

Informazione Regolamentata n. 1264-44-2025	Data/Ora Inizio Diffusione 1 Ottobre 2025 17:38:09	Euronext Milan
--	---	----------------

Societa' : BRUNELLO CUCINELLI

Identificativo Informazione : 210570
Regolamentata

Utenza - referente : BRUNECUCIN04 - Leonardi Luca

Tipologia : REGEM

Data/Ora Ricezione : 1 Ottobre 2025 17:38:09

Data/Ora Inizio Diffusione : 1 Ottobre 2025 17:38:09

Oggetto : The Board of Directors examines Preliminary
Revenues as of 30 September 2025

Testo del comunicato

Vedi allegato



BRUNELLO CUCINELLI

Press Release

CASA DI MODA BRUNELLO CUCINELLI: The Board of Directors has examined the preliminary turnover figures as at 30/09/2025.

- Outstanding revenues, amounting to 1,019.6 million Euros, an increase of +10.8% at current exchange rates (+11.3% at constant exchange rates) compared to the first nine months of 2024.
- Very, very positive growth in the Americas at +9.2% (+10.8% at constant exchange rates), extremely solid performance in Europe with a growth of +8.9% (+8.6% at constant exchange rates), outstanding results in Asia with a growth of +15.6% (+15.6% at constant exchange rates).
- Excellent performance for the Retail channel +11.4% and very, very good performance for the Wholesale channel with a growth of +9.7%.
- In the third quarter, sales reached 335.5 million Euros, marking a growth of +12.0% at current exchange rates (+12.4% at constant exchange rates), with an excellent increase of +13.9% in the Retail channel and still very, very positive growth of +9.0% in the wholesale channel.
- The results achieved in the first nine months, combined with the excellent sell-out of the Fall-Winter 2025 collection currently in stores, provide us today with even clearer visibility and even stronger confidence in achieving the targets set for 2025, with an expected revenue growth of around +10%, always accompanied by healthy and balanced profits.
- Decidedly excellent closing of the sales campaign for the Spring-Summer 2026 collection, for both men and women. Very, very positive comments also received from the international press during last week's Milan Fashion Week.
- With renewed confidence, we therefore confirm an expected revenue growth of around +10% for the year 2026 as well.
- We confirm the presence of an inventory that is *"appropriate and balanced"* for our identity as a company, perfectly consistent with the fundamentals of our collection offering and in line with the historical data of our *Ready-to-Wear Casa di Moda* since its listing, and that we operate in the Russian market in accordance with EU regulations. The share of this market stands at 1.4% as of 30 September 2025, compared to 2.7% as of 30 September 2024 (the relative incidence was 2.4% as of 31 December 2024).

Brunello Cucinelli, Presidente Esecutivo e Direttore Creativo della Casa di Moda ha commentato:

We closed the first nine months of the year with excellent results in terms of turnover, with growth of 10.8% at current exchange rates (11.3% at constant exchange rates) and, given the quality of sales, we believe the same applies in terms of profit; we feel that the image of the brand clearly conveys how we seek to live and work.

Milan's Women's Fashion Week has now come to an end: our collection received extremely positive reviews for style, craftsmanship, quality, and exclusivity, and we are, of course, very pleased with this.

I had three great masters I grew up with: the exquisitely refined Jil Sander, the genius-like Ralph Lauren, and the visionary Giorgio Armani, and I have been nurtured by their refinement, their brilliance, and their immense poetic vision. This has been a week in which homage was paid to the figure and the work of the great Giorgio Armani; in the world of all those who love beauty, understatement, and work, the star of the great master Giorgio has set in the earthly realm, after long shining in the firmament of the most



BRUNELLO CUCINELLI



brilliant artists of our times, and from now on it will beam gloriously in the sphere of immortal spirits as the absolute symbol of Italian fashion. To him, the honour of the greats.

Of course, if in this same week we had not been faced with what we have described as a “short selling activity” directed at our Casa di Moda, it would have been preferable, and a little less demanding both for me and for the two CEOs and the Investor Relator; yet what has happened is part of being listed on the stock exchange and of its rules. On the matter I have received countless expressions of appreciation.

As for the rest, everything has remained particularly special at our company. We have probably had the most beautiful fashion week in our history in terms of number of journalists, celebrities, talents, and final clients from boutiques in various parts of the world, to whom we dedicated an exclusive evening.

We therefore expect to close the year with healthy turnover growth of around 10%, and consequently sound profits; and in light of the results of the Spring-Summer 2026 sales campaign, which we deem excellent, and the sell-outs of the winter collection, which are going very, very well, we envisage a 2026 with revenues growth of around 10%.

Solomeo, 01 October 2025 – The Board of Directors of Brunello Cucinelli S.p.A. – an Italian Casa di Moda operating in the luxury goods sector, listed on the Italian Stock Exchange (now Euronext) – today reviewed its preliminary turnover at 30 September 2025, in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board.

The first nine months of 2025 closed with **outstanding results**, with sales surpassing one billion for the first time already as of 30 September 2025, further strengthening our confidence in achieving our year-end goals and the soundness of the path we have undertaken. Revenue in the first **9 months** of the year increased by **+10.8%** at current exchange rates (**+11.3%** at constant exchange rates), with three consecutive quarters of beautiful growth.

This performance confirms the solidity of careful planning aimed at achieving **sustainable growth**, with the objective of preserving the **brand's exclusivity**.

We have thus concluded the summer season very positively and have started sales of the **Fall-Winter 2025** collection in the best possible way, with demand that continues to favor **special and exclusive items** characterized by **high-quality craftsmanship**.

The very positive trend that had already characterized the entire first half of the year was fully confirmed in the quarter that just ended. We emphasize the importance of the excellent start to sales of the winter collections currently in stores, which confirms that we can count on a well-appreciated offering for both men and women in the final months of the year.

The positive contribution from all geographical areas and both sales channels testifies to a global and balanced growth, supported by the **strengthening** of the brand's **appeal** and the consistent appreciation of our collections.

Particularly noteworthy are the results of the **Retail channel**, which in the first nine months recorded an increase at current exchange rates of +11.4% and a growth of **+13.9%** in the **third quarter**.

The brand's exclusivity remains a fundamental pillar, increasingly recognized and appreciated in every market. This approach is also reflected in our market presence, characterized by a deliberately limited number of boutiques: in the first nine months, there were two new **openings**, in **Abu Dhabi** and **Shanghai Pudong**, both in the last quarter.



BRUNELLO CUCINELLI



We also note the excellent conclusion of the sales campaign for the **Spring-Summer 2026 collection**, for both men and women. Very, very positive comments were also received from the specialized press during last week's Milan Fashion Week.

Once again, the freshness of our collections and the richness of seasonal new arrivals seem to be highly appreciated.

The high level of service guaranteed to our mono-brand stores and multi-brand partners was confirmed by complete and punctual deliveries, as well as significant in-season replenishments, made possible by our entirely Italian supply chain and careful inventory management. Visual merchandising has continued to enhance the brand's image with meticulously detailed window displays.

Finally, by the end of the year, the **new online boutique** will be launched, enhanced with innovative features made possible by the application of Human Artificial Intelligence.

Revenues by Geographical Area

	9M 2025	% on	9M 2024	% on	YoY
	Eur '000	Revenues	Eur '000	Revenues	Change %
Europe	370,649	36.4%	340,291	37.0%	8.9%
Americas	365,622	35.8%	334,750	36.4%	9.2%
Asia	283,360	27.8%	245,197	26.6%	15.6%
Revenues	1,019,631	100.0%	920,238	100.0%	10.8%
YoY Change at constant exchange rates					11.3%

Europe: revenues of 370.6 million Euros, a growth of +8.9% compared to the first 9 months of 2024, representing 36.4% of the total.

The solid **domestic base** of our business in various European countries, combined with the presence of **high-end tourism** - including American customers - which continues to favor Europe as the most attractive destination, contributed to a **+10.7% increase in the third quarter**, a further improvement on the previous quarter's performance.

In **Italy**, revenues totaled 120.9 million Euros, an increase of +9.7% compared to the same period in 2024, with the delivery dynamics of the Spring-Summer 2025 and Fall-Winter 2025 collections particularly favoring the second quarter's results.

Americas: revenues amounted to 365.6 million Euros, representing 35.9% of the total, with an increase of +9.2% compared to last year.

The **9-month growth at constant exchange rates** was **+10.8%**; the third quarter showed further improvement compared to previous periods, with a very positive trend in mono-brand stores, as well as in Luxury Department Stores, where ready-to-wear continues to be one of the best-performing categories.

In-season sales are confirmed to be **higher** than **last year** in both channels, retail and multi-brand.

The winter collection was launched in a context marked by the introduction of new tariffs; Fall-Winter 2025 collections have seen an increase that has offset the impact of the tariffs themselves, without,



BRUNELLO CUCINELLI

however, affecting either sales or customer purchasing propensity.

Asia: revenues of 283.4 million Euros, an increase of +15.6% compared to the first 9 months of 2024, with a weight of 27.8%.

China once again achieved **double-digit growth**, confirming our vision of a balanced and modern market. We believe this market will gradually and steadily continue to bring new customers to the luxury industry.

It currently represents about **13% of our revenues**, and we envision its weight will grow progressively, with organic development driven by the exclusivity and very high artisanal quality of our collections. In this context, we opened the **new boutique in Shanghai Pudong**: we have always planned for 1-2 new openings per year, while at the same time aiming for healthy like-for-like growth in existing stores.

Even when faced with numerous proposals for highly prestigious spaces, we have chosen not to accelerate either distribution or communication, aware of the particular speed and reactivity of the Chinese market and its strong digitalization.

The contribution from the **Middle East** was also very positive, supported by the new Abu Dhabi boutique opened in the third quarter, while **South Korea** continues to show a solid performance. **Japan**, in turn, continues to provide a favorable contribution to the region's overall growth.

Revenues by Distribution Channel

	9M 2025	% on	9M 2024	% on	YoY
	Eur '000	Revenues	Eur '000	Revenues	Change %
Retail	644,764	63.2%	578,673	62.9%	11.4%
Wholesale	374,867	36.8%	341,565	37.1%	9.7%
Revenues	1,019,631	100.0%	920,238	100.0%	10.8%
YoY Change at constant exchange rates					11.3%

Retail channel: revenues of 644.8 million Euros, an increase of +11.4% compared to last year, with a relative incidence of 63.2% of the total.

Revenues growth was recorded in **all geographical areas**, both in the first **nine months** of the year and in the **third quarter**, which saw revenues of €208.9 million, an increase of **+13.9%** at current exchange rates.

The growth was supported by a significant **like-for-like increase**, complemented by the **contribution of the two new openings** in the third quarter, the boutiques in Abu Dhabi The Gallery and IFC Shanghai Pudong, in addition to the progressive contribution from the boutiques inaugurated in the latter part of last year.

The **sell-out** of the **Spring-Summer 2025** collection was **very positive** and in line with the performance of previous seasons, once again fostering healthy inventory management.

Wholesale channel: revenues of 374.8 million Euros, an increase of +9.7% compared to last year, with a weight of 36.8%.



BRUNELLO CUCINELLI

The **multi-brand channel** continues to be **particularly strong**, reinforcing the **strategic role** it has always been recognized for. For our wholesale partners, the Spring-Summer 2025 season was also a season with very interesting sell-through results.

The initial sales of the **Fall-Winter 2025 collection** currently in stores have also been very favorable. Furthermore, the order intake for the **Spring-Summer 2026** men's and women's collection has concluded with very positive results, confirming the enthusiastic judgment of our multi-brand clients, managers, and the specialized press.

Outlook

The results achieved in the first nine months, combined with the excellent sell-out of the Fall-Winter 2025 collection currently in stores, provide us today with even clearer visibility and even stronger confidence in achieving the targets set for **2025**, with an expected revenue growth of around **+10%**, always accompanied by healthy and balanced profits.

The final months of the year will be enriched by **major events** in **Japan** and **Korea** and will conclude with two particularly significant appointments:

- The prestigious **Outstanding Achievement Award** that the British Fashion Council will present to Brunello Cucinelli on December 1st in London;
- The world première of the film **"Brunello, il visionario garbato"**, a documentary dedicated to his life and works, directed by Oscar-winning director Giuseppe Tornatore, with music by Oscar-winning composer Nicola Piovani.

With the execution of the activities just described and the completion of the plan that includes two openings and two expansions in the final quarter of 2025, we expect harmonious and well-distributed growth across different geographical areas and various channels.

Finally, we would like to point out that **2025** represents a **very important year for investments**, with the 2024-2026 three-year plan for Made in Italy artisanal production being completed one year ahead of schedule, along with the doubling of the Solomeo factory, which will allow us to operate with peace of mind until around 2035.

Looking ahead to next year, the excellent order intake for the Spring-Summer 2026 collections and the quality of the feedback on the collections reinforce our confidence in achieving revenue growth of around **+10%** for **2026** as well, with healthy and balanced profits.



BRUNELLO CUCINELLI

The guiding principles

Over ten years ago, Brunello Cucinelli had already outlined the path of his succession, aware of his role as the custodian pro tempore of the company he founded in 1978, and deeply committed to ensuring that the Casa di Moda could live for the very long term.

In this light, in 2014 – at the age of 61 – he established an **irrevocable** English-inspired **trust for the benefit of his daughters Camilla and Carolina Cucinelli**, both **Vice Presidents** of the company. He transferred to it the entire stake he held in Fedone S.r.l., now Foro delle Arti S.r.l., which holds 50.05% of the share capital of Brunello Cucinelli S.p.A.

The purpose of the trust is to guarantee the **generational transition**, while also ensuring that the social and cultural activities initiated by Brunello Cucinelli can continue effectively into the future, in full coherence with his philosophy of life, his love for Italy, and his deep connection with the Umbrian territory.

To this end, the trust has established a **committee of three wise advisors** with primarily advisory functions and internal to the company, which supports his two daughters, Camilla and Carolina Cucinelli.

Brunello Cucinelli, in his role as Creative Director and Executive Chairman, today dedicates about 80% of his time to product and image, reserving the remaining 20% mainly for participating in brand events, and meetings with clients and investors worldwide. As Creative Director, he leads a design office of over one hundred people, including twenty top-tier figures, equally divided between the men's and women's areas.

The **family** is fully involved in the **life of the company**, with his daughters Camilla and Carolina engaged in roles of primary importance for the Fashion House: Camilla is responsible for the women's product, while Carolina oversees both the product and the corporate image. His **wife Federica**, along with their two daughters, is also a leading figure in the organization of nearly all the local events that animate and bring life to the Hamlet of Solomeo.

The operational leadership of the company is entrusted to two young Co-CEOs: **Riccardo Stefanelli**, a member of the family and Camilla's husband, and **Luca Lisandrone**, who has significant experience in leading multinational corporations. Both fully exercise the responsibilities of their roles, in accordance with their respective mandates: Riccardo is entrusted with the Product area, while Luca is responsible for the Markets area.

Completing the family's presence in the company is **Alessio Piastrelli**, Carolina Cucinelli's husband, who plays a key role in the development of the men's style.

Since its origins, Brunello Cucinelli has chosen to found his Casa di Moda in **Solomeo**, a **medieval Umbrian hamlet** that represents not only the physical place where the company operates but also the symbol of a business culture inspired by **Humanistic Capitalism** and **Human Sustainability**.

The Brunello Cucinelli brand is firmly positioned in the **absolute luxury** segment, with collections entirely Made in Italy that seek **quality, craftsmanship, creativity, manual skill**, and **exclusivity**, the latter considered a founding and essential value.

The identity of the Casa di Moda is founded on **ready-to-wear**, which represents around **85%** of the business, complemented by an accessories component of around **15%**.

The company's revenue is distributed in a balanced way between men's and women's collections, with sales split approximately 40% through **multi-brand spaces** and 60% in **mono-brand boutiques**.

This is a structure that still reflects the **same consistency** and **positioning** that characterized the company at the time of its stock market listing in **2012**.



BRUNELLO CUCINELLI

Today, the company employs approximately **3,300 people**: half of whom are in Italy at the Solomeo factory and in the tailoring workshops for outerwear, while the other half work in the monobrand stores located all over the world.

Alongside them, about **400 artisan enterprises**, all based exclusively in **Italy**, constitute the true **"productive soul"** of the Casa di Moda, guaranteeing the **manual skill**, **craftsmanship**, and the **highest quality** that characterize the collection offerings.

These workshops, which we define as true **little jewels**, operate in a direct relationship with the company, without any recourse to **platforms or intermediaries**.

Twice a year, the owners of these enterprises gather in **Solomeo**, often accompanied by their children: this Friday, about six hundred people will be present to discuss together the production plans for the Spring-Summer 2026 collection, whose sales campaign has just concluded and which for them represents the work period from October to March.

These are solid, healthy, and deeply rooted local businesses that embody the most **authentic expression** of the **Italian fashion supply chain**, recognized for its extraordinary quality and for the central role it plays in the present and future of **Made in Italy**.

It is not surprising, in this sense, that even the major French brands declare that they produce at least 70% of their collections in Italy, confirming the value and relevance of this productive network.

For this reason, a shared recommendation emerges: to **support the supply chain** so that it can operate in beautiful places, preserving dignity and fair profits, for the benefit of the manufacturing culture that has always distinguished our country.

The long-term vision is reflected in guiding principles that direct our daily actions:

- To have the company live on in Solomeo for the next **two hundred years**, ensuring healthy revenue growth and sound profits;
- To offer better **workplaces** and **wages**;
- To particularly support the dignity of manual labor, so that the human being always feels like a **"thinking soul"**, even in the production context;
- To particularly support **manual labor**.

One of the central themes for the future concerns precisely the **transmission of this value**: the possibility that new generations will choose to take up the craft of the manual worker and to safeguard the knowledge capable of creating unique artifacts, the authentic expression of Italian excellence.

We imagine, therefore, that the **real challenge** is not so much in identifying who to sell to, but in **ensuring there will be those who know how to produce**, with art and dedication, those special artifacts that belong to the tradition of our country.



BRUNELLO CUCINELLI



Following the release of a report prepared by a research firm registered in Delaware and established in 2025, which claims to hold short positions on Brunello Cucinelli stock and has questioned the correctness of our operations, we feel it is our duty to clarify our position with the **utmost transparency**.

According to the argument put forward in the report, the company, faced with alleged excess inventory, would have been forced to reduce its stock levels by increasing sales in the multi-brand channel. This would have resulted in a subsequent increase in discounts on unsold items, thereby compromising the brand's exclusivity and, as a last resort, leading the company to use the Russian market in violation of EU regulations. We therefore offer you an **in-depth analysis** of our inventory management to refute this thesis.

Healthy Inventory Management

The operational model of our **Casa di Moda**, specializing in **Ready-to-Wear**, is based on **modern collections** that are constantly updated in harmony with the season. This approach **structurally entails a higher level of inventory** compared to brands whose offerings are concentrated in other categories, such as accessories.

Within this framework, we consider an **inventory-to-sales** ratio of around **28-29%** to be **healthy**, perfectly in line with our operational and management model¹ and with the **very broad structure** of our **collections** (approximately 1000 styles for each season and for each gender).

The management of remaining stock is consistent with what our Casa di Moda has always done, without any pressure arising from the inventory level, which we consider “fresh and contemporary”, whose ratio to sales has remained substantially stable over time.

As of **30 June 2025**, it stands at **28.2%**, compared to **28.9%** on **31 December 2024**, and a historical average for the **2012-2024** period of **30.9%** of revenues. This result appears even more significant when compared with the **strong growth in retail sales**, which increased from 27.5% in 2012 to 66.6% in 2024.

Such an increase could have led to a rise in the inventory-to-sales ratio on the balance sheet due to stock in directly-owned stores; on the contrary, the net inventory level has remained stable, at **28.7%** in **2012** and **28.9%** in **2024**.

Our inventory contains a part that we consider essential to the life of the Company: the **investment in creativity**. Being a luxury apparel brand requires constant and daily research in pursuit of innovation and quality—a search made of ideas, trials, and errors that translate into all the prototyping that nourishes the contemporary nature of our collections and the harmony with our style.

We would also like to emphasize that the limited **presence of our product on online platforms** or in outlets dedicated to **selling items from past seasons** is consistent with the **usual dynamics** of the fashion and luxury **market**, which has always been **accustomed** to the **pursuit of novelty** and “in-

¹ Alongside these structural aspects, it should be clarified that the comparison with peers is often influenced by non-homogeneous criteria. When we comment on inventory, we always refer to its incidence on revenues, and not to the days of inventory, which in financial practice are calculated on the Cost of Goods Sold. Our income statement is presented according to a classification by nature of costs, therefore not reporting the Cost of Goods Sold. Based on the classification by nature, instead, Production Costs are presented, which include:

- Costs for raw materials and consumables
- External processing classified under the item Costs for services.

The Cost of Goods Sold, instead determined by other peers in the sector, also includes other costs that we record by nature under other items of the income statement. These are costs related to internal production and to creative and prototype development, which impact both personnel and service costs (energy, maintenance, security, depreciation, etc. for the function of internal factories dedicated to production). As mentioned above, our income statement format therefore follows a criterion by nature (Revenues – Production Costs = First Margin) and not by destination as adopted by other peers (Revenues – Cost of Goods Sold = Gross Margin). Should we have opted for the possibility of presenting the income statement by classifying costs by destination instead of by nature, thus consequently determining the Gross Margin, this would result significantly lower than the First Margin reported at 74.5% both for the period ended June 30, 2025 and for the year ended December 31, 2024. For this reason, calculating days of inventory using the item Production Costs instead of Cost of Goods Sold leads to an overestimation which, in our opinion, is not correct.



BRUNELLO CUCINELLI

collection" pieces. The products from our Casa di Moda belonging to past seasons have never prevented the brand from building its **exclusivity** and positioning itself at the **highest end of the luxury pyramid**, defined as "absolute luxury".

The Value of Multibrand and Exclusivity

The multibrand channel has always represented a fundamental value for our company, as we consider it an authentic **guardian of the brand's taste**.

The company was born with multibrand and still today relies on about 400 of the most prestigious partners worldwide. Their role goes beyond revenue, extending to the ability to keep the collections modern and contemporary.

Over the decades, the **behaviour** of multibrand partners has always proved **serious** and **highly inspiring**; difficulties have been rare and, whenever the behavior was not appropriate, the relationship was discontinued. It is natural that, at the end of the season, they may liquidate unsold items left out of assortment, but they always do so with great care, fully aware that their own image is at stake as well. We believe that such episodes remain marginal and of little significance. For this reason, we confirm our **trust in this channel**.

Presence in multi-brand stores, as it is managed, not only does not reduce the perceived **exclusivity** of the brand, but on the contrary, **strengthens** and **enhances** it.

Managing the Business in Russia

The **three direct high-street stores**, large flagships that represent the brand's image in the country, all of which were built or expanded just before the start of the conflict, have **always remained closed** after sanctions were introduced.

At the same time, we have chosen to **keep the structure unchanged**, continuing to guarantee full salaries for employees and sales staff and to honor lease agreements, as we have always done in every part of the world in extraordinary situations.

The staff from the currently closed boutiques are now engaged in **one-to-one sales activities**, upon at our showroom.

The **spaces** dedicated to the brand within larger **multi-brand structures** remain **operational**. Among these, we highlight as a further detail the presence of **two spaces directly managed** by our Russian subsidiary (along with a small space dedicated solely to selling the children's collection). The revenue generated in the directly managed spaces is accounted for within the retail channel.

The **revenues** generated by our Casa di Moda in Russia, whose relative share was **9.3%** in **2021**, have seen a constant decline since the beginning of the conflict, settling to approximately **30.6 million euros in 2024**, equal to **2.4%** of **total revenues**.

We would like to clarify that **exports** to our **Russian subsidiary** went from **16.8 million euros** as of 31 December 2021, to **5.9 million euros** as of **31 December 2024**, as reported in public financial statements.

In particular, revenues for the retail channel in Russia was 15.0 million euros as of 31 December 2024, while the wholesale channel recorded a total value of 15.6 million euros as of 31 December 2024.

As of **30 September 2025**, the total revenues in Russia (including sales from the retail and wholesale channels) amounts to approximately 14.8 million euros, equal to **1.4% of the Group's revenues**.



BRUNELLO CUCINELLI

As at 30 September 2024 the total revenues in Russia were approximately 25.3 million euros and equal to **2.7% of the Group's revenues**. We would like to remind that as of **30 June 2025**, the share of total revenue in Russia was **1.6%**, compared to the **3.2%** reported as of **30 June 2024**.

Based on our routine checks and on a review of the export documentation for shipments destined for Russia, and also taking into account the outcome of inspections carried out by the Italian customs authority, we have found no violations of EU restrictions with regard to the products shipped.

We hope that the data and analyses presented are comprehensive enough to correctly frame this issue and to **rule out any hypothesis of using the Russian market for inventory reduction and the disposal of remaining stock in violation of EU regulations**.

Pursuant to and for the purposes of Article 154-bis(2) of Legislative Decree 58/1998, the Financial Reporting Officer, Dario Pipitone, hereby declares that the information contained in this press release corresponds to the documented results, as well as to the accounting books and records. It should be noted that the turnover figures in this press release have not been audited. This press release may contain forward-looking statements concerning future events and operating, economic and financial results of the Brunello Cucinelli S.p.A. Group. These forecasts have by their very nature a component of risk and uncertainty, as they depend on the occurrence of future events and developments.

Brunello Cucinelli S.p.A. is an Italian Casa di Moda founded in 1978 by the eponymous designer and entrepreneur and is listed on the medium and large companies stock exchange (MTA) of Borsa Italiana (now Euronext). Long rooted in the medieval Umbrian hamlet of Solomeo, the company is guided by an entrepreneurial philosophy that focuses on the major themes of "Harmony with Creation", respect for the dignity of every living being, and the pursuit of balanced growth in full accordance with the ethical values embodied in the founding principles of Humanistic Capitalism and Human Sustainability.

Initially specialising in the production of cashmere of the highest quality, the brand has expanded to include a lifestyle and ready-to-wear and casual chic offer, expressing a refined, discreet, yet versatile and everyday style. The collections seek to interpret the most authentic spirit of the Italian way of life, recreating with passion and ethics a taste perpetually balanced between elegance, creativity, contemporaneity and craftsmanship, one rooted in the values of tailoring and high craftsmanship peculiar to the Italian tradition and the Umbrian region, and deftly combined with an emphasis on innovation and contemporary style. Through a path of healthy, fair and sustainable development, the company seeks to generate profits with integrity and harmony, while respecting the moral and economic dignity of the more than 3,000 people who work for our Group.

Contacts: **Investor Relations & Corporate Planning**

Pietro Arnaboldi

Brunello Cucinelli S.p.A.

Tel. 075/69.70.079

Media

Maria Vittoria Mezzanotte

Brunello Cucinelli S.p.A.

Tel. 02/34.93.34.78

Corporate website: <http://www.brunellocucinelli.com>

