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Oggetto : The Board of Directors examines 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 turnover figures as at 30/09/2025.

- Outstanding revenues, amounting to 1,019.2 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 +9.3% (+10.9% at constant exchange rates), extremely solid performance in Europe with a growth of +8.8% (+8.4% at constant exchange rates), outstanding results in Asia with a growth of +15.6% (+15.8% at constant exchange rates).
- Excellent performance for the Retail channel +11.6% and very, very good performance for the Wholesale channel with a growth of +9.3%.
- In the third quarter, sales reached 335.0 million Euros, marking a growth of +11.8% at current exchange rates (+12.5% at constant exchange rates), with an excellent increase of +14.4% in the Retail channel and still very, very positive growth of +7.7% 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.
- The month of October confirms the very positive sales trend recorded in the first nine months of the year across all geographic areas.

Brunello Cucinelli, Executive Chairman and Creative Director of the Casa di Moda commented:

"It is with great confidence and delight that we wish to share the positive spirit we experienced during the shows in London, Milan and Paris — a sentiment shared by the entire global luxury market and that firmly guides us towards a longed-for and healthy balance.

In our boutiques, we have received words of sincere and profound appreciation: for the warmth of our hospitality, the style, the visual presentation, the lifestyle — an appreciation as lively as the strong support for our idea of humanistic sustainability. From all this, we perceive an overall picture of remarkable vitality surrounding our brand, a vitality that is reflected in the excellent sales results of the past nine months as well as in the first fifteen days of October, where we have continued to see outstanding numbers."



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Solomeo, 16 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 turnover at 30 September 2025, in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board.

Revenues amounted to €1,019.2 million, an increase of +10.8% at current exchange rates (+11.3% at constant exchange rates) compared to 30 September 2024, in line with the preliminary figures released this past 1 October 2025.

Revenues by Geographical Area

	9M 2025	% on	9M 2024	% on	YoY
	Eur '000	Revenues	Eur '000	Revenues	Change %
Europe	370,084	36.3%	340,291	37.0%	8.8%
Americas	365,748	35.9%	334,750	36.4%	9.3%
Asia	283,339	27.8%	245,197	26.6%	15.6%
Revenues	1,019,171	100.0%	920,238	100.0%	10.8%
YoY Change at constant exchange rates					11.3%

Europe: revenues of 370.1 million Euros, a growth of +8.8% compared to the first 9 months of 2024, representing 36.3% of the total.

In **Italy**, revenues totaled 120.3 million Euros, an increase of +9.1% 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.

The solid **domestic base** of our business in various European countries, combined with the presence of **high-end tourism** - including American customers - contributed to a **+10.8% increase in the third quarter**, a further improvement on the previous quarter's performance.

Americas: revenues amounted to 365.8 million Euros, representing 35.9% of the total, with an increase of +9.3% compared to the same period of the previous year.

The **9-month growth at constant exchange rates** was **+10.9%**; 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 same period of the **previous 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, however, affecting either sales or customer purchasing propensity.

Asia: revenues of 283.3 million Euros, an increase of +15.6% compared to the first 9 months of 2024, with a weight of 27.8%.



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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	645,793	63.4%	578,673	62.9%	11.6%
Wholesale	373,378	36.6%	341,565	37.1%	9.3%
Revenues	1,019,171	100.0%	920,238	100.0%	10.8%
YoY Change at constant exchange rates					11.3%

Retail channel: revenues of 645.8 million Euros, an increase of +11.6% compared to the same period of the last year, with a relative incidence of 63.4% 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 €210.0 million, an increase of **+14.4%** at current exchange rates.

The growth was supported by a significant **like-for-like increase**, complemented by the **contribution of the two new important 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 373.4 million Euros, an increase of +9.3% compared to the same period of the last year, with a weight of 36.6%.

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.



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Outlook

The **Fall-Winter 2025** collection had an **excellent** start in stores, with **October** confirming the strong sales trend of the first nine months of the year across all geographies.

These results provide even clearer visibility and reinforce our confidence in achieving the targets set for **2025**, with **expected revenue growth of around +10%**, supported 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.

Please be advised that a conference call with analysts and investors will not follow the publication of the quarterly data referred to in this announcement.

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.



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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.

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