



BRUNELLO CUCINELLI

1Q 26

Revenues

April 9 2026

Brunello Cucinelli

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

*“The first quarter of 2026 ended with a 14% increase in revenue, a result we may confidently regard as excellent. On a global level, the brand’s elevated image – positioned within the most exclusive tier of luxury – remains very robust, and we believe it is enjoying **the finest moment in our history**. The consistency and identity of our style, our visual merchandising, and the lifestyle we so ardently seek to express, appear to us both vigorous and dynamic, while their guiding principles remain steadfast over time: great creativity, contemporary product, craftsmanship, manual skills, and exclusivity. We are confident that the prestigious accolades received in 2025 for our stylistic identity, together with the release of the film throughout 2026, will continue to fuel interest, curiosity, and allure around our Maison.*”

At this particular juncture for humanity, we have drawn upon what we learned in 2020 during the pandemic and subsequently put into practice: namely, the importance of clarity in the fundamental principles of our enterprise; the necessity for all our decisions to be reversible, elastic, and flexible – culturally as well – on an almost daily basis; and, finally, the need for great caution and patience, without thereby relinquishing our rightful ambition. This is what we asked of all our colleagues during the customary quarterly internal assembly, putting into practice the teaching of Thomas More, who said: “Oh my God, help me to accept what I cannot change, and help me to change what I can.””

In light of the above, as well as of the strong appreciation garnered by the Autumn–Winter 2026 menswear and womenswear collections—described by the international trade press and leading global buyers as perhaps “the most beautiful in our history”—we look to the current year with particular confidence, anticipating revenue growth of around 10%, with a similar outlook for 2027.”



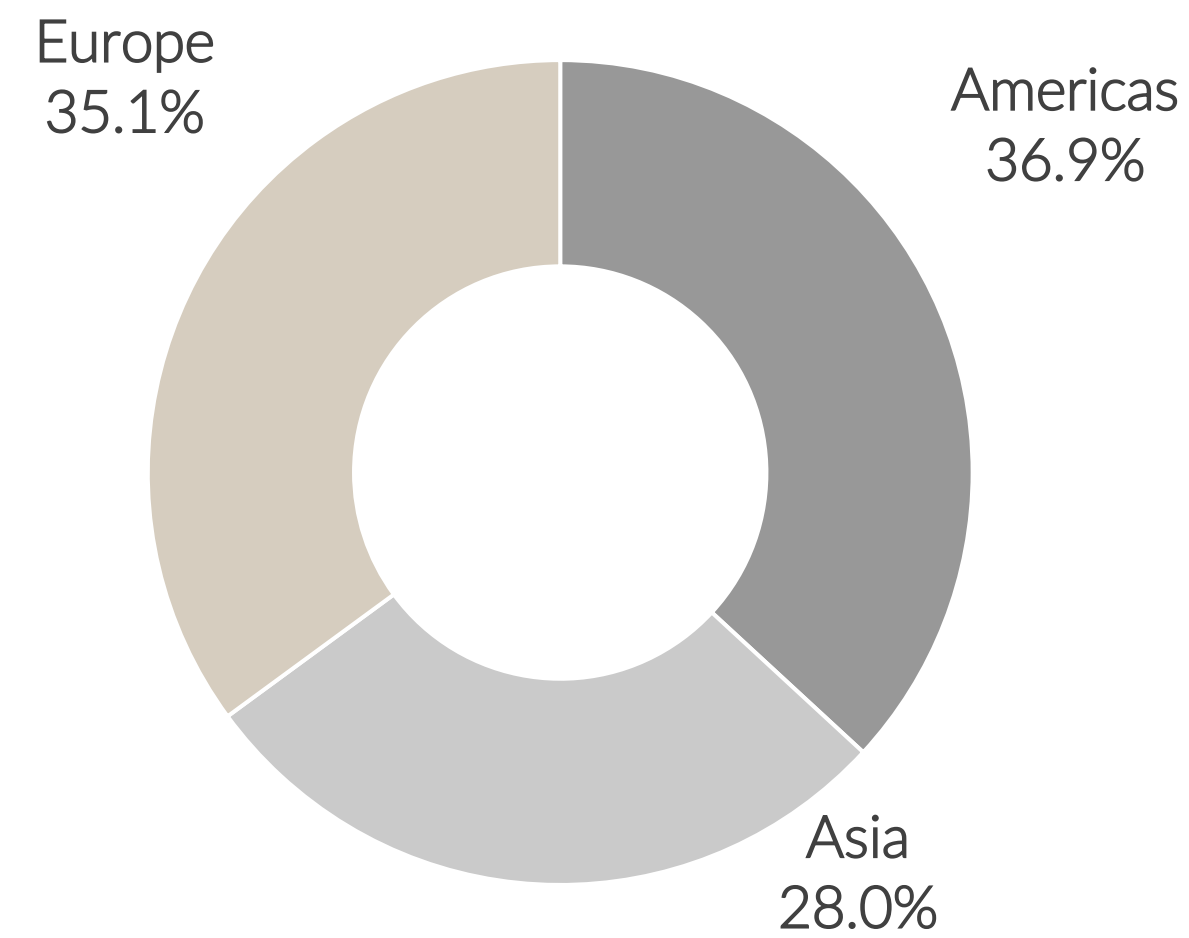


Revenues by Region

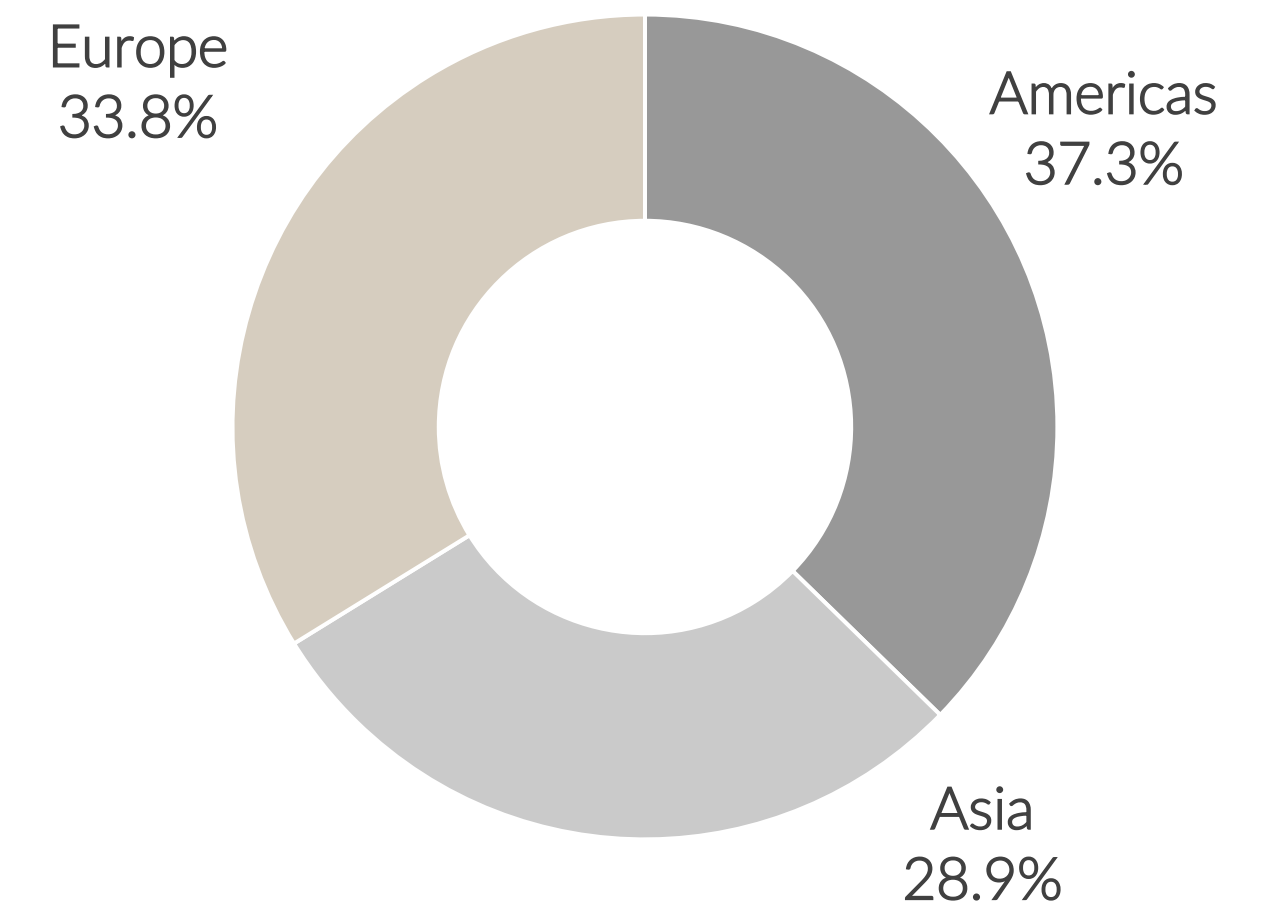
€ mln

	1Q 25	1Q 26	YoY % Chg	CFX
Revenues	341.5	369.1	+8.1%	+14.0%
Europe	119.7	124.7	+4.2%	+4.4%
Americas	125.9	137.7	+9.4%	+20.3%
Asia	95.9	106.7	+11.3%	+17.8%

1Q 25



1Q 26



Region Highlights

EUROPE

Retail channel growing at a double-digit rate, while **Wholesale** remains broadly flat, in line with expectations

Europe operating on a largely comparable basis, with no new openings in 2025 or early this year; positive impact from late-2025 **flagship expansions** in **London** (Bond Street) and **Paris** (Saint-Honoré), enhancing the in-store experience

Italy (~11% of total) delivering a performance broadly in line with the overall trend

AMERICAS

Retail accelerating further vs. an already strong prior quarter, supported by demand for high-quality luxury and the brand's ability to meet the American client's desire for uniqueness

Retail also benefiting from ongoing **new client acquisition**, attracted by the brand and its lifestyle proposition

Wholesale channel growing, supported by **specialty boutiques** and **Saks Global**, with shipments resumed mid-January and revenues increasing year-on-year

ASIA

Asia, and China in particular, showing **strong Retail growth** with **further acceleration vs. 4Q25**, reflecting increasing brand appreciation and positioning at the highest end of luxury

In **China**, demand driven by high-end ready-to-wear, with strong interest in quality and craftsmanship; significant contribution from new clients complementing a loyal base

Middle East representing ~5% of annual sales, with a predominantly local client base; UAE driven by retail presence, while the rest of the region is served through wholesale, with deliveries adapted to the current context.





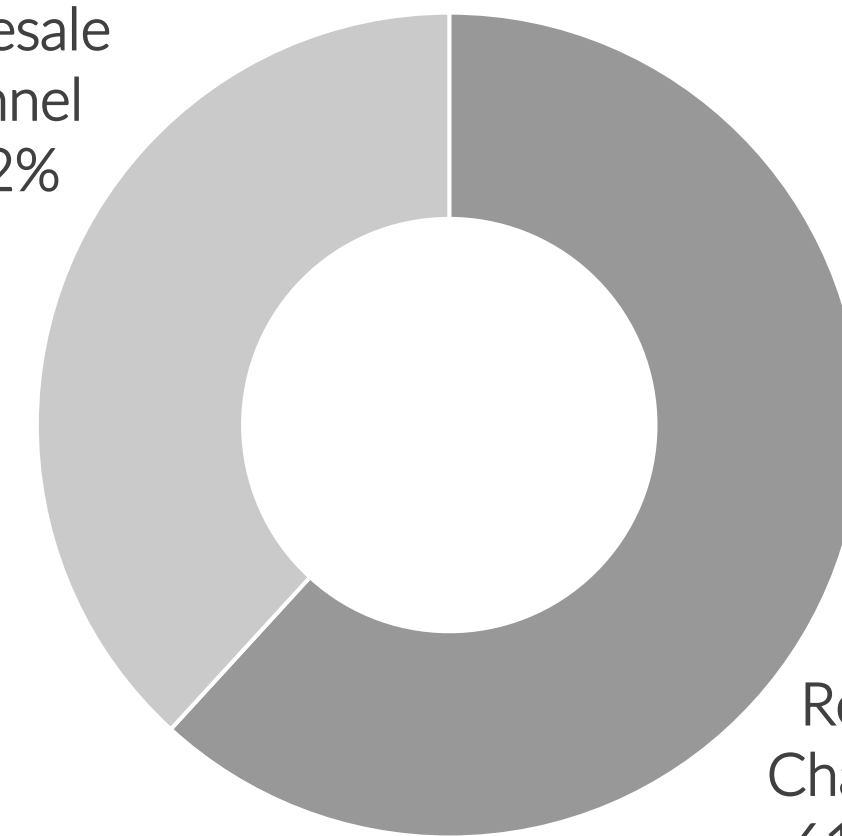
Revenues by Channel

€ mln

	1Q 25	1Q 26	YoY % Chg	CFX
Revenues	341.5	369.1	+8.1%	+14.0%
Retail Channel	211.0	238.2	+12.9%	+20.1%
Wholesale Channel	130.5	130.9	+0.3%	+4.3%

1Q 25

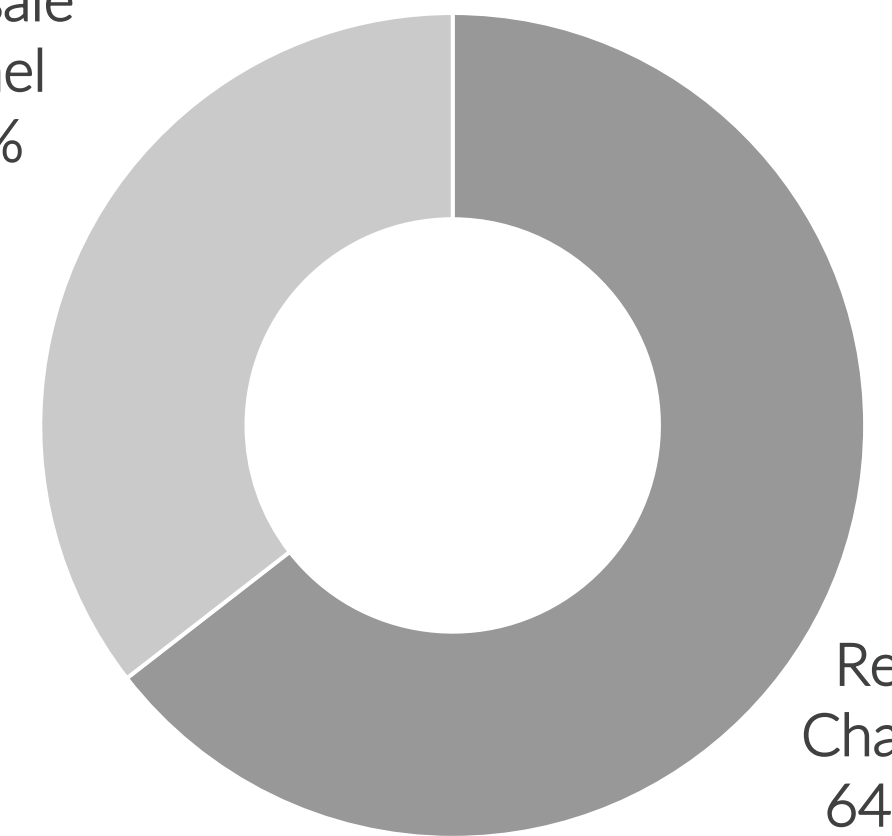
Wholesale Channel
38.2%



Retail Channel
61.8%

1Q 26

Wholesale Channel
35.5%



Retail Channel
64.5%



Channel Highlights

RETAIL CHANNEL

Retail incidence up nearly 3ppt year-on-year, with **strong growth** across all regions, particularly in the **Americas and China**.

Growth driven by both **like-for-like performance** and **new spaces opened in 2H25 and early 2026**, including resort boutiques in Florida (Boca Raton and Naples) and a new store in Wuhan

Retail supported by **new client demand** and higher **spending from existing clients**, highlighting strong brand appeal and long-term value creation

Positive sales mix, with an **increasing contribution from higher-end**, more special products

WHOLESALE CHANNEL

Very positive sell-out of Spring-Summer 2026 collections among multibrand partners, with the **Fall-Winter 2026 order campaign** closing with solid results, confirming the high appreciation for the collections and the strength and quality of relationships with partners

Continued sharing with approximately 400 highly qualified global multibrand partners of the objective to maintain the **same level of exclusivity**, selectivity, and distinctive positioning in the **online channel as in physical stores**, further strengthening the channel's role in conveying the brand's modernity and exclusivity





Outlook

The first quarter of the year confirms the solidity of our Casa di Moda **sustainable growth path**, with a very positive start to the year

The period benefited from particularly strong **sell-out** performance of the **Spring-Summer 2026** collections, driving meaningful **retail channel** growth across all geographic areas and accelerating further versus the already positive close of 2025, with especially strong momentum in the **Americas and China**

Growth was supported by **like-for-like performance**, the contribution of **newly selected spaces**, a continued increase in the **number of clients** and in **average spend**, and a **sales mix** increasingly oriented towards higher-value products

The **Autumn-Winter 2026** order campaign delivered quality results, sustained by **very positive feedback** from the specialized press on both the Men's and Women's proposals, confirming the brand's creative and design strength

Considering these dynamics, the Group confirms a positive outlook for the full year **2026**, forecasting **revenue growth** of approximately **+10% at constant exchange rates**

This outlook is founded in the continuity of demand at the very top end of luxury, the quality of the offering, and the distinctive features of our business model. The brand's exclusive positioning and strong domestic client base further support a sustainable growth path, with healthy and balanced profits.

We also expect **revenue growth** of around **10%** for 2027.



Board of Directors

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The forward looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those contained in the forward looking statements.

Potential risks and uncertainties include such factors as general economic conditions, foreign exchange fluctuations, competitive product and pricing pressures and regulatory developments.

Figures as absolute values and in percentages are calculated using precise financial data. Some of the differences found in this presentation are due to rounding of the values expressed in millions of Euro.

The Manager in Charge of preparing the Corporate accounting documents, Dario Pipitone, declares pursuant to and to the effects of article 154-bis, paragraph 2 of Legislative Decree no. 58 of 1998 that the disclosures included in this release correspond to the balances on the books of account and the accounting records and entries.