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Oggetto	:	The Board of Directors examines Revenues as of 30 September 2026

Testo del comunicato

Vedi allegato

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BRUNELLO CUCINELLI

Press Release

CASA DI MODA BRUNELLO CUCINELLI: The Board of Directors has examined the turnover figures as at 30/09/2026.

- **The first nine months of the year closed with very, very positive results, which allow us to revise our 2026 estimates further upwards, from an expected +10-11% to a forecast revenue growth of +12% at constant exchange rates.**
- **Revenues of €1,123.6 million, up +13.3% at constant exchange rates (+10.2% at current exchange rates). Third-quarter revenues of €374.2 million, up +13.5% at constant exchange rates.**
- **The Retail channel, with revenues of €741.0 million, recorded an increase of +19% at constant exchange rates in the first nine months. Growth was significant in every quarter of the year (+17% at constant exchange rates in the third quarter), with double-digit increases across all geographies.**
- **The Wholesale channel, with sales of €382.6 million, confirms a consistently very solid result: +4% at constant exchange rates as at 30 September 2026 (+7% at constant exchange rates in the third quarter).**
- **Very positive performance across all geographical areas: sales at constant exchange rates rose +20% in the Americas, +7% in Europe and +14% in Asia, with a significant contribution from China.**
- **Very positive sales of the Fall-Winter 2026 Men's and Women's collections, currently in stores.**

- **Spring-Summer 2027 collections: the Men's and Women's order intake campaigns have been completed, both with extremely positive results. We received particularly favourable comments from our sales teams, multi-brand clients and the international press at Pitti Uomo last June and at the recent Milan Fashion Week for Women's.**
- **Our positioning in absolute luxury and the beautiful atmosphere we continue to perceive around our brand allow us to look to 2027 with confidence as well, a year in which we expect healthy and balanced revenue growth of around +10%.**

- **Next week, in Tokyo, Shanghai and Hong Kong, the important premieres of the documentary film "Brunello, il visionario garbato" will take place, following the great appreciation received in Rome, New York and Paris. On the occasion of the Shanghai event, we will also inaugurate our Casa Cucinelli, housed in a fascinating late nineteenth-century historic residence in the city.**
- **In early November, Solomeo will host the second edition of "La Paulée", a prestigious biennial event that brings together some of the world's most important wine and champagne producers and collectors. It is an event of great significance for us and for Solomeo, which will offer us the opportunity to welcome distinguished international guests and share with them the atmosphere and values that inspire our Borgo.**

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

"The first nine months of 2026 closed with revenue up 13.3% at constant exchange rates, a result we find particularly interesting.

We believe that the brand's image around the world reflects what we have always aspired to: a belief in ***absolute luxury****, without logo. We think of a Brand that stands for authenticity, style, familiarity and simplicity, where* ***the product*** *is the fruit of exceptional craftsmanship, quality, creativity, with a contemporary sensibility and a strong sense of exclusivity — the latter being of paramount importance to us. We also feel that ours is not a mass-market renown. The family's stewardship of the Brand allows us to take a longer-term view, with the enduring hope of maintaining a sound and well-earned reputation and ensuring that the Brand continues to thrive for decades to come.*

In light of these considerations, and as the year draws to a close, we expect healthy revenue growth of around 12% at constant exchange rates in 2026, together with a healthy profit.

Following the ***excellent performance*** *of our Spring-Summer 2027 Menswear and Womenswear collections, and the highly favourable reviews from the press during Milan Fashion Week last September, we envisage healthy growth of around 10% for 2027 as well."*

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Solomeo, 15 October 2026 – The Board of Directors of Brunello Cucinelli S.p.A. – Casa di Moda listed on the Euronext Milan market – today reviewed its turnover at 30 September 2026, in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board.

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We closed the first **nine months** of the year with a very, very positive result, recording revenue growth of **+13.3% at constant exchange rates** and turnover of €1,123.6 million.

The **third quarter**, with revenues of **€374.2 million**, recorded growth of **+13.5% at constant exchange rates**, slightly above our initial expectations. Growth was well balanced across geographies and categories, with a perfect split between the Men's and Women's offering.

The summer season closed with very positive results, and we began sales of the **Fall-Winter 2026** collections with great satisfaction. Sell-out shows strong appreciation for both the Men's and Women's proposals: this early feedback allows us to look to the last months of the year with particular confidence.

Looking at the distribution channels, we are very pleased both with the **remarkable growth** in the **Retail** channel (at constant exchange rates +19% in the nine months, with growth of +17% in the third quarter) and with the consistently **very solid result** of the **Wholesale** channel (+4% at constant exchange rates in the nine months).

Retail revenues show double-digit growth across all geographical areas. **Like-for-like** sales in the third quarter remained in line with the performance recorded in the first six months of the year.

The contribution of **new spaces** was very positive. Their relative weight was greater in the first part of the year, benefiting in particular from the openings, expansions and relocations completed in the second half of 2025; as the year progresses, this contribution naturally tends to normalise.

Among the projects completed in the second half of 2025, we would particularly recall the important relocations of our flagships in **Paris**, on Rue Saint-Honoré, and in **Los Angeles**, on Rodeo Drive, as well as the expansion of Bond Street in **London**. These spaces quickly established themselves among the most relevant boutiques in our network, both in terms of turnover and image.

We are also very pleased with the results of our **online boutique**, following the launch of the new website based on "**Callimacus**", the **Human Artificial Intelligence** platform. Beyond sales growth, we

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attach great value to the quality of the image and to the ever-greater integration between the digital experience and our physical boutiques. A growing number of clients visit our stores after discovering and selecting products through the online boutique.

The **Wholesale channel** also performed very well, with balanced growth fully consistent with the pursuit of **exclusivity** that guides our distribution strategy, both in physical spaces and in digital and online activity.

In terms of **geographies**, growth was also well distributed, with a positive contribution from all markets.

In this context, the contribution of the **Americas** and **China** remains particularly significant. In the third quarter, both maintained very strong growth rates, substantially in line with the previous quarter, despite progressively more demanding bases of comparison.

Europe also made an important contribution. It continues to be a reference market for our Casa di Moda, supported by the strength of its **local clients** and the contribution of **international tourism**.

The **solidity** of our business model and the still relatively contained **size** of our Casa di Moda allow us to look to the **long term** with confidence, envisaging **healthy growth** that preserves exclusivity and identity over time.

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The Fundamentals of Our Fashion House and Brand

As we look to the future of our Casa di Moda, we feel that today we enjoy an **excellent reputation**, which we wish to safeguard and strengthen over time.

Family control allows us to plan for the long term, according to a strong and shared will, in the hope that our brand may **live on for centuries**.

We believe deeply in **healthy and sustainable growth**, accompanied by a prudent attitude even in the most favourable moments, such as those we have experienced in recent years.

This long-term vision allows us to **work with greater serenity**, reducing the tensions of daily life and facing the future with strength and determination.

Along this path, we attach great importance to **responsibility towards the environment** as a whole and to the **care of Solomeo**, the place where everything happens and which represents the heart of our Casa di Moda.

Our belief in **absolute**, **discreet** and **gentle luxury** remains central: the expression of an **Italian brand of men's and women's clothing**, with a 50% balance between Men's and Women's, deeply rooted in pure **Made in Italy**.

We wish our brand to continue to represent **authenticity, simplicity, familiarity and style**, through products of **great craftsmanship, quality, creativity and exclusivity**, maintaining for **every creation** a positioning and level of quality consistent with the identity of our Casa di Moda.

In particular, we believe that **uniqueness** and **exclusivity** have an **even more important value** today.

For this reason, we continue to seek out and enhance **creative talent**, so that our Casa di Moda remains **contemporary** and **modern**, without giving prominence in our collections to evergreen products, which we believe could contribute to the rapid ageing of the brand.

Today we do not have mass notoriety, nor do we wish to have it. Rather, we want to **preserve our identity**, maintaining a consistent positioning and quality for all our products, and reserving for our **clients a special treatment**, more human and attentive, so that they may always feel welcomed and cherished.

Finally, at the basis of this vision are **our people** and the **recognition of human talent**. We believe that, in order to pass on artisanal crafts to the new generations, it is essential to make **work ever more**

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dignified and desirable, through **higher salaries** and **more beautiful, welcoming workplaces**.

In the same way, we attach great value to choosing **decent, empathetic people** to work with, in the conviction that a **serene and positive corporate climate** can make the difference in the daily life of the company.

It is through **respect for people**, the **enhancement of their talent** and the **transmission of artisanal knowledge** that we wish to continue building the future of our Casa di Moda.

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Revenues by Geographical Area

	9M 2026 Eur '000	*% on Revenues*	9M 2025 Eur '000	*% on Revenues*	*YoY Change % current*	*YoY Change % constant*
Europe	**393,909**	*35.1%*	**370,084**	*36.3%*	***6%***	***7%***
Americas	**418,265**	*37.2%*	**365,748**	*35.9%*	***14%***	***20%***
Asia	**311,451**	*27.7%*	**283,339**	*27.8%*	***10%***	***14%***
Revenues	**1,123,625**	***100.0%***	**1,019,171**	***100.0%***	***10%***	***13%***

Europe

Revenues of €393.9 million, an increase of +7% at constant exchange rates compared to the first nine months of 2025 (+6% at current exchange rates), representing 35.1% of total revenues.

Europe continues to record balanced growth, driven by a particularly positive **Retail** performance, which maintained **double-digit** growth in the third quarter, in continuity with the trend of the first part of the year.

Local clients remain central to the quarter's results, complemented by contribution of **international tourism**, particularly from clients in the highest segment of luxury.

The **Wholesale** channel also grew in the third quarter, supported by deliveries of the Fall-Winter 2026 collections.

Americas

Revenues of €418.3 million, an increase of +20% at constant exchange rates compared to the same period of 2025 (+14% at current exchange rates), representing 37.2% of total revenues.

The Americas continue along a particularly strong growth path, with the third quarter confirming the very positive pace of the first part of the year. Demand remains robust and widespread across the entire region, with very favourable results both in the **leading cities** and the **most important resorts** and in **new centres of interest**, where we are seeing a progressive expansion of our client base.

In this context, the openings in **Nashville** and **Naples** in the first part of the year and in **San Diego** in the third quarter allow us to follow the geographic expansion of our clients, while preserving the authenticity and high profile of the brand's image.

The **Wholesale** channel made a positive contribution, supported by sales in Specialty Boutiques and the most important Luxury Department Stores.

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Asia

Revenues of €311.4 million, an increase of +14% at constant exchange rates compared to the first nine months of 2025 (+10% at current exchange rates), representing 27.7% of total revenues.

In Asia, growth was confirmed at **double digits** in **every quarter** of the year, with the third quarter maintaining a pace in line with the second.

China continues to be one of the main drivers of growth in the region, with sales rising sharply and the Retail channel gaining increasing weight in Group revenues.

We believe this trend is supported by **demand** increasingly oriented towards **ready-to-wear**, with a search for special and exclusive garments and a discreet, sophisticated style. In this context, Brunello Cucinelli brand continues to be perceived in China as a **young**, **fresh** brand, strongly identified with the **highest segment of luxury**.

Japan and **South Korea** continue to deliver positive results, driven mainly by local clients. In the **Middle East**, the third quarter recorded a solid performance, in a period marked by the natural low seasonality of July and August and a reduced presence of international tourism. September marked the start of the most important season for the area, which particularly concerns the last quarter of the year.

Revenues by Distribution Channel

	9M 2026 Eur '000	*% on Revenues*	**9M 2025** Eur '000	*% on Revenues*	*YoY Change % current*	*YoY Change % constant*
Retail	**741,041**	*66.0%*	**645,793**	*63.4%*	***15%***	***19%***
Wholesale	**382,584**	*34.0%*	**373,378**	*36.6%*	***2%***	***4%***
Revenues	**1,123,625**	***100.0%***	**1,019,171**	***100.0%***	***10%***	***13%***

Retail channel

Revenues of €741.0 million, an increase of +19% at constant exchange rates compared to the same period of 2025 (+15% at current exchange rates), representing 66.0% of total revenues.

The Retail channel continues to record very positive growth, driven by solid organic momentum and the contribution of new selling spaces. **Like-for-like** sales in the third quarter remained in line with the trend of the first part of the year, accompanied by the progressive expansion of our client base and higher spending by existing clients.

The contribution of **new openings**, **expansions** and **relocations** was particularly significant in the first half, benefiting above all from the full contribution of the important projects completed in the second part of 2025. As the year progresses and the basis of comparison becomes more demanding, the contribution of these spaces to growth naturally tends to decrease in the second half. As at 30 September 2026, the network includes **142 directly operated boutiques**.

Wholesale channel

Revenues of €382.6 million, an increase of +4% at constant exchange rates compared to the first nine months of 2025 (+2% at current exchange rates), representing 34.0% of total revenues.

Channel's performance remains consistent with our expectations, with the third quarter supported by deliveries of **Fall-Winter 2026 collections** and replenishments of **Spring-Summer 2026 collections**.

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These results also reflect the quality of our network of multi-brand partners. We consider these modern businesses fundamental to the **longevity** of the brand, and we share with them a rigorous, selective approach to distribution, aimed at preserving the consistency of our **positioning** both in **physical spaces** and on **digital platforms**.

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Outlook

The very, very positive results of the first nine months of 2026 allow us to look to the final part of the year with great confidence. On this basis, we envisage **for 2026 revenue growth of +12% at constant exchange rates** (with a negative currency impact of around two and a half percentage points), further raising our forecast from the 10–11% growth at constant exchange rates indicated in July and the initial 10% estimate at the beginning of the year.

In **Retail**, for the final part of the year, we expect continued healthy like-for-like sales growth, alongside a gradually moderating contribution from retail spaces, reflecting the timing of new openings, expansions and relocations completed in 2026 and, particularly, in the second half of 2025, which had contributed more significantly to growth in the first part of 2026.

In support of our expectations, **sell-out of the Fall-Winter 2026 collections** shows very favourable feedback for both Men's and Women's, common to all product categories.

Alongside the Retail performance comes the **solidity** we expect from the **Wholesale** channel in the last part of the year. Deliveries of the **Fall-Winter 2026** collections were very punctual and allowed our multi-brand clients to achieve a very good start to sales, recording very interesting sell-out figures from the very first weeks of the new season.

Added to this is the excellent reception of the **Spring-Summer 2027** collections, with the Men's and Women's order intake closed with very favourable results and great appreciation from the **international press** at the recent Milan Fashion Week.

These elements strengthen our confidence and give us good visibility on the start of next year, for which we confirm our expectation of revenue **growth** of **+10%** for **2027**.

As we look to the future of our Casa di Moda, we believe it is just as important to keep nurturing the **special relationship** with our clients that has always accompanied our growth, through moments of encounter, sharing and genuine hospitality.

Next week, in **Tokyo, Shanghai and Hong Kong**, the premieres of the documentary film ***"Brunello, il visionario garbato"*** will take place, following the great appreciation received in Rome, New York and Paris. On the occasion of the **Shanghai** event, we will also inaugurate our **Casa Cucinelli**, within one of the city's most prestigious historic residences.

Our **Case Cucinelli**, now 10 around the world, represent for us special places of encounter and hospitality, in which to share with our guests the values, lifestyle and everyday life of our Casa di Moda, nurturing over time that human, authentic bond we consider an essential part of our way of understanding luxury.

The same spirit of hospitality and sharing will also find expression in **Solomeo in early November**, on the occasion of the second edition of **"La Paulée"**, a prestigious biennial event that will bring together some of the world's most important wine and champagne producers and collectors, together with clients and friends of the brand. It is an event of great significance for us and for Solomeo, which will offer us the opportunity to celebrate the end of the harvest and share with distinguished international guests the atmosphere and values that inspire our Borgo.

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BRUNELLO CUCINELLI

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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 3,500 people who work for our Group.

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