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BRUNELLO CUCINELLI

9M 20 Results

November 19th , 2020



Our Pillars

We are very, very pleased with the results for the third quarter, and in May we chose to develop and communicate a plan that would allow us to return to growth as early as this quarter

The achievement of this result is the result of the extraordinary commitment and great sense of responsibility of all the human resources who work with us, within the company, in artisanal workshops and in all companies that supply us with raw materials and services

More than ever, we believe that the analysis of this result underscores four characteristics peculiar to our company that in our opinion were decisive:

- *The importance of a wholly Italian production chain*
- *The strategic role played by the wholesale channel*
- *The importance and resilience of the American market*
- *A "domestic" orientation in all markets*



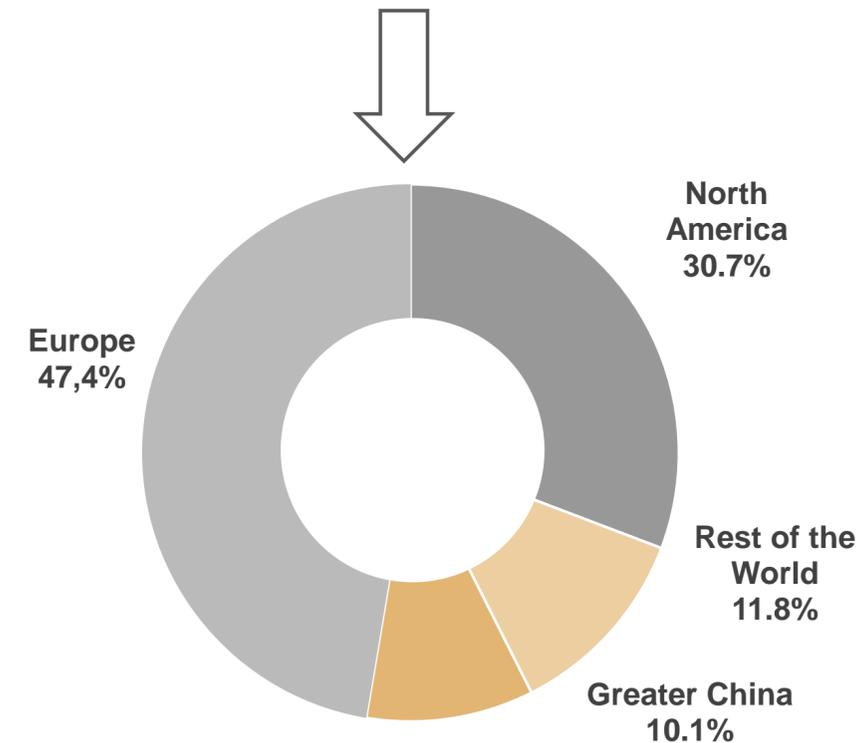
Revenues by Region

€ mln

	9M 19	9M 20	YoY % Chg	3Q 19	3Q 20	YoY % Chg
Net Revenues	459.2	378.7	-17.5%	167.8	173.5	+3.4%

Constant exchange rates -17.4%

North America	148.2	116.5	-21.4%	54.1	59.0	+9.2%
Rest of Europe	139.5	120.9	-13.4%	47.1	50.8	+7.7%
Italy	76,1	58.5	-23.1%	31.8	29.6	-6.9%
China	43.5	38.1	-12.6%	14.7	15.2	+3.2%
RoW	51.9	44.7	-13.9%	20.0	18.9	-5.7%





Revenues Highlights

North America

The dynamics of the quarter underscore an important growth trend supported by the resilience of “domestic” demand, with customers returning with greater peace of mind to buy in the boutiques and multibrand stores in their cities

Italy

Growth in local customer purchases partially compensated for the significant decline in international tourism

China

There was solid positive growth in mainland China and Taiwan, being able in the third quarter to fully compensate for the difficulties related to the significant drop in traffic in major cities such as Hong Kong and Macao

Rest of Europe

The performance reported included significant increases throughout central and northern Europe, supported by the return to local customer stores, while the performance of Mediterranean Europe is still being impacted by the results of tourist cities, and in some areas by the persistence of fears related to the virus

Rest of the World

The good performance of South Korea, a market that is still fully wholesale, did not offset the reduction in turnover in Japan, which in the third quarter of last year had performed very well while awaiting the increase in value added tax





Revenues by Distribution Channel

€ mln

	9M 19	9M 20	YoY % Chg	3Q 19	3Q 20	YoY % Chg
Retail	229.2	169.3	-26.1%	79.2	66.8	-15.7%
Wholesale	230.0	209.4	-9.0%	88.6	106.8	+20.5%



Retail
44.7%
on sales



Wholesale
55.3%
on sales



Monobrand Network



Retail Monobrand

107 boutiques as of September '20
(106 boutiques as of December '19)



Wholesale Monobrand

31 boutiques as of September '20
(30 boutiques as of December '19)



Distribution Channel

Retail Channel

In mid-September we opened our long-awaited new boutique on Avenue Montaigne in Paris

This opening follows the equally important inauguration in June on Bond Street in London, underscoring our complete confidence in the value of physical retail

We would like to continue to keep the company up to date online as well. For this reason, the project to update our e-commerce website and redesign the user experience will be completed by November



Wholesale Channel

We believe that we have benefited from the “selection” made by multibrand customers due to the desire for clear positioning even stronger than in the past, presenting a smaller number of brands selected on the basis of the principles of desirability and reliability, dedicating greater depth and exposure to them

Spring Summer 2021 order collection completed and particularly successful both in terms of numbers and image



Brunello Cucinelli for Humanity

Project in support of Mankind

We consider the Brunello Cucinelli for Humanity initiative, established to allocate excess garments resulting from the temporary closure of our boutiques due to the pandemic, to be a great resource for humanity and for our company, as partners, friends and the press from all over the world have themselves noted

We always like to have garments from the current season in our boutiques, which is why we have withdrawn the unsold garments and then re-labelled and delivered them to small associations located in all the countries we work in, also thanks to the help of our local partners

"It seems to me that this project - that we all define as "intense" - in some way raises the dignity of mankind and pays tribute to all those who have taken part in the manufacturing of these garments. It will go hand in hand with the other project started several years ago, which consists in repairing, recovering and reusing all of our products

All this goes to fulfil the greatest "human sustainability" project we have always believed in and that can be summed up as follows: "protecting the climate, reducing emissions, safeguarding the earth and wildlife, and taking care of human beings

It would be a real pleasure for me if this symbolic gesture was welcome as a sign of hope for a new and lasting time

Brunello Cucinelli



Investor Relations

Significant Shareholdings*

Trust Brunello Cucinelli (Fedone s.r.l.)	51.0%
FMR LLC (Fidelity)	10.0%
Invesco LTD	4.2%
Other	34.8%

* As of the date of this document based on Consob major shareholdings disclosures

Investor Relations & Corporate Planning Director

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Board of Directors

Brunello Cucinelli	Executive Chairman and Creative Director
Riccardo Stefanelli	C.E.O.
Luca Lisandroni	C.E.O.
Camilla Cucinelli	Director
Giovanna Manfredi	Director
Carolina Cucinelli	Director
Andrea Pontremoli	Independent Director
Stefano Domenicali	Independent Director
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Maria Cecilia La Manna	Independent Director
Ramin Arani	Independent Director





BRUNELLO CUCINELLI

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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, Moreno Ciarapica, 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.