

# 1Q 16 – Sales Results

May 11<sup>th</sup>, 2016



BRUNELLO CUCINELLI

# Highlights

**1Q 16 revenues** trend confirm and support “gracious” and “sustainable” long-term growth, thanks to the strength of the business model

The brand is identified as the expression of an **exclusive prêt-à-porter** proposal and a sophisticated concept of **contemporary lifestyle**; the pillars of the Group’s business model and its collection offering constantly remain its **manual skills, craftsmanship** and **Made in Italy** appeal

<b>Net Revenues</b> (€121.8mln) +9.1%* * Performance at current exchange rates	<b>Italian market</b> +6.4% sales	<b>International markets</b> +9.8% sales	<b>North America</b> +9.2%	<b>Retail monobrand</b> +11.4%
			<b>Europe</b> +9.0%	<b>Wholesale monobrand</b> +5.4%
			<b>Greater China</b> +11.1%	<b>Wholesale multibrand</b> +8.1%
			<b>RoW</b> +13.0%	

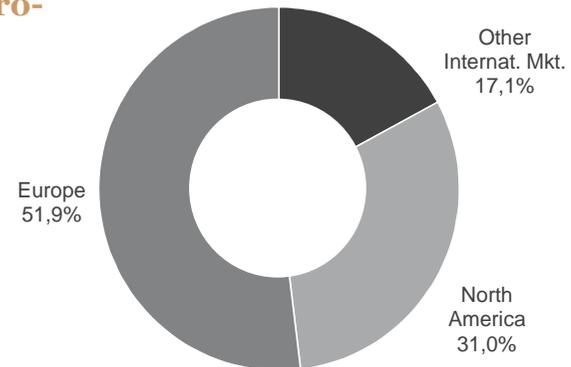




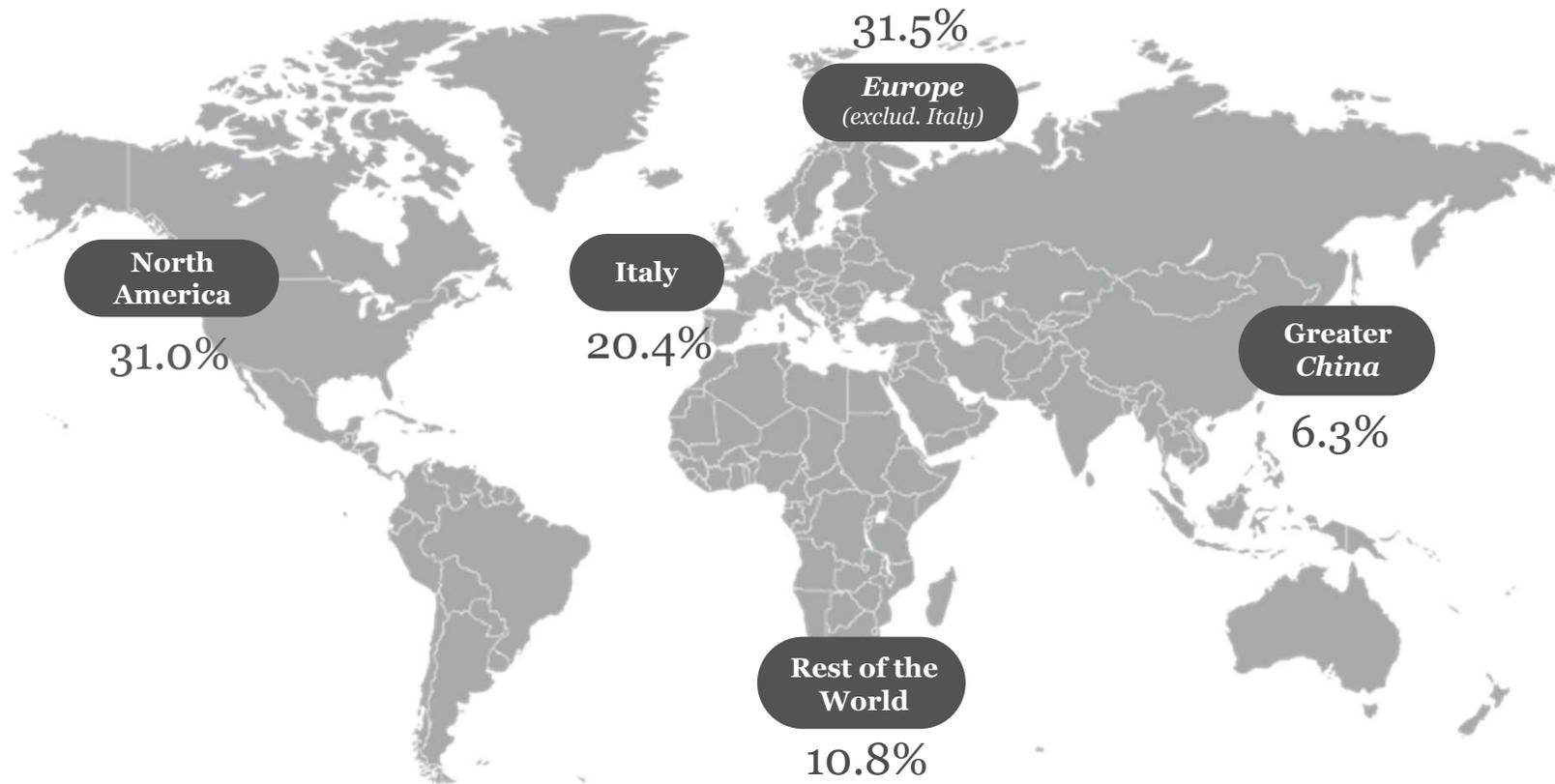
## Revenues by Region

€ mln	1Q 15	1Q 16	YoY % Chg
<b>Net Revenues</b>	111.7	121.8	<b>+9.1%</b>
	Constant exchange rates		+9.3%
Italy	23.4	24.9	+6.4%
Rest of Europe	35.2	38.4	+9.0%
North America	34.5	37.7	+9.2%
Greater China	6.9	7.7	+11.1%
RoW	11.7	13.2	+13.0%

## Breakdown by Macro-Region



## Revenues Breakdown by Region





## Revenues - Highlights by Region

### Italy

Meaningful growth (+6.4%) with persistent performance in the leading cities and resorts, both in monobrand and multibrand channel

Robust performance supported by the loyal local customer demand and high-end tourist flow

Very appealing SS16 sell-out, thanks to an exclusivity and contemporary offering

### North America

Increase in all distribution channels, driven by growth of the local customer and most affluent tourists

Performance supported by “tailor-made” approach of clients, both in monobrand as well as in multibrand channel, with very positive contribution of trunk shows and private sales

Retail monobrand sales increase supported by selected new openings and performance in existing boutique; multibrand growth driven by increasing spaces dedicated to the brand in the highest Luxury Dept. Stores

### Greater China

Increasing sell-out in the existing boutiques, driving positive performance

Unchanged monobrand network, without openings in the last 12 months

Very selected presence in Mainland China (12 boutiques) and in the other countries included in Greater China

### Rest of Europe

Increasing request for craftsmanship, exclusivity, top-notch quality, Made in Italy and contemporary products

Solid results in all countries, both Mediterranean area and Continental Europe, including Eastern Europe, Russia and the former USSR countries

Positive sell-out and increase in all distribution channels

### Rest of the World

Growth supported by performance of existing boutiques

New openings have positively affected results in all the geographic areas

Sales increase in all countries included in “Rest of the World”



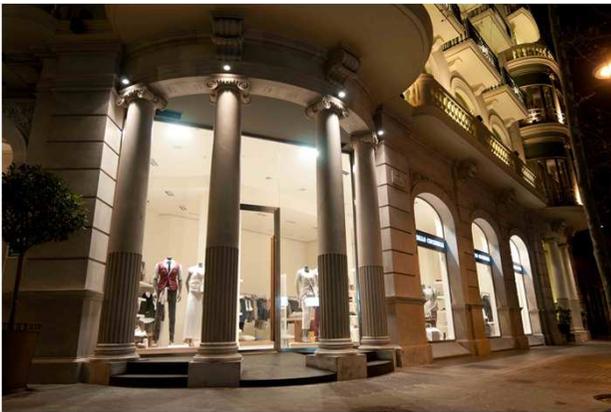
# Distribution Channel

## Monobrand Channel

**120 monobrand boutiques**

*of which*

**84 DOS** and **36 wholesale monobrand boutiques** in leading capitals and cities worldwide and in the most exclusive resorts



## Multibrand Channel

presence in **selected multibrand boutiques**, including leading **luxury department stores**



# Revenues by Distribution Channel

## Monobrand channel

### Retail Monobrand

**40.1%**

on sales  
vs. 39.2%  
in 1Q 15



### Wholesale Monobrand

**11.0%**

on sales  
vs. 11.4%  
in 1Q 15



## Multibrand channel

### Wholesale Multibrand

**48.9%**

on sales  
vs. 49.4%  
in 1Q 15



# Monobrand Channel

## Retail Monobrand

Retail network  
with **84 boutiques** as of March '16  
(75 boutiques as of March '15)

Positive trend confirmed in the 14 hard-shops  
managed - starting from September 1<sup>st</sup> 2014 -  
in Luxury Department Stores in Japan

**+3,4% LFL\*** in the first part of 2016 (period  
between 1<sup>st</sup> January and 1<sup>st</sup> May 2016)



## Wholesale Monobrand

Wholesale Monobrand network with  
**36 boutiques** as of March '16  
(35 boutiques as of March '15)

Sales increased +5.4%, supported by  
performance in existing network

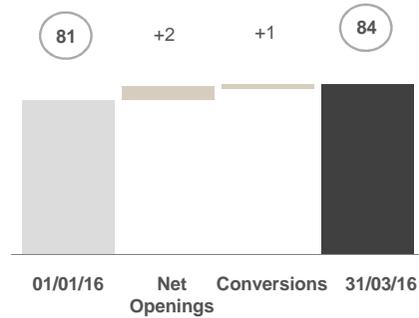
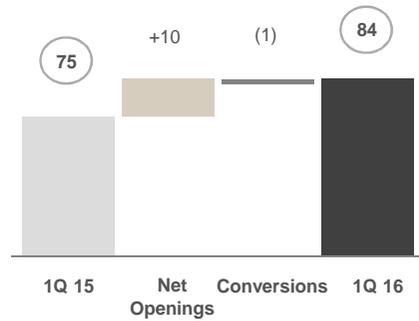


\* Like-for-Like calculated as the worldwide average of sales growth, at constant exchange rates, reported by DOS opened as of January 1st, 2015

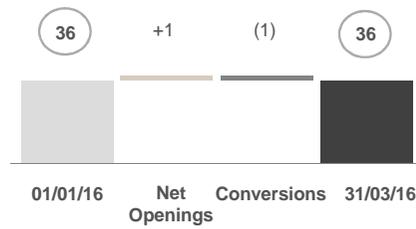
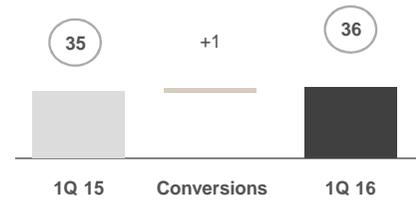


# Monobrand Boutique Network

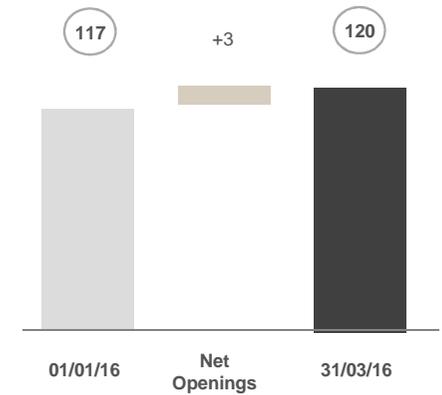
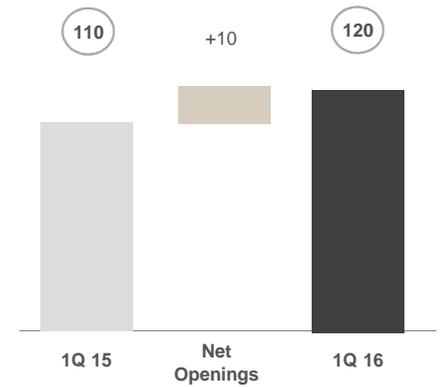
## DOS Network



## Wholesale Monobrand Network



## Total Monobrand Network



## Multibrand Channel

Very interesting SS16 sell-out, supported by very well accepted collections, confirming the favorable comments already received from multibrand customers and the trade press during the presentation stage.

Increasing sales both in the most exclusive spaces of Luxury Department Stores and in the distinguished multibrand boutiques



Growing offer by Luxury Department Stores to top-end customers, increasing prestigious selling spaces dedicated to «Brunello Cucinelli» brand

Strong appreciation for the FW16 collections (selling campaign), with very positive orders already booked



SS 16

The “Informal Luxury prêt-à-porter” collections



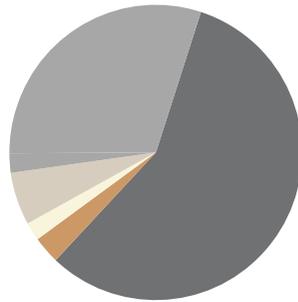
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# Investor Relations

## Shareholdings

Fedone s.r.l.	57.0%
Ermenegildo Zegna Holding S.p.A	3.0%
Fundita s.r.l.	2.0%
FMR LLC	5.8%
Other	32.2%

- Fedone s.r.l.
- Ermenegildo Zegna Holding s.p.a.
- Fundita s.r.l.
- FMR LLC
- Other



## Board of Directors

<b>Brunello Cucinelli</b>	Chairman and C.E.O.
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<b>Riccardo Stefanelli</b>	Director
<b>Camilla Cucinelli</b>	Director
<b>Giuseppe Labianca</b>	Director
<b>Luca Lisandrone</b>	Director
<b>Candice Koo</b>	Independent Director
<b>Andrea Pontremoli</b>	Lead Independent Director
<b>Matteo Marzotto</b>	Independent Director

## Head of Investor Relations

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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.

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