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BRUNELLO CUCINELLI

9M 17 Revenues

November 14th, 2017



Brunello Cucinelli

“We have almost reached the end of this most interesting 2017, a year that we would like to define as particularly satisfying in terms of both financials and brand image, positioning and credibility.”

“Sales of the winter collections are proceeding very very well, so we can say with confidence that we will deliver double-digit growth in terms of both revenues and profits.”

“The order intake for Spring / Summer 2018 was also very good in terms of both numbers and image. Our customers and the international press both delivered an excellent feedback on the collections. As a result, we assume that 2018 will be another very important year with healthy double-digit growth in terms of both revenues and profits.”

“The digital world, ever so fascinating and partly still unexplored, keeps providing food for thought on how we can possibly “humanise” our relationship with the web so that it does not steal the soul that the Creation has given to us.”

press release 14th November 2017





Financial Highlights

Net Revenues

€384.2 mln

+10.3%*

* performance at current exchange rates

Italy

+9.8% sales

Europe

+10.4% sales

Greater China

+37.7% sales

North America

+6.3% sales

RoW

+8.0% sales

Retail

+19.8% sales

Wholesale monobrand

+3.0%** sales
(-25.9% reported)

Wholesale multibrand

+6.7% sales

** compared with 9M 16 wholesale monobrand adj., excluding sales related 4 physical boutiques and on-line boutique converted into direct channel from the 1st quarter 2017

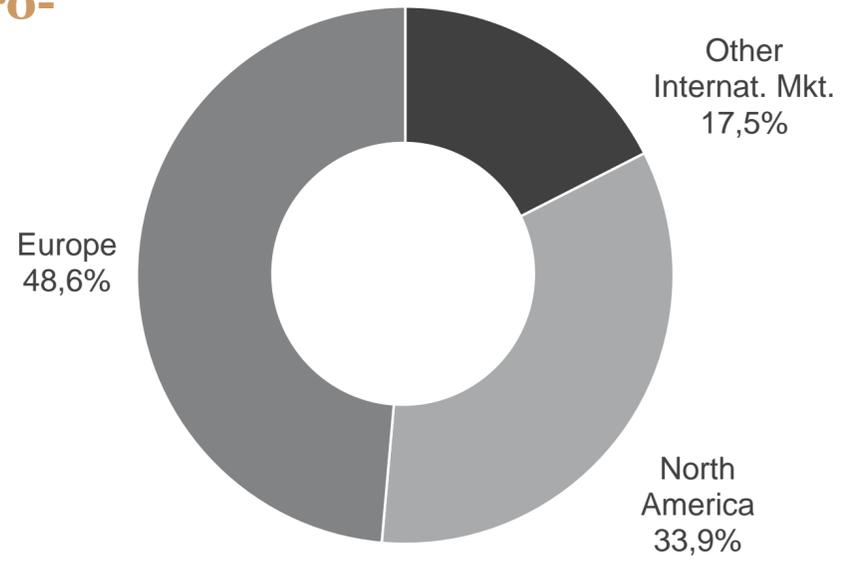




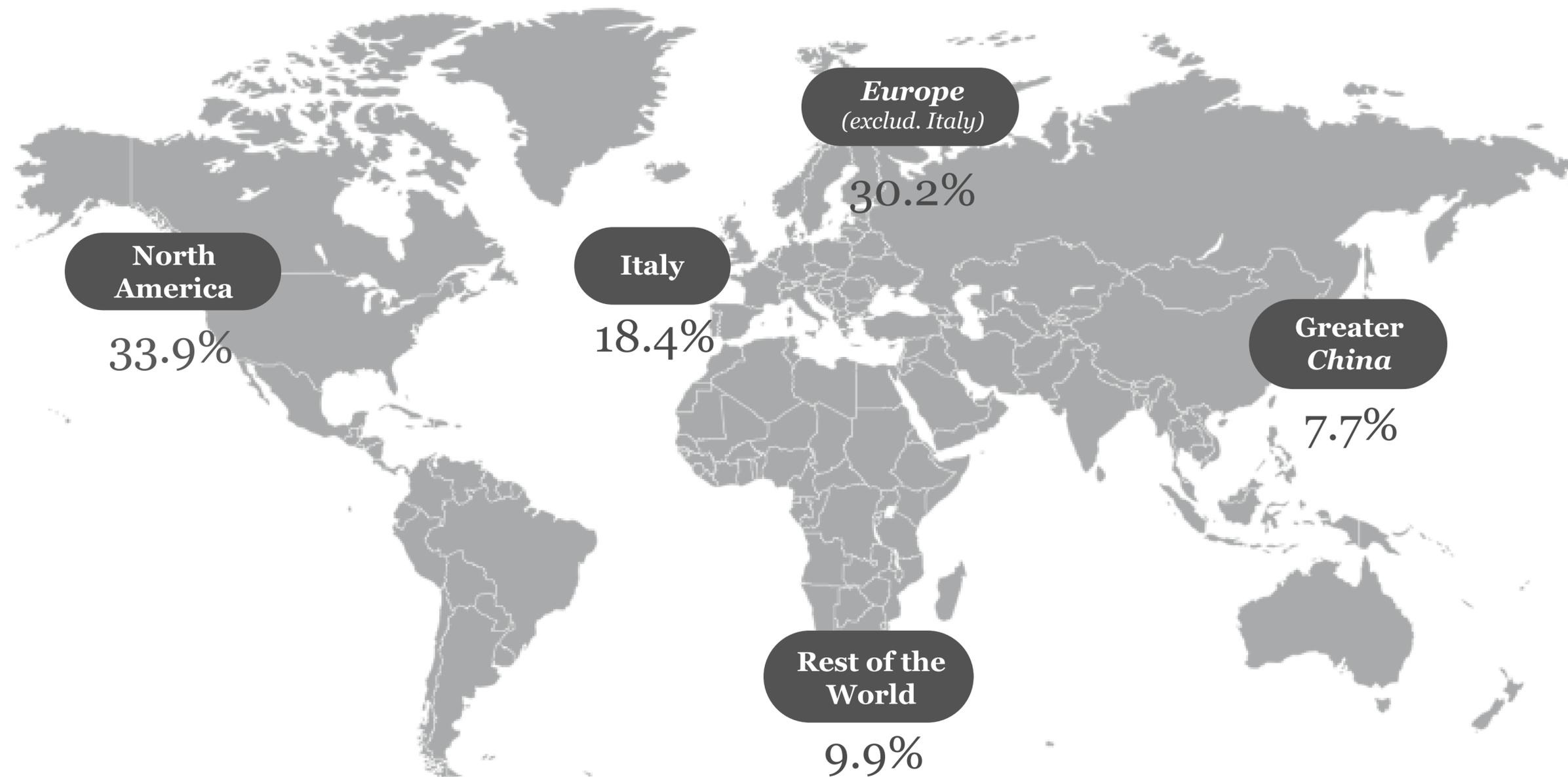
Revenues by Region

€ mln	9M 16	9M 17	YoY % Chg
Net Revenues	348.4	384.2	+10.3%
	Constant exchange rates +9.8%		
Italy	64.3	70.6	+9.8%
Rest of Europe	105.2	116.1	+10.4%
North America	122.5	130.2	+6.3%
Greater China	21.4	29.5	+37.7%
RoW	35.1	37.9	+8.0%

Breakdown by Macro-Region



Revenues Breakdown





Revenues Highlights

Italy

Growth was very positive in all channels, which we believe to be of prime importance given the role that we have always assigned to the Italian market as an extremely important shop window for the brand

Results that may be considered excellent were posted by our largest “physical” boutique opened in Via Montenapoleone, Milan in January 2017, combining the desire to transfer the imagery and atmosphere of “our land” with “our way of living and working”

North America

Trend remains very favorable, despite the negative effect of the exchange rate, particularly in the third quarter; performance supported by the results achieved in the monobrand channel and spaces dedicated to the multibrand channel which continue to be “highly important shop windows” for the brand

We believe that the solidity of the results achieved in the multibrand channel is attributable to the care we dedicate to all the spaces where the brand is present, the same attention as when we manage the D.O.S.

Greater China

Trend was very positive in all areas in Greater China, Mainland China, Hong Kong and Macao, thanks in particular to the increase in sales achieved in the network of existing boutiques

Positive contribution by one net opening – the last for this year – in Mainland China (which had 13 boutiques at 30 September 2017) and one opening in Macao

The growth in Greater China combines the considerable interest in the brand with our desire to “protect it”

Rest of Europe

The upwards trend in sales is essentially homogenous in all markets

Increases in both the monobrand and multibrand channels, supported by local customers and top-end tourists

More specifically the positive trend in top-end tourism is supported by the search for “unique” products by customers visiting Europe for pleasure or on business

Rest of the World

Solid performance in all the main reference markets such as Japan, South Korea and the Middle East; performance in Japan supported by results of D.O.S. and trend in the Luxury Department Stores

Dynamics of tourist flows, in particular in Japan and South Korea, continued with a gradual and sustainable increase, motivated by the presence of top-end customers who are less influenced by macroeconomic



Revenues by Distribution Channel

€ mln

Retail

48.7%

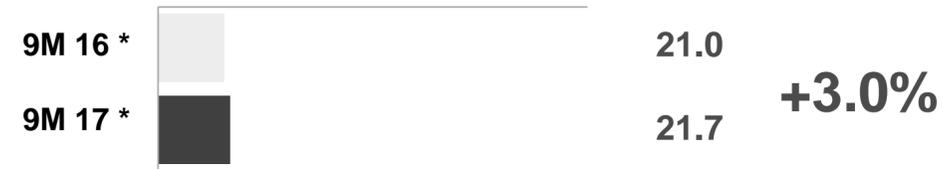
on sales
vs. 44.9%
in 9M 16



Wholesale Monobrand

5.7%

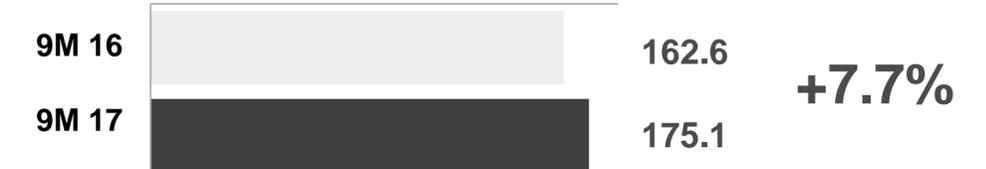
on sales
vs. 8.4%
in 9M 16



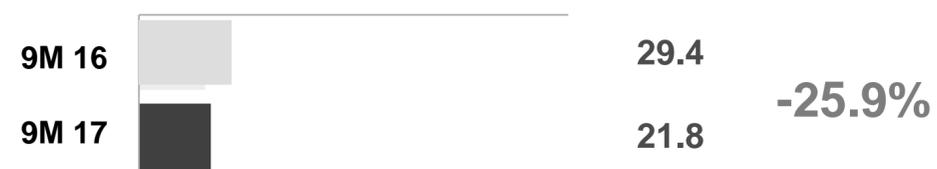
Wholesale Multibrand

45.6%

on sales
vs. 46.7%
in 9M 16



Comparison excluding sales related 4 physical boutiques and on-line boutique converted into direct channel in the last 12 months





Retail & Wholesale Monobrand

Retail

93 boutiques as of September '17
(86 boutiques as of September '16)

Network increase mainly related to 4 boutiques conversions in Moscow from wholesale monobrand network and selected openings

+4.2% LFL*
between 1st January and 5th November 2017

Wholesale Monobrand

30 boutiques as of September '17
(36 boutiques as of September '16)

Network decrease mainly related to conversion to Retail Monobrand

* Like-for-Like calculated as the worldwide average of sales growth, at constant exchange rates, reported by DOS opened as of 01/01/2016



Wholesale Multibrand

The collection of orders based on the 2018 spring/summer collection, which was recently concluded, provided some very interesting figures which confirm a trend of sustainable growth

Performance of the multibrand channel, with solid results in all geographical areas, was made possible by the relationship we believe we have been able to create over the years with the most prestigious multibrands and Luxury Department Stores together with all the attention we dedicate to the spaces where our brand has a presence

The contribution made to sales growth in the multibrand channel in China was very, very positive, showing very interesting results and a potential we believe to be strong in the medium-long term

The new multibrands in China are assuming an important role for top-end customers, fascinated as they are by the possibility of comparing and combining special products made by different brands that have prestige and uniqueness in common



Investor Relations

Significant Shareholdings*

Trust Brunello Cucinelli (Fedone s.r.l.)	57.0%
FMR LLC (Fidelity)	10.0%
Oppenheimer Funds	5.0%
Other	28.0%

* As of the date of this document

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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, 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.



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