



BRUNELLO CUCINELLI

PRESS RELEASE

BRUNELLO CUCINELLI: Ordinary Shareholders' Meeting

- **Approved the Company's 2017 separate financial statements, net profit at € 47.6 mln;**
- **Approved the distribution of a Dividend¹ of € 0.27 per share;**
- **Approved the Report on Remuneration.**

Solomeo, 19th April 2018 – The Ordinary Shareholders' Meeting of Brunello Cucinelli S.p.A. - an Italian *maison* operating in the luxury goods sector listed on the Borsa Italiana Electronic Stock Exchange since 27th April 2012 - was held on first call today, chaired by the Chairman and CEO Mr. Brunello Cucinelli.

The Ordinary Shareholders' Meeting resolved to approve the Company's separate financial statements for the year ended 31st December 2017 and to allocate the net profit of € 47,644,766 as follows:

- an amount of € 18,360,000, attributing to shareholders € 0.27 per share as a dividend, corresponding to a pay-out ratio of 35.9% of the Group's result. The Company's share will go ex-dividend on 21st May 2018 (detachment of coupon No. 6) with payment on 23rd May 2018;
- an amount of € 29,284,766 to "Retained Earnings".

During the Meeting the Consolidated Financial Statements of Brunello Cucinelli Group for the year ended 31st December 2017 were also presented; they report net revenues of €503.6 million, up 10.4% on the €456 million at 31st December 2016, and a Net income which has grown by 13.4% to €42.1 million² compared to €37.1 million for 2016. The consolidated non-financial statement for the financial year 2017 has also been presented, prepared in accordance with requirements of articles 3 and 4 of the Legislative Decree n. 254 of 2016.

The Shareholders' Meeting approved the first section of the Remuneration Report drawn up by the Board of Directors pursuant to article 123-ter of Legislative Decree no. 58 of 24th February 1998 regarding the Company's remuneration policy.

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.

The minutes of the Shareholders' Meeting of Brunello Cucinelli S.p.A. will be made available to the public by the means and within the due time prescribed by current legislation.

¹ Gross of any retentions under law

² Including the benefits of the Patent Box (€10.4 million as the sum of the tax benefits relating to 2015, 2016 and 2017, all recognized in 2017), 2017 net income amounted to €52.5 million, representing a rise of +41.4% over the previous year.



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Brunello Cucinelli S.p.A. is an Italian maison operating in the absolute luxury goods sector; specializing in cashmere it is now one of the most exclusive brands in the international informal luxury **prêt-à-porter** sector, the expression of *everyday luxury*. Brunello Cucinelli, founded in 1978 by the eponymous stylist and entrepreneur, posted net revenues of €503.6 million in 2017 (+10.4% compared to the previous year), of which 83.2% was achieved overseas, and a normalized EBITDA of €87.5 million, up by 11.8% compared to normalized 2016 EBITDA, and currently has over 1,600 employees. Brunello Cucinelli's success is rooted in the history and legacy of great craftsmanship as well as in modern design: a quality strategy founded on a combination of innovation and artisan skill.

The attention and care taken in manufacturing the product are expressed through the use of the highest quality raw materials, tailoring and **craftsmanship** of exclusively **Made in Italy** production, combined with *savoir faire* and **creativity**; all of this makes the Solomeo-based company one of the most exclusive testimonials of Italian **lifestyle** worldwide.

Company business has always been conducted in the medieval hamlet of Solomeo, on the outskirts of Perugia. Today the brand is distributed internationally in over 60 countries through 124 monobrand boutiques (94 direct boutiques and 30 monobrand wholesalers) in leading capitals and cities worldwide and in the most exclusive resorts, with a significant presence in approximately 650 selected multibrand stores, including leading luxury department stores.

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