

MONCLER

GROUP

**2022 REVENUES UP +25% AT 2.6 BILLION EUROS.
FOURTH QUARTER REVENUES OVER 1 BILLION EUROS.
FULL YEAR EBIT AT EURO 775M AND 29.8% MARGIN.**

The Board of Directors of Moncler S.p.A. approved the draft of the Financial Statements of the parent company Moncler S.p.A. and the Consolidated Financial Statement¹ for the year ended 31 December 2022, which showed a great performance at both Brands testifying once again the success of the Group's strategy.

- **GROUP CONSOLIDATED REVENUE:** EUR 2,602.9 million up 27% at current exchange rates (rep FX) compared to EUR 2,046.1 million in 2021 (+25% at constant exchange rates, cFX).
 - **MONCLER BRAND:** revenues at EUR 2,201.8 million, +19% cFX compared to EUR 1,824.2 million in 2021 and +36% cFX vs 2019;
 - Double-digit growth registered also in Q4 with revenues at EUR 949.3 million, +16% cFX vs Q4 2021, and +52% cFX vs Q4 2019 with acceleration seen in all regions.
 - Comparable Store Sales Growth (CSSG)²: +15% vs 2021.
 - **STONE ISLAND BRAND:** revenues at EUR 401.1 million in 2022 up 28% cFX compared with the 12-month 2021 pro-forma (since Stone Island consolidation occurred on 1 April 2021);
 - Q4 at +48% cFX compared with same period of previous year driven by a solid growth in all the core markets of the brand.
- **EBIT:** EUR 774.5 million with a margin on revenues of 29.8% compared with 603.1³ million in 2021 with a margin of 29.5%.
- **GROUP NET RESULT:** EUR 606.7 million compared with EUR 411.4³ million in 2021, including also the extraordinary tax benefit of EUR 92.3 million for the Stone Island brand tax value realignment.
- **GROUP NET FINANCIAL POSITION⁴:** EUR 818.2 million in cash (EUR 729.6 million at 31 December 2021), after EUR 161.0 million of dividend payment, EUR 48.4 million of share buy-back, and EUR 124.1 million of substitute tax payment for the Stone Island brand tax value realignment. At 31 December 2022, lease liabilities were EUR 837.4 million (EUR 710.1 million at 31 December 2021).

The Board of Directors has also approved (i) the proposal of a dividend distribution of EUR 1.12 per share and (ii) the Consolidated non-Financial Statements for the year ended on 31 December 2022.

¹ This note applies to all pages: rounded figures to the first decimal place.

² CSSG considers DOS (excluding outlets) open for at least 52 weeks and the online store; stores that have been expanded and/or relocated are not included.

³ Net of the impact of the Purchase Price Allocation (PPA) adjustments and other costs related to the acquisition of the Stone Island brand in the first half of 2021.

⁴ Excluding lease liabilities.

REMO RUFFINI, Chairman and CEO of Moncler S.p.A., commented:

“2022 was a year of great emotions and successes that have exceeded our own expectations.

Today, I am proud to present excellent results, whose value is even more significant if we consider the complicated context in which they were achieved. In 2022 Moncler Group exceeded 2.6 billion euros in revenues, with over 600 million euros in net profit. Moncler and Stone Island achieved – respectively – a record of 2.2 billion and 400 million euros in revenues, with solid growth achieved across all geographies in both channels, boosted by the strong momentum of both brands.

It was also a highly symbolic year: the one of the 70th anniversary of Moncler and the 40th anniversary of Stone Island, during which we celebrated the journey of these two extraordinary brands. Above all we started planning for tomorrow, because we know that past success must always inspire new ambitions.

Looking at 2023, the macroeconomic environment remains complex and characterized by continued uncertainty, but also by many opportunities. Despite the unpredictability of the scenario in which we operate, we face the year with confidence and energy, conscious of our flexible and reactive organization and of our clear strategic vision whose priority is to continue strengthening our brands, always involving and inspiring new communities, “Beyond Fashion, Beyond Luxury.”

Milan, 28 February 2023 – The Board of Directors of Moncler S.p.A. met today to review and approve the draft of the consolidated financial results for the Financial Year ended 31 December 2022.

In 2022, Moncler Group reached consolidated revenue of EUR 2,602.9 million up 25% cFX compared to 2021. These results include Moncler brand revenue equal to EUR 2,201.8 million and Stone Island brand revenue equal to EUR 401.1 million.

In the fourth quarter the Group reached revenue equal to EUR 1,046.3 million up 19% cFX compared to Q4 2021. This result includes Moncler brand revenues equal to EUR 949.3 million, and Stone Island brand revenue equal to EUR 97.0 million.

Moncler Group: Revenues by Brand

MONCLER GROUP	FY 2022		FY 2021		% vs 2021		% vs 2019
	EUR 000	%	EUR 000	%	rep FX	cFX	cFX
Moncler	2,201,758	84.6%	1,824,166	89.2%	+21%	+19%	+36%
Stone Island	401,132	15.4%	221,936	10.8%	+29% ⁵	+28% ⁵	+63%
REVENUES	2,602,890	100.0%	2,046,103	100.0%	+27%	+25%	+61%

⁵ Pro-forma growth calculated on 12-month revenues of the period from 1 January to 31 December 2021 equal to EUR 310 million.

MONCLER BRAND

In 2022, Moncler brand revenues were equal to EUR 2,201.8 million, up 19% cFX growth compared to 2021. In the fourth quarter, the Brand revenue amounted to EUR 949.3 million increasing +16% cFX compared to Q4 2021 and +52% compared to Q4 2019.

Moncler brand: Revenues by Geography

MONCLER	FY 2022		FY 2021		% vs 2021		% vs 2019
	EUR 000	%	EUR 000	%	rep FX	cFX	cFX
Asia	1,029,327	46.8%	894,817	49.1%	+15%	+14%	+45%
EMEA	804,361	36.5%	624,469	34.2%	+29%	+29%	+27%
Americas	368,070	16.7%	304,881	16.7%	+21%	+12%	+35%
REVENUES	2,201,758	100.0%	1,824,166	100.0%	+21%	+19%	+36%

In 2022, revenues in Asia (which includes APAC, Japan and Korea) were EUR 1,029.3 million, +14% cFX compared to 2021. In the fourth quarter, Asia grew 12% cFX versus Q4 2021 and +56% cFX versus Q4 2019, driven by the acceleration of Korea and a solid performance in Japan. The performance in the APAC region was penalized during the months of October and November by the severe Covid restrictions in Mainland China, which were eased at the beginning of December, prompting a recovery in stores traffic.

EMEA reported revenues of EUR 804.4 million in 2022, growing +29% cFX compared to 2021, driven by a solid performance of the DTC channel (both physical and online), while wholesale was impacted by the conversions of some shop-in-shops and e-tailers. Revenues in the fourth quarter accelerated sequentially, up 30% versus Q4 2021 and +52% versus Q4 2019, driven by strong local demand. Italy, France and Germany contributed the most to the quarterly growth.

Americas registered revenues of EUR 368.1 million in 2022, +12% cFX compared to 2021 and +35% cFX versus 2019. In the fourth quarter the region grew +5% cFX compared to the last quarter of 2021 and +38% cFX compared to Q4 2019, driven mainly by the DTC channel.

Moncler brand: Revenues by Channel

MONCLER	FY 2022		FY 2021		% vs 2021		% vs 2019
	EUR 000	%	EUR 000	%	rep FX	cFX	cFX
DTC	1,772,003	80.5%	1,429,219	78.3%	+24%	+22%	+43%
Wholesale	429,755	19.5%	394,947	21.7%	+9%	+6%	+14%
REVENUES	2,201,758	100.0%	1,824,166	100.0%	+21%	+19%	+36%

In 2022, the Direct-To-Consumer (DTC⁶) channel achieved revenues of EUR 1,772.0 million, +22% cFX compared to 2021 and +43% cFX compared to 2019. The fourth quarter registered +18% cFX versus Q4 2021 and +55% cFX versus Q4 2019, despite the Covid restrictions implemented in Mainland China, mostly in the months of October and November.

⁶ The DTC channel includes revenues from DOS, from direct online and from e-concessions.

The CSSG⁷ for the DTC channel was +15% compared to 2021.

The wholesale channel revenues were EUR 429.8 million with +6% cFX growth compared to 2021 and +14% cFX versus 2019. In the fourth quarter revenues generated by this channel were up 1% cFX compared to Q4 2021 and +21% cFX compared to Q4 2019.

As of 31 December 2022, the network of mono-brand Moncler boutiques counted 251 directly operated stores (DOS), +9 units compared to 30 September 2022 and +14 units compared to 31 December 2021. Included amongst the most important stores opened in the fourth quarter are Miami Design District, Shanghai Swire, Seoul Galleria, Chengdu SKP, Niigata Isetan, in addition to some important relocations/expansions including Macau Galaxy.

The brand operates 63 wholesale shop-in-shops (SiS), compared to 61 at 30 September 2022, after the opening in Doha and Hainan Sanya airports in the last quarter of the year.

Moncler brand: Mono-brand Distribution Network

MONCLER	31.12.2022	30.09.2022	31.12.2021
Asia	125	119	117
EMEA	88	87	84
Americas	38	36	36
RETAIL	251	242	237
WHOLESALE	63	61	64

STONE ISLAND BRAND

In 2022, Stone Island brand revenues were equal to EUR 401.1 million up +28% cFX compared with EUR 310.0 million recorded in the 12-month proforma of 2021 (of which EUR 88.1 million generated in the first quarter 2021 and not consolidated in the Group's results), and +63% cFX compared 2019. In the fourth quarter the Brand registered +48% cFX compared to Q4 2021.

Stone Island brand: Revenue by Geography

STONE ISLAND	FY 2022		FY 2021 ⁸		% vs 2021		% vs 2019
	EUR 000	%	EUR 000	%	rep FX	cFX	cFX
EMEA	278,670	69.5%	241,162	77.8%	+16%	+16%	+42%
Asia	80,177	20.0%	39,912	12.9%	+101%	+101%	+210%
Americas	42,285	10.5%	28,951	9.3%	+46%	+34%	+69%
REVENUES	401,132	100.0%	310,024	100.0%	+29%	+28%	+63%

EMEA, which is the most important region for the Brand contributing EUR 278.7 million of revenues, grew by 16% cFX in 2022 compared with the same period of the previous year pro-forma, accelerating

⁷ CSSG considers DOS (excluding outlets) open for at least 52 weeks and the online store; stores that have been expanded and/or relocated are not included.

⁸ Pro-forma data related to the period from 1 January to 31 December 2021.

in the fourth quarter with +21% cFX versus Q4 2021. Italy, UK and France led the growth of the region in the year.

Asia reached EUR 80.2 million revenues growing 101% cFX compared with 2021 pro-forma, driven by the conversion into retail of Korea and Japan, while APAC suffered in the fourth quarter due to the Covid-19 restrictions in Mainland China.

Americas registered revenues of EUR 42.3 million, up 34% cFX compared with 2021 pro-forma, with growth driven by a good performance of the collections in the wholesale channel.

Stone Island brand: Revenue by Channel

STONE ISLAND	FY 2022		FY 2021 ⁸		% vs 2021		% vs 2019
	EUR 000	%	EUR 000	%	rep FX	cFX	cFX
DTC	149,153	37.2%	76,678	24.7%	+95%	+93%	+157%
Wholesale	251,979	62.8%	233,346	75.3%	+8%	+7%	+33%
REVENUES	401,132	100.0%	310,024	100.0%	+29%	+28%	+63%

The wholesale channel, which continues to represent the majority of the brand revenues (63% of total), with EUR 252,0 million sales in 2022, grew by 7% cFX compared with 2021 pro-forma, driven by a good success of the collections across all markets, and despite the conversions into retail occurred during the year.

The DTC channel (representing 37% of the total revenues) reported sales of EUR 149.2 million, +93% cFX compared with 2021 pro-forma, driven by the already-mentioned conversion of Korea and Japan and the solid double-digit performance in EMEA and Americas. The direct online channel registered a strong double-digit growth.

Even excluding the impact from the conversions from wholesale to DTC performed during the year, growth would have been double-digit in both channels both in full year and in Q4.

As of 31 December 2022, the network of mono-brand Stone Island stores was composed of 72 retail stores and 19 mono-brand wholesale stores. In the fourth quarter, Stone Island opened its first DOS under the new format in Chicago.

Stone Island brand: Mono-brand Distribution Network

STONE ISLAND	31.12.2022	30.09.2022	31.12.2021
Asia	44	44	4
EMEA	21	21	20
Americas	7	6	6
RETAIL	72	71	30
WHOLESALE	19	20	58

MONCLER GROUP INCOME STATEMENT RESULTS

2022 data reflects the 12-month consolidation of Stone Island results (vs. 9-month in 2021 as consolidation occurred on 1 April 2021).

In 2022, the Group consolidated gross margin reached EUR 1,987.8 million, equal to 76.4% of revenues compared to 76.6% in 2021.

In 2022, selling expenses were EUR 757.4 million, 29.1% of revenues substantially in line compared to 28.8% in 2021.

General and administrative expenses were EUR 284.0 million, equal to 10.9% of revenues compared to 11.4% in 2021.

The selling, general and administrative expenses include stock-based compensation costs equal to EUR 37.0 million in 2022 (EUR 28.6 million in 2021).

Marketing expenses were EUR 171.9 million, representing 6.6% of revenues compared to 6.9% recorded in 2021.

EBIT was equal to EUR 774.5 million, 29.8% margin, compared to EUR 603.1 million in 2021 (29.5% margin in 2021).

In 2022, net financial expenses were EUR 27.2 million, compared to EUR 21.6 million in 2021, mainly related to lease liabilities ex IFRS 16.

Taxes include the one-off positive impact of the Stone Island brand value realignment for EUR 92.3 million. Net of this effect, the tax rate would have been substantially in line with the previous year.

Group net result was then equal to EUR 606.7 million compared with EUR 411.4 million in 2021.

CONSOLIDATED BALANCE SHEET AND CASH FLOW ANALYSIS

The net financial position as of 31 December 2022 was positive and equal to EUR 818.2 million compared to EUR 729.6 million as of 31 December 2021. As required by the accounting standard IFRS 16, as of 31 December 2022, the Group accounted lease liabilities of EUR 837.4 million compared to EUR 710.1 million as of 31 December 2021.

Net working capital increased to EUR 191.7 million, equivalent to 7.4% of revenues compared to 7.0% as of 31 December 2021, demonstrating the strict control over working capital at both brands.

In 2022, net capital expenditure was EUR 167.1 million, increasing from EUR 124.7 million in 2021, with the main investments related to the expansion of the retail network, IT projects and the enlargement of the production facility in Bacau, Romania.

Net cash flow in 2022 was equal to EUR 88.6 million following the payment of EUR 161.0 million of dividends, EUR 48.4 million of buyback and EUR 124.1 million of extraordinary tax payment for the Stone Island brand tax value realignment.

SIGNIFICANT EVENTS OCCURED IN THE SECOND HALF OF 2022

STONE ISLAND JAPAN

On 1 August 2022, the distribution of the Stone Island brand in the Japanese market was internalised through the establishment of a joint venture with a local partner, in which Stone Island holds the majority (80%), to directly manage the local business composed of 16 DOS and the relationship with local wholesale partners.

STONE ISLAND UK

On 1 August 2022, the DTC business of the Stone Island brand in the UK market, currently composed by the online store and the London DOS, was internalised.

SIGNIFICANT EVENTS OCCURRED AFTER THE REPORTING DATE

No events occurred after the reporting date.

SUSTAINABILITY UPDATE

SUSTAINABILITY RATINGS

DOW JONES SUSTAINABILITY INDICES WORLD AND EUROPE

For the fourth year in a row, Moncler has been confirmed in the Dow Jones Sustainability Indices DJSI World and Europe, obtaining in the *S&P Global Corporate Sustainability Assessment 2022* the highest score (91/100) of the 'Textiles, Apparel & Luxury Goods' (data as of 14 February 2023).

CDP

In CDP Climate Change questionnaire 2022, the Group has maintained the leadership level with an A-score for its environmental transparency and actions to mitigate climate risks. CDP is a global non-profit that runs the world's leading environmental disclosure platform.

MOODY'S

Moncler ranked second in the Moody's ESG Solutions' 2022 ESG Overall Score ranking for the sector of Specialised Retail with a score of 62/100, obtaining the level "Advanced".

MSCI

In 2022 Moncler was rated AA by MSCI ESG Research that provides MSCI ESG Ratings on global public companies and a limited number of private companies on a scale of AAA (leader) to CCC, according to exposure to industry-specific ESG risks and the ability to manage those risks relative to peers.

SUSTAINALYTICS

In January 2023, Moncler confirmed the Industry Top-Rated Badge as well as the Regional Top-Rated Badge from Sustainalytics, a leading research and ESG & Corporate Governance rating company that supports investors in the development and implementation of responsible investment strategies.

CONSOLIDATED NON-FINANCIAL STATEMENT FOR FISCAL YEAR 2022

During today's meeting, the Board of Directors of Moncler S.p.A. reviewed and approved the 2022 Consolidated Non-Financial Statement, a report prepared separately from the Financial Statement in accordance with the provisions of Italian Legislative Decree 254/2016.

We report the following results:

- ~90% of electricity used at own directly operated corporate sites worldwide (production sites, offices, logistic hub and stores) from renewable sources
- Carbon neutrality maintained at own directly operated corporate sites (production sites, offices, logistic hub and stores)
- > 17% of nylon and polyester used in SS and FW 2022 collections coming from recycled materials

- 100% of nylon scraps from own direct sites recycled
- Moncler Extra-Life repair service implemented worldwide
- Almost all single-use virgin plastic eliminated
- 69% women in total workforce and 51% women in management
- 2.7 million euros invested to support local communities
- 108,000 people most in need protected from the cold over the last six years (2017-2022)

BUSINESS OUTLOOK

The global macroeconomic context at the beginning of 2023 remains complex, with uncertainties related to recession risks, inflationary pressure and a volatile geopolitical situation.

With regards to the Chinese market, after three years of extremely restrictive pandemic containment measures, we observed an encouraging reopening in the first few months of the year, although the health situation remains unstable.

In light of this uncertainty and unpredictability, the Group continues to work to maintain an agile, flexible and reactive organization, fostered by a portfolio of unique brands and by clear and effective development strategies, in order to remain on a solid growth path.

These are the main strategic lines of development.

STRENGTHENING OF ALL MONCLER BRAND DIMENSIONS. During 2023 Moncler will further strengthen the three dimensions of the brand (Moncler Collection, Moncler Grenoble and Moncler Genius) through distinctive events and focused communication strategies. Moncler Genius is evolving the traditional concept of collaboration entering a new phase of co-creation, thanks to the involvement of new talents who embrace new forms of creativity between design, entertainment, music and sport going well beyond fashion, as presented in London on 20 February. Moncler Collection will see the celebration in a new and modern key of other iconic garments that have made the history of the brand. Moncler Grenoble will continue to strengthen its awareness, with dedicated marketing initiatives and a wider and more complete performance-oriented collection suitable for all the seasons of the year.

DEVELOPMENT OF THE STONE ISLAND BRAND AT INTERNATIONAL LEVEL AND IN THE DIRECT-TO-CONSUMER (DTC). During 2023 Stone Island will continue to strengthen its position in core markets, such as the European countries, and increase its penetration in the ones less mature but with a high potential. The expansion of Stone Island in the DTC channel will also continue, with the opening of some selected DOS under the new store design and with targeted clienteling and communication strategies, as well as distinctive and characterizing languages to strengthen the unique positioning of the Brand, which has its own identity and value matrix rooted in the culture of research and experimentation.

SUSTAINABLE AND RESPONSIBLE GROWTH. The Moncler Group believes in a sustainable and responsible development, under shared values that are reflective of stakeholder expectations and consistent with the Group long-term strategy. An approach based not only on the commitment to set increasingly challenging goals, but also on the awareness that every action has an impact on the society and the environment in which we operate. In 2023 Moncler commits to implement the actions and projects necessary to pursue the sustainability objectives published in the 2020-2025 plan. The five strategic priorities of the Sustainability Plan are: climate change and biodiversity, circular economy and innovation, responsible supply chain, enhancement of diversity and support for local communities.

PROPOSAL FOR THE ALLOCATION OF PROFITS

The Board of Directors resolved to propose to shareholders the payment of a dividend of 1.12 euros per ordinary share for FY 2022. Considering the shares outstanding net of treasury shares as of today, this equals a total dividend distribution of 301 million euros, representing a 50% pay-out ratio on consolidated net income. The payment date is 24 May 2023 (ex-dividend date 22 May 2023 and record date 23 May 2023).

UPDATE OF THE CORPORATE EVENTS CALENDAR FOR FISCAL YEAR 2023

As a partial amendment of the information contained in the 2023 calendar of corporate events published on 26 October 2022, Moncler S.p.A. hereby notifies that the Annual Shareholders' Meeting of Shareholders will be held on 18 April 2023 instead of 20 April 2023.

SEPARATE FINANCIAL STATEMENTS OF THE PARENT COMPANY MONCLER S.P.A.

The Board of Directors also approved the 2022 financial statements of the parent company Moncler S.p.A.

Revenues rose to EUR 418.7 million in 2022, an increase of 39% compared to revenues of EUR 302.1 million in 2021, mainly including the proceeds of the licensing of the Moncler and Stone Island brands.

General and administrative expenses, including stock-based compensation costs, were EUR 67.4 million, equal to 16.1% on revenues (18.2% in 2021). Marketing expenses were EUR 73.8 million (EUR 58.6 million in 2021), equal to 17.6% on revenues (19.4% in 2021).

In 2022, net financial interest was equal to EUR 4.4 million compared to EUR 1.7 million in 2021.

In 2022, taxes were positive and equal to EUR 5.7 million (compared to negative EUR 50.4 million in 2021), for the tax benefit deriving from the Stone Island brand value realignment.

Net income was EUR 278.8 million, an increase of 104% compared to EUR 136.5 million in 2021.

Moncler S.p.A. balance sheet includes shareholders' equity of 1,467.6 million euros at 31 December 2022, compared to 1,363.5 million euros at 31 December 2021, and a net financial position negative and equal to EUR 487.1 million (compared to EUR 370.4 million as of 31 December 2021), including the lease liabilities derived from the application of the IFRS 16 accounting principle.

OTHER RESOLUTIONS

The Board of Directors today also granted powers to the Chairman and Chief Executive Officer to call, within the terms of the law, the Ordinary Shareholders' Meeting in a single call on 18 April 2023 (as a change from 20 April 2023, as indicated in the financial calendar for the financial year 2023 published today following this change).

The Board resolved to submit to the Shareholders, in addition to the financial statements as of 31 December 2022 and the proposed dividend payment, inter alia:

- Section II of the Report on Remuneration Policy and Compensation Paid (the Remuneration Report) pursuant to Article 123-ter of Legislative Decree No. 58 of February 24, 1998 (the Consolidated Law

on Finance) and Article 84-quater of CONSOB Regulation No. 11971/1999 on which the Shareholders' Meeting will be asked to express its advisory vote;

- the authorization pursuant to and for the purposes of Article 2357 and 2357-ter of the Italian Civil Code, and Article 132 of the Consolidated Law on Finance, to purchase and dispose of the Company's treasury shares for a period of eighteen months from the date of the Ordinary Shareholders' Meeting, subject to the prior revocation of the resolution authorising the purchase and disposal of treasury shares adopted by the Shareholders' Meeting on 21 April 2022.

The request of authorisation to purchase and dispose of the treasury shares is made in order to enable the Company to purchase and dispose of the ordinary shares, for the following purposes for the following purposes: (i) to support the liquidity and efficiency of the market; (ii) to be stored for subsequent use, including: consideration in extraordinary transactions, including the exchange or sale of shareholdings to be carried out by means of an exchange, contribution or other act of disposition and/or use with third parties, including the allocation of convertible bonds into shares of the Company or bonds with warrants; and (iii) to serve compensation plans based on financial instruments pursuant to Article 114-bis of the Consolidated Law on Finance in favour of directors, employees or collaborators of the Company and/or its subsidiaries, as well as programs for the free allotment of shares to shareholders.

The authorisation shall be requested also for the purchase, even in multiple tranches, of ordinary shares without par value, up to a maximum number that, taking into account the ordinary shares held from time to time in the portfolio of the Company and its subsidiaries, shall not exceed, in the aggregate, 10% of the share capital. The authorization for the purchases performed according to Article 144-bis, paragraph 1, lett. c) of Issuer Regulation shall be requested up to a maximum amount that does not exceed, in the aggregate, 5% of the share capital.

The Board of Directors has resolved to propose to the Shareholder's Meeting that the price of each share should not be lower than the official Stock Exchange price of the Moncler shares on the day prior to the day on which the purchase transaction is carried out, less 20%, and not higher than the official Stock Exchange price on the day prior to the day on which the purchase transaction is carried out, plus 10%, subject to the further terms and conditions set forth by the Delegated Regulation (EU) no. 1052 of 8 March 2016 and the admitted market practices, where applicable. With reference to transactions involving the disposal of treasury shares, the Board of Directors has resolved to propose to perform the same through any means deemed appropriate in the interest of the Company, in compliance with the laws and regulations applicable from time to time and for the purposes of this proposed resolution, including sales on regulated markets, in bulk or by means of exchange or securities lending.

As of today, Moncler holds in its portfolio a total of 4,858,416 treasury shares, equal to 1.8% of the share capital.

For further information regarding the proposal for request of authorisation for the purchase and disposal of treasury shares, please make reference to the directors' explanatory report, which shall be published within the terms and according to the procedures provided for by the laws and regulations in force.

The Board also approved:

- the Report on Corporate Governance and Ownership Structure pursuant to Article 123-bis of the Consolidated Law on Finance;
- the payment of annual short-term incentives (MBOs) relating to the financial year 2022 in favor of Executive Directors and Executives with Strategic Responsibilities, further detailed information on which will be provided in the Remuneration Report;

- following the verification of the achievement of the performance targets, the allocation of free shares in favor of, among others, Executive Directors Roberto Eggs and Luciano Santel and part of the Executives with Strategic Responsibilities, consistent with the allocations resolved during fiscal year 2020.

The notice of call of the Shareholders' Meeting of 18 April 2023 and all documents pertaining to the Shareholders' Meeting will be made available to the public, within the terms of the law, in the relevant Section of Moncler's website (www.monclergroup.com, Section "Governance/General Meeting"), at Moncler's registered office at Via Enrico Stendhal 47, Milan, and on the storage mechanism (www.emarketstorage.it)

SUMMARY TABLES

Consolidated Income Statement

(EUR/000)	FY 2022	% on revenues	FY 2021 ⁹	% on revenues
REVENUES	2,602,890	100.0%	2,046,103	100.0%
YoY performance	+27%		+42%	
GROSS MARGIN	1,987,843	76.4%	1,566,906	76.6%
Selling expenses	(757,393)	(29.1%)	(588,269)	(28.8%)
General & Administrative expenses	(283,967)	(10.9%)	(233,490)	(11.4%)
Marketing expenses	(171,936)	(6.6%)	(142,082)	(6.9%)
EBIT	774,547	29.8%	603,065	29.5%
Net financial	(27,216)	(1.0%)	(21,608)	(1.1%)
EBT	747,331	28.7%	581,457	28.4%
Taxes	(140,625)	(5.4%)	(170,070)	(8.3%)
Tax Rate	18.8%		29.2%	
GROUP NET RESULT	606,697	23.3%	411,367	20.1%

Consolidated Statement of Financial Position

(EUR/000)	31/12/2022	31/12/2021
Brands	999,354	999,354
Goodwill	603,417	603,417
Fixed Assets	388,325	327,846
Right-of-use assets	773,517	656,196
Net working capital	191,674	148,842
Other assets/(liabilities)	4,470	(232,305)
INVESTED CAPITAL	2,960,757	2,503,350
Net debt/(net cash)	(818,223)	(729,587)
Lease liabilities	837,397	710,069
Pension and other provisions	39,297	23,774
Shareholders' equity	2,902,286	2,499,094
TOTAL SOURCES	2,960,757	2,503,350

⁹ Net of the impact of the Purchase Price Allocation (PPA) adjustments and other costs related to the acquisition of the Stone Island brand in the first half of 2021.

Consolidated Statement of Cash Flow

(EUR/000)	FY 2022	FY 2021
EBIT	774,547	603,065
D&A	105,644	88,803
Other non-current assets/(liabilities)	14,570	11,810
Change in net working capital	(42,832)	92,301
Change in other curr./non-curr. assets/(liabilities)	(212,342)	51,844
Capex, net	(167,099)	(124,681)
OPERATING CASH FLOW	472,488	723,142
Net financial result	(3,977)	(2,139)
Taxes	(140,786)	(170,685)
FREE CASH FLOW	327,725	550,318
Dividends paid	(160,960)	(120,679)
Stone Island transaction	-	(551,157)
Changes in equity and other changes	(78,129)	(4,170)
NET CASH FLOW	88,636	(125,688)
Net Financial Position - Beginning of Period	729,587	855,275
Net Financial Position - End of Period	818,223	729,587
CHANGE IN NET FINANCIAL POSITION	88,636	(125,688)

Moncler S.p.A.: FY 2022 Income Statement

(EUR/000)	FY 2022	% on revenues	FY 2021	% on revenues
REVENUES	418,707	100.0%	302,093	100.0%
General & Administrative expenses	(67,392)	(16.1%)	(54,996)	(18.2%)
Marketing expenses	(73,832)	(17.6%)	(58,600)	(19.4%)
EBIT	277,482	66.3%	188,497	62.4%
Net financial	(4,391)	(1.0%)	(1,651)	(0.5%)
EBT	273,091	65.2%	186,846	61.9%
Taxes	5,745	1.4%	(50,364)	(16.7%)
NET RESULT	278,836	66.6%	136,482	45.2%

Moncler S.p.A.: FY 2022 Statement of financial position

(Euro/000)	31/12/2022	31/12/2021
Intangible Assets	1,001,405	1,001,460
Tangible Assets	6,750	6,957
Investments	948,756	924,670
Other Non-current Assets / (Liabilities)	(2,699)	(217,709)
Total non-current assets/(liabilities)	1,954,212	1,715,378
Net working capital	65,185	52,704
Other current assets/(liabilities)	(53,569)	(32,516)
Total current assets/(liabilities)	11,616	20,188
INVESTED CAPITAL	1,965,828	1,735,566
Net debt/(net cash)	487,121	370,397
Pension and other provisions	11,092	1,658
Shareholders' equity	1,467,615	1,363,511
TOTAL SOURCES	1,965,828	1,735,566

The manager in charge of preparing corporate accounting documents, Luciano Santel, declares, pursuant to paragraph 2 of article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the accounting figures, books and records.

FOR ADDITIONAL INFORMATION:

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About Moncler

With its brands Moncler and Stone Island, the latter acquired in March 2021, Moncler Group represents the expression of a new concept of luxury. True to its philosophy "Beyond Fashion, Beyond Luxury", the Group strategy is centered on experience, a strong sense of purpose and belonging to a community while taking inspiration from the worlds of art, culture, music, and sports. Alongside supporting the individual brands sharing corporate services and knowledge, Moncler Group aims to maintain its brands' strong independent identities based on authenticity, constant quest for uniqueness, and formidable ties with their consumer's communities. Operating in all key international markets, the Group distributes its brands' collections in more than 70 countries through directly operated physical and digital stores as well as selected multi-brand doors, department stores and e-tailers.