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PRESS RELEASE

The Board of Directors of **Salvatore Ferragamo S.p.A.** examined the Consolidated Revenues as of September 30, 2023

Progressing in the execution of our strategic priorities, in line with our plans

Marco Gobetti, Chief Executive Officer and General Manager commented:

“In these nine months we continued to invest in our business, making critical choices and progressing in the execution of our strategic priorities, in line with our plans.

We are pleased by the early results of the products designed by our creative director Maximilian Davis, confirmed by the success of our recent Spring-Summer’24 Fashion Show which gained excellent resonance and visibility.

The overall sales performance reflects, at this stage, the ongoing focus on quality of sales and rationalization of distribution networks, as well as the evolution of the offer and the acceleration of the transition to the new creative course, the full potential of which, will become evident in 2024. The optimization of the product portfolio and the enhanced marketing activities are continuing to strengthen the brand and to create engagement with existing and new audiences.

Whilst the wider market environment is increasingly uncertain, our mid-term ambition is confirmed.”

Florence, 19 October 2023 – The Board of Directors of Salvatore Ferragamo S.p.A. (EXM: SFER), parent company of the Salvatore Ferragamo Group, in a meeting chaired by Leonardo Ferragamo, examined the Consolidated Revenues as of September 30, 2023, drafted according to IAS/IFRS international accounting principles (“non-audited”).

Consolidated Revenue figures

As of 30 September 2023, the Salvatore Ferragamo Group reported Total Revenues of 844 million Euros down 8.3% at current exchange rates (-9.2% at constant exchange rates¹) vs. 9M 2022, also impacted by a negative perimeter effect both in Retail and Wholesale channels.

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Net Sales by distribution channel²

As of 30 September 2023, the Retail distribution channel posted a decrease in consolidated Net Sales of 10.2% (-7.3% at constant exchange rates¹) vs. 9M 2022, also penalized by a general softening market in the third quarter.

The Wholesale channel registered a decrease in Net Sales of 16.6% (-15.3% at constant exchange rates¹) vs. 9M 2022, due to the planned rationalization of our third parties' network, reduced international travel affecting the Duty-Free channel and the deceleration of the US market.

Net Sales by geographical area²

Asia Pacific registered a 16.4% decrease in Net Sales (-11.7% at constant exchange rates¹) vs. 9M 2022.

The Japanese market in 9M 2023 registered a 11.6% decrease in Net Sales (-2.7% at constant exchange rates¹) vs. 9M 2022.

EMEA posted an increase in Net Sales of 3.1% (+3.0% at constant exchange rates¹) vs. 9M 2022.

North America in 9M 2023 recorded a Net Sales decrease of 20.1% (-18.2% at constant exchange rates¹) vs. 9M 2022.

Net Sales in Central and South America in 9M 2023 were down 3.1% (-9.6% at constant exchange rates¹) vs. 9M 2022.

Notes to the press release

¹ Revenues/Net Sales at "constant exchange rates" are calculated by applying to the Revenue/Net Sales of the period 2022, not including the "hedging effect", the average exchange rates of the same period 2023.

² The variations in Net Sales are calculated at current exchange rates excluding the hedging effect, unless differently indicated.

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The manager charged to prepare the corporate accounting documents, Erika Peruzzi, pursuant to article 154-bis, paragraph 2, of Legislative Decree no. 58/1998 (Consolidated Financial Law), hereby declares that the information contained in this Press Release faithfully represents the content of documents, financial books and accounting records.

This document may contain forecasts, relating to future events and operating results, which by their very nature are uncertain, in that they depend on future events and developments that cannot be predicted with certainty. Actual results may therefore differ with those forecasted, due to a variety of factors.

The Consolidated Revenues as of September 30, 2023 will be illustrated today, 19 October 2023, at 6:00 PM (CET) in a conference call with the financial community. The presentation will be available on the Company's website <http://group.ferragamo.com> in the "Investor Relations/Presentations" section.

Salvatore Ferragamo S.p.A.

Salvatore Ferragamo S.p.A. is the parent Company of the Salvatore Ferragamo Group, one of the leaders in the luxury industry, and whose origins date back to 1927.

Salvatore Ferragamo is renowned for the creation, production, and worldwide distribution of luxury collections of shoes, leather goods, apparel, silk products and other accessories for men and women, including also eyewear, watches and fragrances under license.

Embedding the spirit of its Founder, Ferragamo reinterprets its heritage with creativity, innovation and sustainable thinking. Uniqueness and exclusivity, along with the blend of style and exquisite 'Made in Italy' savoir-faire, are the hallmarks of all Ferragamo's products.

For further information:

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This Press Release is also available on the website <http://group.ferragamo.com>, in the section "Investor Relations/Financial Press Releases".

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In the following pages, a more detailed analysis of Revenues/Net Sales of the Salvatore Ferragamo Group as of 30 September 2023.

Revenues by distribution channel as of 30 September 2023

(In thousands of Euro)	Period ended at 30 September					at constant exchange rate % Change
	2023	% on Revenue	2022	% on Revenue	% Change	
Retail	599,478	71.0%	667,610	72.5%	(10.2%)	(7.3%)
Wholesale	217,225	25.7%	260,417	28.3%	(16.6%)	(15.3%)
Net sales	816,703	96.7%	928,027	100.8%	(12.0%)	(9.6%)
Cash flow hedging effect	12,539	1.5%	(20,023)	(2.2%)	na	na
Licenses and services	12,980	1.6%	10,606	1.2%	22.4%	22.4%
Rental income investment properties	1,964	0.2%	2,115	0.2%	(7.1%)	(5.5%)
Revenues	844,186	100.0%	920,725	100.0%	(8.3%)	(9.2%)

Net Sales by geographic area as of 30 September 2023

(In thousands of Euro)	Period ended at 30 September					at constant exchange rate % Change
	2023	% on Net sales	2022	% on Net sales	% Change	
Europe	208,461	25.5%	202,125	21.8%	3.1%	3.0%
North America	221,143	27.1%	276,680	29.8%	(20.1%)	(18.2%)
Japan	64,356	7.9%	72,788	7.9%	(11.6%)	(2.7%)
Asia Pacific	263,917	32.3%	315,710	34.0%	(16.4%)	(11.7%)
Central and South America	58,826	7.2%	60,724	6.5%	(3.1%)	(9.6%)
Net sales	816,703	100.0%	928,027	100.0%	(12.0%)	(9.6%)

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Net Sales by product category as of 30 September 2023

(In thousands of Euro)	Period ended at 30 September					at constant exchange rate % Change
	2023	% on Net sales	2022	% on Net sales	% Change	
Footwear	379,119	46.4%	419,664	45.2%	(9.7%)	(7.3%)
Leather goods	325,835	39.9%	387,960	41.8%	(16.0%)	(13.5%)
Apparel	53,978	6.6%	59,810	6.5%	(9.8%)	(7.3%)
Accessories	54,981	6.8%	57,468	6.2%	(4.3%)	(2.1%)
Fragrances	2,790	0.3%	3,125	0.3%	(10.7%)	(8.8%)
Net sales	816,703	100.0%	928,027	100.0%	(12.0%)	(9.6%)