STRATEGIC HIGHLIGHTS
FERRAGAMO: AN EXTRAORDINARY LUXURY BRAND

Exceptional and unique brand heritage

Global brand awareness

Iconic product portfolio

All genders

Excellent global store network

Brand built on strong and timeless values over 95 years

INNOVATION

CREATIVITY

CRAFTSMANSHIP

ITALIAN STYLE

AUTHENTICITY

SUSTAINABILITY
THE LUXURY MARKET
THE LUXURY MARKET IS EVOLVING RAPIDLY

THE "WHAT" WILL NOT CHANGE

- True Luxury: High quality craftsmanship & attention to detail
- Heritage: Timeless, with strong brand DNA & history
- Customer Centricity: Customer at the core, main stakeholder

THE "HOW" HAS CHANGED AND WILL CONTINUE TO EVOLVE

- Consumer: Young, engaged, digital savvy & value driven
- Communication & Engagement: Accelerated rhythm of storytelling
- ESG: Purpose as table-stake, not differentiator
- Core Geographies: US & China main market growth engines
- New Wardrobe: Fashion and casual
- Channels Revolution: Relevance of DTC and digital penetration

1. Direct-To-Consumer
GROWTH DRIVEN BY GEN Z & MILLENNIALS

Generation Z and Millennials
(<25 years old)  (25-40 years old)

2015
represent less than 1/3 of the market

2025
count for up to 65% of the total market

Growth
representing totality of market growth, offsetting decrease of older generations

Source: BCG Luxury Market Model, Altagamma, 2019 UN World Population Prospects
## NEW CONSUMERS: NEW WAYS OF ENGAGEMENT

### HOW TO ENGAGE AND CONNECT

<table>
<thead>
<tr>
<th>WHAT CUSTOMER WANTS</th>
<th>PRODUCT &amp; ASSORTMENT</th>
<th>CHANNEL &amp; COMMUNICATION</th>
<th>VALUES &amp; IDENTITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>BE SURPRISED</td>
<td>FREQUENT DROPS</td>
<td>OMNI-PRESENCE</td>
<td>PURPOSE-DRIVEN</td>
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### BRAND PILLARS

- **Creative and fun**: 
  - Continuous stimulus throughout the season
  - Omnichannel and digital engagement
  - Community builder, always in touch with customers
  - Value-driven, focusing on social and environmental aspects
NEW CONSUMERS: NEW WARDROBE

SHIFT TO CASUALWEAR

CREATIVITY & CONTINUOUS NEWNESS

PRODUCT RELEVANCE FOR ALL GENDERS

GROWING ATTENTION TO SUSTAINABILITY
USA AND CHINA GROWTH ENGINES FOR LUXURY

US
solid economic fundamentals, growing luxury market, generational shift and global influence

CHINA
continued wealth creation and domestic consumption

Source: BCG-Altagamma Property Market Model, Expert interviews, BCG estimates
Digital to inspire customers and drive sales

- **Journeys**: acceleration of digital channel across the entire customer journey with over 75% of those starting online.
- **Inspiration**: digital as #1 channel for inspiration and new customer acquisition.
- **Purchase**: online sales share up to ~30% by 2025.

GIVEN THE CHANGING LUXURY LANDSCAPE…

THE “WHAT” WILL NOT CHANGE

- TRUE LUXURY
  High quality craftsmanship & attention to detail

- HERITAGE
  Timeless, with strong brand DNA & history

- CUSTOMER CENTRICITY
  Customer at the core, main stakeholder

THE “HOW” HAS CHANGED AND WILL CONTINUE TO EVOLVE

- CONSUMER
  Young, engaged, digital savvy & value driven

- COMMUNICATION & ENGAGEMENT
  New rhythm of storytelling

- NEW WARDROBE
  Fashion-forward product & ahead of times

- ESG
  Purpose as table-stake, not differentiator

- CORE GEOGRAPHIES
  US & China as main market growth engines

- CHANNELS REVOLUTION
  Relevance of DTC and digital penetration

…FERRAGAMO WILL ACT QUICKLY TO ATTRACT YOUNGER AUDIENCES
THE STRATEGY
Growth and Relevance through New Luxury

- Focus on growth
- Win with young consumers
- Build the community with passion & emotional connection
- Offer a coherent assortment of contemporary icons and fashion products. Focus on shoes and leather goods
- Match new wardrobe needs with casual styles
- Accelerate key channels: primary retail and digital
- US & China as engines of growth while Europe recovers
- Strengthen focus on ESG topics
7 ELEMENTS OF OUR STRATEGY

Growth and Relevance through New Luxury

1. Product at the heart
2. Re-energize the brand
3. Digital First
4. Customer experience enhancement
5. Supply chain excellence
6. Strong focus on ESG dimensions
7. Human capital enhancement and organization evolution
SUCCESS THROUGH SHOES & BAGS

BRAND CODES INNOVATION

CONTEMPORARY PRODUCT

FEMALE & YOUNG FOCUS

ENGAGEMENT THROUGH NOVELTY & CAPSULES
RE-ENERGIZE THE BRAND | BUILDING BLOCKS

VISION & TONE OF VOICE COHERENCE
PRODUCT CENTRIC
EMOTIONAL CONNECTION
CONTENT REVOLUTION
MEDIA MIX REBALANCING
MULTIPLE CUSTOMER TOUCHPOINTS
DIGITAL FIRST | BUILDING BLOCKS

BOOST DIGITAL JOURNEY, FROM INSPIRATION TO TRANSACTION
DIGITAL ECOSYSTEM ENHANCEMENT GLOBALLY AND LOCALLY
NEW AUDIENCES' RECRUITMENT
CRM AND PERSONALIZATION PUSH
STRENGTHEN DIGITAL DATA PLATFORM, ANALYTICS AND TECH
SUPPLY CHAIN, ESG AND HUMAN CAPITAL AS KEY ENABLERS

SUPPLY CHAIN EXCELLENCE

- Enhancement of internal know-how & capabilities
- Supply chain and service excellence

ESG FOCUS

- Carbon emission, sustainable materials and circular economy
- D&I promotion

FAST-FORWARD ORGANIZATION

- Foster talent-based culture
- Human capital development
FINANCIAL HIGHLIGHTS
**THE NEW STRATEGIC PLAN WILL BE SUPPORTED BY A SIGNIFICANT STEP-UP IN INVESTMENTS**

<table>
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<tr>
<th>OPEX</th>
<th>Double Marketing and Communication &quot;spending as % of revenues&quot; beginning in 2023</th>
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<tbody>
<tr>
<td>CAPEX</td>
<td><strong>Cumulative 400M€ investments</strong> in 2023-26 focused on key store renovations, technology and supply chain</td>
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<tr>
<td>FUNDING</td>
<td>Execution of the strategic plan to be <strong>self-financed</strong> through existing cash position and cash flow generation</td>
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<tr>
<td>CAPITAL ALLOCATION</td>
<td>Capital allocation policy to prioritize growth targets and execution of the strategic plan</td>
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MEDIUM TERM FINANCIAL AMBITION

**REVENUES**

- Double revenues in the medium term
- Progressive acceleration of top-line growth rate

**EBIT**

- Meaningful operating profit expansion by the end of the plan
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