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PRESS RELEASE

Salvatore Ferragamo S.p.A.

Q4 and FY 2024 Group Preliminary Consolidated Revenue¹ Figures

In a complex consumer environment, encouraging operating trends in Q4, supported by continuing Direct to Consumer (DTC³) progress particularly in Europe and US

Marco Gobetti, Chief Executive Officer and General Manager commented:

“In the context of a challenging year, particularly the first part, Q4 consolidated revenues amounted to 291 million Euros, down 4.0% versus last year at constant exchange rates and down 6.7% at current exchange rates. Nevertheless, through Q4 we saw encouraging results in our DTC business which was overall in line with last year, with good momentum in our primary DTC channels in Europe and the Americas, where we posted double digit increases versus Q4 2023. The trend of DTC in Asia Pacific, albeit showing a modest improvement versus the previous quarter, remained weak, as did Wholesale and Travel Retail, also negatively impacted by different timing in deliveries.

In 2024 we completed the roll-out of our new product offer, redesigning and enriching our proposal. In Q4 the positive result of the primary DTC channel was driven by the performance of handbags extending to shoes, in particular thanks to new successful icons, such as the Hug bag and the Zina ballet shoe.

We also worked on maximizing the awareness of the brand, driving desirability and engagement, through impactful communication initiatives, including “Three Days in Florence” and “Holiday” campaigns. Increased brand visibility was also driven by social channels growth thanks to an agile content production and targeted strategies by channel. We pursued a higher focus on customers’ engagement through further reach-outs, tailored CRM initiatives and targeted global and localized campaigns. We continued to work on elevating our customers’ journey, strengthening the retail organization and deploying a new store concept to create a new, sophisticated in-store experience in line with the renovated brand image. Our focus on enhancing digital channel performances, through re-platforming .com and effective marketing campaigns, has led to a steady positive trend of this business in Q4, driven by both traffic and sales quality.

We are pleased with the foundations we have built and, whilst we remain conscious of the persisting complex market context, we are encouraged by the trends we identified at the end of the year. January shows an acceleration in our DTC channel’s growth, albeit supported by the different timing of the Chinese New Year and a favourable comparison base versus last year.”

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Florence, 30 January 2025 – Salvatore Ferragamo S.p.A. (EXM: SFER) released the Group's Preliminary Consolidated Revenues¹ for the full year 2024, which amount to 1,035 million Euros down 8.2% at constant exchange rates² and down 10.5% at current exchange rates vs. FY 2023, including 5 million Euros positive of Cash Flow Hedging vs. 17 million Euros positive in FY 2023.

In Q4 2024 Preliminary Consolidated Revenues¹ amounted to 291 million Euros, down 4.0% at constant exchange rates² and down 6.7% at current exchange rates vs. Q4 2023, including 0.2 million Euros positive of Cash Flow Hedging vs. 4 million Euros positive in Q4 2023.

Net Sales¹ by distribution channel

In Q4 2024 the DTC³ channel posted consolidated Net Sales¹ in line with the same period of last year (+0.9% at constant exchange rates² and -0.1% at current exchange rates), with positive performances in Europe, US, Japan and Latin America, offsetting the persistent weakness in the Asia Pacific area. The overall performance of primary DTC³ showed a 3.0% increase at constant exchange rates² vs. Q4 2023, while secondary DTC³ remained negative also in the last quarter of the year. The positive performance was driven by the double-digit performance of handbags and the positive results of men and women shoes.

In FY 2024 the DTC³ channel was overall down 3.8% at constant exchange rates² and down 5.8% at current exchange rates vs. FY 2023, with the positive performances in Europe, US, Japan and Latin America, offset by the negative results in the Asia Pacific area.

In Q4 2024 the Wholesale channel registered a decrease in Net Sales¹ of 19.3% at constant exchange rates² and -21.9% at current exchange rates vs. Q4 2023, reflecting a weak demand in the Asian markets and in the Travel Retail channel, with both the latter and traditional Wholesale also affected by a different timing in deliveries vs. Q4 2023.

In FY 2024 the Wholesale channel was down 21.3% at constant exchange rates² and -21.2% at current exchange rates vs. FY 2023, also due to the planned rationalization of the channel.

Net Sales¹ by geographical area

EMEA in Q4 2024 posted total Net Sales¹ up 4.5% at constant exchange rates² (-0.4% at current exchange rates), driven by the double digit increase at constant exchange rates² of the primary DTC³ channel, while secondary DTC³ and Wholesale were slightly below last year. The positive result of the primary DTC³ was driven by sales to locals and tourists, both up double digit vs. Q4 2023.

In FY 2024 total Net Sales¹ in EMEA decreased 7.8% at constant exchange rates² (-8.9% at current exchange rates) vs. FY 2023, with the positive performance of the DTC³ (up mid-single digit at constant exchange rates²,

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driven by the primary channel) offset by the negative Wholesale trend, mainly due to the negative performance reported in Q1 reflecting the hard comparison base versus the previous year.

North America in Q4 2024 recorded a total Net Sales¹ increase of 6.3% at constant exchange rates² (+5.4% at current exchange rates), driven by the double digit increase at constant exchange rates² in the primary DTC³ channel, while secondary DTC³ was slightly below last year and Wholesale was in line with last year. The result of the primary DTC³ was driven by the purchases of both existing and new customers, both increasing double digit vs. Q4 2023.

In FY 2024 total Net Sales¹ in North America decreased 2.6% at constant exchange rates² and at current exchange rates vs. FY 2023, with the positive performance at constant exchange rates² of primary DTC³ channel offset mostly by the weak Wholesale trend.

Total Net Sales¹ in Central and South America in Q4 2024 were up 10.7% at constant exchange rates² (+7.3% at current exchange rates) vs. Q4 2023, with DTC³ double digit performance at constant exchange rates², led by the primary channel, penalized by the negative result of the Wholesale channel. Shoes, leather goods and handbags drove the double digit performance of the DTC³ channel.

In FY 2024 total Net Sales¹ in Central and South America were up 1.0% at constant exchange rates² (-3.0% at current exchange rates) vs. FY 2023, with DTC³ positive result at constant exchange rates², driven by the primary channel, penalized by the negative Wholesale performance.

In Q4 2024 Asia Pacific registered a decrease in total Net Sales¹ of 24.8% at constant exchange rates² (-24.0% at current exchange rates) vs. Q4 2023, with both DTC³ and in particular Wholesale showing negative trends. The DTC³ channel registered a modest improvement vs. Q3 2024, albeit the trend remained volatile.

In FY 2024 total Net Sales¹ in Asia Pacific decreased 18.9% at constant exchange rates² (-19.7% at current exchange rates vs. FY 2023, with both DTC³ and Wholesale showing negative trends.

The Japanese market in Q4 2024 registered an increase in total Net Sales¹ of 1.2% at constant exchange rates² (-1.2% at current exchange rates), driven by the primary DTC³ channel (up mid-single digit at constant exchange rates²). The positive result of the primary DTC³ was driven mainly by tourists.

In FY 2024 total Net Sales¹ in Japan increased by 3.2% at constant exchange rates² (-4.3% at current exchange rates) vs. FY 2023, driven by the primary DTC³ channel (up mid-single digit at constant exchange rates²).

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Notes to the press release

¹ Preliminary/Non-Audited Revenues and Net Sales drafted according to IAS/IFRS International Accounting Principles.

² Revenues/Net Sales at “constant exchange rates” are calculated by applying to the Revenues/Net Sales of the period 2023, not including the “hedging effect”, the average exchange rates of the same period 2024.

³ Direct To Consumer (DTC) channel consists of directly operated monobrand stores (DOS), as well as e-commerce platforms of direct to customers online sales. Primary DTC consists of directly operated monobrand primary stores and e-commerce platforms of direct to customers online sales, while secondary DTC consists of directly operated monobrand outlet stores.

The manager charged to prepare the corporate accounting documents, Pierre Giorgio Sallier de La Tour, 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.

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, also including 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.

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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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On the following pages, a more detailed analysis of Revenues/Net Sales¹ of the Salvatore Ferragamo Group as of 31 December 2024.

Revenues¹ by distribution channel as of 31 December 2024

(In thousands of Euro)	2024	% on Revenue	2023	% on Revenue	% Change	at constant exchange rate % Change
DTC*	776,700	75.0%	824,204	71.3%	(5.8%)	(3.8%)
Wholesale	232,579	22.5%	295,290	25.5%	(21.2%)	(21.3%)
Net sales	1,009,279	97.5%	1,119,494	96.8%	(9.8%)	(8.5%)
Cash flow hedging effect	4,842	0.5%	16,845	1.5%	(71.3%)	na
Licenses and services	17,532	1.7%	17,218	1.5%	1.8%	1.8%
Rental income investment properties	3,455	0.3%	2,714	0.2%	27.3%	27.4%
Total Revenues	1,035,108	100.0%	1,156,271	100.0%	(10.5%)	(8.2%)

* Direct To Consumer (DTC) channel consists of directly operated stores (DOS), as well as e-commerce platforms of direct to customers online sales.

Net Sales¹ by geographic area as of 31 December 2024

(In thousands of Euro)	2024	% on Net sales	2023	% on Net sales	% Change	at constant exchange rate % Change
Europe	246,472	24.4%	270,596	24.2%	(8.9%)	(7.8%)
North America	307,591	30.5%	315,882	28.2%	(2.6%)	(2.6%)
Japan	82,918	8.2%	86,646	7.8%	(4.3%)	3.2%
Asia Pacific	291,385	28.9%	362,974	32.4%	(19.7%)	(18.9%)
Central and South America	80,913	8.0%	83,396	7.4%	(3.0%)	1.0%
Net sales	1,009,279	100.0%	1,119,494	100.0%	(9.8%)	(8.5%)

Net Sales¹ by product category as of 31 December 2024

(In thousands of Euro)	2024	% on Net sales	2023	% on Net sales	% Change	at constant exchange rate % Change
Footwear	461,001	45.7%	511,801	45.7%	(9.9%)	(8.7%)
Leather goods	412,841	40.9%	451,233	40.3%	(8.5%)	(7.1%)
Apparel	60,459	6.0%	73,506	6.6%	(17.7%)	(16.2%)
Silk & Other	74,978	7.4%	82,954	7.4%	(9.6%)	(8.7%)
Net sales	1,009,279	100.0%	1,119,494	100.0%	(9.8%)	(8.5%)