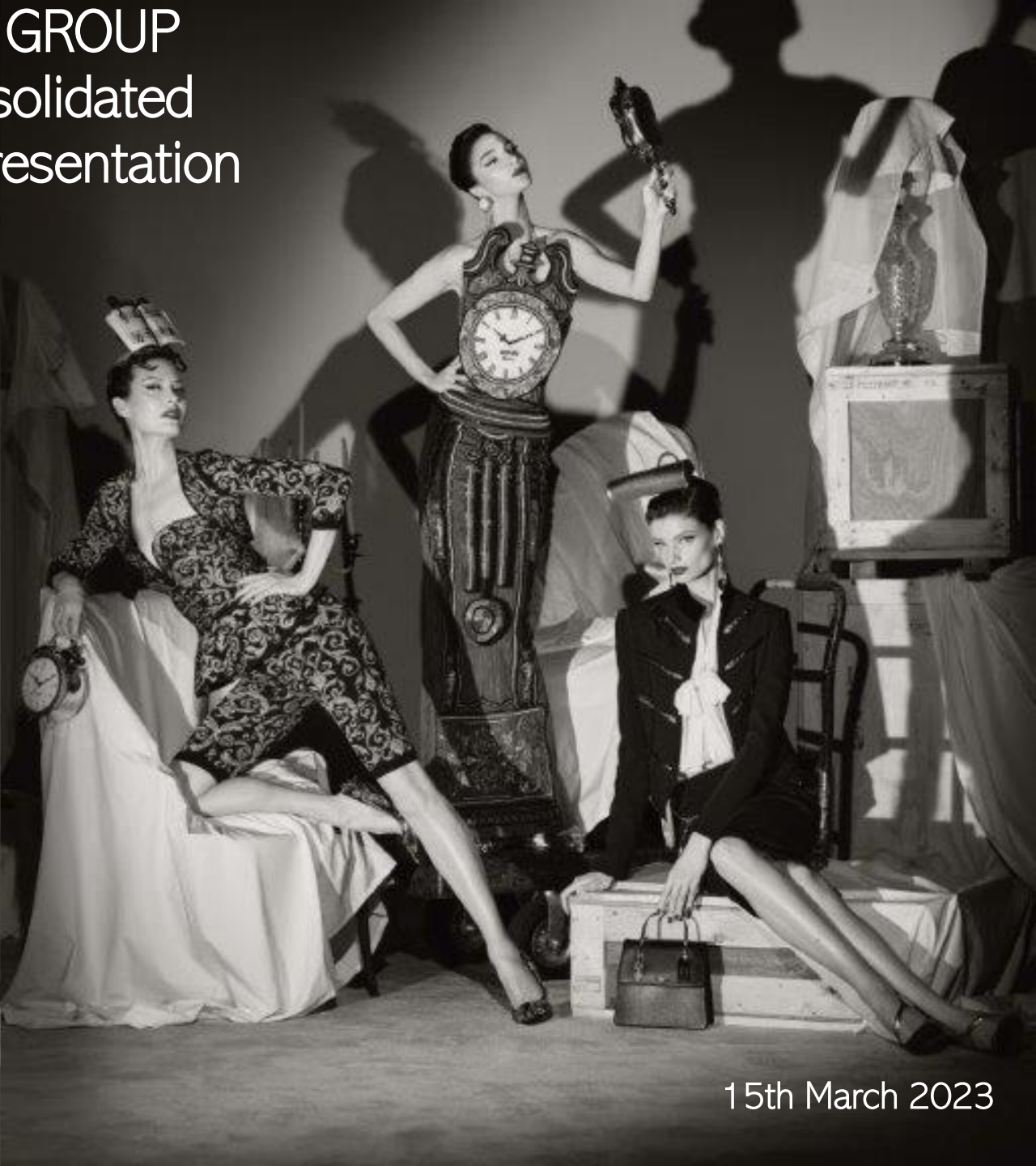


AEFFE GROUP FY Consolidated Results Presentation



15th March 2023

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Any reference to past performance or trends or activities of Aeffe Group shall not be taken as a representation or indication that such performance, trends or activities will continue in the future.

CONSOLIDATED REVENUES

+8,4% at EUR 352 million (+7.7% at constant exchange rates)

EBITDA

+0,6% at EUR 36 million (10.1% of revenues)

NET LOSS

at EUR 9 million compared with a net profit of EUR 12 million in 2021 which included non-recurring tax benefits of 9.5 million euros.

FINANCIAL DEBT

(net of IFRS16 effect) equal to EUR 127 million (EUR 93 million at December 31, 2021)

FINANCIAL DEBT

(including IFRS16 effect) equal to EUR 232 million (EUR 169 million at the end of December 2021)

FY FINANCIAL HIGHLIGHTS

NET SALES BREAKDOWN



BY BUSINESS

FOOTWEAR & LEATHER GOODS
41%



PRET À PORTER 59%

BY CHANNEL

WHOLESALE
71%



RETAIL 25%

ROYALTIES 4%

BY BRAND

MOSCHINO 78%



POLLINI 10%

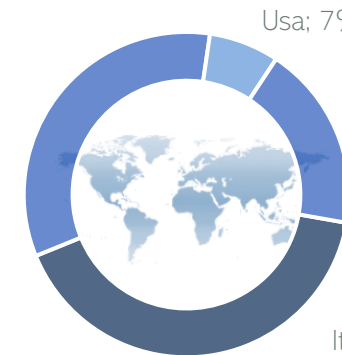
OTHERS 1%

ALBERTA FERRETTI 6%

PHILOSOPHY 5%

BY REGION

Europe; 33%



Usa; 7%

Asia & RoW;
19%

Italy; 41%

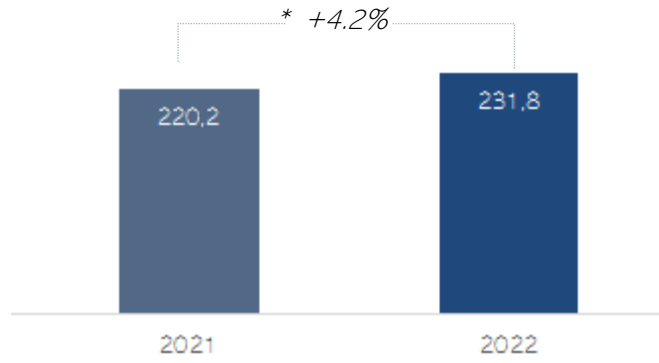
Euro millions

*At constant exchange rates

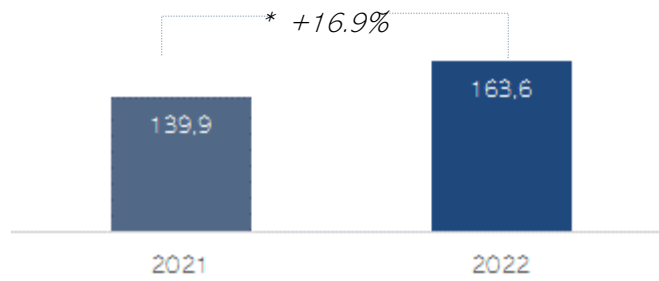
FY REVENUES BY BUSINESS



PRET A PORTER



LEATHER GOODS



Euro millions

**At constant exchange rates*

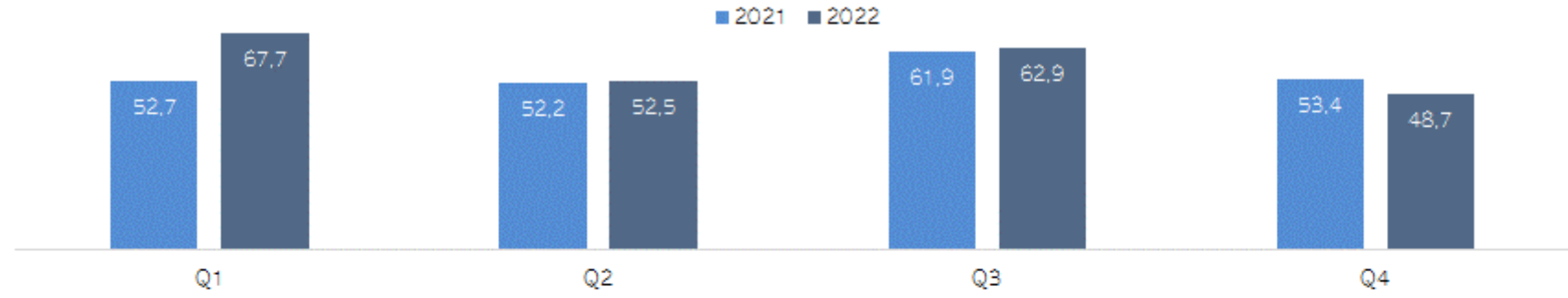
Before inter-divisional eliminations



REVENUES BY BUSINESS BY Q



PRET A PORTER



LEATHER GOODS



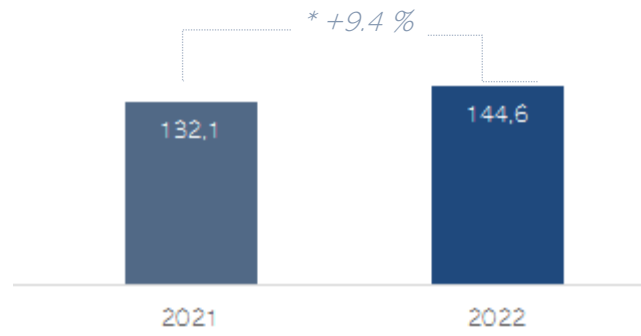
Euro millions

Before inter-divisional eliminations

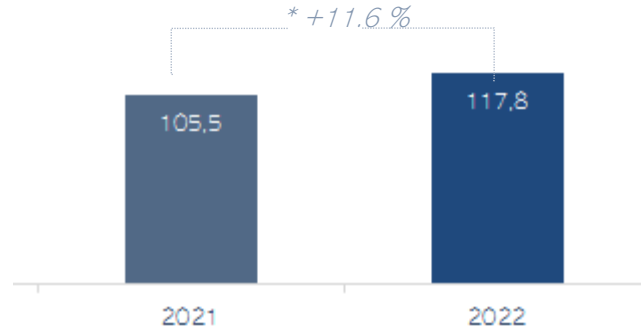
FY REVENUES BY REGION



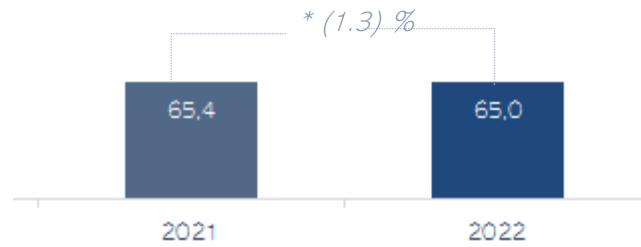
ITALY



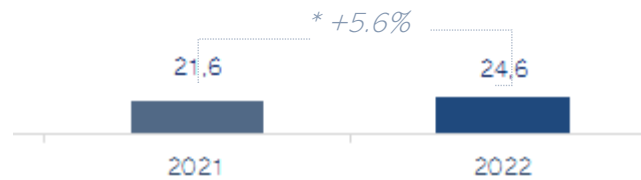
EUROPE



ASIA & ROW



USA



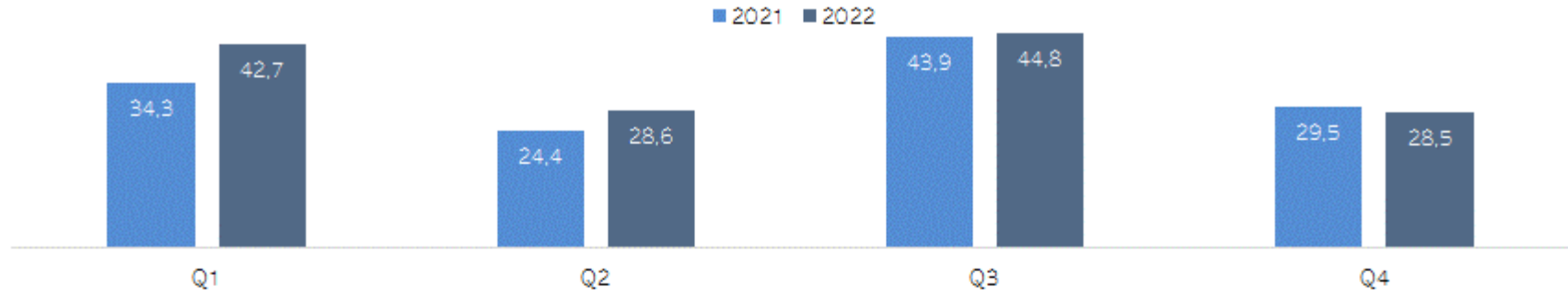
Euro millions

*At constant exchange rates

REVENUES BY REGION BY Q



ITALY



EUROPE



ASIA & ROW

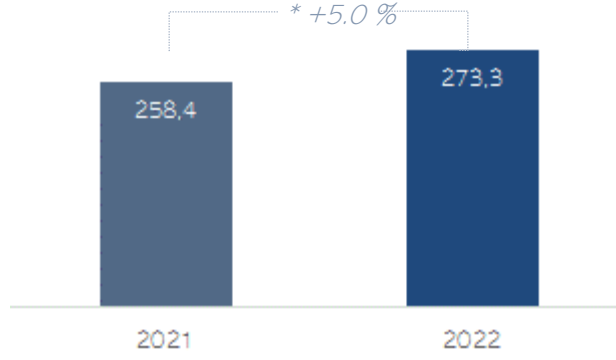


USA

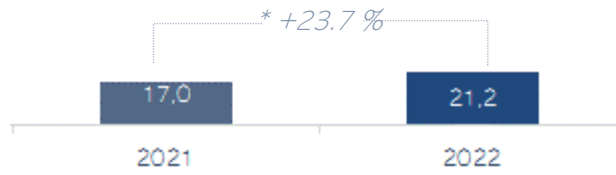


Euro millions

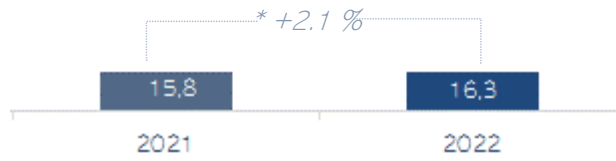
MOSCHINO



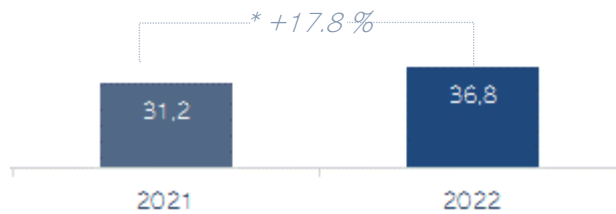
ALBERTA FERRETTI



PHILOSOPHY
DI
LORENZO SERAFINI



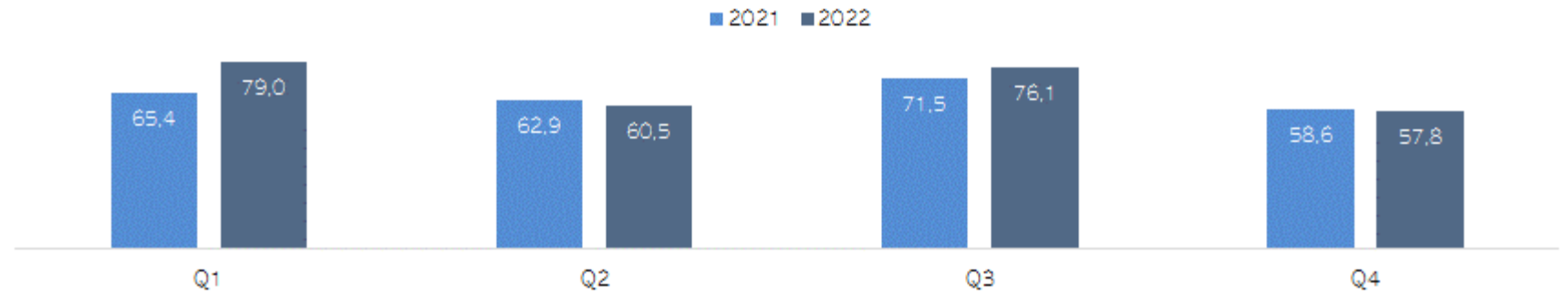
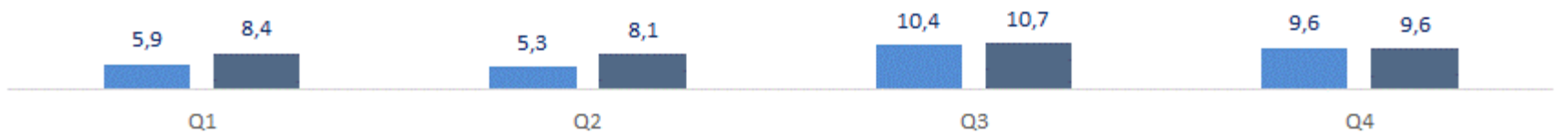
POLLINI



Euro millions

*At constant exchange rates



MOSCHINO®**ALBERTA FERRETTI****PHILOSOPHY**
DI
LORENZO SERAFINI**POLLINI***Euro millions*

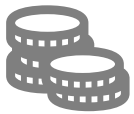
FY REVENUES BY CHANNEL



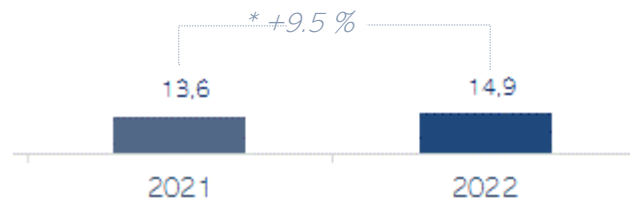
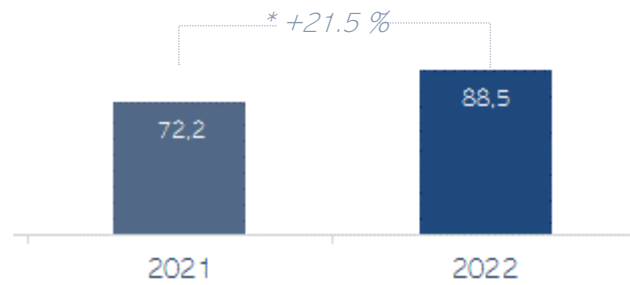
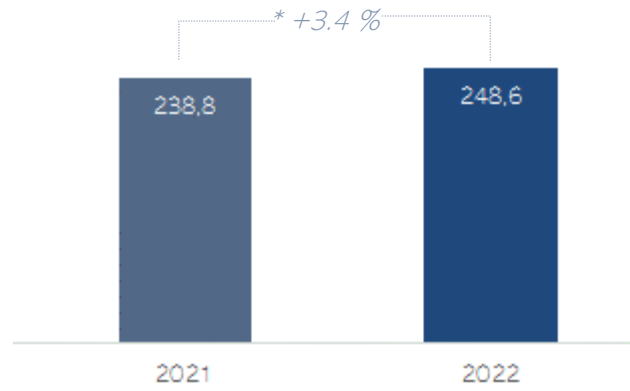
WHOLESALE



RETAIL



ROYALTIES



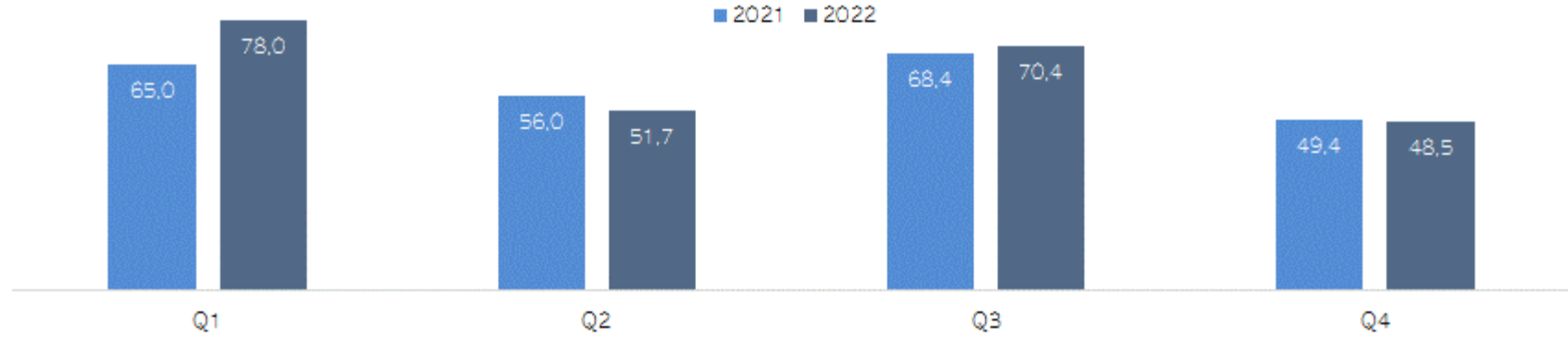
Euro millions

* At constant exchange rates

REVENUES BY CHANNEL BY Q



WHOLESALE



RETAIL



ROYALTIES



INCOME STATEMENT	FY 22	FY 21
Net Sales	352.0	324.6
<i>% change</i>	<i>8.4%</i>	
Other Revenues	11.6	8.5
Total Revenues	363.6	333.1
<i>% change</i>	<i>9.1%</i>	
Raw Materials Costs	(135.2)	(132.0)
Service Costs	(110.8)	(93.2)
Costs for use of third parties	(5.7)	(5.7)
Personnel	(69.9)	(63.1)
Other Operating Expenses	(6.5)	(3.7)
Total Operating Expenses	(328.0)	(297.8)
EBITDA	35.6	35.3
<i>Margin (% of Net sales)</i>	<i>10.1%</i>	<i>10.9%</i>
Depreciation and Amortisation	(34.3)	(26.2)
EBIT	1.2	9.2
<i>Margin (% of Net sales)</i>	<i>0.3%</i>	<i>2.8%</i>
Net Financial Income / (Expenses)	(5.0)	(2.9)
Profit before taxes	(3.8)	6.3
<i>Margin (% of Net sales)</i>	<i>(1.1%)</i>	<i>1.9%</i>
Taxes	(5.3)	5.8
Net income/(loss)	(9.1)	12.1
<i>Margin (% of Net sales)</i>	<i>(2.6%)</i>	<i>3.7%</i>

(EUR MILLIONS)

BALANCE SHEET	2022Y	2021Y
Net Working Capital	113.0	79.8
Net Tangible Assets	61.3	58.8
Net Intangible Assets	66.0	68.9
Net Intangible Assets for Rights of use - IFRS 16	110.6	86.0
Net Financial Assets	0.2	1.6
Severance Staff, Provisions & Others	(9.5)	(6.1)
Net Capital Employed	341.6	288.9
Shareholders' Equity	109.8	120.2
Net financial Debt	126.9	93.1
Net financial debt for Lease liabilities - IFRS 16	104.9	75.7
Net Financial Debt and Shareholders' Equity	341.6	288.9
Accounts Receivables	62.9	50.0
Accounts Payables	(88.6)	(78.7)
Inventory	116.7	91.4
Operating NWC	91.0	62.8
<i>As % of LTM sales</i>	<i>25.8%</i>	<i>19.3%</i>
Other Current Assets/Liabilities	22.0	17.1
Net Working Capital	113.0	79.8

(EUR MILLIONS)

CASH FLOW	2022Y	2021Y
PBT	(3.8)	6.3
Amortisation / write-downs	34.3	26.2
Accrual (+)/availment (-) of long term provisions	(0.3)	(0.2)
Paid income taxes	(2.2)	(1.4)
Financial income (-) and financial charges (+)	5.0	2.9
Change in operating assets and liabilities	(34.6)	15.0
Operating Cash Flow	(1.5)	48.7
Capital Expenditure	(8.8)	(2.2)
Capital Expenditure for Rights of use - IFRS 16	(47.7)	(1.7)
Free Cash Flow (Operating CF + Capital expenditure)	(58.1)	44.8
Changes in shareholders' equity	(1.3)	(70.7)
Proceeds (+)/ repayments (-) of financial payments	21.3	32.0
Proceeds (+)/ repayment (-) of lease payments	29.2	(12.5)
Increase (-)/ decrease (+) in long term financial receivables	4.3	0.8
Financial income (+) and financial charges (-)	(5.0)	(2.9)
Cash Flows from Financing Activities	48.5	(53.3)
Cash and cash equivalents at the beginning of the year	31.3	39.8
Cash Flow of the Period	(9.7)	(8.5)
Cash and cash equivalents at the end of the year	21.7	31.3

(EUR MILLIONS)

MOSCHINO®

Aeffe SpA acquires the minority stake (30%) in Moschino S.p.A.

Moschino opens its first 21 store in China: a new Retail Project for the brand



JULY 2021



New Moschino concept store opens in Via Spiga 26, Milan - Italy

JUNE 2022

Moschino and Altana signed an agreement to entrust the production, marketing, distribution and sale of clothing items relating to the Moschino Baby, Kids and Teen collections. Moschino Kids S.r.l. borns



SEPT 2022

OCT 2022



Pantene & Moschino join together for second year of "stronger together" initiative and the launch of their first limited edition capsule collection

OCT 2022

Moschino presents M05CH1NO JEANS, a new line of ready-to-wear and women's accessories inspired by the tradition, history and culture of denim

M05CH1NO JEANS

NOV 2022





AEFFE ENVIRONMENT

- Photovoltaic System in the two main facilities of the group with a total annual energy production equal to 750 MW (average of the last 3y of survey)
- Focus on setting internal ambitious goals for improving sustainability, starting from the «Pollini» production facilities in cooperation with University of Bologna



AEFFE PEOPLE & KNOW HOW

- Focus on the entire Supply Chain optimization with strong involvement of suppliers and deep controls of raw material and processing
- Attention on employees healthy, safety and welfare



AEFFE GOVERNANCE

- Continuous investments in digitization and tech infrastructure
- Specific training for employees and managers on sustainability issues
- Procedures relating to data protection have been introduced