

For immediate release

MARCOLIN: POSITIVE PERFORMANCE IN THE FIRST 9 MONTHS OF 2022, NET SALES UP +21%

- *In the first nine months of 2022, net sales rose by 21.0% based on current exchange rates compared to the same period of 2021 (increase of 13.9% at constant exchange rates), amounting to €409.7 million;*
- *Adjusted EBITDA amounted to €50.5 million (equal to 12.3% of net sales), up compared to €42.0 million in the previous year.*

Milan, 4 November 2022 – The Board of Directors of **Marcolin**, one of the worldwide leading eyewear companies, approved on 3 November the economic and financial results as of **30 September 2022**.

Results as of 30 September 2022

In the first nine months of the year, Marcolin's **net sales** were €409.7 million, up 21.0% compared to the same period in 2021, thereby confirming the positive performance recorded in the first half of 2022. In the 3Q22 stand alone, Group net sales were €126.1 million, with an increase of 24.3% YoY.

Compared to the same period of the previous year, sales increased in all **geographical areas** (figures at current exchange rates), notably in EMEA (+22.2%) and the Americas (+19.6%), which together account for more than 90% of net sales; also positive net sales increase in Asia (+21.5%), a high-potential area for the Group.

Adjusted EBITDA amounted to €50.5 million, compared to €42.0 million reported as of 30 September 2021. The trend in the **adjusted EBITDA margin** was equally positive, standing at 12.3% of net sales. These results were achieved thanks to an excellent sales mix, both in terms of brands and distribution channels, and the continuous effort on production and distribution efficiency, despite the increase in inflation which mainly impacted transportation and electricity costs. Finally, it should be also considered a push on marketing investments to support future expected sales.

Net Sales, Gross Margin, Adjusted EBITDA and EBIT as of 30 September 2022 (vs 30 September 2021)

(€/mil.)	9M 22		9M 21	
	Adjusted	%NS	Adjusted	%NS
Net sales	409.7	<i>100.0%</i>	338.6	<i>100.0%</i>
Gross Margin	244.9	<i>59.8%</i>	198.5	<i>58.6%</i>
EBITDA	50.5	<i>12.3%</i>	42.0	<i>12.4%</i>
EBIT	30.5	<i>7.4%</i>	20.4	<i>6.0%</i>

About Marcolin:

Marcolin is a worldwide leading company in the eyewear industry founded in 1961 in the heart of the Veneto district.

It stands out for the unique ability to combine craftsmanship with advanced technologies through the constant pursuit of excellence and continuous innovation. The brand portfolio includes: TOM FORD, Guess, adidas Sport, adidas Originals, Bally, Moncler, Max Mara, Sportmax, Zegna, Longines, OMEGA, GCDS, Barton Perreira, Tod's, Pucci, BMW, Swarovski, MAX&Co., Kenneth Cole, Timberland, GANT, Harley-Davidson, Marciano, Skechers and Candie's.

Among the house brands: WEB Eyewear, Marcolin and Viva.

Through its own direct network and global partners, Marcolin distributes its products in more than 125 countries.

www.marcolin.com



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