

For Immediate Release

MARCOLIN: MARGINS CONTINUE TO GROW IN 2024, REVENUES STABLE

- Throughout 2024, Marcolin continued to see growth in its margins, closing the year with an adjusted EBITDA at €85.0 million and an increase of 10.2% compared to 2023. EBITDA margin on Net Sales also positive, standing at 15.6% (compared to 13.8% in 2023);
- Net Sales amounted to €545.8 million, reflecting a 2.2% decrease at current exchange rates compared to 2023. On a like-for-like basis – excluding the positive impact of new brands in 2024 together with the impact of discontinued brands – Net Sales increased by 1.7%;
- Renewals with ZEGNA, GCDS, MAX&Co, and Skechers were followed by exclusive agreements with Christian Louboutin, K-Way®, and Abercrombie & Fitch Co;

Longarone/Milan, 26 March 2025 – The **Board of Directors of Marcolin**, among the global leading groups in eyewear, on **26 March 2025 presented the draft of the Group's separate and consolidated financial statements for the year ended 31 December 2024**, which will be approved by the Shareholders' Meeting on 7 April 2025.

Results as of 31 December 2024

In 2024, Marcolin successfully strengthened its performance, continuing the growth path of recent years with significant improvements in terms of profitability, despite a year marked by international geopolitical uncertainties and challenges.

A significant increase for the **adjusted EBITDA**, reaching **€85.0 million** (+10.2% YoY), with a margin on **Net Sales of 15.6%**, up from 13.8% in 2023.

Net sales amounted to **€545.8 million**, a slight decrease (-2.2% at current exchange rates, -1.8% at constant exchange rates) compared to the previous year. **On a like-for-like basis**, excluding the positive impact of new brands in 2024 and the effect of discontinued brands, Net Sales increased by 1.7% at current exchange rates (+2.1% at constant exchange rates).

The Group's **main geographic markets** in 2024 were **EMEA** and the **Americas**, which reported Net Sales of €269.1 million (+6.2% on a like-for-like basis) and €198.6 million (-7.1% on a like-for-like basis), respectively. The Asian market, a high potential geography for the Group, continued its growth path (+9.6% at current exchange rates).

The **Adjusted Net Financial Position** amounted to **€321.3 million**, an improvement of €23.0 million compared to 31 December 2023, thanks to the positive cash flow generated by operational activities.

In 2024, alongside **licence renewals with GCDS, Zegna, MAX&Co. and Skechers**, Marcolin secured exclusive **agreements** with **Christian Louboutin**, the French brand making its debut in eyewear at MIDO 2025, **K-Way®**, the iconic French brand known for its revolutionary rain jacket, for which the Group is responsible for the design, production and worldwide distribution of sunglasses, optical frames, ski goggles and kids' eyewear and with **Abercrombie & Fitch Co.** for the design, production and distribution of sunglasses and optical frames under the Abercrombie, Abercrombie Kids and Hollister brands.

During the year also continued the commercial integration of the new house brand **ic! berlin** into the Group and two new showrooms were inaugurated in New York and London.

	FY24		FY23	
(€/mil.)	Adjusted	%NS	Adjusted (*)	%NS
Net sales	545,8	100,0%	558,3	100,0%
Gross Margin	347,5	63,7%	340,6	61,0%
EBITDA	85,0	15,6%	77,1	13,8%
EBIT	57,8	10,6%	51,8	9,3%

*FY23 Results have been restated after the finalization during 2024 of the PPA process on the acquisition of ic! berlin GmbH based on IFRS3 accounting standard

About Marcolin:

Marcolin is among the global leading groups in eyewear founded in 1961 in the heart of the Veneto district, Italy. It stands out for the unique ability to combine craftsmanship with advanced technologies through the constant pursuit of excellence and continuous innovation. The portfolio includes house brands (WEB EYEWEAR, ic! berlin), as well as licensed brands: TOM FORD, Guess, adidas Sport, adidas Originals, Christian Louboutin, Max Mara, Zegna, GCDS, MAX&Co., MCM, Pucci, BMW, K-Way®, Kenneth Cole, Abercrombie & Fitch, Hollister, Timberland, GANT, Harley-Davidson, Marciano and Skechers. Through its own direct network and global partners, Marcolin distributes its products in more than 125 countries. At the end of 2023, Marcolin Group counted about 2,000 employees and net sales of €558.3 million.

www.marcolin.com