

For Immediate Release

MARCOLIN REPORTS GROWTH IN NET SALES AND MARGINS IN 9M 2025

- *In the first nine months of 2025 the Group's Net Sales grew by 2.1% (3.8% at constant exchange rates) up to €416.6 million;*
- *Adjusted EBITDA also improved, reaching €68.5 million, accounting for 16.4% of net sales, up 30 bps versus 9M2024;*
- *The transaction with VSP Vision is expected to close in the last quarter of the year.*

Longarone/Milan, October 29, 2025 - **The Board of Directors of Marcolin**, among the global leading groups in eyewear, **today approved its financial results as of September 30, 2025.**

Results as of September 30, 2025

In the first nine months of 2025, **Marcolin** was able to strengthen and improve its performance, despite an international economic scenario strongly influenced by the current situation of commercial uncertainty in key markets for the industry.

In terms of marginality, the Group reported an **Adjusted EBITDA** of €68.5 million (16.4% on Net Sales), up 30 bps versus 16.1% as of September 30, 2024, thus continuing the positive path undertaken in recent years.

Net sales also improved, standing at €416.6 million, +2.1% at current exchange rates compared to the first nine months of 2024 (+3.8% at constant exchange rates).

The **main geographies markets** remained **EMEA** and the **Americas**, reporting Net Sales of €218.6 million (+7.6% at both current and constant exchange rates) and €142.7 million (-5.5% at current exchange rates, -1.5% at constant exchange rates), respectively. The **Asian market**, a high potential area for the Group, fully recovered during the third quarter of 2025 from the temporary deceleration attributable to a different source timing from some big Distributors that occurred during the first half of 2025.

Adjusted Net Financial Position amounted to €326.9 million, an increase of €5.6 million compared to December 31, 2024 mainly due to the temporary cash absorption of net working capital resulting from the typical business seasonality.

During the year Marcolin renewed its key licensing agreements with **Max Mara, Guess, adidas** and **GANT**, and signed a new exclusive agreement with **rag & bone**.

The transaction with **VSP Vision** is expected to close in the last quarter of the year.

	9M25		9M24	
(€/mil.)	Adjusted	% NS	Adjusted	% NS
Net sales	416.6	100.0%	408.0	100.0%
Gross Margin	268.4	64.4%	265.0	64.9%
EBITDA	68.5	16.4%	65.7	16.1%
EBIT	49.2	11.8%	46.2	11.3%

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, rag & bone, 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 2024, Marcolin Group counted about 2,000 employees and net sales of €545.8 million. www.marcolin.com



www.marcolin.com