



Piquadro discloses the consolidated revenues for the first nine months ended 31 December 2024 (2,4% growth) Turnover of third quarter increase by 2,9%

Silla di Gaggio Montano, January 13, 2025 – Today Piquadro S.p.A., the parent company which designs, manufactures, and distributes professional and travel leather goods, through the brands Piquadro, The Bridge and Lancel, disclosed the consolidated revenues for first nine months of fiscal year 2024/2025 ended 31 December 2024.

The consolidated turnover recorded by the Piquadro Group in the first nine months of the year ended on December 31, 2024, is equal to Euro **134.6** million, with a **2.4% increase** compared to the same period of the previous year ended 31 December 2023, and equal to Euro 131.5 million. (**+2.5% at constant exchange rates**).

With reference to the **Piquadro** brand, the revenues recorded in the first nine months of the year ended on December 31, 2024, amount to Euro **57.3** million, with a (1.9)% decrease compared to the same period ended on 31 December 2023 (-1.8% at constant exchange rates) mainly due to difficulties related to maritime transport, which has led to slowdowns in the supply chain.

The **e-commerce** channel recorded an **increase** of **2.0%** while **DOS** channel recorded a slight decrease of (0.1%) including the effects of exchange rates (**+0.3% at constant exchange rates**).

With reference to **The Bridge** brand, the revenues recorded in the first nine months of the year ended on December 31, 2024, amount to Euro **25.6** million, with a **1.4% increase** compared to the same period ended on 31 December 2023. The **DOS** channel recorded an **increase** of **6.7%** and **wholesale** channel recorded an **increase** of **0.3%**.

With reference to the **Maison Lancel brand**, for the first nine months of 2024/2025, ended on December 31, 2024, sales amounted to Euro **51.7 million** and recorded an increase of **8.2%** compared to first nine months 2023/2024 ended December 31, 2023, including the effect of exchange rates (8.3% at constant exchange rates). The **DOS** channel recorded an **increase** of **9.2%** (**+12.2%** for the same number of shops). The sales of **wholesale** channel recorded an **increase** of **6.1%** and **web** channel recorded an **increase** of **4.3%** compared to the same period ended on December 31, 2023.

From a geographical standpoint, Piquadro Group sales in the **Italian market**, amounted to Euro **61.8** million, in the first nine months of the year ended on December 31, 2024, and they stand at 45.9% of the Group's total (48.1% of consolidated sales to 31 December 2023) with a (2.2)% decrease compared to the same period of fiscal year 2023/2024.

In the European market, the Group registered sales of Euro **69.1** million, equal to 51.3% of consolidated sales (48.2% of consolidated sales to 31 December 2023), with a 9.1% increase compared to the same period of fiscal year 2023/2024 (**9.2% at constant exchange rates**).

In the extra-European geographical area (called "Rest of the world"), the Group recorded sales of Euro **3.7** million, equal to 2.7% of consolidated sales (3.7% of consolidated sales to 31 December 2023), in decrease of around 1.2 million euros compared to the same period in 2023/2024, largely attributable to stores closures in China and extra-European market dynamics.



In the third quarter of fiscal year 2024/2025 (October-December), Piquadro Group recorded a turnover of 46.8, with a **2.9% increase**, largely driven by the performance of Maison Lancel, which rose by **15,0%** compared to the same period ended on December 31, 2023.

Marco Palmieri, Chairman and CEO of the Piquadro Group comments: *“The first nine months of the fiscal year closed with particularly strong results for Lancel, which recorded growth exceeding 8%, driven by a +12.2% like-for-like increase in the DOS channel and excellent performances in both wholesale and e-commerce. The Bridge also delivered solid results, with a very promising revenue growth, particularly in directly operated stores. Finally, Piquadro confirmed its stability, with revenue in line with expectations, demonstrating the Group’s solidity and the quality of the work carried out across its various brands. In this regard, I would like to point out that, starting from January 2025, we have adopted, for the Piquadro and The Bridge brands, the selective distribution system already successfully implemented for Maison Lancel. This new model will allow us to select Piquadro and The Bridge retailers based on strict quality criteria, ensuring high professional standards for sales both in physical stores and through digital channels. This approach will further enhance the prestige and recognition that our products already enjoy in the market”.*

The manager responsible for preparing the Piquadro S.p.A.’s, financial reports, Roberto Trotta, declares – pursuant to paragraph 2 of Article 154-bis of Legislative Decree 58/1998 – that the accounting information contained in this press release corresponds to the documented results, books, and accounting record.

Piquadro gives notification that the main economic and financial performance indicators on a consolidated basis for the first nine months of the Financial Year 2024/2025 ended December 31st, 2024, will be approved by the Board of Directors, and will be communicated no later than February 6th, 2025.

Piquadro Group

The Piquadro Group operates in the sector of leather accessories through the Piquadro, The Bridge and Lancel brands. Cornerstones for the three brands is attention to details and the quality of the workmanship as well as the leather but the Piquadro product stands out for its innovative design and technological content, while The Bridge emphasizes the vintage flavor of Tuscan craftsmanship and finally the Lancel collections embody the Parisian allure of a fashion house founded in 1876. The origins of the Group date back to 1987 when Marco Palmieri, now President and Chief Executive Officer, founded his company near Bologna, where it is still headquartered. The distribution network extends over 50 countries around the world and counts 170 outlets including 86 Piquadro boutiques (58 in Italy and 28 abroad including 51 DOS directly operated stores and 35 franchised stores), 14 The Bridge boutiques (14 in Italy including 12 DOS directly operated stores and 2 franchised) and 70 Lancel boutiques (58 in France and 12 abroad, of which 66 DOS directly operated stores and 4 franchised). The Group’s consolidated turnover for the year 2023/2024 ended on March 31, 2024, is € 180,3 million. Piquadro S.p.A. has been listed on the Italian Stock Exchange since October 2007.

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