

GOLDEN GOOSE GROUP REPORTS STRONG FY 2024 REVENUES

Milan, 12 March 2025 – Golden Goose Group S.p.A (the “**Company**”, and jointly with its subsidiaries, the “**Group**”) a leading brand of luxury sneakers, apparel and accessories, today announced its revenues for the FY 2024, ended 31 December 2024. The Group continues to demonstrate stable and robust growth amid a volatile market landscape.

FY 2024 Financial Highlights:

- **Net revenues:** €654.6 million, up 13%¹ vs FY 2023
- **DTC Net Revenues:** up 18% vs FY 2023, accounting for 77% of Net Revenues vs 74% in FY 2023, delivering on the Company’s DTC expansion strategy
- **Accelerated growth in 4Q** (€188.6 million, up 14% vs 4Q 2023)
- **Adjusted Ebitda:** €227.3 million, up 14% vs FY 2023, with Ebitda margin of 34.7% (34.0% in FY 2023)
- **Adjusted Ebit:** €163.4 million, up 9% vs FY 2023
- **Net leverage ratio:** 2.4x (1.8x pre-IFRS)
- **Cash position:** €154 million

Operational Highlights:

- Growth driven by performance of **Direct-to-Consumer (DTC) channel**, growing 18% year-on-year and in Q4. EMEA (+37% year-on-year) and the Americas (+14%) were the top performing geographies.
 - **Retail driving DTC performance:** +23% growth, supported by 24 net new store openings and high single-digit like-for-like growth (double digit like-for-like growth in Q4). Notable openings in Mexico City with the first retail concept of HAUS, Nanjing, Bangkok, New Delhi and Rome.
- **Launch of 2 new sneaker models**, the Lightstar which debuted in China, Korea and online, now available in select stores worldwide, and the Forty2 presented for the first time at Golden Goose Paris event and launched worldwide.
- **Unveiled HAUS in Marghera, Venice**, the new physical home for the brand's global community and a place to preserve and nurture heritage, art, and craftsmanship. HAUS contains the Academy, where the future generation of artisans is trained, and the Manovia, a place dedicated to product innovation and repairing.

¹ All percentage changes in the Top Line Financial Highlights are calculated at constant exchange rate (constant currency).

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- **Sustainability and innovation:** Introduction of online repairing services, reinforcing the Company's commitment to responsible consumption and product longevity.
- **Strengthened presence in skateboarding and racket sports** with two remarkable athletes as Global Brand Ambassadors: 2-times Olympic gold medalist for skateboarding, Keegan Palmer, and padel star Arturo Coello.

Silvio Campara, Chief Executive Officer of Golden Goose Group, commented: *"2024 has been a year of strong execution for Golden Goose, with double-digit growth underpinned by the continued success of our Direct-to-Consumer strategy and the strength of our unique brand and Community. Our ability to combine exceptional craftsmanship with immersive Co-Creation experiences, has deepened the connection with our community across key geographies. As we look ahead to 2025, we remain focused on expanding our retail footprint, enriching our personalization offering, and advancing our sustainability initiatives, including the further development of our Academy and repairing service. With a strong finish to 2024, we are well positioned to continue delivering on our strategy and expand our brand in new geographies and communities"*.

Golden Goose has capitalized on its unique market position and consumer-centric approach to deliver strong results in FY 2024.

Direct-to-Consumer (DTC) net revenues reached €503.6 million, accounting for 77% of total in FY 2024 and growing 18% year-on-year. DTC growth was driven by a combination of attractive new openings and positive like-for-like performance. Digital also performed strongly, thanks to positive traffic dynamics, confirming the outstanding digital affinity of the brand.

The Wholesale channel achieved net revenues of €138.3 million, accounting for 21% of total net revenues in the period. This represented a 4% decline year-on-year, as a result of the strategic decision to continue upgrading the quality of the distribution network and the continued focus on keeping the channel clean, preserving the brand, and favoring DTC.

In terms of geographies, EMEA accounted for 48% of net revenues in the period, Americas accounted for 40%, and APAC for 12%.

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About Golden Goose

Golden Goose is a Next Gen global luxury company founded on a passion for all things that are “perfectly imperfect”, authentic and unique.

Born in 2000, it operates at the intersection of luxury, lifestyle and sportswear. It is specialized in the sourcing, design, and distribution of sneakers – some of which have become icons in the market – as well as apparel, bags, and other accessories. High quality, attention to detail and a “lived-in” look have become the distinctive features of Golden Goose.

With the ambition of bringing Italy’s “hand-made tradition” to the world, the brand blends artisanal craftsmanship with “Made in Italy” manufacturing, creating products that combine Italian wearability with an urban vintage flavor. Today, Golden Goose, whose products resonate deeply with a new generation of luxury consumers, has a community of 2 million Dreamers. Golden Goose is present in the Americas, Europe, the Middle East and APAC, with 215 stores and a strong online and wholesale distribution.

Contacts:

IR - Golden Goose Group S.p.A.

Giuseppe Marsella – Investor Relations

E-mail: investors@goldengoose.com

Media – Golden Goose Group S.p.A.

Giorgina Fioruzzi – Head of Global Communications

E-mail: press@goldengoose.com

Media – Brunswick Group

Massimo Gaia, Flavia Orlandi

E-mail: goldengoose@brunswickgroup.com

+39 (0) 29 2886 200