

# GOLDEN GOOSE

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## **GOLDEN GOOSE GROUP APPROVES ITS ANNUAL FINANCIAL RESULTS AS OF DECEMBER 31, 2023**

**Milan, 7 March 2024** – Golden Goose Group S.p.A.<sup>1</sup> (the “Company”, and jointly with its subsidiaries, the “Group”), a leading brand at the intersection of the luxury, lifestyle and sportswear sectors, specialized in the sourcing, design and distribution of sneakers, apparel and accessories, today announces that the Board of Directors approved the consolidated financial results as of and for the year ended 31 December 2023 (“FY 2023”) and the ordinary shareholders’ meeting approved the separate financial results as of and for the year ended 31 December 2023.

### **FY 2023 Financial Highlights**

- **Net Revenues:** €587 million, growing +18% at constant exchange rates compared to FY2022
- **Adjusted EBITDA:** €200 million, increasing +19% compared to FY2022
- **Adjusted EBIT<sup>2</sup>:** €149 million, growing +22% compared to FY2022
- **Capex:** €38 million
- **Net Debt (including leasing liabilities):** €479 million

**Silvio Campara**, Chief Executive Officer, Golden Goose Group, commented: *“Our strong performance in 2023 – growing double digits against a challenging macroeconomic backdrop – once again demonstrates the power of our brand and the value of our people who are essential to building our long-term and sustainable vision. Consumers are looking to connect with more than just a luxury product, they want a business that reflects their values and to be part of a community. At Golden, we are pursuing a unique strategy, expanding our Co-Creation experiences and repairing products from any brand, as we celebrate everyone’s story and*

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<sup>1</sup> Astrum 2 S.p.A. is in the process of changing its legal name to “Golden Goose Group S.p.A.” and is the parent company and the sole shareholder of Golden Goose S.p.A. The only material difference compared to the results with the different perimeter at the level of Golden Goose S.p.A. is an additional liquidity of €25 million in the accounts of Astrum 2 S.p.A.

<sup>2</sup> Ebitda adjusted for non-recurring items, Ebit adjusted for non-recurring items and PPA amortization effect.

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*uniqueness. I want to thank the entire Golden Goose Family for their hard work and dedication. Together, we continue to grow our global community as we deliver the Golden dream to more people around the world every day.”*

## **Operational Highlights**

- Growth across all regions, driven by the development of the DTC channel. Golden Goose opened 21 new stores, with a total of store network of 191 at the end of 2023.
- Continued deleveraging throughout the year, with a Net Debt / Adjusted EBITDA of 2.0x at year end, down from 2.5x in 2022.
- Opened two new Forward Stores: one in Miami, the second in the U.S., and one in Paris, the second in Europe. At the end of 2023, Golden Goose had five Forward Stores globally. The Forward Store format offers a wide range of services (Repair, Remake, Resell and Recycle) conceived to promote circularity, lengthen, and manage products' lifecycle, giving new life to pre-owned products from any brand and reducing the environmental impact.
- Acquired the remaining 70% stake in one of its footwear suppliers, Sirio, following the acquisition of a minority stake of 30% in 2022. Together with the acquisition of Italian Fashion Team (effective from January 1, 2023), this enables Golden Goose to internalize approximately 50% of its annual footwear production.
- Announced the creation of the Yatay Lab in Erba (Como, Italy), a co-action platform committed to the research and development of circular materials and products that seeks to be scalable and sharable. This Lab is a natural evolution of the partnership born in 2022, between Golden Goose, and Coronet Group, for the research and production of low-impact materials.
- Launched its latest sneaker model – the Marathon – in October 2023, alongside a new line of Ready to Wear and accessories.
- Launched HAUS of Dreamers in May 2023 - a global cultural platform to unleash creativity and a new home for the brand's community of dreamers. A true celebration of craftsmanship and arts which unites creatives of multiple disciplines, identities, and backgrounds.
- Approved the 2030 decarbonization targets by the Science Based Targets initiative and reached 100% of electricity from renewable sources in our owned sites worldwide.
- Achieved Management level, reaching the B score, for taking coordinated actions on climate issues within our first CDP Climate Change assessment.
- Ranked #1 in the global Footwear sector and #14 out of 204 in the Textiles & Apparel industry of the Sustainalytics 2023 ESG Rating, as of November 1st, 2023.

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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 1.5 million Dreamers. Golden Goose is present in APAC, Europe, the Middle East and the Americas, with 191 stores (including 6 duty-free stores, 28 shop-in-shop stores and 10 outlets) and a strong online and wholesale distribution.

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