

GOLDEN GOOSE GROUP REPORTS STRONG 1H 2024 FINANCIAL RESULTS

Milan, 9 September 2024 – 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 financial results for the half-year ended 30 June 2024. The Group continues to demonstrate robust growth amid a volatile market landscape.

1H 2024 Financial Highlights

- **Net Revenues:** €307 million, up 12%¹ vs 1H 2023
- **DTC Net Revenues:** up 18% vs 1H 2023, accounting for 73% of Net revenues vs 70% in 1H 2023, delivering on the Company’s DTC expansion strategy
- **Adjusted EBITDA:** €109.2 million, up 12% vs 1H 2023
- **Adjusted EBIT:** €80.5 million, up 9% vs 1H 2023
- **Net leverage ratio** of 2.3x, down 0.1x from December 2023 (down 0.3x pre-IFRS)

Operational Highlights

- Growth driven by performance of **Direct-to-Consumer (DTC) channel**, growing 18% in year on-year in EMEA and the Americas.
- Launch of **new handbag collection** in Neiman Marcus (Dallas) in April 2024 and extension of the co-creation approach to the category. Handbags are currently available in more than 20 Golden Goose stores and on the Golden Goose website.
- Launch of the **new Younique hybrid format**, which combines a café and a retail store, marking the expansion of the brand’s innovative Co-Creation experience. Younique cafés are currently located in Bangkok, Nanjing, Seoul, and Xiamen.
- Continued to nurture the Company’s Brand and Heritage through the **opening of HAUS in Marghera**. HAUS is a space that celebrates the Company’s history while setting the base for the future, and that contains an Academy for the sneaker makers of tomorrow, a space dedicated to product innovation, an archive to protect the Company’s history and an exhibit area combining multiple disciplines and backgrounds.

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

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Silvio Campara, Chief Executive Officer of Golden Goose Group, commented: *“Our strong performance in the first half of 2024 reflects the sentimental link of the brand with our community of Dreamers, that we have strengthened through our experience-based approach.*

As we continue to expand our Direct-to-Consumer channel, enhancing our product offerings, and to foster deeper connections with our young, passionate and engaged community, I am incredibly proud of our Golden Family for their dedication and passion, which drive our ongoing success.”

Golden Goose has capitalized on its unique market position and consumer-centric approach to deliver strong results in 1H 2024.

Direct-to-Consumer (DTC) net revenues reached €226.8 million, accounting for 73% of total in 1H 2024 and growing 18% in 1H 2024. DTC growth was driven a combination of attractive new openings and positive like-for-like performance. Our Directly Operated Stores (DOS) network exceeds 200 stores today, enriched by important new openings in Mexico City, Bangkok, Kuala Lumpur and Rome. Digital also performed strongly, thanks to positive traffic dynamics, confirming the strong digital affinity of the brand.

The Wholesale channel achieved net revenues of €74.6 million, accounting for 24% of total net revenues in the period. This represented 5% 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 38%, and APAC accounted for 14%.

Net leverage post-IFRS decreased from 2.4x in 2023 to 2.3x in the first half of 2024. It was down to 1.7x pre-IFRS from 2.0 in 2023.

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.

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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 the Americas, Europe, the Middle East and APAC, with 199 stores and a strong online and wholesale distribution.

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