

Milan – January 24<sup>th</sup>, 2024

**TOD'S S.p.A. – Strong performance of Tod's Group in fiscal year 2023; at constant exchange rates, Roger Vivier: +19.4%; leather goods and accessories: +19.8%; Tod's: +12.8%.**

**Group revenues totalled 1,126.7 million euros in fiscal year 2023: +11.9% vs 2022.**

The Board of Directors approved Tod's Group preliminary sales results for the fiscal year 2023

Commitment Letter Sent to the Science-Based Targets initiative on climate change emissions reduction

The Board of Directors of Tod's S.p.A., the Italian company listed on the Milan Stock Exchange and holding of the luxury goods group of the same name operating in luxury and quality shoes, accessories and apparel with the Tod's, Roger Vivier, Hogan and Fay brands, today approved the Group's preliminary sales results for fiscal year 2023.

### **Message of the Group's Chairman and CEO**

Diego Della Valle, Chairman and CEO of the Group, commented as follows:

*“Our Group achieved excellent sales results in the financial year; all brands recorded revenue double-digit growth, at constant exchange rates. We are very satisfied with having achieved the objectives we set ourselves at the beginning of the year, despite a difficult macroeconomic context at an international level.*

*Excellent results for the Tod's brand, increasingly appreciated for its refined and modern style, an expression of the great craftsmanship of Made in Italy; its iconic products are increasingly loved by a growing number of customers of all age groups internationally. The Roger Vivier brand also did very well, recording a solid double-digit growth rate in this financial year too, while maintaining its exclusive positioning in the highest segment of luxury products. We are also very satisfied with the results of the Hogan and Fay brands, which grew double-digit compared to last year, confirming their huge growth potential.*

*Considering the good quality of these figures, we are very positive about the income results that we will be able to obtain, as well as about the excellent future growth potential of our Group.*

*The global market trend, increasingly appreciating the high craftsmanship and the Italian lifestyle, makes our brands increasingly desirable for high-quality consumers.*

*Our Group is, as always, very attentive to everything that can improve the conditions of our employees, activating in this spirit many initiatives and projects useful for improving common well-being.”*

## **Comments to the Group's sales**

In fiscal year 2023, Tod's Group consolidated sales were 1,126.7 million Euros, up 11.9% from FY 2022. At constant exchange rates, i.e. using the same average exchange rates as in FY 2022, including the effects of hedging, the Group's revenues would amount to 1,147.5 million Euros, up 14.0% from FY 2022.

These figures imply a growth of 7.5% in the fourth quarter, at constant rates, driven by the retail channel (+11.9%).

## **Breakdown of consolidated sales by brand - double-digit growth of all brands at constant rates; outstanding performance of Roger Vivier (+19.4%)**

(million Euros)

	FY2023		FY 2022	% change	
	reported rates	constant rates		reported rates	constant rates
Tod's	562.9	575.2	510.0	+10.4%	+12.8%
Roger Vivier	286.7	293.7	246.0	+16.5%	+19.4%
Hogan	214.2	215.7	195.9	+9.3%	+10.1%
Fay	60.4	60.4	53.4	+13.2%	+13.1%
Other	2.5	2.5	1.7	n.m.	n.m.
<b>TOTAL</b>	<b>1,126.7</b>	<b>1,147.5</b>	<b>1,007.0</b>	<b>+11.9%</b>	<b>+14.0%</b>

*Preliminary and unaudited figures*

All the Group's brands recorded, at constant exchange rates, double-digit growth in revenues in the 2023 financial year.

Excellent results for the Tod's brand, increasingly appreciated for its refined and modern style; its iconic products are increasingly loved by a growing number of customers of all age groups internationally. The Roger Vivier brand also performed very well, recording a solid double-digit growth rate again in this financial year and maintaining, at the same time, its exclusive positioning in the highest segment of luxury products. We are also satisfied with what the Hogan and Fay brands have done; the trend of their revenues obviously reflects their strong exposure to the European markets and the wholesale channel.

**Breakdown of consolidated sales by product category - strong performance of leather goods and accessories: +19.8% at constant exchange rates; double-digit growth in all categories**

(million Euros)

	FY 2023		FY 2022	% change	
	reported rates	constant rates		reported rates	constant rates
Shoes	857.8	873.0	776.9	+10.4%	+12.4%
Leather goods and accessories	187.3	192.4	160.6	+16.6%	+19.8%
Apparel	79.1	79.6	67.8	+16.7%	+17.4%
Other	2.5	2.5	1.7	n.m.	n.m.
<b>TOTAL</b>	<b>1,126.7</b>	<b>1,147.5</b>	<b>1,007.0</b>	<b>+11.9%</b>	<b>+14.0%</b>

*Preliminary and unaudited figures*

All product categories recorded solid sales growth.

We are particularly satisfied with the excellent customer feedback on the iconic products of the brands, in all categories and at an international level.

**Breakdown of consolidated sales by region - growth in all regions; outstanding results in the Group's main markets (Greater China: +28.2% at constant rates)**

(million Euros)

	FY 2023		FY 2022	% change	
	reported rates	constant rates		reported rates	constant rates
Italy	263.9	263.9	251.7	+4.9%	+4.9%
Europe (excl. Italy)	239.6	239.4	216.7	+10.5%	+10.4%
Americas (*)	85.0	85.6	82.1	+3.5%	+4.3%
Greater China (**)	356.7	368.1	287.2	+24.2%	+28.2%
Rest of World	181.5	190.5	169.3	+7.2%	+12.5%
<b>TOTAL</b>	<b>1,126.7</b>	<b>1,147.5</b>	<b>1,007.0</b>	<b>+11.9%</b>	<b>+14.0%</b>

*Preliminary and unaudited figures*

(\*) This line includes the whole American continent (Northern and Southern America).

(\*\*) This line includes: mainland China, Hong Kong SAR, Macao SAR and Taiwan Region

Revenues grew in all geographical areas, with particularly brilliant results in the Group's main markets.

The domestic and European markets confirmed double-digit growth in the retail channel, thanks to the strength of local demand and significant purchases by tourists; the wholesale channel, however, was influenced, particularly in the fourth quarter, by the different timing of deliveries between the two financial years.

The American market recorded higher revenues in the financial year than last year, with a progressively improving trend in recent months.

In line with the trend of the sector, the Chinese market has shown some volatility in results during individual quarters, due to the different basis for comparison in 2022; in the year, revenues from this area recorded solid double-digit growth, also compared to 2021.

The performance of the "Rest of the World" area was also positive, driven by the excellent results of Japan.

**Breakdown of consolidated sales by distribution channel - retail: +16.1% at constant rates; growth on both channels**

(million Euros)

	FY 2023		FY 2022	% change	
	reported rates	constant rates		reported rates	constant rates
Retail (DOS+online)	841.8	862.7	743.3	+13.2%	+16.1%
Third parties (Franchised stores + Independent retailers))	284.9	284.8	263.7	+8.1%	+8.0%
<b>TOTAL</b>	<b>1,126.7</b>	<b>1,147.5</b>	<b>1,007.0</b>	<b>+11.9%</b>	<b>+14.0%</b>

*Preliminary and unaudited figures*

Both sales channels recorded excellent results during the year.

The retail channel, which represents approx. 75% of the Group's turnover, recorded solid double-digit growth.

Revenues from e-commerce are also growing, having reached an important critical mass, also thanks to the investments made by the Group in the digital world.

As of 31 December 2023, the Group's distribution network consists of 345 DOS and 99 franchised stores, compared to 333 DOS and 89 franchised stores as of 31 December 2022.

Revenues from the wholesale channel also grew during the year; the performance of the fourth quarter is due to the impact of the different timing of shipments in different years, which, as mentioned several times, makes the quarterly analysis of revenues from this channel of little significance.

### **Letter of commitment to the Science-Based Targets initiative for the reduction of climate-changing emissions signed**

Following the successful completion of the baseline Carbon Footprint for Tod's Group, today the Board approved the decision to continue along the virtuous path of improving the Group's sustainability performance and commit to the Science-Based Targets initiative, for the reduction of climate change emissions in accordance with current scientific international protocols. This action confirms the Tod's Group's strong sensitivity to the topic of climate change mitigation, which is one of the most urgent and relevant environmental issues, having a strong impact on business and society as a whole; furthermore, the collaboration with Science-Based Targets initiative will empower the company with a solid and proven credible guidance for the sustainability path undertaken.

### **Clarification of ex-dividend date**

With reference to the 2024 Financial Calendar released on 8 November 2023, in compliance with the provisions of art. IA.2.1.3 of the Instructions to the Regulations of the Markets organized and managed by Borsa Italiana in order to facilitate operations on the Market of derivative instruments (IDEM), it is specified that the month foreseen for the payment of any dividend to be applied to the results of the 2023 financial year is May 2024.

It is specified that this communication is made exclusively to comply with the provisions of the Italian Stock Exchange and cannot be interpreted in any way as a forecast regarding the existence of the conditions for the distribution of a dividend based on the results of the 2023 financial year, nor of future exercises. Any decision regarding the possible distribution of the dividend and its payment is left to the exclusive competence of the Shareholders' Meeting which will be convened for 24 April 2024 for the approval of the financial statements for the 2023 financial year on the basis of the proposals that will be formulated by the Board of Directors at the meeting scheduled for 12 March 2024.

**Please note that all the figures related to FY 2023 sales reported in the present press release are preliminary and unaudited. FY 2023 results will be approved by the Board of Directors scheduled on 12 March 2024.**

*The manager responsible for preparing the company's financial reports, Mr. Rodolfo Ubaldi, declares, pursuant to article 154 bis, paragraph 2, of Legislative Decree n. 58/98 (the "Unified Financial Act"), that the accounting information contained in this press release corresponds to the document results, books and accounting records.*

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