



INVESTOR PRESENTATION

May 2025

LANVIN GROUP

LANVIN

Wolford

sergio rossi

ST. JOHN

CARUSO

DISCLAIMER

This presentation has been prepared by Lanvin Group Holdings Limited (“Lanvin Group”) and has not been independently verified. No representations or warranties, express or implied, are made as to, and no reliance should be placed on, the accuracy, fairness, completeness or correctness of the information or opinions presented or contained in this presentation. Neither the Company, nor any of its affiliates, directors, officers, employees, advisers or representatives shall have any liability whatsoever, as a result of negligence or otherwise, for any loss howsoever arising from any information or opinions presented or contained in this presentation. The information presented or contained in this presentation is subject to change without notice, and shall only be considered current as of the date hereof.

THE PRESENTATION IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT INTENDED TO BE, AND SHALL NOT BE CONSTRUED AS, AN ADVERTISEMENT, OFFER, SOLICITATION OR INVITATION, OR FORM PART OF AN ADVERTISEMENT, OFFER, SOLICITATION OR INVITATION, TO SUBSCRIBE FOR OR PURCHASE ANY SECURITIES, AND NEITHER THE PRESENTATION NOR ANYTHING CONTAINED IN THE PRESENTATION SHALL FORM THE BASIS OF OR BE RELIED UPON IN CONNECTION WITH ANY CONTRACT OR COMMITMENT WHATSOEVER.

In particular, this presentation does not constitute an offer to sell or a solicitation of any offer to buy securities in the United States. Securities may not be offered or sold within the United States, except pursuant to a registered offering in compliance with or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933, as amended and the applicable securities laws of any state or other jurisdiction of the United States.

Forward-Looking Statements

This presentation, including the sections “BUILDING THE NEW LUXURY”, “FINANCIAL INFORMATION”, and “APPENDIX”, contain “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” “guidance,” “project” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of other financial and performance metrics and projections of market opportunity. These statements are based on various assumptions, whether or not identified in this presentation, and on the current expectations of the respective management of Lanvin Group and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and must not be relied on by an investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Lanvin Group. Potential risks and uncertainties that could cause the actual results to differ materially from those expressed or implied by forward-looking statements include, but are not limited to, changes adversely affecting the business in which Lanvin Group is engaged; Lanvin Group’s projected financial information, anticipated growth rate, profitability and market opportunity may not be an indication of its actual results or future results; management of growth; the impact of COVID-19 or similar public health crises on Lanvin Group’s business; Lanvin Group’s ability to safeguard the value, recognition and reputation of its brands and to identify and respond to new and changing customer preferences; the ability and desire of consumers to shop; Lanvin Group’s ability to successfully implement its business strategies and plans; Lanvin Group’s ability to effectively manage its advertising and marketing expenses and achieve desired impact; its ability to accurately forecast consumer demand; high levels of competition in the personal luxury products market; disruptions to Lanvin Group’s distribution facilities or its distribution partners; Lanvin Group’s ability to negotiate, maintain or renew its license agreements; Lanvin Group’s ability to protect its intellectual property rights; Lanvin Group’s ability to attract and retain qualified employees and preserve craftsmanship skills; Lanvin Group’s ability to develop and maintain effective internal controls; general economic conditions; the result of future financing efforts; and those factors discussed in the reports filed by Lanvin Group from time to time with the SEC. If any of these risks materialize or Lanvin Group’s assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Lanvin Group presently does not know, or that Lanvin Group currently believes are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Lanvin Group’s expectations, plans, or forecasts of future events and views as of the date of this presentation. Lanvin Group anticipates that subsequent events and developments will cause Lanvin Group’s assessments to change. However, while Lanvin Group may elect to update these forward-looking statements at some point in the future, Lanvin Group specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Lanvin Group’s assessments of any date subsequent to the date of this presentation. Accordingly, reliance should not be placed upon the forward-looking statements.

Use of Non-IFRS Financial Metrics

This presentation includes certain non-IFRS financial measures (including on a forward-looking basis) such as contribution profit, contribution profit margin, adjusted earnings before interest and taxes (“Adjusted EBIT”), adjusted earnings before interest, taxes, depreciation and amortization (“Adjusted EBITDA”) and trade working capital. These non-IFRS measures are an addition, and not a substitute for or superior to measures of financial performance prepared in accordance with IFRS and should not be considered as an alternative to net income, operating income or any other performance measures derived in accordance with IFRS. Reconciliations of non-IFRS measures to their most directly comparable IFRS counterparts are included in the Appendix to this presentation. Lanvin Group believes that these non-IFRS measures of financial results (including on a forward-looking basis) provide useful supplemental information to investors about Lanvin Group. Lanvin Group’s management uses forward looking non-IFRS measures to evaluate Lanvin Group’s projected financial and operating performance. Lanvin Group believes that the use of these non-IFRS financial measures provides an additional tool for investors to use in evaluating projected operating results and trends in and in comparing Lanvin Group’s financial measures with other similar companies, many of which present similar non-IFRS financial measures to investors. However, there are a number of limitations related to the use of these non-IFRS measures and their nearest IFRS equivalents. For example, other companies may calculate non-IFRS measures differently, or may use other measures to calculate their financial performance, and therefore Lanvin Group’s non-IFRS measures may not be directly comparable to similarly titled measures of other companies. Lanvin Group does not consider these non-IFRS measures in isolation or as an alternative to financial measures determined in accordance with IFRS. The principal limitation of these non-IFRS financial measures is that they exclude significant expenses, income and tax liabilities that are required by IFRS to be recorded in Lanvin Group’s financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgements by Lanvin Group about which expense and income are excluded or included in determining these non-IFRS financial measures. In order to compensate for these limitations, Lanvin Group presents non-IFRS financial measures in connection with IFRS results.

BUILDING THE NEW LUXURY

Lanvin Group is a leading global luxury fashion group with dual-headquarters in Shanghai, China and Milan, Italy, managing iconic brands worldwide, including Lanvin, Wolford, Sergio Rossi, St. John, and Caruso.

Harnessing the power of its unique strategic alliance of industry-leading partners in the luxury fashion sector, Lanvin Group strives to expand the global footprint of its portfolio brands and achieve sustainable growth through strategic investment and extensive operational know-how, combined with an intimate understanding and unparalleled access to the fastest-growing luxury fashion markets in the world.

LANVIN GROUP



ICONIC BRANDS WITH PROFOUND HERITAGE

LANVIN GROUP'S BRANDS WORK TOGETHER TO BUILD A WARDROBE OF MODERN, GENERATIONAL LUXURY FOR ITS CONSUMERS BY SYNERGIZING EACH BRAND'S CREATIVITY AND CORE SKILLS IN DESIGN AND PRODUCTION

Brand	Since	2024 Revenues	% of Group Revenues	Key Description
LANVIN	1889	€83 million	25%	The Oldest Operating French Couture House
sergio rossi	1951	€42 million	13%	A Forerunner in Design; Manufacturing Shoes and Accessories with Provocative, Modern Sophistication from Italy
ST. JOHN	1962	€79 million	24%	A Foundation of American Luxury; Building Wardrobes with Timeless yet Contemporary Style
Wolford	1950	€88 million	27%	Iconic Skinwear Brand Originated from Austria that Combines Luxury, Technology, and Premier Manufacturing
CARUSO	1958	€37 million	11%	The Reference Luxury Tailoring Manufacturer in Italy, Combining Traditional Skills with Innovation in Shapes and Material

A LEADING GLOBAL LUXURY GROUP

01

HERITAGE BRANDS DRIVING EMERGING LUXURY PLATFORM

Diverse portfolio of 5 iconic luxury heritage brands, empowered by a highly synergistic business model and a one-of-a-kind strategic alliance.

02

UNIQUE POSITION IN A HIGHLY ATTRACTIVE MARKET

Strong foundation in Europe and significant growth opportunities in North America and Asia, the main growth drivers of the highly attractive and resilient global luxury markets.

03

EARLY-STAGE GROWTH MODE WITH PROVEN TRACK RECORD

Strong track record with significant future runway through key strategic initiatives in both organic growth and strategic acquisitions.

04

FOCUS AND KNOW-HOW IN LUXURY CRAFTSMANSHIP

Perfection of luxury craftsmanship with a core focus on sustainability.



LANVIN GROUP BY THE NUMBERS



FY2024 Revenue Breakdown by Portfolio Mix (%)



FY2024 Revenue Breakdown by Region (%)



FY2024 Revenue Breakdown by Channel (%)



(1) Includes countries where Lanvin Group has a retail and wholesale footprint and e-commerce coverage.

(2) Directly owned stores include retail, outlet and pop-up stores and number is as of 31st December 2024

(3) Other regions include Japan, South Korea, Thailand, Malaysia, Vietnam, Indonesia, Philippines, Australia, New Zealand, India and other Southeast Asian countries.

(4) Other channels include fees for royalties, licenses received from third party, and clearance.

BUILT THROUGH SUCCESSFUL ACQUISITIONS

CREATING A NEW VISION OF LUXURY THROUGH DIVERSE ASSORTMENT OF LUXURY BRANDS

FOSUN FASHION GROUP BECOMES MAJORITY SHAREHOLDER OF LANVIN

LANVIN
PARIS



LANVIN GROUP

FOSUN FASHION GROUP OFFICIALLY REBRANDS TO LANVIN GROUP



LANVIN GROUP MAKES ITS DEBUT ON NEW YORK STOCK EXCHANGE



FOSUN FASHION GROUP BECOMES MAJORITY SHAREHOLDER OF ST. JOHN



DECEMBER

APRIL

2021

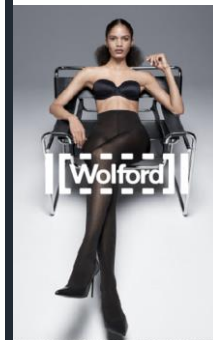
OCTOBER

DECEMBER

2017

2018

MAY



FOSUN FASHION GROUP BECOMES MAJORITY SHAREHOLDER OF WOLFORD

JULY

FOSUN FASHION GROUP BECOMES MAJORITY SHAREHOLDER OF SERGIO ROSSI

sergio rossi



2022

AND BEYOND

STRONG PIPELINE OF POTENTIAL INVESTMENT OPPORTUNITIES TO FURTHER COMPLEMENT BRAND ECOSYSTEM

STRATEGIC ACQUISITIONS

FOSUN FASHION
复星时尚

FOSUN FASHION GROUP IS FOUNDED



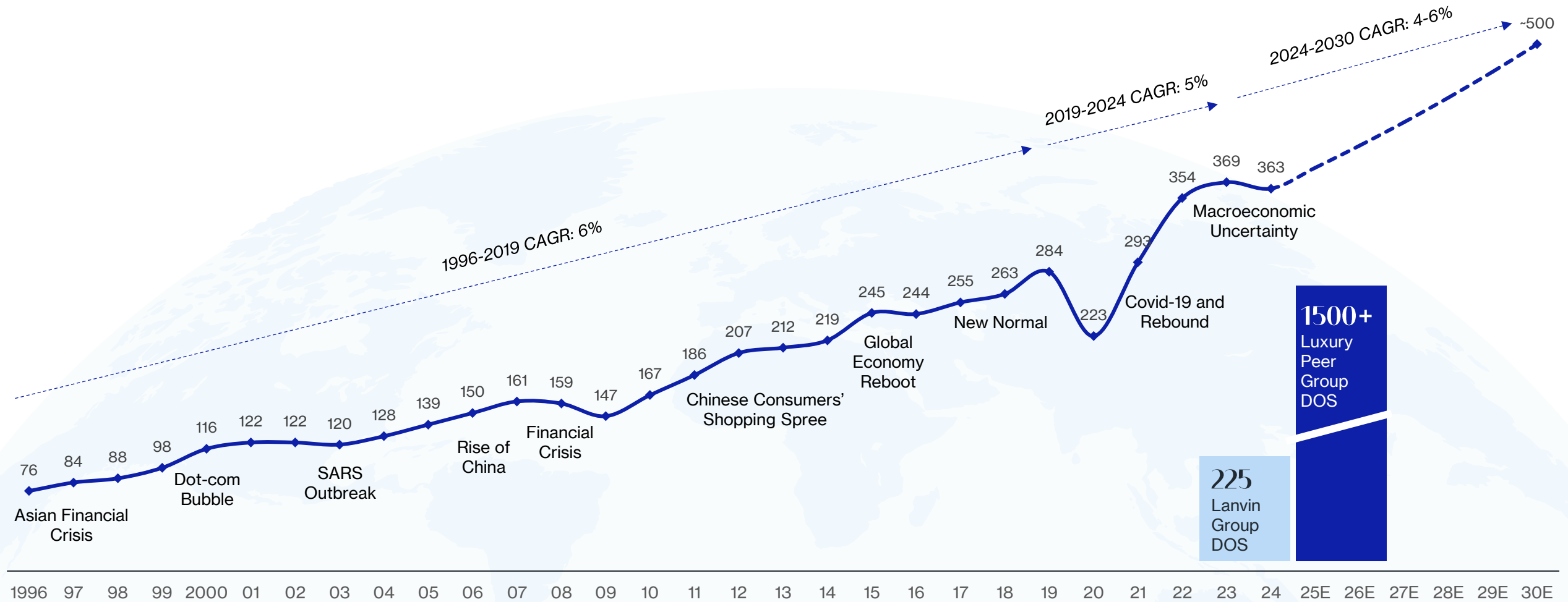
CARUSO

FOSUN FASHION GROUP BECOMES MAJORITY SHAREHOLDER OF CARUSO

RESILIENT INDUSTRY WITH GROWTH OPPORTUNITY

POSITIONED IN A RESILIENT INDUSTRY WHILE UNDERPENETRATED STORE FOOTPRINT PROVIDES SIGNIFICANT ROOM FOR GROWTH

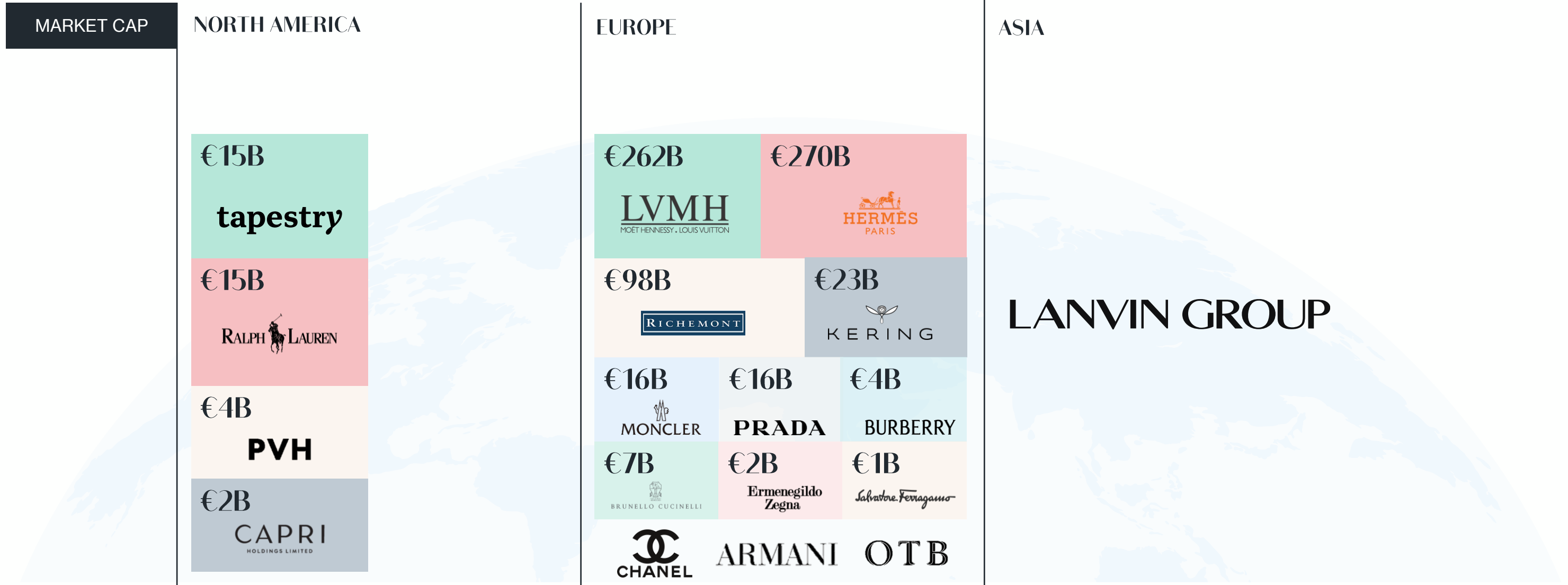
Global Personal Luxury Goods Market (€ in billion)



Source: Bain & Company. Luxury Peer Group DOS – Public information of the peer company.
 Note: DOS as of 31st December 2024. Includes shop-in-shop, retail, outlet & pop-up stores.

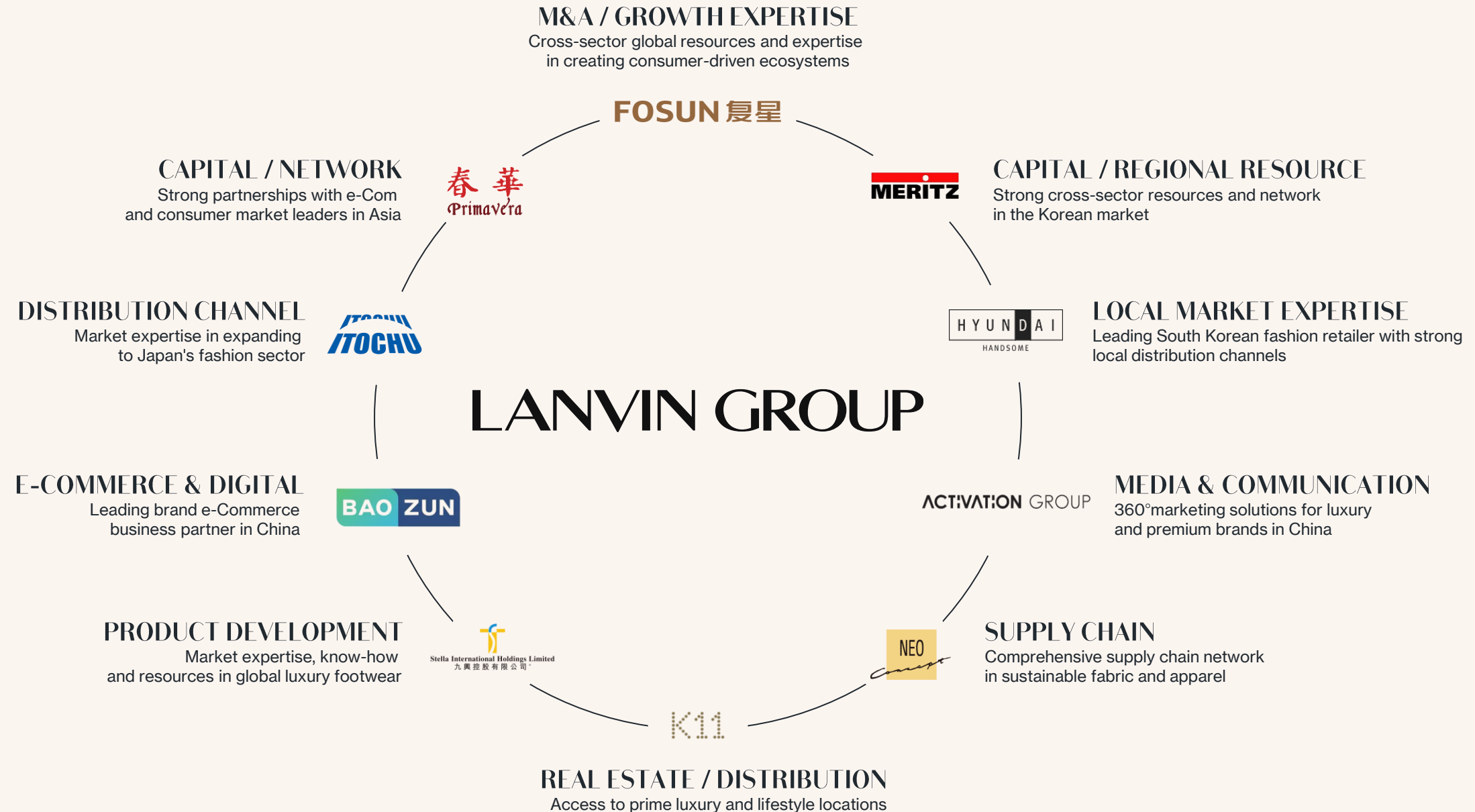
UNIQUE POSITION AND ACCESS

LANVIN GROUP IS THE FIRST AND ONLY GLOBAL LUXURY GROUP HEADQUARTERED IN ASIA
WITH UNPARALLELED ACCESS TO THE LARGEST AND FASTEST GROWING LUXURY MARKET IN THE WORLD

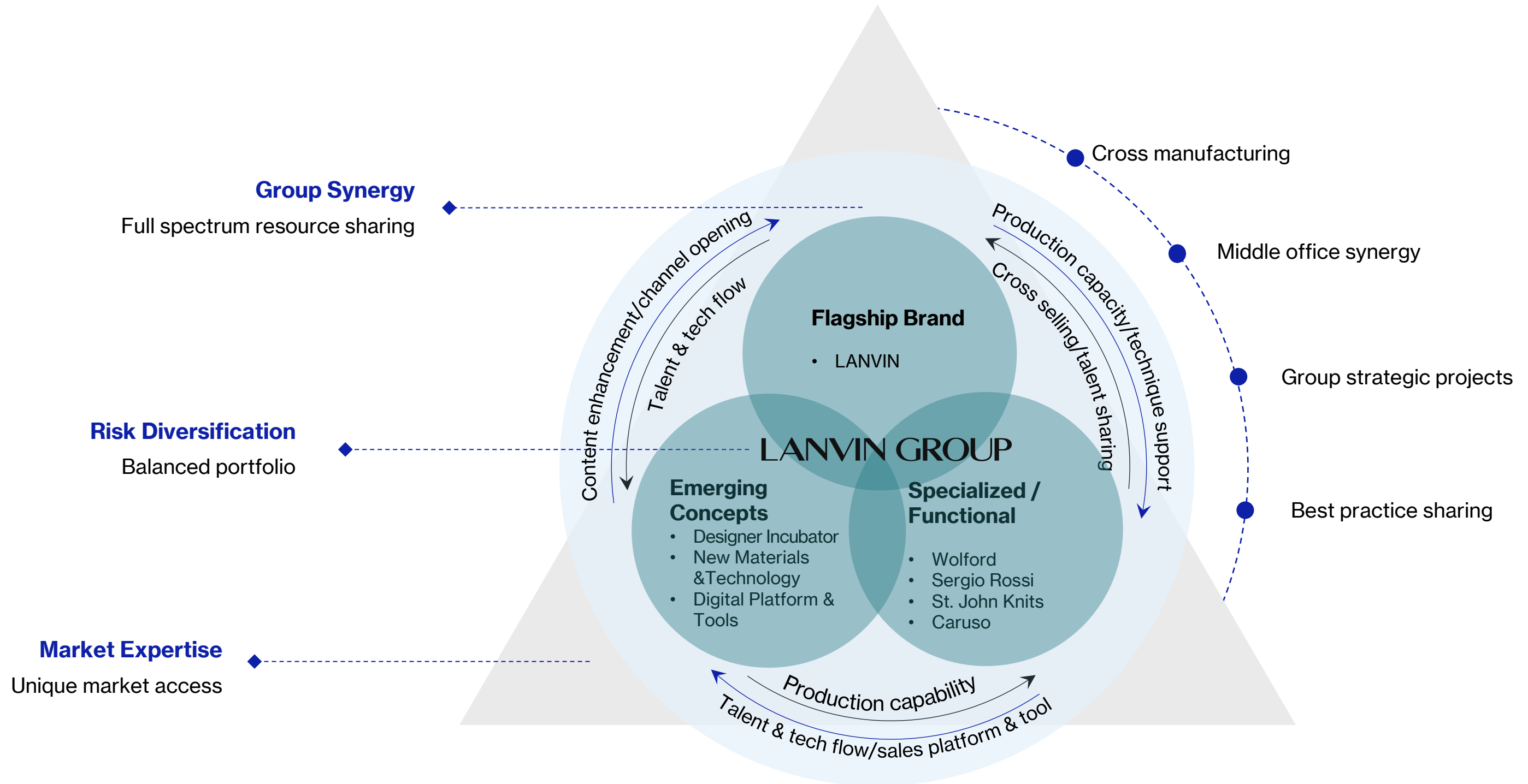


EMPOWERED BY A ONE-OF-A-KIND STRATEGIC ALLIANCE...

LEVERAGING TOP TIER STRATEGIC PARTNERS' EXPERTISE TO ACCELERATE GROWTH AND FACILITATE DISRUPTIVE CHANGES



...WITH A HIGHLY SYNERGISTIC BUSINESS MODEL



THE KEYS TO SUCCESS...



**NIMBLE
APPROACH**



**DIGITAL
MIND-SET**



**START-UP
VALUE**



**UNICORN
TRACK RECORD**

...TO QUICKLY SEIZE OPPORTUNITIES...

PROVEN RESULTS FROM SUCCESSFUL IMPLEMENTATION OF GROUP STRATEGIES

2.4x

Lanvin 2020 – 2024
Global Revenue

4.9x

Lanvin 2020 – 2024
Global Digital Revenue

0  20%

Wolford 2020 – 2024
The % of W Collection in Seasonal Sales

1.5x

Lanvin Group 2020 – 2024
Global Revenue

4.8x

Lanvin Group 2020 – 2024
Other Asia Revenue

1.8x

Lanvin Group 2020 – 2024
Greater China Revenue

...AND EXPANSIVE POSSIBILITIES

KEY STRATEGIES AND INITIATIVES IN BRAND, PRODUCT, CHANNEL AND REGION CONTINUE TO PROMOTE GROWTH



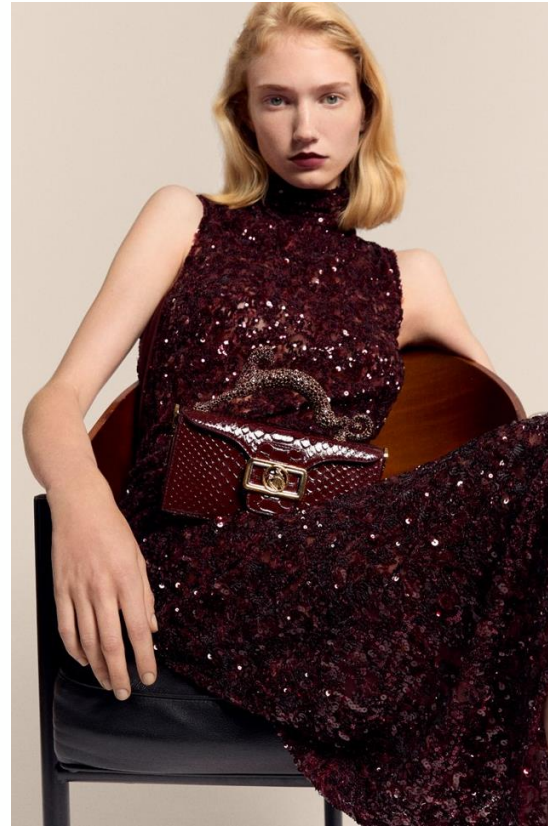
Refocused Brand Strategy

- Back to brand DNAs and ethos
- Focus on core iconic offerings



Increased Brand Visibility

- Continued investment in branding
- Targeted brand collaborations



Proven Category Initiatives

- Increased accessory contribution
- Successful category extension



Balanced Regional Growth

- Rebalanced store network
- Expansion into Middle East markets



SHOP / RESORT 2025

Resort 2025

The Resort Collection offers a versatile mix of seasonless styles and vacation-ready looks, inspired by the St. John archives and the demands of our busiest clients' busy lives. Shop the latest styles that satisfy every wardrobe need – and plenty of wants. Offering complimentary delivery and returns. [Delivery And Return Policy](#)

Digital & Omnichannel

- Strengthened e-commerce channels
- Digital infrastructure implementation

PERFECTION OF LUXURY CRAFTSMANSHIP

FIVE VERTICALLY INTEGRATED MANUFACTURING FACILITIES PROVIDE INTIMATE KNOW-HOW OF PRODUCT DEVELOPMENT AND INNOVATION

[[Wolford]]

In 1954, Wolford created the 1st seamless nylon stockings in the world



sergio rossi

In 1966, Sergio Rossi signed his 1st shoes, OPANCA, a summer sandal

ST. JOHN

In 1965, St. John developed a unique wool blend yarn, with a special twist that became a signature to the brand








CARUSO

In 1958, Raffaele Caruso, a Neapolitan tailor, started the operations in Soragna, Parma

REVITALISATION ACROSS BRANDS

BUSINESS TRANSFORMATION PACE REFLECTS BRAND LEGACY STRUCTURES, MARKET POSITIONING, AND OPERATIONAL COMPLEXITY

		2020		2024	Future
CARUSO	Contribution Profit ⁽¹⁾	€ 3.2mm		€ 8.8mm	Continue to improve profit margin with stronger distribution
ST. JOHN	Contribution Profit ⁽¹⁾	-€ 9.3mm		€ 8.0mm	Continue to improve profit margin with light-asset model
LANVIN	Revenue	€ 35.0mm		€ 82.7mm	Drive topline growth with new collection and categories
[[Wolford]]	Product Mix	30% RTW / 41% Legwear		46% RTW / 39% Legwear	Diversified product mix with an increase of RTW%
sergio rossi	Channel Evolution	50% / 50% between DTC and Wholesale ⁽²⁾		Global retail network expansion since 2022	Boost revenue by enhancing wholesale with new collection

(1) These are Non-IFRS Financial Measures and will be mentioned throughout this presentation. Please see Page 37 for Non-IFRS Financial Measures and Definition.

(2) Based on Sergio Rossi FY2021 data.

KEY ACTIONS AMID MACRO HEADWINDS

ACTIONS TAKEN TO NAVIGATE THE EVOLVING LUXURY LANDSCAPE AND DELIVER LONG-TERM VALUE



Creative Evolution

Peter Copping joined Lanvin in Sep 2024 as the new Artistic Director and Paul Andrew joined Sergio Rossi in Jul 2024 as the new Creative Director



Operation Enhancement

Undertook effective measures in cost control, inventory management, logistics optimization and digital upgrade



Channel Optimization

Streamlined the retail network by focusing on the key markets and enhanced wholesale channel through cooperation with key partners



Production Improvement

Conducted factory restructuring measures to improve productivity and implemented a sensible asset-light approach

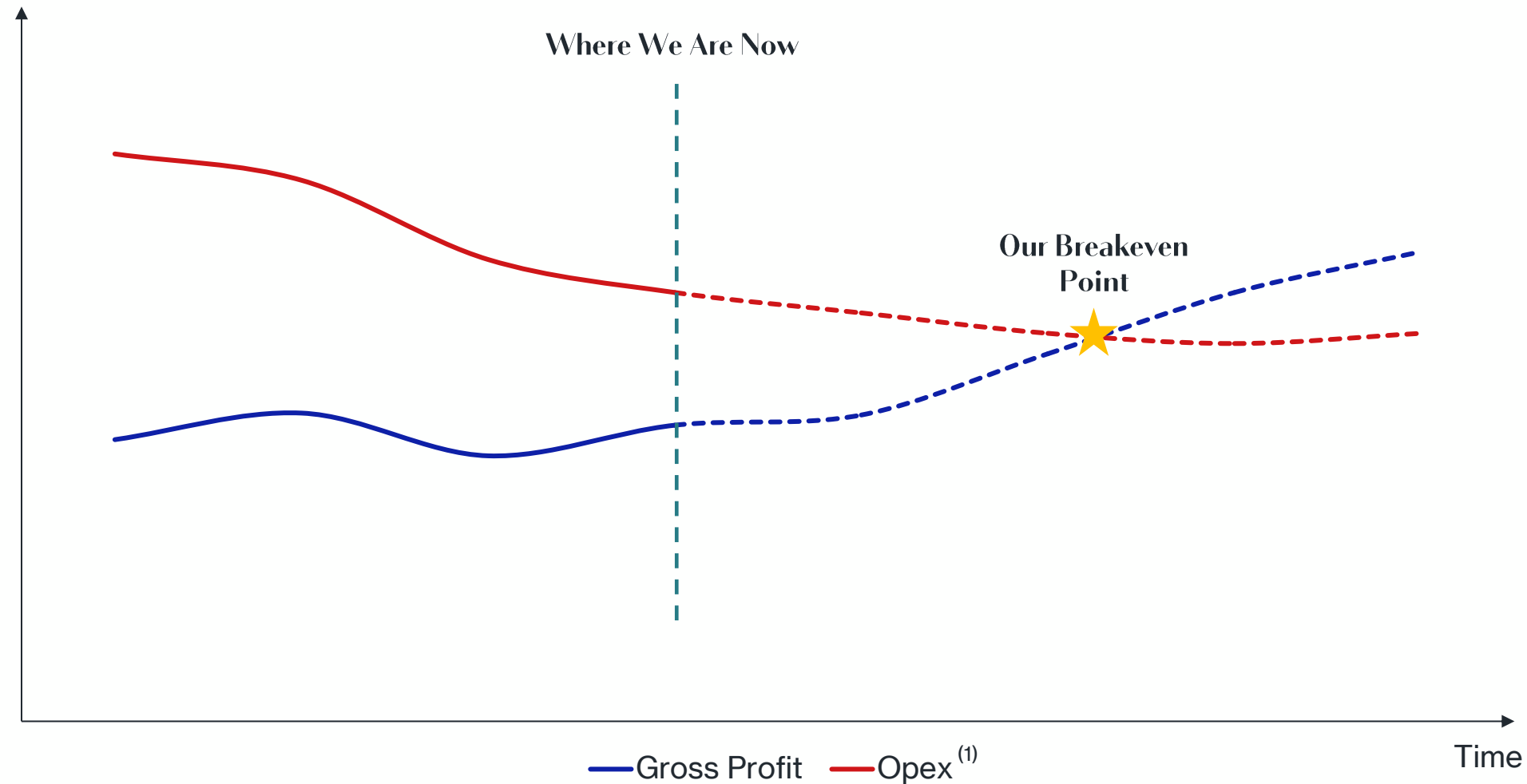
14%
2022-24 Opex⁽¹⁾ Savings

27%
2022-24 Operating
Cashflow Improvement

(1) Opex includes marketing and selling expenses and general and administrative expenses.

TURNING THE TIDE: OUR PATH TO PROFITABILITY

DESPITE FACING CHALLENGING MACRO HEADWINDS, WE MANAGED TO IMPROVE OPERATIONAL EFFICIENCY



Our revenue has experienced a certain decline due to the impact of macroeconomic conditions and industry trends. Despite this, we are resolutely implementing our turnaround plan by streamlining expenses and enhancing operational efficiency.

(1) Opex includes marketing and selling expenses and general and administrative expenses.

FINANCIAL INFORMATION

LANVIN GROUP



OVERVIEW OF 2024 RESULTS

- 01** Revenue of €329 million for FY 2024, a 23% decrease over FY 2023
- 02** Challenging macro backdrop weighing on consumer sentiment and challenging industry environment in 2024
- 03** Measures implemented to reduce G&A expenses and improve working capital management
- 04** Proactively consolidated stores network to optimize the retail footprint and concentrate on core business units
- 05** Appointment of Andy Lew as Executive President expected to drive strategic implementation and bring transformative initiatives



LANVIN GROUP AT A GLANCE

2024
Global Revenue

€329 mm

2024
Global Gross Margin

56%

2020-2024
Global Revenue CAGR

+10%

2024 vs. 2023
G&A Expenses Savings

15%

2024
Directly Operated Stores⁽¹⁾

225

2020-2024
Improvement in Operating Cash Flow

32%

Retail revenue resilient coupled
with footprint optimization
drove improving store metrics

Refocused retail network with
attention on high potential
markets

New product offerings and
choice collaborations drove
significant brand heat

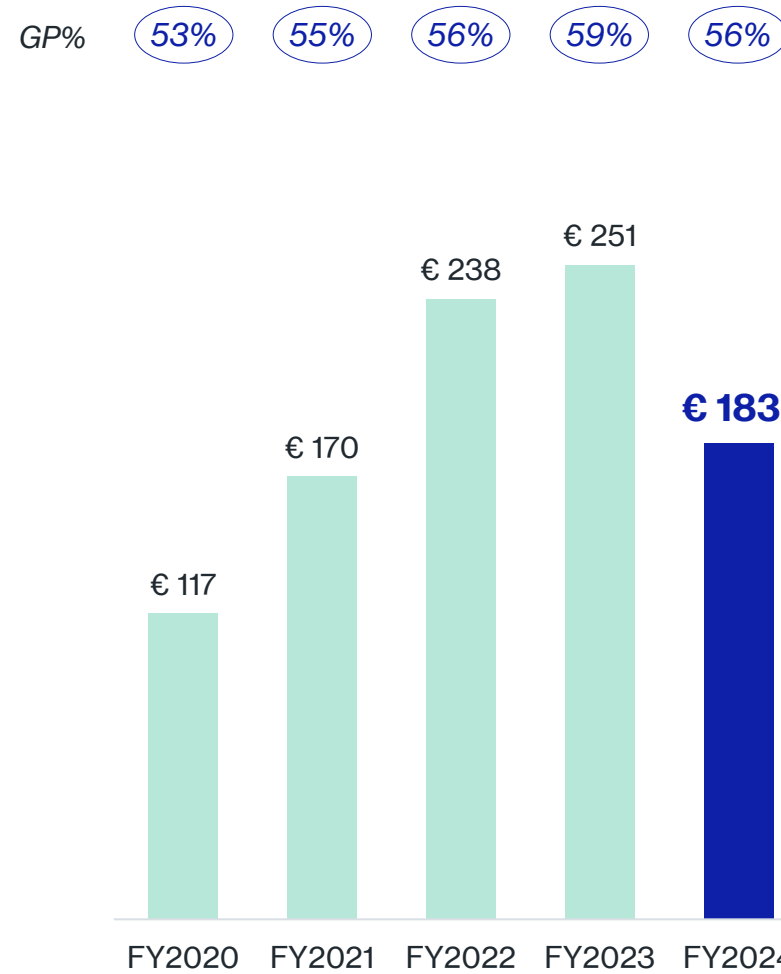
Note: Figures in this presentation have been rounded, which may affect the result of certain mathematical calculations presented herein.

(1) DOS refers to Directly Operated Stores which include boutiques, outlets, concession shop-in-shops and pop-up stores.

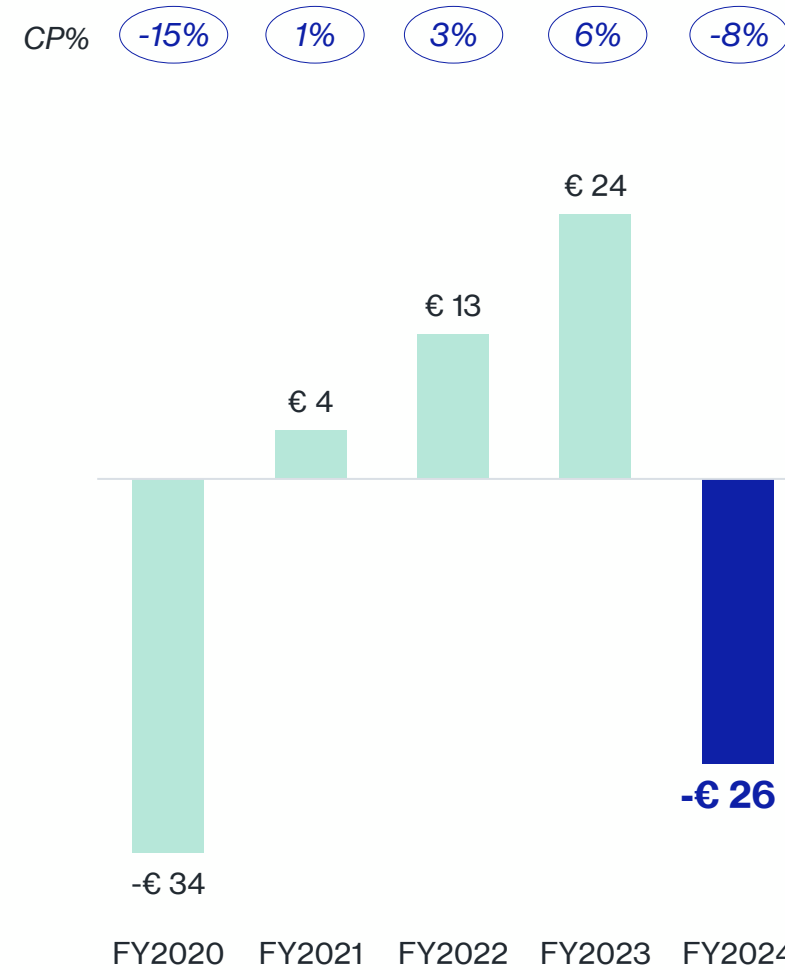
MARGIN FLUCTUATED IN MACRO-HEADWINDS

MARGIN DECREASES WITH REVENUE WHILE RESTRUCTURING EFFORTS HELP TO OPTIMIZE COST STRUCTURE

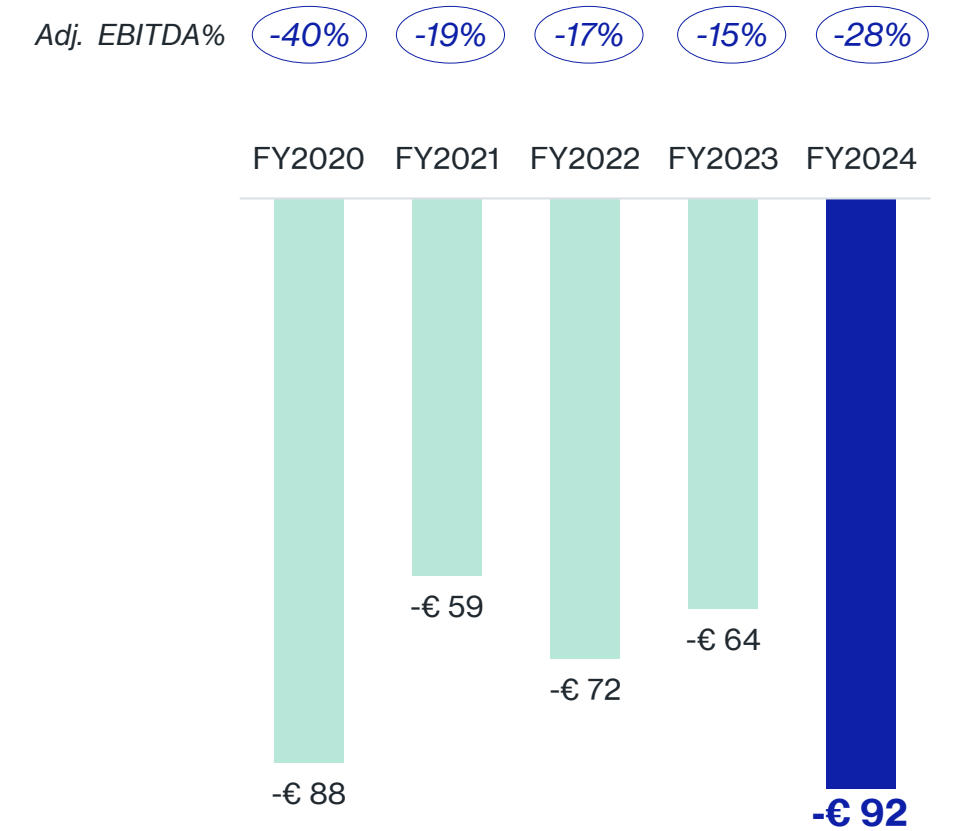
Lanvin Group Gross Profit
(€ in mm)



Lanvin Group Contribution Profit⁽¹⁾
(€ in mm)



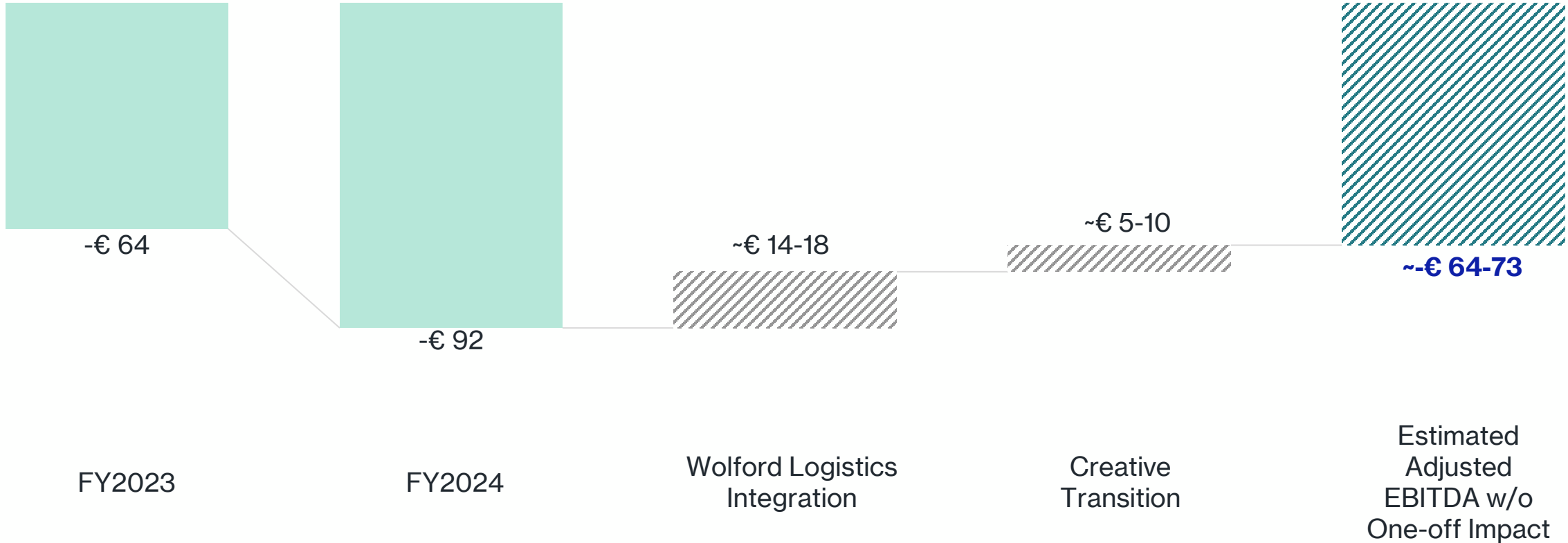
Lanvin Group Adjusted EBITDA⁽¹⁾
(€ in mm)



(1) These are Non-IFRS Financial Measures and will be mentioned throughout this presentation. Please see Page 37 for Non-IFRS Financial Measures and Definition.

ONE-OFF ADJUSTED EBITDA IMPACT

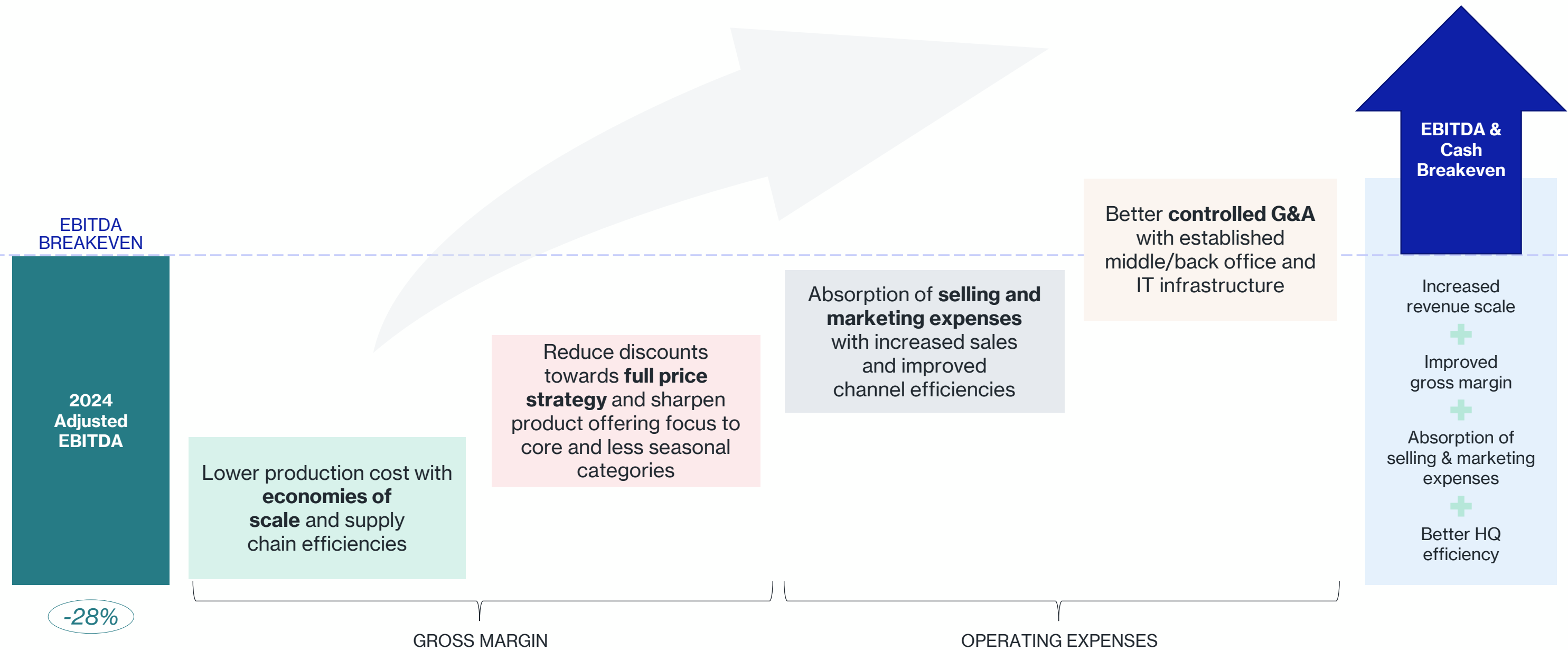
Estimated One-off Adjusted EBITDA⁽¹⁾ Impact in 2024 (€ in mm)



(1) Non-IFRS Financial Measure. Please see Page 37 for Non-IFRS Financial Measures and Definition.

A CLEAR ROADMAP TO PROFITABILITY

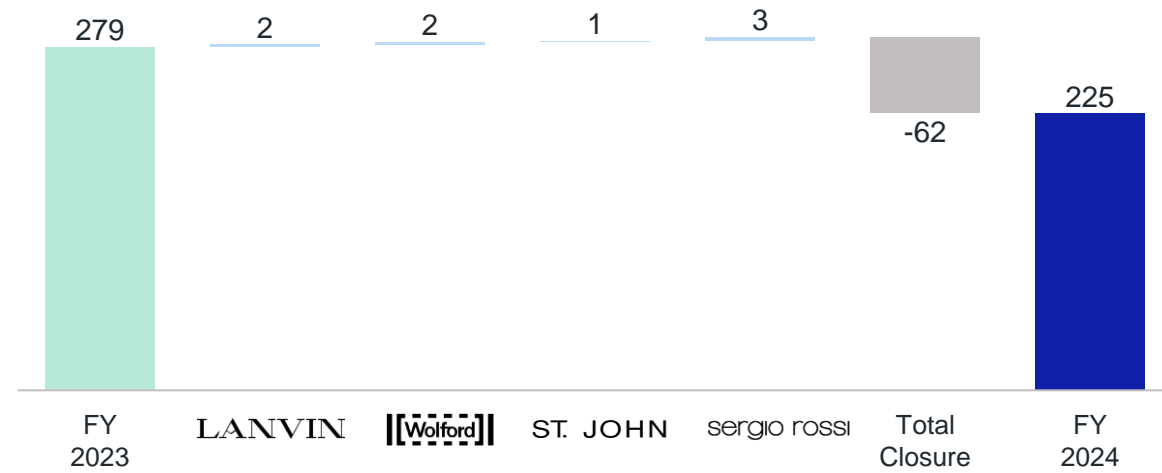
IDENTIFIED MARGIN DRIVERS ALONG WITH INCREASED SCALE TO TARGET CASH BREAK-EVEN



CONTINUOUS STORE NETWORK OPTIMIZATION

ONGOING UPGRADE OF STORE NETWORK, WITH DISCIPLINED NEW OPENINGS AND STRATEGIC FOCUS IN KEY MARKETS

Lanvin Group DOS Evolution by Brand



Selected 2024 Newly Opened Boutiques

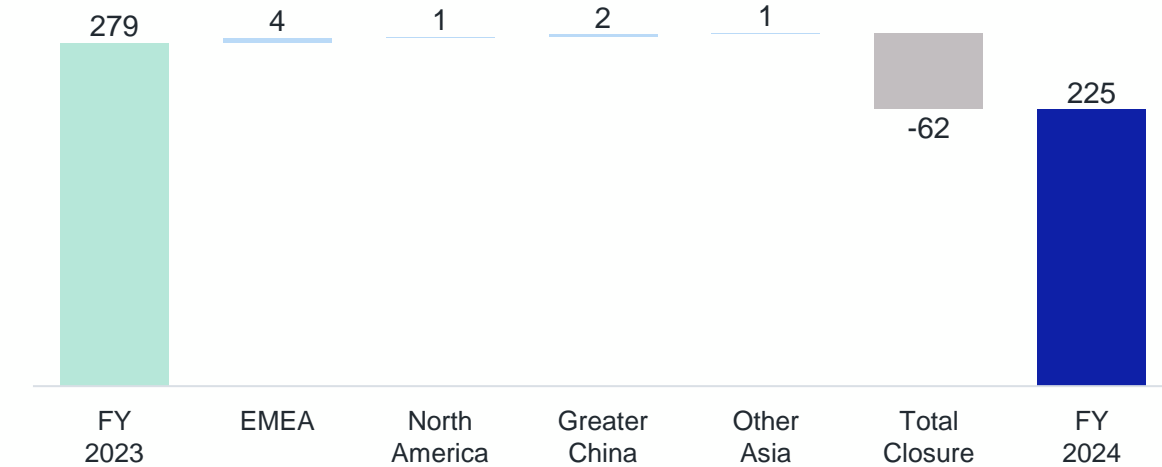


Lanvin - Galeries Lafayette, Paris



Lanvin - La Croisette, Cannes

Lanvin Group DOS Evolution by Region



Sergio Rossi - Dubai Mall



St. John - Lee Garden, Hong Kong

Note: DOS as of 31st December 2024 and 2023 and refers to Directly Operated Stores which include shop-in-shop, retail, outlet & pop-up stores.

APPENDIX

LANVIN GROUP



ONE OF THE OLDEST FRENCH COUTURE HOUSES STILL IN OPERATION

“PEARL OF THE CROWN” IN FRENCH HISTORY

- Iconic French brand and one of the world’s oldest luxury houses currently in operation since 1889
- Synonymous with classic Parisian elegance
- A scarce, full-category luxury house for men, women and kids
- Products ranging from apparel to leather goods, footwear, accessories and fragrances

277

Points of Sale ⁽¹⁾

33

Directly Operated Stores

244

Wholesale Doors

40+

Countries ⁽²⁾



Note: (1) Points of Sale as of 31st December 2024, include Directly Operated Stores and wholesale accounts.
(2) Includes countries where Lanvin has a retail and wholesale footprint and e-commerce coverage.

WORLD'S LARGEST LUXURY SKINWEAR BRAND

EPITOME OF EXCLUSIVE LEGWEAR AND BODYWEAR

- Founded in 1950, Wolford has been known for market leading luxury legwear and bodywear
- The highest level of craftsmanship, process innovation as well as sustainable, environmentally friendly and ethical production standards
- Successful diversification into leisurewear and athleisure

163

Mono-brand Points of Sale ⁽¹⁾

112

Directly Operated Stores

~1,100

Wholesale Partners ⁽²⁾

60+

Countries ⁽³⁾

Note: (1) Points of Sale as of 31st December 2024, include Directly Operated Stores and wholesale accounts..

(2) Wholesale Partners include both mono-brand doors and multi-brand doors.

(3) Includes countries where Wolford has a retail and wholesale footprint and e-commerce coverage.



LEGEND OF SHOEMAKER IN THE WORLD

HERITAGE OF AN ITALIAN LEGENDARY FOOTWEAR BRAND

- Made-in-Italy luxury footwear brand since 1951
- Deeply rooted in the creativity and expertise of its eponymous founder
- Brand DNA built around quality, craftsmanship, authenticity and Italian heritage
- Handmade shoes for sophisticated, smart and effortlessly chic women
- Successful diversification into men's footwear category

154

Points of Sale ⁽¹⁾

43

Directly Operated Stores

111

Wholesale Doors

60+

Countries ⁽²⁾

Note: (1) Points of Sale as of 31st December 2024, include Directly Operated Stores and wholesale accounts.
(2) Includes countries where Sergio Rossi has a retail and wholesale footprint and e-commerce coverage.



CLASSIC, TIMELESS AND SOPHISTICATED AMERICAN LUXURY HOUSE

A FASCINATING COMBINATION OF CRAFT AND COUTURE

- Founded in 1962 on the premise of a simple, elegant, and versatile knit dress
- Great American design – timeless elegance, unsurpassed quality and craftsmanship
- Targeting affluent women – the preeminent brand in knitwear
- Vertically integrated with luxury craftsmanship and global distribution network

88

Points of Sale ⁽¹⁾

37

Directly Operated Stores

51

Wholesale Doors

10+

Countries and Regions ⁽²⁾



Note: (1) Points of Sale as of 31st December 2024, include Directly Operated Stores and wholesale accounts.
(2) Includes countries where St. John has a retail and wholesale footprint and e-commerce coverage.

THE PREMIER MENSWEAR MANUFACTURER IN EUROPE

LEADING HIGH-END MENSWEAR PLAYER

- Founded in Soragna, Italy in 1958 by the legendary tailor Raffaele Caruso from Naples
- Together with Fabbrica Sartoriale Italiana, it is one of the largest and most advanced manufacturers of menswear and partner of choice for luxury labels in Europe
- Caruso has evolved from a project manufacturer into a luxury lifestyle Made-in-Italy brand

181

Points of Sale ⁽¹⁾

400+

Seamstresses and Master Tailors

~80K

Sleeve Units / Year (Capacity)

~50K

Trouser Units / Year (Capacity)



LANVIN GROUP CONSOLIDATED INCOME STATEMENT

(€ in Thousands, unless otherwise noted)

Lanvin Group Consolidated P&L	2020A		2021A		2022A		2023A		2024A	
	FY	%	FY	%	FY	%	FY	%	FY	%
Revenue	222,612	100%	308,822	100%	422,312	100%	426,178	100%	328,610	100%
Cost of sales	-105,218	-47%	-138,920	-45%	-184,368	-44%	-175,236	-41%	-145,847	-44%
Gross profit	117,394	53%	169,902	55%	237,944	56%	250,942	59%	182,763	56%
Marketing and selling expenses	-151,631	-68%	-165,502	-54%	-224,733	-53%	-226,750	-53%	-208,803	-64%
General and administrative expenses	-115,181	-52%	-122,497	-40%	-153,138	-36%	-138,215	-32%	-117,368	-36%
Impairment of goodwill	0	0%	0	0%	0	0%	0	0%	-31,208	-9%
Other operating income and expenses	-18,399	-8%	10,083	3%	-2,340	-1%	-4,534	-1%	7,977	2%
Loss from operations before non-underlying items	-167,817	-75%	-108,014	-35%	-142,267	-34%	-118,557	-28%	-166,639	-51%
Non-underlying items ⁽¹⁾	43,546	20%	45,206	15%	-83,057	-20%	-3,858	-1%	10,243	3%
Loss from operations	-124,271	-56%	-62,808	-20%	-225,324	-53%	-122,415	-29%	-156,396	-48%
Finance cost – net	-12,989	-6%	-9,313	-3%	-14,556	-3%	-20,431	-5%	-29,821	-9%
Loss before income tax	-137,260	-62%	-72,121	-23%	-239,880	-57%	-142,846	-34%	-186,217	-57%
Income tax expenses	1,603	1%	-4,331	-1%	129	0%	-3,407	-1%	-3,078	-1%
Loss for the period	-135,657	-61%	-76,452	-25%	-239,751	-57%	-146,253	-34%	-189,295	-58%
Contribution profit ⁽²⁾	-34,237	-15%	4,400	1%	13,211	3%	24,192	6%	-26,040	-8%
Adjusted EBIT ⁽²⁾	-162,428	-73%	-100,806	-33%	-134,836	-32%	-115,808	-27%	-166,088	-51%
Adjusted EBITDA ⁽²⁾	-88,116	-40%	-58,945	-19%	-71,958	-17%	-64,173	-15%	-92,320	-28%

(1) 2022 was impacted by a €84 million cost related to the Reverse Recapitalization that occurred as part of the SPAC merger; this cost is non-recurring in nature.

(2) These are Non-IFRS Financial Measures and will be mentioned throughout this presentation. Please see Page 37 for Non-IFRS Financial Measures and definition.

LANVIN GROUP CONSOLIDATED BALANCE SHEET

(€ in Thousands, unless otherwise noted)

Lanvin Group Consolidated Balance Sheet	2020A	2021A	2022A	2023A	2024A
	FY	FY	FY	FY	FY
Assets					
Non-current assets					
Intangible assets	175,542	181,234	181,485	210,439	213,501
Goodwill	69,323	69,323	69,323	69,323	38,115
Property, plant and equipment	26,879	40,564	46,801	43,731	39,440
Right-of-use assets	117,917	118,775	121,731	128,853	131,597
Deferred income tax assets	13,608	17,070	17,297	13,427	11,598
Other non-current assets	<u>8,280</u>	<u>15,742</u>	<u>15,265</u>	<u>15,540</u>	<u>14,869</u>
	411,549	442,708	451,902	481,313	449,120
Current assets					
Inventories	75,842	92,335	109,094	107,184	89,712
Trade receivables	22,191	39,781	48,868	45,657	28,099
Other current assets	23,353	41,706	30,467	25,650	29,112
Cash and bank balances	<u>44,935</u>	<u>88,981</u>	<u>91,897</u>	<u>28,130</u>	<u>18,043</u>
	166,321	262,803	280,326	206,621	164,966
Total assets	577,870	705,511	732,228	687,934	614,086

(€ in Thousands, unless otherwise noted)

Lanvin Group Consolidated Balance Sheet	2020A	2021A	2022A	2023A	2024A
	FY	FY	FY	FY	FY
Liabilities					
Non-current liabilities					
Non-current borrowings	11,399	11,212	18,115	32,381	25,222
Non-current lease liabilities	104,382	102,987	105,986	112,898	117,966
Non-current provisions	3,286	4,166	4,111	3,174	3,560
Employee benefits	19,085	18,464	15,128	17,972	17,240
Deferred income tax liabilities	53,284	54,179	54,660	52,804	51,390
Other non-current liabilities	<u>1,338</u>	<u>1,080</u>	<u>690</u>	<u>14,733</u>	<u>16,005</u>
	192,774	192,088	198,690	233,962	231,383
Current liabilities					
Trade payables	47,436	58,151	73,114	78,576	80,424
Bank overdrafts	764	14	148	280	-
Current borrowings	7,438	55,559	15,370	35,720	158,540
Current lease liabilities	32,503	37,072	34,605	32,871	36,106
Current provisions	2,490	3,141	3,014	6,270	1,524
Other current liabilities	<u>44,070</u>	<u>68,660</u>	<u>106,481</u>	<u>134,627</u>	<u>139,020</u>
	134,701	222,597	232,732	288,344	415,614
Total liabilities	327,475	414,685	431,422	522,306	646,997
Net assets	250,395	290,826	300,806	165,628	-32,911
Equity					
Equity attributable to owners of the Company					
Share capital	289,165	339,259	0	0	0
Treasury shares	0	-3	-25,023	-65,405	-46,576
Other reserves	81,198	149,460	762,961	806,677	779,356
Accumulated losses	<u>-158,974</u>	<u>-224,328</u>	<u>-442,618</u>	<u>-571,931</u>	<u>-737,186</u>
	211,389	264,388	295,320	169,341	-4,406
Non- controlling interests	39,006	26,438	5,486	-3,713	-28,505
Total equity	250,395	290,826	300,806	165,628	-32,911

LANVIN GROUP CONSOLIDATED CASH FLOW

(€ in Thousands, unless otherwise noted)

Lanvin Group Consolidated Cash Flow	2020A	2021A	2022A	2023A	2024A
	FY	FY	FY	FY	FY
Net cash used in operating activities	-87,297	-73,088	-80,851	-57,891	-59,381
Net cash flows from/(used in) investing activities	67,038	6,346	-21,799	-38,615	-125
Net cash flows generated from financing activities	-41,447	110,065	104,937	34,131	49,066
Net increase/(decrease) in cash and cash equivalents	-61,706	43,323	2,287	-62,375	-10,440
Cash and cash equivalents less bank overdrafts at the beginning of the year	106,642	44,171	88,658	91,749	27,850
Effect of foreign exchange rate changes	-765	1,164	804	-1,524	633
Cash and cash equivalents less bank overdrafts at end of the year	44,171	88,658	91,749	27,850	18,043

NON-IFRS FINANCIAL MEASURES

(€ in Thousands, unless otherwise noted)

Reconciliation of Contribution Margin	2020A	2021A	2022A	2023A	2024A
	FY	FY	FY	FY	FY
Revenue	222,612	308,822	422,312	426,178	328,610
Cost of sales	-105,218	-138,920	-184,368	-175,236	-145,847
Gross profit	117,394	169,902	237,944	250,942	182,763
Marketing and selling expenses	-151,631	-165,502	-224,733	-226,750	-208,803
Contribution profit (1)	-34,237	4,400	13,211	24,192	-26,040

(1) Non-IFRS Financial Measure. Please see Page 37 for Non-IFRS Financial Measures and Definition.

NON-IFRS FINANCIAL MEASURES

(€ in Thousands, unless otherwise noted)

Reconciliation of Adjusted EBIT and EBITDA	2020A	2021A	2022A	2023A	2024A
	FY	FY	FY	FY	FY
Loss for the year	-135,657	-76,452	-239,751	-146,253	-189,295
Add / (Deduct) the impact of:					
Income tax benefits / (expenses)	-1,603	4,331	-129	3,407	3,078
Finance cost - net	12,989	9,313	14,556	20,431	29,821
Non-underlying items (1)	-43,546	-45,206	83,057	3,858	-10,243
Loss from operating before non-underlying items	-167,817	-108,014	-142,267	-118,557	-166,639
Add / (Deduct) the impact of:					
Share based compensation	5,389	7,208	7,431	2,749	551
Adjusted EBIT (2)	-162,428	-100,806	-134,836	-115,808	-166,088
Depreciation / Amortization	48,332	41,584	45,810	46,946	46,542
Provision and impairment losses	22,676	10,766	16,729	79	34,935
Net foreign exchange (gains) / losses	3,304	-10,489	339	4,610	-7,709
Adjusted EBITDA (2)	-88,116	-58,945	-71,958	-64,173	-92,320

(1) 2022 was impacted by a €84 million cost related to the Reverse Recapitalization that occurred as part of the SPAC merger; this cost is non-recurring in nature.

(2) These are Non-IFRS Financial Measures and will be mentioned throughout this presentation. Please see Page 37 for Non-IFRS Financial Measures and Definition.

NON-IFRS FINANCIAL MEASURES AND DEFINITION

Our management monitors and evaluates operating and financial performance using several non-IFRS financial measures including: contribution profit, contribution profit margin, Adjusted EBIT and Adjusted EBITDA. Our management believes that these non-IFRS financial measures provide useful and relevant information regarding our performance and improve their ability to assess financial performance and financial position. They also provide comparable measures that facilitate management's ability to identify operational trends, as well as make decisions regarding future spending, resource allocations and other operational decisions. While similar measures are widely used in the industry in which we operate, the financial measures that we use may not be comparable to other similarly named measures used by other companies nor are they intended to be substitutes for measures of financial performance or financial position as prepared in accordance with IFRS.

Contribution profit is defined as revenues less the cost of sales and selling and marketing expenses. Contribution profit subtracts the main variable expenses of selling and marketing expenses from gross profit, and our management believes this measure is an important indicator of profitability at the marginal level. Below contribution profit, the main expenses are general administrative expenses and other operating expenses (which include foreign exchange gains or losses and impairment losses). As we continue to improve the management of our portfolio brands, we believe we can achieve greater economy of scale across the different brands by maintaining the fixed expenses at a lower level as a proportion of revenue. We therefore use contribution profit margin as a key indicator of profitability at the group level as well as the portfolio brand level.

Contribution profit margin is defined as contribution profit divided by revenues.

Adjusted EBIT is defined as profit or loss before income taxes, net finance cost, share based compensation, adjusted for income and costs which are significant in nature and that management considers not reflective of underlying operational activities, mainly including net gains on disposal of long-term assets, negative goodwill from acquisition of Sergio Rossi, gain on debt restructuring and government grants.

Adjusted EBITDA is defined as profit or loss before income taxes, net finance cost, exchange gains/(losses), depreciation, amortization, share based compensation and provisions and impairment losses adjusted for income and costs which are significant in nature and that management considers not reflective of underlying operational activities, mainly including net gains on disposal of long-term assets, negative goodwill from acquisition of Sergio Rossi, gain on debt restructuring and government grants.

Trade working capital is defined as the sum of inventories as well as trade receivables less trade payables.