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PRESS RELEASE

**GENTILI MOSCONI:
THE BOARD OF DIRECTORS HAS APPROVED THE CONSOLIDATED REVENUES FOR THE
FIRST QUARTER OF 2024 AND NET FINANCIAL POSITION AS OF MARCH 31, 2024**

- *Revenues are at € 11,6 million compared with ca. €13 millions in Q1 of 2023*
- *Solid cash generation resulting in a significantly improved NFP: “cash positive” of € 19,8 million compared to € 17, 1 million as at 31 December 2023*

Casrate con Bernate (CO), May 31 2024 – The Board of Directors of Gentili Mosconi S.p.A a group listed on Euronext Growth Milan of the Italian Stock Exchange from February 2023, active in the creation, production, printing and customization of fabrics for the leading international players in the luxury fashion market met today to approve the revenues for the first quarter of the current financial year and the net financial position as of March 31, 2024

Revenues recorded of **€ 11,6 million** in the first quarter of 2024, compared to € 13 million in Q1 2023. The decline in revenues of around 11% is mainly due to the performance of the clothing fabrics business line, which, also in the first few months of the financial year, was impacted by the continued slowdown in the luxury market, which after years of strong growth is going through a phase of stabilization with many brands adopting a prudent order management policy, adjusting it continually to demand conditions and levels of inventory. The trend recorded in the second half of 2023 and disclosed to the market in the Annual Financial Report is therefore continuing. The fabrics business line remains the one with the most moderate margins; therefore, the slowdown in this division has a residual impact on the Group's margin.

The **Net Financial Position** as of March 31 2024 is “cash positive” at **€ 19,8 million**, a marked improvement compared to € 17,1 million as at 31 December 2023 thanks to a solid cash generation, which even after the distribution of the Dividend (€ 2,3 million in total), will leave the funds generated during the IPO fully available and earmarked for future extraordinary transactions.

This press release is available in the Investor section of www.gentilimosconi.it as well as on the authorized Emarket Storage mechanism at <https://www.emarketstorage.it/>.

Gentili Mosconi, a group listed on the Euronext Growth Milan market of the Italian Stock Exchange, is one of the main players in the luxury fashion market, offering fabric design, transformation, printing and customisation services to the majority of international luxury players. In particular, the Group acts as a strategic partner for the most iconic and representative companies in the world of luxury and international high fashion in turning the ideas and needs of its customers into fabrics or finished products with personalised and exclusive designs and prints, combining craftsmanship and tradition with innovation. The Group is also active in the textile furnishing sector through the Gentili Mosconi Home division, a line established in 2005 on the initiative of Patrizia Mosconi that produces textile accessories for the home and luxury nautical sector. Thanks to its 35 years of experience and its roots in the Como textile district, the Group can count on a profound knowledge of market trends and the specific needs of each individual brand to offer a highly personalised and extremely creative service, making use also of a vast archive comprising thousands of drawings, the result of extensive research in several decades driven by the passion of Francesco Gentili. The Gentili Mosconi Group closed the FY 2022 with a turnover of approximately €53 million and an Adj. EBITDA Margin of 19%, recording significant growth across all the business unit.

CONTATTI

ISSUER

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