

GOLDEN GOOSE GROUP MAINTAINS MOMENTUM, REPORTING DOUBLE-DIGIT GROWTH ACROSS REGIONS IN 9M 2025, FUELED BY CONTINUED GROWTH IN DTC

Milan, 27 November 2025 – Golden Goose Group S.p.A (the “**Company**”, jointly with its subsidiaries, the “**Group**”), a leading brand of luxury sneakers, apparel and accessories, today announces results for the nine months ended 30 September 2025. Golden Goose delivered consistent top-line growth in 9M 2025 with the acceleration of the Direct-to-Consumer (“DTC”) channel in 3Q.

9M 2025 Top Line Financial Highlights

- **Net revenues:** €517.1 million, up 13%¹ vs 9M 2024, reflecting another quarter of uninterrupted, profitable growth
- **Direct-to-Consumer (DTC) net revenues:** Up 21% year-on-year (YoY), representing 79% of net revenues vs 74% in 9M 2024, driven by new retail openings and double-digit LFL performance
- **Geographies:** Double digit growth in all regions. EMEA and APAC up 15% with the Americas growing 10% for 9M 2025
- **Adjusted EBITDA:** €173.6 million, up 7% YoY, with an EBITDA margin of 33.6%. Margin expansion in 3Q 2025 vs 3Q 2024
- **Solid liquidity and leverage:** Cash position of €92 million and net leverage of 2.7x² as of 30 September 2025

Operational Highlights

- **DTC engine of growth:** Up 21% vs 9M 2024, growing 24% YoY in EMEA, and 18% in the Americas and APAC
- **Store network expansion:** The Group’s global Directly Operated Stores (“DOS”) network reached 227 at the end of 9M 2025, with 12 net new openings since FY 2024. New locations include HAUS Tokyo, Chengdu, Hyundai Jungdong, Mumbai, Singapore Paragon, Manila, Ibiza, Paraggi, Venice Airport and Milan and Dubai kids
- **Iconic launches:**
 - Opened the Golden Goose Arena in Milan, designed by Novembre Studio. The Arena is a place that redefines the sport experience through community and wellbeing, in the heart of Milan’s CityLife district. The space features nine padel courts and immersive facilities

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

² 2.4x pro-forma for €70M dividend

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- Golden Goose spotlighted the timeless Super-Star sneaker in a campaign featuring the iconic actress Jane Fonda, the new True-Star with Wimbledon finalist Jasmine Paolini
- Welcomed new sports ambassadors including tennis players Jasmine Paolini, Zizou Bergs, as well as padel players Marta Ortega, and Juan Lebrón

- **Sustainability:**

- Achieved LEED® Gold™ for our Rome Fiumicino Airport T1 store, marking a first for the Group and reinforcing our commitment to sustainable and people-centric spaces
- Ranked #1 in the global Footwear sector for the second consecutive year and #5 out of 187 companies in the Textiles & Apparel industry in the Sustainalytics 2025 ESG Rating. The Group was also included in Sustainalytics' 2025 ESG Top-Rated Companies list for our industry
- Extended the Gender Equality European & International Standard Certification (GEEIS) across our headquarters and stores in EMEA, Americas, APAC and Korea regions, underscoring Golden Goose's ongoing dedication to fostering inclusive and equitable environments wherever we operate.

Silvio Campara, Chief Executive Officer of Golden Goose Group, commented:

"Golden Goose has had another strong quarter of double-digit growth across all our regions, demonstrating the resilience of our business model and the global resonance of our brand. Driven by yet another step-change in DTC, we've delivered another quarter of uninterrupted, profitable growth. We expanded our store network with unique openings, from Tokyo to Chengdu, reignited icons such as the Super-Star with bold new voices, launched a new sneaker silhouette, and we also opened the Golden Goose Arena in Milan – a place where sport, culture, and community meet. Looking ahead, Golden Goose is well-positioned to bring Co-Creation to new levels and to continue connecting with our growing Golden community. As always, my deepest thanks go to our Golden Family for making it all possible."

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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 2 million Dreamers. Golden Goose is present in the Americas, Europe, the Middle East and APAC, with 227 stores and a strong online and wholesale distribution.

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