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1Q 2016 SALES RESULTS

May 12, 2016

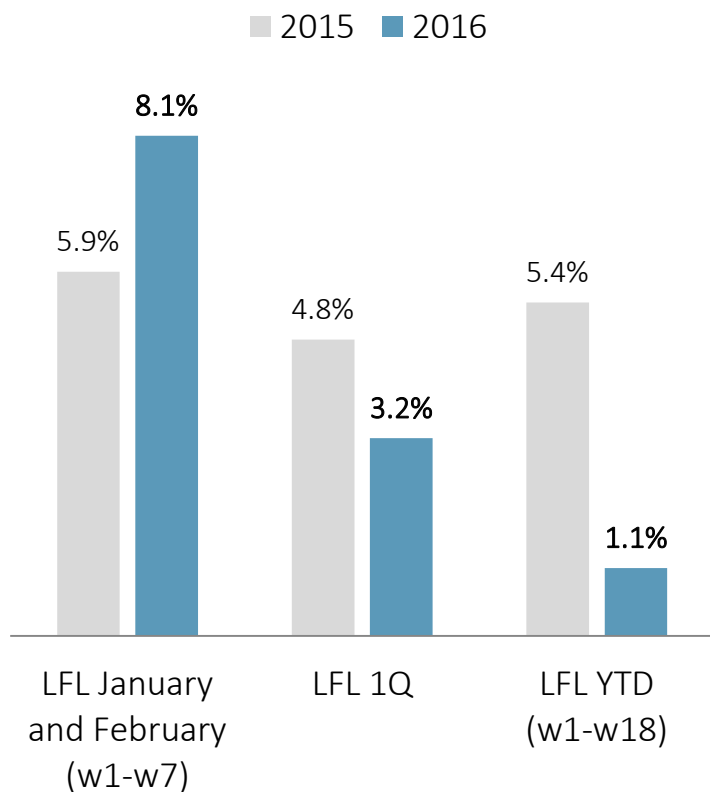
1Q 2016 NET SALES AND FALL/WINTER ORDER BACKLOG

- Sales Euro 294m, up 4.7% (+5.0% at constant fx) growing across all channels:
 - Franchising up 2.2% (+2.5% c.fx)
 - DOS up 2.5% (+3.0% c.fx)
 - Wholesale up 7.1% (+7.2% c.fx)
- Order backlog for Fall/Winter 2016 (wholesale channel) up 14 % showing very good overall performance despite challenging economic conditions



DOS – LFL 1Q16 AND CURRENT TRADING

DOS LFL PERFORMANCE



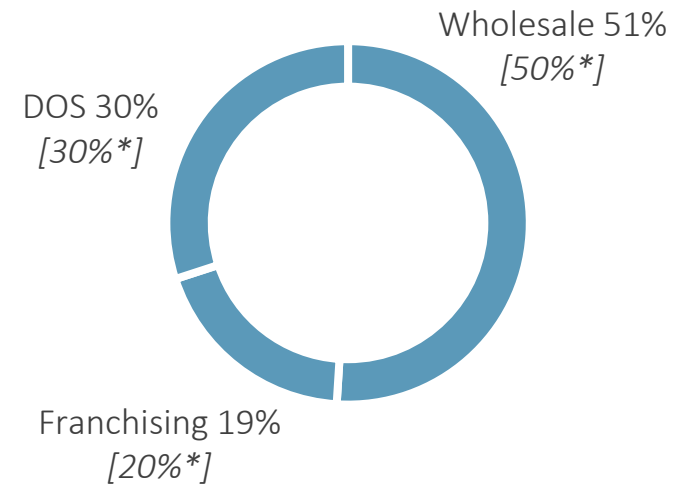
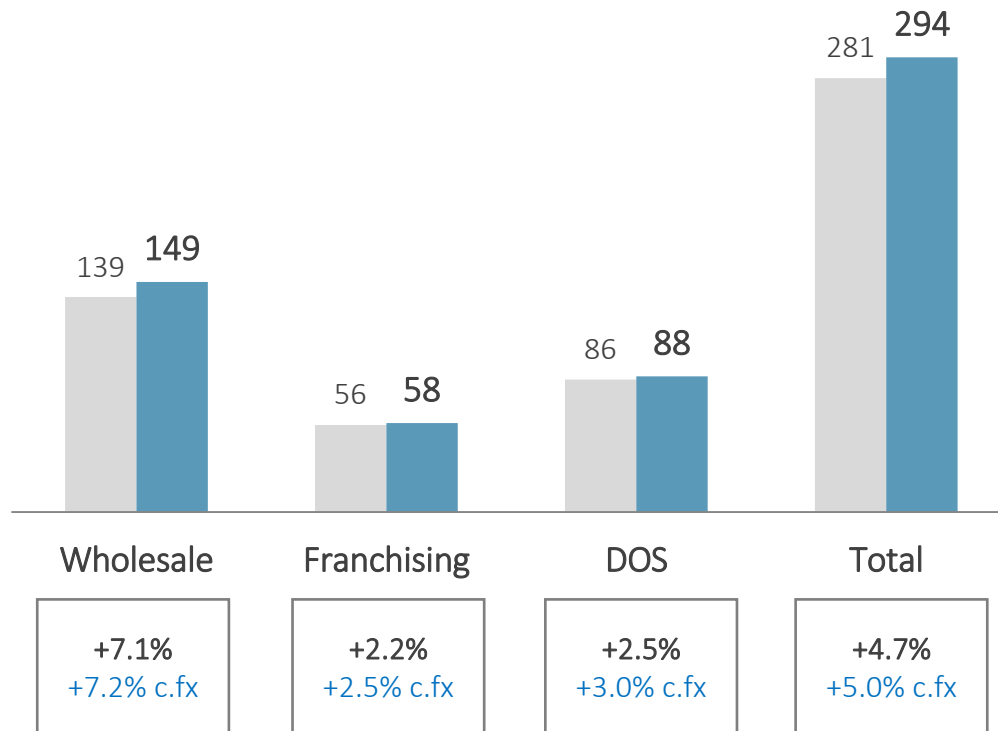
LFL - 1Q16

- 1Q16 DOS LFL: +3.2% (vs +4.8% LY)
Weak LFL in France and Belgium, following the terrorists attacks and in China, HK and Japan reflecting a low footfall
Positive LFL in all the other countries and regions

LFL - CURRENT TRADING

- LFL YTD (week 1-week 18) is up 1.1% (+5.4% LY)
After a solid start to the year, a slowdown in footfall was experienced in March and April, not completely offset by the better conversion rate
- LFL Season to date (week 9-week 18): overall, performance has been volatile, being particularly affected by weak consumption trends in France, Belgium and Asia.

1Q 2016 NET SALES BY CHANNEL



€.million
[* 1Q 2015]

- **Wholesale:** up 7.1% in 1Q; expected high single digit growth in 1H16, in line with SS16 order backlog
- **Franchising:** +2.2% due to better in-store deliveries
- **DOS:** +2.5% due to a positive LFL

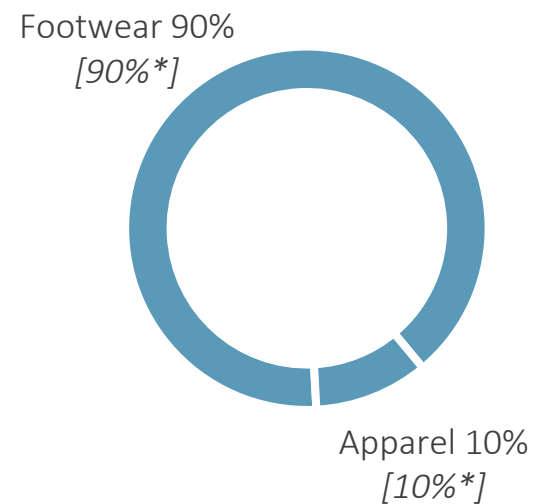
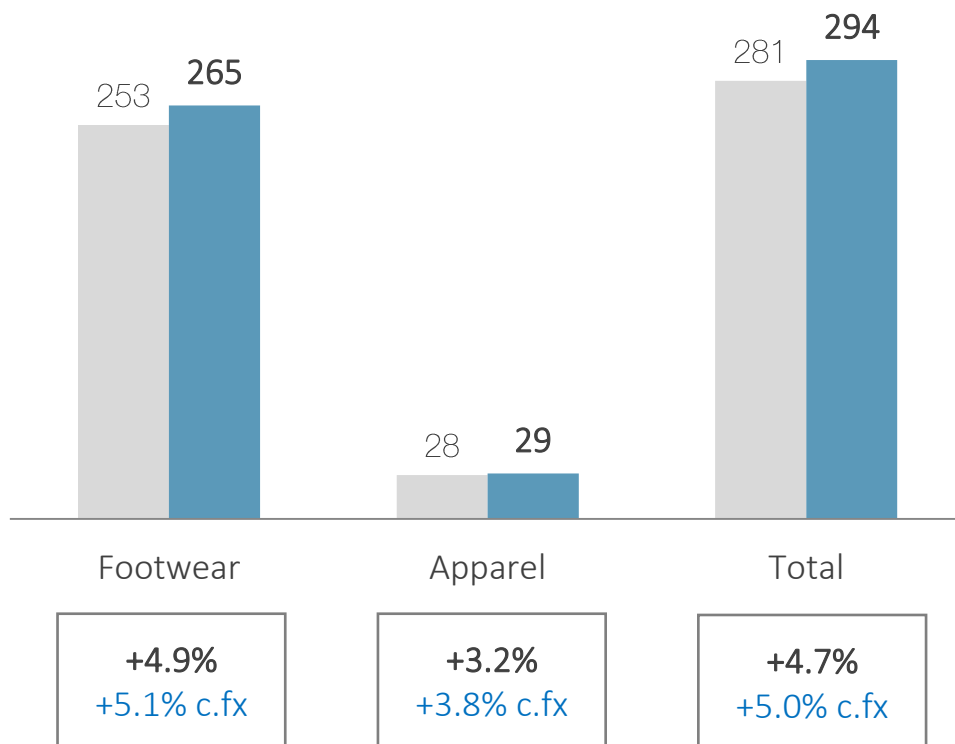
GEOX SHOPS NETWORK

	March 31, 2016		December 31, 2015			1Q 2016	
	Geox Shops	of which DOS	Geox Shops	of which DOS	Net Openings	Openings	Closings
Italy	357	132	360	131	(3)	4	(7)
Europe	346	178	348	179	(2)	2	(4)
North America	45	45	47	47	(2)		(2)
Rest of World *	401	113	406	119	(5)	8	(13)
Total Geox Shop	1,149	468	1,161	476	(12)	14	(26)

* includes Under Distribution Agreement Shops (144 as of March 2016 and 142 as of December 2015) which are shops opened under license by partners in the Middle East and in the Far East. Sales from these shops are not included in the franchising channel.

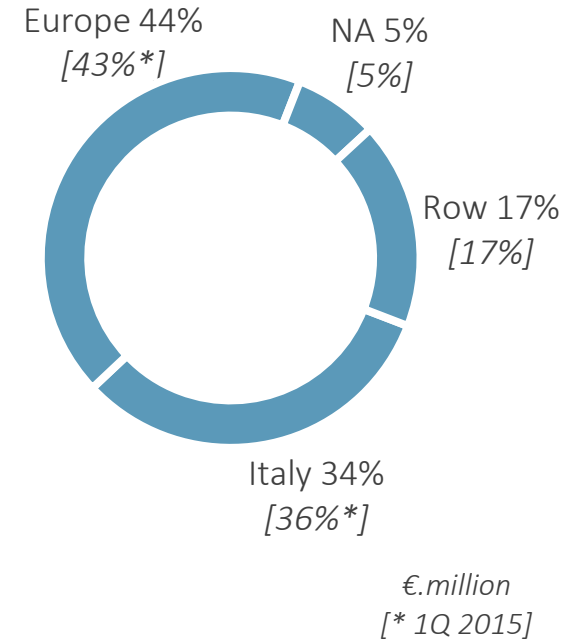
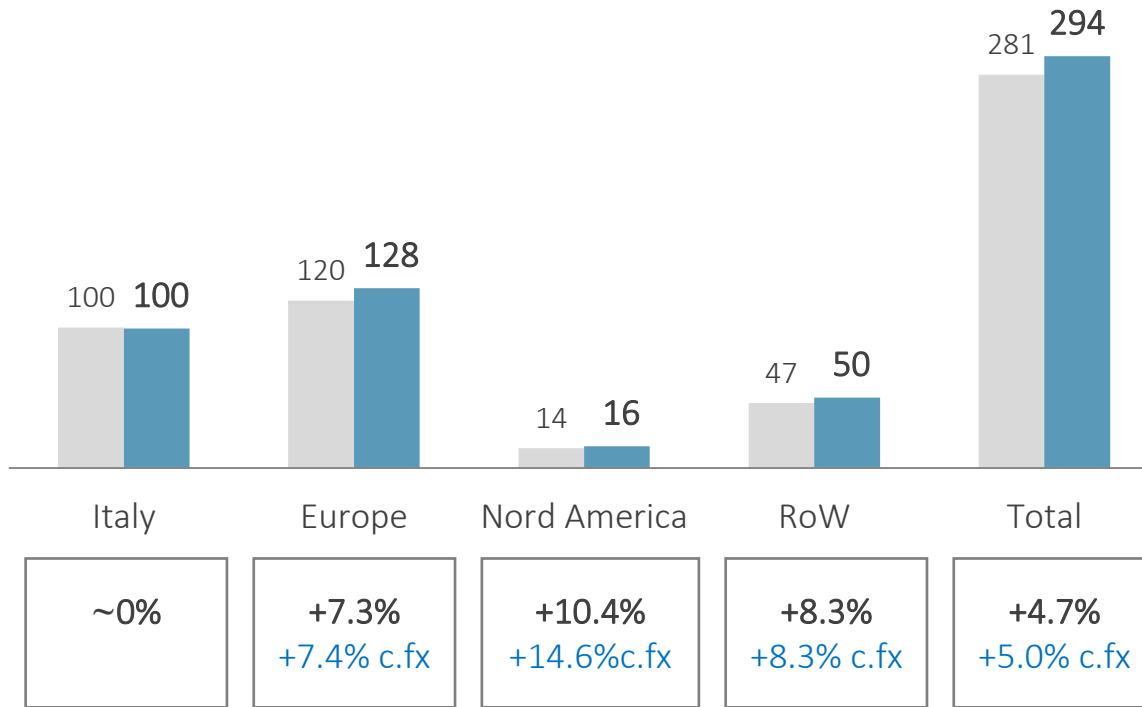
- **Geox's store network is expected to remain stable in 2016:** in Italy and Europe, new store openings will compensate for the planned closings, and the Rest of World will record the increase planned, mainly due to store openings in China.

1Q 2016 NET SALES BY PRODUCT



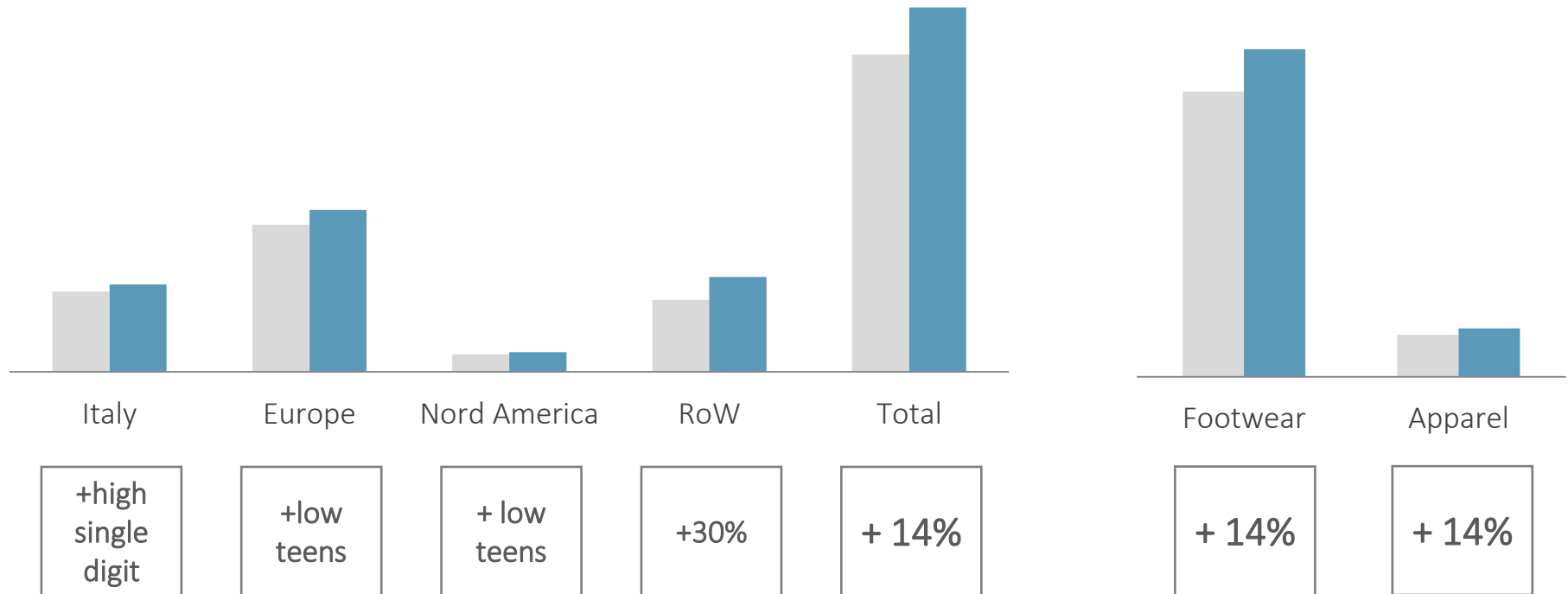
€.million
[* 1Q 2015]

1Q 2016 NET SALES BY REGION



- **Italy:** broadly aligned with 1Q15 performance. By channel: wholesale up 7%; retail affected by the expected rationalization of monobrand stores. However LFL performance of retail channel (DOS and Franchising) is up 3% in 1Q16
- Positive performance in the rest of the world excluding HK and Ukraine

FW2016 ORDER BACKLOG (WHOLESALE CHANNEL) +14%



- **Healthy results** in **all regions** and product categories (**footwear, apparel**)
- **Low single digit increase** in **average price** mainly due to a more favourable product mix
- **Strong growth** in **all channels** (i.e. Key accounts, Normal accounts); **ecommerce** continued to outperform

OUTLOOK – 2016 (page 1 / 2)

With regard to the current financial year, the results achieved in the first quarter, combined with increasing visibility on the second quarter, lead Management to confirm that 2016 will be a year of transition as stated in the Strategic Plan. In fact:

- the order backlog for the multi-brand channel exceeds expectations, reporting a solid growth thanks to excellent overall performance across all geographical areas, channels, genders and categories for both the 2016 Spring/Summer season (+10%), and the 2016 Fall/Winter season (+14%). These results confirm the effectiveness of the strategic decisions made in terms of products, sales channel specialisation, pricing and significant investments in advertising during order collection;
- the improved order backlog does not change our previous guidance regarding the 200-250 basis point expected reduction in gross margin, included in the Strategic Plan for 2016. This dilution has been caused by the increase in product costs as a result of the euro's depreciation against the dollar;
- LFL generated by DOS to date (Week 1 to Week 18), show a slight increase of 1.1% (compared to the expected growth of +5%).

OUTLOOK – 2016 (page 2 / 2)

Furthermore, in order to face the impacts on profitability of this temporary slowdown in retail business, the Management has already implemented a number of measures and is planning further actions, with the following objectives:

- strict control and efficiency of G&A also through the renegotiation of store rents;
- marketing initiatives mainly aimed at increasing store traffic in the stores.

Looking at full year performance, the management is therefore confident in the company's ability to recover from the effects of this weakness in the market relating to the Spring-Summer season. Management also estimates that profitability will reach the levels expected over the course of 2016, provided that market conditions improve in the second half of the year, and comparable sales are able to reach the levels of growth forecast in the Strategic plan.

THE STRATEGIC PLAN 2016 - 2018

The 2016-2018 Strategic Plan, presented to the financial community on 26th February 2016, is based on the following key principles that characterise the Group's strategic vision:

- Product development characterised by an enhanced breathability, sustainable innovation, comfort and Italian design;
- Continued channel specialisation to capitalize on the opportunities created by integration of the Multi-brand, Retail and Online channels;
- Driving revenues by reinforcing our leadership in core markets and managing significant growth in emerging markets as well as developed markets with high potential such as the UK, US, Russia and China;
- Margin expansion through specific measures targeting product, sales channel and price mix, and efficiencies arising from streamlining the international sourcing strategy;
- Cost management efforts focused on making retail management as efficient as possible and improving company processes in order to reduce structural costs.

The Strategic Plan forecasts a growth in revenues at an average annual rate of 6.5% (2015-2018), with turnover expected to reach Euro 1,025-1,100 million in 2018. The Business Plan also forecasts an improvement in profitability (EBITDA), which is expected to reach approximately 10-11% of turnover in 2018.

SHAREHOLDERS

Lir S.r.l. (**)	71%
Market	29%

Total N° of Shares 259,207,331

(**) Moretti Polegato's family

BOARD OF DIRECTORS

Chairman	Mario Moretti Polegato
CEO	Giorgio Presca
Deputy Chairman	Enrico Moretti Polegato
Director	Claudia Baggio
Director	A. Antonio Giusti
Independent Director	Lara Livolsi
Independent Director	Duncan L. Niederauer
Independent Director	Francesca Meneghel
Independent Director	Manuela Soffientini
Independent Director	Ernesto Albanese

2016 FINANCIAL CALENDAR

February 25	BoD - FY2015
April 19	Shareholders' meeting - FY2015
May 12	1Q2016 Sales
July 28	1H2016 Results
November 9	9M2016 Sales

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NOTE AND DISCLAIMER

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