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First Quarter 2017 Sales

May 10, 2017

GEOX

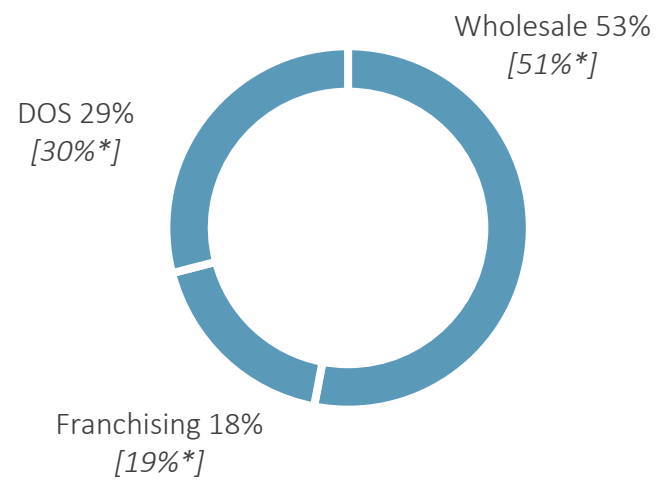
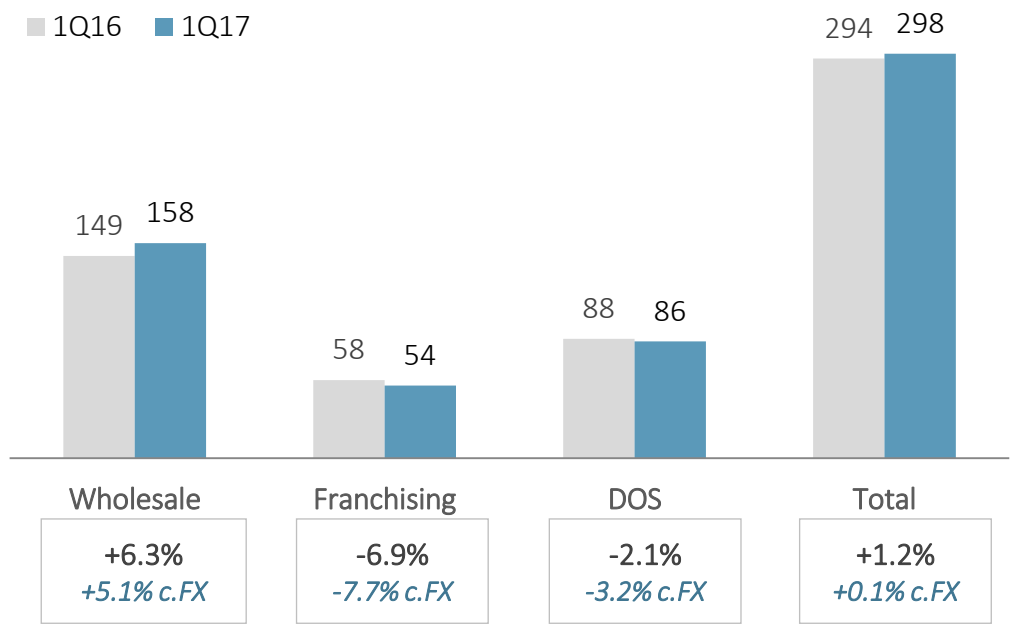
SALES UP +1.2% IN 1Q 2017; FW17 ORDER BACKLOG +8%

- 1Q2017 Sales: Euro 297.9m, +1.2% (+0.1% at constant fx): retail network optimization and continuing positive trends recorded by the wholesale channel are driving sustainable and profitable growth
- Order backlog for Fall/Winter 2017 (wholesale channel) **up 8%** showing **solid** performance in most markets



1Q 2017 NET SALES BY CHANNEL

TOP LINE: FOCUS ON RETAIL OPTIMIZATION; WHOLESALE POSITIVE GROWTH DRIVER



€ million
[* 1Q 2016]

Solid wholesale business (+6.3%): growth in almost all countries and channels

E-commerce continued its strong momentum in all region (+ >30%)

DOS: LFL: +1.6% (vs +3.2% in 1Q16); network optimization and selective new openings (-4 net clousures);

LFL YTD (as of week 17): +1.2% (vs +1.1% of the same period LY): following a sales period (January and February), when sales were substantially stable despite a challenging comparison base, LFL sales in March and April have recorded an overall increase of +3%

Franchising: LFL slightly weaker than DOS; network optimization and selective new openings (-24 net clousures)

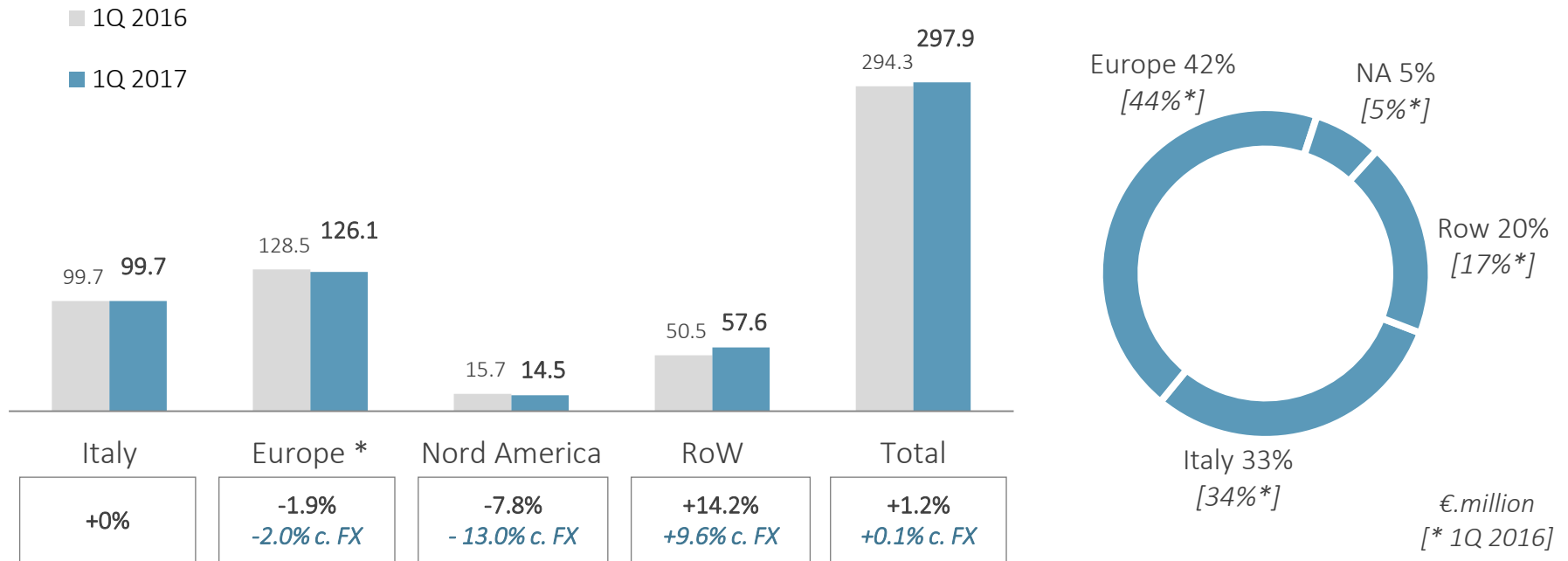
GEOX SHOPS NETWORK

	First Quarter 2017		December 31, 2016		1Q 2017		
	Geox	of which	Geox	of which	Net		
	Shops	DOS	Shops	DOS	Openings	Openings	Closings
Italy	340	130	352	129	(12)	3	(15)
Europe	332	173	346	173	(14)	1	(15)
North America	47	47	48	48	(1)	1	(2)
Rest of World *	415	101	415	105	0	12	(12)
Total Geox Shop	1,134	451	1,161	455	(27)	17	(44)

* includes Under Distribution Agreement Shops (157 as of March 2017 and 156 as of December 2016) 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.

Retail network optimisation in Italy and Europe; network expansion in more responsive markets such as Eastern Europe and China

1Q 2017 NET SALES BY REGION



Italy: the expected optimization of the retail network has been offset by the wholesale channel growth

Europe: performance is explained by the planned rationalization of mono-brand stores, partially offset by the low single-digit LFL growth recorded by the DOS channel and by the low single-digit growth of the wholesale channel

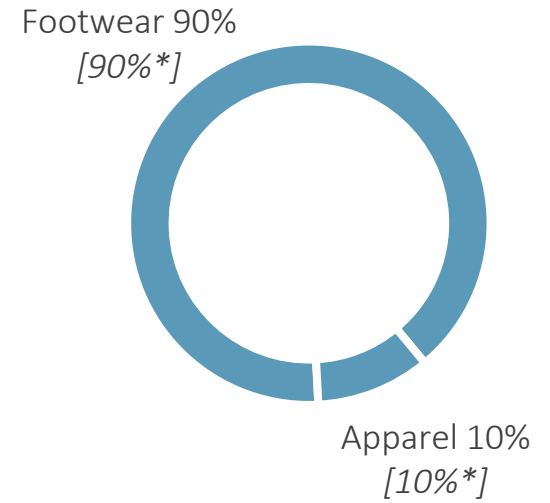
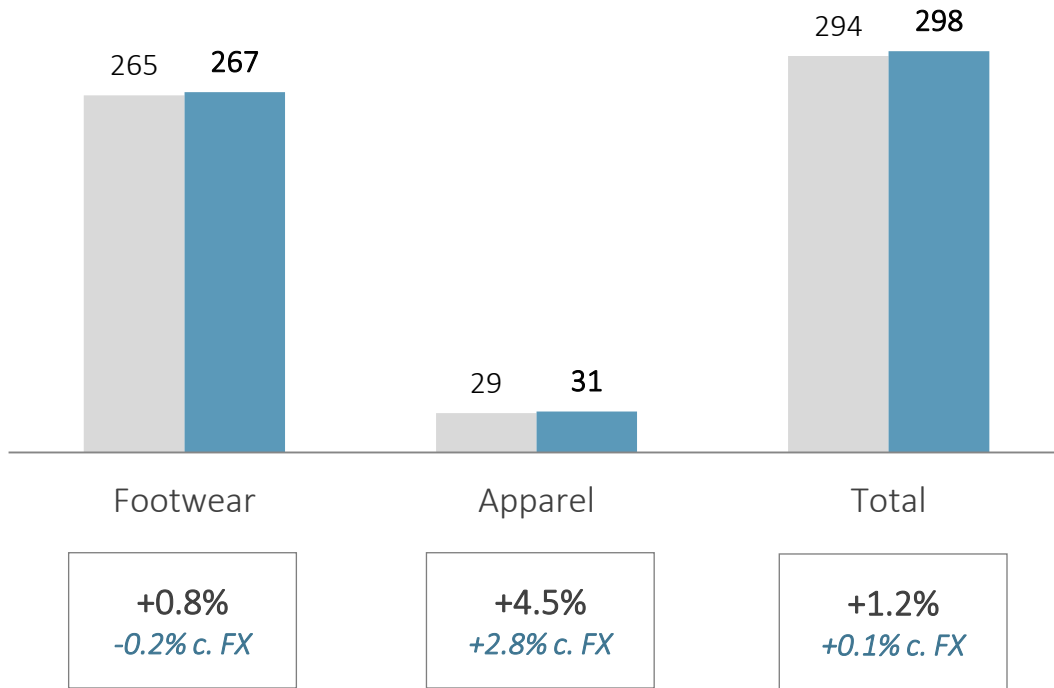
Nord America: the 1.2 million decrease is explained by the Canadian market

Positive performance across the rest of the world, with the exception of HK, with particularly strong growth recorded by Russia, Eastern Europe and China

* Europe includes: Germany, France, Benelux, Spain, Portugal, Austria, Switzerland, UK and Scandinavia

1Q 2017 NET SALES BY PRODUCT

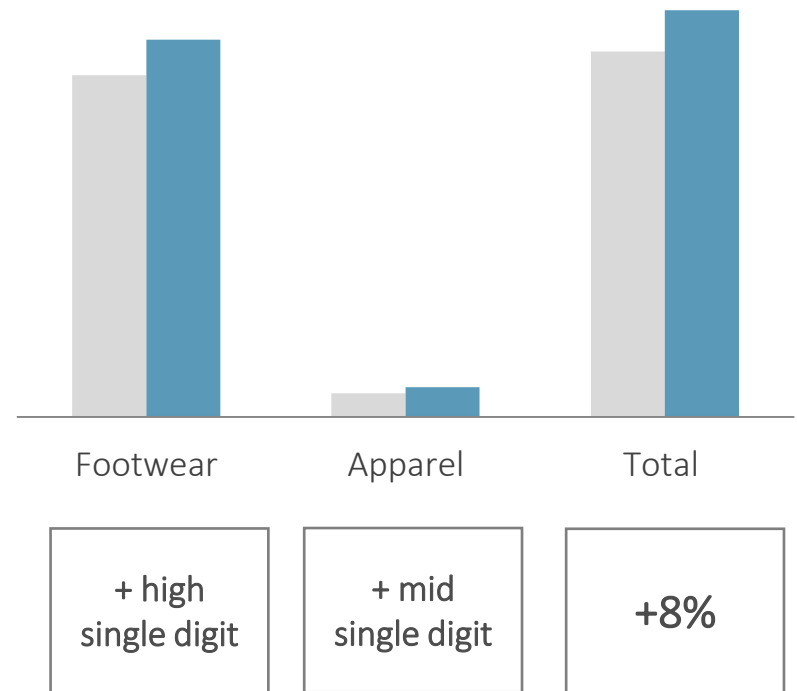
■ 1Q 2016 ■ 1Q 2017



€.million
[* 1Q 2016]

FW17 ORDER BACKLOG (WHOLESALE CHANNEL) +8%

- **Healthy results** in almost **all regions** and product categories (footwear, apparel);
 - Stable performance in Italy ,
 - Positive performance across all countries, with the exception of HK, with particularly strong growth recorded by Russia, Eastern Europe and China
- **Strong growth in all channels** (i.e. Key accounts, Normal accounts); **e-commerce continued to outperform (+>30%)**
- **Gross margin improved by more than 200 bps**, thanks to specific measures targeting design to cost and decomplexity



OUTLOOK 2017 (1/2)

Regarding 2017 performance, the management believes that the results achieved and actions taken to date confirm positive expectations for the year.

In particular, these positive prospects are based on the following factors:

1. The wholesale channel proves to be solid, with order backlog for fall-winter 2017 increasing by +8%, after already recording good performance for the spring-summer season with a +9% increase in order backlog;
2. the industrial margin relating to the fall-winter 2017 order backlog is growing as expected, reporting an increase of over 200 basis points, thanks to specific measures targeting both product design and supply chain efficiency;
3. improved economic performance is expected for the retail channel as a result of speeding up network optimization in Europe, carrying out the planned expansion in more reactive markets such as Eastern Europe and China and focusing on profitability, taking into consideration also the expected increase in like-for-like sales;
4. plans are underway to further increase productivity, decomplexity and operating efficiency, at the same time as implementing tight cost control.

OUTLOOK 2017 (2/2)

The aim of these combined measures is to pursue sustainable and profitable growth, with profitability results in line with the business plan presented last year, especially in absolute terms, as reflected in market consensus and expectations.

However, these profitability results will be delivered with a different channel and geographic mix than originally expected, and therefore with a more prudent evolution of total sales as a result of retail optimization.

Lastly, as already announced during the FY 2016 presentation, the management expects special items in the region of Euro 10 million as a result of:

- the termination of employment of the previous Chief Executive Officer, for Euro 4.3 million
- the expected optimization of the network of directly operated and franchised stores
- the measures to be implemented to reduce general costs.

In this context, as of today, the management expects that the positive performance of the wholesale channel combined with a slight increase in like-for-like sales will more than compensate for the effects of the planned network optimization involving both directly operated and franchised stores.

The management also assumes that the aforementioned low single digit increase in turnover and the expected improvement in gross margin, combined with the measures taken to boost efficiency and control costs, will allow the group to achieve levels of profitability that are in line with market expectations and which are therefore considered to be achievable even if challenging.

ANNEX



GEOX

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

2017 FINANCIAL CALENDAR

March 2	BoD - FY2016
April 20	Shareholders' meeting - FY2016
May 10	1Q2017 Sales
July 28	1H2017 Results
November 8	9M2017 Sales

INVESTOR RELATIONS

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