

PRESS RELEASE – NEW INDUSTRIAL PLAN 2025-2029

PRESENTED THE NEW INDUSTRIAL PLAN 2025 – 2029 **“RENAISSANCE”**

- **STRUCTURED IN TWO PHASES, THE FIRST "STRATEGY RE-ROOTING AND PERFORMANCE IMPROVEMENT" AND THE SECOND "ACCELERATION" TARGETS CONSOLIDATED SALES AT APPROXIMATELY EURO 850 MILLION IN 2029**
- **SOLID OPERATING PROFITABILITY, WITH EXPECTED EBIT MARGIN IN A RANGE OF 6/7% IN 2029**
- **TOTAL INVESTMENTS OF APPROXIMATELY EURO 110 MILLION OVER THE ENTIRE PERIOD**
- **PROGRESSIVE REDUCTION OF NET FINANCIAL DEBT (BEFORE IFRS 16) TO APPROXIMATELY EURO 30-40 MILLION IN 2029**

Biadene di Montebelluna, March, 13th 2025 – Geox S.p.A., leading brand in classic and casual footwear listed on the Euronext Milan (GEO.MI) market organized and managed by Borsa Italiana (“**GEOX**” or the “**Company**”), presented today the 2025-2029 Industrial Plan, with its key guidelines that were illustrated by Chief Executive Officer Enrico Mistrion and Chief Financial Officer Andrea Maldi during a financial community meeting, held at Borsa Italiana.

The Chief Executive Officer Enrico Mistrion commented: “*The 2025-2029 Industrial Plan marks a pivotal moment for Geox, clearly outlining the transformation and growth directions that will shape the Group’s strategy in the coming years.*”

This journey is deeply rooted in a comprehensive rationalization and efficiency program, started in 2024, and set to continue with determination during the first two years of the Plan. This solid foundation will serve as the cornerstone for building the future of Geox.

Our strategy is built around three key pillars: Innovation, Style and Sustainability. By placing the consumer at the center of every decision, we will invest in product innovation and style evolution, enhancing the customer experience at every touchpoint through an increasingly effective, seamless, and engaging omnichannel approach. Sustainability, the common thread in every strategic choice, will guide Geox towards an increasingly responsible business model focused on long-term value creation.

With this clear and ambitious vision, the GEOX Group is ready to enter a new phase of growth, strengthening its position in the footwear market”.

MAIN STRATEGIC GUIDELINES

The Industrial Plan is structured into two phases:

- Phase 1 (2025-2026), named “*Strategy Re-rooting and Performance Improvement*”, focused on updating the pillars of Geox’s business model through the implementation of a renewed value proposition and greater operational efficiency.
- Phase 2 (2027-2029), named “*Acceleration*”, characterized by the strengthening of Geox’s presence in key markets and a renewed push for international expansion.

The Plan outlines the following key strategic directions:

- the ambition to reaffirm GEOX as a leading brand in the “*Everyday Premium Footwear*” segment and strengthen the “*RESPIRA*” brand identity, incorporating not only functional and technological elements but also emotional appeal;
- focus on product quality, style, and sustainability, development of iconic products, and streamlining of collections;
- enhancing and expanding the current retail store network;
- implementing a *full-omnichannel* commercial strategy, aimed at ensuring sustainable long-term growth across all distribution channels;
- focusing on the Wholesale-Multibrand channel, transitioning towards a “*Wholesale like Retail*” model;
- further acceleration of the digital strategy and the integration of AI into processes with a high return on investment;
- placing the ESG agenda at the core of the company’s strategy and corporate culture.

MAIN ECONOMIC AND FINANCIAL TARGETS

The Industrial Plan strategy defines the following Group objectives:

Sales

The sales trend reflects the two phases outlined in the Industrial Plan, each characterized by a different growth pace. In the first phase, “*Strategy Re-rooting and Performance Improvement*” (2025-2026), moderate growth is expected, with a CAGR of 2%, leading to estimated sales of approximately Euro 680 million in 2026. In the second phase, “*Acceleration*” (2027-2029), growth is projected to accelerate compared to the previous period, with a CAGR of 8%, reaching approximately Euro 850 million by 2029.

Operating Profitability (EBIT Adjusted Margin)

Net operating profitability (EBIT Adjusted) is expected to gradually increase, with an estimated incidence of 2-3% on sales in 2026 and 6-7% in 2029. This improvement will be driven by enhanced industrial margin and strict control over both fixed and variable cost structures.

Working capital

Working capital is expected to stand at approximately 16-18% of sales over the plan horizon, supported by a strong focus on inventory management and the optimization of cash flows.

Capex

Over the entire Industrial Plan horizon, total investments will amount to approximately Euro 110 million. Resources will be primarily allocated to strengthening the owned retail network, through new store openings and restyling of

existing locations, as well as to the evolution of IT systems to support the business and enhance operational efficiency. Additionally, investments will focus on product innovation and the improvement of distribution logistics.

Net financial position

The Group's financial net debt (before IFRS 16) is projected to decrease significantly over the Industrial Plan horizon, reaching a range of Euro 30-40 million by the end of the period. In the 2025 and 2026, net debt is expected to remain largely unchanged compared to 2024, supported by the capital increase, which will be executed by the first half of 2025 and will fund the business transformation and reorganization.

During the second phase of the Industrial Plan, as operational growth accelerates and performance improves, the Group anticipates strong cash generation, which will contribute to the reduction of net debt.

FOR MORE INFORMATION

The document presenting the 2025-2029 business plan is available on the company's website in the investor relations/presentations section.

INVESTOR RELATIONS

Luca Amadini: tel. +39 0423 282476; cell. +39 349 930 2858; investor.relations@geox.com

PRESS OFFICE

Juan Carlos Venti: tel: +39 0423 281914; cell. +39 335 470 641; juancarlos.venti@geox.com

GEOX GROUP

Geox Group operates in the classic and casual footwear sector for men, women, and children, with a medium/high price level, and in the apparel sector. The success of Geox is due to the constant focus on the application of innovative solutions and technologies on the product that guarantee both impermeability and breathability and bases its strategies for future growth on continuous technological innovation.

Geox is one of the leading brands in the "International Branded Casual Footwear Market". Geox technology is protected by 61 different patents and by 5 more recent patent applications.

DISCLAIMER

Forward-looking statements

Certain statements contained in this press release may constitute forward looking statements as defined by the Private Securities Litigation Reform Act of 1995. Such statements concern risks, uncertainties and other factors that could cause actual results to differ, even materially substantial, from those anticipated. These risks and uncertainties include, by way of example but not limited to, the ability to manage the effects of the current uncertain international economic situation, the ability to predict future economic conditions and changes in customer preferences, the ability to successfully introduce and commercialize new products, the ability to maintain an efficient distribution system, the ability to achieve and manage growth, the ability to negotiate and maintain favourable license agreements, currency fluctuations, changes in local conditions, the ability to protect intellectual property, information systems problems, inventory risks, credit and insurance risks, changes in tax regimes, as well as other political, economic, legal and technological factors and other risks and uncertainties.

Alternative performance indicators

This document, in addition to the financial measures provided for by the International Financial Reporting Standards (IFRS), also includes measures derived from the latter, even though not provided for by the IFRS (Non-GAAP Measures), in compliance with the ESMA Guidelines on Alternative Performance Indicators (ESMA/2015/1415) published on October 5, 2015. These measures are presented in order to allow for a better assessment of the Group's result of operations and financial condition and should not be considered as alternatives to those required by the IFRS. Since the calculation of these measures is not governed by the applicable accounting standards, the calculation methods applied by the Group may not be consistent with those used by other companies or groups and therefore these indicators may not be comparable. Therefore, investors should not place undue reliance on such indicators.
