

SMCP

sandro • maje • claudie pierlot • fursac

2025 Q3 Sales

October 23rd, 2025

Isabelle Guichot, CEO

Patricia Huyghues Despointes, CFO

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Isabelle Guichot, CEO



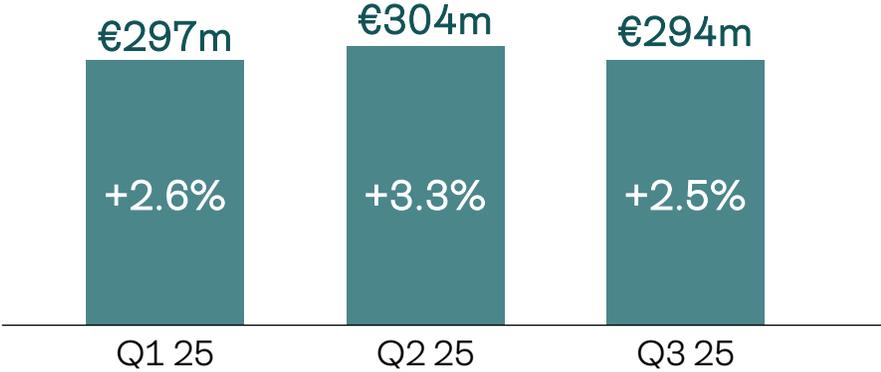
A consistent and sound performance quarter after quarter



Key highlights

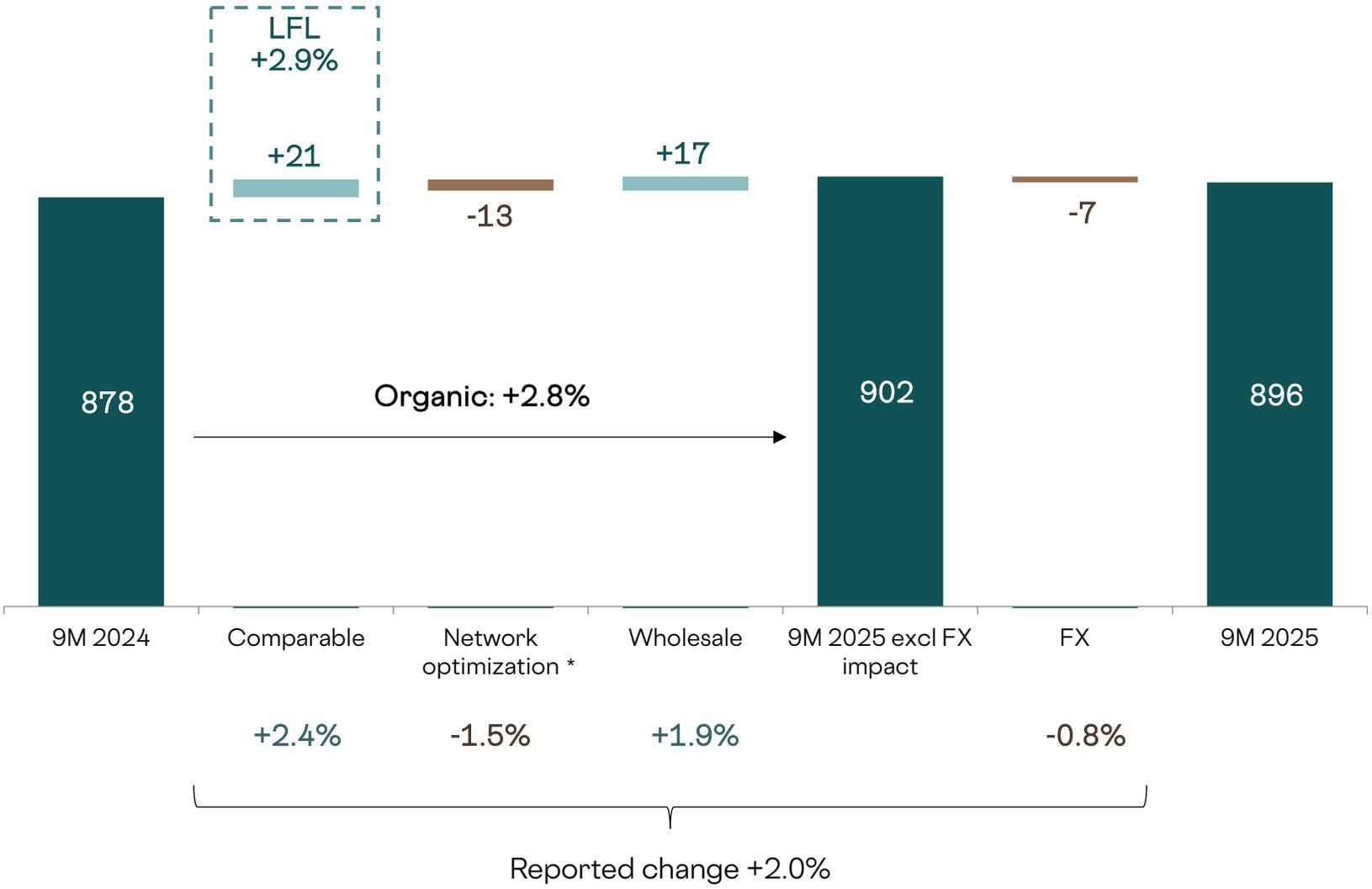
- **9M sales** supported by a positive performance in all regions except in Asia, impacted by network optimisation
- **Q3 sales** sound organic performance with a good like-for-like trend (+3.2%) reflecting healthy dynamic in EMEA and America
 - Continued **strict full price strategy** with reduction of discount rate in Q3 especially in China, and for Maje and Claudie Pierlot in Europe
 - **Network expansion in Q3 (+9 POS)**, through partnerships in existing key markets (such as Middle-East, Egypt and Balkan) and opening of a new country, Georgia

Organic sales evolution by quarter vs 2024



Like-for-like growth and wholesale development more than offset the planned effect of network optimization

in €m



* Including China and Claudie Pierlot

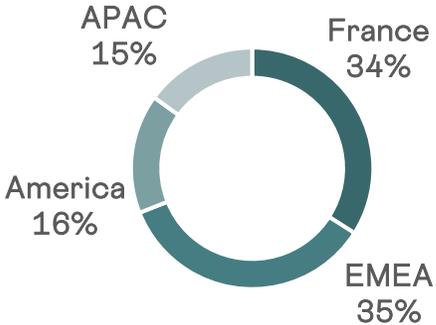
Strong growth in EMEA and America, Asia mostly impacted by network optimization in China

2025 9M sales organic growth by region

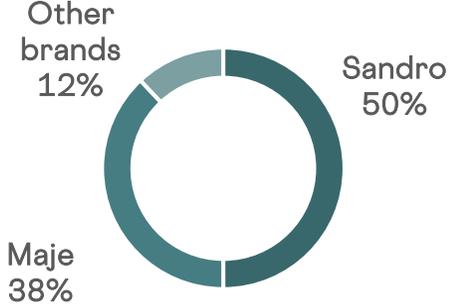


Sales breakdown

by region



by brand



by channel



Brand desirability – Claudie Pierlot and Fursac collections' animation

Claudie Pierlot Pop-up for the new Swing shoes

Fursac KOL



📍 Galeries Lafayette Hausmann, Paris

Pierre-Olivier Kattié

Natalie Portman

Brand desirability – Sandro and Maje collections’ animation

Sandro KOL



Ludovica Frasca



Alvaro Morte

Maje capsule to animate FW25 collection



Q3 key retail projects - New Maje store concept



📍 King's road, London, UK



Q3 key partner openings



📍 Tbilisi, Georgia



📍 Nakheel mall, Palm Jumeirah, Dubai





Patricia Huyghues Despointes, CFO

European performance driven by excellent trend in EMEA, and resilience in France

9M sales

FRANCE
€304m

+1.3% organic
+0.8% LFL

- Resilient 9M performance with a positive like-for-like, in a context of continued strict full-price strategy
 - Softer consumer sentiment amid a complex macroeconomic and political environment impacting sales in Q3, especially in September
 - Q3 sales outperform the market (IFM index), confirming brand desirability
 - Solid like-for-like performance in Paris in Q3, showing a post-Olympics rebound, while digital sales softened due to discount rate reduction
- Network -7 POS in Q3, in line with the strategy

2025 sales by quarter



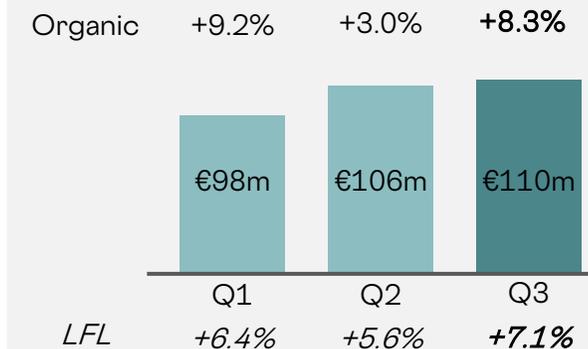
9M sales

EMEA
€314m

+6.7% organic
+6.4% LFL

- Excellent 9M performance, driven by both retail (full-price strategy) and partners (existing POS growth and network expansion)
 - Positive like-for-like in nearly all retail markets for the first nine months
 - Healthy momentum of the Retail partners activity, especially in the Middle-East and Turkey
 - Q3 sales reach an all-time high, with organic growth supported by homogeneous dynamic across the region
- Network: +11 POS in Q3 (o/w +9 through partnerships in existing key markets and opening of a new country)

2025 sales by quarter



Continued strong momentum in America and strict discount policy in Asia

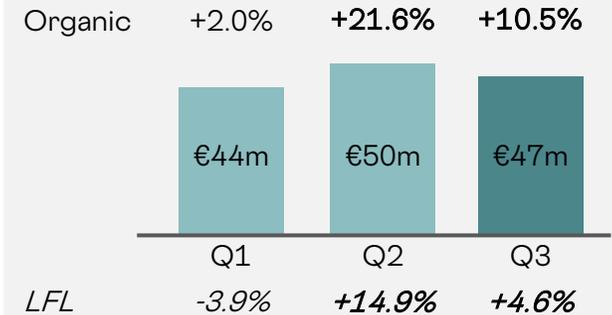
9M sales

AMERICA
€140m

+11.4% organic
+5.1% LFL

- Strong 9M performance reflecting Sandro and Maje continued momentum
 - US sales increase with a solid like-for-like performance driven by both price and volumes
 - Strong growth in Mexico and in B&M in Canada
 - Q3 good performance supported by continued demand and traffic
- Network +7 POS in Q3 due to new corners opened in Canada with Holt Renfrew replacing part of HBC closings

2025 sales by quarter



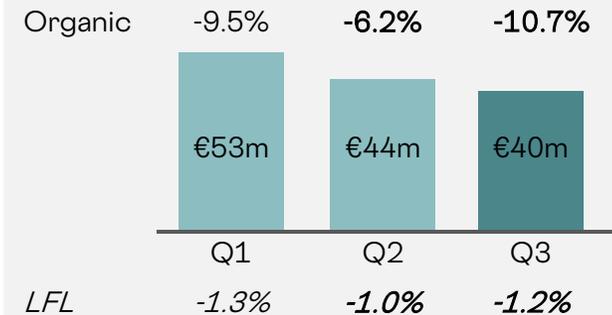
9M sales

APAC
€137m

-8.8% organic
-1.2% LFL

- 9M sales decrease explained by 2024 network optimisation in China and strong reduction of discount in 2025 to boost brand desirability
 - Back to positive like-for-like in B&M in China (stable in H1, mid-single digit positive in Q3) confirming that the strategic plan is bearing fruits
 - Strict discount policy (-4 pts of discount rate in H1, -8 pts in Q3) impacting digital sales
 - Resilient sales in South-East Asia markets, with positive trend in Malaysia, Thailand and good start in new countries like Indonesia and India

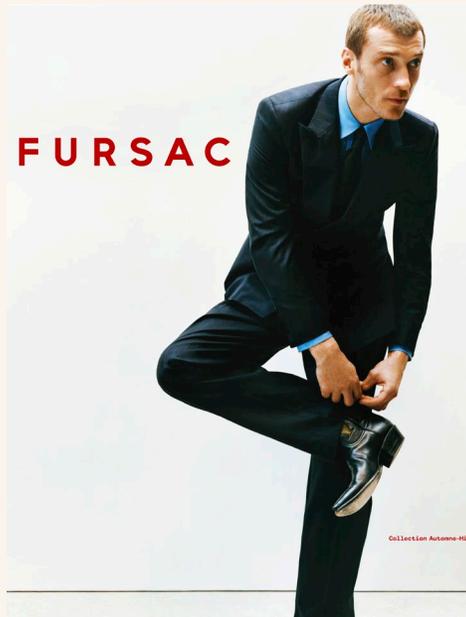
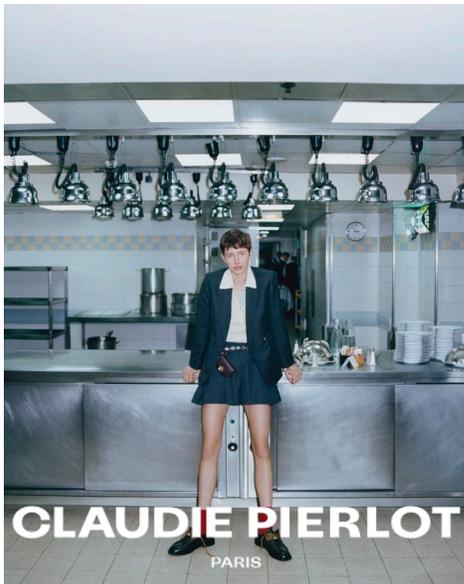
2025 sales by quarter



Conclusion

- Consistent quarterly performance during the year, both in organic and like-for-like growth
- Ongoing optimization of the discount rate policy, supporting profitability
- Sandro and Maje continue to reinforce their strong desirability and gain market shares
- Good momentum across Europe and America, confirming balanced geographical footprint
- Strategic plan bear fruits in China with a return to positive like-for-like in B&M





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Q&A session

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Financial Agenda

Next financial publication

February 26th, 2026

2025 FY Results
(after market close)

April 28th, 2026

2026 Q1 Sales
(before market)





Quarterly net sales by region and by brand

<i>In €m</i>	H1-24	H1-25	Reported %	Organic %	Q3-24	Q3-25	Reported %	Organic %	9M-24	9M-25	Reported %	Organic %
France	202,5	207,0	+2,3%	+2,3%	97,8	97,0	-0,8%	-0,8%	300,3	304,1	+1,3%	+1,3%
EMEA	191,8	204,0	+6,3%	+5,9%	102,0	110,3	+8,1%	+8,3%	293,8	314,2	+6,9%	+6,7%
America	84,8	93,5	+10,3%	+11,9%	45,0	46,7	+3,7%	+10,5%	129,8	140,2	+8,0%	+11,4%
APAC	106,2	96,6	-9,0%	-8,0%	47,7	40,4	-15,3%	-10,7%	153,9	137,0	-11,0%	-8,8%
Total	585,3	601,1	+2,7%	+3,0%	292,6	294,4	+0,6%	+2,5%	877,9	895,5	+2,0%	+2,8%
Sandro	292,3	302,2	+3,4%	+3,7%	145,3	145,5	+0,1%	+2,2%	437,6	447,7	+2,3%	+3,2%
Maje	218,8	224,3	+2,5%	+2,9%	113,1	115,7	+2,3%	+4,3%	332,0	340,0	+2,4%	+3,4%
Other brands	74,1	74,6	+0,6%	+0,5%	34,1	33,2	-2,8%	-2,7%	108,2	107,7	-0,5%	-0,5%
Total	585,3	601,1	+2,7%	+3,0%	292,6	294,4	+0,6%	+2,5%	877,9	895,5	+2,0%	+2,8%

Organic sales growth: at constant currency & Scope

Other brands: Claudie Pierlot and Fursac

Breakdown of POS

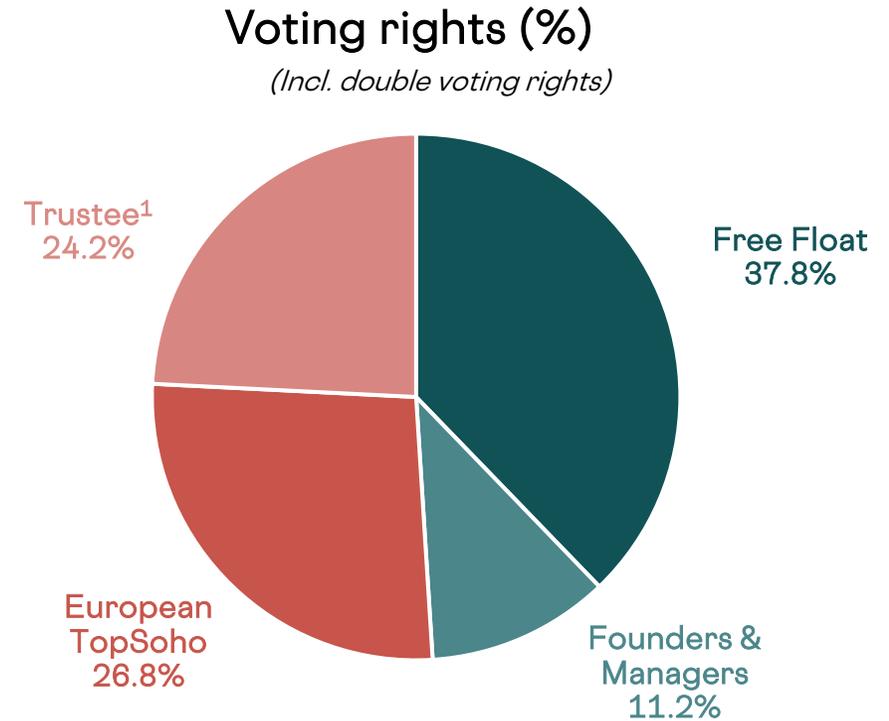
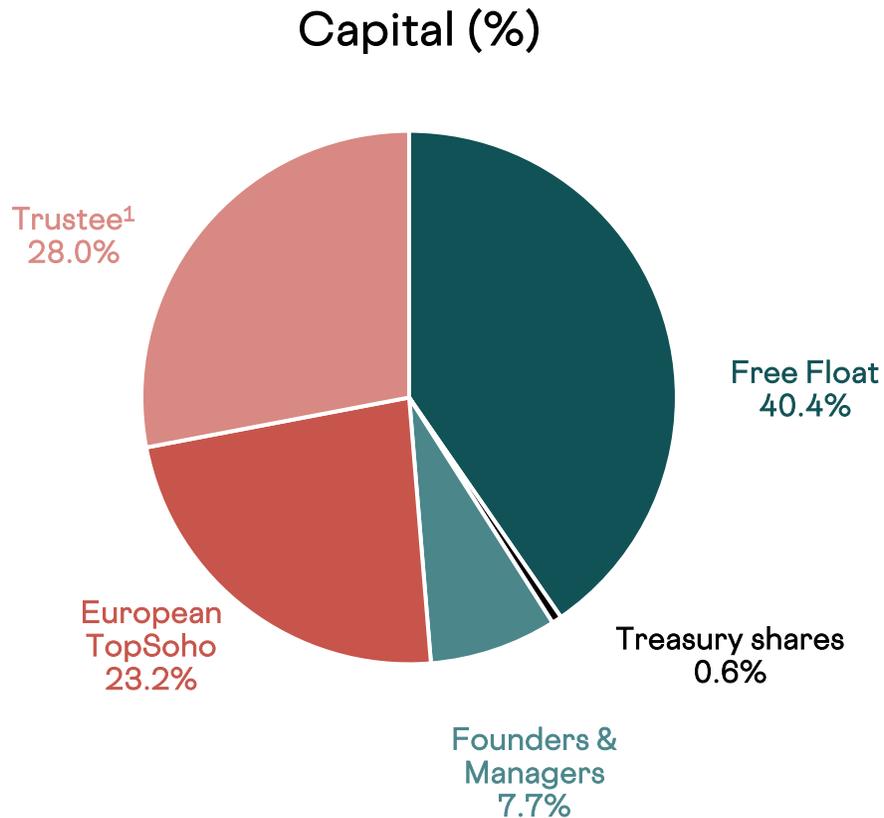
Directly operated stores

Number of DOS	Q3-24	2024	H1-25	Q3-25	Var Q3 25 vs H1 25	Var Q3 25 vs FY 24
<u>By region</u>						
France	468	473	457	450	-7	-23
EMEA	395	395	394	396	+2	+1
America	173	178	162	168	+6	-10
APAC	270	247	242	240	-2	-7
<u>By brand</u>						
Sandro	565	564	547	550	+3	-14
Maje	472	468	456	458	+2	-10
Claudie Pierlot	190	185	176	173	-3	-12
Fursac	79	76	76	73	-3	-3
Total DOS	1 306	1 293	1 255	1 254	-1	-39

Total points of sale

Number of POS	Q3-24	2024	H1-25	Q3-25	Var Q3 25 vs H1 25	Var Q3 25 vs FY 24
<u>By region</u>						
France	468	473	457	450	-7	-23
EMEA	531	536	555	566	+11	+30
America	216	226	201	208	+7	-18
APAC	451	427	429	427	-2	-
<u>By brand</u>						
Sandro	749	755	749	758	+9	+3
Maje	622	621	622	629	+7	+8
Claudie Pierlot	215	209	193	189	-4	-20
Fursac	80	77	78	75	-3	-2
Total POS	1 666	1 662	1 642	1 651	+9	-11
<i>o/w Partners POS</i>	360	369	387	397	+10	+28

Shareholding structure and voting rights as of September 30th, 2025



The share capital of the Company is composed of 78 326 898 shares following the automatic conversion on January 1, 2025 of the remaining 697,343 Class G preferred shares ("ADP G") into 2 735 711 shares.

¹ Glas SAS (London Branch), Trustee under exchangeable bonds issued by European TopSoho secured with shares of SMCP representing approximately 37% of SMCP's share capital, has taken possession of 29% of the capital on October 28, 2021 (now representing approximately 28% of the share capital).