

2026 Q1 SALES
APRIL 28TH, 2026

SMCP



DISCLAIMER

Certain information contained in this presentation includes projections and forecasts. These projections and forecasts are based on SMCP management's current views and assumptions. Such forward-looking statements are not guarantees of future performance of the Group. Actual results or performances may differ materially from those in such projections and forecasts as a result of numerous factors, risks and uncertainties.

These risks and uncertainties include those discussed or identified under Chapter 2 “Risk factors and Internal Control” of the Company’s Universal Registration Document filed with the French Financial Markets Authority (Autorité des Marchés Financiers - AMF) on April 9, 2026, and available on SMCP's website (www.smcp.com).

This presentation has not been independently verified. SMCP makes no representation or undertaking as to the accuracy or completeness of such information. None of the SMCP or any of its affiliate’s representatives shall bear any liability (in negligence or otherwise) for any loss arising from any use of this presentation or its contents or otherwise arising in connection with this presentation.



ISABELLE GUICHOT CEO

RESILIENT Q1 SALES DESPITE A CHALLENGING GLOBAL ENVIRONMENT

Q1 SALES MAINLY DRIVEN BY AMERICA AND EMEA

- Positive organic trend in America, EMEA and APAC
- France sales impacted by several factors including challenging macro economic context, network contraction and high basis of comparison
- Strong negative FX impact (-2.4 points)

NETWORK EVOLUTION

- Saks corners closures in US, in relation with bankruptcy process
- Network adjustments in South Korea resulting from new partner takeover early March
- Pursuit of development through partners in key markets (e.g. Philippines, Jordan, Chile)

CONTINUED STRICT FULL-PRICE STRATEGY

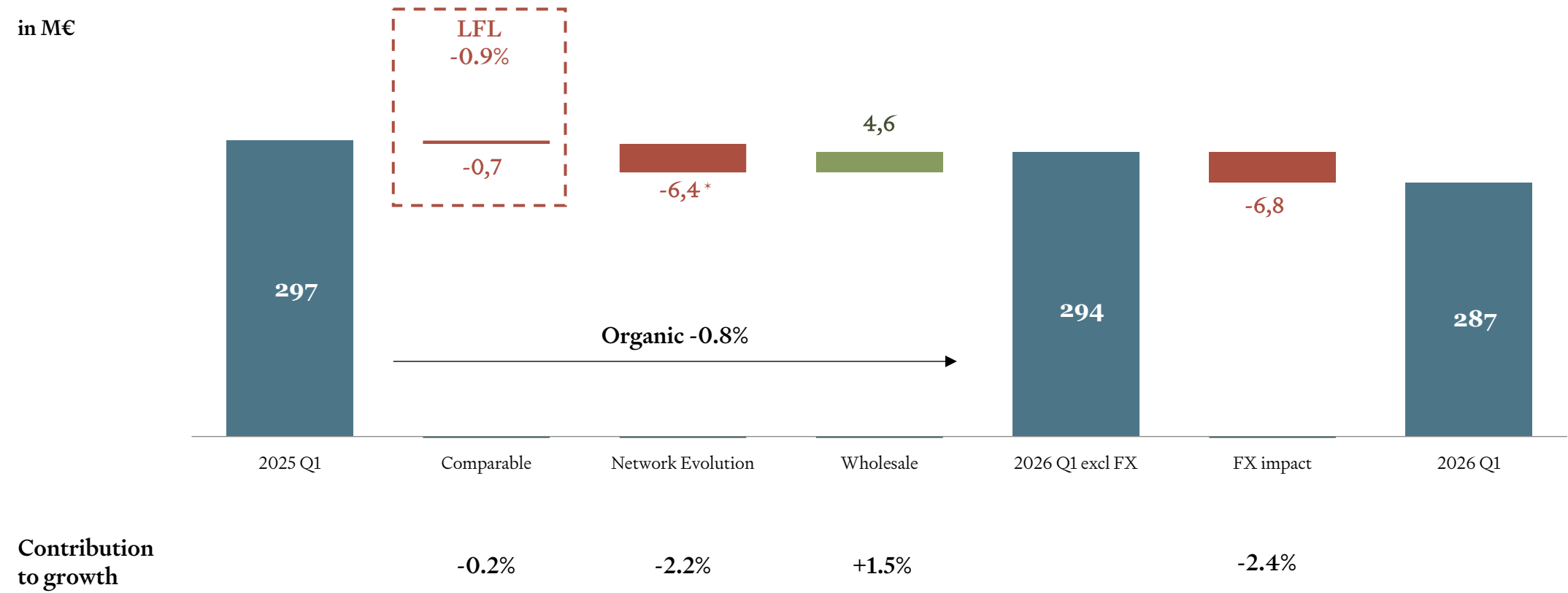
- Improvement of average in-season discount rate in all regions and for all brands
- Particularly strong progress in APAC (-5 points)

€287M OF SALES
-0.8% ORGANIC
-0.9% LFL

1,587 POS
-43 POS IN Q1

2 POINTS REDUCTION IN
DISCOUNT RATE VS Q1 2025

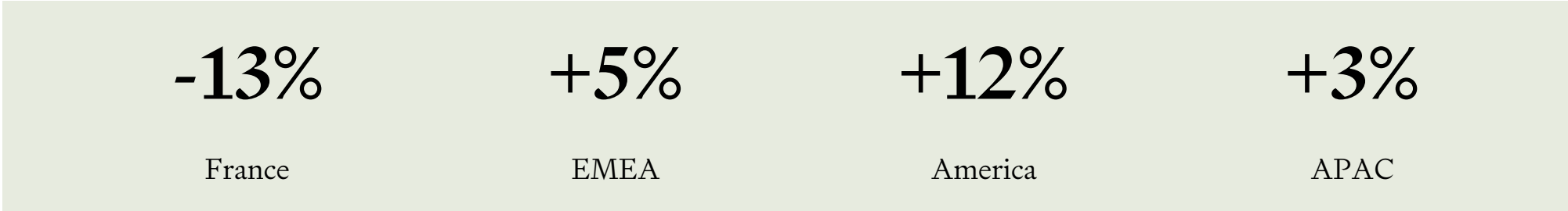
Q1 SALES DRIVEN BY RETAIL'S PARTNERS ACTIVITY



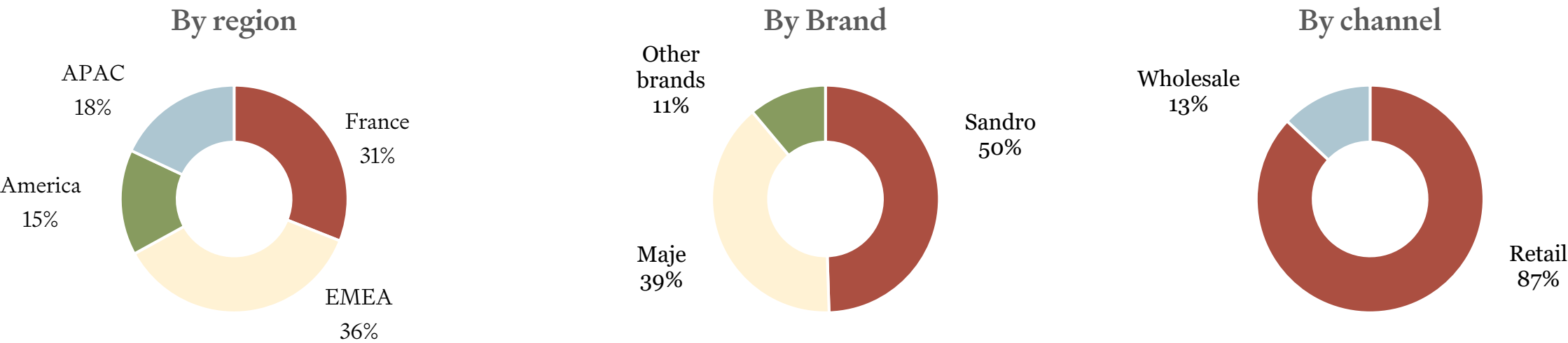
* Mostly Saks and BHV-SGM impacts

PERFORMANCE MAINLY DRIVEN BY AMERICA AND EMEA; ENCOURAGING QUARTER IN APAC

2026 Q1 SALES ORGANIC GROWTH BY REGION



SALES BREAKDOWN



BRAND DESIRABILITY – LUNAR NEW YEAR



BRAND DESIRABILITY – RAMADAN CAPSULE



BRAND DESIRABILITY – SANDRO FW26 COLLECTION PRESENTATION



Opéra Comique, Paris

BRAND DESIRABILITY – MAJE FW26 COLLECTION PRESENTATION



Studio 02, Paris



BRAND DESIRABILITY – CLAUDIE PIERLOT AND FURSAC COLLECTION'S ANIMATION

Claudie FW26 collection presentation



Fursac KOL



Pierre Lotin



Lucas Drag

Q1 PARTNERS OPENINGS



Santiago, Chile



Bangkok, Thailand

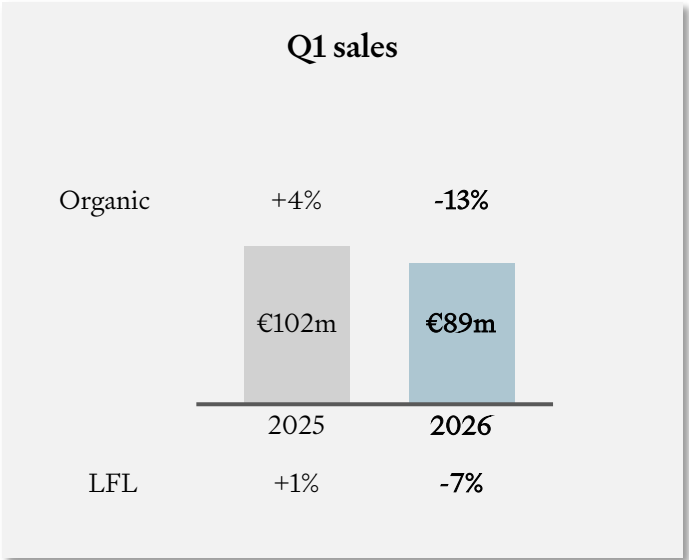


PATRICIA HUYGHUES DESPOINTES CFO

SOLID PERFORMANCE IN EMEA OFFSET BY DECLINE IN FRANCE

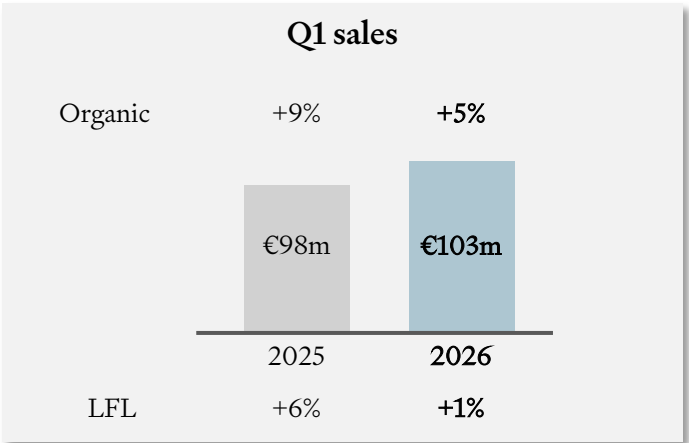
FRANCE

- Q1 2026 sales down by -13.0% vs last year in a challenging macroeconomic environment and on a high basis of comparison
 - Revenue impacted by weak consumer demand, especially in provincial stores, and by a negative perimeter effect (closure of c.25 BHV-SGM corners in November 2025)
 - Weaker January official sales performance, as a result of our deliberate full-price strategy, with a further reduction in average discount rate
 - Maje and Sandro showed resilience, while Other brands are more exposed to pressure on consumption
 - Limited liquidation activities compared to last year Q1 clearance operations especially on Other brands



EMEA

- Q1 2026 sales increase by +5.0% vs last year, despite a high basis of comparison
 - Resilient consumption trends, driven by Southern Europe and Germany, in a context of strict full-price strategy
 - Continued solid momentum on Retail partners activity, notably in Turkey and Balkans
 - Middle East sales not impacted at this stage, with Summer-26 deliveries mostly completed before the onset of the conflict. Situation closely monitored to assess future impacts

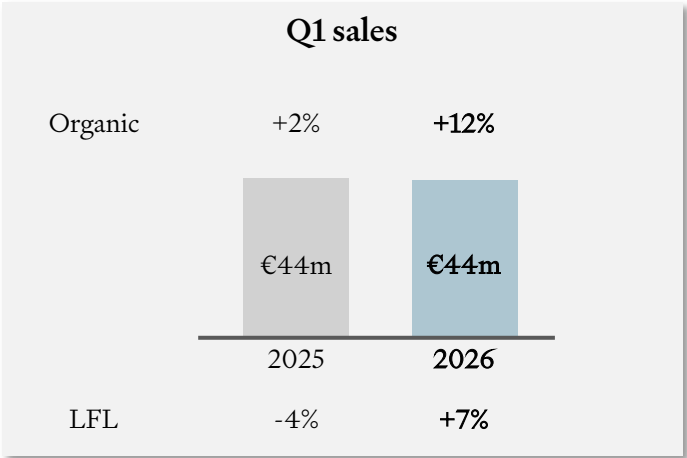


Organic Growth (at constant currency & scope) vs previous year, unless otherwise stated

CONTINUED MOMENTUM IN AMERICA AND RETURN TO GROWTH IN APAC

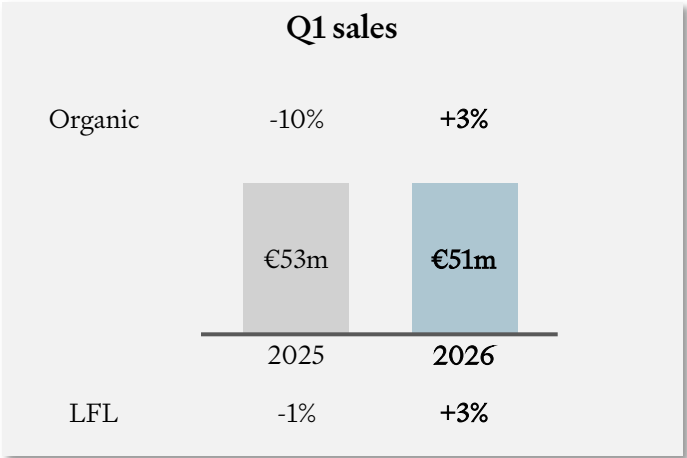
AMERICA

- Q1 2026 sales up +11.7% vs last year thanks to good momentum for both Sandro and Maje
 - Sales growth in the US and Canada driven by like-for-like performance in both B&M and digital channels
 - Full-price strategy pursued with discipline, leading to further improvement in the average discount rate
 - Wholesale continues to bring additional business (Mexico, South America)
- Network -7 POS in Q1, mainly due to the closure of Saks corners



APAC

- Q1 2026 sales up +2.6% vs last year, marking a return to growth, as expected
 - In Greater China, like-for-like sales back to positive on an optimized network, supported by strengthened retail execution
 - Pursuit of a strategy of qualitative retail execution, supporting brand desirability and leading to a 5-point decrease of average discount rate
 - Resilient trends in the rest of Asia, with growth in Malaysia, Thailand and Vietnam
- Network -35 POS in Q1, from network adjustments in South Korea (24 closures out of 150 POS), resulting from new partner takeover end of February and reflecting its full-price strategy



Organic Growth (at constant currency & scope) vs previous year, unless otherwise stated



CONCLUSION

Q1 2026

Resilient sales despite a complex and volatile macroeconomic & geopolitical environment

- Contrasted regional trends, with solid momentum in America and EMEA, return to growth in APAC and an atypical quarter in France linked to various factors
- Network optimization largely completed and retail excellence strengthened, with first tangible benefits visible in China
- Strict full-price strategy maintained across all regions, driving continued improvement in discount rates and reinforcing brand desirability

Outlook

Looking ahead, the Group remains focused on navigating an uncertain macroeconomic and geopolitical environment

- The aftermath of the Middle East crisis will be closely monitored, notably its impact on tourism, consumption and inflation, while maintaining a constant and disciplined approach to cost management, operational agility and deleveraging

Ongoing disciplined execution of the strategic roadmap; the Group confirms its objectives for 2026: Adj. EBIT margin of c. 10% in H2 and full-year Free Cashflow generation of 50 million €

2026 Q1 SALES
APRIL 28TH, 2026

SMCP





APPENDIX

FINANCIAL AGENDA

Next financial publication

JUNE 11TH, 2026

Annual Shareholders
meeting

JULY 28TH, 2026

2026 HY Results

OCTOBER 22ND, 2026

2026 Q3 Sales

QUARTERLY NET SALES BY REGION AND BY BRAND

<i>In €m</i>	Q1-25	Q1-26	Reported %	Organic %
France	102,1	88,8	-13,0%	-13,0%
EMEA	98,0	102,6	+4,7%	+4,9%
America	43,9	44,4	+1,3%	+11,7%
APAC	52,7	51,3	-2,6%	+2,6%
Total	296,6	287,2	-3,2%	-0,8%
Sandro	147,5	141,6	-4,0%	-1,4%
Maje	110,7	113,0	+2,1%	+5,0%
Other brands	38,4	32,6	-15,1%	-15,1%
Total	296,6	287,2	-3,2%	-0,8%

Organic sales growth: at constant currency & scope

Other brands: Claudie Pierlot and Fursac

BREAKDOWN OF POS

Directly operated stores

Number of DOS	Q1-25	2025	Q1-26	Var Q1 26 vs FY 25	Var Q1 26 vs Q1 25
<u>By region</u>					
France	464	424	423	-1	-41
EMEA	387	396	394	-2	+7
America	162	168	160	-8	-2
APAC	245	239	226	-13	-19
<u>By brand</u>					
Sandro	550	539	528	-11	-22
Maje	454	453	441	-12	-13
Claudie Pierlot	177	166	166	-	-11
Fursac	77	69	68	-1	-9
Total DOS	1 258	1 227	1 203	-24	-55

Total points of sales

Number of POS	Q1-25	2025	Q1-26	Var Q1 26 vs FY 25	Var Q1 26 vs Q1 25
<u>By region</u>					
France	464	424	423	-1	-41
EMEA	541	565	565	-	+24
America	206	210	203	-7	-3
APAC	429	431	396	-35	-33
<u>By brand</u>					
Sandro	751	746	726	-20	-25
Maje	614	624	608	-16	-6
Claudie Pierlot	197	184	178	-6	-19
Fursac	78	76	75	-1	-3
Total POS	1 640	1 630	1 587	-43	-53
<i>o/w Partners POS</i>	382	403	384	-19	+2