Sandro
Maje
Claudie Pierlot
Fursac

SMCP

2026 9M Sales
Press release - Paris, October 22nd, 2026

Resilient nine-month performance, driven by America and EMEA, despite softer consumer demand in Q3

2026 9M Sales at €888m, remaining broadly stable on an organic[1] basis (-0.2%) compared to 2025 (€896m)

- Organic sales growth in America (+8.6%) and in the EMEA region (+5.5%); sales stabilization in Asia-Pacific; decline in France (-10.4%), impacted by a weak consumption environment and the contraction of the store network (BHV-SGM)
- Like-for-like growth in all regions outside France, supported by America, helping Group's like-for-like sales growth of +0.7%
- 2026 Q3 Sales at €291m, organic decline of -2.0% compared to Q3 2025 (€294m)

Continued strict full-price strategy, with a 2-point reduction in the average discount rate compared to 2025. The improvement was observed across all regions, supported by the ongoing work to enhance brand desirability.

Store network of 1,586 points of sale, broadly stable in Q3:

- Disciplined retail network management, combining targeted adjustments with selective development opportunities
- Continued expansion through our partners in existing markets, including the opening of one new country (Armenia)

2026 objectives confirmed, assuming no further significant deterioration in trading conditions in France

[1] Organic growth | All references in this document to the "organic sales performance" refer to the performance of the Group at constant currency and scope

Commenting on those results, Isabelle Guichot, CEO of SMCP, stated: *« In the third quarter, the Group delivered a resilient performance despite a challenging consumer environment across certain geographies. We are particularly pleased by the continued growth in America and EMEA, achieved against demanding comparison bases. In France, performance was impacted in Q3 by weak consumer demand notably due to unusual weather conditions, and unfavorable perimeter effects that will ease in Q4. In Asia-Pacific, sales remained broadly stable over the first nine months, supported by solid momentum in several markets despite a difficult backdrop in Mainland China. At the same time, we maintained disciplined execution of our full-price strategy, with further improvements in discount rates across all regions. In this context, together with all our teams, we remain fully mobilized to pursue our strategy and continue strengthening the desirability of our brands. »*

Sales

€m	Q3 2025	Q3 2026	Organic change	Reported change
Sales by region				
EMEA ex. France	110.3	112.6	+2.5%	+2.1%
France	97.1	87.7	-9.7%	-9.7%
America	46.7	49.6	+4.3%	+6.3%
Asia Pacific	40.4	41.6	-3.3%	+3.0%
Sales by brand				
Sandro	145.5	147.3	0.0%	+1.2%
Maje	115.7	114.2	-2.4%	-1.3%
Other brands[2]	33.2	30.0	-9.6%	-9.6%
TOTAL	**294.4**	**291.4**	**-2.0%**	**-1.0%**

€m	9M 2025	9M 2026	Organic change	Reported change
Sales by region				
EMEA ex. France	314.2	330.6	+5.5%	+5.2%
France	304.1	272.4	-10.4%	-10.4%
America	140.2	147.3	+8.6%	+5.1%
Asia Pacific	137.0	138.1	+0.2%	+0.8%
Sales by brand				
Sandro	447.7	446.9	+0.5%	-0.2%
Maje	340.0	346.8	+2.6%	+2.0%
Other brands[1]	107.7	94.7	-12.1%	-12.1%
TOTAL	**895.5**	**888.4**	**-0.2%**	**-0.8%**

[2] *Claudie Pierlot and Fursac brands*

SALES BREAKDOWN BY REGION

EMEA sales reached €331 million at the end of September, representing organic growth of +5.5% compared with 2025. In a more moderate consumer environment and despite a particularly demanding comparison base in the third quarter (Q3 2025 LFL sales up 7% vs. Q3 2024), the region delivered solid growth, supported by positive like-for-like performance across several markets, notably Italy, Spain and the Benelux countries. This performance reflects resilient demand in the region's key markets, as well as disciplined execution of the Group's full-price strategy, which continues to support brand desirability. In addition, partner-operated activities momentum remained favorable, notably in Middle East and Turkey.

In **France**, sales totaled €272 million over the first nine months of the year, down 10.4% organically compared with 2025, in a market environment that deteriorated during the third quarter. During the period, activity continued to be impacted by an unfavorable perimeter effect related to the closure of the BHV-SGM corners in November 2025. Paris continued to outperform provincial stores, benefiting from more resilient demand and sustained tourist traffic. Sandro and Maje delivered like-for-like performances in line with market indicators. The Group also maintained its disciplined promotional policy, resulting in a two-point reduction in the average discount rate vs 2025.

In **America**, sales reached €147 million at the end of September, representing organic growth of +8.6% compared with 2025. In the third quarter, growth was driven by strong like-for-like sales performance in the United States, supported by sustained store traffic and continued digital momentum, despite the impact of the Saks corners closures. Canada also maintained its positive trajectory. This performance was achieved while reducing the average discount rate by three points vs. 2025. Activity operated through partners was impacted by shipment timing effects between H1 2026 and Q3 2026, combined with a high comparison base in Q3 2025.

In **APAC**, sales for the first nine months of the year (€138 million) were stable organically vs. 2025, supported by positive like-for-like growth. In Q3 2026, strong momentum in Hong Kong, Taiwan, Macau and Singapore partly offset the challenging consumer environment in Mainland China, which weighed on performance. The Group continued to rigorously manage discounts, achieving a two-point reduction in the average discount rate across both the store network and digital channels.

Financial Calendar

February 18th, 2027 – 2026 Results publication

A conference call and a webcast with investors and analysts will be held today by CEO Isabelle Guichot and CFO Patricia Huyghues Despointes, from 9:00 a.m. (Paris time). Related slides will also be available on the website (www.smcp.com), in the Finance section.

METHODOLOGY NOTE

Unless otherwise indicated, amounts are expressed in millions of euros and rounded to the first digit after the decimal point. In general, figures presented in this press release are rounded to the nearest full unit. As a result, the sum of rounded amounts may show non-material differences with the total as reported. Note that ratios and differences are calculated based on underlying amounts and not based on rounded amounts.

DISCLAIMER : FORWARD-LOOKING STATEMENTS

Certain information contained in this document 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 9 April 2026 and available on SMCP's website (www.smcp.com).

This document 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 document or its contents or otherwise arising in connection with this document.

APPENDICES

Breakdown of points of sales by region

Number of DOS	Q3-25	2025	H1-26	Q3-26	Q3-26 variation	2026 Variation
By region						
France	450	424	414	412	-2	-12
EMEA	396	396	400	398	-2	+2
America	168	168	162	162	-	-6
Asia Pacific	240	239	218	221	+3	-18
By brand						
Sandro	550	539	519	525	+6	-14
Maje	458	453	438	435	-3	-18
Claudie Pierlot	173	166	166	163	-3	-3
Fursac	73	69	71	70	-1	+1
Total DOS	**1,254**	**1,227**	**1,194**	**1,193**	**-1**	**-34**

Number of POS	Q3-25	2025	H1-26	Q3-26	Q3-26 variation	2026 Variation
By region						
France	450	424	414	412	-2	-12
EMEA	566	565	578	576	-2	+11
America	208	210	206	206	-	-4
Asia Pacific	427	431	391	392	+1	-39
By brand						
Sandro	758	746	719	729	+10	-17
Maje	629	624	609	606	-3	-18
Claudie Pierlot	189	184	183	179	-4	-5
Fursac	75	76	78	72	-6	-4
Total POS	**1,651**	**1,630**	**1,589**	**1,586**	**-3**	**-44**
o/w partners	**397**	**403**	**395**	**393**	**-2**	**-10**

ABOUT SMCP

SMCP brings together four fashion brands: Sandro, Maje, Claudie Pierlot and Fursac. Faithful to its distinctive Creative Premium positioning, the Group and its brands offer contemporary collections inspired by the spirit of the times, combining creativity, high standards and a carefully balanced style-quality-price proposition. Present in 57 countries, the Group, led by Isabelle Guichot, Chief Executive Officer, operates a network of approximately 1,600 points of sale worldwide and enjoys a strong digital presence across all its key markets. Evelyne Chetrite and Judith Milgrom founded Sandro and Maje in Paris in 1984 and 1998, respectively, and continue to oversee the artistic direction of their brands. Claudie Pierlot and Fursac joined the Group through acquisitions completed in 2009 and 2019, respectively. SMCP is listed on the Euronext Paris regulated market (compartment B. ISIN Code FR0013214145. ticker: SMCP).

CONTACTS INVESTORS/PRESS

SMCP
Amélie Dernis
+33 (0) 1 55 80 51 00
amelie.dernis@smcp.com

BRUNSWICK
Hugues Boëton +33 (0) 6 79 99 27 15
Tristan Roquet Montegon +33 (0) 6 37 00 52 57
smcp@brunswickgroup.com