



FERRARI GROUP PLC

Q1 2025 REVENUE: € 86.7m, +4.8%

Ferrari Group PLC (FERGR.AS) (“the Group”), one of the global leaders in the worldwide shipment of luxury goods, today announces its first quarter revenue for 2025 (“Q1 25”), in line with the Group’s expectations.

Q1 25 REVENUE HIGHLIGHTS

- **Revenue increased across all services in the first quarter: €86.7 million**, up by **4.8%**, in line with the Company’s expectations of growth for FY 2025
- In constant currencies, revenue growth was up by 3.8% (€+3.2 million)
- Positive start of the year with significant revenue growth from local clients, events as well as from new contracts won in countries of recent expansion

Despite macroeconomic uncertainties, the Group did not see a change in the customer behaviour and our pipeline remains strong for the year ahead. Ferrari Group continues to support its high value luxury clients solve complexities arising from recent changes that may drive to new opportunities. Looking ahead the Company remains focused on its growth strategy with expansion in new geographies and segments for existing clients and confirms its 2025 objectives.

Revenue increased by €4.0 million, or 4.8% in current currencies, from €82.7 million in Q1 24 to €86.7 in Q1 25, led by the continued geographical expansion and market share gains with clients and service offerings, in line with the Group’s growth strategy. Positive effect from the exchange rates was mainly related to the appreciation of a mix of currencies versus the Euro.

Q1 25 REVENUE BY GEOGRAPHY

<i>In € million</i>	Q1 25	Q1 24	% change
Europe	50.0	47.3	+5.6%
Asia	14.6	14.7	-0.6%
NAM & Brazil	11.9	11.1	+6.9%
Rest of the World	10.3	9.6	+6.8%
Total Revenue	86.7	82.7	+4.8%

Europe was the main growth contributor, thanks to the Group's solid positioning in the region and expansion in new locations such as the Netherlands, France and Germany, with revenue up 5.6% to €50.0 million (Q1 24: €47.3m). Asia revenue was down slightly by 0.6% to €14.6 million (Q1 24: €14.7m), despite revenue growth in Thailand and Japan following recent investments. Continued positive momentum in North America and Brazil led to revenue increasing 6.9% to €11.9 million (Q1 24: €11.1m). Consistent growth in Rest of the World, up 6.8% to €10.3 million (Q1 24: €9.6m), was driven mainly by the UAE and Botswana.

Revenue from Global Clients remained broadly stable at €48.5 million in Q1 25 (Q1 24: €48.7m), while Local Clients revenue increased by 12.4% from €34.0 million in Q1 24 to €38.2 million in Q1 25.

Q1 25 REVENUE BY SEGMENT

<i>In € million</i>	Q1 25	Q1 24	% change
International Services	57.6	56.1	+2.7%
Domestic Services	13.5	12.4	+8.5%
Warehouse & Logistics Services	5.2	5.1	+2.0%
Special & Other services	10.4	9.1	+14.4%
Total Revenue	86.7	82.7	+4.8%

Revenue increased across all segments primarily led by +2.7% increase in International Services (+€1.5 million revenue) thanks to a mix of additional volumes for key clients and new contracts, as well by +14.4% growth of Special & Other Services (+€1.3 million revenue), boosted by important events in February 2025. Revenue from Domestic Services, intrinsically related to the Group's International offering, grew by 8.5% versus Q1 24, representing an increase of €1.1 million. Warehouse & Logistics Services revenue was up by +2.0% year-on-year reflecting the Group's decision to increase its provision of warehouses and security vaults, and demand for storage especially in the context of the warehouse in the Netherlands.

UPCOMING EVENTS

- **19 Jun 2025** Ferrari Group Plc 2025 Annual General Meeting
- **24 Jun 2025** Goldman Sachs Business Services, Transport and Leisure conference, in London
- **24 Sep 2025** Ferrari Group Plc 2025 Half-Year Results
- **27 Nov 2025** Ferrari Group Plc 2025 Q3 Revenue

The above events together with the **Notice of Annual General Meeting 2025** are available on the Investor Relations website at <https://investors.ferrarigroup.net/>.

DIVIDEND DATES

- **26 Jun 2025** Ex-dividend Date
- **27 Jun 2025** Dividend Record Date
- **15 Jul 2025** Dividend Payment Date

ABOUT FERRARI GROUP

Ferrari Group is a global leader specialising in shipping, integrated logistics and high value-added services for luxury goods, leveraging over six decades of expertise since its establishment in 1959 as a customs broker and forwarding company in Italy. Today, the London headquartered Group operates an international network over 60 countries, providing end-to-end solutions throughout the luxury goods value chain, serving as a “one-stop-shop” and trusted partner to its prestigious clientele. The Group’s far-reaching network of subsidiaries and partners ensures comprehensive and tailored services across the globe, combining extensive reach and flexibility with in-depth local knowledge, working closely with its customers to deliver bespoke solutions that seamlessly connect them with their clients, ensuring efficiency, security, and excellence at every step of the way. Ferrari Group’s long-standing customer base includes some of the world’s best known global luxury brands, high-end watchmakers, jewellery manufacturers and distributors, diamond dealers, precious stone producers, and private clients. Further information is available at: <https://investors.ferrarigroup.net/>.

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