London, 19 November 2026

FERRARI GROUP PLC Q3 2026 TRADING UPDATE

Sustained Q3 momentum; full-year outlook reiterated

- **Q3 revenue up by 13.4% YoY to €95.0 million (11.7% at constant currency), bringing 9M 2026 revenue to €282.3 million, up 7.2% YoY on a reported basis and 8.0% at constant currency**
- **Performance driven by sustained momentum in North America & Brazil and resilient demand across all service lines**
- **Full-year 2026 guidance reiterated**
- **Full ownership of Americas subsidiaries to secure greater share of future earnings**
- **Special dividend of €20 million (€0.22 per share) to bring total cash distributions for the year to €50 million (€0.55 per share)**

HIGHLIGHTS

Building on a solid second quarter, Ferrari Group sustained its momentum into Q3 2026, delivering 13.4% year-on-year reported revenue growth (11.7% at constant currency). Group revenue for the first nine months reached €282.3 million, up 7.2% year-on-year (8.0% at constant currency), demonstrating the resilience of both our business model and the hard luxury segment we serve.

Growth was driven by solid customer demand across all service lines and geographies, supported by the Group's ability to capture new market opportunities through the targeted expansion of its global network and service offering. The Americas remained a key growth contributor throughout both the third quarter and the nine-month period, driven by higher shipment volumes and total value of goods transported.

Third-quarter reported revenue benefited from a weaker Euro against USD-linked currencies, generating a foreign exchange tailwind during the quarter, and partially offsetting currency headwinds experienced during the first half of the year.

With momentum expected to continue into the fourth quarter, in line with historical seasonal trends, the Group reconfirms its full-year 2026 outlook.

REVENUE BY SERVICE

In € million	Q3 2026	Q3 2025	*Reported change**	*Change in constant ccy*	9M 2026	9M 2025	*Reported change**	*Change in constant ccy*
International Services	61.0	56.0	+8.9%	+7.6%	183.5	173.9	+5.5%	+6.2%
Domestic Services	17.8	13.8	+29.1%	+25.5%	50.1	42.7	+17.2%	+17.5%
Warehouse & Logistics Services	6.0	5.1	+17.7%	+17.2%	16.2	16.1	+0.7%	+2.2%
Special & Other services	10.2	8.9	+14.9%	+12.7%	32.6	30.6	+6.4%	+7.6%
Total Revenue	**95.0**	**83.8**	**+13.4%**	**+11.7%**	**282.3**	**263.4**	**+7.2%**	**+8.0%**

Notes: Totals and percentages may not add up exactly due to rounding adjustments. (*) On actual exchange rate basis.

International Services were by far the largest contributor to Group revenue, generating growth of 8.9% year-on-year (7.6% at constant currency) in the third quarter, and 5.5% (6.2% at constant currency) over the first nine months of 2026.

Domestic Services delivered notable revenue growth of 29.1% year-on-year during the quarter (25.5% at constant currency) and 17.2% in 9M 2026 (17.5% at constant currency). Growth was underpinned by heightened demand for gold shipments, supported by favourable gold prices, alongside continued operational improvement in Germany.

Revenue from **Warehouse & Logistics Services** remained broadly stable over the first nine months, improving by 0.7% year-on-year on a reported basis and 2.2% at constant currency. These results were supported by a significant 17.7% year-on-year revenue growth in the third quarter due mainly to the absence of contract disruption in China experienced during the first half of 2025.

Special & Other Services delivered solid third-quarter revenue growth of 14.9% (12.7% at constant currency) supported by high-profile events held during the period, most notably in Venice.

REVENUE BY GEOGRAPHY

In € million	Q3 2026	Q3 2025	*Reported change**	*Change in constant ccy*	9M 2026	9M 2025	*Reported change**	*Change in constant ccy*
Europe	54.3	49.4	+10.0%	+10.0%	163.7	154.6	+5.9%	+5.4%
Asia	14.2	12.6	+12.7%	+9.1%	40.3	41.6	-3.1%	-0.5%
NAM & Brazil	15.6	11.8	+32.1%	+26.9%	44.2	36.1	+22.3%	+23.7%
Rest of the World	11.0	10.1	+8.9%	+5.2%	34.1	31.0	+10.1%	+13.9%
Total Revenue	**95.0**	**83.8**	**+13.4%**	**+11.7%**	**282.3**	**263.4**	**+7.2%**	**+8.0%**

Notes: Totals and percentages may not add up exactly due to rounding adjustments. (*) On actual exchange rate basis.

Europe recorded a 10.0% year-on-year revenue increase in the third quarter (10.0% at constant currency), leading to a 5.9% year-on-year improvement over the first nine months of 2026. Performance in Europe benefitted from the Group's dense regional network and steady volume gains across key hubs, including France, Germany, the UK, Italy, and Switzerland.

Positive momentum continued in **North America and Brazil**, with revenue growing by a substantial 32.1% year-on-year in the third quarter (26.9% at constant currency) and by 22.3% for the nine-month period (23.7% at constant currency). This performance was supported by increasing activity across Brazil and the United States, further strengthened by the acquisition of the local agent in Brazil in the first quarter of the year.

Asia returned to growth in the third quarter with a 12.7% revenue increase year-on-year (9.1% at constant currency), narrowing the nine-month revenue decline to 3.1% on a reported basis or 0.5% at constant currency. Resilient demand in Japan and South Korea was complemented by growing volumes in Hong Kong, mainly driven by international activity

Rest of the World delivered consistent revenue growth of 8.9% year-on-year in the third quarter (5.2% constant currency) and 10.1% for the nine-month period (13.9% at constant currency). This achievement was mainly driven by strong demand in the UAE, despite regional headwinds, with further contributions from India, Australia and Botswana.

OUTLOOK

Supported by sustained momentum across the network, Ferrari Group reiterates its guidance for FY 2026:

- Revenue growth: 4-6% at constant currency
- Adj. EBITDA Margin: Broadly stable at or around FY 2025's 26%
- Ordinary Capex: Unchanged at or around 2% of revenue
- Dividend: >40% dividend payout

Looking ahead, the acquisition of the remaining equity interests in the Group's key operating entities across the Americas will serve to generate additional value from these operations, through streamlined regional governance, enhanced operational synergies across North and South America, and the capture of 100% of the cash flows and net profit generated in the region.

SPECIAL DIVIDEND TIMETABLE

As announced on 18 November 2026, Ferrari Group has declared a special dividend of €20 million (€0.22 per share), with the following key dates:

- 2 Dec 2026 Ex-dividend Date
- 3 Dec 2026 Dividend Record Date
- 8 Dec 2026 Dividend Payment Date

UPCOMING EVENTS

- 25 Feb 2027 FY 2026 Trading Update
- 25 Mar 2027 FY 2026 Results
- 20 May 2027 Q1 2027 Trading Update
- 9 Jun 2027 2027 Annual General Meeting
- 15 Sep 2027 H1 2027 Results
- 18 Nov 2027 Q3 2027 Trading Update

The above events are available on the Investor Relations website at https://investors.ferrarigroup.net/, and any changes will be disclosed to the market on a timely basis.

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 more than 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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