



OFFICINA PROFUMO-FARMACEUTICA  
DI  
SANTA MARIA NOVELLA







*Officina Profumo - Farmaceutica  
Santa Maria Novella*









# Officina Profumo - Farmaceutica di Santa Maria Novella

## — Brand vision & pillars

TRANSFORMING CARE INTO A TIMELESS SENSORY EXPERIENCE,  
ROOTED IN FLORENTINE TRADITION AND BOTANICAL MASTERY



800 years  
of  
artisanal tradition



Florence



Timeless care



Botanical  
&  
Pharmacy



Hidden gem





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## Product offer



### FRAGRANCES

**Strength :**

- Iconic since 1533
- Successful EDP launch

**Opportunities :**

- Elevate offer



### SKINCARE AND BODYCARE

**Strength :**

- Botanical mastery

**Opportunities :**

- Amplify offer
- Consultation experience



### MECARE

**Strength :**

- Iconic
- Loyalty

**Opportunities :**

- Icon line extension
- Price range



### ANCIENT FORMULATION

**Strength :**

- Storytelling
- Uniqueness

**Opportunities :**

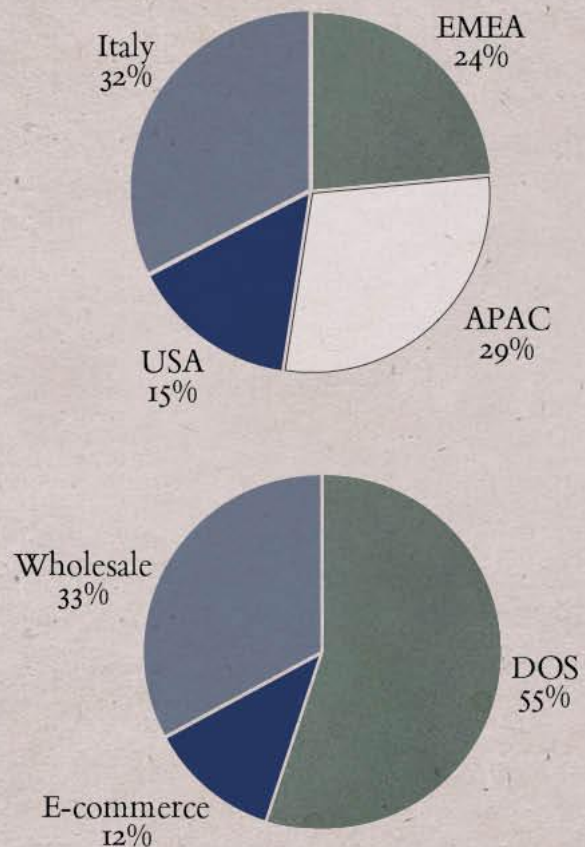
- Mixology
- Supplements



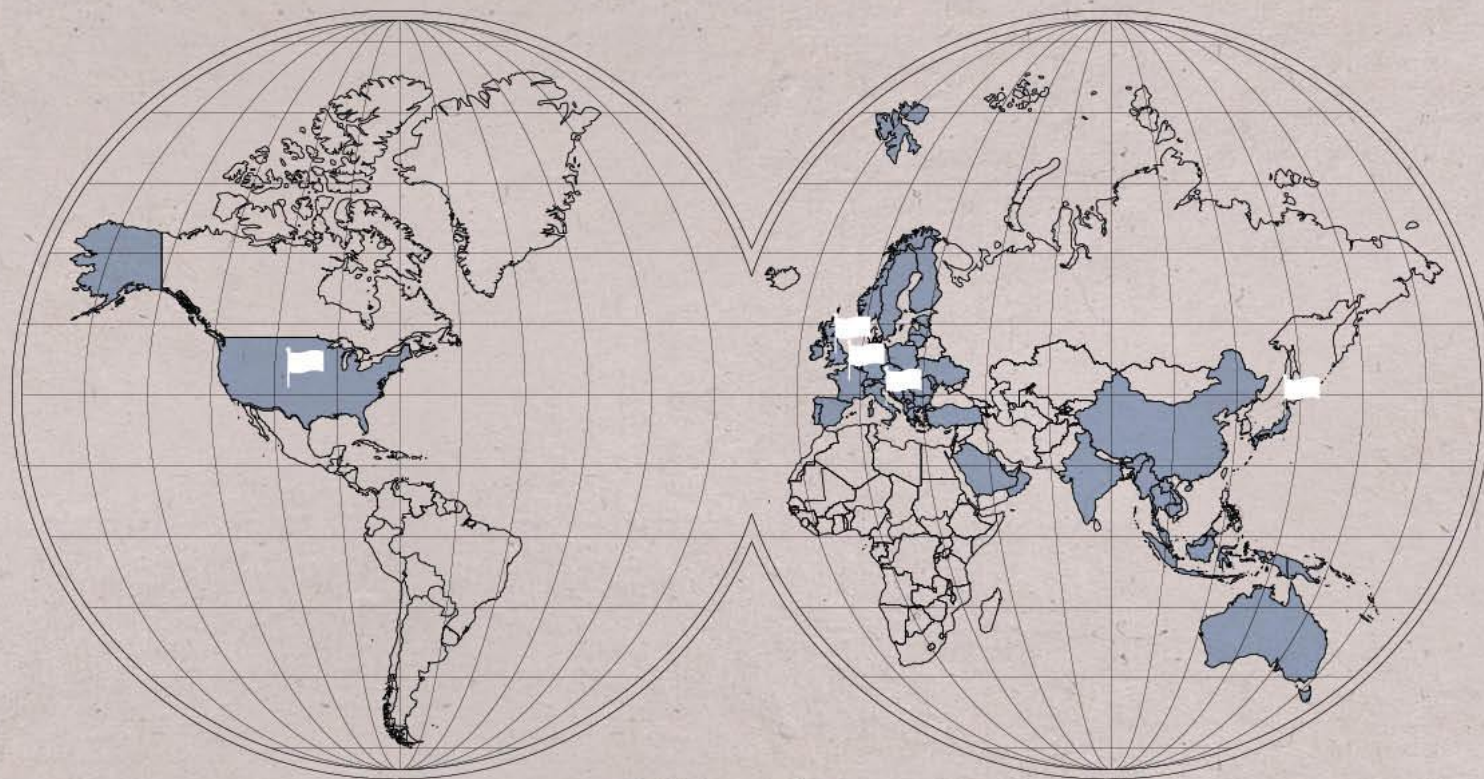
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
— Presence in more than 30 countries with a distribution network of directly operated stores, wholesale POS and e-commerce website

## GEOGRAPHIES AND CHANNELS



## GLOBAL DISTRIBUTION PRESENCE



 DOS presence  
 Wholesale

- > 30 countries
- 1 Flagship museum store in Florence
- > 100 monobrand POS
- 40 DOS
- E-commerce website





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## Sustainability : Forefront of ESG integration into strategy



### BOTANICAL LEGACY

- Botanical ingredients formulation
- Centuries old herbal processes



### CARBON NEUTRALITY

- Decarbonizing following SBTi
- 100% renewable electricity
- Current focus on :
  - Transports
  - Products (Ingredients and packaging)



### HEALTH AND SAFETY

- Road to ZERO accidents following Italmobiliare guidelines
- Direct control of production : 100% “Fatto a mano a Firenze”



### COMMUNITY

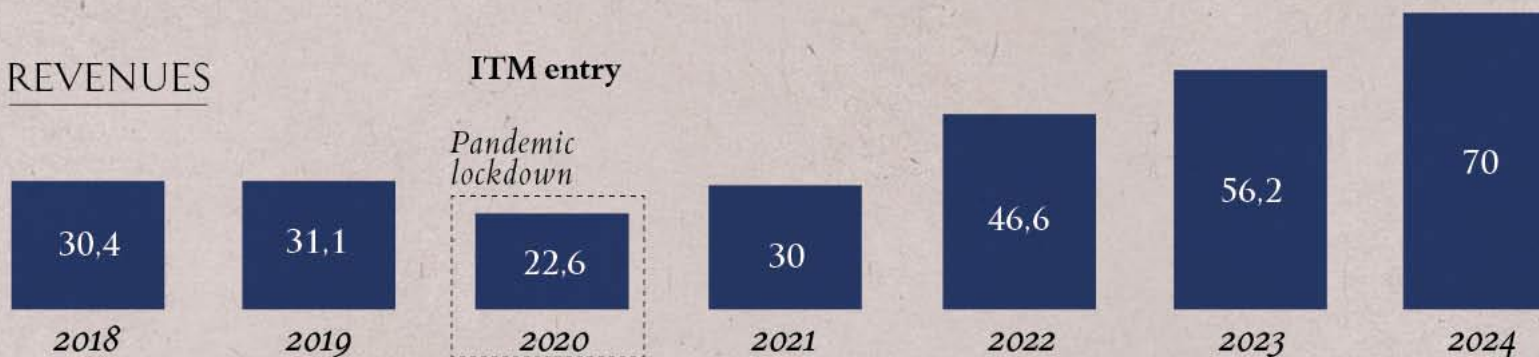
- People empowerment and human capital development following WEPs
- From Florence, the importance of giving back to our community



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## Key financials

### REVENUES



Strong revenue growth : 2,3 x since 2019 (18%CAGR):

- Full recovery in 2021 after revenue contraction in 2020 due to the pandemic
- Embarked on a sustained growth path from 2022

### EBITDA



Continued growth trend in 1H2025 : +14%, driven mainly by Direct-to-Consumer channels and L4L

Despite strong investments in business development, people, and marketing :

- Significant EBITDA growth : 1,5x since 2019 (8%CAGR)
- Positive cash generation
- Dividend distribution

Data in €m

Note: 2018 consolidated management accounts including San Carlo Srl; EBITDA 2020 - 2024 IFRS adjusted for non recurring items; EBITDA 2018 - 2019 proforma for IFRS 16





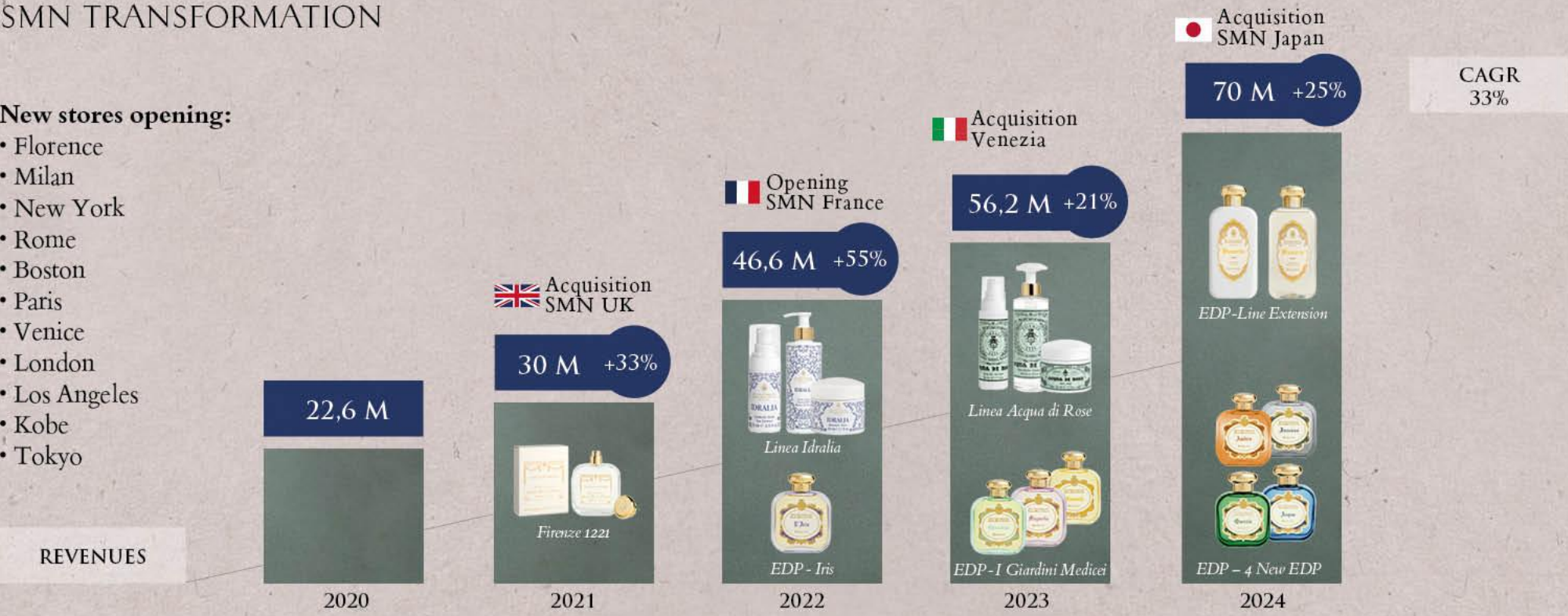
# Officina Profumo - Farmaceutica di Santa Maria Novella

— Since ITM entry in 2020 launched new products, new DOS openings and reinsourcing of distributors

## SMN TRANSFORMATION

### New stores opening:

- Florence
- Milan
- New York
- Rome
- Boston
- Paris
- Venice
- London
- Los Angeles
- Kobe
- Tokyo

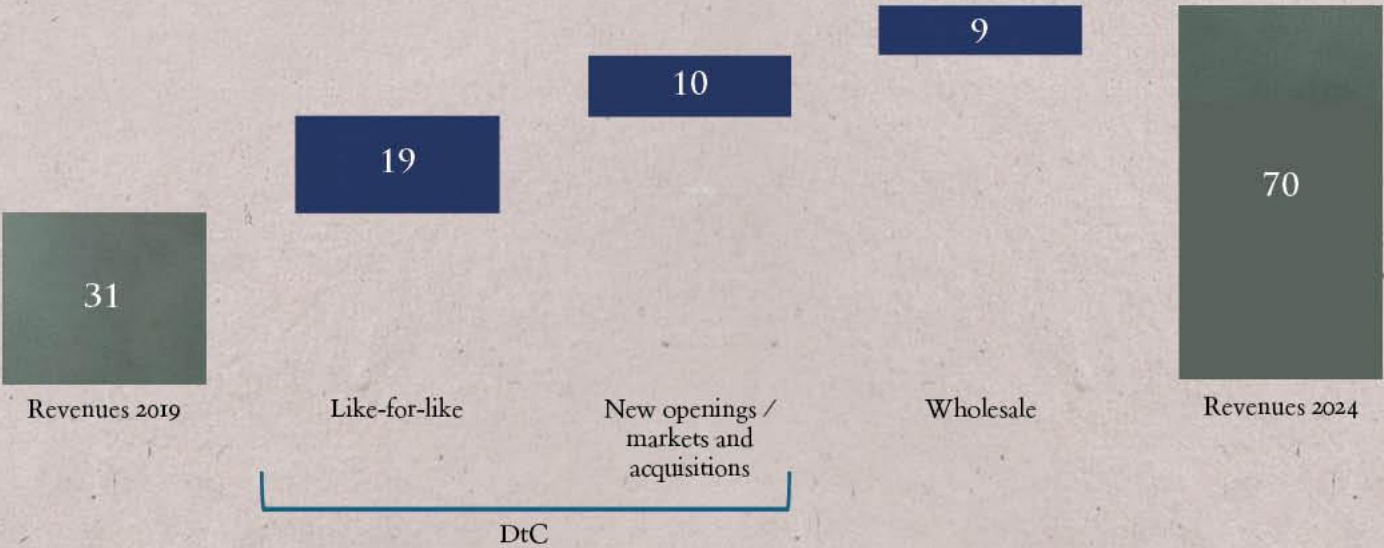




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— Since ITM entry in 2020 launched new products, new DOS openings and reinsourcing of distributors

## SMN EVOLUTION



Data in €m





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## — Future strategy and development

### ①. CREATIVE DIRECTION AND COMMUNICATION

- The timeless Florentine House of botanical excellence since 1221
- Heritage expressed to a global audience
- Storytelling and product experiences
- Express unique craftsmanship

### ②. OFFICINA EXPERIENCE

- A “multi-sensory experience” in enhanced store concepts
- Maintain the holistic brand offer across categories
- Introduce a new skincare paradigm: personalization and natural efficacy

### ③. BUSINESS EXPANSION

- Develop an ecosystem, with monobrand at the center of the strategy, online and wholesale supporting :
  - Improve performance for Directly operated retail (L4L growth)
  - Extend reach and brand awareness through e-commerce and digital
  - Open highly selective new stores
- Drive profitability through product mix (premium margin categories and operational discipline), with long-term growth supported by selective partnerships

