

Three models of different ethnicities are shown from the waist up, wearing dark red, long-sleeved leotards. They are standing close together, with one model's hand resting on the shoulder of another. The background is plain white.

[[Wolford]]

Looking *FORWARD*

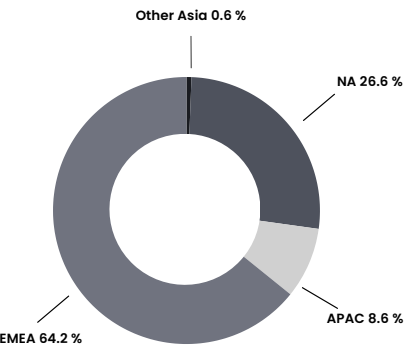
Half-year Financial Report 2025
(JANUARY 2025 – JUNE 2025)

Wolford Group

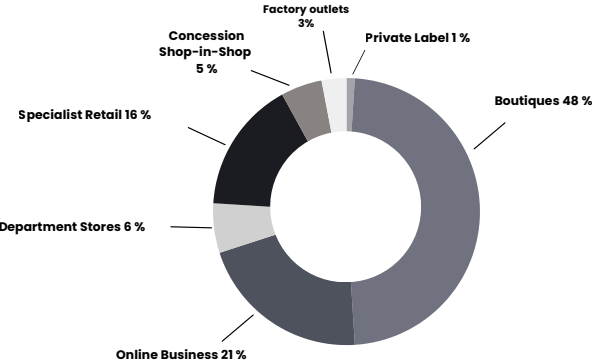
IN FIGURES

KEY EARNING FIGURES		JAN.-JUN. 2025	JAN.-JUN. 2024	CHANGE IN %
Sales	in EUR million	32.99	43.08	-23.42
EBIT	in EUR million	-22.76	-21.78	-4.50
Loss before tax	in EUR million	-34.05	-25.58	-33.11
Loss after tax	in EUR million	-33.64	-24.98	-34.67
Investments	in EUR million	1.82	1.34	35.82
Free cash flow	in EUR million	-23.72	-4.13	>100
Employees (average)	in full time equivalent	719	906	-20.64
KEY BALANCE SHEET FIGURES		JUNE 30, 2025	DEC. 31, 2024	CHANGE IN %
Net assets	in EUR million	-91.40	-88.44	-3.35
Net debt	in EUR million	94.28	84.25	-11.91
Working capital	in EUR million	13.50	6.20	>100
Balance sheet total	in EUR million	93.15	98.44	-5.37
Equity ratio	in %	-98.12	-89.84	-9.22
STOCK MARKET HIGHLIGHTS		JAN.-JUN. 2025	JAN.-JUN. 2024	CHANGE IN %
Loss per share	in EUR	-3.33	-2.61	-27.59
Annual high	in EUR	4.14	5.00	-17.20
Annual low	in EUR	3.00	3.40	-11.76
Share price at end of period	in EUR	3.88	3.50	10.86
Numbers of shares (weighted average)	in thousands shares	10,112.93	9,565.00	5.73
Market capitalization at end of period	in EUR million	57.69	33.80	70.68

Sales by Market, in percent



Sales by Distribution Channel, in percent



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01 Foreword by the MANAGEMENT BOARD

The first half of financial year 2025 has been marked by purposeful actions, as Wolford continues to advance through a broader transformation process initiated in response to the structural disruptions experienced during 2024. This period has seen the launch and progress of several targeted initiatives designed to reinforce the Company's operating fundamentals and to lay the foundation for sustainable growth. Although it is still a period of transition, it has also been characterized by strategic initiative and disciplined execution.

While the results reported during this period do not yet fully capture the extent of the improvements underway, they must be interpreted in light of the lingering effects of the significant disruptions experienced throughout financial year 2024 — particularly in logistics, sourcing, and distribution. Although their residual impact continues to weigh on current performance, the root causes of these challenges have been addressed and we have initiated a series of targeted, enabling actions aimed at reshaping Wolford's operating model and restoring long-term resilience. These include decisive steps to reconfigure our supply chain, streamline inventory flows, and build greater agility into our production and go-to-market processes, as well as the finalization of our retail network rationalization through the closure of structurally unprofitable stores, and the enhancement of our collection efficiency by focusing more clearly on high-rotation, core-performing items.

The underlying recovery currently underway will still require time and sustained discipline. We remain fully aware of the complexities that lie ahead, yet we proceed with a clear strategic framework and a firm commitment to its execution. The actions undertaken are guided by long-term priorities and a measured, responsible approach. Encouragingly, the early outcomes of these efforts are becoming increasingly visible within the organization, and within the upcoming periods, Wolford management expects these outcomes to become also visible in the company's financial situation. We expect the second half of the financial year to provide a clearer view of the foundational progress being made, as the impact of past disruptions gradually diminishes.

Meanwhile, our strategic focus remains unchanged: to reinforce the strength of our brand through timeless product design, quality craftsmanship, and sustainable innovation. In an industry that continues to evolve amid macroeconomic headwinds, our commitment is to remain adaptable, focused, and true to our values.

We are grateful to our employees, shareholders, customers, and partners for their continued trust and support as we pursue this important journey.

The Management Board

Bregenz, September 19, 2025

Ralf Polito
COO
Chief Operating Officer

Marco Pozzo
Deputy CEO
Deputy Chief Executive Officer

02 Group *MANAGEMENT*

Business Development in the First Half of 2025
Opportunities and Risks
Outlook

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Business Development in the First Half of 2025

The period from January 1, 2024 to June 30, 2024 was used as the comparative period for the income statement.

INCOME STATEMENT (JANUARY 2025 TO JUNE 2025)

in EUR T	JAN.–JUN. 2025	JAN.–JUN. 2024	CHANGE IN %
Revenue	32,985	43,077	-23.43
Operating performance*	30,834	42,248	-27.02
Expenses	- 53,592	- 64,031	-16.30
EBIT	- 22,758	- 21,783	-4.48
Financial result	- 11,293	- 3,802	>100
Loss before income tax	- 34,051	- 25,585	-33.09
Income tax	407	608	33.06
Net loss	- 33,644	- 24,976	-34.71
Other comprehensive loss/income	5,849	- 1,092	>100
Total comprehensive loss	- 27,795	- 26,068	-6.62
Loss per share in EUR (basic = diluted)	-3.33	-2.61	-27.59

*Operating performance= revenue + other operating income +/- change in inventory

1/ Business Development Overview:

- The first half of the year continues to reflect the residual impact of the disruption experienced throughout financial year 2024.
- Revenue decreased by €10.1 million, reaching €33.0 million (2024 half-year: €43.1 million), largely driven by the lingering effects of supply shortage, delivery delays and store closures occurred in the previous year.
- While these issues were structurally addressed in late 2024, their consequences continued to affect top-line performance during the first quarter of 2025, with the second half of financial year 2025 expected to provide a clearer view of the foundational progress being made, as the impact of past disruptions gradually diminishes.
- Region wise, the Europe region accounted for the majority of the decline, driven by the lower performance in Retail and Online channels, partially offset by the Wholesale channel, who started showing signs of resiliency and recovery.

2/ Market Conditions:

- Wolford faced the tail end of the disruption experienced in prior financial year in a complex year for the entire industry, experiencing slowing demand in the affordable luxury segment, compounded by macroeconomic uncertainties.
- Revenue Performance by geographic region: Europe: -21% compared to the previous year, America: -31% compared to the previous year, Asia Pacific: -14% compared to the previous year.

Despite the lower sales performance, in the first six months of the current financial year, EBIT amounted to €-22.76 million, with a decrease compared to EBIT in the first six months of the 2024 financial year (€-21.78 million) limited to -4.48%. Personnel expenses decreased by 16.75% compared to the same period of the previous year, as well as other operating expenses, including impairment losses on receivables, decreased by 4.64% compared to the first six months of FY 2024.

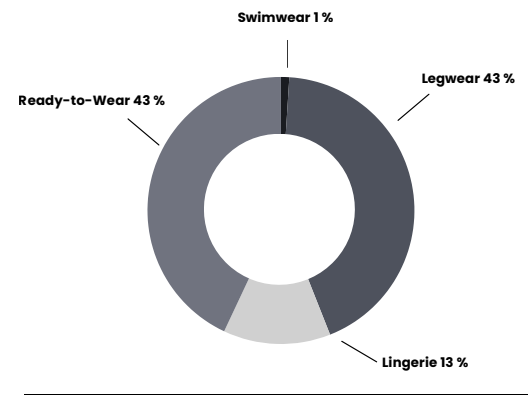
The average number of employees on a full-time equivalent is 719 for the first half of 2025, decreasing by 187 (average for the first half of the financial year 2024: 906 full-time employees). As a result, salary and wage decreased in the first half of the 2025 financial year by €4.53 million to €22.51 million compared to the first half of the 2024 financial year (€27.03 million).

In the first six months of the current financial year, other operating expenses decreased by €0.75 million to €20.70 million (first half of 2024: €21.45 million), thanks to the cost reduction plan, mainly affecting marketing expenses. As a result of the reduction in sales, also B2C expenses and commission decreased.

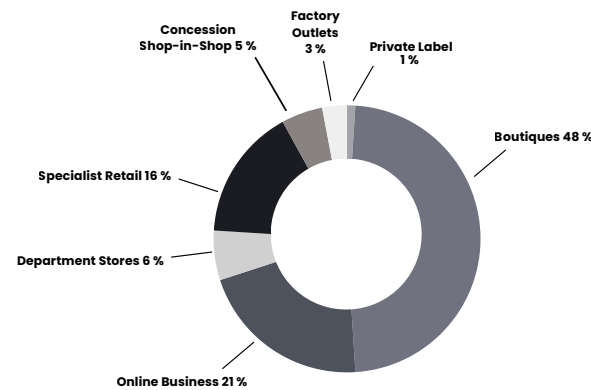
Depreciation and amortization decreased by 17.88% in H1 2025 compared to H1 2024, from €-6.23 million to €-5.12 million.

Overall, total expenses decreased by 16.30% compared to the first half of financial year 2024.

Sales by Product Category, in percent



Sales by Distribution Channel, in percent



The financial result decreased by €-7.49 million, from €-3.80 million in the first half of the 2024 financial year to €-11.29 million in the first half of the 2025 financial year mainly driven by unfavorable foreign exchange movements by €-4.78 and interest on shareholder loan, which was further injected in the second half of 2024. Since the financial year 2021, Fosun Fashion Group (Cayman) Limited has granted several shareholder loans with a term of one year at an interest rate of 12% per annum and partially extended their term. As of June 30, 2025, the loans granted amounted to €71.55 million and \$1.2 million, each at an interest rate of 12% per annum. In the first six months of 2025 financial year, interest of €4.31 million was accrued on these loans.

As of June 2025, other financial expenses increased by €-4.78 amounting to €3.95 million (2024 half-year: gain of €0.83 million) were recognized due to the valuation of intercompany loans driven by unfavorable foreign exchange movements—particularly between the reporting currency Euro and the US dollar.

Net loss deteriorated by €8.67 million from €-24.98 million in the first half of the 2024 financial year to €-33.64 million. Loss per share amounted to €-3.33 after €-2.61 in the first half of the 2024 financial year.

FINANCIAL SITUATION (JANUARY 2025 – JUNE 2025)

Cashflow in EUR T	JAN. – JUN. 2025	JAN. – JUN. 2024	CHANGE IN %
Profit before tax	- 34,051	- 25,585	-33.09
Cash flow from operating activities	- 23,584	-2,437	>100
Cash flow from investing activities	- 137	-1,690	91.89
Cash flow from financing activities	28,764	237	>100
Change in cash and cash equivalents	5,043	-3,890	>100
Cash and cash equivalents at the beginning of the year	3,441	6,471	-46.82
Change in cash and cash equivalents due to exchange rate changes	142	- 50	>100
Cash and cash equivalents at the end of the period	8,626	2,531	>100

Operating Cash Flow

The cash flow from operating activities (operating cash flow) decreased by €-21.15 million to €-23.58 million in the period under review (2024 half-year: €-2.44 million). The main reason has been the cash outflow from the change in trade payables by €-14.15 million (2024 half-year: €1.67 million), changes in other liabilities, reimbursements and contract liabilities by €-3.55 million (2024 half-year: €3.03 million), with the Company leveraging the capital increase to balance a significant portion of its payables. No subsidies for fixed costs claimed in the previous year were received in the first half of the 2025 financial year (like last year). Cash flow from investing activities improved by €1.55 million compared to the same period last year, mainly due to lower payments related to investments in the first half of 2025. Additional investments are expected in the second half of the year.

As a result, free cash flow (operating cash flow plus cash flow from investments) decreased by €-19.59 million from €-4.13 million in the first half of the 2024 financial year to €-23.72 million in the first half of the 2025 financial year. Cash flow from financing activities improved by €28.53 million from €0.24 million in H1 2024 to €28.76 million, mainly due to the capital increase carried out in June 2025. Cash and cash equivalents amounted to €8.63 million at the end of the reporting period after €3.44 million as of December 31, 2024.

FINANCIAL POSITION (AS OF JUNE 30, 2025)

Despite the capital increase of €25.03 million the balance sheet total decreased by €-5.29 million (-5.37%) from €98.44 million as of December 31, 2024, to €93.15 million. This is mainly due to the decrease in trade payables (€-12.48 million, -49.74%), in trade receivables (€-1.91 million, -21.92%), in inventories (€-3.36 million, -13.21%), plant and equipment (including right-of-use assets) (€-4.60 million, or -10.73%) and in connection with the net loss of the first half of the year.

Equity and Net Debt

In the first half of the year, the Wolford Group's equity decreased by €-2.96 million to €-91.40 million (December 31, 2024: €-88.44 million) as of the balance sheet date, with an equity ratio of -98.12% (December 31, 2024: -89.84%). The Wolford AG conducted a capital increase, which was approved by the Annual General Meeting on December 17, 2024. The subscription period for new shares was from May 22 to June 5, 2025, with a subscription price of €4.80 per share and a subscription ratio of 9:8. On June 9, 2025, it was announced that a total of 5,214,781 new shares were allocated, with a total value of €25.03 million, of which 99.9% were allocated to FFG Wisdom (Luxembourg) S.à r.l..

As of June 30, 2025, financial liabilities from shareholder loans increased to €90.69 million. The loans granted amounted to €71.55 million and \$1.20 million, each at an interest rate of 12% per annum, each with a maturity of one year. In the first six months of 2025 financial year, interest of €4.31 million (2024 half-year: €2.72 million) was accrued up to that point on these loans.

The current financial liabilities also include third party financial institutions loans amounting to €12.85 million, bringing the total balance of current financial liabilities to €103.54 million.

Opportunities and Risks

As we navigate the challenging macroeconomic landscape, Wolford implemented disciplined cost control measures across critical areas, including supply chain management, general admin and labor costs. The results of this initiative are already visible in the financial results Wolford has published in the annual report 2024. We are committed to continuing achieving cost savings in H2 / 2025, with sustainable effects anticipated to extend into 2026 and consecutive years.

Our strategic approach emphasizes rebalancing toward our core strengths—timeless products, inclusive marketing propositions, and aesthetics familiar to our customer base. We are determined to execute these actions swiftly, reinforcing the foundation of our business.

Opportunity and risk management is discussed by management with the Management Board to ensure comprehensive, holistic and effective management of all material opportunities and risks. The aim of risk management is to identify at an early-stage risks that could jeopardize the achievement of corporate goals and opportunities that could facilitate the achievement of corporate goals, and to act appropriately to achieve these goals. Defining the respective targets is therefore a key component of the opportunity and risk management system.

To ensure that the opportunity and risk management system can be implemented effectively, it has been aligned with management and reviewed on an ongoing basis. Opportunity and risk management is adapted to Wolford's size, structure and risk environment on an ongoing basis.

Risks related to the industry and markets in which the Group operates

Due to changing macroeconomic conditions, shifting client preferences and continuing economic uncertainty, the luxury industry is facing a significant slowdown. In case the economic downturn in various regions such as Asia and DACH, rising inflation as well as geopolitical instability continue, this may further result in reduced spending by consumers and adversely impacting demand for luxury goods in general and the Group's products in particular. Additionally, industry-wide slowdowns may be intensified by increasing market saturation, evolving consumer preferences and intense competition from both established luxury brands and newly emerging companies. The growing popularity of alternative luxury consumption models – such as second-hand markets, rental fashion, and digital fashion – further intensifies market competition and could shift consumer spending away from new luxury goods.

The economic conditions may deteriorate due to the global political and economic instability, in particular the wars in Gaza and of Russia against Ukraine. Global conflicts, and economic sanctions implemented by the United States, the European Union and other countries against Russia in response thereto, negatively impact markets, increase energy and transportation costs, disrupt supply chains, have an adverse effect on the availability of materials and cause weaker macroeconomic conditions which may all have a material adverse effect on the Group's business. Political developments impacting government spending and international trade may also negatively impact markets and cause weaker macroeconomic conditions. The Group's revenue, financial condition and results of operation are affected by geopolitical and macroeconomic developments in the Group's core markets.

Recent developments of disruption and destabilization in political systems in various countries all over the world as well as governmental measures implemented in such changed political environments (e.g. punitive tariffs as recently imposed by the US government) may negatively impact the markets in which the Group operates. Trade measures by other countries as well as political uncertainties could limit the Group's market access, reducing demand for the Group's products. Adapting to these changed and/or uncertain conditions requires cost-intensive strategic planning which may have a material adverse effect on the Group's assets, financial condition and results of operations.

Intense competition, dependency on consumer sentiment as well as changing shopping habits and trends in the fashion industry could adversely affect the Group's business. The Group operates in the highly competitive fashion industry and is exposed to the risk that it may not be able to maintain its market share in its core markets or to develop anticipated market share in its growth markets, including Asia and the online market. Considering itself as one of the quality leaders in terms of consumer perception, it is vital for the Group to set and/or recognize market trends, to analyze consumer preferences and sentiment and to differentiate itself from competition through product innovation. Any negative macroeconomic trends, including economic crisis, increasing unemployment rates, lower salaries or increasing living costs and changing shopping habits may have a negative effect on the availability of free funds by consumers as well as their ability and willingness to spend money on fashion products in general or the Group's products.

Risks in connection with the business/operations of the Group

The Group depends on sufficient supply of raw materials, (semi-)finished products and energy. The Group faces the risk that it loses one or more of its key suppliers. There is a risk that they cannot be substituted in a timely manner, in the required quality and/or at acceptable prices on short notice. This may negatively impact the timely manufacturing and the availability of Group products.

The Group's demand and resource planning may fail. The Group's demand and resource planning is implemented to avoid idle capacities, over-production and insufficient availability of raw materials or of stocks of finished products as well as incorrectly allocated

manufactured products to different markets. In case it fails, the Group may be forced to either sell products in certain markets far beyond the estimated retail prices or to ship unsold products to different markets at additional costs. This may also lead to lost sale opportunities and may reduce the profitability of the Group.

The Group is dependent on chosen points of sale. As of the date of this half-year financial report, the Group operates 147 monobrand points of sale. Any decision to open new points of sale is associated with significant financial investments and therefore has an impact on the Group's liquidity. Any wrong assessment of the sales and earning power of a point of sale, including the attractiveness of the location, the frequency of potential customers and the future development of the area and/or the city where such point of sale is located, may lead to losses and write-offs.

The Group may not be able to develop and launch new products in a timely manner or may not be successful with its products and their marketing. Social media trends may negatively affect the Group's business. In the legwear market segment, it is vital for the Group to set market trends and differentiate itself from the highly competitive market environment through product innovations. If social media influencers or large numbers of social media users would show refusal for Group products this may have negative impacts on Group sales among younger customer groups, which are highly dependent on social media trends. Failure to develop and launch competitive new products may lead to a loss of sales opportunities and market share, causing the Group's revenue to decline.

The Company may be subject to negative publicity, including inaccurate adverse information. Social media and websites immediately publish posts from users, often on an anonymous basis, without filters or checks on the accuracy of the content. Negative publicity and complaints could have a highly adverse effect on the Group's customer base and in return on its financial condition, results of operations and prospects.

The Group faces the risk of materially adverse effects of any disruption of operations caused by technical, IT or logistical failures of the Group's or its suppliers' or service providers' IT systems, including the unsuccessful implementation of standardized processes, inadequate data protection, loss of data, hacking or cyber-security breaches and hard- or software malfunction and/or manipulation.

The Group's activities in some countries where the Group operates or might operate business involve specific risks due to the economic, legal and political framework, substantially differing from those in Austria. Also, the Group's activities in such countries depend on collaboration with local customers and on approvals being granted by the local authorities. Additionally, the Group might not receive equal treatment with its local competitors in these markets and there is also an increased risk of corruption or organized crime negatively affecting business activities in these areas. These circumstances as well as specifics of legal systems in some countries where the Group is actively selling its products (e.g. in terms of rights, remedies and protections creditors are accustomed to under the bankruptcy regimes) could have a material effect on the Group's assets, financial condition and results of operations.

The Group depends on uninterrupted business operations. The Group's operations and its financial success depend on its ability to maintain continuing, uninterrupted production at its manufacturing facilities in Bregenz, Austria, and in Murska Sobota, Slovenia. This includes dependency on supply chains, stability of cooperation with the Group's service providers and storage capacities for raw materials. For example, recent political and economic developments (e.g., war in Ukraine and Gaza, energy crisis, economic recession, inflation, punitive tariffs) have shown that global raw material and energy supply chains become increasingly unstable. There can be no assurance that the Group has sufficient insurance coverage against such losses.

Potential labor disputes and work stoppages could materially adversely affect the Group's financial performance. The Group can neither guarantee that it will reach new agreements on satisfactory terms when existing collective bargaining agreements expire, nor that it is able to reach such new agreements without work stoppages, strikes or similar industrial actions which could impair its ability to provide products within the production schedules to its shops and/or customers.

The Group depends on its personnel to grow and to operate its business and may not be able to retain and replace existing personnel, including the Group's management board whose members heavily contributed to the Group's development, or to attract new personnel.

Risks related to the Group's financial situation

Cash flow from operating activities and other liquid resources from existing sources of financing available to the Group are not sufficient to cover its foreseeable payment obligations. If the risk of a liquidity shortfall materializes, the Group could not be able to meet essential financial obligations such as shop leases, raw material costs, taxes, employee salaries or social security contributions. This could lead to severe operational constraints, potentially resulting in a downsizing of business activities or even insolvency.

Current cash flow budgets demonstrate the need for further internal and external financing on favorable terms, which already started to materialize through the capital increase of €25 million in June 2025 from FFG Wisdom (Luxembourg) S.à r.l. ("FFG") as well as further subordinated financing in total €0.3 million in the financial year 2025 to date. These and other measures are intended to enable the Group to meet its liabilities at any time when they fall due and to secure the Group's continued existence for the near future. While the Group remained focused on tight cash management, intensified monitoring of liquidity and reduction of working capital. Due to the measures still to be taken, the need to reduce supplier liabilities and the seasonality of the business, the Group will require further funding support from the main shareholder or other sources.

In such context in April 2025 the main shareholder Lanvin Group Holdings Limited issued a letter of comfort and subordination (hard letter of patronage) to secure Wolford's continued existence and agreed to continue to support Wolford financially if necessary. Fosun Fashion Group (Cayman) Limited also signed the letter of comfort and granted loans to the Company. The total of all these loans (including interest) are subordinated until the Company has completed its "Restructuring" or in case of liquidation or insolvency, until all creditors have been satisfied. According to such letter of comfort Lanvin Group Holdings Limited undertakes to provide additional liquidity totaling €50 million from January 1, 2025 to December 31, 2026 at the request of the company management ("liquidity injection"). By the end of June 2025 €0.3 million had already been provided under this commitment. The Company also received a net injection from third-party financial institutions totaling to €9.98 million. Currently companies of Wolford Group are negotiating financing lines with third party financial institutions, with a potential outcome in 2025.

The Group is also exposed to counterparty default risk. The Group may suffer significant losses if many of its wholesale customers were unable to meet their payment obligations when due or at all. The Group is thus exposed to the risk that their counterparties' credit quality deteriorates and customers default on outstanding receivables. Monitoring and further risk management techniques such as setting strict credit lines may fail. In addition, there is a default risk in connection with purchases by end consumers in the online business.

Currency exchange rates are subject to fluctuations. The Group's indebtedness is denominated in Euro as it manufactures all its products in the Euro zone or purchases (semi-)finished products usually in Euro. As the Group's worldwide sale of products also takes place in currencies other than the Euro (mainly US Dollars, Swiss Franc, British Pound, Danish Crown and Hong Kong Dollar) relevant adverse changes of exchange rates could lead to increased financing costs and losses of earnings.

Significant changes in interest rates could materially and adversely affect the Group's business and financial performance. Rising interest rates may increase the cost of capital, resulting in higher financing costs for business expansion, store openings, supply chain improvements and digital transformation initiatives. Moreover, fluctuations in interest rates and returns may also have an impact on consumer behavior, in particular higher interest rates can affect the availability of disposable income for investment in luxury products.

The Group's operating business is exposed to foreign currency (translation) risk. The Group's consolidated financial statements are stated in Euro, whereas the revenue and expenses of parts of the Group's operations are earned and paid, and assets and liabilities of parts of the Group's operations are held, in currencies other than the Euro. The exchange rate between these currencies and the Euro can fluctuate, causing fluctuations of asset values, liabilities and Group results. At the moment, the Group is not able to enter any hedging transactions. If hedging transactions are entered into again, the Group would be subject to risks in connection with corresponding hedging transactions.

Legal, compliance and tax risks relating to the Group's business

The Group may become subject to judicial and extrajudicial litigation, mainly because of the Group's adverse financial situation, e.g. with customers and suppliers, and administrative proceedings before various courts, arbitral tribunals and governmental agencies arising from the ordinary course of business involving various contractual, labor and other matters, including claims and lawsuits. This could seriously affect the Group's reputation, assets, financial condition and results of operations.

The Group is subject to increasingly stringent laws, regulations and standards in various jurisdictions that relate to, among other things, environmental, health and safety, water and waste disposal standards. This forces the Group to make significant capital and other expenditures to comply with these laws and regulations. Failure of compliance may trigger significant fines, penalties and/or damage claims or, at worst, cause a shutdown of the Group's production facilities. Additional legal obligations may be introduced in the future that further increase costs of compliance. Furthermore, it cannot be excluded that the Group might fail to maintain a compliance management system that ensures compliance with all laws and regulations applicable to the Group in Austria and abroad.

The Group is exposed to changes in tax laws or regulations as well as to tax and payroll tax risks. The Group operates in several international markets and is therefore subject to different tax laws and regulations. Changes in tax laws or regulations as well as tax audits by the competent tax authorities may affect its tax liabilities as well as the Group's strategic decisions for future operations. Similarly, social security authorities could charge supplementary social security contributions.

The Group's internal control mechanisms may be inadequate to prevent corruption or other illegal or unethical practices on the part of Group employees. This could significantly damage the Group's reputation or result in penalties or criminal liability for the Group and its employees.

Risks Related to the Offer and the New Shares

In the event of insolvency of the Company, the Company's shareholders could suffer a total loss in the value of their Shares as, under applicable insolvency law, all or substantially all of the Company's assets would be used to satisfy the claims of its creditors. Any material adverse effect on the Group's assets, financial condition and results of operations may therefore increase insolvency risks and the risk for shareholders that they suffer a total loss in the value of their Shares.

The market price and trading volume of the Shares on the Official Market of the Vienna Stock Exchange may be volatile and may fluctuate significantly, which can result in substantial losses if shares need to be sold. Factors that could negatively affect the Company's share price or result in fluctuations include variations in the Group's actual or projected operating results/earnings or those of its competitors, changes in earnings estimates or failure to meet investors' or security analysts' earnings expectations,

negative analysts' coverage or negative press, investors' evaluation of the related risks, unfavorable developments in litigation, governmental investigations and administrative proceedings, changes in general economic conditions and changes in the shareholder base. Moreover, sales of large numbers of Shares in the market (e.g. by FFG, holding around 74.7%, or Ralph Bartel ("RB"), holding around 20.2% of the Existing Shares) or the perception that such sales could occur, may have a negative effect on the market price of the Shares.

Strategic opportunities

Wolford operates in a dynamic, rapidly changing market environment. It is therefore important to develop a suitable strategy. In the long term, a lack of strategy jeopardizes the company's competitiveness and thus its future. It is therefore of central importance to develop a consistent strategy for the company and, not least, to communicate this internally so that it is supported by all employees. Wolford constantly monitors the development of the market environment, the behavior of target groups and current trends and adapts its own strategy accordingly. In view of the continuing trend towards online shopping, Wolford has for some time been focusing on the systematic expansion of its own online business and on cooperations with relevant providers in this area. As the growth of the luxury brands is expected to be marginal in the upcoming months, Wolford has limited its investments to a minimum level. On the other hand, Wolford intensifies its ambition to become a global player, enabling the company to limit the risk of becoming significantly hit by downturn in a specific region.

Market communications

For the Wolford group, which lives from the appeal of its brand, the brand image is of immense importance and thus an opportunity to boost sales. It therefore requires market communication with a stringent marketing strategy. A suitable market presence is also required to appeal to younger potential consumers. Further investments in the global market presence are essential for Wolford and have been made accordingly.

IT Risks

The increasing digitalization of Wolford's business processes exposes the company to a growing range of IT-related risks. Cybersecurity remains a central concern, particularly considering the global rise in ransomware, phishing attacks, and other malicious activities. Any disruption to our digital infrastructure, whether through external attacks or internal system failures, could adversely impact operations, customer relationships, and data integrity.

Wolford's reliance on centralized IT platforms for e-commerce, supply chain management, and customer engagement heightens the risk of downtime or performance issues. A failure in these systems could lead to operational delays, loss of sales, reputational damage, and regulatory breaches—especially regarding data privacy under GDPR and other international frameworks.

Additionally, the rapid evolution of technology poses a strategic risk if Wolford fails to keep pace with digital innovation. Legacy systems, if not upgraded in a timely manner, can inhibit integration, scalability, and responsiveness to market demands.

On the other hand, digital transformation offers significant opportunities for Wolford's continued growth and operational efficiency. Investment in advanced data analytics, automation, and AI-powered solutions supports better decision-making across marketing, inventory management, and customer service. Enhanced CRM and ERP platforms can increase responsiveness to consumer preferences while optimizing supply chain performance.

Expansion of Wolford's e-commerce platforms, along with improved digital interfaces for wholesale partners, provides further opportunities to grow direct-to-consumer sales and strengthen brand engagement globally. Cybersecurity enhancements, including real-time monitoring and employee training, are also contributing to increased resilience across IT systems.

The integration of IT sustainability metrics and energy-efficient infrastructure supports Wolford's ESG goals, contributing to long-term value creation. Ongoing digital initiatives are essential in aligning IT capabilities with business strategy, ensuring Wolford remains competitive and agile in a rapidly changing global environment.

Retail environment

The network of Wolford-owned retail locations is continuously reviewed for profitability, and thus, in the last eighteen months, Wolford has recently disengaged from more than 30 stores with insufficient profitability. At the same time, Wolford continues to elaborate opportunities to expand its retail network and therefore may open new stores in 2025 and 2026 in areas which promise the stores to be profitable.

Liquidity

The effects of ongoing inflation and the ongoing restructuring with one-off costs continue to force Wolford to focus on tight cash management. The resulting uncertainty is considered by increased monitoring of liquidity. In 2024 and in the financial year 2025 to date the tight cash situation has been limiting Wolford in its efforts to further expand into marketing activities and product launches.

INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM WITH REGARD TO THE ACCOUNTING PROCESS

The Executive Board is responsible for setting up and organizing the accounting-related internal control and risk management system and for ensuring compliance with all legal requirements. In organizational terms, the Wolford Group's accounting department is part of Wolford AG. The Group Accounting (responsible for external reporting) and Group Controlling (responsible for internal reporting) departments report directly to the Executive Leadership Board of Wolford AG. The Group's accounting and reporting processes are based on an accounting manual issued by Wolford AG, which is updated as required. This manual sets out standardized Group-wide accounting and reporting requirements based on IFRS.

Software solutions are used to record, book and settle all business transactions within the Group. In China and Hong Kong, accounting is carried out by local tax consultants outside the Group system. These subsidiaries deliver monthly reporting packages containing all relevant accounting data on the income statement, balance sheet and cash flow. This data is entered into the central consolidation system. This financial information is reviewed at Group level in the Corporate Accounting and Corporate Controlling departments and forms the basis for the Wolford Group's IFRS reporting. Established planning and reporting software is used for internal management reporting. Automated interfaces have been created for the transfer of actual data from the primary systems, and the values for the forecasts are entered in a standardized process. Reporting is done by region and per company. In the past financial year, a rolling full-year forecast was prepared for each month in addition to a report on operating earnings performance. The financial information described above, together with the respective quarterly figures, forms the basis for the Executive Board's reporting to the Supervisory Board. The Supervisory Board is informed about economic developments at regular meetings. This information is provided in the form of consolidated figures, which include segment reporting, key earnings figures with budget/previous year comparisons, forecasts, consolidated financial statements, personnel and order development data and selected key financial figures.

Wolford AG's accounting is performed internally. This is also true for the accounting of the European subsidiaries and branches. The accounts are prepared every month to maintain constant control at. The previous month's accounts were regularly prepared within the first fifteen days of the following month. The cash register systems, i.e. income and expenditure, are automatically uploaded to the system. The online business, including accounting, customer service and accounts receivable management, is managed by an external service provider and the cash register sales are automatically uploaded. There is another cash register system in China, which is also connected to the Wolford system landscape and supplies data to the Wolford systems via interfaces. An annual inventory of raw materials, semi-finished and finished goods is carried out at all warehouse locations. After the stocktaking, a reconciliation is carried out and Wolford books the deviations after the reconciliation. Returned goods are returned to the warehouse after a proper inspection and destroyed if the quality is not guaranteed. Invoices are automatically approved and sent to the end customer after being checked

by the sales department and customer service. Outstanding receivables are covered by default insurance. A report on accounts receivable is reviewed monthly by credit management. Invoices from suppliers are duly authorized by the department that placed the order and then forwarded them to the accounting department. The accounting department requests formal authorization from the relevant department. Payments are made on a weekly basis based on the amounts due and after proper coordination with the Management Board, the CFO and the department responsible. Following the appointment of a new CFO, Wolford AG has implemented a disciplined cash flow planning process to recognize liquidity bottlenecks at an early stage and ensure timely financing.

Even though the main shareholder is listed on the New York Stock Exchange, there is currently no need for Wolford to be Sarbanes-Oxley compliant.

Outlook

- **Strategic Vision:** Wolford's strategic vision is to reconnect with its core customers by leveraging the timeless appeal of its iconic products while introducing relevant newness. Market uncertainty continues into 2025. According to Bain Luxury report, the luxury business declined by approximately -3% in Q1 2025. The threat of higher import tariffs from the USA has caused market volatility, impacting consumers' willingness to spend, with a wait-and-see attitude. In this scenario, Wolford continued to work on reestablishing its operations after the discontinuation of 2024, which will stabilize completely in H2 2025. A strategic project is under review to adapt the business model to the new market conditions. In the meanwhile, we maintain our commitment in quality and innovation to lead the luxury skinwear business combining iconic legwear, bodywear and ready to wear essentials with a more fashionable and trendy collection.
- **Collection Evolution:** Wolford's pioneering approach led many of its products to become timeless icons, transcending trends and evolving into essential wardrobe elements; the company will continue to focus on Essential core collections, that represent almost 70% of revenues, by complementing it with new unique products. This is enabling higher agility, faster deliveries and reduced working capital. The Trend collection completes the offer with the utmost fashion forward proposal supported by our unique production expertise; the assortment has been streamlined to focus on key sales opportunities minimizing the risk of unsold inventory.
- **Sales and Customer Experience Enhancements:** The revenues for the second half of the year are expected to grow consistently across all channels. We continue to reorganize the direct channels that represent the contact point with our clients to enhance their experience: the retail network has been optimized, closing a significant number of not strategic stores, mainly in Europe. Online business is set to growth through dedicated marketing campaigns, an improved service and a selective product strategy. Several CRM initiatives are now in place to bring our high-spending customers back to the stores and regain their trust, encouraging repeat purchases, thereby securing long-term growth. A strong marketing campaign with a strategic amplification will be launched for the 75th anniversary in Q4 to build emotional connection with our customers and drive long term brand equity; this is more than a tribute to our heritage and innovation, it is a true celebration of the women who have shaped the brand's success across generations.
- **Operational improvements:** Key focus remains on process optimization and cost structure; for this purpose, management task forces and resources have been allocated to address current challenges and mitigate specific risks. Recovery plans and development plans are in place to consolidate all the initiatives to gain higher efficiency and financial sustainability in the following years. Wolford management remain confident and committed to achieving its goals.

Information on business relationships with related companies and individuals

With regard to the information on business relationships with related companies and individuals, reference is made to the consolidated interim financial statements.

Bregenz, September 19, 2025

Ralf Polito
COO
Chief Operating Officer

Marco Pozzo
Deputy CEO
Deputy Chief Executive Officer

03 IFRS

Interim Consolidated Financial Statements

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Consolidated Statement of Comprehensive Income

in EUR T	JAN.-JUN. 2025	JAN.-JUN. 2024
Revenue	32,985	43,077
Other operating income	1,139	551
Changes in inventories of finished goods and work in progress	-3,290	-1,380
Cost of materials and purchased services	-4,573	-8,329
Personnel expenses	-22,505	-27,033
Other operating expenses	-20,701	-21,452
Impairments of trade receivables	-698	-988
Depreciation and Amortization	-5,115	-6,229
EBIT	-22,758	-21,783
Interest and similar income	54	21
Interest and similar expenses	-7,205	-4,443
Interest on provisions for employee benefits	-192	-206
Other financial expense	-3,950	826
Financial result	-11,293	-3,802
Loss before income tax	-34,051	-25,585
Income tax	407	608
Net loss	-33,644	-24,976
Other comprehensive loss/income		
Amounts that may be reclassified to profit or loss in future periods	5,849	-1,092
of which currency translation adjustment	5,849	-1,092
Other comprehensive loss/income	5,849	-1,092
Total comprehensive loss	-27,795	-26,068
Loss per share in EUR (basic = diluted)	-3.33	-2.61

Consolidated Cash Flow Statement

in EUR T	JAN.-JUN. 2025	JAN.-JUN. 2024
Loss before income tax	-34,051	-25,585
Depreciation and impairment of property, plant and equipment and amortization of intangible assets	5,115	6,229
Gains/losses on disposals of non-current assets	79	-17
Interest expenses/interest income	7,343	4,422
Other non-cash items	4,845	-493
Changes in inventories	3,362	2,215
Changes in trade receivables	1,910	1,744
Changes in other receivables and assets	1,041	3,892
Changes in trade payables	-12,477	1,670
Changes in other provisions and employee benefits	-109	224
Changes in other liabilities, reimbursement and contract liabilities	-522	3,029
Interest received	0	21
Income taxes paid/received	-120	211
Cash flow from operating activities	-23,584	-2,437
Payments for investments in property, plant and equipment	-62	-648
Payments for investments in other intangible assets	-547	-237
Proceeds from disposals of property, plant and equipment and other intangible assets	66	-1,118
Proceeds from repayments of long-term deposits	406	312
Cash flow from investing activities	-137	-1,690
Proceeds from increase in share capital	25,031	0
Proceeds from current and non-current financial liabilities	19,347	8,250
Repayment from current and non-current financial liabilities	-9,070	0
Payment of lease liabilities (excluding interests)	-4,335	-6,044
Interest paid	-2,209	-1,969
Cash flow from financing activities	28,764	237
Cash-effective change in cash and cash equivalents	5,043	-3,890
Cash and cash equivalents at beginning of period	3,441	6,471
Effects of exchange rate movements on cash and cash equivalents	142	-50
Cash and cash equivalents at end of period	8,626	2,531

Consolidated Balance Sheet

in EUR T	06/30/2025	12/31/2024
ASSETS		
Property, plant and equipment (including right-of-use assets)	38,315	42,918
Goodwill	30	30
Other intangible assets	2,094	1,750
Non-current financial assets	1,054	1,054
Non-current receivables and assets	2,346	2,752
Deferred tax assets	1,693	1,422
Non-current assets	45,532	49,926
Inventories	22,087	25,449
Contract assets	17	19
Trade receivables	6,802	8,712
Other receivables and assets	10,088	10,892
Cash and cash equivalents	8,626	3,441
Current assets	47,620	48,513
Total assets	93,152	98,439
EQUITY AND LIABILITIES		
Share capital	71,369	46,338
Capital reserves	3,545	3,740
Other reserves	-160,244	-126,600
Treasury Shares	-4,195	-4,195
Accumulated other equity	-1,872	-7,721
Equity	-91,397	-88,438
Non-current financial liabilities	417	487
Lease liabilities, non-current	27,537	31,474
Other non-current liabilities	723	763
Provisions for long-term employee benefits	12,095	12,012
Other non-current provisions	133	133
Deferred tax liabilities	43	7
Non-current liabilities	40,948	44,876
Current financial liabilities	103,544	88,255
Lease liabilities	11,812	12,675
Trade payables	12,606	25,083
Other liabilities	12,889	13,785
Income tax liabilities	560	570
Other provisions	401	406
Reimbursement and contract liabilities	1,789	1,227
Current liabilities	143,601	142,001
Total equity and liabilities	93,152	98,439

Consolidated Statement of Changes in Equity

in EUR T	ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT COMPANY ACCUMULATED EQUITY						
	SHARE CAPITAL	CAPITAL RESERVES	OTHER RESERVES	TREASURY SHARES	ACTUARIAL GAIN/LOSS	CURRENCY TRANSLATION	EQUITY
As of 01/01/2024	46,338	3,740	-74,926	-4,195	-5,134	-235	-34,413
Net loss			-24,976				-24,976
Other comprehensive loss					0	-1,092	-1,092
As of 06/30/2024	46,338	3,740	-99,902	-4,195	-5,134	-1,327	-60,482
As of 01/01/2025	46,338	3,740	-126,600	-4,195	-5,116	-2,605	-88,438
Net loss			-33,644				-33,644
Other comprehensive income						5,849	5,849
Capital increase	25,031	-195					24,836
As of 06/30/2025	71,369	3,545	-160,244	-4,195	-5,116	3,244	-91,397

Segment Reporting

JAN-JUN 2025 in EUR T	AUSTRIA	GERMANY	ITALY	REST OF EUROPE	NORTH AMERICA	ASIA	RECONCILIATION	GROUP
Revenue	14,752	1,312	21,730	8,247	8,756	2,733	-24,545	32,985
of which intersegmental sales	13,146	0	9,045	2,339	0	15	-24,545	0
External sales	1,606	1,312	12,685	5,908	8,756	2,718	0	32,985
EBIT	-10,010	-587	-4,015	-3,702	-2,727	-618	-1,099	-22,758
Segment Assets	60,960	5,092	71,193	42,892	18,893	4,536	-110,414	93,152
Segment Liabilities	137,375	3,326	21,871	33,076	54,648	19,278	-85,025	184,549
Investments*	768	0	421	205	520	0	-90	1,824
Depreciation and amortization	-791	-215	-687	-1,269	-1,842	-311	0	-5,115
Employees (FTE)	196	30	79	266	75	37	0	683

*Excluding modifications of right-of-use assets

JAN-JUN 2024 in EUR T	AUSTRIA	GERMANY	ITALY	REST OF EUROPE	NORTH AMERICA	ASIA	RECONCILIATION	GROUP
Revenue	18,946	3,926	2,277	15,430	12,747	3,274	-13,523	43,077
of which intersegmental sales	10,691	0	0	2,832	0	0	-13,523	0
External sales	8,255	3,926	2,277	12,598	12,747	3,274	0	43,077
EBIT	-12,112	-719	-4,604	-2,870	-2,579	-887	1,989	-21,783
Segment Assets	110,883	10,627	2,262	54,129	21,577	5,429	-86,866	118,041
Segment Liabilities	114,662	9,305	6,711	42,235	51,722	18,483	-64,595	178,523
Investments*	270	262	189	565	45	11	0	1,342
Depreciation and amortization	-1,051	-509	-506	-1,689	-2,014	-460	0	-6,229
Employees (FTE)	256	55	96	356	99	44	0	906

*Excluding modifications of right-of-use assets

Notes to the Interim Consolidated Financial Statements

GENERAL INFORMATION

These consolidated interim financial statements of Wolford AG for the first six months (January 1 to June 30) of the 2025 financial year have been prepared in accordance with International Financial Reporting Standards (IFRS) and the Interpretations of the International Financial Reporting Standards Interpretations Committee (IFRS IC) applicable in the European Union (EU) at the reporting date. In particular, the provisions of IAS 34 on interim reporting have been applied.

The interim management report and the condensed consolidated financial statements were neither audited nor subject to an auditor's review.

The preparation of consolidated interim financial statements in accordance with IFRS requires, to a certain extent, the use of estimates and judgments that affect the reported amounts of assets and liabilities and the reported amounts of revenue and expenses during the reporting period. Actual amounts may differ from these estimates. The significant uncertainties of estimates and judgements are described in the consolidated financial statements as of December 31, 2024.

The interim condensed consolidated financial statements were authorized for publication by the Management Board on September 19, 2025.

SIGNIFICANT ACCOUNTING AND VALUATION METHODS

The accounting principles applied in the preparation of the interim consolidated financial statements are consistent with those applied in the consolidated financial statements for December 31, 2024.

In preparing the half-year financial report, the accounting policies applied and explained for the consolidated financial statements as of December 31, 2024 were applied consistently.

The following standards and interpretations require application in the EU for the first time in 2025 and the following years:

STANDARD/ INTERPRETATION	DESCRIPTION	DATE OF FIRST APPLICATION
IAS 21	The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability	1/1/2025
IFRS 18	Presentations and Disclosure in Financial Statements	1/1/2027*
IFRS 19	Subsidiaries without Public Accountability Disclosures	1/1/2027*
Annual Improvements	Annual Improvements to IFRS Accounting Standards – Volume 11	1/1/2026
IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1/1/2026
IFRS 9 and IFRS 7	Contracts referencing nature-dependent electricity	1/1/2026

*EU Endorsement not yet passed

For the first half of 2025, the amendments to IAS 21 did not have a significant impact on the interim consolidated financial statements.

IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 Presentation of Financial Statements and lead to amendments to IAS 7 Statement of Cash Flows and IAS 8 Accounting Policies. The redesign of the primary financial statements and new notes disclosures aim to provide more consistent information and enhance comparability of company results. A largely uniform structure will be prescribed for the income statement, specifying which expenses and revenues are to be allocated to operating, investing, and financing activities. In the statement of cash flows, the options for presenting received and paid dividends and interest will be eliminated, and the operating result will be set as the starting point when applying the indirect method. Specific note disclosures will be required for the presentation of company-specific performance measures (so-called management-defined performance measures). Additionally, more detailed rules and guidelines will be established on how information should be aggregated or disaggregated in the financial statements.

Application is mandatory retrospectively for financial years beginning on or after January 1, 2027, although EU endorsement is still pending. Early application is permitted but is currently not planned for the Wolford Group.

IFRS 18 may impact the presentation and structure of the consolidated income statement and consolidated cash flow statement of the Wolford Group and may also necessitate new or revised note disclosures. The specific impacts are currently being analyzed.

These interim consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements. Therefore, the interim financial statements must be considered together with the most recent consolidated financial statements as of December 31, 2024. The interim financial statements are presented in thousands of Euro (€T). Rounding differences may occur due to commercial rounding.

Furthermore, no material changes were made to the judgements and estimates compared to the consolidated financial statements as of December 31, 2024.

GOING CONCERN

Wolford remained in a difficult financial position also in the first half of 2025. Cash flows from operating activities and other sources of financing were not sufficient to meet its regular payment obligations. The Wolford Group was dependent on borrowed capital and external financing. Wolford has covered its past financing requirements mainly through shareholder loans from its main shareholder.

The Group incurred a net loss of €-33,644T on June 30, 2025. The Company's current liabilities exceeded its total assets by €50,449T. These events or conditions, along with other matters, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

Wolford has taken further measures to increase operational efficiency. Processes are being further optimized and the focus on cost control and sales activities has been intensified again. The business results achieved on the cost side are improving, although not yet sufficient to stabilize the company's cash flow. To ensure adequate liquidity, the company has gained further access to loans from the main shareholder. Wolford is and has been also in close contact with financial institutions and the parent company regarding further financing models. In the financial years 2024/2025, Fosun Fashion Group (Cayman) Limited granted additional shareholder loans of €29,350T thus confirming its financial commitment.

Moreover, the capital increase in the first half of the year 2025 enables a “liquidity injection” of €25,031T. This additional liquidity will offer an opportunity to accelerate again the company’s recovery and expansion plans. The chapter “NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS” includes more information concerning the capital increase.

In April 2025, the main shareholder Lanvin Group Holdings Limited issued a letter of comfort and subordination (hard letter of patronage) to secure Wolford’s continued existence and agreed to continue to support Wolford financially if necessary. Fosun Fashion Group (Cayman) Limited has also signed the letter of comfort and granted loans to the Company which as of June 30, 2025 amount in total €90,693T including accrued interests. The total of all these loans (including interest) are subordinated until the Company has completed its restructuring or in case of liquidation or insolvency, until all creditors have been satisfied. According to such letter of comfort Lanvin Group Holdings Limited undertakes to provide additional liquidity totaling €50,000T from January 1, 2025 to December 31, 2026 at the request of the company management (“liquidity injection”). By the end of June 2025 €300T and €25,000T had already been provided under this commitment. The Company also received a net injection from third-party financial institutions totaling to €9,977T.

Currently companies of Wolford Group are negotiating financing lines with third party financial institutions, with a potential outcome in 2025.

These measures are intended to enable the company to meet its liabilities at any time when they fall due and to secure the company’s continued existence for the foreseeable future. In the event that financial support is required, Lanvin Group Holdings Limited undertakes to enforce the comfort letter in full.

Having mentioned that it cannot be excluded some remaining likelihood that the maximum amount guaranteed in the comfort letter may be transferred with delay or may not suffice if the current budgets/forecasts are not met, leading to the Company’s inability to pay its debt when due and, specifically, to the Company’s inability to continue as a going concern, the Management Board – after having reviewed all facts and circumstances as mentioned above – concludes that the interim consolidated financial statements as of June 30, 2025 should be prepared on a going concern basis.

DISCLOSURES ON SPECIAL FACTORS AFFECTING THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

CONDITIONS ON ESTIMATION UNCERTAINTIES AND JUDGMENTS

For an evaluation of the company’s ability to continue as a going concern, please refer to the section “Going concern” above.

- **Impairment of non-financial assets:** No triggering event was identified for the interim consolidated financial statements and as a result no impairment tests were performed for material non-current assets pursuant to IAS 36. Climate-related risks currently do not lead to any additional impairments due to the limited duration of the lease agreements.
- **Valuation of receivables:** The development of receivables is subject to close monitoring as a result of the negative economic development. The ECL assessment model applied at Wolford adequately reflects the macroeconomic conditions and the associated impacts on credit risk and the ECL assessment.
- **Recognition of deferred tax assets:** The deferred tax assets were recorded in accordance with IAS 12.56 based on an estimation of future taxable profits and the expected tax rate. Due to the economic development and the resulting uncertainty, a significant portion of the deferred tax assets arising from deductible temporary differences was not recognized.

INFORMATION ON CLIMATE ISSUES

The Corporate Sustainability Reporting Directive (CSRD) adopted by the EU Parliament in November 2022 will profoundly change the scope and nature of sustainability reporting by companies. To firmly integrate the requirements of the Corporate Sustainability Reporting Directive into the organization, several processes are currently being revised and measures adapted. In order to report transparently on our goals and actions, we are currently working on implementing the new CSRD directive.

ASPECTS OF REVENUE

Due to the shortening of the cold season, the business model has been adjusted. Wolford is focused on highlighting the visibility of the brand and adopted the product portfolio, intensively concerned with the demand patterns of its customers for sustainable products, among other things through cooperation with sustainability-oriented bloggers and influencers and takes these into account by developing appropriate products. In addition, Wolford aims to offer its customers forward looking

alternatives to non-sustainably produced products, including those from other manufacturers, and to encourage a change in consumer behavior, e.g. through longer product use.

PRODUCTION ASPECTS AND MATERIALS

The special feature of the business model is clearly for Wolford's benefit, given that Wolford manufactures a lot of its products itself.

All legwear products knitted and dyed by Wolford itself on a cotton and polyamide basis for the Essential collection have bluesign® approved status. 90% of the company's suppliers are also located in Europe, of which the majority come from Germany, Italy, Austria and France, making for short transportation routes. All of Wolford's suppliers have to fulfill prevailing social and environmental standards. Wolford has employed environmentally friendly practices for many years. As a means of ensuring adherence to environmental and social standards above and beyond the respective statutory regulations, all suppliers are obliged to comply with Wolford's Code of Conduct, the STANDARD 100 by OEKO-TEX® and the EU's REACH Regulation.

At present, Wolford does not see any risk that essential materials may not be used for production due to climate and environmental concerns, which could lead to production bottlenecks. Since changes in materials or the search for new suppliers to meet legal and self-imposed targets could lead to delays, Wolford's procurement team has established processes to initiate the necessary steps in good time.

In terms of material use, the main aim is to gradually increase the share of recyclable materials, either biodegradable or technologically recyclable. Furthermore, Wolford is increasingly using environmentally friendly packaging materials. The fact that Wolford's production process meets the highest global standards for sustainability in the textile industry is proved by the partnership concluded in April 2015 with bluesign® technologies AG, a globally active network. Its system stands for safe textiles, environmentally compatible production and the prudent use of natural resources. As such, the focus is not only on evaluating individual end products, as is the case for many eco-labels, but also on ensuring transparency along the entire textile value chain. As part of its partnership with bluesign® technologies AG, Wolford only uses chemicals and dyes that fulfill these high requirements.

In July 2025 Wolford has reached a new milestone in terms of social and environmental responsibility, as all the company's own production plans have been Hohenstein SteP®-certified, which is one of the most reputable certificates for corporate social responsibility. After reaching this milestone 90% of Wolford's products are eligible to be marketed as Hohenstein Made in Green® products.

To mitigate the consequences of global warming, statutory regulations exist in Europe which specify the permissible energy consumption per sector and call for a general reduction of CO2 emissions.

Since 2015 Wolford has been required by the Austrian Energy Efficiency Act (EEffG) to regularly analyze its energy consumption and continually improve its energy performance. It is possible that the expiry of the Energy Efficiency Act, which is currently still in force, will result in stricter requirements for companies regarding energy savings. Wolford does not currently have any further information on this. As part of the Hohenstein Step® certification process, current measures to minimize energy consumption go beyond current regulations and therefore further reduce the risk of being affected by stricter regulations.

INFORMATION ON MACROECONOMIC CONDITIONS

Following the outbreak of war in Ukraine and Gaza and the US tariffs the global macroeconomic context is highly complex and volatile. The first half of 2025 continues to be characterized by inflation and related interest rate increases. This also affects the Wolford Group's business activities and consolidated financial statements. The following aspects have been taken into account:

IAS 36 – Impairment Testing:

It was not necessary to adjust the sensitivity analysis regarding the impacts of climate-related risks and obligations due to the assumptions already applied as of December 31, 2024, regarding the durations of the lease agreements. No triggering event for the interim consolidated financial statements was identified, and consequently, no impairment tests for significant long-term assets were conducted in accordance with IAS 36.

IAS 37 – Provisions, Contingent Liabilities, and Contingent Assets:

Due to a lack of legal or factual obligation under IAS 37.10, there is no need for a provision for climate-related aspects in the interim financial statements as of June 30, 2025.

The expense for materials and related services decreased by -45.10% (€-3,756T) compared to the first half of 2024, amounting to €-4,573T in the first half of 2025. The decline is mainly linked to the decrease in revenue. When introducing new collections, prices are set to achieve the expected contribution margin. So far, price increases have not negatively impacted overall revenue development.

In principle, rising personnel costs are considered in the planning assumptions for the impairment test depending on the market, based on a store-specific ratio of actual personnel to actual revenue. Overhead costs (central IT expenses, marketing, and personnel costs) are included in the impairment test as a percentage of the cost of sales per store.

IAS 19 – Employee Benefits:

The macroeconomic conditions were taken into account by adjusting the parameters used to calculate pension, severance, and anniversary payment obligations.

There are no changes compared to the 2024 consolidated financial statements.

IFRS 9 and 7 – Financial Instruments and Disclosures:

As of June 30, 2025, the debt financing of Wolford AG consists of shareholder loans totaling €90,693T (including accrued interest), which were granted at fixed interest rates (12%), as well as a bank loan of €13,268T, of which €417T is classified as non-current and €12,851T as current. The tranches of the shareholder loans mature at different dates in 2025 and 2026 or are already overdue, but due to the subordination of the loans, they do not need to be repaid in the short term. An increase in interest expenses due to the changing interest environment is not expected in the short term. The partially overdue but subordinated shareholder loans totaling €90,693T (December 31, 2024: €86,081T) are treated as short-term, as the criteria for subordination may cease to apply depending on the economic development of the group and the support measures of the majority shareholder.

For further information on the shareholder loans granted, see "TRANSACTIONS WITH RELATED PARTIES (IAS 24)."

CONSOLIDATION

As of June 30, 2025, there were no changes in the scope of consolidation compared to December 31, 2024.

SEASONAL EFFECTS

In the first six months of the calendar year, Wolford usually records lower sales than at the end of the year, which includes the Christmas period, an important season for the retail trade.

NOTES TO THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In the first six months of the 2025 financial year, the Wolford Group generated sales of €32,985T. In the first six months of FY 2024, sales of €43,077T were generated.

The breakdown of revenues was made by market, distribution channel, and product groups as follows:

Sales by market, in percent

	06/30/2025	06/30/2024
EUROPE	64%	63%
AMERICA	26%	30%
GREATER CHINA	9%	7%
OTHER ASIA	1%	0%

Note on the database: Actual geographical allocation as against segment reporting (consolidated financial statements), which is based on local units

Sales by Distribution Channel, in percent

	06/30/2025	06/30/2024
BOUTIQUES	48%	48%
ONLINE BUSINESS	21%	25%
DEPARTMENT STORES	6%	7%
CONCESSION SHOP-IN-SHOP	5%	7%
OUTLET	3%	7%
RETAIL SPECIALISTS	16%	5%
PRIVATE LABEL	1%	1%

Sales by Product Group, in percent

	06/30/2025	06/30/2024
READY-TO-WEAR	43%	46%
LEGWEAR	43%	38%
LINGERIE	13%	15%
SWIMWEAR	1%	1%

In the first six months of the current year, other operating income amounted to €1,139T. This resulted primarily from a decrease in scope of leased buildings or early termination of lease contracts, modification gains amounting to €494T, a COVID-19 relief program through the IRS (Internal Revenue Service) amounting to €406T and incomes from the Wolford restaurant (W.O.W.) amounting to €62T.

As a result of additional shop closures, the average number of full-time employees decreased to 719 (2024 half-year average: 906 full-time employees).

In the first six months of the 2025 financial year, other operating expenses amounted to €-20,701T and decreased by €751T compared to the first half of the previous year (2024 half-year: €-21,452T). The main reasons for the decrease were a reduction in marketing expenses and lower consultancy costs.

Depreciation and amortization do not include impairments due to impairment tests, either in the current reporting period or in the first half of the previous year.

Thanks to the lower cost of materials and purchased services, lower personnel expenses, lower depreciation and amortization, and a decrease in other operating expenses, the operating result (EBIT) in the first half of the current financial year decreased only by €-975T to €-22,758T, compared to €-21,783T in the first half of the 2024 financial year, significantly mitigating the revenue decline of €-10,092T.

The financial result decreased by €-7,491T, from €-3,802T (2024 half-year) to €-11,293T in the first half of the 2025 financial year mainly driven by unfavorable foreign exchange movements by €-4,776T and interest on shareholder loan, which was further injected in the second half of 2024. Since the financial year 2021, Fosun Fashion Group (Cayman) Limited has granted several shareholder loans, see further information in the chapter "NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS". As of June 30, 2025, the loans granted amounted to €71,550T and \$1,200T, each at an interest rate of 12% per annum, each with a maturity of one year. In the first six months of 2025 financial year, interest of €4,314T was accrued on these loans (2024 half-year: €2,729T). As of June 2025, other financial losses increased by €-4,776T amounting to €3,950T (2024 half-year: gain of €826T) were recognized due to the valuation of intercompany loans driven by unfavorable foreign exchange movements—particularly between the reporting currency euro and the US dollar.

After taking into account income taxes of €407T (2024 half-year: €608T), consisting of current tax income of €126T and deferred tax income of €281T, the net loss for the first half of 2025 is €-33,644T (2024 half-year: €-24,976T).

Currency translation differences of €5,849T (2024 half-year: €-1,092T) recognized in other comprehensive income improved the overall result to a total comprehensive loss of €-27,795T (2024 half-year: €-26,068T).

NOTES ON SEGMENT REPORTING

The Wolford Group's reporting segments are divided into six regions: Austria, Germany, Italy (since FY 2024), Rest of Europe, North America and Asia. The segment information is based on the same accounting principles as the consolidated financial statements as of December 31, 2024.

External sales decreased by -80.55% in the segment Austria, by -66.58% in the segment Germany, by -53.10% in the segment Rest of Europe, by -31.31% in the segment North America and by -16.98% in the segment Asia compared to the first half of the 2024 financial year. The external sales increased in Italy by more than 100% because of business transfer to Italy due to the reorganization. The EBIT in the Austria segment was €-10,010T, increasing by 17.35% compared to the same period of the previous year. The EBIT increased in the segment Asia by 30.33% and in the segment Germany by 18.36% and in the segment Italy 12.79%. The segments Rest of Europe and North America record a decreasing EBIT with -28.99% and -5.74%. The decrease is mainly driven by Operations disruption in Q4 '24 and early 2025 supply shortage.

NOTES TO THE CASH FLOW STATEMENT

The cash flow from operating activities (operating cash flow) decreased compared to the same period of the previous year by €-21,148T to €-23,584T in the period under review (first half of 2024: €-2,437T). The main reasons have been the cash outflow from the change in trade payables by €-14,147T (first half of 2024: €1,670T), the decrease of earnings before tax of €-8,466T (compared to the same period of the previous year) and the decrease in the position changes in other liabilities, reimbursement and contract liabilities by €-3,551T.

No subsidies for fixed costs claimed in the previous year were received in the first half of the 2025 financial year (as last year). Cash flow from investing activities increased by €1,553T compared to the same period last year, mainly due to lower payments related to investments in the first half of 2025. Additional investments are expected in the second half of the year.

As a result, free cash flow (operating cash flow plus cash flow from investments) decreased by €-19,594T from €-4,127T in the first half of the 2024 financial year to €-23,721T in the first half of the 2025 financial year. Cash flow from financing activities increased by €28,527T from €237 in the first half 2024 to €28,764T. The main reason for this is the capital increase carried out in the first half of 2025. Further information can be found in the chapter 'NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS' regarding the capital increase.

Cash and cash equivalents amounted to €8,626T at the end of the reporting period after €2,531T as of June 30, 2024.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At the balance sheet date of June 30, 2025, total assets amounted to €93,152T, which corresponds to a decrease of -5.37% against December 31, 2024. This decline was mainly driven by a reduction in property, plant and equipment (€-4,603T (-10.73%)) and a decrease in inventories (€-3,362T (-13.21%)) and a decrease in trade receivables (€-1,910T (21.92%)). Additionally, there was a significant increase in cash and cash equivalents (€5,185T (150.68%)). The decrease in property, plant and equipment is due to the reduction in the number of shops as a result of closures. Other non-current receivables and assets mainly comprise deposits from long-term lease agreements. Deferred tax assets arise from the recognition of material temporary differences in assets and liabilities. The share of current assets in total assets reached 51.12% as of June 30, 2025 (December 31, 2024: 49.28%). The decrease in trade receivables is linked to decrease in sales and to improved credit management, with a higher share of prepayments and collection.

As of June 30, 2025, consolidated equity amounted to €-91,397T, which corresponds to an equity ratio of -98.12% (December 31, 2024: €-88,438T or -89.84%). Despite the capital increase of €25,030T, the total equity only changed by €-2,959T. This is mainly due to the increase in net losses by €-8,668T to €-33,644T and a positive other comprehensive income for the first half of 2025 of €5,849T (June 30, 2024: €-1,092T).

The Management Board of Wolford AG has set the subscription period for the ordinary capital increase of the share capital, decided by the ordinary General Meeting of Wolford AG on December 17, 2024, from May 22, 2025, to June 5, 2025. As already resolved by the ordinary General Meeting, the subscription price per new share is €4.80, which corresponds to the nominal value. The subscription ratio is 9:8 (9 subscription rights entitle the holder to subscribe for 8 new ordinary shares). The subscription invitation was published on May 20, 2025, in the EVI. On June 9, 2025, Wolford AG announced the results of the subscription offer that took place from May 22, 2025, to June 5, 2025, as well as the allocation of shares, stating that a total of 5,214,781 new shares with a total value of €25,030T were allocated. Approximately 99.9% of the new shares were allocated to FFG Wisdom (Luxembourg) S.à r.l..

Long-term leasing liabilities decreased by €-3,937T to €27,537T (December 31, 2024: €31,474T), due to the closing of stores. Non-current liabilities decreased by €3,928T to €40,948T, or 43.96% of the balance sheet total. At €143,601T, current liabilities are €1,600T above the level at the end of the previous year (December 31, 2024: €142,001T). This is mainly due to the decrease in trade payables of €-12,477T to €12,606T (December 31, 2024: €25,083T) - as consequence of Company's aim to balance significant portions of accounts payable - and to the increase in current financial liabilities of €15,289T to €103,544T (December 31, 2024: €88,255T).

Other liabilities mainly comprise other short-term liabilities of €7,334T of which €4,243T for tax, payables to personnel for untaken vacation, overtime, special payments and other obligations totaling €2,593T, other accruals of €1,479T and accruals for tax consulting and audit of €596T.

FINANCIAL INSTRUMENTS

The following hierarchy is used to determine and report fair values:

Level 1: Quoted prices for identical assets or liabilities in active markets.

Level 2: Valuation factors other than quoted market prices that are observable for assets or liabilities, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: Valuation factors for assets or liabilities not based on observable market data.

Non-current financial assets classified as level 1 include units of listed investment funds. There are no financial instruments measured according to level 3. Furthermore, no reclassification have been made between the different levels of the fair value hierarchy.

The reconciliation between the carrying values of financial assets and liabilities and the valuation categories under IFRS 9 are presented below. For financial assets and liabilities for which the carrying amount is a reasonable approximation of fair value, fair values are not disclosed.

	CARRYING AMOUNTS		FAIR VALUES	
	AT FAIR VALUE	AT AMORTIZED COST	LEVEL 1	LEVEL 2
06/30/2025 in EUR T				
Non-current financial assets	1,054		1,054	
Non-current receivables and assets		2,346		
Trade receivables		6,802		
Other receivables and assets		3,337		
Cash and cash equivalents		8,626		
Total financial assets	1,054	21,111	1,054	0
Financial liabilities (current)		103,544		
Financial liabilities (non-current)		417		
Trade payables		12,606		
Lease liabilities (current)		11,812		
Lease liabilities (non-current)		27,537		
Other financial liabilities (current)		6,207		
Total financial liabilities	0	162,123	0	0

	CARRYING AMOUNTS		FAIR VALUES	
	AT FAIR VALUE	AT AMORTIZED COST	LEVEL 1	LEVEL 2
12/31/2024 in EUR T				
Non-current financial assets	1,054		1,054	
Other financial receivables and asset		2,752		
Trade receivables		8,712		
Other receivables and assets		4,788		
Cash and cash equivalents		3,441		
Total financial assets	1,054	19,693	1,054	0
Financial liabilities (current)		88,255		
Financial liabilities (non-current)		487		
Trade payables		25,083		
Lease liabilities (current)		12,675		
Lease liabilities (non-current)		31,474		
Other financial liabilities (current)		5,482		
Total financial liabilities	0	163,456	0	0

OTHER INFORMATION

There have been no significant changes in contingent liabilities since the last balance sheet date.

RELATED PARTY TRANSACTIONS (IAS 24)

Balances and transactions between the Wolford AG and its subsidiaries were eliminated during the consolidation and are not further explained.

None of the members of the Supervisory Board had any business or personal relationships with the company or its Management Board in the first half of 2025 (corresponding to the same period last year) that would constitute a material conflict of interest and thus influence the conduct of the members of the Supervisory Board. There were no business relationships with any member of the Supervisory Board in the first half of 2025 (corresponding to the same period last year). The same applies to members of the Management Board.

As of February 1, 2019, the Wolford Group entered into a business relationship with Fosun Fashion Brand Management (FFBM) in order to reinforce and extend its market presence in China. FFBM is a subsidiary of Fosun Fashion Group and acts on behalf of Wolford as a full- service provider focusing on sales and marketing. As well as extending market access, FFBM is also responsible for the operating management of all wholesale and retail channels, as well as for online retail. The contract between FFBM and Wolford provides for monthly payment of a fixed amount and performance-based commission for each distribution channel (retail, wholesale, online). A total of €244T was paid to FFBM in the first half of 2025 (December 31, 2024: €511T); the amount of outstanding liabilities as of June 30, 2025, is €465T (December 31, 2024: €289T).

The ultimate beneficial owner of FFBM is Mr. Guangchang Guo, who is also the ultimate beneficial owner of FFG Wisdom (Luxembourg) S.à r.l., which owns approximately 74.7% of the shares in the Wolford group after the capital increase in the first half of this year.

In the context of the capital increase in the first half of 2025, a total of 5,214,781 new shares worthing the amount of €25,031T were newly issued. Approx. 99,9% of the new shares (5,208,509 subscribed shares) were allocated to FFG Wisdom (Luxembourg) S.à.r.l..

As of June 30, 2025, shareholder loans consisting of €71,550 and \$1,200T (interest excluded) (December 31, 2024: €71,250T and \$1,200T) were granted from Fosun Fashion Group (Cayman) Limited and its subsidiaries. By June 30, 2025 no repayments of the loans or interest payments were made. All loans have been granted at an interest rate of 12% p.a.

The tranches are shown in the following table:

AMOUNT IN EUR T	GRANTED	ORIGINAL MATURITY
10,000	Before 01/01/2022	12/31/2023
2,500	01/28/2022	12/31/2023
5,000	05/23/2022	12/31/2023
2,000	06/28/2022	02/18/2023
4,000	07/20/2022	03/12/2023
1,500	07/29/2022	03/21/2023
3,500	05/08/2022	01/28/2023
2,000	08/30/2022	12/21/2022
2,000	11/29/2022	01/27/2023
32,500	12/31/2022	
1,000	07/24/2023	12/20/2023
1,000	07/28/2023	12/20/2023
500	10/24/2023	10/23/2024
1,500	10/30/2023	10/29/2024
1,500	10/31/2023	10/30/2024
3,000	11/17/2023	11/19/2024
1,200	11/28/2023	11/27/2024
42,200	12/31/2023	
1,500	03/28/2024	03/28/2025
2,000	04/17/2024	04/18/2025
1,500	04/23/2024	04/24/2025
2,000	05/29/2024	05/30/2025
1,000	06/14/2024	06/15/2025
250	06/21/2024	06/21/2025
1,000	07/05/2024	07/06/2025
1,000	08/01/2024	08/01/2025
1,000	08/13/2024	08/14/2025
2,000	09/09/2024	09/10/2025
1,300	09/27/2024	09/25/2025
2,000	10/09/2024	10/10/2025
1,000	11/15/2024	11/15/2025
1,000	11/21/2024	11/22/2025
6,000	11/25/2025	11/25/2025
4,500	12/04/2024	12/04/2025
71,250	12/31/2024	
300	04/07/2025	04/07/2026
71,550	06/30/2025	
AMOUNT IN USD T	GRANTED	ORIGINAL MATURITY
1,200	12/08/2023	12/07/2024
1,200	06/30/2025	

As indicated in the table above, the loans would have been predominantly due as of June 30, 2025, according to their original maturity. All loans are unsecured – there are no covenants. Information regarding the hard letter of patronage can be found in the chapter “Going Concern”.

During 2024, the following loans were granted by Fosun Fashion Group (Cayman) Limited with an interest rate of 12% p.a.: March 29, 2024: €1,500T, April 17, 2024: €2,000T, April 23, 2024: €1,500T, May 29, 2024: €2,000T, June 14, 2024: €1,000T, June 20, 2024: €250T, July 5, 2024: €1,000T, August 13, 2024: €1,000T, September 9, 2024: €2,000T, September 30, 2024: €1,300T, October 9, 2024: €2,000T, November 21, 2024: €3,000T, December 12, 2024: €10,500T. In total Fosun Fashion Group (Cayman) Limited granted additional shareholder loans of €29,050T in financial year 2024.

In April 2025, Wolford received a shareholder loan in the amount of €300T from Fosun Fashion Group (Cayman) Limited.

As of June 30, 2025 there are trade payables in the amount of €182T to Lanvin Group Fashion (America) Inc., a company controlled by the ultimate parent company.

EVENTS AFTER THE BALANCE SHEET DATE

The Supervisory Board of Wolford AG has decided to appoint Marco Pozzo as a new member to the Management Board for a period of three years, with effect from July 7, 2025. Marco Pozzo will act as the Deputy CEO.

Domenico Giordano’s one-year term as a member of the Management Board ended on July 31, 2025. During his term as a member of the Management Board, Domenico Giordano served as Chief Human Resources Officer (CHRO)

On June 30, 2025, the Management Board of Wolford AG decided to start the process for a capital increase, subject to the next Annual General Meeting’s approval. The capital increase is intended to provide the company with additional equity. The capital increase is expected to be completed by the first quarter of 2026 at the latest.

At the AGM held on July 29, 2025, resolutions on capital measures were passed. The AGM resolved to reduce the company’s share capital of EUR 71,368,545.60, divided into 14,868,447 ordinary shares, by EUR 56,500,098.60 to EUR 14,868,447.00 by way of a simplified capital decrease pursuant to §§ 182 ff AktG. Subsequently, the AGM resolved to increase the company’s share capital from EUR 14,868,447.00 by up to EUR 7,688,476.00 to up to EUR 22,556,923.00 by issuing up to 7,688,476 new ordinary bearer shares (no-par value shares) against cash contributions.

In addition, the AGM authorized the Management Board until July 29, 2030 to increase the share capital once or several times, with the approval of the Supervisory Board, by not more than EUR 7,434,223.00 by issuing up to 7,434,223 bearer shares or registered shares with voting rights against payment in cash or contributions in kind.

No other events with a significant impact on the Wolford Group's equity, financial position and operating results occurred after the balance sheet date.

DECLARATION BY THE MANAGEMENT BOARD PURSUANT TO SECTION 125 PARAGRAPH 1 LINE 3 OF THE STOCK EXCHANGE ACT

The Management Board of Wolford AG confirms, to the best of its knowledge, that the condensed consolidated interim financial statements give a true and fair view of the Group's assets, liabilities, financial position and profit or loss, as required by applicable accounting standards. The interim group management report gives a true and fair view of the Group's assets, liabilities, financial position and profit or loss in respect of material events that occurred during the first six months of the financial year and their impact on the condensed consolidated interim financial statements, the principal risks and uncertainties for the remaining months of the financial year and the principal related party transactions to be disclosed.

Bregenz, September 19, 2025

Ralf Polito

COO
Chief Operating Officer



Marco Pozzo

Deputy CEO
Deputy Chief Executive Officer



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WOLFORD

Group at a Glance

The brand is represented in **39 countries** worldwide with **147 mono-brand points of sale** and more than **866 wholesale partners**. The Austrian company manufactures products exclusively in Europe in accordance with the strictest ecological and socially sustainable standards. Wolford creates its designs in the Italian fashion metropolis of Milan and produces its creations at its headquarters in Bregenz, located near Lake Constance, as well as in the Slovenian town of Murska Sobota – both regions with a long and illustrious tradition of textile production. As of June 30, 2025, the Wolford Group had a total of **683 employees (FTE), 196 of whom worked at the Bregenz headquarters**. Wolford was founded in Bregenz in 1950 and is listed on the stock exchanges in Vienna, Frankfurt, and New York. The brand is part of the global luxury fashion conglomerate Lanvin Group, which was founded by Wolford's Chinese majority shareholder Fosun.

Wolford generates more than **43% of its sales** with Ready-to-wear, and the company's skin wear creations, complemented by a small selection of accessories, are closely matched with the Group's core product.

Characteristics of the brand architecture include the fashionable Trend products and the Essential collections. The **Essentials**, which include all of Wolford's legendary, timeless classics, such as its **Satin Touch tights, which have been on sale since 1988, account for around 72% of sales**. The Trend products are represented by Wolford, The W and The W Lab. The W launched in 2019 to present the modern face of Wolford to a younger, more leisure-oriented audience with innovative athleisure clothing, now accounts for 13%.



Financial Calendar

Wolford AG's financial calendar is available at <https://company.wolford.com/investor-relations/financial-calendar/>.

Wolford AG publishes its half-year and annual results in accordance with the regulations of the Standard Market.

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Note: The half-year report is available in German and English on the internet at company.wolford.com.

DISCLAIMER

This semi-annual report has been compiled with the greatest possible care and all data has been checked. However, rounding, typing or printing errors cannot be excluded. This half-year report is also written in English, but only the German text is binding. Certain statements in this half-year report are forward-looking statements. These statements reflect the opinions and expectations of the Management Board and are subject to risks and uncertainties that may materially affect the actual results. The reader should therefore not place undue reliance on these forward-looking statements. Wolford AG has no obligation to release any results from revisions to the forward-looking statements contained herein, except as required by law.



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