

Press Release

(under embargo until March 20th 2025, 09:00 am CET)

Swarovski Crystal Business 2024 Results

Swarovski's turnaround is in full motion, with another year of major progress including strong organic growth and significant improvements in EBIT and cash, driven by record brand desirability, appealing product collections, and an immersive retail experience.

Männedorf, Switzerland and Wattens, Austria – March 20, 2025.

The family-owned Swarovski Crystal Business announced today its results for the fiscal year ending December 31, 2024.

The company posted strong organic growth* of +6% vs. the previous year to €1,906m in revenue, building on robust +8% like-for-like* growth in a difficult trading environment. This was on the back of a strong fourth quarter with +11% organic growth. EBITDA was up double-digits, and operating profit was fully positive for the first time in 5 years.

These results reconfirm the potency of Swarovski's strategic direction under the LUXignite strategy, and its related transformation around its Pop Luxury positioning, which complements the brand's iconic heritage with contemporary cultural relevance.

"This strong and consistent results delivery further validates the potency of the LUXignite strategy and Swarovski's ability to execute with excellence. These achievements in a difficult and volatile environment is a tribute to the dedication of Swarovski's employees and partners around the world, and to the support of our board and shareholders," says CEO Alexis Nasard. "In 2025, instability in our operating environment will likely persist, but as we celebrate our 130th anniversary our focus will remain on the disciplined execution of our strategy, with continued focus on superlative creativity, strategic investments, and financial rigor".

Sustained broad-based growth in 2024

- Jewelry grew +9% organically, more than 3x the general market.
- All regions participated to growth, with Europe growing L4L sales +11% vs. previous year, the Americas +10%, and Asia +3%, despite China's slowdown.
- Record sales were achieved in the strategic US market and home market Austria.
- Gained market-share in 8 out of the top-10 markets.
- Swarovski Created Diamonds sales (lab-grown) more than doubled vs. previous year.
- Store profitability was up +7% vs. previous year.

Continued profit and cash improvements

The company achieved a fully positive operating profit in 2024, thanks to increased operating leverage and cost discipline, on the back of a +14% increase in EBITDA. This came together with major improvements in cash flow generation and leverage ratio.

'Joyful Extravagance' through all customer touch-points

2024 witnessed a series of remarkable events that showcased Swarovski's exceptional *savoir-faire*, further re-affirming its role as a cultural icon. This started with the long-held tradition of the brand's prominent presence at the Vienna Opera Ball, a celebration of the brand's Austrian heritage, and a dazzling appearance at the Met Gala in New York, where Creative Director Giovanna Engelbert unveiled stunning Swarovski couture pieces. This was followed by the landmark exhibition "Masters of Light," which traveled to Milan and Seoul, and the opening of the flagship store in Milan's Piazza del Duomo. Additionally, Swarovski signed a new licensing agreement with Coty to launch a line of Swarovski fine fragrances. On the product side, the global introduction of the Eternity Collection made with Swarovski Created Diamonds, highlighted the company's artistry and its commitment to innovation and sustainability, and the recent Swarovski x Ariana Grande Capsule Collection, co-created with global pop icon Ariana Grande, was a show-case of the brand's Pop Luxury positioning.

These activities continued fueling the brand's desirability and luxury credentials, which reached another record in 2024, with a continued rejuvenation of its customer base.

2025

In this year, Swarovski will celebrate its 130th anniversary under the motto "130 Years of Joy." This milestone presents a unique opportunity to honor what has defined Swarovski over the years and continues to shape its identity today. At the same time, the focus of the company in 2025 will be to persevere in generating profitable growth, to continue elevating the brand and the customer experience, whilst maintaining financial discipline.

ABOUT SWAROVSKI

Masters of Light Since 1895

Swarovski creates beautiful products of impeccable quality and craftsmanship that bring joy and celebrate individuality.

Founded in 1895 in Austria, the company designs, manufactures, and sells the world's finest crystals, Swarovski Created Diamonds and zirconia, jewelry, and accessories, as well as home décor and crystals for Automotive.

Swarovski Crystal Business is represented in over 140 countries worldwide with 2,300 Swarovski boutiques complemented by selected multi-brand partners and employs around 18,600 people. Together with its sister companies Swarovski Optik (optical devices) and Tyrolit (abrasives), Swarovski Crystal Business forms the Swarovski Group. A responsible relationship with people and the planet is part of Swarovski's heritage. Today this legacy is rooted in sustainability measures across the value chain, with an emphasis on circular innovation, championing diversity, inclusion, and self-expression, and in the philanthropic work of the Swarovski Foundation, which supports charitable organizations bringing positive environmental and social impact.

NB: Figures are preliminary, unaudited, and subject to change. The consolidated annual financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS). All values are disclosed in Euros.

**Growth is measured at constant currency, like-for-like growth is measured at constant currency for owned offline and online retail stores which have been operating for +12 consecutive months.*