

TAKE OFF: THE SHAREHOLDERS' MEETING APPOINTS COSTANTINO NATALE AS DIRECTOR AND APPROVES THE TRANSFER OF THE COMPANY HEADQUARTERS TO MILAN

Milan, 20 December 2021

The Shareholders' Meeting of **TAKE OFF** (TKO:IM), a company operating in the retail trade of clothing and accessories for adults and children, met today in ordinary and extraordinary sessions under the chairmanship of Aldo Piccarreta.

Appointment of Costantino Natale

The Ordinary Shareholders' Meeting approved the appointment of Costantino Natale as Director, pursuant to Art. 2386, paragraph 1 of the Italian Civil Code, who was co-opted by the Board of Directors on 3 December following the resignation of the Independent Director Valentino Fabbian.

Costantino Natale, who has years of experience as Chairperson and Chief Executive Officer of Finlogic S.p.A., a company listed on Euronext Growth Milan, will remain in office until the date of approval of the financial statements as at 31 December 2023, in line with the Directors currently in office.

Based on the communications made to the Company and to the public, Costantino Natale does not currently hold, either directly or indirectly, any Take Off S.p.A. ordinary shares.

Transfer of the headquarters to Milan

The Extraordinary Shareholders' Meeting also approved the amendments to Art. 2 of the Articles of Association concerning the transfer of the company headquarters to Via Montenapoleone 8, Milan. This move stems from the desire to provide the Company with a location of greater standing and in a setting characterised by the presence of the main internationally renowned luxury brands; furthermore, in light of the listing of the Group on Euronext Growth Milan, the move of the headquarters to Milan will help create business opportunities with the most important players in the sector.

The change of headquarters will be communicated to the competent Business Register within the terms of the law.

The **TAKE OFF Group** (TKO:IM – ISIN IT0005467425) operates in the retail trade of clothing and accessories for adults and children, with a presence throughout the country in 143 stores, of which 26 are directly managed and 117 under franchise agreements. It pursues a strategic development project based on the expansion of points of sale by leveraging 5 competitive advantages: knowledge of the preferences of a wide category of customers, strong focus on the customer experience, high operational competence, strong relationships with suppliers and effective purchasing policies.

The parent company Take Off S.p.A. is Italy's leading outlet chain with own and third-party brand products. In addition to distributing internationally renowned brands, it offers a «fashion boutique» shopping experience through a wide portfolio of proprietary brands aimed at both male (Andrea Maggi Milano, Henry Smith London, 121) and female (Gaia Galli Milano, Stella Berg, Yuko Hayate Tokyo) consumers. With 31 points of sale, of which 26 are directly managed and 5 under franchise agreements, it boasts an innovative business model based on discounting and inventory management, thanks to the «active» management of logistics and a database of approximately 147 thousand affiliated customers. In 2021, it unveiled the proprietary e-commerce channel as a tool for maximising brand reach.

The subsidiary Over S.p.A., with 112 points of sale exclusively under franchise agreements and a database of 261 thousand customers, produces own-brand products for children up to 14 years of age: the Overkids brand combines high quality with affordable prices, allowing the Group to serve customers of all age groups, increasing their loyalty rate.

Press release available on www.1info.it and www.takeoffoutlet.com

CONTACTS

ISSUER – Take Off

Tel. +39 329 3397423

Davide Piccinno, IR Manager: davide.piccinno@takeoffoutlet.com

IR ADVISOR – IR Top Consulting

Tel. +39 0245473884

Maria Antonietta Pireddu, m.pireddu@irtop.com, Domenico Gentile, d.gentile@irtop.com

EURONEXT GROWTH ADVISOR – EnVent Capital Markets Ltd

Tel. +44 (0) 2035198451 / +39 06 896841

Luca Perconti, lperconti@enventcapitalmarkets.uk