

**THE TAKE OFF GROUP CLOSSES 2021 WITH REVENUES OF EURO 26.7 MILLION, UP 26% ON 2020, GROWTH IN AVERAGE SALE PRICE DURING THE 2019-2021 THREE-YEAR PERIOD
2021 EBITDA MARGIN EXPECTED BETWEEN 33% AND 36%**

Milan, 11 January 2022

TAKE OFF (TKO:IM), a company operating in the retail trade of clothing and accessories for adults and children, announces unaudited consolidated operating KPIs as at 31 December 2021.

The Group closed 2021 with Revenues from ordinary operations of approximately Euro 26.7 million, up 26% from Euro 21.2 million as at 31 December 2020. The recalculation of revenues based on the use of the same open days as in 2019 (362 days in 2019 vs. 316 days in 2021) also shows how, with the same number of open days, Take Off S.p.A.'s 2021 revenues would be in line with that for 2019 (Euro 22.8 million).

The parent company **Take Off S.p.A.**, Italy's leading outlet chain with own-and third-party brand products, reports revenues of Euro 19.9 million, up 38% on 2020, while **Over S.p.A.**, which specialises in the production of Overkids brand products for children up to 14 years of age, reports revenues of Euro 6.8 million, up 2% on 2020 despite the closure of a number of points of sale. It should be noted that 2021 featured an open day count of 316 for Take Off (279 in 2020) and 306 for Over (276 in 2020).

The trend in average sale price is significant, it is up over the 2019-2021 three-year period for both the Parent Company and Over. Specifically, for Take Off it stands at Euro 28.65, up from both 2020 (Euro 23.68) and 2019 (Euro 25.42); for Over it increases from Euro 8.87 in 2019 to Euro 10.07 in 2020, settling at Euro 10.50 in 2021.

The average sale price growth of 13% for Take OFF and 18% for Over compared to the last pre-pandemic year of 2019 not only confirms the strong resilience of the Business model with respect to the current pandemic but will also allow the group to achieve a 2021 *EBITDA Margin* between 33% and 36%.

Aldo Piccarreta, Chairperson and Chief Executive Officer of TAKE OFF: *"We are satisfied with the closing figure for revenues in 2021, which in view of the context in which it is recorded, still partially affected by the pandemic, shows signs of realignment with the 2019 financial year. The upward trend in the average sale price, with positive effects on margins, is a sign of the positive market response and the increasing appreciation of the quality of our product lines for both adults and children"*.

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



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