

## TAKE OFF: RESIGNATION OF DIRECTOR PIERLUCA MEZZETTI

Milan, 14 march 2022

**TAKE OFF** (TKO:IM), a company operating in the retail trade of clothing and accessories for adults and children, pursuant to art. 17 of the Euronext Growth Milan Regulation, announces that on 13 March 2022 the executive director Mr. Pierluca Mezzetti resigned with effect from 28 March 2022 due to personal and professional commitments.

TAKE OFF thanks Mr. Mezzetti for his commitment and contribution as a member of the Board of Directors.

Based on the communications made to the Company and the public, Dr. Mezzetti does not currently hold either directly or indirectly ordinary shares in TAKE OFF S.p.A...

At the outcome of the resignation, the investigation aimed at the cooptation of an administrator in compliance with the provisions of law and statute was launched.

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 Italian 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 sales points, 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 sales points 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.

The business model is characterised by a flexible cost structure and a strong cash generation that contributes to a solid financial position: the Group closed 2020 with Revenues of Euro 21 million, an EBITDA margin of 31% and a cash positive Net Financial Position of Euro 1.7 million.

Press release available on [www.1info.it](http://www.1info.it) and [www.takeoffoutlet.com](http://www.takeoffoutlet.com)

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