

TAKE OFF: APPLICATION SUBMITTED TO BORSA ITALIANA (ITALIAN STOCK EXCHANGE) FOR ADMISSION OF "TAKE OFF 2022-2024 WARRANTS" TO TRADING ON EURONEXT GROWTH MILAN

Milan, 23 May 2022

TAKE OFF (TKO:IM), a *retail trader* of clothing and accessories for adults and children, following the announcement made on 19 May 2022, announces that it has today submitted to Borsa Italiana S.p.A. the application for admission of 15,625,000 "Take Off 2022-2024 Warrants" to trading on Euronext Growth Milan to be assigned free of charge to all shareholders of the Company in the ratio of one warrant for every ordinary share held.

The afore-mentioned Warrants, identified by means of ISIN code IT0005467474, will be introduced into the centralised management system care of Monte Titoli S.p.A. in dematerialised form and will entitle the holder to subscribe 1 (one) Company share for every 4 (four) Warrants exercised in the following periods and at the following exercise prices:

- First Exercise Period running between 14-25 November 2022, price Euro 5.20;
- Second Exercise Period running between 13-24 November 2023, price Euro 5.98;
- Third Exercise Period running between 11-22 November 2024, price Euro 6.87.

It should be recalled that the Shareholders' Meeting held on 27 October 2021 had, among other aspects, resolved to increase the share capital against payment, on a divisible basis, by a maximum amount of Euro 390,625.00 plus share premium, through the issue by the deadline for exercising of the Warrants, including in several tranches, of a maximum of 3,906,250 ordinary shares of the Company, without indication of par value, with regular dividend rights, to be reserved exclusively to the exercise of the Warrants.

Please also note that admission to trading by Borsa Italiana is expected on 26 May 2022 with consequent assignment of the warrants and commencement of trading on 30 May 2022.

For the other terms and conditions of the warrants, please refer to the "Take Off 2022-2024 Warrants Regulation" available on the website www.takeoffoutlet.com, Investor Relations / Warrants section.

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 156 stores, of which 31 are directly managed and 125 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 band products. In addition to distributing internationally renowned brands, it offers a «fashion boutique» purchase experience through a wide portfolio of proprietary brands, aimed at both men and women (Andrea Maggi Milano, Henry Smith London, 121, Gaia Galli Milano, Stella Berg, Yuko Hayate Tokyo, Massimo Moresco). With 38 points of sale, of which 31 are directly managed and 7 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 franchise customers. In 2021, it unveiled the proprietary e-commerce channel as a tool for maximising brand reach.

The subsidiary Over S.p.A., with 118 points of sale exclusively under franchise agreements and a database of 300 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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