

TAKE OFF

THE OUTLET COMPANY

COMPANY PROFILE
2022





“

We're more
than just
an outlet.

Take Off is synonymous with originality:
we are a new and dynamic company,
growing strongly with no intention of stopping!

CONTENTS

01.	Introduction	pag. 4
02.	Company History Governance Offices Brands E-commerce	pag. 6
03.	Business model	pag. 13
04.	Vision	pag. 17
05.	Press review	pag. 19
06.	Listing	pag. 21
07.	KPI	pag. 23
08.	Sustainability	pag. 24
09.	Awards	pag. 26
10.	Certifications	pag. 27
11.	Partners	pag. 29

INTRODUCTION





Take Off is the first chain of fashion boutiques with outlet prices, where fashion is accessible to everyone.

The group operates through two companies. **Take Off S.p.A.** is active in the production and distribution of adult clothing, under both its own and third-party brands, through an innovative business model based on discounting and inventory management, thanks to the "active" management of logistics and the database of approximately 420 thousand affiliated customers.

Over S.p.A. is active in the production and distribution of children's clothing under its own brand name, through a streamlined business model with affiliation.

The group operates through 156 shops throughout Italy, with a particular focus on central and southern Italy. 31 shops are managed directly and 125 through affiliate agreements.

COMPANY



History



Governance



Aldo Piccarreta
Chairman and CEO

He has over twenty years of experience in the production and sale of children's clothing, first at Gimel S.r.l. as a partner and director from 1998 to 2001 and then at Over S.p.A. as founder and CEO. In 2012 he founded Take Off S.p.A..



Giorgia Lamberti Zanardi
Managing Director

From 1992 to 2008 she gained experience in the banking sector in the MPS group. For more than 10 years she has held positions of responsibility in the clothing sector, first at Over S.p.A. (2008-2012) and now since 2012 in Take Off S.p.A..



Costantino Natale
Director

Currently Chairman of the Board of Directors and Chief Executive Officer of Finlogic S.p.A., a company listed on Euronext Growth Milan (EGM). He holds the role of director in several companies including a bank and is a board member of Assonext.



Fulvio Conti
Independent Director

He has held top management positions in Enel, Telecom, Ferrovie dello Stato, Exxon Mobil Europe and has been a member on the Board of Directors of RCS, Barclays and Vice President of Confindustria. Currently Chairman of FIEE SGR and member of the Boards of Aon, Unidad Editorial and Istituto Italiano di Tecnologia.



Maurizio Baldassarini
Independent Director

Since 2005, he has been a member on the Board of Directors of Casiopea S.p.A.. He currently holds positions as Chairman of the Audit Committee and statutory auditor in several private companies.



Paolo Mongelli
Chief Financial Officer

He graduated with honours in Economics and Management from the University of Bari. He gained significant experience as an auditor, first at Deloitte & Touche and then at Ernst & Young, dealing with leading industrial companies.



Davide Piccinno
Investor Relations Manager

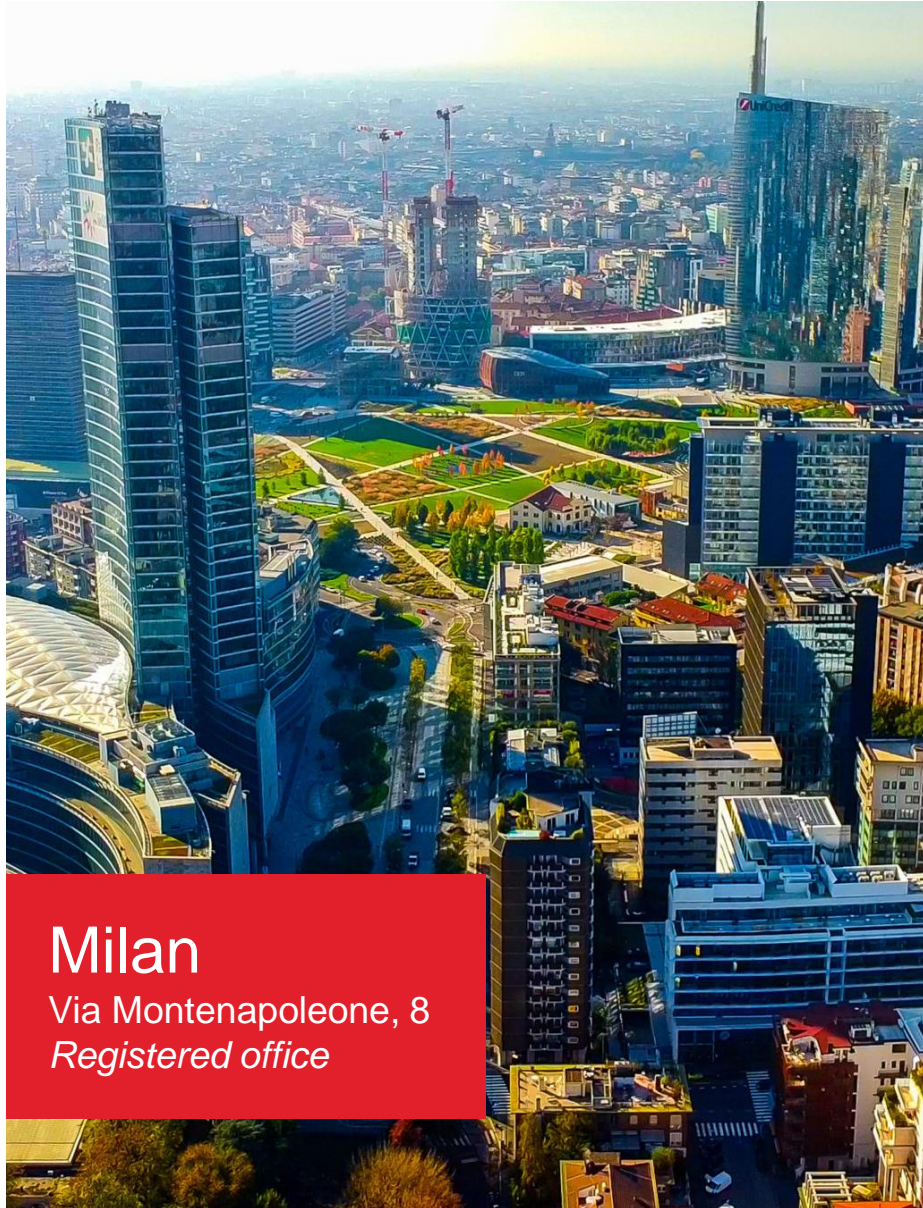
Since December 2021, he has held the position of Investor Relations Manager. His appointment, together with that of Mr. Mongelli, contributes to strengthening the organisational structure by adding new managerial skills, in line with the Group's strategy.



Piero Renna
Retail Development Manager

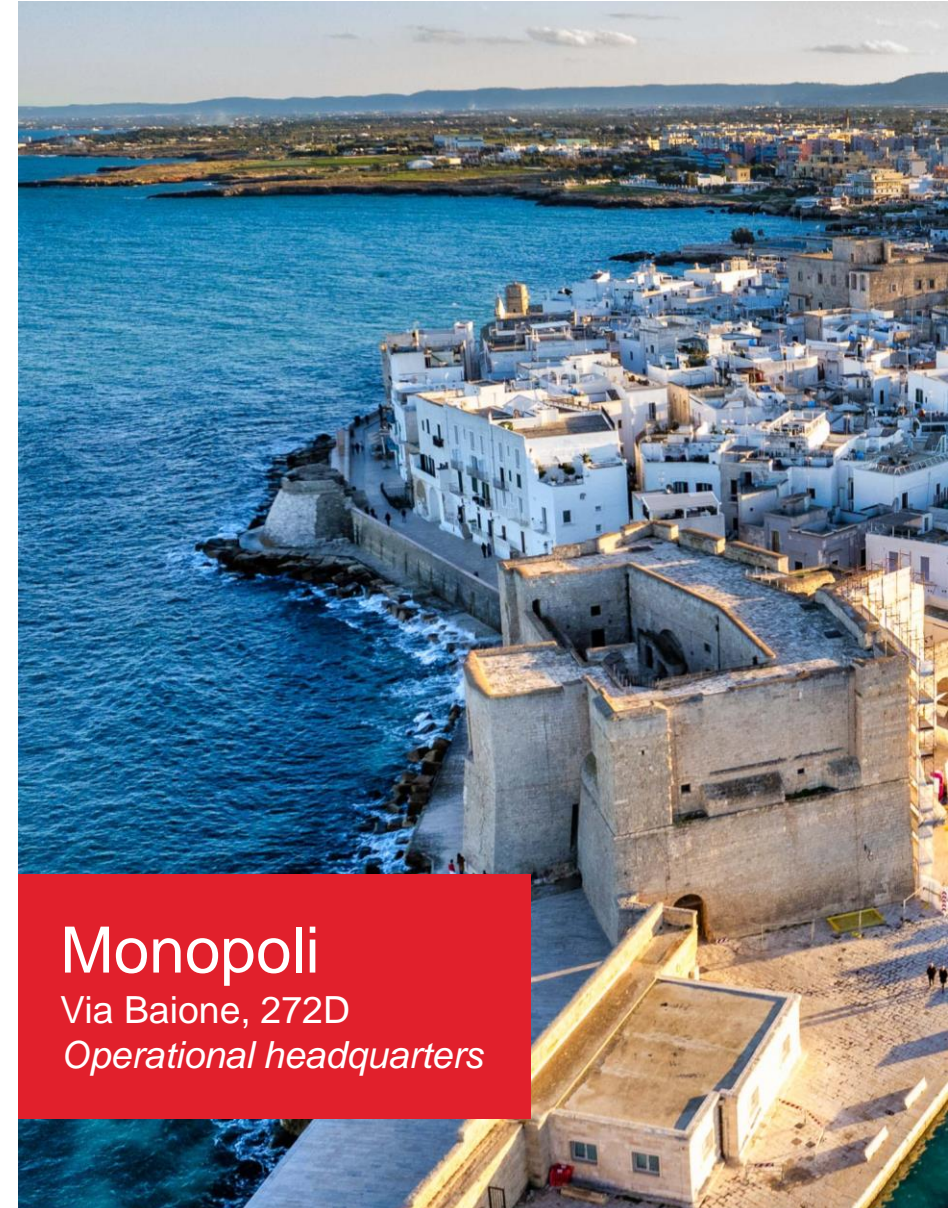
Over the last eight years he has gained significant experience as Retail Development Manager, a role he currently holds at Take Off S.p.A. Specifically, he is responsible for the strategic planning of new store openings.

Offices



Milan

Via Montenapoleone, 8
Registered office



Monopoli

Via Baione, 272D
Operational headquarters

Locations

TAKE OFF THE OUTLET COMPANY

38 points of sale

OVERKIDS CHILDREN'S FASHION STORE

118 points of sale



Brands

Take Off exclusively distributes the products of six innovative brands in Italy. In January 2022, it launched Massimo Moresco, which offers collections for both men and women, and is aimed at a diverse consumer base in search of casual and sporty clothes. To date, around 3,000 garments are available in shops.

Andrea Maggi
MILANO

Henry Smith
L O N D O N

121
ONE TWO ONE

GAIA GALLI
MILANO

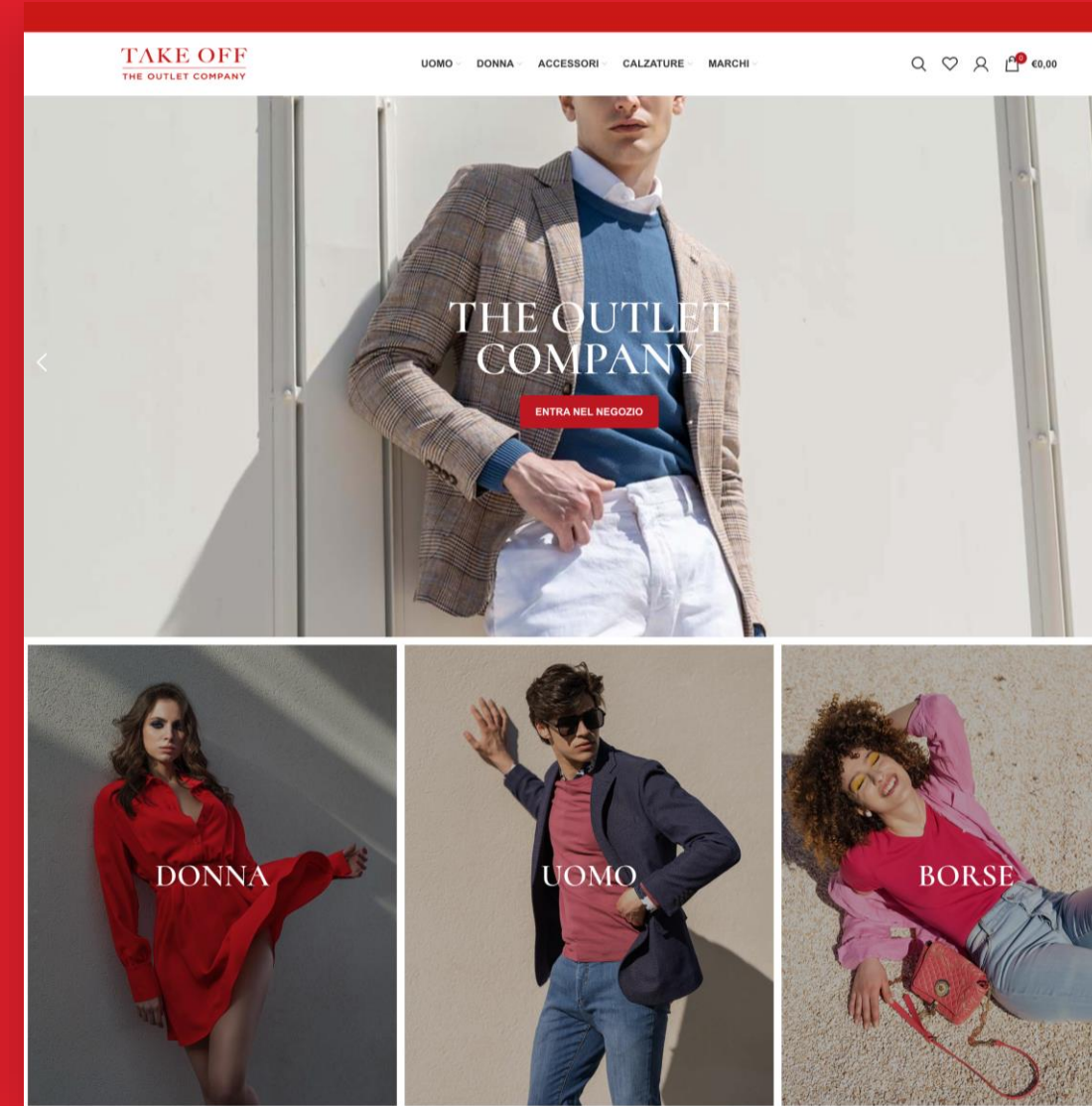
StellaBerg ★
apparel

YUKO HAYATE
T O K I O



E-commerce

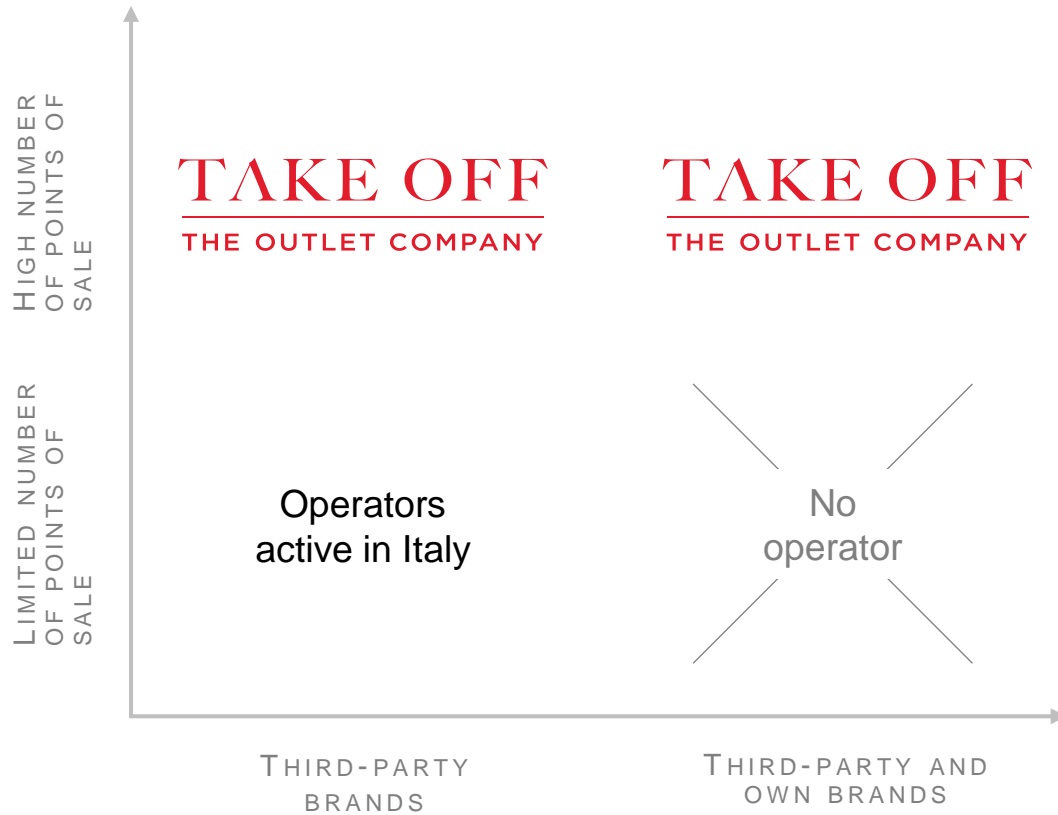
Through the website takeoffoutlet.com the user can find constantly changing offers and can purchase products in complete safety. **The website represents a platform for growth for the company**, both because it allows it to reach a wide range of consumers who are unable (due to proximity or convenience) to reach physical shops, and because it creates brand awareness of the Take Off brand.



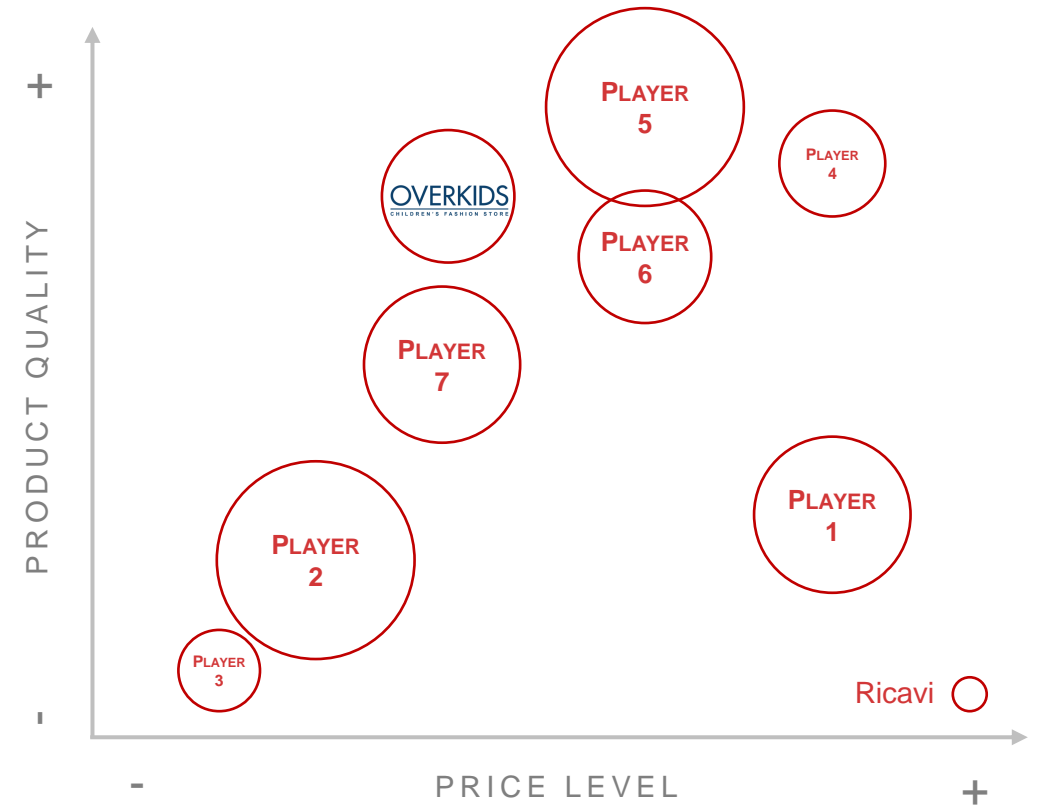
BUSINESS MODEL



Positioning

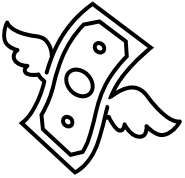


Take Off is a unique model for the Italian market: an outlet chain with **own-label and third-party products**.



The Overkids brand combines **high product quality** with **affordable prices**.

Strengths



A clear strategy

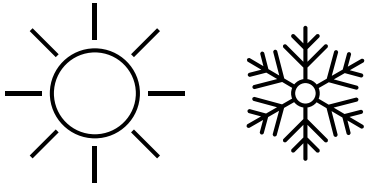
Take Off is aimed at customers with a good knowledge of fashion, looking for good value for money.



Continuous updates on discounts

via e-mail, SMS and advertising.
The escalation of discounts does not follow a specific recurrence, adapting to the financial performance of the shops. This again ensures a higher quantity of items sold.

Strengths



A strategy of selling clothes by extending the season by up to 10 months.

The garments are first displayed in 'anticipation' of the season, and are discounted at the end of the season, targeting a wide and diverse range of customers.



Customized and innovative discount model

compared to traditional outlet chains. All supported by the combined offer of owned brands and internationally renowned brands, in order to eliminate the risk of stock outages in stores.

VISION



A customer-friendly store that offers both the convenience of an outlet and the elegant organisation of a boutique.

New brands and collections every week to keep up with the latest fashions and trends.

Rational management and production in line with lean and efficient principles

Lean and effective communication even on social networks to remain close to the customer

A highly qualified, competent and courteous team, fully at the service of customers

Great prices
365 days a year

TAKE OFF
THE OUTLET COMPANY

PRESS REVIEW



Take Off scalda i motori per l'Aim: obiettivo 8-10 milioni per altri negozi

Matricole

L'azienda pugliese pronta a quotare il 15% del capitale sull'Euronext Grwth

Lucilla Incorvati

Nelle prossime settimane su Euronext Growth Milano sarà la volta del debutto del Gruppo Take Off, azienda pugliese, attiva nel retail trade di abbigliamento e accessori per adulto e bambino, presente su tutto il territorio nazionale con 143 negozi, di cui 26 gestiti direttamente e 117 tramite accordi di affiliazione. L'obiettivo della quotazione è quello di far proseguire la società in un progetto di sviluppo strategico basato sull'espansione dei punti ven-

dita facendo leva su cinque vantaggi: conoscenza delle preferenze di un'ampia categoria di clienti, attenzione verso la customer experience, competenza operativa, relazioni con i fornitori e rodate politiche di acquisto. Caratteristica peculiare di Take Off spa, che ha alle spalle una storia di oltre 25 anni fa, è il fatto di essere l'unica catena italiana di outlet con prodotti a marchio proprio e di terzi. Oltre a distribuire i brand di fama internazionale, Take Off spa ha un ampio portafoglio di brand proprietari rivolti ad un pubblico sia maschile (Andrea Maggi Milano, Henry Smith London, 121) sia femminile (Gaia Galli Milano, Stella Berg, Yuko Hayate Tokyo). Take off vanta un modello di business basato su scontistica e gestione delle rimanenze, grazie alla gestione «attiva» della logistica e al database di circa 147mila clienti affiliati. Nel 2021 la Società ha inaugurato il canale e-

commerce per massimizzare la diffusione del brand. La controllata Over Spa (112 punti vendita in affiliazione e un database di 261mila clienti), realizza prodotti a marchio proprio per bambini sino ai 14 anni. Il modello di business ruota intorno a una struttura di costi flessibile e una forte generazione di cassa che contribuisce ad una solida posizione finanziaria. Il 2020 è stato chiuso con ricavi per 22 milioni, un Ebitda di 6,5 milioni (Ebitda margin pari al 29,1%) e un utile netto di 3,8 milioni di euro. L'operazione di quotazione prevede un aumento di capitale per una raccolta tra 8 e 10 milioni con un flottante di circa il 15%.

Nell'operazione Take Off è assistita da EnVent Capital Markets Ltd (Advisor e Global Coordinator), Chiomenti (Advisor Legale), Ernst & Young (Società di revisione), IR Top Consulting (IR Advisor).

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MF

Take Off in borsa dal 25 novembre

di Achille Milanese

Il retail fashion è pronto per Piazza Affari. Giovedì 25 novembre debutterà su Egm (ex Aim) Take Off, società attiva nel retail trade di abbigliamento e accessori per adulti e bambini. Una accelerazione legata al fatto che l'offerta si è chiusa in anticipo lunedì 15 rispetto al termine inizialmente fissato, ossia domani. L'azienda guidata dal presidente e ad Aldo Piccarreta, conta su una rete nazionale di 143 negozi, di cui 26 gestiti direttamente e 117 tramite accordi di affiliazione. I brand proprietari sono Andrea Maggi Milano, Henry Smith London, 121, Gaia Galli Milano, Stella Berg, Yuko Hayate Tokyo. La controllata Over, con 112 punti vendita in affiliazione e un database di 261mila clienti, realizza prodotti a marchio proprio per bambini sino ai 14 anni con il brand Overkids. L'ipo è curata da EnVent Capital Markets, global coordinator ed Euronext growth advisor, dallo studio legale Chiomenti, dalla società di revisione EY, dall'ipo research KT&Partners, dallo specialist Mit sim e dall'advisor fiscale De Falco Notarnicola&Associati. (riproduzione riservata)

QUOTAZIONE

Take Off chiude collocamento

Take Off ha chiuso in anticipo il bookbuilding per la quotazione su Euronext Growth Milan e l'avvio negoziazioni è atteso il 25 novembre. La società ha ricevuto ordini per un controvalore superiore a quello massimo complessivo dell'offerta. «Siamo estremamente soddisfatti della risposta degli investitori, che hanno mostrato grande fiducia nel nostro progetto di sviluppo che ci permetterà di cogliere nuove opportunità», ha affermato il presidente e a.d. Aldo Piccarreta. «Utilizzeremo le risorse raccolte per diversificare la nostra presenza geografica su tutto il territorio nazionale accelerando il percorso di apertura di nuovi negozi, oltre che per cogliere occasioni di crescita per m&a».

Il gruppo Take Off è attivo nel retail trade di abbigliamento e accessori per adulto e bambino ed è presente in tutta Italia con 143 negozi, di cui 26 gestiti direttamente e 117 tramite accordi di affiliazione. La capogruppo è la principale catena italiana di outlet con prodotti a marchio proprio e di terzi. Oltre a distribuire i brand di fama internazionale, Take Off spa offre esperienze di acquisto da fashion boutique attraverso un portafoglio di brand proprietari.

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Italia Oggi

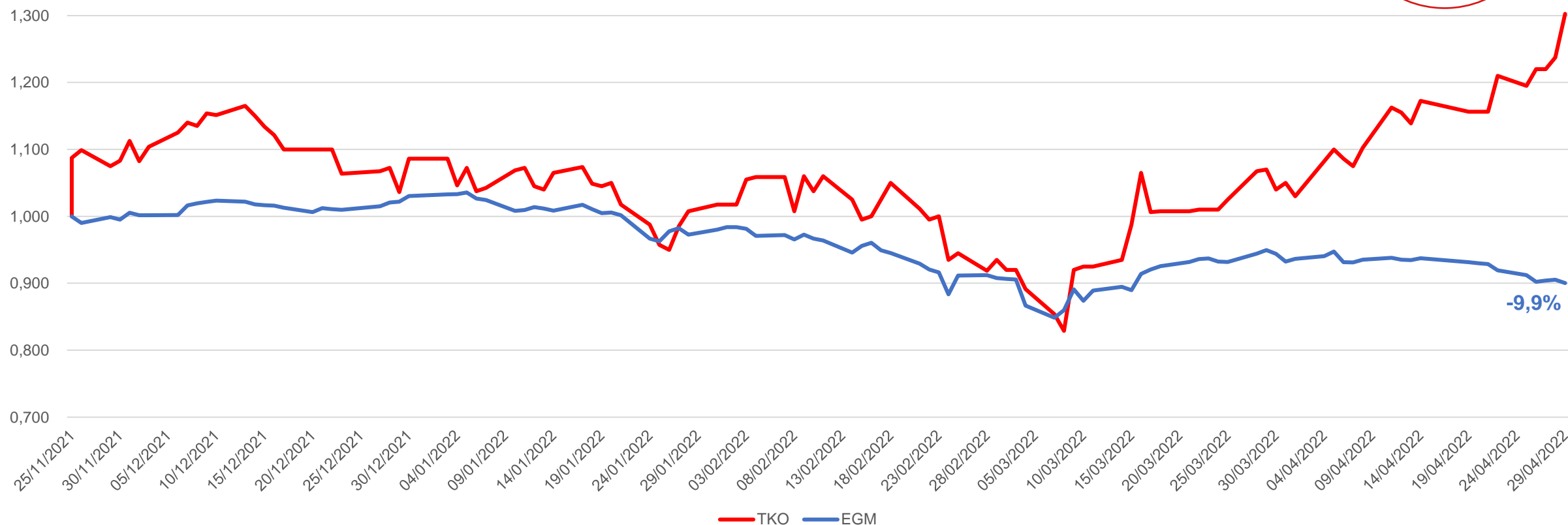
Listing

On 25th November 2021, the company made its **debut on the Euronext Growth Milan market**. The placement involved 3,124,800 newly issued ordinary shares from the capital increase reserved for the market, at a unit price set at €4. The total value of the resources raised through the private placement amount to €12.5 million.



Market performance

+30,3%
TAKE OFF
PERFORMANCE
POST-IPO



ISIN IT0005467425
TICKER TKO

KPI

PERFORMANCE 2021

26,4 mln €

Revenues

9,5 mln €

EBITDA

5,6 mln €

Net Profit

12,1 mln €

NFP

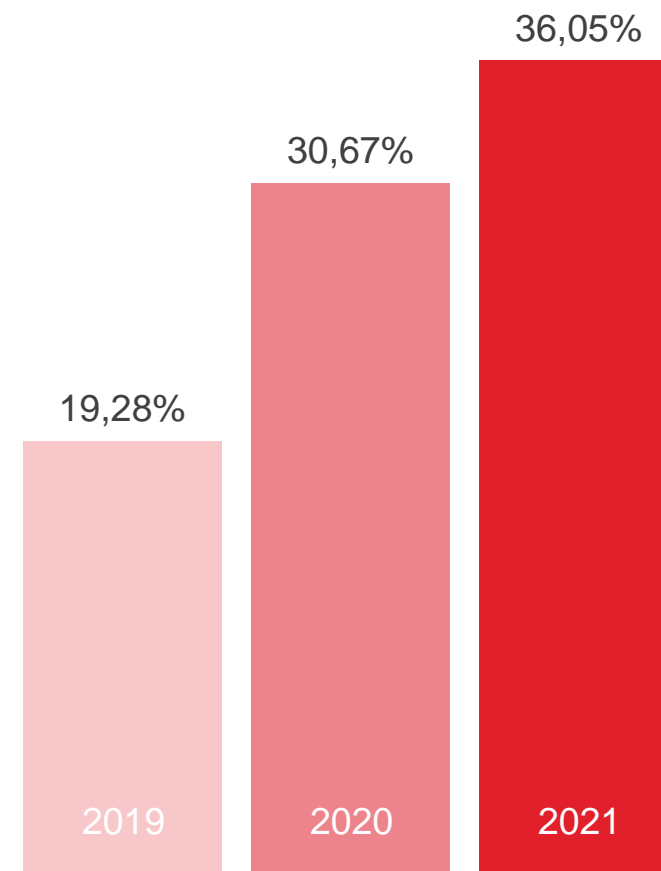
+1,27x

NFP/EBITDA

23,7 mln €

Net Assets

EBITDA MARGIN TREND



A young man with short brown hair, wearing a bright green sweater over a light blue collared shirt and blue jeans, is sitting on the ground. He is looking down at his hands, which are resting on his knees. The background is a bright, sunny outdoor setting with sandy ground and several large green cacti.

SUSTAINABILITY

Take Off bases its sustainability plan on the creation of long-term value and the improvement of corporate well-being. These are the main areas of focus.



EMPLOYEES

Respect human rights

Guarantee safety at work

Guarantee health at work

Support skills development

Promote diversity



ENVIRONMENT

Reduce the impact of business activities on the environment

Implement a circular economy



COMPANY

Act ethically

Guarantee sustainable and ethical products

Support access to energy and water for everyone

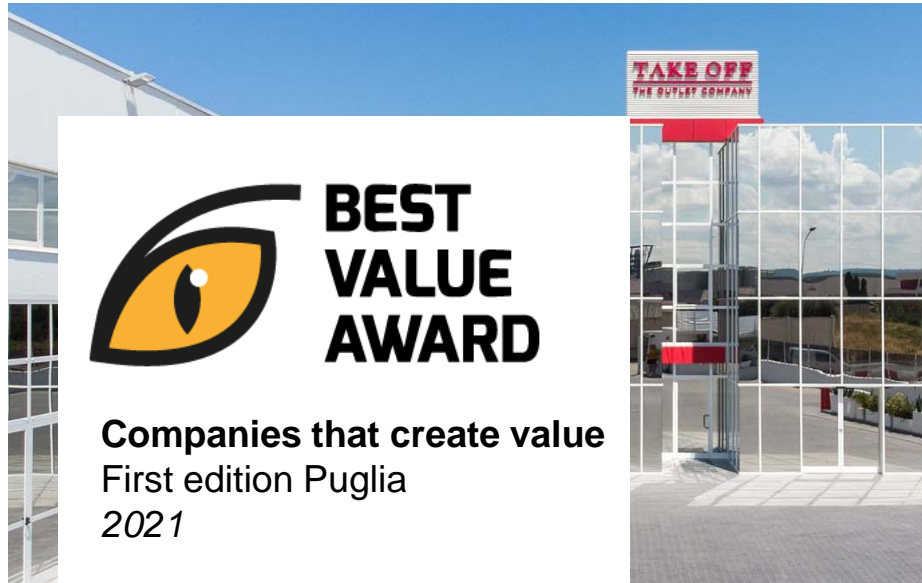


CUSTOMERS

Provide sustainable solutions

Be transparent in company policies

Awards



CERTIFICATIONS



In 2022 Take Off has obtained the following certifications:

- ISO 9001 – Quality management system
- ISO 37001 – Anti-bribery management system
- ISO 45001 – Occupational health and safety management system



PARTNERS



Take Off's growth is underpinned by trusted relationships with strategic partners, who support the company in the certification of quality management systems, auditing, the preparation of its sustainability report, equity research, legal and tax activities, and everything related to the listing on the Euronext Growth Milan market.



Ernst & Young is responsible for the statutory audit of the company's accounts. It certifies the financial statements biannually.



PricewaterhouseCoopers (PwC) is responsible for preparing the corporate sustainability report.



Dasa-Rägister

Dasa Register deals with the certification of quality management systems, prevention of corruption and safety at work.



TAKE OFF

THE OUTLET COMPANY

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