

THE TAKE OFF GROUP SUBMITS ITS FIRST SUSTAINABILITY REPORT

The document has been prepared following a progressive approach and a modular *framework* in order to integrate ESG factors into the Company's business strategy

Milan, 19 May 2022

TAKE OFF (TKO:IM), a company operating in the *retail trade* of clothing and accessories for adults and children, is announcing the publication of its **first Sustainability Report**, submitted today to the Board of Directors.

The Report, relating to the 2021 financial year and prepared with the support of PwC, represents both the first step in a more structured process of integration of issues related to sustainability, and a path of transparency and continuous improvement of TAKE OFF, which intends to integrate the driver of sustainability in its business model.

Aldo Piccarreta, TAKE OFF President and CEO : *“The first Sustainability Report, drawn up using qualitative, quantitative and economic-financial indicators, aims to share information on TAKE OFF's ESG impacts on the market, on our people and on the surrounding community during the course of the year that just ended. In 2021, the Take Off Group achieved Euro 26.4 million in turnover, an increase of 24.64%. Our operating profitability (EBITDA) was further strengthened and amounted to 36.05% of turnover, net profit grew by 47.80%. We consider these results highly valuable, as they were achieved in a year made extremely difficult by the COVID-19 pandemic and the subsequent containment measures taken by the public authorities. In terms of sustainability and the circular economy, the Group is in a position of conscious responsibility through an ever greater commitment to increasing social well-being and the protection of natural resources. Our work will be accompanied by continuous dialogue with all stakeholders and by the periodic updating of the Sustainability Report, which, for us, is not a final and communication document, but the tool through which we want to provide information about our performance and our actions.”*

The issues covered by the document, identified as a result of the **Materiality Analysis**, allow for the definition of the content of the Group's ESG strategic lines so that a complete and effective vision of current performance in terms of the environment, people and governance can emerge.

Responsible and Sustainable Approach

TAKE OFF considers the person as a fundamental and irreplaceable element for the achievement of company objectives, attributing the utmost importance to human resources operating throughout the national territory. Indeed, through its own resources, the Group is able to develop and guarantee the quality of its products and services and to create value. In line with this objective, a fundamental aspect relates to the so-called **“pink quotas.”** In fact, the Group currently has a high percentage of women in its workforce, around **74% of the total number of employees**. In addition, an **incoming turnover** rate of **13%** and **83%** of employees have been hired on the basis of **permanent contracts**. The Group is represented by more than **30%** by employees **under the age of 30**.

Pursuing the respect for the person as an essential element for achieving the Company's objectives, TAKE OFF is committed to ensuring that its business, its facilities and services are compatible with the goal of the best prevention, safety protection and health of workers. In this regard, the Group has defined and formalised a **Policy for Health and Safety in the workplace**, through which it undertakes to spread and consolidate a culture of safety, developing awareness of risks and compliance with current legislation on prevention and protection, while promoting responsible behaviour by all.

To achieve results consistent with the growth and development strategy with a view to continually improving the levels of transparency and social sustainability, TAKE OFF has adopted a **Code of Ethics** and

implemented its **Model 231**. Confirming the effectiveness of these tools, in 2021 there were no episodes of corruption or non-compliance with laws and regulations on social and economic matters.

The Groups commitment also continues towards the implementation of the Management System for the Prevention of Corruption (ISO 37001) by June 2022. Furthermore, in order to address the expectations of stakeholders consistently and comprehensively, the Company is committed to the adoption of a Quality Management System, through the achievement of ISO 9001 certification by June 2022.

During 2021, the Company took steps to build a Management System for Health and Safety in the workplace, in line with the provisions of the ISO 45001 standard, which was formally adopted in the first months of 2022.

From an **environmental point of view**, our electricity consumption is modest considering the characteristics of the Group's business, as its downstream position in the *supply chain* does not include significant energy consumption. In particular, consumption for the year 2021 amounted to 4,682 GJ in total.

The 2021 Sustainability Report can be accessed on the site www.takeoffoutlet.com, in the "Investor Relations/Financial Statements and Reports" 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 brand 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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