



ITALIAN AND FOREIGN PRIMARY INSTITUTIONAL INVESTORS INVEST IN THE TAKE OFF GROUP: SUMMIT SPA SELLS 8.48% OF THE SHARE CAPITAL, THE FLOATING CAPITAL INCREASES TO 28.48%

Communication in accordance with Art. 17 of the Issuers' Regulation EGM: significant substantial shareholder variation

Milan, 27 May 2022

TAKE OFF (TKO:IM), a company active in the *retail trade* of clothing and accessories for adults and children, hereby communicates that, in derogation of the 12-month lock-up restriction, specifically lifted only for that operation subject to agreement with Euronext Growth Advisor, Summit S.p.A. has sold to Italian and foreign primary institutional investors a total of 1,325,200 ordinary shares.

The operation, aimed at expanding the shareholder base and increasing the floating capital, occurred off-market today at a price of Euro 4.90 per share.

The floating capital increases from the current 20.00% to 28.48%.

Following this operation, the Summit S.p.A. shareholding drops below the threshold of significance of 66.6%, moving from 72.63% pre-operation to the current 64.15% post-operation.

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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