

TAKE OFF: CONSOLIDATED REVENUE OF 19.6 MLN EURO – UP +10% IN THE FIRST NINE MONTHS OF 2022

Milan, 25th October 2022

TAKE OFF (TKO:IM), a company operating in the retail trade of clothing and accessories for adults and children, announces its unaudited consolidated management KPIs as at 30th September 2022.

The Group closed out the **first nine months of 2022** with a Core Revenue of approximately 19.6 million euro, up 10.2% from 17.8 million euro as at 30th September 2021.

The parent company Take Off S.p.A., Italy's leading chain of outlets with own- and third-party brand products, recorded revenues of 15.5 million euro, up 16.2% compared to the same period in the previous year (1.4 million euro), whilst Over S.p.A., specialising in the production of products under the Overkids brand for children up to 14 years of age, reported revenues of 4.1 million euro, down 8.0% compared to 30th September 2021 (4.5 million euro).

The Group's average selling price stands at 15.96 euro (13.42 euro as at 30th September 2021). Specifically for Take Off S.p.A., it stood at 23.66 euro (20.42 euro as at 30th September 2021), whilst Over S.p.A. rose from 6.62 euro as at 30th September 2021 to 7.15 euro as at 30th September 2022.

For **Q3 2022**, Core Revenue amounted to some 6.7 million euro, +7.0% compared to 6.3 million euro in Q3 2021 (with Take Off S.p.A. at about 5.3 million euro and +12.5% compared to Over S.p.A. at about 1.4 million euro and -9.9%). The Group's average selling price was 14.12 euro, compared to 10.61 euro in Q3 2021 (19.39 euro for Take Off S.p.A. compared to 15.27 euro in Q3 2021 and 6.89 euro for Over S.p.A. compared to 5.47 euro in Q3 2021).

Aldo Piccarreta, TAKE OFF President and CEO, states, *"We are satisfied with the revenue growth achieved in the first nine months of 2022 (+10%) generated – in a difficult environment due to uncertainties about future economic trends – by the strategic drivers on which our business model is based: a customised discounting model, rational inventory management, strong focus on the customer experience and proprietary e-commerce scalability. We continue in this direction, with the aim of establishing our business model – synonymous with originality and accessibility – on a national scale."*

The **TAKE OFF Group** (TKO:IM – ISIN IT0005467425) operates in the retail trade of clothing and accessories for adults and children, with a nationwide presence of 175 shops, of which 42 are operated directly and 133 through affiliation agreements. The company pursues a project of strategic development based on shop expansion by leveraging five competitive advantages: knowledge of the preferences of a broad customer base, a strong focus on the *customer experience*, exceptional operational competence, strong supplier relations and effective purchasing policies.

The parent company Take Off S.p.A. is the leading Italian outlet chain, with own and third-party brand products. Besides distributing internationally-renowned labels, Take Off S.p.A. offers 'fashion boutique' shopping experiences through a broad portfolio of proprietary brands aimed at both male and female customers (Andrea Maggi Milano, Henry Smith London, 121, Gaia Galli Milano, Stella Berg, Yuko Hayate, Tokyo, Massimo Moresco). With 49 sales outlets, of which 42 are directly operated and 7 are under affiliation, Take Off S.p.A. boasts an innovative business model based on discounting and inventory management, thanks to 'active' logistics management and a database of around 162,000 affiliated customers. In 2021, the company inaugurated its proprietary e-commerce channel as a tool for maximising brand awareness.

The subsidiary Over S.p.A., with 126 exclusively-affiliated sales outlets and a database of 306,000 customers, produces own-brand products for children up to 14 years of age under the Overkids label, which combines high quality with affordable prices, allowing the Group to serve customers of all age brackets and increase their loyalty rate.

The communiqué is available at www.1info.it and on www.takeoffoutlet.com.

CONTACTS

ISSUER – Take Off
T +39 329 3397423
Davide Piccinno, IR Manager – davide.piccinno@takeoffoutlet.com



IR ADVISOR – IR Top Consulting

T +390245473884

Maria Antonietta Pireddu – m.pireddu@irtop.com, Domenico Gentile – d.gentile@irtop.com

EURONEXT GROWTH ADVISOR – EnVent Capital Markets Ltd

T +44 (0) 2035198451/+39 06 896841

Luca Perconti – lperconti@enventcapitalmarkets.uk