

## TAKE OFF GROUP CLOSES OUT 2022 WITH A CONSOLIDATED REVENUE OF 29.8 MLN EURO, UP 13%

Milan, 16<sup>th</sup> January 2023

**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 31<sup>st</sup> December 2022.

The Group ended 2022 with a Core Revenue of 29.8 million euro, up 13.0% from 26.4 million euro in 2021.

The parent company Take Off S.p.A., Italy's leading outlet chain with own- and third-party branded products, recorded revenues of 23.7 million euro, up 19.2% compared to 2021 (19.9 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, recorded revenues of 6.1 million euro, down 5.8% compared to 2021 (6.5 million euro).

The Group's average selling price stands at 18.42 euro (15.11 euro in 2021). Specifically for Take Off S.p.A., the figure came to 27.22 euro (23.97 euro in 2021), whilst for Over S.p.A. the amount rose from 7.09 euro in 2021 to 8.18 euro in 2022.

For the **fourth quarter of 2022**, Core Revenue totalled 10.3 million euro, up 19.3% compared to 8.6 million euro in the fourth quarter of 2021 (with Take Off S.p.A. at 8.3 million, up 25.6%, and Over S.p.A. at 2.0 million, down 1.0%). The Group's average sale price was 26.33 euro, compared to 20.54 euro in Q4 2021 (38.32 euro for Take Off S.p.A. compared to 37.34 euro in Q4 2021 and 11.56 euro for Over S.p.A. compared to 8.39 euro in Q4 2021).

**Aldo Piccarreta**, TAKE OFF President and CEO, states, *"The results recorded in 2022 highlight the resilience of the Group's business model, which is able to act in a very changeable global market environment, even strongly influenced by inflation. The increase in revenue at the same time as the rise in the average sale price is a significant marker for the Group's potential. The efforts made thus far and the results achieved are a driver for management to continuously improve."*

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 163 shops, of which 42 are operated directly and 121 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 147,000 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 114 exclusively-affiliated sales outlets and a database of 261,000 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](http://www.1info.it) and on [www.takeoffoutlet.com](http://www.takeoffoutlet.com).

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