

TAKE-OFF GROUP: STRONG GROWTH IN CONSOLIDATED REVENUES (+34%) AND AVERAGE SELLING PRICE IN Q1 2023

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TAKE OFF (TKF:IM), a company active in the *retail trade* of clothing and accessories for adults and children, announces its unaudited consolidated management KPIs as at 31 March 2023.

The Group closed the first quarter of 2023 with **Core Revenue** of approximately €8.3 million, up 34.3% compared to €6.2 million as at 31 March 2022. The parent company Take Off S.p.A. recorded revenues of €6.7 million, +36.8% compared to 31 March 2022 (€4.9 million), while Over S.p.A. recorded revenues of €1.6 million, up 24.9% compared to 31 March 2022 (€1.3 million).

The Group's **average selling price** was €13.37 (+13% compared to €11.82 in Q1 2022). Specifically, for Take Off it stands at €27.86 (+43% compared to €19.45 in Q1 2022), while for Over it goes from €4.80 in Q1 2022 to €4.28 in Q1 2023 (-11%).

Aldo Piccarreta, President and CEO of TAKE OFF states: *"The first quarter figures are in line with our budget forecasts, confirming the Group's positive trend which, for the time being, is not directly affected by the current macroeconomic scenario as a result of international tensions."*

The TAKE OFF Group (TKF: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.

Press release available at www.1info.it and at www.takeoffoutlet.com

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