

TAKE OFF GROUP APPROVES ITS FIRST SUSTAINABILITY REPORT

- **10 relevant topics assessed within the materiality matrix**
- **1625 training hours provided in 2022 (+88%) compared to the previous year**
- **77% the proportion of women in the workforce**
- **37% of employees under 30**

Milan, 9 May 2023

TAKE OFF (TKF:IM), a company active in the *retail trade* of clothing and accessories for adults and children, today approved its first Sustainability Report.

The document, which covers the year 2022, has been prepared on a voluntary basis in accordance with the Global Reporting Initiative Standards (or "GRI Standards") published in 2016, taking into account subsequent updates by the Global Reporting Initiative (GRI), according to the "with reference" reporting option. The topics covered in the document, identified following the Materiality Analysis, allow the content of the Group's ESG strategic guidelines to be defined so that a complete and effective vision of current performance in the areas of environment, people and governance can emerge.

Aldo Piccarreta, President and CEO of TAKE OFF commented: *"Through the publication of our first Sustainability Report, we share the path undertaken by the Group in the direction of sustainable growth, which is necessary not only for the achievement of corporate objectives but also for the present and future wellbeing of the people, the community and the territory in which we operate. The sustainability path we have taken as the TAKE OFF Group has become increasingly important and fully represents the values in which we believe."*

Sustainable approach

The management of sustainable characteristics is of primary importance to the Group. In fact, TAKE OFF's business model is at the heart of two highly significant sectors in terms of impact on people and the planet. For these reasons, the Company must promote the transition to a circular economy not only to reduce impacts but also because of the need to recover value, conscious of the limited resources we have available.

A total of 1,625 hours of training were provided in 2022, an increase of approximately 759 hours (+88%) compared to the year 2021 (866 hours). The TAKE OFF Group now has a high percentage of women in its workforce, at around 77% of the total workforce. The percentage of employees under the age of 30 is also particularly significant (116 people, over 37% of the total workforce). Lastly, there is strong employment growth linked to the opening of new shops, with the total number of employees rising from 201 in 2021 to 305 in 2022.

From an environmental point of view, electricity consumption is moderate, considering the specific nature of the Group's business, which, being positioned downstream of the supply chain, does not envisage significant energy consumption.

Environmental Responsibility

The Group pays great attention to environmental protection issues. Care for the environment is embodied in a commitment to practices related to the circular economy, energy and water consumption efficiency.

The protection of natural resources goes through externally verified structural management processes. TAKE OFF's activities range from the daily monitoring of sources and the ecosystem to the streamlining of procurement processes, from sustainable logistics plans to the use of recycled and recyclable packaging, to the promotion of educational activities and research projects to safeguard the territory. Lastly, great importance is given to the cultivation of an ongoing relationship of mutual trust with the players in its supply chain, mainly consisting of textile raw material suppliers.

Social Responsibility

The company's ethical behaviour is marked by compliance with regulations and internal policies/procedures to foster integrity and transparency in the management of relationships through financial balance, stable leadership and the preservation of the ability to generate value in the short, medium and long term. The Group is constantly active in increasing loyalty and a participative relationship with its customers and is attentive to their various requests.

Governance Responsibility

The promotion and consolidation of good practices for the prevention and management of health and safety risks in all work environments is one of the pillars of TAKE OFF, which is constantly committed to ensuring that its employees have knowledge and awareness of these issues and a workplace with high safety standards. To this end, the Executive Board is committed to complying with the currently applicable legislation on Health and Safety at Work and its continuous updating, and to providing all necessary human, material, financial and instrumental resources. The operational management of human resources is entrusted to two HR managers, who oversee all activities in the Group, including legal matters and relations with trade unions. The managers are supported by an HR selection manager and an administration manager. Lastly, the Group is active in the social field, often carrying out charity activities in favour of local communities, and is constantly engaged in monitoring current privacy regulations, aimed at guaranteeing the protection of IT systems from events with a negative impact on the Company and on the rights of those concerned.

TAKE OFF adopts a Code of Ethics on a voluntary basis and an Organisation, Management and Control Model pursuant to Legislative Decree 231/01, with the aim of promoting ethical, transparent, correct and business sustainability-oriented behaviour. The Code of Ethics is considered the tool for the shared, structured and ongoing promotion of commitment to social responsibility within the company and in relations with stakeholders. Through the adoption of Model 231 and the related Code of Ethics, the Group aims to prevent unlawful conduct by its directors, employees and collaborators, combating the commission of offences through the dissemination of a business culture based on legality, compliance with regulations and internal provisions.

In confirmation of the constant sense of responsibility and transparency of the company's operations on ESG issues, the Group has obtained the following certifications: ISO 9001 which certifies that the Quality Management System adopted by TAKE OFF and allows for better integration of processes in order to optimise company production, reducing costs and increasing customer loyalty. The Group's sustainable commitment also continues towards the implementation of the Management System for the Prevention of Corruption (ISO 37001), the first international standard for management systems that aims to reduce the risks and costs associated with possible corruptions. To confirm that it carries out its activities in compliance with the provisions on Health and Safety in the workplace, the Company has also obtained ISO 45001 certification. The implementation of this regulation will strengthen and raise the safety standards set within the Company.



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 main Italian outlet chain with its own and third-party branded 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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