

THE FOPE GROUP CLOSES 2023 WITH CONSOLIDATED NET REVENUES OF EURO 66.8 MILLION, +7.4% COMPARED TO 2022

Vicenza, 17th January 2024

FOPE (FPE:IM), a leading Italian fine jewellery company listed on Euronext Growth Milan, announces that the 2023 financial year reported **consolidated Net Revenues of Euro 66.8 million**, recording a **growth of Euro 4.61 million**, equal to **+7.4%, compared to 2022**.

Diego Nardin, CEO of **FOPE**: *“We express a very positive opinion about the volume of revenues and the growth compared to the previous year. Results aligned with the budget expectations drawn up at the beginning of 2023, taking into account a complex economic situation at an international level and confirmed by indicators that showed slowdowns, particularly in the second half of the year. During 2023, the Italian market stood out for its excellent sales performances, generated both by the Venice boutique and in general by our dealers, and favored by the good presence of foreign tourists in Italy. The hedging policy on gold needs neutralized the fluctuations in gold prices and the primary sales margin did not suffer any deviations from the budget values. VicenzaOro opens its doors on Friday 19th January, the first important international trade fair in our sector, during which we will present the new collections to our dealers. The vision for 2024 is positive and of further growth.”*

The press release is available on the websites www.fopegroup.com and www.linio.it

FOPE (FPE:IM; ISIN IT0005203424) is a historic Italian jewellery company established in Vicenza in 1929 and a leader in the fine jewellery market. With about 60 employees, and a strong international presence (about 90% of its revenues), FOPE pursues a strategic growth project based on expanding and consolidating the brand in the international luxury market by leveraging 4 competitive advantages: product quality, perfect combination of Made-in-Italy craftsmanship and technology, recognisable design, and long-standing customer relationships. FOPE operates globally through a well-established and select network of over 700 stores in 50 countries (with a direct presence in the US, Arab, and UK markets through the subsidiaries FOPE USA Inc., FOPE Services DMCC, and FOPE Jewellery Limited, respectively). The business model focuses on maintaining direct business relationships with multi-brand jewellery retailers (either independent or part of groups) that specialise in luxury products such as fine jewellery and watches. FOPE does not work with intermediaries: instead, it enters into direct partnerships that ensure the loyalty and reliability of the customer/retailer as well as an outstanding after-sale service. In 2015, the Company opened its first mono-brand store in Venice's Piazza San Marco and in 2019 a flagship boutique in the prestigious Old Bond Street in London. The entire production cycle—from prototyping to the shipping of finished jewels to over 50 countries—takes place inside the headquarters in Vicenza. FOPE's investments in R&D have led to an extremely high level of standardisation and automation, with proprietary technology that allows to optimise processes and times in order to deliver products of world-class quality. FOPE's jewels range from timeless classics featuring the iconic Novecento mesh to the more recent Flex'it lines, which include the original bracelets made flexible thanks to a patented system of tiny gold springs embedded in the mesh—strikingly elegant collections that always stand out in terms of comfort and portability. FOPE has obtained the voluntary TF (*Traceability & Fashion*) certification and is a certified member of the *Responsible Jewellery Council*. Since 2017 it has drawn up the Sustainability Report adopting the GRI standards.

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