

THE FOPE GROUP CONTINUES TO RECOVER IN ORDER BACKLOG FULFILMENT: AS OF OCTOBER 31, 2024, PRODUCT SALES ARE UP 3.6% YOY, REACHING EURO 56.0 MILLION¹

Vicenza, 6 November 2024

FOPE (FPE:IM), a leading Italian goldsmith company operating in the high-end jewellery sector listed on Euronext Growth Milan, announces that consolidated product sales² as of October 31, 2024, reached Euro 56.0 million, marking a 3.6% increase compared to October 31, 2023.

Diego Nardin, CEO of FOPE: *“The results of the first 10 months of 2024 confirm a recovery in the second half from the slowdown observed at the end of June 2024. In light of a progressive commercial position (turnover + confirmed order backlog) that continues to grow compared to 2023, the optimization measures implemented in production processes and the strengthened new operating conditions are ensuring order fulfilment in line with planned timelines and customer demands. We expect a positive financial result for fiscal year 2024. The performance in October, a significant month for our business model, reinforces these projections and, consequently, the associated expectations.”*

The Company, in conjunction with the approval of the 2025 corporate events calendar, will promptly inform the market of the dates on which interim data will be approved during the fiscal year.

The press release is available on the websites www.fopegroup.com and www.info.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 75 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 main markets through the subsidiaries FOPE USA Inc. (America), FOPE Jewellery Limited (UK) and FOPE Deutschland GmbH (Deutschland). 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. The Company opened mono-brand stores in Venice’s Piazza San Marco (2015), in the prestigious Old Bond Street in London (2019), in Tokyo Ginza (2023) and in the prestigious Seibu mall in Kuala Lumpur (2023). The entire production cycle - from prototyping to the shipping of finished jewels - 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, rings and necklaces 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 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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¹ Management data not subject to accounting audit

² Product sales do not include sales related to repairs and accessories.

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