

MORELLATOGROUP

MORELLATO GROUP: 2021 REVENUES SOAR TO 310 MILLION EURO THE GROUP PRESENTS ITS FIRST SUSTAINABILITY REPORT

Milan, 13 June 2022. The Morellato Group, Italy's leading jewellery and watch group, closed financial year 2021 with a double-digit growth and a consolidated turnover of EUR 310 million. As at 28/02/2022, the Group's revenues, drawn up in accordance with IAS/IFRS, rose by an outstanding 49% compared to the previous year.

EBITDA reached EUR 87.3 million, or 28% of revenues, registering an increase of almost 68%. The net banking position went from EUR 42.2 million in 2020 to EUR 17.5 million in 2021, showing a clear improvement despite an investment expenditure of approximately EUR 23.5 million.

Together with its 2021 Statutory Consolidated Financial Statements, the Morellato Group has presented its first Sustainability Report, drawn up in accordance with the international GRI Standards (Global Standards for Sustainability Reporting), a transparent, structured instrument describing the economic, social and environmental results achieved by the Group and revealing its long-standing commitment to sustainable development.

Investments in this area increased in 2021, with a particular focus on the growth and innovation of sustainable brands.

At the same time, the Group continued to pursue the growth of its retail network, opening new outlets and renovating existing ones in Italy and France, as well as setting up e-commerce platforms to increase the integration between its online and offline dimensions.

"We are extremely satisfied with the growth results recorded, especially as the year was marked by the ongoing COVID-19 pandemic. This confirms the success of the strategic growth path we have embarked upon, which positions us as Italy's leading company in the industry, due to a well-balanced brand portfolio and a business model focused on integration and control of the supply chain: from product design to production, marketing and communication management, and through to distribution to the final consumer," said Massimo Carraro, President of the Morellato Group.

"The first Sustainability Report presented with the 2021 Statutory Financial Statements falls under the scope of the Morellato Group's strategic plan and constitutes an important milestone testifying to our concrete commitment to a truly sustainable economy. Today more than ever, having a constant focus on innovation and sustainability is central to achieving and maintaining market leadership," concluded Massimo Carraro.

The MORELLATO GROUP is Italy's leading jewellery and watch group. It is also a world leader in the field of top-end watch straps. The MORELLATO GROUP offers the national and international markets the proprietary brands Morellato, Sector No Limits, Philip Watch, Lucien Rochat, Live Diamond, Oui&Me, La Petite Story, Chronostar, Bluespirit, D'Amante, Cleor, Noélie and the licensed brands Maserati, Chiara Ferragni and Trussardi.