



FOPE: H1 2021 REVENUES: EURO 14.6M, +43.6% COMPARED TO H1 2020

Vicenza, 12 July 2021

FOPE (FPE:IM), a leading Italian fine jewellery company listed on AIM Italia, reported **Euro 14.6 million** in consolidated **Revenues** for the first half of 2021

The data points to a strong recovery to pre-covid levels, down only **-6%** compared to Euro 15.5 million in **H1 2019** and up **+43.6%** from **H1 2020**.

Diego Nardin, FOPE Chief Executive Officer: *“We are happy with the revenues for the first half of the year, which provide further evidence of the brand's strength. Sales were only slightly below the pre-pandemic level and are even more remarkable than the absolute amount suggests: we must remember they occurred amid challenging market conditions, as most markets remained closed, with limited opportunities for contact with customers and without exhibitions. International markets, chief among them the United States and Europe, made a significant contribution to the result. The impacts of the pandemic on our markets do not allow putting all reservations aside yet, and we remain cautious. However, we are very optimistic about the business outlook for the second half and confirm our positive full-year guidance.”*

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

FOPE (FPE:IM) is a historic Italian jewellery company established in Vicenza in 1929 and a leader in the fine jewellery market. With Euro 26 million in revenues in 2020, 59 employees, and a strong international presence (it generates 91% of its revenues abroad), 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*.

ISIN of FOPE ordinary shares: IT0005203424 –ISIN of “FOPE POC 4.5% 2016-2021”: IT0005203671

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