



## THE FOPE GROUP CLOSSES 2022 WITH NET REVENUES OF EURO 62.2 MILLION, +54.2% COMPARED TO 2021

Vicenza, 17 January 2023

FOPE (FPE:IM), a leading Italian fine jewellery company listed on Euronext Growth Milan, reported **Euro 62.2 million in consolidated net revenues for 2022**.

The figure, which shows **growth of Euro 21.9 million**, +54.2% on 2021, is particularly significant in comparison with the pre-pandemic 2019 consolidated net revenues of Euro 35.5 million, compared to which growth stands at +77.8%.

**Diego Nardin**, FOPE Chief Executive Officer: *“An excellent result which confirms the validity of the market development strategies and the consolidation of the brand positioning that we are pursuing. All the countries where we are present have seen growth, both the international markets which are the most solid ones for us and the emerging markets but also Italy where the results were particularly significant and satisfying. We are looking positively forward to growth in the business for 2023 with prudent but increasing sales forecasts, despite the fact that the international economic context and the continuation of some critical factors create uncertainty. The specific nature of FOPE’s product range and the forecasts on the potential business trend in the luxury sector in which we operate, I believe, back up the positive estimates.”*

The press release is available on the websites [www.fopegroup.com](http://www.fopegroup.com) and [www.linfo.it](http://www.linfo.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*.

### CONTACTS

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