



GISMONDI

GISMONDI 1754: DOUBLE-DIGIT REVENUE GROWTH CONTINUES IN 3Q2022 SALES IN THE FIRST NINE MONTHS OF 2022 INCREASE +68% COMPARED TO THE SAME PERIOD IN 2021

As at 30 September 2022, Group sales amounted to €9.6 million (+68% compared to the first 9 months of 2021).

Genoa, 14 October, 2022 – **Gismondi 1754** (AIM ticker GIS), longstanding Genoese company that produces highest-end jewellery, communicates consolidated operating results for sales in the third quarter 2022 on a voluntary basis (figures not audited), divided by geographical area and sales channel.

In the third quarter 2022, Gismondi 1754 had a total consolidated operating turnover of €2,617,871, up +42%, compared to €1,846,114 in the third quarter 2021. Comparing the two quarters (3Q 2022 with 3Q 2021), you can note a strong push received from the Portofino shop capitalising on the location's high season with sales amounting to €1,097,305 (+277% compared to 3Q 2021), and the Wholesale USA channel with sales for €170,827 (+160% compared to 3Q 2021). Sales generated in the third quarter by the Special Sales and Wholesale Europe channels are essentially aligned.

Results showing the extraordinary, constant growth trend of the Group closing the **first nine months of 2022 with revenue amounting to €9,637,090**, +68% compared to €5,749,287 in the first nine months of 2021.

SOLD GISMONDI 1754	1°Q 2021	1°Q 2022	Final Var. 1°Q 21-22	%	2°Q 2021	2°Q 2022	Final Var. 2°Q 21-22	%	3°Q 2021	3°Q 2022	Final Var. 3°Q 21-22	%
Galata Shop	259.432	71.717	- 187.715	-72%	301.833	220.472	- 81.361	-27%	227.915	82.744	- 145.171	-64%
Milano Shop	4.607	10.439	5.833	127%	1.508	1.290	- 218	-14%	-	-	-	0%
Portofino Shop	-	-	-	0%	17.115	199.049	181.934	1063%	290.697	1.097.305	806.608	277%
Roma Shop	-	-	-	0%	-	-	-	0%	-	49.221	49.221	100%
Saint Moritz Shop	-	465.056	465.056	100%	50.669	407.121	356.452	703%	-	25.523	25.523	100%
Special Sales	513.536	939.286	425.749	83%	1.115.674	1.004.370	- 111.304	-10%	783.856	666.315	- 117.541	-15%
Franchising Prague	117.300	321.980	204.680	174%	360.935	352.150	- 8.785	-2%	126.265	147.212	20.947	17%
Wholesale Europe	249.693	816.536	566.843	227%	309.304	600.982	291.678	94%	361.419	378.724	17.305	5%
Wholesale USA	128.591	631.767	503.176	391%	268.068	496.773	228.705	85%	65.663	170.827	105.163	160%
Wholesale Middle East	90.129	-	- 90.129	-100%	-	186.532	186.532	100%	- 9.701	-	9.701	0%
Wholesale Other	32.889	270.534	237.644	723%	81.890	23.165	- 58.725	-72%	-	-	-	0%
TOTAL	1.396.178	3.527.314	2.131.137	153%	2.506.995	3.491.905	984.909	39%	1.846.114	2.617.871	771.757	42%

Analysis of the figures by **sales channel**, shows that, in the third quarter 2022 compared to 3Q 2021, the predominant channel is Wholesale, representing 37% of sales (from 28% in 3Q 2021), whereas Retail drops to 27% (from 43% in 3Q 2021). This change is mainly due to the expansion of sales volumes redistributed over several channels, mainly those of the global wholesale network. In the third quarter 2022, Special Sales grew 27%, compared to 19% in the same period of 2021, whereas the franchising channel remained more or less stable at 9%.

Sales channel	31/03/21	30/06/21	30/09/21	31/12/21	31/03/22	30/06/22	30/09/22
Retail channel	19%	31%	43%	25%	16%	20%	27%
Wholesale channel	36%	31%	28%	43%	49%	43%	37%
Franchising channel	8%	11%	10%	7%	9%	10%	9%
Special sales	37%	27%	19%	26%	27%	28%	27%
Other	0%	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%	100%

On analysing **revenue by geographical area**, the turnover effect of the Italy area as at 30 September 2022 grew in percentage to 34% compared to 31% in the same period of 2021. The European area,

including the Czech Republic, is worth a total of 63% of the Gismondi 1754 turnover in the 3Q, whereas the USA is 22%, Russia 7% and the other countries 9%.

Sales area	31/03/21	30/06/21	30/09/21	31/12/21	31/03/22	30/06/22	30/09/22
Italy	26%	25%	31%	26%	18%	24%	34%
Switzerland	39%	17%	12%	20%	35%	24%	18%
USA	9%	25%	31%	30%	18%	26%	22%
Czech Republic	8%	12%	11%	7%	9%	13%	11%
Russia	1%	3%	2%	5%	9%	4%	7%
Australia	0%	2%	0%	0%	0%	0%	0%
Other Countries	16%	16%	13%	13%	11%	9%	9%
	100%	100%	100%	100%	100%	100%	100%

Massimo Gismondi, CEO of Gismondi 1754, commented: “3Q2022 brings with it very important sales results and expansion confirming the growth trend of the last 12 months. On comparing the first nine months of 2022 with those of 2021 it is evident that, having got over the pandemic slowdown, we can consider the quarter lying ahead of us with great optimism”.

About Gismondi 1754:

Handmade in Italy by Italians

Established in Genoa in 1754 with Giovan Battista Gismondi (supplier of Pope Pio VI and the Doria family), Gismondi 1754 - managed by Massimo Gismondi - has achieved a globally acknowledged excellence and competence in jewellery. Massimo Gismondi, known for considering jewels works of art, expresses centuries of craftsmanship and a rich history in his creations, matched with a contemporary style handing down a taste for beauty, a seven-generation company inheritance.

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