



GISMONDI

GISMONDI 1754: EXTRAORDINARY PERFORMANCE IN THE FIRST QUARTER 2022 SALES UP BY OVER 2.1 MILLION (+153%)

The Genoese group confirms its brilliant growth trend with a contribution from all sales channels. Strong increase for the wholesale channels in the USA and Europe and special sales almost doubled compared to Q1 in the previous year; confirming the increasingly acknowledged appreciation of customers worldwide.

Genoa, 19 April 2022 – **Gismondi 1754** (AIM ticker GIS), longstanding Genoese company that produces highest-end jewellery, discloses consolidated operating results for sales in the first quarter 2022 on a voluntary basis (figures not audited), divided by geographical area and sales channel.

As at 31 March 2022, Gismondi 1754 reported a **total consolidated turnover** of 3,527,314 euro, +153%, compared to 1,396,178 euro in the first quarter 2021. A positive change of more than 2.1 million against the same period in the previous year, with contributions from all the brand's main sales channels. The wholesale channel stands out. As at 31 March 2022 it was worth 1,718,837 euro, compared to 501,302 euro in Q1 2021, showing a specific increase in the USA (sales at 631,767 euro for a +391%) and Europe (sales for 816,536 euro amounting to +227%) And an almost doubled *Special Sales* segment, going from 513,536 euro in the first quarter 2021 to 939,286 euro in Q1 2022.

VENDUTO GISMONDI 1754	1°Q 2021	1°Q 2022	Var. Cons. 1°Q 21-22	%
Negozio Galata	259.432	71.717	- 187.715	-72%
Negozio Milano	4.607	10.439	5.833	127%
Negozio Portofino	-	-	-	0%
Negozio Sainkt Moritz	-	465.056	465.056	100%
Special Sales	513.536	939.286	425.749	83%
Franchising Praga	117.300	321.980	204.680	174%
Wholesale Europa	249.693	816.536	566.843	227%
Wholesale USA	128.591	631.767	503.176	391%
Wholesale Medio Oriente	90.129	-	- 90.129	-100%
Wholesale Altro	32.889	270.534	237.644	723%
TOTALE	1.396.178	3.527.314	2.131.137	153%

On analysing **revenue by geographical area**, as at 31 March 2022 the effect on turnover of the European area predominates at 62%, in particular the Swiss market representing 35% of revenue, followed by Italy, holding 18%. The United States doubles its effect as at 31 March 2022, with 18% of total revenue, whereas other Countries, on the whole, are worth 20%, of which 9% represented by Russia, with which Gismondi 1754 has no type of economic exposure. Please also note that, as it does not currently operate in the markets involved in the conflict, the Group does not detect any direct elements that could condition the positive growth of business in FY 2022.

With regard to turnover by **sales channel figures**, in the first quarter 2022 those related to Wholesale and Special Sales channels stand out representing respectively 49% and 27% of revenue. Thus confirming

the “tailor-made” vocation of Gismondi 1754 and its care over building an exclusive relationship with the customer. Whereas in terms of impact on first quarter 2022 revenue the retail channel remains stable (16%), with the St. Moritz* shop opening again after the previous year’s partial lockdown, and a drop for the Galata shop which had recorded an important sale in the first quarter 2021 giving Q1 turnover a significant boost, and the Prague franchising (9%).

The Europe wholesale channel leaps from 249,693 euro in 1Q 2021 to sales for 816,536 as at 31 March 2022. The USA wholesale division also did very well, recording revenue at 631,767 against 128,591 euro in the first quarter 2021. The Middle East wholesale channel, launched in 2020, is ready to take off again; with the Group concentrating new strategies in order to expand and consolidate the area of reference for 2022.

Sales canale	31/12/2020	31/03/2021	30/06/2021	30/09/2021	31/12/2021	31/03/2022
Canale retail	18%	19%	31%	43%	25%	16%
Canale wholesale	21%	36%	31%	28%	43%	49%
Canale franchising	9%	8%	11%	10%	7%	9%
Special sales	52%	37%	27%	19%	26%	27%
Other	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

Sales area	31/12/2020	31/03/2021	30/06/2021	30/09/2021	31/12/2021	31/03/2022
Italia	16%	26%	25%	31%	26%	18%
Svizzera	13%	39%	17%	12%	20%	35%
USA	43%	9%	25%	31%	30%	18%
Repubblica Ceca	9%	8%	12%	11%	7%	9%
Russia	5%	1%	3%	2%	5%	9%
Australia	0%	0%	2%	0%	0%	0%
Altri Paesi	14%	16%	16%	13%	13%	11%
	100%	100%	100%	100%	100%	100%

Massimo Gismondi, CEO of Gismondi 1754, commented: “The Group’s first three months are continuing the exceptional growth trend noted by the Company with its year-end results. We are noting growing enthusiasm and passion for our jewels, seen daily in sales data, both wholesale and special sales. The ongoing consolidation of the American market, together with the future commercial developments planned for Italy and North Europe, enable us to be really positive about prospects for the year”.

Impacts from the Russian-Ukrainian conflict

With regard to the war in Ukraine that started on 24 February, the Company took action straight away to protect its infrastructures and supply chain, and thanks to the special sector it belongs to no critical issues have emerged. Please also note that the Group is not active directly in Ukraine or in Russia so, in this stage, it suffers no impacts that could damage group activities and strategies during the year.

When presenting its figures, the Company always likes to remind us that the economic effects caused by the ongoing pandemic are evolving continuously, so the above represents the situation as at 31 March 2022. In order to provide the market with continuous, progressive information on the management trend, the Company will be communicating the economic and financial effects of COVID-19 emergency on its activities without delay, in compliance with EU Regulation 569/2014 (MAR).

* please note that, in 2021, the St. Moritz shop was closed from 21 February to 15 December 2021

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. The Company has been listed on the Euronext Growth Milan market of the Borsa Italiana (Italian Stock Exchange) since 18 December 2019.

Gismondi1754 S.p.A.

Via San Vincenzo 51/1, Genoa

Contact for Investors: Marcello Lacedra

Tel: +39 010-4074142 **Email:** investor.relations@gismondi1754.com

Nominated Adviser (Nomad)

EnVent Capital Markets Ltd

London, in Berkeley Square, 42, W1J54W,

Email: lperconti@enventcapitalmarkets.uk

Tel +39 06 896841

Press Office

Spriano Communication & Partners

Via Santa Radegonda, 16 Milan

Matteo Russo

Mob: +39 347 9834 881

mrusso@sprianocommunication.com

Cristina Tronconi

Mob: +39 346 0477 901

ctronconi@sprianocommunication.com

GENOA – MILAN – PORTOFINO – ST. MORITZ – PRAGUE – ST. BARTH – USA – SAINT PETERSBURG
www.gismondi1754.com