



G I S M O N D I

DOUBLE-DIGIT GROWTH CONTINUES FOR GISMONDI 1754 SALES INCREASE BY 18 % IN Q1 2023

The Genoese company confirms its market dynamism and performs well in all sales channels, with an especially strong boost for the Wholesale Europe channel (+108%)

Genoa, 19 April 2023 – **Gismondi 1754** (the “Company” or “Gismondi”), Genoese company listed on Euronext Growth Milan, producer of highest-end jewellery (ticker GIS), communicates consolidated operating results for sales in the first quarter 2023 on a voluntary basis (figures not audited), divided by geographical area and sales channel.

As at 31 March 2023, Gismondi 1754 reported a **total consolidated revenue** of €4,150,314, +18%, compared to €3,527,314 in the first quarter 2022. A positive €623,000 increase compared to the same period last year. Growth was mainly boosted by the European Wholesale channel. As at 31 March 2023, it recorded total sales for €1,697,672, up by 108% compared to €816,536 in the first quarter 2022. Please also note the positive growth for the Special Sales segment, the Gismondi 1754 custom-made that went from €939,286 in Q1 2022 to €1,211,698 in Q1 2023, increasing 29%.

SOLD GISMONDI 1754	Q1 2022	Q1 2023	Final Var. Q1 22-23	%
Galata Shop	71,717	71,395	- 322	0%
Milan Shop	10,439	-	- 10,439	-100%
Portofino Shop	-	-	-	0%
Rome Shop	-	36,984	36,984	100%
Saint Moritz Shop	465,056	362,396	- 102,659	-22%
Special Sales	939,286	1,211,698	272,413	29%
Franchising Prague	321,980	302,007	- 19,973	-6%
Wholesale Europe	816,536	1,697,672	881,136	108%
Wholesale USA	631,767	468,162	- 163,605	-26%
Wholesale Middle East	-	-	-	0%
Wholesale Other	270,534	-	- 270,534	-100%
TOTAL	3,527,314	4,150,314	623,000	18%

On analysing **revenue by geographical area**, you note that as at 31 March 2023 the incidence of the European area remains predominant on turnover, amounting to 53%, especially the Italian market, representing 44% of revenue. In March 2023 Gismondi 1754 signed a distribution agreement with Restivo Gioielli S.p.A., an important Italian, watch and jewellery dealer, for the Restivo sales points in Catania, Taormina and Naples. Thus taking a further step forward in the brand's expansion and consolidation strategy for our Country. The incidence of the United States market is also increasing. As at 31 March 2023, it was worth 29% of total revenue whereas, as a whole, the other countries are worth 18%. The United States are known to be one of the reference markets for Gismondi 1754. In fact, in March 2023, it announced the establishment of "Gismondi 1754 USA Inc." and appointed Giovanni Mattera Vairo as the CEO to lead brand expansion in North America, South America and Canada, with both private customers and resellers.

With regard to the **revenue by sales channel**, in Q1 2023 figures for the Wholesale and Special Sales channels stand out, representing respectively 52% and 29% of revenue, increasing slightly compared to the same period last year. The franchising channel dropped slightly, reaching 7% of revenue while the retail channel stood at 11% as at 31 March 2023.

Sales channel	31/03/22	30/06/22	30/09/22	31/12/22	31/03/23
Retail channel	16%	20%	27%	22%	11%
Wholesale channel	49%	43%	37%	40%	52%
Franchising channel	9%	10%	9%	9%	7%
Special sales	27%	28%	27%	29%	29%
Other	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%

Sales area	31/03/22	30/06/22	30/09/22	31/12/22	31/03/23
Italy	18%	24%	34%	34%	44%
Switzerland	35%	24%	18%	13%	1%
USA	18%	26%	22%	24%	29%
Czech Republic	9%	13%	11%	10%	7%
Russia	9%	4%	7%	6%	3%
Australia	0%	0%	0%	0%	0%
Other Countries	11%	9%	9%	13%	15%
	100%	100%	100%	100%	100%

Massimo Gismondi, CEO of Gismondi 1754, commented: *“The first three months of 2023 confirm the validity of the strategy established during 2022 and strengthened with the commercial agreements signed at the start of 2023 and the launch of a growth policy for external lines. Thanks to the recent acquisition of the brand Vendorafa, to opening the Middle Eastern channels, and strengthening the American market, we still have considerable potential to be expressed and will create satisfaction in the following months. For us, this continual growth also represents the appreciation we receive from customers who recognise the quality and uniqueness of our jewels all over the world”.*

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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