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**BASICNET - 2023 PRELIMINARY RESULTS: CONSOLIDATED REVENUES OF EURO 396.8 MILLION (+2.7%). INVESTMENTS GROWTH TO SUPPORT COMMERCIAL DEVELOPMENT OF GROUP BRANDS.**

**Turin, February 13, 2024.** The Board of Directors of BasicNet S.p.A. has reviewed the 2023 preliminary figures (\*). The definitive results will be approved on March 8 next.

The Group, in summary, reports for 2023:

- **consolidated revenues** of Euro 396.8 million (Euro 386.1 million in 2022, +2.7%), which includes:
  - direct sales: Euro 332.8 million (Euro 312.7 million in 2022, +6.4%);
  - royalties from commercial and productive licensees: Euro 62.3 million (Euro 72.3 million in 2022, -13.9%);
- **aggregate sales** of Group brands products by the global Network of Euro 1.14 billion, compared to Euro 1.27 billion in the previous year (-10.4%), as follows:
  - commercial licensees and direct sales: Euro 820.0 million (Euro 902.0 million in 2022, -9.1%)
  - productive licensees sales: Euro 321.0 million (Euro 371.1 million in 2022, -13.5%).

Sales of the third-party commercial licensees declined due to an adjustment of consumption in some markets which had seen extraordinary growth in the preceding year. Meanwhile, sales grew on directly managed markets: Italy, France and Spain;

- **EBITDA:** Euro 58.1 million (Euro 60.9 million in 2022, -4.6%), with increased investments in sponsorships and communication and human resources, confirming the continued commitment to the consolidation and development of the brands;
- **EBIT:** Euro 41.1 million (Euro 46.1 million in 2022, -10.9%), after amortisation and depreciation of Euro 8.9 million, increasing on 2022 as BasicVillage Milano becomes fully operational, and depreciation of right-of-use for Euro 8.1 million, increasing due to the new openings (11 direct points of sale), as part of the retail segment development;
- **net financial position:** Euro -139.1 million, improved compared to Euro -141.7 million at December 31, 2022; **the net financial position with banks** is of Euro -92.6 million, compared to Euro -93.9 million at December 31, 2022. Dividends of approx. Euro 9 million were distributed in 2023 and treasury shares acquired for Euro 2.5 million.

*"After last year's record results, achieved also thanks to the increased scope of direct distribution, the Group has further grown in terms of revenues, consolidating the commercial success of its brands - stated Chief Executive Officer Federico Trono - Investments in communication have been intensified and new professionals have been hired in the commercial and retail areas, with the goal of boosting development over the coming seasons. The 2023 results are particularly satisfying as achieved within a highly complex economic and sociopolitical environment. We however continue to target further growth."*

(\*) The figures and information reported herein were not audited.

The Chief Executive Officer will present the 2023 preliminary results to the market in a video conference to be held today at 6PM CET.

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The presentation may be downloaded from the website [www.BasicNet.com](http://www.BasicNet.com), from the section: "Financial information/Other information and presentations" shortly before the video conference, at the following link:

[www.basicnet.com/contenuti/datifinanziari/informazioniannuali.asp?menuSelectedID=3g](http://www.basicnet.com/contenuti/datifinanziari/informazioniannuali.asp?menuSelectedID=3g)

In relation to the "alternative performance measures", as defined by the ESMA/2015/1415 guidelines, we provide below a definition of the measures used in this press release:

Commercial licensees or licensees	independent business owners, granted licenses to distribute Group brands products in their respective regions.
Productive licensees or sourcing centers	third-party firms to the Group. Their function is to manufacture and market products and are located in various countries worldwide, depending on what type of goods they produce.
Commercial licensees and direct aggregate sales	sales by commercial licensees, recognised by the BasicNet Group to the royalties account and the sales by the Group companies.
Productive licensees aggregate sales	sales by productive licensees, recognised by the BasicNet Group to the "royalties and sourcing commissions" account of the income statement.
Brands aggregate sales	is the sum of "Commercial licensees and direct aggregate sales" and "Aggregate sales of productive licensees".
Consolidated revenues	the sum of royalties, sourcing commissions and sales of the BasicNet Group companies and real estate revenues from third parties.
EBITDA	"operating result" before "amortisation and depreciation".
EBIT	"operating result".
Net financial position	total of current and medium/long-term financial payables, less cash and cash equivalents and other current financial assets.
Net financial position with banks	the Net financial position, net of payables for rights-of-use and payables for the acquisition of company shares.

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The Executive Officer for Financial Reporting, Ms. Paola Bruschi, declares in accordance with Article 154-bis, paragraph 2, of the Consolidated Finance Act that the accounting information contained in the present press release corresponds to the underlying accounting documents, records and accounting entries.