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**PRESS RELEASE**
**BASICNET – Q1 2024: CONSOLIDATED REVENUES OF EURO 101.6 MILLION**

**Turin, April 30, 2024.** The Board of Directors of BasicNet S.p.A. has reviewed the Group performance for Q1 2024:

- **consolidated revenues** of Euro 101.6 million (Euro 108.0 million in Q1 2023, -5.9%), which includes:
  - direct sales: Euro 88.2 million (Euro 91.4 million in 2023, -3.5%). Results were partially impacted by some delays in the supply chain, attributable to the Red Sea crisis, and a general slowdown in consumption;
  - royalties from commercial and productive licensees: Euro 13.0 million (Euro 16.3 million in Q1 2023, -20.2%);
- **aggregate sales** of Group brands products by the global Network of Euro 261.2 million, compared to Euro 293.5 million in Q1 of the previous year (-11.0%), as follows:
  - commercial licensees and direct sales: Euro 198.1 million (Euro 220.8 million in Q1 2023, -10.3%),
  - productive licensees sales: Euro 63.1 million (Euro 72.7 million in Q1 2023, -13.2%).

Commercial licensees and direct sales contract 3.8% in Europe, a region accounting for 77.4% of aggregate sales. Sales in the other regions decline (Asia and Oceania -23.6%, Middle East and Africa -6.7%), due to a contraction in consumption in some markets which had seen extraordinary growth in the preceding period. The Americas saw a more significant decline (-46.5%) due to the difficulties of the US licensee and the slowdown of consumption in Argentina, also linked to the significant inflationary pressure and combined with a sharp devaluation of the local currency.

- **EBITDA:** Euro 12.4 million (Euro 14.8 million in Q1 2023, -16.1%);
- **EBIT:** Euro 8.2 million (Euro 10.8 million in Q1 2023, -24.6%), after amortisation and depreciation of Euro 2.2 million and depreciation of right-of-use for Euro 2.1 million, increasing due to the new openings (10 direct sales points), as part of retail segment development;
- **net financial position with banks** is of Euro -93.5 million (debt of Euro -92.6 million at December 31, 2023), improved compared to Euro -99.3 million at March 31, 2023; **net financial position:** Euro -143.0 million (Euro -139.1 million at December 31, 2023).

**OUTLOOK**

The uncertain environment amid a slowdown in consumption and the instability of the global geopolitical and general economic scenario makes short-term forecasting difficult. The Group continues to focus on medium to long-term growth with the goal of building brand value, with a strong distribution, consolidated through the development of the stores network, alongside continued investments in communication to support the brands.

The Chief Executive Officer Federico Trono will present the Q1 2024 results during a video conference to be held today, in English at 6PM.

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#### Microsoft Teams

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#### Telephone call

[+39 02 0062 4808,337518033#](#) Italy, Milan

Telephone ID conference: 337 518 033#

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

<http://www.basicnet.com/contenuti/datifinanziari/informazionianuali.asp?menuSelectedID=3g>

In relation to the "alternative performance indicators", as defined by the ESMA/2015/1415 guidelines, we provide below a definition of the indicators 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 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.