

VICENZA

FOPE

DAL 1929

THE FOPE GROUP ENDS THE FIRST HALF OF 2025 WITH NET REVENUES OF EUR 43.0 MILLION, INCREASING BY 45.2% ON THE FIRST HALF OF 2024

Vicenza, 15 July 2025

FOPE (FPE:IM), a leading Italian company in the high-end jewellery sector listed on Euronext Growth Milan, announces that the first half of 2025 ended with **consolidated net revenues of EUR 43.0 million**.

This figure shows growth of EUR 13.4 million, or +45.2%, compared to the consolidated net revenues in the first half of 2024 (EUR 29.6 million). The result testifies to the Group's stable growth process, both in its core markets (America and Europe, led by Germany and the United Kingdom) and in the emerging markets at the heart of its international expansion strategy and ongoing investments: Japan, South Korea, and South-East Asia.

The comparison with the first half of 2024 is particularly significant even net of the average price-list increase - of about 16% - implemented in the first months of the current financial year in response to the rise in the price of gold.

Diego Nardin, Chief Executive Officer of FOPE: *"We are satisfied with the result achieved in the first half of the year, which testifies to the consolidation of our distinctive positioning on the international luxury scene. The second half of the current financial year has opened with encouraging signs: order intake shows an upward trend compared to the previous same period of the past financial year and in line with budget forecasts. The policy of financial hedging on raw material needs has made it possible to neutralise the impact of the strong fluctuations characterising the gold price, thus safeguarding sales margins. The US market, an important player for our growth, has also showed no worrying signs despite the application of new tariffs and the general climate of uncertainty. The fruitful collaboration with our dealer network continues, and we confirm our expectation of a positive close to the current financial year."*

The press release is available on the websites www.fopegroup.com and www.linio.it

FOPE (FPE:IM; ISIN IT0005203424) is a historic Italian jewellery company established in Vicenza in 1929 and a leader in the fine jewellery market. With 75 employees, and a strong international presence (about 90% of its revenues), FOPE pursues a strategic growth project based on expanding and consolidating the brand in the international luxury market by leveraging 4 competitive advantages: product quality, perfect combination of Made-in-Italy craftsmanship and technology, recognisable design, and long-standing customer relationships. FOPE operates globally through a well-established and select network of over 700 stores in 50 countries, with a direct presence in the main markets through the subsidiaries FOPE USA Inc. (America), FOPE Jewellery Limited (UK) and FOPE Deutschland GmbH (Deutschland). The business model focuses on maintaining direct business relationships with multi-brand jewellery retailers (either independent or part of groups) that specialise in luxury products such as fine jewellery and watches. FOPE does not work with intermediaries: instead, it enters into direct partnerships that ensure the loyalty and reliability of the customer/retailer as well as an outstanding after-sale service. The Company opened mono-brand stores in Venice's Piazza San Marco (2015), in the prestigious Old Bond Street in London (2019), in Tokyo Ginza (2023) and in the prestigious Seibu mall in Kuala Lumpur (2023). The entire production cycle - from prototyping to the shipping of finished jewels - takes place inside the headquarters in Vicenza. FOPE's investments in R&D have led to an extremely high level of standardisation and automation, with proprietary technology that allows to optimise processes and times in order to deliver products of world-class quality. FOPE's jewels range from timeless classics featuring the iconic Novecento mesh to the more recent Flex'it lines, which include the original bracelets, rings and necklaces made flexible thanks to a patented system of tiny gold springs embedded in the mesh: strikingly elegant collections that always stand out in terms of comfort and portability. FOPE is a certified member of the *Responsible Jewellery Council*. Since 2017 it has drawn up the Sustainability Report adopting the GRI standards.

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