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Oggetto : GIGLIO.COM CLOSES THIRD QUARTER  
WITH +41% INCREASE IN SALES IN THE  
FIRST NINE MONTHS COMPARED TO  
2021 AND +116% COMPARED TO 2020

*Testo del comunicato*

Vedi allegato.

# GIGLIO.COM

## PRESS RELEASE

### **GIGLIO.COM CLOSSES THIRD QUARTER WITH +41% INCREASE IN SALES IN THE FIRST NINE MONTHS COMPARED TO 2021 AND +116% COMPARED TO 2020**

- *Significant growth recorded in the first nine months, with sales revenues of 33.5 million euros and GMV<sup>1</sup> equal to 37.5 million euros, respectively +39% and +41% compared to the same period of the previous year.*
- *Growth trend confirmed in the third quarter with sales revenues of 11.3 million euros and GMV equal to 12.9 million euros, respectively +32% and +35% compared to the same period of the previous year.*
- *Internationalization continues to be a key asset of the Company's strategy, with two-thirds of the GMV of the third quarter coming from foreign markets, as a direct result of the exceptional performance in MENA (+83%), North America (+58%), and APAC (+41%) where the Chinese market stands out (+110%).*
- *Customer loyalty growing steadily with a +9% increase in the average spending per client in the first quarter compared to the same period of 2021.*
- *The growing focus on high-end and exclusive product selections and the simultaneous decreasing focus on discount policies determined a +7% increase in the average value of the products sold compared to the same period of the previous year.*

Palermo, 26 October 2022 – GIGLIO.COM S.p.A. (**Company** or **GIGLIO.COM**) company operating in the online sales sector for multi-brand luxury fashion on a global scale approved the revenues figures and the main KPIs of the third quarter of 2022 - not subject to statutory audit - observing a growth confirming the positive trend of the Company.

GIGLIO.COM closed the third quarter of 2022 with sales revenues of 11.3 million euros, representing growth of +32% compared to the same period last year, and with a GMV of 12.9 million euros, representing growth of +35% compared to the same period last year. The Company recorded two-thirds of the GMV abroad and therefore continues to leverage

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<sup>1</sup> **Gross Merchandise Value:** indicates the carried out transaction values, excluding VAT, gross of returns.

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the process of internationalization of the business, confirming important progress in all the main geographical zones: MENA (+83%), North America (+58%), and APAC (+41%) where the Chinese and Korean markets growth stands out (+110%). On the other hand, the tragic events in Ukraine had no tangible consequences on the business, since in 2021 the impact of the markets involved amounted to 1.2% of the total GMV. The results of the third quarter bring the first nine months' revenues to 33.5 million euros and the GMV to 37.5 million euros, respectively +39% and +41% compared to the first nine months of 2021.

The quarter was characterized by marketing investments aimed at increasing brand awareness, namely with a billboard campaign in the main Sicilian tourist spots in July and August, targeting tourists from all over Europe.

Investments in marketing automation and related CRM strategies continue, marking a significant improvement in customer loyalty which led to a +9% growth in average spending per customer during the quarter.

Growth driver, among others, is a business model that, thanks to the contribution of about 200 active partners, allowed the Company to double the value of the available catalog compared to the previous year. From a qualitative point of view, catalog positioning is steadily shifting towards an increasingly high-end selection less and less dependent on promotional policies. As a result of these last two factors, the average value of the products sold grew by +7% compared to the same period of the previous year.

A crucial role was also played by investments in the proprietary technology platform in the first quarter, capitalized in important developments aimed at guaranteeing a best-in-class user experience, which is thus reflected in a greatly improved conversion rate compared to the same period of 2021 (+9%) and a return rate (11%) well below market benchmarks.

Finally, the quarter was characterized by the in-housing of the entire logistics and supply chain in the new logistics hub in Vimodrone (Milan).

*"Despite the complexities of the current macroeconomic context, we have continued to grow steadily in all international markets thanks to cautious investments in brand awareness, proprietary technology and marketing automation. All this, together with the solidity of our business model, allows us to achieve results that outperform the market and to look forward to confirming our growth ambitions".* – said **Giuseppe Giglio, President and CEO of GIGLIO.COM.**

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## **GIGLIO.COM**

GIGLIO.COM - a Company operating in the online sales sector for multi-brand luxury fashion on a global scale - is a style destination that reaches its customers in over 150 countries, featuring some of the most prestigious fashion and luxury brands for women, men, and kids. The Company was founded in 1965 by the Giglio family, owner of high fashion boutiques in the city of Palermo, and in 1996 became the first online fashion store in Italy, placing itself among the pioneers of the sector in our country.

GIGLIO.COM is an international e-tailer operating in the fashion & luxury sector thanks to a proprietary platform, developed and managed internally with innovative technological solutions. Today GIGLIO.COM is a community of independent boutiques that share the same values by constantly dedicating themselves to the quest for beauty and innovation and offering collections by the most creative and iconic designers.

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