

PORTOBELLO

- PRESS RELEASE -

Portobello: agreements signed for the opening of new stores in Italy for a total space of 10 thousand square meters

*The strategy of developing the retail network and the brand continues
throughout the national territory*

Rome, May 11th 2021

Portobello SpA (“**Portobello**” or the “**Company**”), the company owner of the same-named retail chain of quality products at affordable prices, operating through barter activities in the field of media advertising, listed on the multilateral trading system AIM Italia, announces that it has signed binding agreements for the lease of properties with the aim of opening "Portobello" stores in primary locations on streets with high pedestrian traffic and large malls in Italy.

In particular, the agreements signed with primary commercial partners active in the retail industry:

(i) pertain to the following locations:

Parco Commerciale Grande Sud	Giugliano (Napoli)
Mall Porte di Torino	Torino
Mall Merlata Bloom Milano	Milano
Mall Grande Cuneo	Cuneo
Mall Fanocenter	Fano (Pesaro e Urbino)
Mall Porte di Catania	Catania
Mall Etnapolis	Belpasso (Catania)
Via Torino, 15	Milano
Mall Romaest	Roma
Mall Il Borgogioioso	Carpi (Modena)
Mall I Malatesta	Rimini

- (ii) they relate to the leasing of properties for a minimum period of 6 years, on the basis of non-residential lease agreements containing standard provisions for such agreements including suitable lease warranties;
- (iii) have cumulatively a total annual rental cost of Euro 3,382,000.

The signed agreements have as their object an overall surface relating to the leased properties of over 10 thousand square meters, through which Portobello intends to execute the strategic plan and the retail network development by creating additional 11 stores with characteristics (and profitability) comparable to about 40 stores of the standard Portobello concept of 250 sqm.

Roberto Panfili, Co-founder and COO of Portobello S.p.A., stated: *“In line with the growth strategy of the Retail Business Unit the agreements, signed with leading players in the Italian retail industry, represent a milestone in Portobello's history. Thanks to these contracts, the Company is able to strengthen its commercial network and thus consolidate its brand throughout the national territory.”*

The press release is available online on the website www.portobellogroup.it in the Investor Relation section and www.1info.it

Portobello S.p.A., founded in Rome in 2016 and listed on the AIM Italia market, operates through 3 Business Units active in the Media & Advertising, Retail and B2B sectors. The Company deals with the resale of advertising space, owned or purchased by third parties, for a monetary consideration or alternatively through the barter system. The Company also manages a chain of Portobello-branded stores (either direct and in franchising), as well as an ecommerce channel (www.portobelloclub.it). In 2020, it achieved revenues of 64 million euros with an EBITDA of 10.9 million euros and a net profit of 6 million euros.

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