

PORTOBELLO

- PRESS RELEASE -

Portobello: agreements signed for the opening of new stores in Italy for a total space of more than 7 thousand square meters

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

Rome, July 12th 2021

Portobello SpA (“Portobello” or the “Company”), the company owner of the samenamed 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 renting 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:

Mall Grotte Center	Ancona
Mall Centroborgo	Bologna
Mall Punta di Ferro	Forlì
Mall Porto Grande	Porto d'Ascoli (Ascoli Piceno)
Mall Città Fiera	Udine
Mall Olbia	Olbia
Mall To Dream	Torino

(ii) they relate to the leasing of properties for a minimum period of 5 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 950,000.

The signed agreements cover an overall surface of over 7 thousand square meters, through which Portobello intends to execute the strategic plan and the retail network development by creating additional 7 stores with characteristics (and profitability) comparable to about 29 stores of the standard Portobello concept of 250 sqm.

Roberto Panfili, Co-founder e COO of Portobello S.p.A., commented: *“These new signed agreements represent a further step forward for the commercial network expansion strategy, thanks to which the Company is strengthening its brand throughout the national territory. In line with our vision, we want to ensure the accessibility of quality products to the largest number of clients and unlocking the potential of our partners in a sustainable development framework.”*

The press release is available online on the website www.portobellospa.com 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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