

PORTOBELLO

- PRESS RELEASE -

PORTOBELLO CLOSES 2021 WITH TOTAL REVENUES OF EURO 88.4 MILLION, + 38% COMPARED TO 2020 WITH + 105% FOR THE RETAIL DIVISION

Rome, February 1st 2022

Portobello S.p.A. (“**Portobello**” or the “**Company**”), holding company of the *retail* chain of the same name, which provides quality products at affordable prices and is active through *bartering* in the *media advertising* sector, listed on the Euronext Growth Milan market, has announced the preliminary report for the year 2021 not subject to audit.

Portobello has recorded significant growth with a consolidated value of production of Euro 88.4 million (+ 38% compared to Euro 64.0 million as at 31 December 2020). A breakdown of net turnover of Euro 85.5 million as at 2021 by business area is provided below. In 2021, the Media sector in particular saw turnover grow by 27% to Euro 54.5 million (Euro 43.0 million as at 31 December 2020) while B2C (Retail) grew by 105% to Euro 11.5 million (Euro 5.6 million as at 31 December 2020); the B2B segment also grew by 38% to Euro 19.5 million (Euro 14.0 million as at 31 December 2020).

TURNOVER BY SBU TABLE

SBU	12/31/2021	12/31/2020	Absolute change	Change %
Media	54,552,666	43,041,142	11,511,524	26.7%
Retail (or B2C)	11,494,191	5,615,497	5,878,694	104.7%
B2B	19,446,258	14,038,297	5,407,961	38.5%
Other revenues	2,901,874	1,308,851	1,593,023	121.7%
Value of production	88,394,989	64,003,787	24,391,202	38.1%

The significant growth in retail turnover, in particular, is the result of both an increase in the turnover of historic stores and the expansion of the stores’ network that reached a GLA (Gross Leasable Area) of 12,204 sqm at the end of 2021. In particular, it should be noted that, although the pandemic created restrictions and dysfunctions for many retailers, the Company's business model has proved to be healthy, successful and scalable under any circumstances. Roberto Panfili, Co-founder and COO of Portobello

S.p.A., explained: *"The excellent economic and financial results achieved in 2021, corroborated by a 180% increase in the value of the stock, once again confirm a positive growth trend thanks to the solid business model and the medium-to-long-term strategies implemented that have led the retail division to grow by 105%. "*

This press release is available online at <http://www.portobellospa.com> in the Investor Relations 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 in the resale of advertising space, either proprietary or purchased from third parties, for a monetary consideration or alternatively through the barter system. The Company also operates a chain of direct and franchised Portobello brand stores, as well as an e-commerce channel (www.portobelloclub.it). In 2020, it achieved Revenues of Euro 64 million with an EBITDA of Euro 10.9 million and Net profit of Euro 6 million.

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