



## PRESS RELEASE

### **GIGLIO GROUP ANNOUNCES THE SALE OF THE ENTIRE SHARE CAPITAL OF IBOX SA TO FUTUREScape SAGL AND THE ACQUISITION OF ITS KEY ASSETS AS PART OF A RESOURCE OPTIMIZATION AND GROUP RESTRUCTURING STRATEGY**

**Milan, November 1, 2023** - Giglio Group S.p.A. (Ticker GG) ("Giglio Group"), an "omnichannel solution" company listed on the Euronext Milan market, announces the sale that took place on the evening of October 31st, of the entire share capital of its wholly-owned subsidiary, IBox SA, a Swiss company. The buyer is the Swiss company FuTureScape Sagl.

IBox SA, headquartered in Lugano, is a company in the e-commerce service provider sector, with a particular focus on the fashion industry. It is also engaged in the production and distribution of films, TV series, and documentaries, distributed in cinemas, on television, and on OTT platforms.

The transaction involves the sale of shares for a total value of 5,887,000.00 Euros (five million eight hundred eighty-seven thousand/00). Following the transfer of shares, Giglio Group has proceeded to acquire a series of e-commerce-related assets currently recorded in the Ibox SA's balance sheet, including contracts, assets, liquid assets, and the Nimbus software, for an equivalent total value. This operation will not result in any overall cash movements.

This transaction is strategic for streamlining company costs by reducing resources allocated to a foreign company that is no longer essential to Giglio Group's operations. This will lead to significant savings, both in terms of personnel costs, facilities, offices, and company expenses related to international operations. This industrial strategy is an integral part of a long-term group restructuring plan aimed at consolidating the activities of Italian companies and divesting those of foreign companies, with the goal of concentrating Giglio Group as the sole 100% operating entity, in order to maximize resource optimization and enhance overall company efficiency.

**Alessandro Giglio, President and CEO of Giglio Group, stated:** *"This divestment is part of Giglio Group S.p.A.'s strategic restructuring plan, which involves divesting its foreign holdings to focus on its core operations as the parent company. This process will be completed through the merger of Ecommerce outsourcing S.r.l. and, in addition to further strengthening the operational position of the parent company, will generate significant financial savings that will be reinvested in new initiatives, the expansion of ongoing projects, and debt reduction."*

## Appendix

Below are the main economic and financial data for the last fiscal year of Ibox SA (data extracted from the Financial Report as of December 31, 2022)

### BILANCIO AL 31/12/2022

	31/12/2022	31/12/2021
	EUR	EUR
<b>ATTIVO</b>		
<b>Attivo circolante</b>		
Liquidità e attivi quotati in borsa detenuti a breve termine	987.672	831.997
Crediti da forniture e prestazioni	1.769.145	850.869
<i>verso terzi</i>	225.132	604.532
<i>verso altre società del gruppo</i>	1.340.077	169.970
<i>verso partecipanti e organi</i>	203.937	76.366
Altri crediti a breve termine	131.410	1.455.867
<i>verso terzi</i>	1.641.863	1.453.350
<i>verso amministrazioni pubbliche</i>	10.703	2.517
<i>verso altre società del gruppo</i>	-	-
<i>verso partecipanti e organi</i>	(1.521.156)	-
Scorte e prestazioni di servizi non fatturate	-	-
Ratei e risconti attivi	2.152.025	2.165.861
<i>verso terzi</i>	2.152.025	2.165.861
<i>verso altre società del gruppo</i>	-	-
<b>Totale attivo circolante</b>	<b>5.040.253</b>	<b>5.304.594</b>
<i>In % del totale di bilancio</i>	56%	83%
<b>Attivo fisso</b>		
Immobilizzazioni finanziarie	3.230.948	72.697
<i>Cauzioni</i>	218.294	72.697
<i>Partecipazioni</i>	3.012.654	-
Immobilizzazioni materiali	684.199	-
Immobilizzazioni immateriali	-	-
Capitale sociale non versato	-	-
<b>Totale attivo fisso</b>	<b>3.915.147</b>	<b>1.066.412</b>
<i>In % del totale di bilancio</i>	44%	17%
<b>TOTALE ATTIVO</b>	<b>8.955.400</b>	<b>6.371.006</b>
<b>PASSIVO</b>		
<b>Capitale di terzi a breve termine</b>		
Debiti per forniture e prestazioni	3.343.738	1.524.263
<i>verso terzi</i>	3.089.955	1.524.263
<i>verso partecipanti e organi</i>	253.782	-
Debiti onerosi a breve termine	(32.284)	(18.298)
<i>verso terzi</i>	-	-
<i>verso banche</i>	(32.284)	(18.298)
<i>verso società del gruppo</i>	-	-
<i>verso partecipanti e organi</i>	-	-
Altri debiti a breve termine	3.087.517	2.106.124
<i>verso terzi</i>	48.742	7.335
<i>verso amministrazioni pubbliche</i>	3.038.774	2.098.788
<i>verso società del gruppo</i>	-	-
<i>verso partecipanti e organi</i>	-	-
Ratei e risconti passivi	1.340.622	2.149.313
Accantonamenti a breve termine	174.185	174.185
<b>Totale capitale di terzi a breve termine</b>	<b>7.913.777</b>	<b>5.935.587</b>
<i>In % del totale di bilancio</i>	88%	93%
<b>Capitale di terzi a lungo termine</b>		
Debiti onerosi a lungo termine	450.000	2.594.251
<i>verso terzi</i>	-	-
<i>di cui postergati</i>	-	-
<i>verso banche</i>	-	-
<i>verso società del gruppo</i>	450.000	2.594.251
<i>di cui postergati</i>	-	2.594.251
Altri debiti a lungo termine	398.892	482.555
Accantonamenti a lungo termine (e poste analoghe previste dalla legge)	-	-
<b>Totale capitale di terzi a lungo termine</b>	<b>848.892</b>	<b>3.076.806</b>
<i>In % del totale di bilancio</i>	9%	48%
<b>Totale capitale di terzi</b>	<b>8.762.669</b>	<b>9.012.393</b>
<i>In % del totale di bilancio</i>	98%	141%
<b>Capitale proprio</b>		
Capitale sociale	4.712.172	1.699.518
Riserva aumento capitale sociale	2.381.389	2.384.125
Riserva legale da utili	-	-
<i>Differenze di conversione</i>	(159.455)	-
Riserve facoltative/libere da utili o perdite cumulate	(6.741.335)	(6.725.031)
<i>Perdita riportata</i>	(6.741.335)	(6.069.738)
<i>Utile/Perdita d'esercizio</i>	-	(655.293)
<i>Perdita di bilancio</i>	(6.741.335)	(6.725.031)
<b>Totale capitale proprio</b>	<b>192.731</b>	<b>(2.641.387)</b>
<b>TOTALE PASSIVO</b>	<b>8.955.400</b>	<b>6.371.006</b>

	01/01/2022- 31/12/2022	01/01/2021- 31/12/2021
	EUR	EUR
<b>CONTO ECONOMICO</b>		
<b>Compilato secondo il metodo del costo complessivo</b>		
Ricavi netti da forniture e prestazioni	6.525.342	6.136.146
Variazione delle scorte di prodotti finiti e in corso di fabbricazione e delle prestazioni di Costi per il materiale	- (4.193.266)	- (4.210.339)
<b>Margine/Utile lordo</b>	<b>2.332.076</b>	<b>1.925.807</b>
Costi per il personale	(835.455)	(644.565)
Altri costi d'esercizio	(1.369.356)	(1.647.025)
<b>Risultato operativo prima di interessi, imposte ed ammortamenti (EBITDA)</b>	<b>127.265</b>	<b>(365.783)</b>
Ammortamenti e rettifiche di valore sulle poste dell'attivo fisso	(321.276)	(489.755)
<b>Risultato operativo prima di interessi ed imposte (EBIT)</b>	<b>(194.011)</b>	<b>(855.538)</b>
Costi finanziari	(25.649)	(157.086)
Ricavi finanziari	-	-
<b>Risultato operativo prima delle imposte</b>	<b>(219.659)</b>	<b>(1.012.625)</b>
Costi estranei all'esercizio	-	-
Ricavi estranei all'esercizio	-	-
Costi straordinari, unici o relativi ad altri periodi contabili	(5.945)	(1.085)
Ricavi straordinari, unici o relativi ad altri periodi contabili	71.357	437.017
<b>Utile/Perdita d'esercizio prima delle imposte</b>	<b>(154.248)</b>	<b>(576.693)</b>
Imposte dirette	(5.259)	(78.600)
<b>Utile d'esercizio / Perdita d'esercizio</b>	<b>(159.507)</b>	<b>(655.293)</b>

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#### Information on Giglio Group:

Founded by Alessandro Giglio in 2003 and listed on the Borsa Italiana stock-exchange market ever since 2018 (currently on the EURONEXT MILAN segment), Giglio Group is the leading company for the design, creation and management of high value-added e-commerce platforms in Italy for Fashion, Design, Lifestyle, Food, Healthcare and Merchandising sectors. The Company is based in Milan, but it is also present with offices in New York, Rome, Lugano and Genoa. Thanks to its remarkable expertise, Giglio Group accompanies its customers in the online distribution of their products through a unique platform, starting from the implementation of fully tailor-made and managed monobrand e-store. Moreover, the Company integrates its business with the dedicated placement on main marketplaces worldwide, ensuring the online management of both new collections and inventories stock. The uniqueness of a "complete-supply-chain" online service thus ensures a 100% sell-through rate.

For further information:

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