

BasicNet S.p.A.

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PRESS RELEASE
BASICNET – Q1 2025: CONSOLIDATED REVENUES OF EURO 98.3 MILLION.
POSITIVE NET FINANCIAL POSITION WITH BANKS OF EURO 64 MILLION.

Turin, April 29, 2025 - The Board of Directors of BasicNet S.p.A. has reviewed the Group performance for Q1 2025:

- **aggregate sales** of Group brands products by the global Network of Euro 268.8 million, compared to Euro 261.2 million in Q1 of the previous year (+2.9%), as follows:
 - commercial licensees and direct sales: Euro 203.2 million (Euro 198.1 million in Q1 2024, +2.6%)
 - productive licensees sales: Euro 65.6 million (Euro 63.1 million in Q1 2024, +4.0%)

Commercial licensees and direct sales were up 4.6% in Europe. Sales in other regions grew 3.3% in Asia and Oceania, 7.0% in the Middle East and Africa, while the Americas contracted 27.7%.

- **consolidated revenues** of Euro 98.3 million (Euro 101.6 million in Q1 2024, -3.3%), which include:
 - royalties from commercial and productive licensees: Euro 16.1 million (Euro 13.0 million in Q1 2024, +23.9%)
 - direct sales: Euro 81.9 million (Euro 88.2 million in the same period of 2024, -7.1%).

As previously reported, BasicNet and Permira on February 28 signed an agreement for Permira to take a 40% stake in K-Way S.p.A.. The transaction had a significant impact on consolidated shareholders' equity and the consolidated net financial position, which increased by Euro 169.9 million. In order to provide a more accurate representation of the Group's operating performance during the quarter, the indicators below have been prepared on the basis of pro-forma consolidated financial statements, which exclude the extraordinary income statement impacts of the divestment, and in particular the related costs (amounting to Euro 16.7 million). The gain from the sale, provisionally amounting to Euro 141.5 million, is only recognisable in the separate financial statements of BasicNet S.p.A.

- **EBITDA***: Euro 12.7 million (Euro 12.4 million in Q1 2024, +2.2%);
- **EBIT***: Euro 7.5 million (Euro 8.2 million in Q1 2024, -7.5%), after amortisation and depreciation of Euro 2.5 million and depreciation of right-of-use for Euro 2.6 million, increasing due to the new openings, as part of retail segment development ;
- **net financial position with banks**, including the effects of the sale of the stake in K-Way S.p.A., is positive for Euro 64.0 million (Euro -90.8 million at December 31, 2024), **net financial position**: positive for Euro 7.2 million (Euro -142.0 million at December 31, 2024).

OUTLOOK

In an evolving context, influenced by an unstable geopolitical and macroeconomic landscape, the Group continues to focus on medium to long-term growth with the goal of building brands' value, through the development of the store network, alongside continued communication investment to support the brands.

*pro-forma net of extraordinary costs pertaining to the sale of the 40% interest in K-Way S.p.A

Group CFO Marco Enrico will present the Q1 2025 results during a video conference to be held today, in English, at 6PM.

Participate via computer or mobile app or remote device

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The presentation may be downloaded from the website www.BasicNet.com, from the section: “financial data/other information and presentations” shortly before the video conference, at the following link:

www.basicnet.com/contenuti/datifinanziari/informazioniannuali.asp?menuSelectedID=3g&language=IT

In relation to the “alternative performance measures”, as defined by the ESMA/2015/1415 guidelines, we provide below a definition of the measures used in this press release:

Commercial licensees or licensees	independent business owners, granted licenses to distribute Group brands products in their respective regions.
Productive licensees or sourcing centers	third-party firms to the Group. Their function is to manufacture and market products and are located in various countries worldwide, depending on what type of goods they produce.
Commercial licensees and direct aggregate sales	sales by commercial licensees, recognised by the BasicNet Group to the royalties account and the sales by the Group companies.
Productive licensees aggregate sales	sales by productive licensees, recognised by the BasicNet Group to the “royalties and sourcing commissions” account of the income statement.
Brands aggregate sales	is the sum of “Commercial licensees and direct aggregate sales” and “Aggregate sales of productive licensees ”
Consolidated revenues	the sum of royalties, sourcing commissions and sales of the BasicNet Group companies and real estate revenues from third parties.
EBITDA	“operating result” before “amortisation and depreciation”.
EBIT	“operating result”.
Net financial position	total of current and medium/long-term financial payables, less cash and cash equivalents and other current financial assets.
Net financial position with banks	the Net financial position, net of payables for rights-of-use and payables for the acquisition of company shares.

The Executive Officer for Financial Reporting, Marco Enrico, declares in accordance with Article 154-bis, paragraph 2, of the Consolidated Finance Act that the accounting information contained in the present press release corresponds to the underlying accounting documents, records and accounting entries.