

Press release no. 10

THE GOLD-JEWELLERY SUPPLY CHAIN: SECTOR DATA

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Vicenza (Italy), 20-24th January 2023 – Exports of Italian gold and jewellery up +30% over the first seven months of 2021, for a value of 5.8 billion euro: 42% above the pre-pandemic levels of 2019. And on a global scale, jewellery sales for 2022 could close the year with an increase of around €28bn, up 23-25% compared to 2021 and 36-38% compared to the pre-pandemic period. Moreover, the sector is also expected to maintain a strong performance in 2023 with an 8% increase in sales, according to the sentiment recorded by the Altagamma-Bain Worldwide Luxury Market Monitor.

ITALIAN EXPORTS AT +29.7% IN THE FIRST SEVEN MONTHS OF 2022

Exports of Italian gold and jewellery are booming. In the first seven months of 2022, according to data processing by Confindustria Moda's Study Centre based on ISTAT data, gold and jewellery exports recorded an increase of +29.7% compared to the same period last year. As for the **value of production**, goods worth EUR 5.8 billion (i.e., 1.3 billion more) were sold outside the national borders, including re-exports. Comparison with the pre-pandemic situation shows that current levels are a good 42% higher than in January-July 2019 (when foreign sales stood at just over EUR 4bn).

The **trade balance** of the O-A-G sector exceeded EUR 4.5bn in the first seven months of 2022: a record figure that was +32.8% higher than the same period of 2021 and +57.3% higher than the EUR 2.9bn of January-July 2019.

WATCHES, GROWING MARKET

According to data from the **Swiss Watch Federation (FHS)**, the global watch market showed growing numbers in the first quarter of 2022, both compared to 2020 and 2021. In this period, export sales were up 14.3%, with a slight slowdown in the US market (33.9% against 39.3% in 2020) and a marked increase in Spain (+43% compared to 2020) and Italy (+15% compared to 2020). Global production also increased by +7.4% in the first quarter of 2022.

Global production, according to the FHS estimate, was 1.2 billion watches with Swiss watch exports already exceeding pre-crisis levels, increasing by 2.7% compared to 2019, standing at USD 24.4bn or 45% of the total market. Volumes transiting the Hong Kong market fell by 7% to USD 7.7bn, while business in China did not return to its pre-pandemic level in 2021, totalling USD 4.7bn, down 11.4% from 2019. Lastly, French watch exports or re-exports fell by USD 2.5bn (-24% compared to 2019), while Germany regained its pre-crisis level recording a value of USD 2bn.

FOCUS ON ITALIAN EXHIBITION GROUP

Italian Exhibition Group S.p.A., a joint stock company listed on Euronext Milan, a regulated market organised and managed by Borsa Italiana S.p.A., has, with its facilities in Rimini and Vicenza, achieved national leadership over the years in the organisation of trade shows and conferences. The development of activities abroad - also through joint-ventures with global or local organisers, in the United States, United Arab Emirates, China, Mexico, Germany, Singapore, Brazil, for example – now sees the company positioned among the top European operators in the sector.

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This press release contains forecasted elements and estimations that reflect current management opinions (“forward-looking statements”) especially regarding future managerial performances, investments, cash flow trends and financial organization evolution. By nature, forward-looking statements have an element of risk and uncertainty since they depend on future events. The effective results may therefore differ, even significantly, to those announced due to multiple factors including, merely by way of example: the catering market’s foreign trends and tourist flows in Italy, market trends in the gold-jewellery industry and in the green economy; developments in the price of raw materials; general macro-economic conditions; geo-political factors and changes in the legislative framework. Furthermore, the information in this press release does not claim to be complete, nor has it been verified by independent third parties. The forecasts, estimations and objectives presented herein are based on information available to the Company at the press release issue date