

# MANGO

Mango increases its sales by 20%  
in the first half of the year



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- The company closed the first half of the year with a turnover of 1.451 billion euros, 20% more than the same period last year and up to 30% more than the same period in 2019, surpassing pre-pandemic figures.
- The first six months were characterised by good performance in key markets such as Spain, the United States, Turkey, Italy and India, where the company has ambitious expansion plans.
- Mango has also strengthened its ecosystem of channels and partners, with more than 40 store openings since last December, taking the total number of stores worldwide to 2,615, and close to 10% growth in its online business compared to the same period last year.
- In the first half of the year, Mango has continued to strengthen its sustainability road map through an alliance with the marine biologist Manu San Félix to protect the Mediterranean sea and the creation, alongside other companies within the sector, of the Textile Waste Management Association, among other initiatives.

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Mango, one of Europe's leading fashion groups, continues to grow and has closed the first half of the year with a turnover of 1.451 billion euros, 20% more than the same period last year and up to 30% more than the same period in 2019, surpassing pre-pandemic figures.

Toni Ruiz, Mango's Chief Executive Officer, says that "our customers value Mango's unique design proposal and style and we are currently engaged in an ambitious plan of international expansion, in order to continue inspiring the world with our passion for fashion and lifestyle Mango". "The positive results in the first half of the year strengthen our business model and our ecosystem of various channels and partners", Ruiz adds.

Throughout the first half of the year, Mango has moved one step further in increasing the quality of its products with the launch of Capsule, its events collection for women characterised by the quality of its materials (with silk, high-quality viscose, taffeta, feathers, fringes and sequins) and finishes, as well as the exclusivity of its garments, which were warmly welcomed by its customers.

Customers also positively valued Mango's collaborations, in particular the spring/summer 2023 women's collection designed in collaboration with the American brand SIMONMILLER and the renewal of Antoine Griezmann as the face of Mango Man for the spring/summer 2023 season with a new concept called 'Move Forward', inspired by the footballer's spirit of overcoming obstacles.

## Results by country and channel

With a presence in 115 markets, the first six months were characterised by good company performance in key markets such as Spain, the United States, Turkey, Italy and India, where the company has ambitious expansion plans.

In Spain, Mango plans to extend its capillarity with more than fifteen store openings this year and the refurbishment of another fifteen stores, figures similar to the company's development in Italy, where it will increase its presence with fifteen store openings in 2023, taking the total number of stores to more than 90.

In the United States, Mango currently has ten stores and is planning to open fifteen stores, for the first time entering states such as Georgia, Texas and California, and cities such as Los Angeles, San Diego, Houston, Dallas,

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San Antonio and Atlanta. The goal of Mango is to reach approximately 40 stores in the United States by 2024 and for the country to become one of its top five markets in terms of turnover.

Other markets in which Mango has evolved significantly include Turkey and India, two strategic countries for the company. In Turkey, the excellent sales performance during the first half of the year are leveraged by strong growth in both the physical and the online channel, while in India (where Mango operates alongside its local partner Myntra) the company continues to accelerate its development with the opening of more than 35 new stores in 2023, which will allow it to close the year with a network of more than 110 stores.

With this international expansion, Mango is strengthening its ecosystem of channels and partners, with a stores network now made up of 2,615 stores worldwide, after making over 40 net store openings since last December.

In parallel, the company continues to show strength in its online channel, with a sales growth close to 10% compared to the same period last year. Consequently, at 30 June, the company's online business had more than 150 million users and achieved 435 million log-ins. In terms of channels, the Mango App is the online platform with the highest growth in sales.

To accompany its period of growth, the Barcelona-based group continues to accelerate its rate of investment with a forecast to exceed the figure of 200 million euros in 2023. Technology, logistics, stores and the new Mango Campus will account for the bulk of investment throughout the year.

## Progress in sustainability

In the first half of the year, Mango has continued to strengthen its sustainability road map with the creation, alongside other major companies within the sector, of the Textile Waste Management Association, in order to manage textile and footwear waste generated in the Spanish market through the Combined Extended Producer Responsibility System (SCRAP), a group approach to textile recycling in Spain and a move towards a circular model through the correct management of waste generated by the sector.

With regard to biodiversity, Mango has once again joined forces with the marine biologist and National Geographic explorer Manu San Félix to support the Declaration of the Mediterranean, an initiative being promoted by San Félix to protect and restore the Mediterranean sea through the creation of protected marine areas. As part of the project, Mango has launched a solidarity t-shirt and trousers, the profits from which will be donated to *Asociación Vellmarí*, an organisation led by San Félix, to promote a pioneering project for replanting *posidonia*, an endemic aquatic plant of the Mediterranean that is of key environmental and economic importance.

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*Mango, one of Europe's leading fashion groups, is a global company with design, creativity and technology at the centre of its business model, and a strategy based on constant innovation, the search for sustainability and a complete ecosystem of channels and partners. Founded in Barcelona in 1984, the company closed 2022 with a turnover of 2.688 billion euros, with 36% of its business originating from its online channel and with a presence in over 115 markets. More information at [mangofashiongroup.com](http://mangofashiongroup.com)*