

MANGO

Mango accelerates its growth and achieves a turnover in excess of
3.3 billion euros in 2024



MANGO

- The company achieves a turnover of 3.339 billion euros in 2024, a figure 7.6% higher than the previous year. At constant exchange rates, turnover grew by 11.6%, above the market average.
- EBITDA increased 19% year-on-year to 636 million euros compared to 2023, while net profit for the year rose 27% to 219 million euros.
- Mango has been consolidating a path of exponential growth over the last five years. Since 2019, the company has increased its revenues by 40%, above the average for the sector.
- 2024 saw the highest investment in Mango's history, 17% more than the previous year, mainly allocated to the opening and refurbishment of stores, as well as to technological innovations, the expansion of its logistics capacity and the Mango Campus.
- Mango maintains its commitment to the physical channel, with more than 260 store openings in 2024, to reach more than 2,800 stores in more than 120 markets around the world. The online channel, meanwhile, contributes a third of the company's sales with a turnover of around 1.1 billion euros.
- Mango's international business accounts for 78% of total revenue. The countries with the highest turnover continue to be led by Spain, France, Turkey, Germany and the USA, closely followed by Italy, the UK and Portugal.
- All business lines developed favorably. Man and Kids & Teen recorded strong growth and increased their proportion of total turnover. Woman remains the driving force of Mango's sales, accounting for 79% of the business.

BARCELONA

10 MARCH 2025

Mango, one of the leading international fashion firms, accelerates its growth with significant increases in all its turnover figures during the 2024 financial year. Thanks to the continued improvement of differentiated value proposition, the company's turnover in 2024 amounted to 3.339 billion euros, 7.6% more than in 2023. At constant exchange rates, turnover grew by 11.6%, above the market average. Gross operating profit (EBITDA) reached 636 million euros, 19% more than in 2023, and net profit was 219 million euros, a 27% improvement over the previous year.

The increase in turnover in 2024 has been accompanied by an improvement in the gross margin, which stands at 60.7% of sales, and also the improvement in profitability.

Toni Ruiz, Chairman and CEO of Mango, highlights that "we are very pleased to present excellent results for 2024. Our sales have grown by 7.6% and we have significantly improved our profitability. EBITDA has grown by almost 20% and net profit by 27%. This demonstrates the attractiveness of our value proposition and the soundness of our business model".

The key figures for 2024 are proof of the positive progress made in recent years. The company continues to consolidate its business model and is reinforcing its differentiated value proposition in all its lines. It offers a greater degree of personalisation and strengthening customer service, thus responding to their needs. In the last five years, the company has shown significant improvements in its financial indicators, with a cumulative increase in turnover of 40%.

MANGO

The growth achieved in 2024 has been accompanied by a high rate of investment. Mango has invested a total of 219 million euros - out of the 600 million euros foreseen in its strategic plan until 2026. This represents the highest investment in its history and an increase of 17% compared to the figure for 2023. Investments during 2024 have focused mainly on the expansion and refurbishment of its store network, as well as on technological innovations, the expansion of its logistics capacity, and the new Mango Campus. The company has shown a solid financial position, within the framework of the expansion and investment process it is implementing.

"In 2024 we have strengthened our value proposition. We have invested strongly in improving our store network (with numerous openings and refurbishments), in technology, logistics and the new Mango Campus. We are in the best moment of our history, and we are investing to take Mango to a new level of growth. The Mango Project is stronger than ever. We are convinced that the most brilliant pages of our history are yet to be written," adds Toni Ruiz, Chairman and CEO of Mango.

Outstanding growth by region and in all business lines

Following the pillars of the strategic plan presented last year, Mango has continued to increase its business through the 4E's that guide its roadmap.

The company has continued to demonstrate a differentiated value proposition in all its lines. It is raising the value of the brand through aspiration, quality and its unique style designed in Barcelona. In addition, it does collaborations with top designers such as Victoria Beckham in Woman, and Boglioli in Man. As a result, all business lines are evolving favorably.

Woman remains the main pillar of Mango's business, representing 79% of total turnover in 2024. On the other hand, the men's line, together with Kids and Teen performed strongly. These lines recorded above-average growth in turnover and increased their contribution to the company's total turnover, accounting for the remaining 21%.

In 2024, Mango opened more than 260 stores in 2024, achieving more than half of its target to open more than 500 stores by 2026. At the end of the financial year, the company had close to 2,850 stores in more than 120 markets around the world. In addition, Mango has continued to refurbish its store network to offer a better customer experience.

Turnover in the physical channel stood at almost 2.2 billion euros. The online channel has consolidated its growth with a figure of almost 1.1 billion euros, representing a third of the fashion company's total turnover.

Mango's international business accounts for 78% of total revenue in 2024. The countries with the highest turnover are Spain, France, Turkey, Germany and the US, followed by Italy, the UK and Portugal.

In order to achieve these results, Mango has continued to promote its main asset: its people. The company increased its workforce by more than 900 employees, exceeding 16,400 by the close of the year. Mango has developed its teams with measures in areas such as diversity, promotion, remuneration and training. In 2024, it gave more than 500,000 hours of training and internally promoted more than 800 people. As a result it remains one of the best Spanish and international companies to work for.

Commitment to society and the environment

During 2024 Mango is making major progress towards sustainability, advancing in circularity and environmental impact, as well as its commitment to society. In the product area, it is progressing in its goal to use 100% lower

MANGO

environmental-impact fibers by 2030, already achieving the use of 72% of these fibers, 25% of which are recycled. It also includes the first time of regenerative cotton in its collections through an agreement with Mattereda and making progress in circular. This year, almost a third of garments are eco-designed.

Mango is also promoting sustainable, traceable and measurable social projects, both with suppliers in its supply chain, where it promotes responsible practices, and in society in general, and maintaining social action programmes in three key areas: education, social aid and health.

All these measures confirm and reinforce Mango's commitment to the objectives set out in its Strategic Plan 2024-2026, the 4E Plan. In 2026, the firm forecasts a turnover of over 4 billion euros, while maintaining its commitment to quality, in-house design, innovation and sustainability.

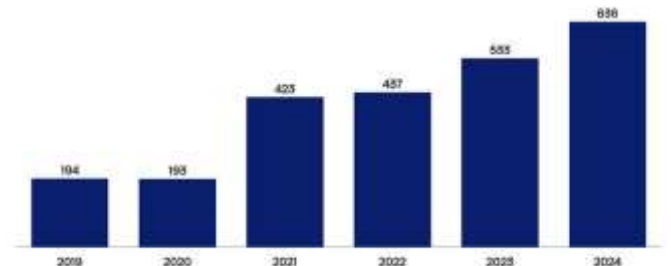
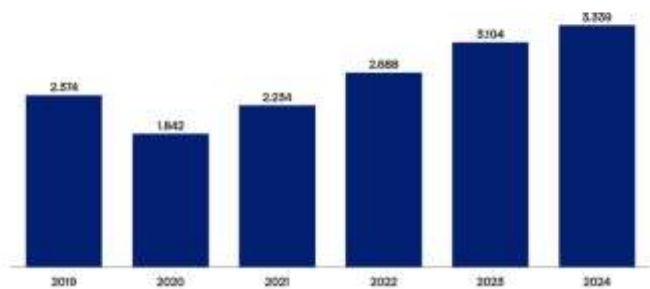
Annex

Evolution of Mango's main business indicators from 2019 to 2024

Key figures

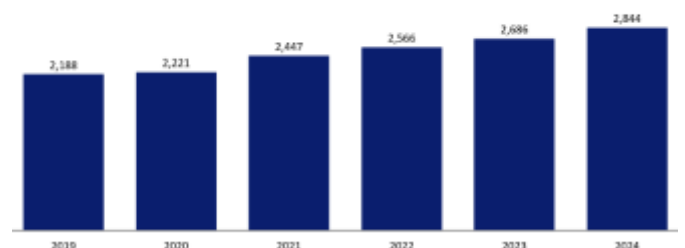
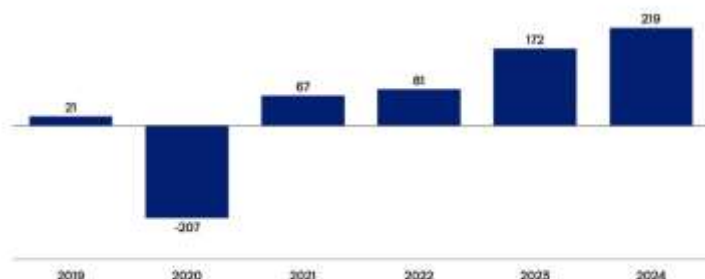
Turnover (in billion euros)

Ebitda (in million euros)



Net profit (in million euros)

Points of sale



MANGO

For further information, please contact

Miki Herraiz

+34 610 449 839

miguel.angel@mango.com

LLYC

Eva Pedrol & Violant Flores

+34 650 88 37 97 / +34 646 514 671

epedrol@llyc.global / vflores@llyc.global

Mango, one of Europe's leading fashion groups, is a global company with design and creativity at the heart of its business model and a strategy based on constant innovation, the pursuit of sustainability and a complete ecosystem of channels and partners. Founded in Barcelona in 1984, the company closed 2024 with a turnover of over 3,300 million euros, with a third of its business coming from the online channel and a presence in more than 120 markets. More information at mangofashiongroup.com.