

MANGO

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1.

We are Mango, 40 years creating fashion

Mango is a global company with design and creativity at the heart of its business model. With roots in Barcelona, one of the cradles of the textile industry in Europe, Mango has been looking to the future for four decades and inspiring the world with its passion for fashion and lifestyle through a differentiated value proposition. Founded in 1984 by Isak Andic, the company's Non-Executive Chairman, Mango is celebrating the beginning of its history in 2024, the year it opened its first store on Paseo de Gracia.

Its strategy, based on constant innovation, the search for sustainability and a strong ecosystem of channels and partners, has led it to become one of Europe's leading fashion groups and one of the most relevant companies in the sector in terms of the number of countries in which it operates.

The company was founded with a clear international vocation. In 1992, less than a decade after its creation, the company reached a total of one hundred stores in Spain and decided to expand abroad with the opening of two stores in Portugal. In 1995 it ventured into Asia with stores in Singapore and Taiwan and in 2002 it became present in all five continents with its entry into Australia. Mango is currently present in more than 120 markets through a network of nearly 2,700 stores and its online channel (mango.com).

Mango has five business lines - Woman, as the core of its business and the driving force behind its sales, Man, Kids, Teen and Home - and produces more than 160 million items a year. The company centralises all its creative and business activity in Barcelona, at its headquarters in Palau-Solità i Plegamans. Its

logistics activity is coordinated from its centre in Lliçà d'Amunt (Barcelona) and it has decentralised warehouses to meet the needs of the online channel and its extensive international presence.

Mango begins the year in which it is commemorating its fortieth anniversary with record sales in 2023, which exceeded 3.1 billion euros, representing a 15% growth compared to 2022, when the company reached its previous record.

The company also obtained an EBITDA of more than 530 million euros and a net profit of 172 million euros. This increase in its business figures placed the company on a path of huge growth that has led Mango to present a new 4E Strategic Plan 24-26 to boost its progression and take the company to the next level.





Our history

The origins of Mango

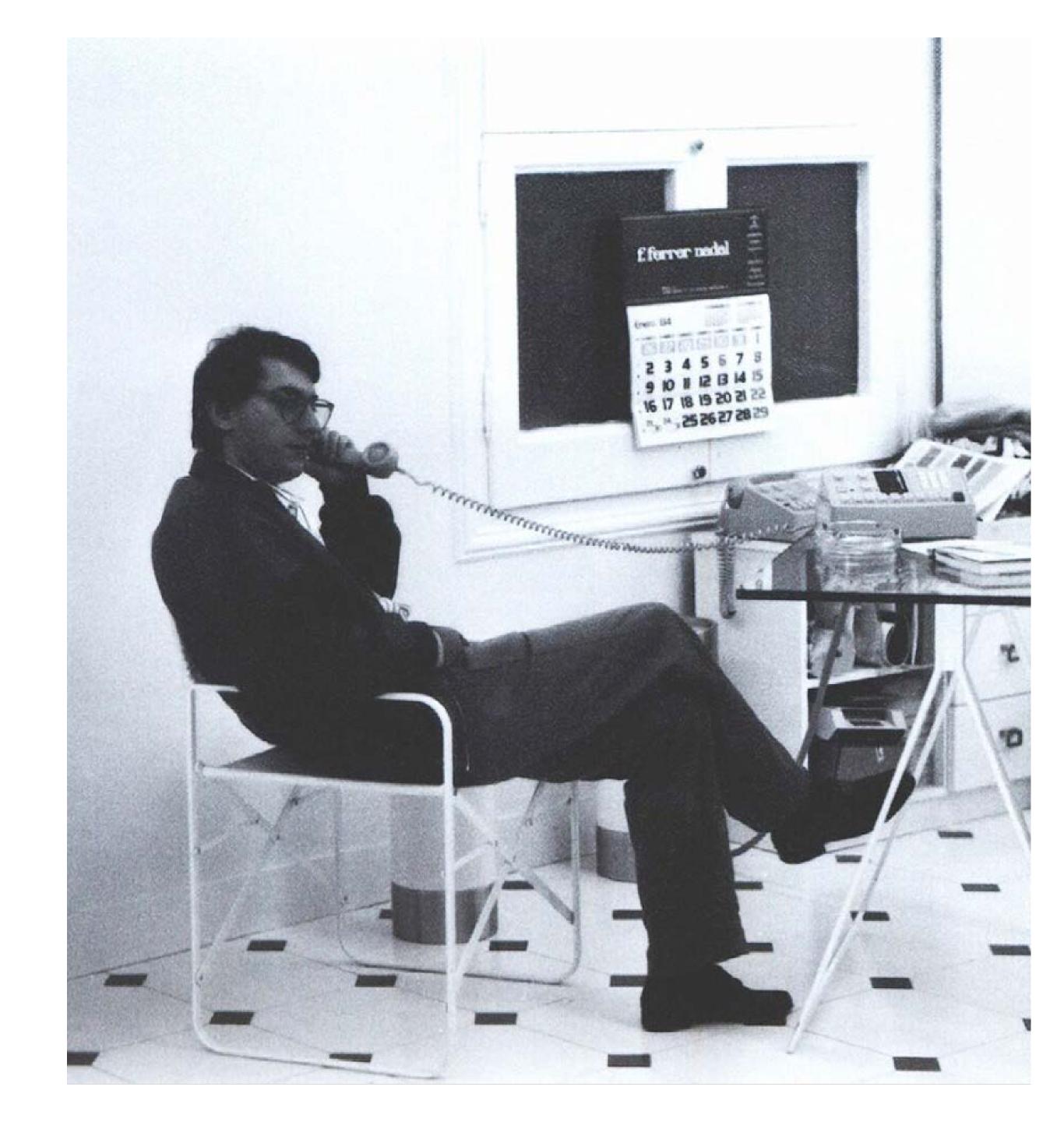
Isak Andic, born in Istanbul in 1953, arrived in Barcelona in the late 1960s with his family in search of a second opportunity. His business sense and entrepreneurial instinct led him to buy flowered, hand-embroidered blouses from a sailor in the port and then sell them to stores in the Catalan capital. In this way, in a post-Franco Spain marked by grey fashion, Isak managed to bring colour to Spain, creating the seed of Mango: quality clothes with an original design.

What started with blouses transported in a bag diversified with accessories, clogs and jeans and quickly escalated. When the bag was no longer enough, Isak Andic bought a suitcase, which he then replaced with the boot

of a car, until he had no choice but to build a warehouse to which he added more and more square metres distributed in different locations.

The number of stores also increased. From the stalls Isak I, II and III in the historic Mercadillo Balmes, to the Roxi and Palmera stores in the galleries of Portaferrissa and Portal de l'Àngel, to Isak Los Genuinos Tejanos at number 57 on Las Ramblas in Barcelona.

Isak Andic's travels to detect new fashion trends and discover the world led to the creation of Mango. In Paris, London and Milan he got to know the concept of the monostore and realised the importance of having the same name to give the brand greater coherence and strength. In the Philippines he



1.1. Our history

discovered the mango fruit, a name that is spelled and sounds the same in all languages. Thus, the first Mango store opened in 1984 at number 65 Passeig de Gràcia, in the former Majestic building, under a unique and international name.

A year later, there were already five Mango stores in Barcelona and one in Valencia, in Calle Colón. From then on, a period of expansion began at a dizzying pace: one hundred stores in eight years throughout Spain, always on the most commercial streets, such as O'Donnell in Seville and Goya in Madrid.

The franchise and warehouse system played a key role in Mango's expansion. The first franchise opened in Esparreguera in 1987, which was soon followed by others: Sabadell, Pam-

plona, San Sebastián... Mango was also the driving force in Spain for the warehouse system to manage franchisees' stocks.

At that time Mango also stopped buying finished clothes from suppliers and instead opted for its own designs, presenting trends in a timeless way and with quality materials. The first factory was in Sabadell. The associated workshops quickly multiplied in the Vallès area and throughout Spain. Soon it was necessary to move to Fez, in Morocco, then to the countries of Eastern Europe and, finally, to the Asian continent.

In its personal commitment to image, during the 1990s Mango began to distance itself from its competitors, introducing elements of marketing and communication imported from the United States. The company advertised full-page spreads in newspapers, had television advertising and even produced outdoor advertising through city light posters and catalogues. In addition, the brand also gained international notoriety with groundbreaking campaigns created by the advertising executive Lluis Bassat with the best models in the world, such as Claudia Schiffer and Naomi Campbell.

A store in every city in the world

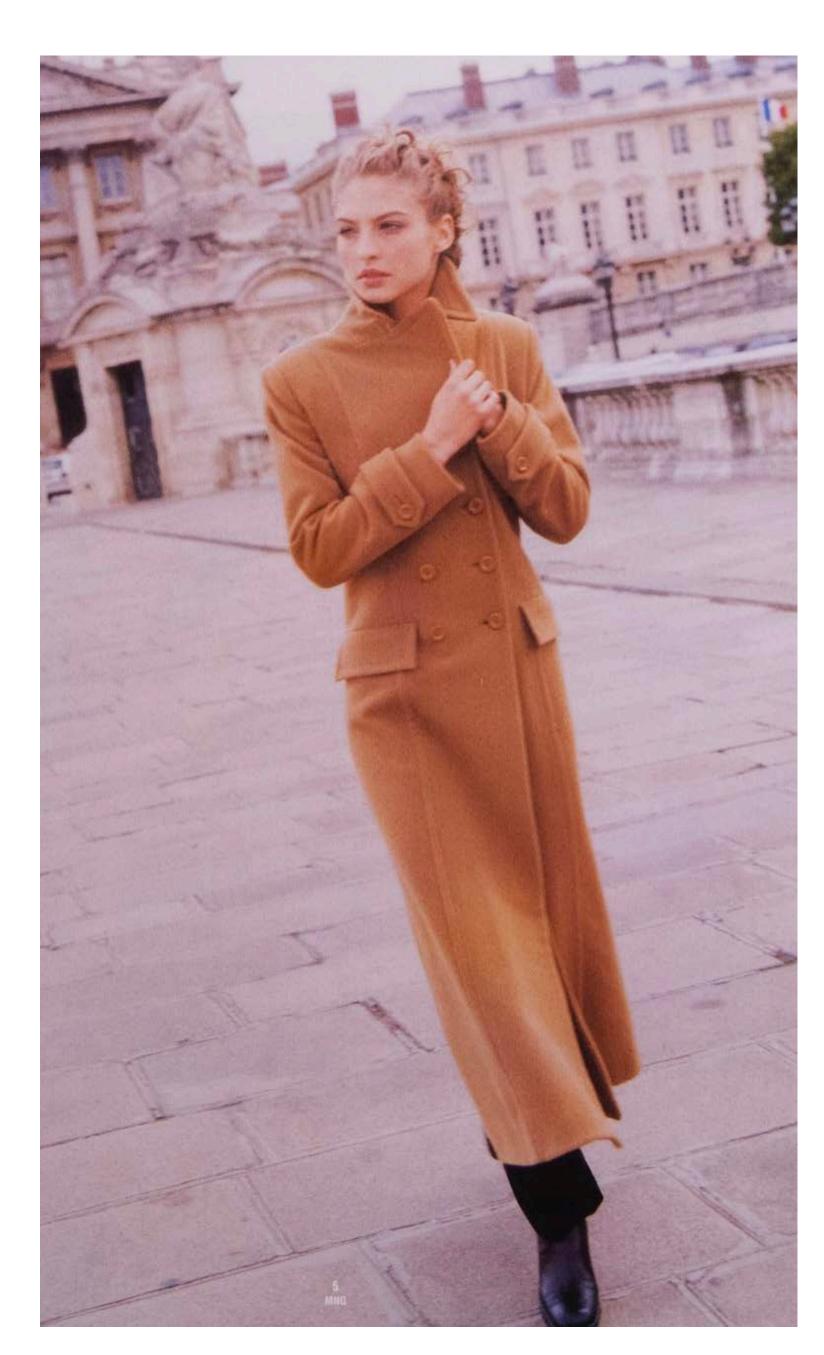
The name of the brand itself already represented a clear purpose that responded to Isak Andic's desire to "have a store in every city in the world". When Isak baptised the company as Mango, he was already thinking of a short name that could be used in all languages

without the need for translation, which shows that from its origins the organisation has had a clear international vocation and in 1992, less than a decade after its creation, Mango already reached a total of one hundred stores in Spain and began its international expansion by opening two stores in Coimbra, in Portugal.

Three years later, it arrived in Asia with stores in Singapore and Taiwan, and in 1997 turnover generated in international markets surpassed that of the domestic market. In 2002, Mango entered China and Australia, taking its brand to all five continents. From 2010 onwards, Mango has promoted the opening of megastores in the world's main shopping cities, such as the flagship stores in Serrano (Madrid), Restauradores (Lisbon) and SoHo (New York). After the pandemic, Mango returned in style,

celebrating three decades of international expansion in 2022 with a dream come true: a store on New York's Fifth Avenue. The 2100 m2 flagship store marks the beginning of an international expansion that will make the United States one of the group's top five markets in terms of turnover. In addition, the group has ambitious expansion plans in markets such as Spain, France, Italy, the United Kingdom, Canada and India.

To understand Mango's international expansion, the role of the franchisees is fundamental. Since the opening of its first franchise store in Esparraguera in 1987, the company has counted on the collaboration of franchisees from different parts of the world, who have been key to understanding the idiosyncrasies and needs of Mango customers around the



1.1. Our history

world. Mango signed its first major international agreement with a partner in 1996, with the Falabella group. Since then, the company has signed collaborations to add large groups such as Almana, Nesk Trading, Azadea, John Uribe, Fox Group, EDB Retail Group, Myntra, Palacio del Hierro, among others, as partners in its international adventure. Similarly, for the expansion of its online channel, the company has been able to count on the collaboration of major partners such as TMall, Zalando, Myntra,...

Passion for the product

Mango has been inspiring the world for 40 years with its differentiated fashion proposal, characterised by its own style and design. Since its beginnings, the Mango product has

been characterised by a positioning quality superior to that of its competitors. From the first garments imported from Turkey, to buying local designs in towns such as Platja d'Aro or Levi jeans, still unknown in Spain in the 80s.

During the 1990s, the company implemented its own design approach in order to democratise the major trends of the fashion industry and make them accessible to society as a whole. The 90s were characterised by summer fashion collections with handmade crochet garments, as well as leather and Isak's vision to introduce wooden clogs. A high-quality product made with fine and natural materials, with high quality finishes. At that time it is important to highlight the Mango leather jacket, whose inspiration the company imported from countries such as the United States.

During this era, a major part was played by the great fashion campaigns that featured top models of the moment such as Claudia Schiffer, Naomi Campbell...

During the 2000s, Mango began to enter new fashion segments such as office fashion, with garments and stretch fabrics and wool, and started to enter the world of tailoring and garments for occasions and events, one of the most characteristic hallmarks of the company's history.

Mango's global expansion led to the enlargement of its facilities. The Hangar Design Centre, where all the company's creative activity is concentrated, opened its doors in 2006 with surface area of 12,000 m2 at the headquarters in Palau-solità i Plegamans (Barcelona).

1.1. Our history

Under the premise and dream of making its fashion reach the whole world, Mango began collaborating with key figures in the fashion industry, with celebrities such as Milla Jovovich, Penélope Cruz, etc... and promoted the creation of a prize for young designers called the Mango Fashion Awards, whose jury included important personalities such as Carolina Herrera, Jean Paul Gauliter, Oscar de la Renta and Valentino. The event had the backing of European design schools such as the prestigious Central Saint Martins School of Art and Design, located in London, and the Institut Français de la Mode, in Paris.

The company also grew at product level with a diversification process that allowed it to go beyond the female universe. In March 2008, the company launched its Mango Man menswear line - initially called HE (Homini Emerito) by Mango - aimed at attracting a new public through contemporary and urban men's fashion and with supermodel Jon Kortajarena as its image. In 2013, the company launched Mango Kids, dedicated to children's fashion, with its own design that prioritised comfort, functionality and a range of trends for all occasions: school, holidays, leisure, celebrations... Mango's offer was completed in 2021 with the creation of the Mango Teen and Mango Home lines.

Throughout this process of creation and growth of the company, Mango has always aimed to remain true to its roots and proudly spread its Mediterranean essence all over the world. Proof of this is that the garments are designed in Barcelona by a team of more than

500 people who work in the product area. Creativity and design are at the centre of all its decisions to offer a proposal with its own language and superior quality. Mango currently designs more than 18,000 garments and accessories at its Barcelona headquarters, which are distributed around the world.

Mango is also making a greater commitment to quality with timeless garments and greater durability. Recently, the company has launched the Selection and Capsule premium collections, as well as collaborations with prestigious international names, such as the Milanese artisan tailor Boglioli or the Californian luxury firm Simon Miller.

Innovation and technology as levers of change

The ambition to reach the whole world and to

be closer to its customers made Mango detect the great potential of the Internet from the very beginning. So much so that in 1996 it created its website and in 2000 its e-commerce, ten years before its competitors. It was the first Spanish company to open up to online sales and one of the first in Europe. In the first year of activity, the online platform, which started with four languages - Spanish, English, French and German - sold like a small company store. Two years later, it had a turnover of over one million and by the end of the decade, in 2010, it had reached 14 million euros. Today, this channel is already available in 120 markets around the world and its turnover exceeds 1 billion euros.

Over the years, the company has promoted the digital channel with various initiatives such as the creation of exclusive online col-

lections, the improvement of user experience and browsing on its website, the launch of the app and customer loyalty with projects such as Mango likes you in 2019. It also promoted initiatives to improve the shopping experience for its customers, such as its click and collect points, RFID technology for its garments, and the launch of its own app.

Mango continues to innovate through new technologies that help to improve the customer experience, such as Mango's entry into virtual worlds such as the metaverse and Roblox, the development of internal machine learning and artificial intelligence tools like Lisa, or the promotion of its own start-up accelerator, Mango StartUp Studio, aimed at promoting start-ups that bring innovation to the value chain of the fashion industry.

1.1. Our history

Commitment and sustainability as our *raison d'être*

At a time when the concept of "sustainability" was not yet part of mainstream discourse, Isak Andic was already thinking about it. This is how Mango was a pioneer in setting up its sustainability department in 2002. Initially the focus of the department was the social sphere, but over the years the environmental aspect has gained prominence. Currently the team is made up of more than 20 people with different profiles and organised into three main areas: environment, circularity and social compliance.

During the early years, the sustainability department promoted the creation of the first ethical codes and codes of conduct for the factories, and began working with organisations such as Aitex and the Global Compact. The 2010s also saw major milestones in sustainability, such as the launch of Recycling Boxes in 2015, clothing recycling containers in Mango stores, and the launch of the Committed collection in 2017, made with more sustainable fabrics and materials.

In 2022 Mango presented its sustainability strategy, Sustainable Vision 2030, aimed at reducing the company's environmental and social impact. As a fashion benchmark and with product and design at the heart of the business, Mango's vision is based on achieving a more sustainable collection, prioritising materials with a lower environmental impact and incorporating circular design criteria in its products. In the social sphere, Mango also

stood out for being the first major Spanish company to provide transparency in the value chain by making public its list of manufacturers and suppliers of fabrics, fittings and part of the yarns.

The history of Mango has been woven from effort, perseverance and determination, but above all from illusion. The desire of its founder to create a global company, but with its own identity, capable of enchanting the world, has characterised Mango's journey to become what it is today.

Mango continues to draw inspiration from its rich heritage, while embracing the challenges of tomorrow with the same passion that has driven it from its beginnings to become one of Europe's leading fashion groups.



1.1. Our history

Mango's historical trajectory

1984 - 2024

1984



First Store

Opening of the first Mango store at number 65 Paseo de Gracia, Barcelona.

1992



International expansion

Mango reaches a total of one hundred stores in Spain.

Overseas expansion with the opening of two stores in Coimbra, Portugal.

1995



Arrival in Asia

Beginning of international expansion: expansion in Asia with stores in Singapore and Taiwan.

PASEO DE GRACIA

PORTUGAL

SINGAPORE AND TAIWAN

1996



Entry into the online channel

Launch of the corporate website.

1997



International sales

For the first time, the company's turnover generated abroad exceeds that of the Spanish market.

2000



Ecommerce

Launch of Mango e-commerce, making the company a pioneer in online retailing in Europe. 2002



Mango present in all five continents

Entry into China and Australia, taking the brand to five continents.

Creation of the Sustainability department.

INNOVATION AND TECHNOLOGY

MANGO WORLDWIDE

PIONEER IN EUROPE

AUSTRALIA

2003



Mango.com Expansion

Mango's ecommerce surpasses one million euros in revenue.

2006



El Hangar, design centre

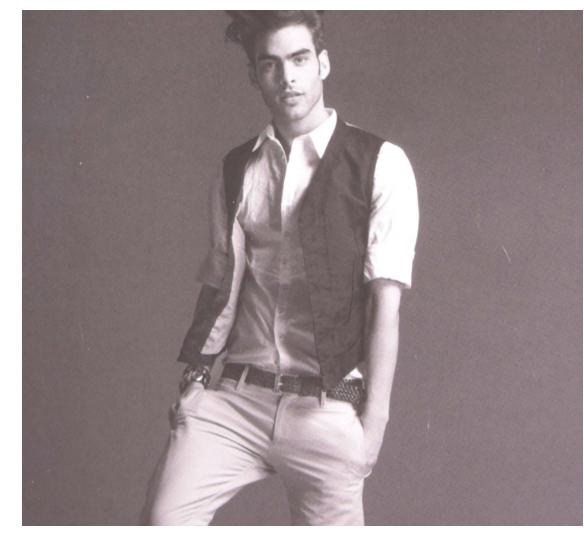
Entry into the United States.

Launch of the El Hangar Design Centre, in Barcelona. 2007



Expansion and growth

Mango reaches a thousand stores in Spain and surpasses one billion euros in sales. 2008



Mango Man

Entry into operation of the logistics centre in Parets del Vallés (Barcelona).

Mango begins its product diversification process, with the creation of Mango Man.

ONLINE CHANNEL

HEADQUARTERS

PHYSICAL STORES

MENSWEAR

2013



Mango Kids

Launch of the Mango Kids line to enter the children's segment.

2017



Sustainability

Opening of the flagship stores in Serrano (Madrid), Restauradores (Lisbon) and SoHo (New York).

Launch of the first Committed collection.

COMMITMENT

2019



Logistics center

Inauguration of the Logistics Centre in Lliçà d'Amunt.

Launch of the Mango likes you customer loyalty programme.

MANGO ECOSYSTEM

2021



Mango Teen

Launch of Mango Home and Mango Teen.

Launch of the New Med store concept.

MED STORE

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CHILDREN'S WEAR

2022



Expansion in the USA

Mango opens on New York's Fifth Avenue.

Mango launches its new sustainability strategy, Sustainable Vision 2030, with new targets and more demanding measurement systems.

NEW YORK

2023



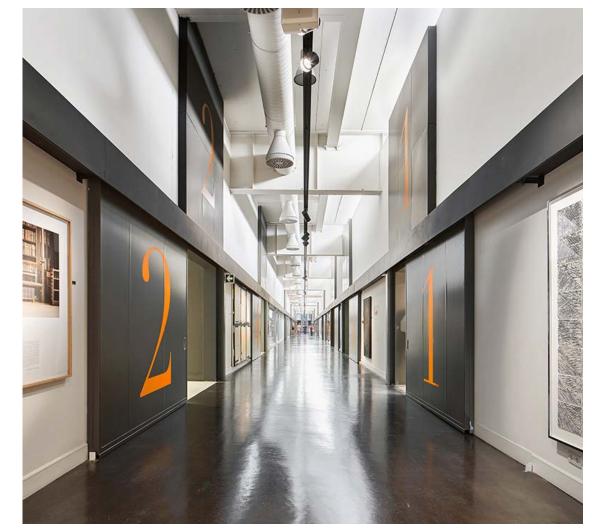
Corporate Governance

Record results with a turnover of more than 3 billion euros.

Mango gives its CEO, Toni Ruiz, a 5% stake in the company's share capital.

RECORD TURNOVER

2024



40th Anniversary

The company celebrates its 40th anniversary.

The company expands its Board of Directors from 4 to 9 members, including independent directors for the first time.

Presentation of its 4E Strategic Plan 2024-2026, which includes a major expansion plan with 500 store openings.

LEADERSHIP CONSOLIDATION



MANGO

1985



MANGO

1. We are Mango, 40 years creating fashion | 1.2. Ma

| 1.2. Mango in figures

Press kit 2024

1.2.

Mango in figures

At the end of 2023

+3.1 B€

Turnover

15%

Growth compared to 2022

+533 M€

EBITDA

+172 M€

Net profit

77%

Percentage of international sales

+15,500

Employees worldwide

+160M

Items produced

2,700 approx

Sales outlets worldwide

+120

Markets in which Mango is present +l Billion

From the online channel

33%

Percentage of online in total turnover

+120

Markets with online business

MANGO | 1. We are Mango, 40 years creating fashion | 1.2. Mango in figures

1.2. Mango in figures

+823,000

M2 Selling space

2030

Horizon year of our sustainability strategy

100%

Our fibres will be sustainably sourced or recycled by 2030

80%

Target to reduce our greenhouse gas emissions by 80%. Direct scope I and 2 greenhouse gases by 2030 (vs 2019)

2,994

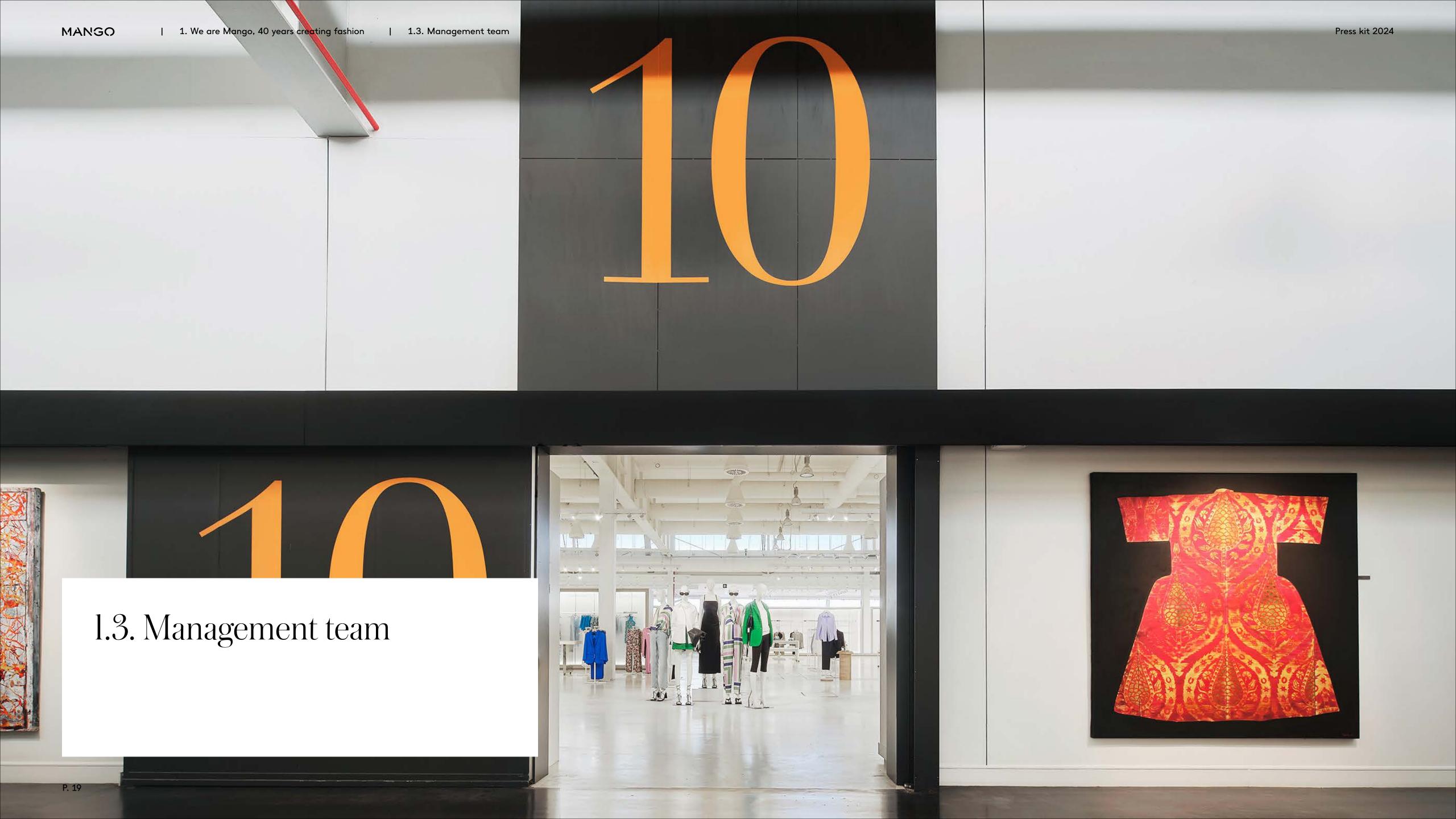
Fabrics, fittings and partial yarn factories

25%

Reduction target of our total water impact by 2030 (vs 2019)

280,000

M2 Surface area of the logistics centre in Lliçà d'Amunt



MANGO | 1. We are Mango, 40 years creating fashion | 1.3. Management team

Press kit 2024

1.3. Management team

Board of Directors

Mango is a company whose highest decision-making body is the Board of Directors, which is responsible for validating the decisions taken by the company and the medium and long-term strategy. The company's board of directors is made up of:

| Isak Andic | Daniel López |
|-------------------------|--------------------|
| NON-EXECUTIVE CHAIRMAN | EXECUTIVE DIRECTOR |
| Toni Ruiz | Margarita Salvans |
| CHIEF EXECUTIVE OFFICER | EXECUTIVE DIRECTOR |

Jonathan Andic

EXECUTIVE DIRECTOR

INDEPENDENT DIRECTORS

| Jordi Canals | Jorge Lucaya |
|--|--------------------------------|
| PROFESSOR AND PRESIDENT OF THE CENTRE FOR CORPORATE GOVERNANCE AT IESE BUSINESS SCHOOL | FOUNDING PARTNER OF AZ CAPITAL |
| Jordi Constans | Marc Puig |
| BOARD MEMBER AND FORMER BOARD MEMBER OF VARIOUS NATIONAL AND INTERNATIONAL COMPANIES | CHAIRMAN AND CEO OF PUIG |

MANGO | 1. We are Mango, 40 years creating fashion | 1.3. Management team

1.3. Management team

Steering Committe

Mango's executive body is the Steering Committee, made up of eleven members who represent the company's key areas and manage and coordinate the day-to-day running of the company.



Toni Ruiz

CHIEF EXECUTIVE OFFICER



Jordi Álex Moreno

CHIEF INFORMATION TECHNOLOGY OFFICER



Jonathan Andic

CHIEF MANGO MAN OFFICER



Blanca Muñiz

CHIEF BRAND OFFICER



Elena Carasso

CHIEF ONLINE & CUSTOMER OFFICER



David Payeras

CHIEF PEOPLE OFFICER



Luis Casacuberta

CHIEF PRODUCT & SUSTAINABILITY OFFICER



Margarita Salvans

CHIEF FINANCIAL OFFICER



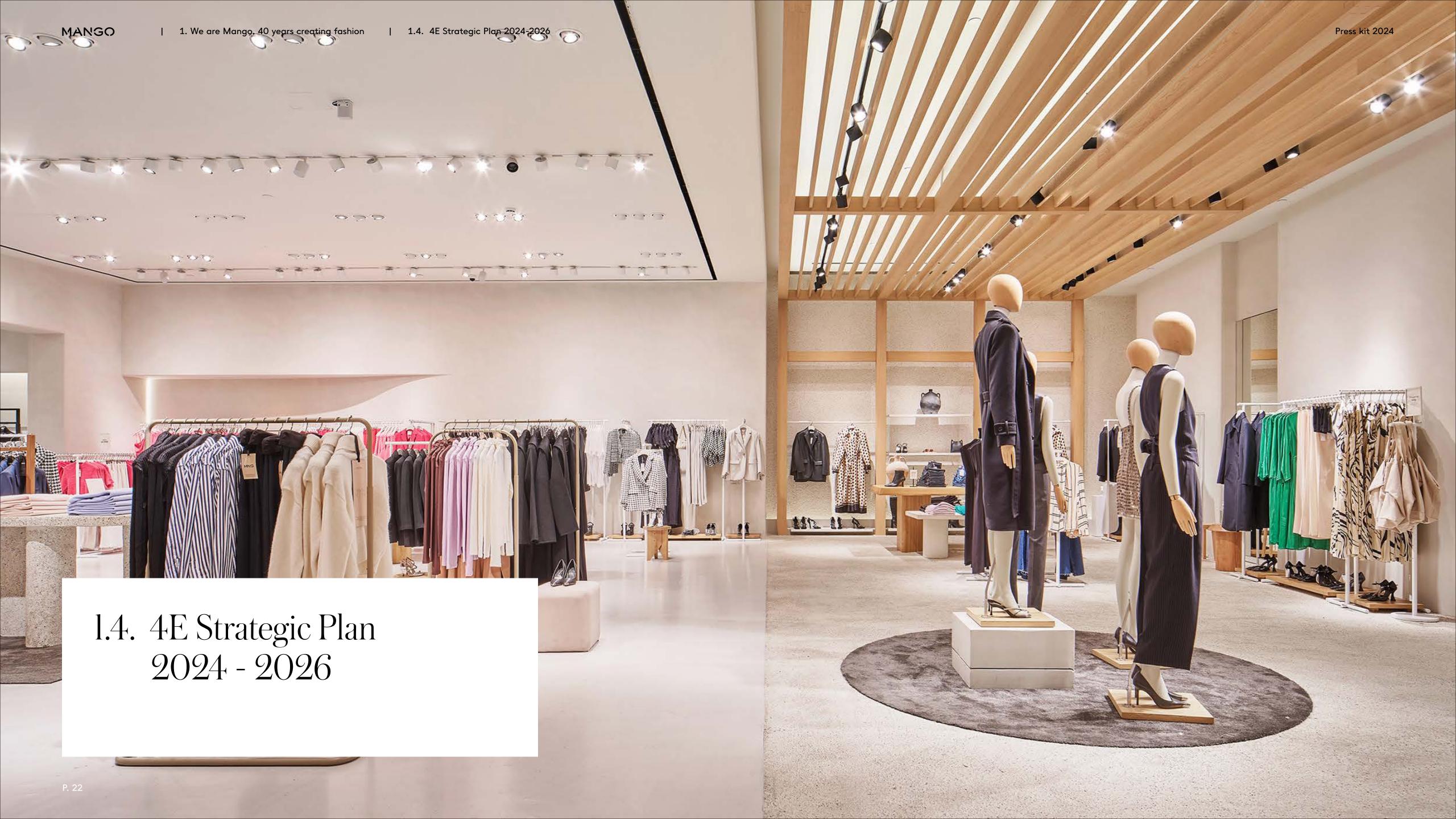
Daniel López

CHIEF EXPANSION & FRANCHISES OFFICER



César de Vicente

CHIEF GLOBAL RETAIL OFFICER



MANGO | 1. We are Mango, 40 years creating fashion | 1.4. 4E Strategic Plan 2024-2026

1.4. 4E Strategic Plan 2024-2026

Coinciding with its fortieth anniversary, Mango has presented its 4E Strategic Plan 2024-2026, which aims to achieve a turnover of more than 4,000 million euros by 2026, through a differential value proposition, with a strong boost to expansion and improvement of sales in the existing store network and its online channel.

This new Strategic Plan has four levers, each one beginning with the letter "E".

Elevate

The first E of the plan, Elevate, presents a roadmap that will focus on strengthening the differential value proposition across all its lines. The company will elevate the brand value through aspiration, quality, and a unique style designed in Barcelona, with excellent customer service and sustainability as the company's cross-cutting axis.

Expand

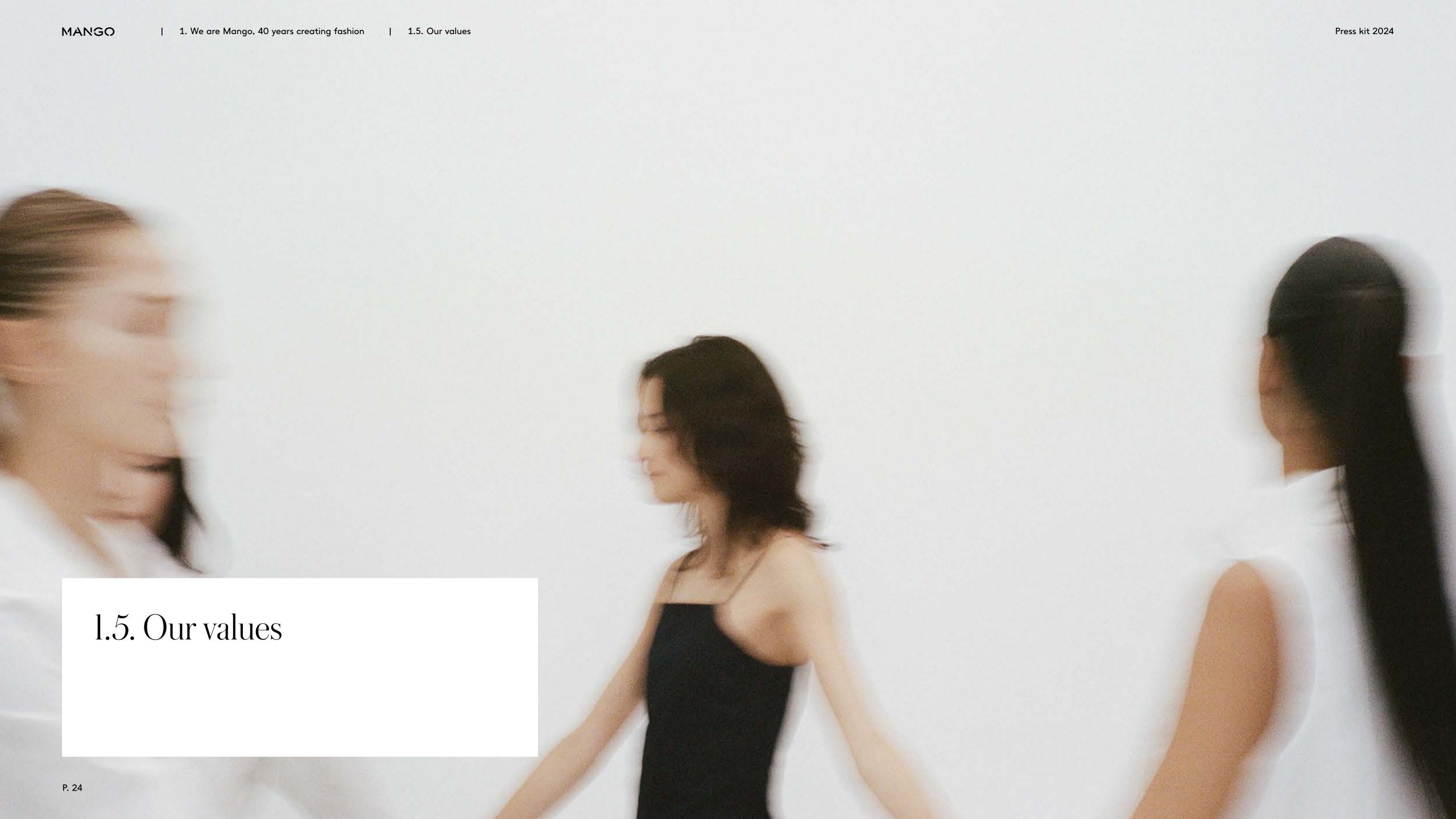
Through the second pillar, Expand, the company will continue to bet on the growth of its stores, setting a target of more than 500 new openings by 2026, mainly in the firm's strategic markets. The 4E Plan will intensify its presence in markets such as Spain, France, Italy, Germany, the United Kingdom, Poland, India, Canada, or the USA. Although the American country has already become one of the main countries in terms of billing for Mango in 2023, the forecast is that it will continue to grow until it becomes one of the three most important markets for the brand in 2026. The growth of the lines will also be key in the coming years.

Earn

The third pillar of the plan, Earn, prioritizes ensuring sustainable growth and driving the improvement of sales in the existing store network and online channel. To guarantee value creation, technological development, data management, artificial intelligence, and operational excellence will be key.

Empower

To achieve the 4E Strategic Plan 2024-2026, it will be essential to rely on Mango's main asset: its people. Through the fourth pillar of the plan, Empower, the company aims to empower and develop its teams (more than 15,500 employees), fostering a sense of belonging and counting on the best talent to ensure the best organization.



1.5.

Our values

Founded 40 years ago in
Barcelona, a location with a strong
tradition in the European textile
industry and the cradle of design
and fashion in Spain, Mango has
five values that guide the spirit of
the company.



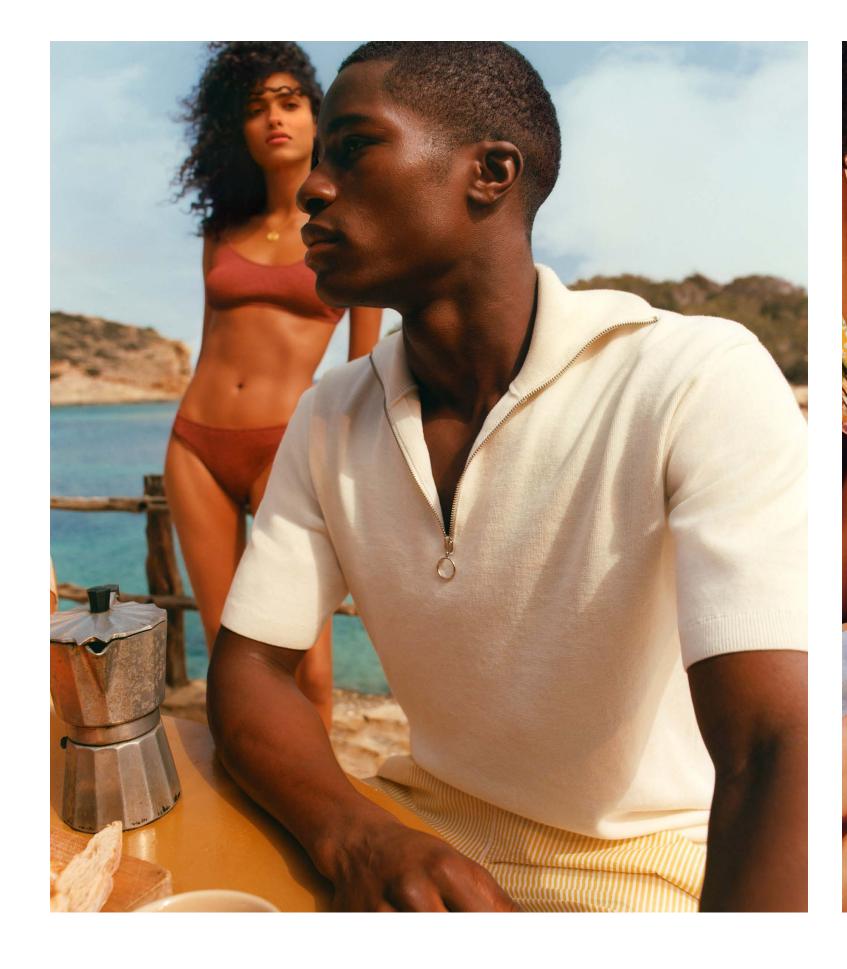


Caring

Mango is committed to people, customers and its partners, whom it considers its family. It promotes close relationships by being humble and close.

Committed

Mango believes in acting in harmony with its surroundings: company, society and the environment. The company is committed to helping to create a better world.







Entrepreneurial mindset

Mango encourages everyone to think and act like an entrepreneur. We all have the imagination to think differently and innovate.

Authentic

Mango wants to be true to its Mediterranean spirit. At Mango we are proud of who we are.

Culturally curious

Mango believes that art and culture make the world a more inspiring place. Beauty, style and attention to detail are part of Mango's DNA.



2.

A unique product: From Barcelona to the world

The product is the heart of Mango. The origins of the brand go back to when Isak Andic brought colour to post-Franco Spain with hippie blouses made in Turkey. The offer quickly diversified with silver rings and earrings, alpaca sweaters, clogs and jeans like those seen in the movies which people wanted. Four decades later, Mango continues to bring the latest trends to its customers with a clear and differentiated DNA: a unique design proposal and a superior quality positioning.

Unlike other competitors, the Mango's garments are designed in Barcelona. Thanks to a team of more than 500 employees working in the product area (designers, buyers, etc.), the company is able to translate the major global fashion trends into its own lan-

guage to bring them closer to its customers.

Every year Mango creates two large, coherent global collections based on moments and events and periodically renews its offer with new product capsules to offer customers the latest trends. These include collections with a clear commitment to quality, such as the Capsule or Selection event garments for women or the premium collaborations with other brands and personalities in the sector such as Boglioli or Simon Miller.

In total, Mango designs more than 18,000 garments and accessories annually with an average creation time of between 7 and 8 months from the beginning of the design process until the garment arrives in the store.



MANGO | 2. A unique product: From Barcelona to the world | 2.1. The design process at Mango



2.1

The design process at Mango

Mango's design department is organised by product families coordinated in a unitary manner by the design management so that the Mango collection as a whole is coherent and uniform.

The trends team travels to the main international fashion capitals to detect changes in street wear style and attend the most important fashion shows and catwalks. It also researches new trends in physical media, such as books and digital media, such as websites and social media.

Based on the new trends, Mango's design management meets with the commercial management to put together the annual structure of the new collection and distribu-

Thanks to a team of over 500 people working in the product area, Mango's garments are designed in Barcelona

te it across the twelve months of the year. For each garment required for each new Mango collection, up to three different proposals are designed, from which the one that will work best in the market is chosen.

Once the product has been designed, the industrialisation team -pattern-making, cutting and tailoring- comes into play and goes from drawing to reality, creating the first samples of the garments.

The product team meets with the Purchasing department to analyse the prototypes produced and decide which ones will be produced for sale, i.e. which ones will be sent to suppliers to scale up production.

The manufacturers produce an initial version of each new garment to ensure that the replica is identical or make some improvements.

Once the final garment is approved, it is produced in large quantities and sent to Mango's logistics centre, located in Lliçà d'Amunt (Barcelona), which delivers the product to the different Mango stores and also to its online customers around the world.



Our lines

Mango has five business lines: Woman, as the core of its business and the driving force behind sales, Man, Kids, Teen and Home. Each one has independent product teams, which are leveraged in a corporate structure that generates synergies, as well as a differentiated market positioning compared to its competitors.

As a whole, all the lines are characterised by their own language and a commitment to higher quality that also gives Mango a superior positioning to that of its competitors.



Woman

Since it was founded, Mango has been characterised for dressing the contemporary and urban woman adopting the latest trends with its own quality designs.

Since 1984, Mango's main line has offered a versatile wardrobe that accompanies women all over the world, both on special occasions and in everyday life. Its collections explore the latest trends with a Mediterranean focus to project a genuine interpretation of contemporary fashion.

Aimed at inspiring every woman to develop a unique style, Mango has collaborated with prestigious personalities in the industry including the supermodels Claudia Schiffer, Naomi Campbell, Kate Moss, Kendal Jenner... influencers such as Sofia Sánchez de Betak (Chufy), Pernille Teisbaek and Camille Charrière, as well as celebrities including Penélope Cruz or Mila Jovovich.

In addition, in keeping with its commitment to quality, Mango has developed special collections such as Selection and Capsule, characterised for the quality of their materials and finishes, as well as the exclusivity of their garments.





Man

For 15 years Mango Man has been accompanying the contemporary man in the continuous challenges of everyday life: from the casual trends of streetwear to the smart demands of formal occasions. Launched in 2008, the line marked an important milestone for Mango by diversifying its product offering and reaching, for the first time, a new segment beyond women's wear.

Mango Man has managed to fill a market niche and position itself as a global brand, a paradigm of its unique design, quality and innovation. The division accompanies men, moving away from classic stereotypes, with quality, durable and timeless garments that can be worn over several seasons.

Mango Man, always in constant transformation, has had, over the years, collaborators from culture and sport such as the actor Adrien Brody, the artist and businessman André Saraiva or the footballers Zinedine Zidane and Antoine Griezmann. It has also collaborated with the Italian tailoring firm Boglioli on a premium capsule.

Kids

Since 2013, Mango Kids has been offering comfort, functionality and trends to boys and girls of all ages and for all occasions: from options for school, to holidays, playtime or more formal events. The creation of the line, a decade ago, marked a turning point in the company that allowed it to inspire and bring its passion for fashion to children and young people, consolidating a global offer that responds to all segments.

Through an offer that ranges from birth to size 14, Mango Kids accompanies the youngest members of the family as they grow with designs carefully designed to respond to their desire to discover the world around them.

The inspiration for the first collections came from the French chic style for girls' garments and the American casual style for boys. A distinctive design that has evolved over the years, adapting to new trends, and which has been complemented with different limited-edition collections made up of garments for ceremonies, swimwear or for special occasions such as Halloween.

In 2023 Mango Kids celebrated its tenth anniversary with historic figures and is looking to the future with an ambitious expansion plan, maintaining its commitment to physical stores as a privileged point of contact with its customers.



MANGO | 2. A unique product: From Barcelona to the world | 2.2. Our lines



2.2. Our lines

Teen

At a time of unique life transcendence, Mango Teen inspires teens to create a style on their own. Sifting through trends to build a unique personality, the line celebrates youth through an optimistic narrative where positive experiences and friendships are key.

The Mango Teen line was created to satisfy Mango customers between the target public of Mango Kids and the adult public of Mango Woman. After two years of existence, the line has experienced major growth and has been very well received by customers.



Mango Home was created in 2021 in response to new consumer habits and with a focus on sharing, celebrating and relaxing. With natural textures, relaxed colours and sustainable materials at the core of its proposition, its quality essentials and contemporary designs interpret interior design trends to inspire the creation of spaces with personality.





3.

A global company

Since its origins, Mango has had a clear international vocation marked by the dream of lsak Andic, the founder of the company: "To have a store in every city in the world".

The name of the brand was already a declaration of intent: on a trip to the Philippines, lsak Andic discovered the mango fruit and decided to name his company "because mango is mango in all languages".

In 1992, less than a decade after its founding, Mango had already reached the total of one hundred stores in Spain and began its international expansion by opening two stores in Coimbra, Portugal.

Three years later, it arrived in Asia with stores in Singapore and Taiwan and in 1997 the tur-

Ten years after the start of its international expansion, Mango was present on all five continents

nover generated in international markets surpassed the domestic market. In 2002, Mango entered China and Australia, taking its brand to all five continents.

In 2022, coinciding with the 30th anniversary of its international expansion, Mango fulfilled its dream of opening a flagship store of more than 2,000 m2 on New York's Fifth Avenue, one of the world's fashion meccas. In 2024, Mango has reinforced the growth of its online business by entering 12 new markets, princi-

pally located in Africa. The company thus reaches an international presence of more than 120 markets worldwide.

Mango closed the 2023 financial year with close to 2,700 stores, with a selling space of more than 823,000 m2 and international sales representing 77% of total turnover.



MANGO | 3. A global company

Mango worldwide

Europe

Stores: 1,897Factories: 1,109

America

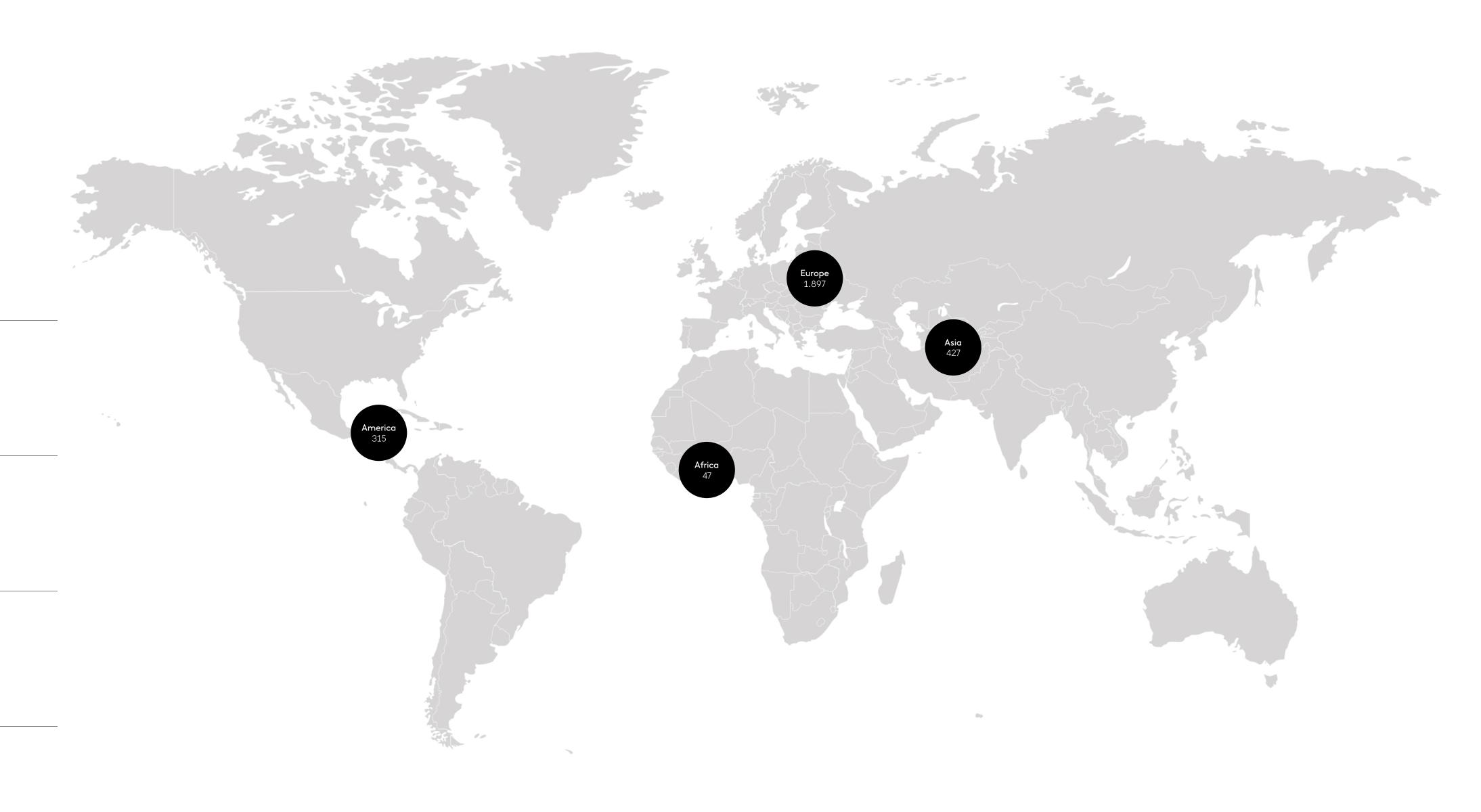
Stores: 315Factories: 1

Africa

Stores: 47Factories: 97

Asia

Stores: 427Factories: 1,768



3.1

Mango's differentiated channel ecosystem

Mango is a global company with design and creativity at the heart of its model and a strategy based on constant innovation, the search for sustainability and a strong ecosystem of channels and partners that has made it one of the most important companies in the sector in terms of the number of countries in which it operates.

Mango's business model stands out and is differentiated by this centralised activity in Barcelona, as well as an ecosystem of integrated distribution channels that combines its own stores, franchises and corners, retail and wholesale sales and a significant online activity through its own channels and presence in third-party marketplaces.

Integrated distribution at the service of the customer

To respond to the needs of its customers at any time, in any place and in any format. This is Mango's goal. To achieve this, the company has one of the most diverse distribution ecosystems in the fashion industry.

Mango distributes its brand through different fully-integrated channels, combining its own stores with franchises and corners, retail with wholesale and a significant online activity through its own e-commerce (Mango.com) and third-party marketplaces. This combination of channels and formats, supported by an extensive network of international partners, is a differentiating aspect of the company within the sector.

Channel integration aims to respond to customer needs at all times regardless of the point of contact. To achieve this, Mango applies different tools in order to achieve a true and solid user experience in all its distribution channels.

Major commitment to stores

Mango stores are a privileged meeting point between the brand and its customers. The company offers unique and personalised experiences, supported by technologies and comprehensive services.

In the 1970s, Isak Andic opened several multi-brand stores in Barcelona. From his trips to Paris, London and Milan to detect new fashion trends, he discovered the concept of the

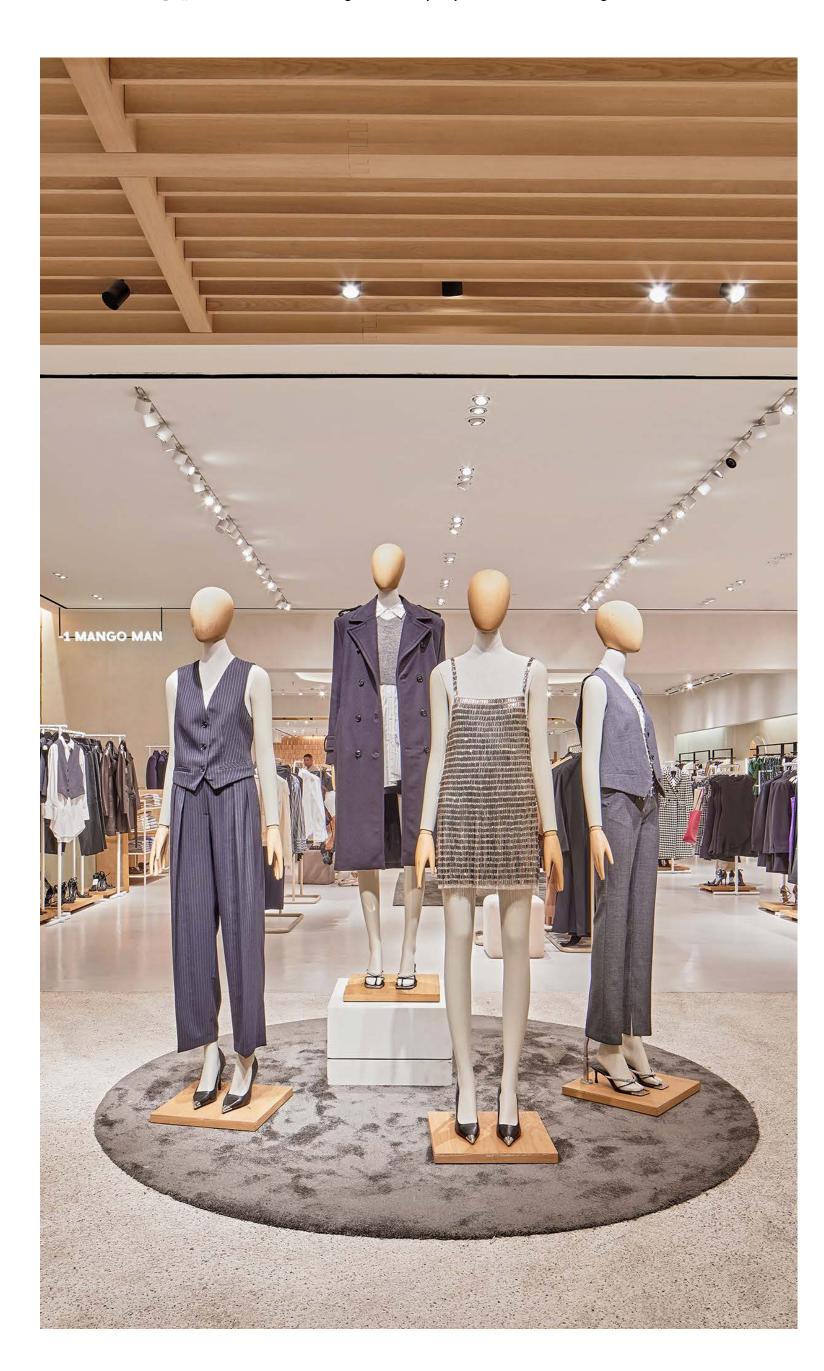
monostore and in 1984 he opened the first Mango store at number 65 Passeig de Gràcia, in the old Majestic building. This milestone marked the beginning of brand expansion following the formula "same shop window, same interior design, same logo".

The company currently has over 2,700 stores in more than 120 markets around the world. Mango is also one of the companies that has opened the most new stores in recent years, unlike its competitors, expanding its stores network by more than 500 net store openings in the last five years.

True to its roots and its attention to detail, Mango's stores present a carefully designed aesthetic under the New Med concept, inspired by the Mediterranean, which aims to reflect the spirit and freshness of the brand. They are dominated by warm tones and neutral colour bases, which are mixed with traditional, handcrafted, sustainable and natural materials.

Sustainability and architectural integration are fundamental pillars of this concept, which is why the new stores have elements such as eco-efficient lighting and air conditioning and a design that incorporates sustainable materials such as natural paints. In addition, they have spacious fitting rooms, a specific click&collect area and services and functionalities such as the concierge station, a reference point where staff can resolve any need the customer may have, or tailoring services in some stores.

MANGO | 3. A global company | 3.1. Mango's differentiated channel ecosystem



3.1. Mango's differentiated channel ecosystem

As part of the channel integration strategy, it is essential for Mango that the stores are connected to its online business, its headquarters and the customer service centre in order to provide value to the customer and empower staff, by facilitating their commercial work. The digital transformation of the stores involves the application of new technologies that, although not visible, allow the implementation of initiatives for continuous improvement in the availability of garments, the distribution of collections and store footfall, among others.

Strategic partners

Mango has different store formats that adapt to each location, and the needs and role of the store. The opening of its own stores in strategic locations is complemented by a strategy of franchises and corners in shopping centres, which is one of the fundamental pillars of the Mango model.

The first Mango franchise opened in 1987 in Esparreguera (Baix Llobregat). Others soon followed: Sabadell, Pamplona, San Sebastian... Since then, the company has grown hand-inhand with an extensive network of local and international partners that allows it to adapt its strategy to the operational complexity, the characteristics of the territory and the speed of expansion required. This collaboration makes Mango one of the most important franchise companies on an international scale.

Partners such as El Palacio de Hierro in Mexico, Myntra in India, Azadea in the United Arab

Emirates, Alhokair in Saudi Arabia and Fox in Israel and Canada provide market knowledge and help Mango to understand the customer and adapt its operations to the country. In the management of the franchises, Mango provides a complete team that offers from the selection of the location and training of the staff, to the start-up and opening of the store, as well as subsequent advice and support in its management.

A pioneering online channel

Mango is one of the pioneering fashion companies in online sales. With innovation at the heart of its business and as a result of the company's internationalisation, in 1996 it launched its corporate website with the aim of making the brand known worldwide. In 2000,

3.1. Mango's differentiated channel ecosystem

ten years before the other major competitors, it opted for Internet sales by launching its ecommerce, being the first Spanish company to open up to online sales and one of the first in Europe.

The launch of Mango e-commerce was initially implemented in the fifteen countries that made up the European Union in 2000 and in four languages: Spanish, English, French and German. In just four years the channel was extended to 10 more countries, reaching all 25 countries that had joined the EU. In fact, the first decade of the 2000s was key to the growth of the online business. In 2006 Mango jumped the pond to launch online sales in the United States and then, in 2008, it also added Canada. True to its confidence and commitment to creating a solid ecosystem of

channels, in 2009 it signed its first major international agreement with an online partner, Asos, to start selling beyond its own channel.

In the first year of activity (2000) the online platform sold on the scale of a small store and two years later, in 2002, its turnover had already exceeded one million euros. By the end of the decade, in 2010, its sales had reached 14 million euros. Today the platform is present in more than 120 markets in five continents and in 25 languages. In addition, the payment, delivery and return methods (among others) are different according to the location. In 2023, the Mango website received more than 870 million visits (11% more than in 2022).

At the close of 2023, online sales exceeded 1 billion euros for the first time, which repre-

sents more than 33% of the company's total turnover. These figures place Mango as one of Europe's fashion companies with the highest penetration of the digital channel in its business.

Mango likes you

The extensive physical presence and high online penetration allow Mango to know its customers in detail. In 2019, the company launched Mango likes you, an omnichannel loyalty programme that aims to create a stronger bond with customers through experiences related to the brand territories: sustainability, culture and community. Mango likes you encompasses all of Mango's business lines and is applied both in the physical store and online. Mango likes you is part of Mango's commitment to ma-

king the company customer-focused, allowing customers to participate in the company's projects and improve their experience with the brand. Thanks to the likes (points) accumulated during the purchase and delivery process of garments to be recycled in the stores through the Recycling Box, customers can obtain a multitude of benefits. From the option of enjoying discounts on future purchases, to accessing experiences and services such as cinema tickets, subscriptions or even donating likes to social projects with which Mango collaborates.

By the close of 2023, Mango likes you had 31.8 million users. The programme is currently available in 16 countries and Mango plans to continue expanding the initiative around the world.

Procurement

Mango's origins can be traced back to the commercial port of Barcelona, where ships arriving from Turkey docked. The company's first supplier was a merchant ship that covered the Istanbul-Barcelona pendular line from which Isak Andic bought flowered and hand-embroidered blouses with ornaments and then sold to historic stores such as Ibiza, Conti, Gonzalo Comella or Groc.

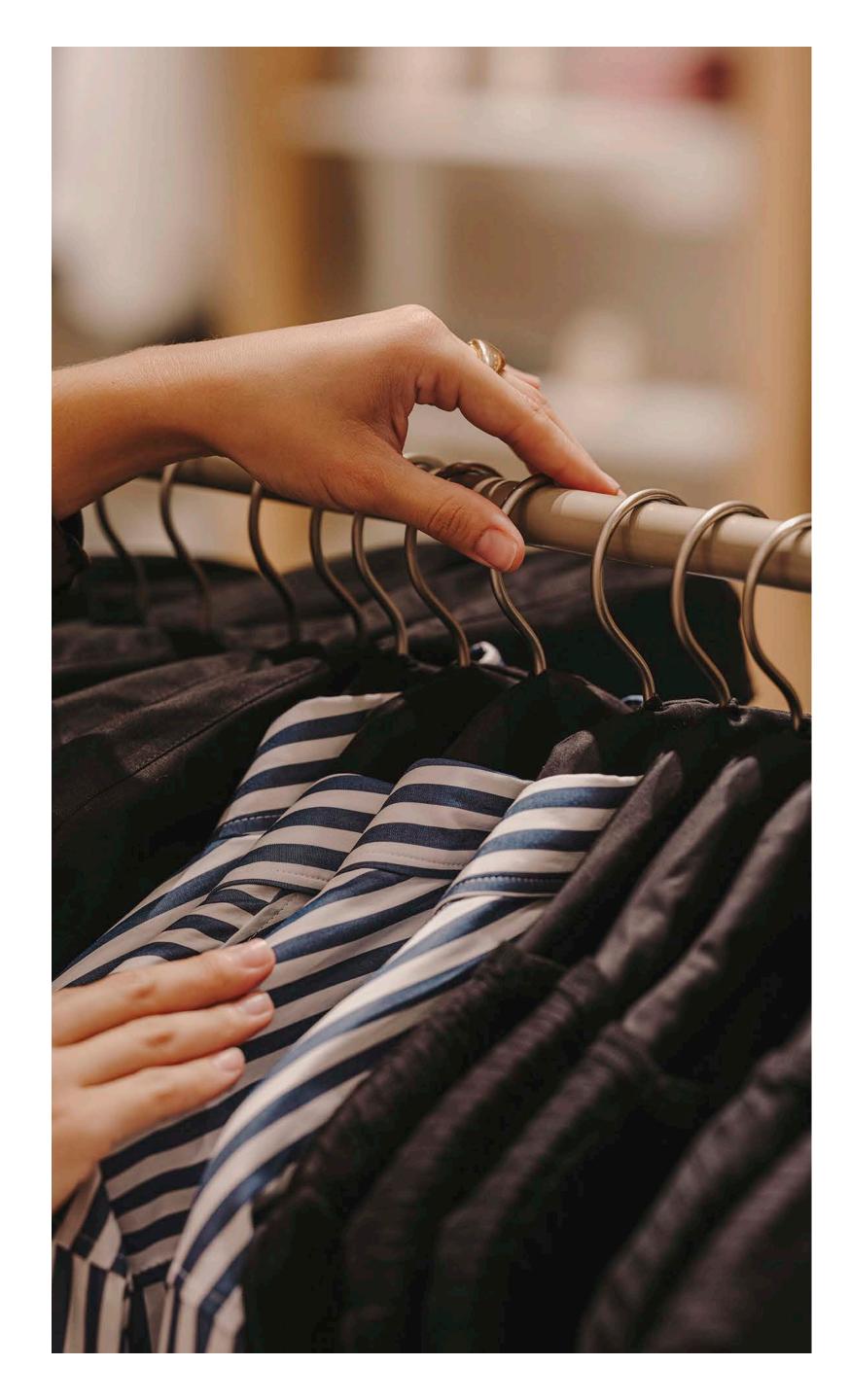
During the 1990s and 2000s, the company began to diversify its sourcing, incorporating new suppliers located far away, mainly in Asia. Four decades later, Mango has a flexible production strategy that combines local and distant suppliers, seeking specialisation according to the product and materials.

The company, which does not have its own factories, was working with 2,994 factories in 34 countries at the close of 2023. Of these, 40% are located in close proximity. The country with the largest number of factories with which Mango operates is China (987), followed by Turkey (660), India (335), Bangladesh (206) and Spain (197). After these five markets, the countries with the highest number of factories working for Mango are Italy (146), Vietnam (90), Morocco (82), Portugal (77) and Pakistan (74).

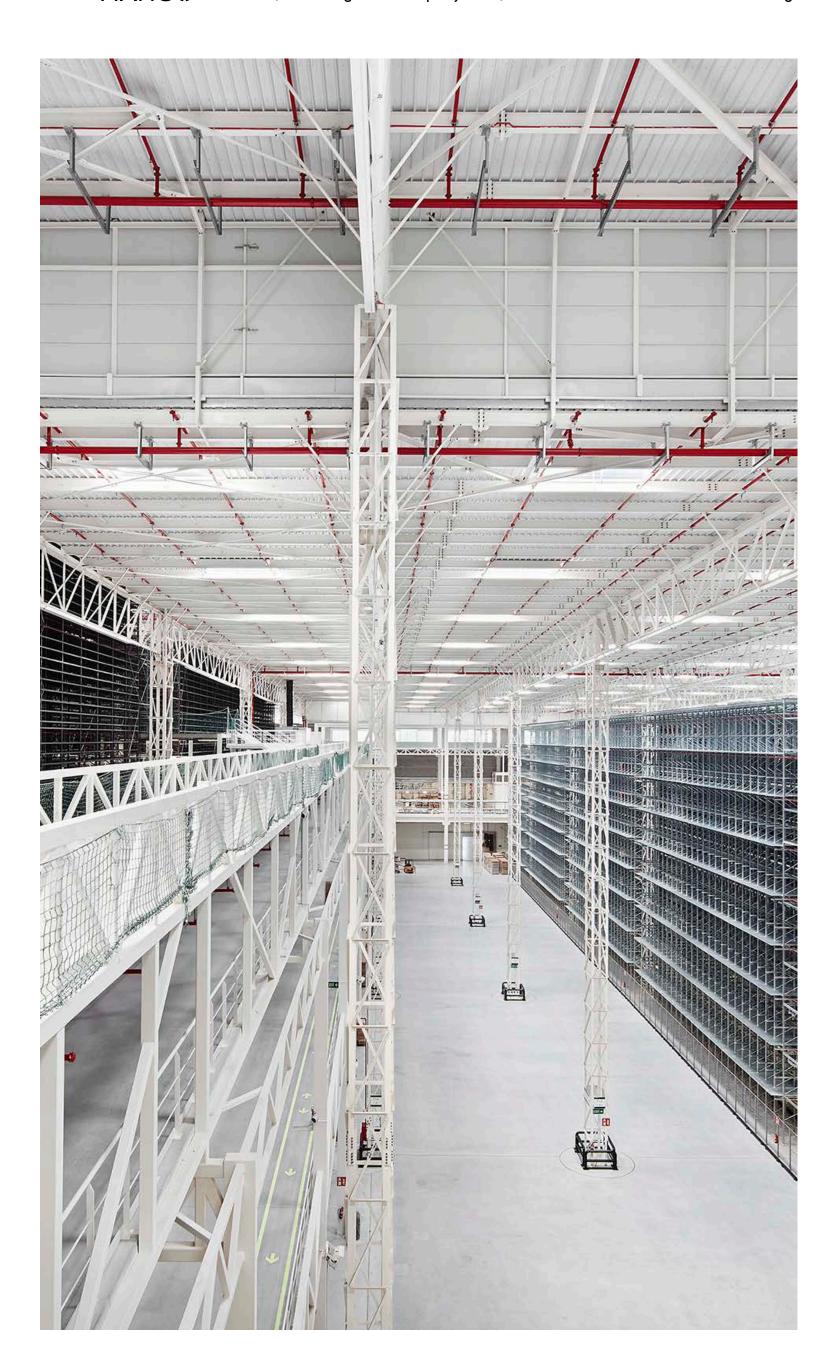
As a fundamental part of Mango's commitment to sustainability, it is essential for the company to establish the responsible management of its supply chain, considering two

basic pillars: environmental and social. To this end, Mango prioritises a close and trusting relationship with its suppliers, ensuring that they are aligned with its own commitments, thus contributing to guaranteeing the protection of workers and strengthening the textile industry on a global scale.

Mango believes that suppliers are a key part of the fashion industry to develop the business and we must move forward with them towards transparency and traceability. In this sense, Mango is the first fashion company in Spain to provide transparency in the value chain, making public the list of its factories linked to suppliers of materials such as fabrics, fittings and part of the yarns.



MANGO | 3. A global company | 3.3. One of the most advanced logistics systems in Europe



3.3

One of the most advanced logistics systems in Europe

Isak Andic began by transporting stock in a bag. The bag became a suitcase and then transformed into a car boot, until it became a warehouse. The first one was in the basement of the Ramblas store in Barcelona, but soon it was necessary to expand both in the Catalan capital and in the surrounding area. In 2008, the dynamic distribution centre in Parets del Vallès (Barcelona) came into operation and, 11 years later, due to the growth of the company, the logistics centre in Lliçà d'Amunt (Barcelona) was inaugurated at full capacity, being one of the largest in Europe and from where all of Mango's logistics activity for the whole world is currently coordinated.

The Lliçà distribution centre receives all the garments and accessories from the different

production sites and distributes them to all stores and online customers worldwide. Equipped with the most advanced technologies, the Lliçà d'Amunt logistics centre is capable of handling more than 500,000 garments a day to supply Mango's entire distribution network.

The centre has recently been enlarged to keep up with the growth in e-commerce logistics and to send orders directly to the final customer. This expansion has added an additional 90,000 m2, bringing the total surface area to 280,000 m2 - equivalent to more than 30 football pitches - and has increased the garment handling capacity by up to 10,000 more garments per hour, to 85,000 garments per hour. Similarly, in the last five years, the company has reinforced its logistics model to

prepare Mango for its new stage of growth until 2026. In this way, the company has simplified its in-store delivery operations system, concentrated and simplified operations in its centre, standardised operations in the different satellite warehouses it has to supply B2C; and has implemented a technological transformation through a new distribution system, platforms to manage stocks more efficiently, the incorporation of RFID technology in garments, etc.

The Lliçà logistics centre also has energy efficiency criteria in order to reduce the environmental impact of the facilities and 100% renewable energy or low thermal transmission materials to prevent heat or cold from entering the building, among other measures.



MANGO | 4. Innovation, the driving force behind Mango

4.

Innovation, the driving force behind Mango

Innovation has always been a key pillar of Mango, which has led it to become one of the leading groups in the European fashion industry. From the creation of a differentiated business model to brand communication with the main celebrities of the moment or the pioneering commitment to digital transformation, the company has been at the forefront of its sector.

In addition to providing a bold and ground-breaking product for the time, Mango was the driving force in Spain for the deposit system to manage franchisees' stocks. In other words, paying per garment sold. This system allowed for better control of merchandise and doubled franchisee sales. The company also soon implemented the visual merchandising technique to take care of product presentation and offer the same image in all stores.

Innovation at Mango has also stood out in the field of communication. In its personal commitment to image, it began to distance itself from competitors by introducing elements of marketing and communication imported from America with full-page advertisements in newspapers for store openings, television advertising, city light posters and catalogues, as well as campaigns with the best models in the world such as Claudia Schiffer, Naomi Campbell and Kate Moss, among many others.

In 2000, ten years before the other major competitors, Mango launched its e-commerce, being the first Spanish company to commence online sales and one of the first in Europe. Initially there was only one person in charge of the team and the platform was available in the fifteen countries that made

up the European Union and in four languages: Spanish, English, French and German. Today, the online team is one of the most important in the group and the platform is present in more than 120 markets in five continents and in 25 languages, as well as different payment, delivery and return methods (among others) according to each location. In addition, online sales represent more than 30% of turnover, one of the largest online sales percentages in the fashion sector.

At a time of technological boom, Mango is focused on building a phygital ecosystem of experiences, services and products that synchronises and converges capabilities and opportunities in the physical and digital worlds.

The company is focused on digitally transforming the behaviour of the key elements in the

In 2000, Mango was the first Spanish company to launch online sales, ten years before its European competitors

industry - customer, stock and product - to maximise the knowledge of customer data and connect it with the physical and online store. Mango is no longer talking about physical stores, but about connected stores with communication gateways between customer and stores, stores and Mango.com, designers and customers. One of the great challenges that Mango faces in order to advance in operational excellence is to have an omnichannel and real-time vision of the commercial stock, maintaining a high degree of inventory ac-

curacy. To this end, the company is digitally transforming its stock using RFID technology to track all its garments from manufacturing and logistics to arrival at its stores and the Order Management System (OMS).

Mango has also developed a series of platforms internally that are complemented by platforms from international manufacturers that are fully adapted to its ecosystem and that provide knowledge at core points of the company's value chain.

Among these technological innovations is Collection Life, a platform whose mission is to digitally transform the product life cycle from the beginning, with the collection briefing, design, pattern-making and sale, to the purchase, transport and distribution of the products. This way, the company can unders-

4. Innovation, the driving force behind Mango

tand the behaviour of the product in both its digital and physical dimensions and establish a communication gateway between its designers, stores and customers.

All these technologies allow Mango to better integrate with its manufacturers, better understand its product behaviour, incorporate data and algorithms to make purchasing proposals more sustainable, develop more efficient distribution models, make item recommendations, implement better designs and patterns and minimise returns.

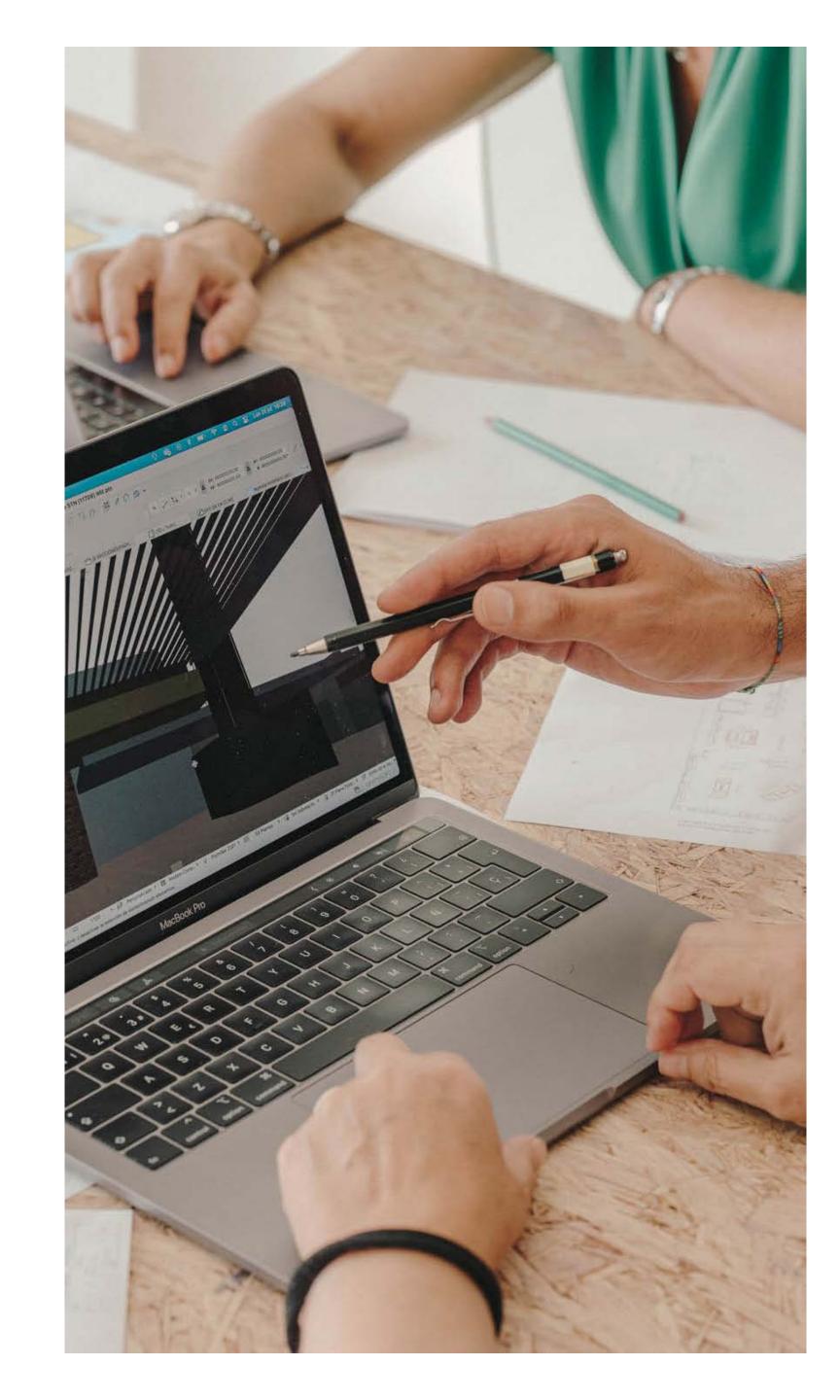
In its commitment to technology as a support tool, since 2018, Mango has developed more than fifteen machine learning platforms (MLEs) that apply artificial intelligence at different points in its value chain, such as pricing or personalisation. Among the most promi-

nent is the internal conversational generative Al platform Lisa, developed in less than nine months to address use cases of its employees and partners and thus improve from the development of collections to after-sales service. It also has the Inspire image generative Al platform to help the company's design and product team seek inspiration by looking at different concepts to co-create prints, fabrics and garments and seek inspiration for window dressing, architecture and interior design.

Other notable platforms are Midas, for the pricing policy on mango.com and the retail chain; Gaudí, for product recommendations to customers; or Iris, present in more than sixty countries and in more than twenty languages to improve customer service and respond to the company's customers. In January 2024, Mango ratified its commitment to digital in-

novation by joining Roblox, the global immersive communication and connection platform that has more than 70 million daily active users. Specifically, the company opened its first immersive store on the platform, located in the virtual Outfit Shopping Mall, where users can buy Mango Teen digital clothing and products for their avatars. This latest initiative reinforces Mango's commitment to innovation and the construction of an ecosystem capable of offering its customers differentiated experiences, services and products in the physical, digital and virtual worlds.

In turn, reinforcing its innovative vocation, in 2022 Mango launched Mango StartUp Studio, an accelerator for fashion start-ups to promote innovation in the company, detect new growth opportunities and participate in the development of new technologies or business models.







Sustainability: commitment to a roadmap

5

5.

Sustainability: commitment to a roadmap

Mango sees sustainability as a journey that fashion must take in search of a fairer society and the reduction of its impact on the environment. The company was a pioneer in the early 2000s, setting up its Sustainability department and, in 2004, it published its first Sustainability Report.

Initially the focus of the department was the social sphere, but over the years the environmental aspect has increased in prominence. Currently, the team is made up of more than 20 people with different profiles and organised into three main areas: environment, circularity and social compliance.

Mango's sustainability model is marked by the Sustainable Development Goals (SDGs) of the United Nations and the company is part of different coalitions and associations in the sector, such as Fashion Pact and International Accord.

Mango's sustainability strategy is set out in the Sustainable Vision 2030. The project was created in order to reduce the company's environmental and social impact and is made up of three main lines of action: Committed to the Product, Committed to the Planet and Committed to People, each of which sets specific goals and specific projects to achieve them.

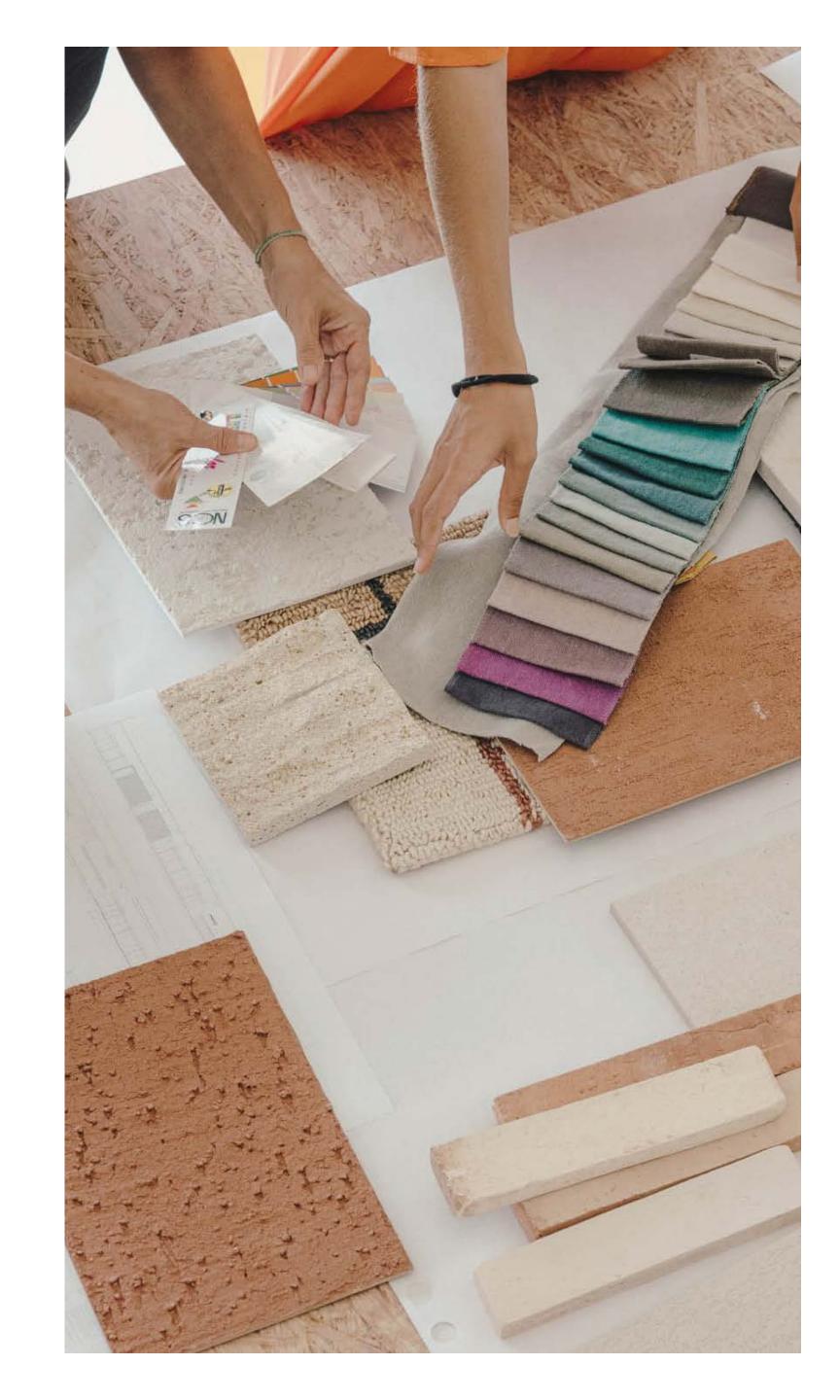
Commited to the product

The product is at the heart of Mango and, therefore, it is also a key element in the company's sustainability strategy. Mango recogni-

Mango created its sustainability department in 2002, being a pioneer in the fashion industry

ses several key points to work towards a more sustainable collection, such as the prioritisation of more sustainable materials, design with circularity criteria and production processes with a lower environmental impact.

Firstly, Mango's commitment is to use 100% more sustainable fibres by 2030. As an intermediate goal, the company expects that by 2025 all cotton used will be more sustainable, that all polyester will be recycled and that 100% of cellulose fibres will be of con-



MANGO | 5. Sustainability: commitment to a roadmap

5. Sustainability: commitment to a roadmap

trolled and traceable origin. In this regard, the company has joined forces with Materra to incorporate for the first time a fibre from regenerative agriculture in selected garments of its collection in 2024.

Mango is also making progress in the implementation of a circular design strategy to generate a product with its end of life in mind, with three lines of action to help close the circle: the first, Give it back to the loop, involves creating garments prioritising a single type of fibre or fewer accessories, to achieve greater recyclability. The second, Extended life, consists of designing more durable garments thanks to the use of selected materials with physical properties certified by Aitex, the reinforced construction of the garment and the timeless design; and the third, No Waste,

focuses on maximising the use of the materials used and the reincorporation of textile waste.

Commited to the planet

Climate change, water consumption, packaging and biodiversity protection strategy. These are the four pillars on which Mango is focusing in order to implement measures that reduce the company's impact on the planet.

In relation to climate change, Mango has set itself the target of achieving net zero emissions by 2050. To achieve this target, the company maintains its 2030 interim targets of an 80% reduction in its direct Scope 1 and 2 greenhouse gas (GHG) emissions and a 35% reduction in its Scope 3 GHG emissions, with 2019 as the base year. These targets were en-

dorsed by the Science Based Targets initiative (SBTi) in 2022.

On the other hand, as a signatory of the Fashion Pact, Mango recognises that the loss of biodiversity is one of today's most important risks and is working to help prevent it. Therefore, all animal materials used in Mango garments and accessories come from animals destined for the human food chain. In addition, the company is committed to protecting endangered forests and ecosystems by responsibly sourcing all of its cellulose materials used in garments, paper and packaging.

In order to optimise and reduce the use of materials and waste throughout the value chain, Mango has launched projects to eliminate or replace plastic components and packaging. Specifically, by 2023, 59 million plastic bags have been eliminated.

One of the highlights of 2023 was the creation, together with other companies in the sector, of the Association for the Management of Textile Waste, aimed at managing textile and footwear waste generated in the Spanish market through a Collective System of Extended Producer Responsibility (SCRAP).

Commited to people

Mango's Sustainable Vision 2030 includes in its third lever the company's commitment to people. People are always at the centre of all the company's decisions, whether they are part of its teams directly or through suppliers and partners.

The company is the first Spanish company in the fashion industry to have made public its list of manufacturers and suppliers of fabric, fittings and part of the yarns. Overall, at the close of 2023, Mango worked with nearly 3,000 factories around the world, of which 40% (1,204) were located in close proximity. Mango is also promoting social action projects and long-lasting and traceable collaborations with world-renowned organisations such as the Vicente Ferrer Foundation, Médicins Sans Frontières (MSF), the Red Cross, Educo and Save the Children, with whom it has a long history of collaboration. The aim is to generate a positive impact on the most disadvantaged groups in countries around the world and to make a special contribution to the social and economic development of the countries where it operates.

5. Sustainability: commitment to a roadmap

Our Roadmap

Mango Sustainable Vision 2030

The Sustainable Vision 2030 was created with the purpose of reducing the company's environmental and social impact and is formed by three major lines of action: Committed to Product, Committed to Planet, and Committed to People, each of which sets specific goals and concrete projects for their achievement.

Committed to *Product*

- 100% lower impact or recycled fibers in garments
- Collection developed with circular design criteria

- 100% lower impact cotton by 2025
- 100% recycled PES by 2025
- 100% traceable origin cellulosic fibers by 2025

Committed to *Planet*

- - 30% reduction in greenhouse gas emissions
- 25% reduction in water impact
- Zero single-use virgin plastic by 2025
- 80% reduction in scope 1 + 2 emissions*
- 35% reduction in scope 3 emissions*
- Protect and restore biodiversity affected by its activity

Committed to *People*

- Work to improve the well-being of employees*
- Leaders in equal opportunities and equal pay for equal job
- Full transparency and traceability of the value chain
- Total traceability of the product value chain through the digital passport
- 100% transparency of the finished product factories and fabric and trim factories*

^{*} Goal set considering 2019 as the base year.

^{*} Mango conducts an annual review of the progress of its goals and adjusts them based on this review.

MANGO