

ABOUT YOU[®]

Q3 22/23

EARNINGS CALL PRESENTATION

January 10, 2023

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AGENDA CONFERENCE CALL Q3 22/23

- 1 BUSINESS UPDATE**
- 2 FINANCIAL UPDATE**
- 3 OUTLOOK**
- 4 Q&A**

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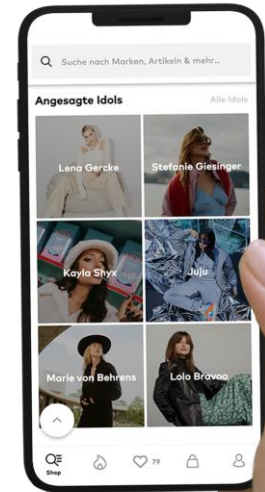


BUSINESS UPDATE

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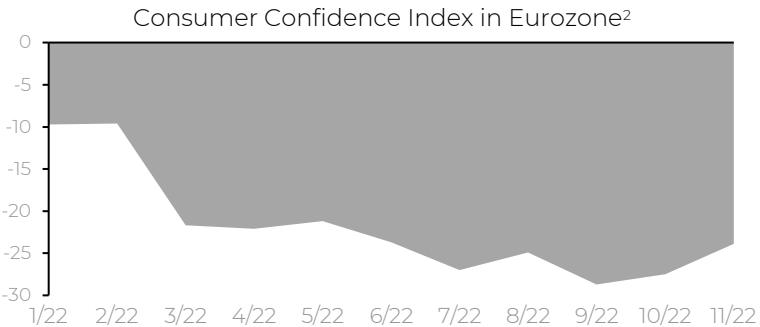
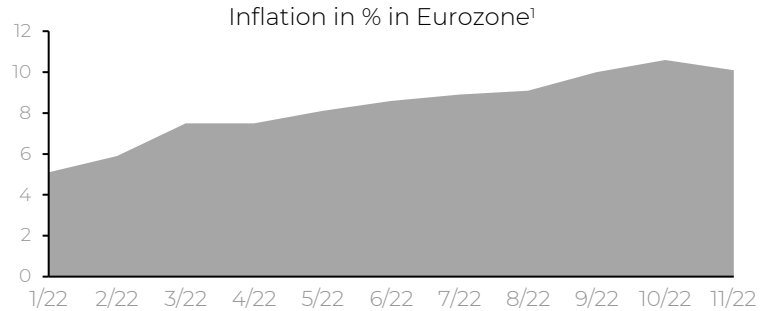
Q3 22/23 KEY TAKEAWAYS

- 1 Q3 22/23 Group revenue grows by 8.3% YoY to EUR 554.9m** despite a continuously unfavorable macroeconomic environment
- 2 LTM¹ active customers increase to 12.5m (+17.4% YoY)**, Q3 revenue growth in segments **DACH and Rest of Europe (RoE) of 8.2% and 11.1% YoY**, respectively
- 3 Segment Tech, Media, and Enabling (TME) revenue increases by 9.5% YoY – adjusted EBITDA margin reaches 15.6%** (up from 14.6% last year)
- 4 Group adjusted EBITDA² of EUR -43.1m (margin: -7.8%)** impacted by investment commitments in strategic growth initiatives and a low gross margin from elevated inventory levels
- 5 ABOUT YOU confirms guidance for FY 22/23** with revenue growth and adjusted EBITDA expected at lower end of guided range

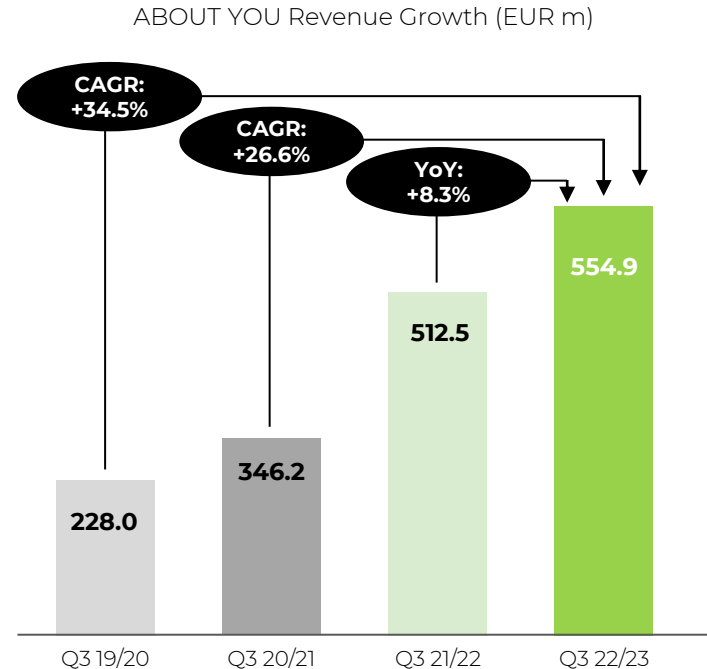


SUSTAINED GROWTH IN A CHALLENGING MARKET ENVIRONMENT

**INFLATION IN EUROZONE REMAINS ELEVATED;
CONSUMER CONFIDENCE IS ONLY SLIGHTLY IMPROVING**



**SOLID GROWTH DESPITE CONTINUED
MARKET VOLATILITY**

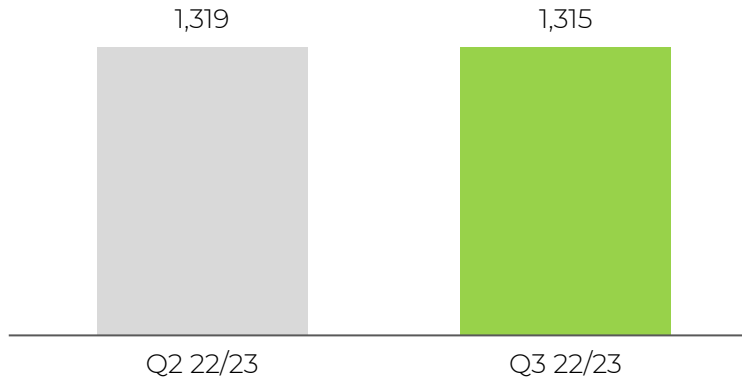


1. Bloomberg (2022) – Inflation data Eurozone 2. Bloomberg (2022) – Consumer Confidence Index Eurozone

SELECTIVE SLOW-DOWN OF GROWTH INVESTMENTS AS PLANNED

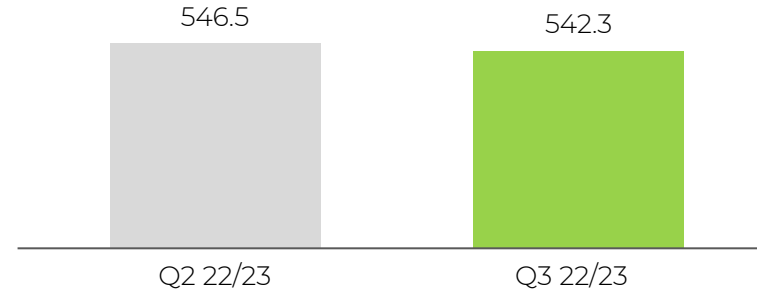
FLAT EMPLOYEE COUNT QoQ

FTE



FLAT INVENTORIES QoQ

EUR m



Q3 STILL IMPACTED BY COMMITTED GROWTH INVESTMENTS

SALES CAMPAIGNS TO MANAGE STOCK COMMITMENTS



APPY BIRTHDAY



HR NL BE PT



FOMO INSTAGRAM CAMPAIGNS



Nearly all markets



PRE-BLACK FRIDAY & BLACK FRIDAY



Nearly all markets

~3PP IMPACT ON GROSS MARGIN IN Q3

INVESTMENT COMMITMENTS IN BRAND BUILDING



ABOUT YOU FASHION WEEK IN MILAN, ITALY



Bella Hadid



'florence by mills'



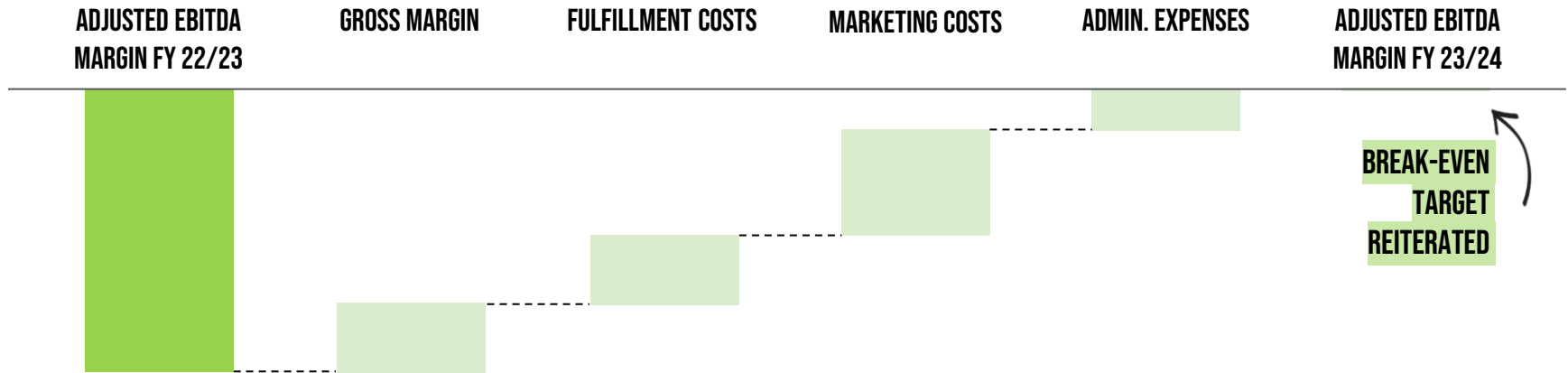
Katy Perry

INTERNATIONAL CAPSULE COLLECTION AND CAMPAIGNS

EUR ~25M IMPACT ON MARKETING SPEND IN Q3

FOCUS IS ON ADJUSTED EBITDA BREAK-EVEN IN FY 23/24

ILLUSTRATIVE



**BREAK-EVEN
TARGET
REITERATED**

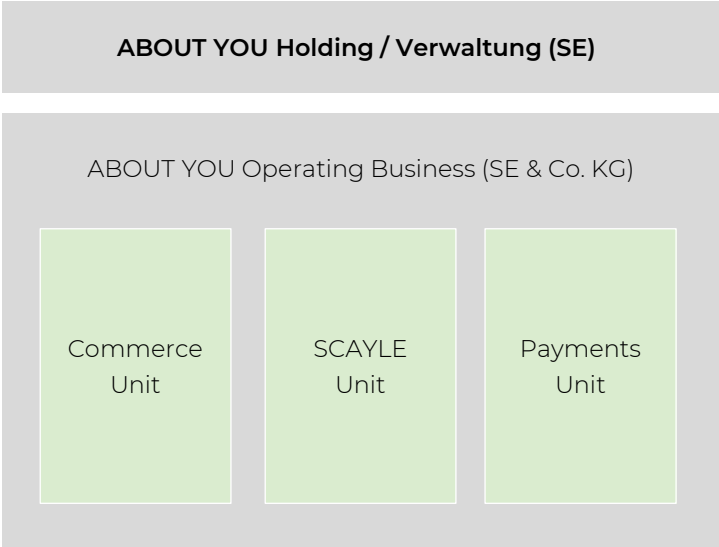
KEY DRIVERS

- Improved inventory position
- Shipping costs below MOV
- Reduced brand investments
- Slowdown in new hires
- New commission scheme for 3P
- Lower DC ramp-up costs
- Tightened ROI targets
- Operating leverage

ORGANIZATIONAL CHANGES PLANNED AROUND SCAYLE

SIMPLIFIED

CURRENT STRUCTURE



TARGET STRUCTURE (IN 1 - 2 YEARS)



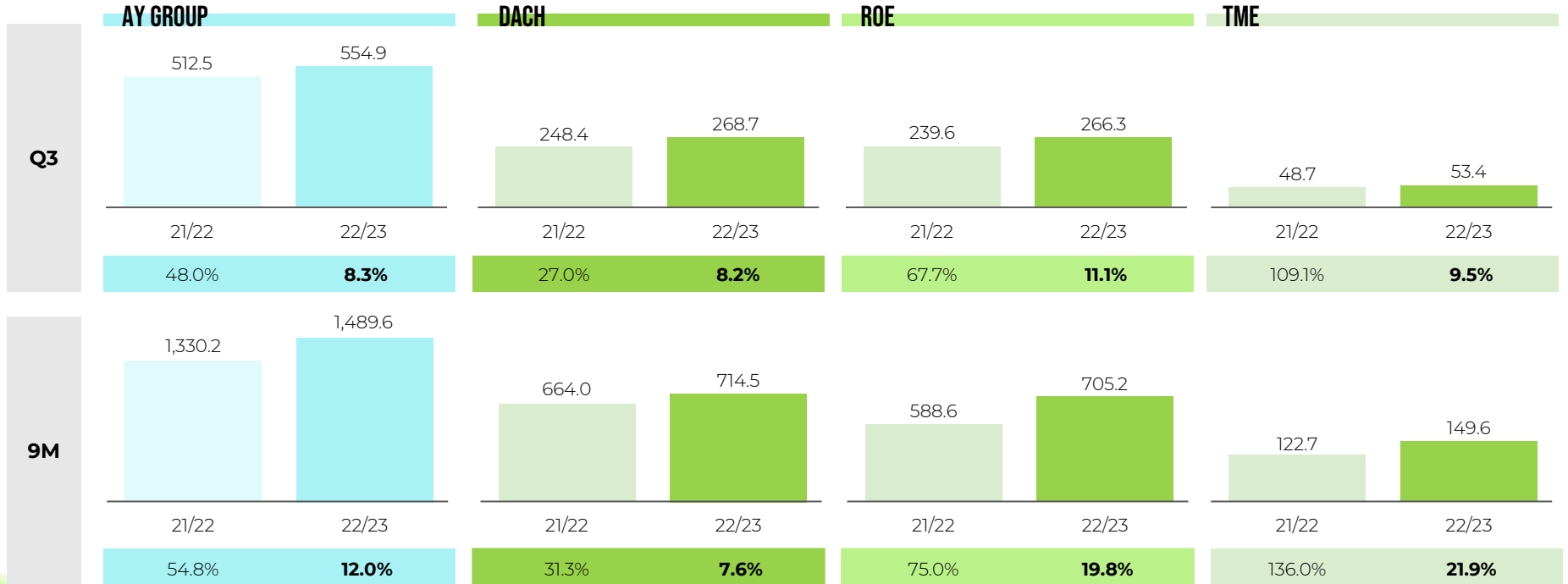
Grey box = Legal entity Green box = Business unit

FINANCIAL UPDATE

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GROWTH IN ALL SEGMENTS DESPITE CHALLENGING MARKET ENVIRONMENT

REVENUE¹ (EUR M) – % GROWTH YOY



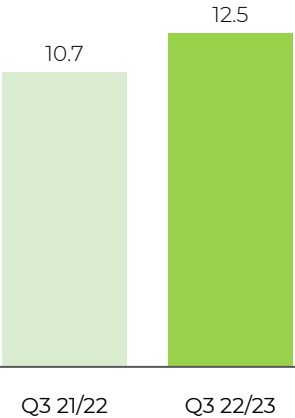
Note: Q3 22/23 ending in November; financials based on IFRS accounting with reconciliation from segment to Group

1. Reconciliation from segment to Group revenue of EUR -33.5m for Q3 22/23, and EUR -24.2m for Q3 21/22; EUR -79.7m for 9M 22/23, and EUR -45.1m for 9M 21/22

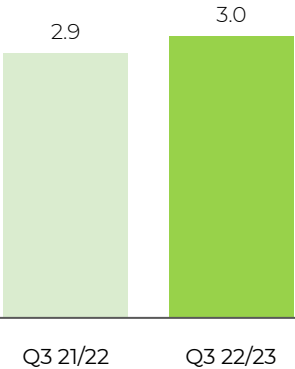
CONTINUED GROWTH IN ACTIVE CUSTOMERS AND ORDER FREQUENCY

AY COMMERCE (AY DACH + ROE), Q3 22/23 LAST TWELVE MONTHS (LTM)

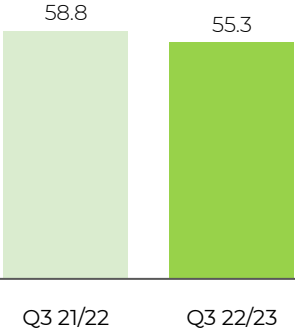
TOTAL ACTIVE CUSTOMERS¹ (M)



AVERAGE ORDER FREQUENCY² (#)



AVERAGE ORDER VALUE³ (EUR)

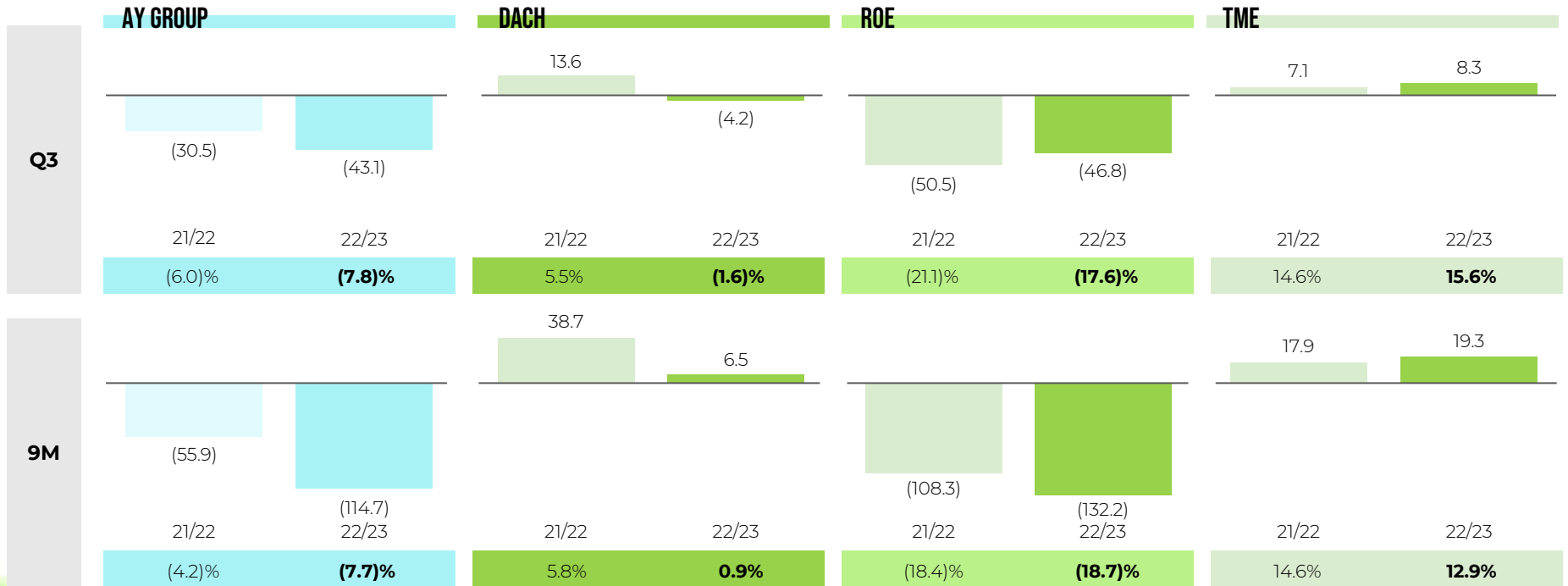


% growth YoY	Q3 21/22	Q3 22/23	Q3 21/22	Q3 22/23	Q3 21/22	Q3 22/23
	33.6%	17.4%	6.4%	5.5%	5.0%	(6.0)%

1. Defined as customers who made at least one purchase through our apps and websites within the last 12 months; 2. Defined as the total number of all orders divided by the total number of all active customers; 3. Defined as the value of all merchandise sold to customers in the Commerce business after cancellations and returns and including VAT, divided by the number of orders

MARGIN PRESSURE DUE TO HIGHLY PROMOTIONAL MARKET ENVIRONMENT

ADJ. EBITDA¹ (EUR M) - % MARGIN



Note: Q3 22/23 ending in November 2022; financials based on IFRS accounting with reconciliation from segment to Group
 1. Reconciliation from segment to Group adj. EBITDA of EUR -0.4m for Q3 22/23, and EUR -0.7m for Q3 21/22, EUR -8.4m for 9M 22/23, and EUR -4.2m for 9M 21/22; EBITDA adjusted for (i) equity-settled share-based compensation expenses (Q3 22/23: EUR -0.5m; Q3 21/22: EUR -0.2m; 9M 22/23: EUR -7.3m; 9M 21/22: EUR -10.2m) (ii) restructuring costs and one-time effects (Q3 22/23: EUR 0.0m; Q3 21/22: EUR 0.0m; 9M 22/23: EUR 0.0m; 9M 21/22: EUR -13.0m)

FULFILLMENT COSTS AND GROSS MARGIN WEIGH ON PROFITABILITY

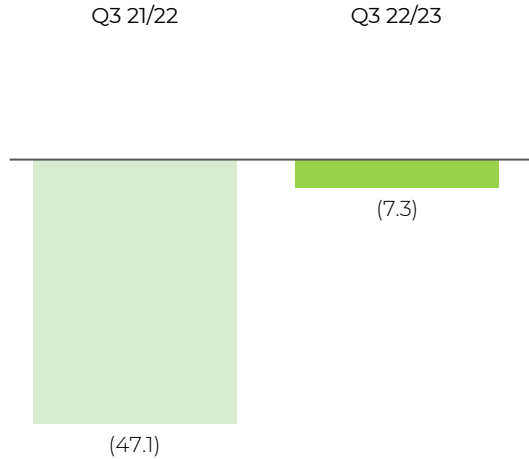
KEY MARGIN AND COST LINES BY GROUP¹

% of revenue	Q3			9M		
	21/22	22/23	YoY Delta	21/22	22/23	YoY Delta
Gross margin	38.9%	35.4%	(3.5)pp	39.8%	38.9%	(0.9)pp
(-) Fulfillment costs	18.8%	23.4%	4.6pp	19.4%	24.3%	5.0pp
(-) Marketing costs	21.2%	16.4%	(4.9)pp	19.5%	17.7%	(1.8)pp
(-) Admin. expenses	4.8%	3.4%	(1.4)pp	5.1%	4.6%	(0.6)pp
Adj. EBITDA margin	(6.0)%	(7.8)%	(1.8)pp	(4.2)%	(7.7)%	(3.5)pp

1. Alternative Performance Measures defined as: alternative performance indicators without recognition according to IFRS

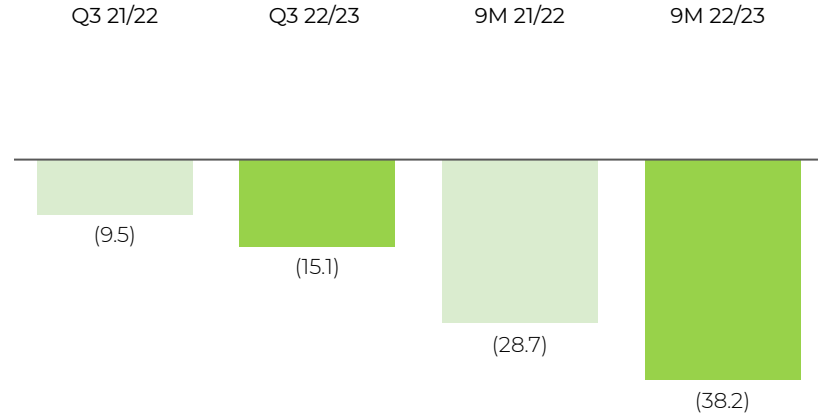
INCREASE IN NWC DRIVEN BY ELEVATED INVENTORY LEVELS

NET WORKING CAPITAL¹ (EUR M)



% of revenue LTM (2.9)% **(0.4)%**

CAPITAL EXPENDITURES² (EUR M)

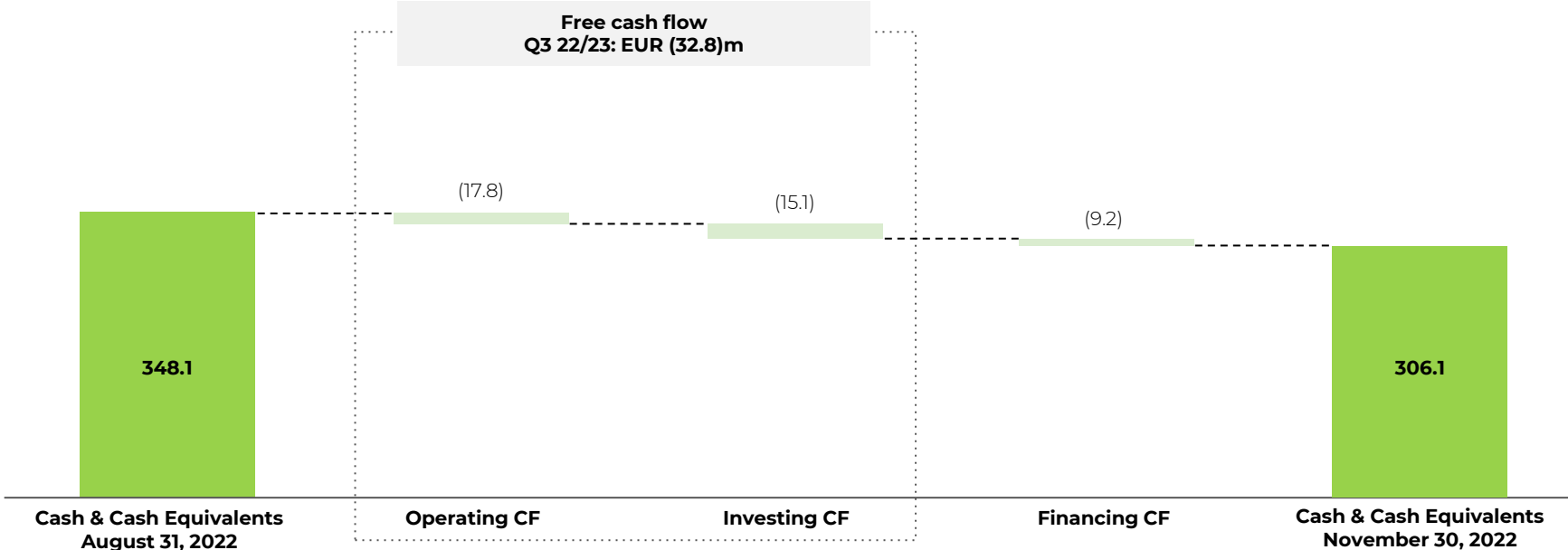


% of revenue (1.9)% **(2.7)%** (2.2)% **(2.6)%**

1. Net Working Capital defined as: inventories plus receivables (includes trade receivables and other current assets) minus liabilities (includes trade payables, other payables and provisions for returns); 2. Includes acquisition of intangible assets and PPE (Q3 22/23: EUR -11.3m; Q3 21/22: EUR -8.7m; 9M 22/23: EUR -28.4m; 9M 21/22: EUR -17.8m), acquisition of company shares (Q3 22/23: EUR 0.0m; Q3 21/22: EUR 0.0m; 9M 22/23: EUR -0.1m; 9M 21/22: EUR -0.9m) and working capital loans for holdings in influencer brands and incubators (Q3 22/23: EUR -3.7m; Q3 21/22: EUR -0.8m; 9M 22/23: EUR -9.7m; 9M 21/22: EUR -10.0m)

CASH & EQUIVALENTS ARE AT EUR 306M IN Q3

LIQUIDITY POSITION, NOVEMBER 30, 2022 (EUR M)



OUTLOOK

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GUIDANCE FOR FY 22/23 CONFIRMED AT THE LOWER END OF RANGES

GUIDANCE FOR FY 22/23¹

REVENUE	Lower end of +10% to +20% YoY range (EUR 1,905 to 2,078m)
ADJ. EBITDA	Lower end of EUR -140 to -120m range (margin -7.3% to -5.8%)
CAPEX ² & NET WORKING CAPITAL	CAPEX of EUR 60 to 80m and neutral net working capital

The current guidance is partially dependent on the duration, intensity, and outcome of external events.

Q&A

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APPENDIX

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UPCOMING EVENTS

11/5/2023

FY 22/23 RESULTS

23/6/2023

ANNUAL GENERAL MEETING

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