

**PRESS RELEASE****ABOUT YOU RAISES OUTLOOK FOR ADJUSTED EBITDA IN FY 2024/2025**

- Revenue grew by 2.4% year-on-year to EUR 450.1 million in Q2 2024/2025 with strong growth of 8.6% in DACH, supported by almost double-digit growth in Germany
- Fall/winter season successfully started with double-digit growth rates in September
- Adjusted EBITDA<sup>1</sup> improved by more than EUR 20 million to EUR 12.8 million in H1 2024/2025
- Average order value LTM<sup>2</sup> rose to EUR 58.8
- Active customers LTM increased from Q1 to Q2 2024/2025 driven by investments in new customer acquisition and exclusive collections, together with Emma Roberts and Millie Bobby Brown
- SCAYLE continued to deliver strong top-line growth, underpinned by over 20% year-on-year growth in annual recurring revenue in H1 2024/2025
- SCAYLE Payments: The ABOUT YOU Group subsidiary receives the payment service license from the German Federal Financial Supervisory Authority, thus laying an important foundation for further expansion of the partner business
- Guidance for FY 2024/2025: the Management Board narrows Group revenue growth guidance to +1% to +7% year-on-year and raises its guidance for adjusted EBITDA to between EUR 15 million and EUR 35 million

**Hamburg | October 10, 2024** – In H1 2024/2025, ABOUT YOU Holding SE solidified its position as one of the leading e-commerce groups in Europe. The strong performance of the two strategic business units – ABOUT YOU, Europe's most personal online fashion store, and SCAYLE, one of the fastest growing enterprise shop systems globally – lifted adjusted EBITDA to EUR 12.8 million. Consequently, the Management Board narrows its full-year guidance for FY 2024/2025 and raises its adjusted EBITDA expectations.

“With a significantly improved EBITDA and growing revenue, we achieved convincing financial results despite the seasonally weaker second quarter, which usually has lower margins. Our efficiency measures are taking effect, while we continue to make targeted investments in marketing to drive our growth. With success – as our growth rates are above the industry average and the number of active customers is rising again,” **states Tarek Müller, the ABOUT YOU Group's Co-Founder and Co-CEO.** “Both our performance in the first half of the financial year and the strong start to the fall/winter season confirm our strategy and allow us to raise our earnings outlook for the full year.”

**CONTINUED STRENGTHENING OF PROFITABILITY**

For six quarters in a row, the ABOUT YOU Group has been reporting substantial increases in EBITDA. In Q2 2024/2025, adjusted EBITDA rose significantly by over EUR 10 million to EUR -2.3 million, compared to EUR -12.9 million in the same period last year. Group revenue during the second quarter increased by 2.4% year-on-year to EUR 450.1 million. Germany experienced particularly strong momentum, with almost double-digit growth rates.

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<sup>1</sup> EBITDA adjusted for (i) equity-settled share-based compensation expenses, (ii) restructuring costs, and (iii) one-time effects

<sup>2</sup> Last twelve months

Combined with lower inventory levels, the increased EBITDA improved free cash flow to EUR -32.0 million in the second quarter. For H1 2024/2025, free cash flow clearly remained in positive territory at EUR 13.9 million.

These improvements are the outcome of the strategic and operational measures taken. In the second quarter, optimized inventory levels and a lower discount intensity in the online fashion market led to an increased gross margin of 37.9%. Strict cost discipline and operational efficiency gains reduced administrative expenses by 15.7% to EUR 19.2 million, and in relation to revenue to 4.3%. Marketing costs of EUR 49.8 million were allocated to targeting and activating both new and existing customers.

## **COLLECTIONS, CAMPAIGNS, AND EVENTS INCREASE BRAND APPEAL**

The Commerce business, ABOUT YOU's online fashion store, continues to focus on building the most complete fashion platform in Europe, offering an inspiring shopping experience across all fashion and lifestyle categories. To increase brand awareness and activate customers, ABOUT YOU relies on targeted performance marketing as well as unique campaigns and events.

One element of its success is its portfolio of exclusive celebrity brands and collections in collaboration with influencers and celebrities. In the second quarter, ABOUT YOU launched new drops of existing brands such as Daahls by Emma Roberts and 'florence by mills' exclusively for ABOUT YOU with Millie Bobby Brown. New brands were launched, like noar studios with Luisa Lion and Cheyenne Ochsenknecht co-created by ABOUT YOU.

The ABOUT YOU Fashion Circus, which took place in July during Berlin Fashion Week in collaboration with Circus Theater Roncalli, thrilled 1,300 guests on site, including numerous content creators and celebrities. Ten brand shows were presented in the circus tent, combining fashion, art, as well as spectacular performances with acrobatics and magic. The spectacular fashiontainment event reached around 67 million impressions via ABOUT YOU's digital channels and a potential 334 million through media.

## **REVENUE GROWTH IN COMMERCE BUSINESS FUELED BY INCREASING CUSTOMER BASE**

Intensified marketing activities result in the expansion of ABOUT YOU's customer base. The number of active customers in the last twelve months rose from Q1 to Q2 2024/2025 and stood at 12.4 million as of August 31, 2024. During the same period, the average order value increased by 5.6% to EUR 58.8, mainly due to the measures taken to increase customer profitability.

Both reporting segments in the Commerce business generated revenue growth. In the online fashion stores in Germany, Austria, and Switzerland (DACH segment), revenue rose by 8.6% compared to the second quarter of the previous year, equivalent to EUR 225.1 million. Germany, as the largest market, reported strong growth. Adjusted EBITDA in the DACH segment amounted to EUR 1.1 million, with a margin of 0.5%. In the Rest of Europe (RoE) segment, revenue grew slightly by 0.2% to EUR 212.5 million and adjusted EBITDA improved to EUR -12.3 million with a margin of -5.8%.

After the quarter ended, the fall/winter season got off to a dynamic start in September. The cold fall weather drove double-digit growth rates, compared to the previous financial year when a mild September delayed sales of the collections.

## **DYNAMIC DEVELOPMENTS IN BUSINESS-TO-BUSINESS UNIT**

The business-to-business unit of the Tech, Media, and Enabling (TME) segment includes services related to the ABOUT YOU Group's technology, reach, and logistics. In the second quarter, the segment achieved a strong EBITDA margin of 22.9%, comprising segment revenue of EUR 44.1 million and adjusted EBITDA of EUR 10.1 million.

The Media sub-segment is growing again. Sponsored products, the sponsorship of the ABOUT YOU Fashion Circus and the ABOUT YOU Pangea Festival, as well as creator-generated outfits were the most successful channels. SCAYLE, the intuitive and flexible enterprise shop system that empowers business-to-consumer brands and retailers to create outstanding customer experiences, continued to grow consistently in the Tech sub-segment. In H1 2024/2025, its annual recurring revenue surged by over 20% year-on-year. In the second quarter alone, new online stores went live for SNIPES, babymarkt, and Perfectly Basics. In addition, SCAYLE extended its pipeline and vertical base by winning new enterprise customers, such as the Swedish-based Pierce Group, specialized in selling motorcycle and snowmobile gear, parts, and accessories.

## **SUBSIDIARY OF THE ABOUT YOU GROUP RECEIVES PAYMENT SERVICES LICENSE**

SCAYLE Payments – The ABOUT YOU Group subsidiary, founded in 2022, received its payment services license from the German Federal Financial Supervisory Authority in early October. By setting up its own payment entity, the ABOUT YOU Group is laying the foundation for a unified and modern payment process during checkout. SCAYLE Payments aims to make e-commerce payments simpler, more secure, and advanced. As a fully consolidated subsidiary, it will manage the Group's payment processing going forward, creating advantages for both end customers and retailers, as well as additional margin for the ABOUT YOU Group. The rollout is expected to start within FY 2024/2025.

## **RAISED GUIDANCE FOR ADJUSTED EBITDA IN FY 2024/2025**

In the current financial year, the ABOUT YOU Group continues to strive for sustainable growth and a further increase in profitability. On the back of the development in H1 2024/2025, the Management Board raises the FY 2024/2025 adjusted EBITDA guidance to between EUR 15 million and EUR 35 million (previously: EUR 10 million to EUR 30 million). The Group revenue growth guidance is narrowed to a range of +1% to +7% for FY 2024/2025 (previously: +1% to +10%) compared to the previous year. From FY 2025/2026 onwards, the Management Board continues to anticipate double-digit growth rates for the Group.

All documents related to the reporting, including the Half-Year Report, are available on the Investor Relations website. ABOUT YOU Holding SE will publish its third-quarter results in the Quarterly Statement on January 9, 2025.

	Q2 2024/2025	Q2 2023/2024	Change YoY
<b>Customer Engagement Metrics LTM</b>			
Active customers (in million)	12.4	12.6	(1.4)%
Number of orders (in million)	37.9	39.1	(2.9)%
Average order frequency (in #)	3.1	3.1	(1.6)%
Average order value (in EUR incl. VAT)	58.8	55.6	5.6%

<i>(in EUR million, unless stated otherwise)</i>	Q2 2024/2025	Q2 2023/2024	Change YoY	H1 2024/2025	H1 2023/2024	Change YoY
<b>Financial Segment Information</b>						
<b>Group revenue</b>	450.1	439.6	2.4%	968.4	946.7	2.3%
DACH	225.1	207.3	8.6%	477.8	456.1	4.8%
RoE	212.5	212.1	0.2%	446.6	440.9	1.3%
TME	44.1	44.8	(1.5)%	90.9	93.1	(2.3)%
Reconciliation	(31.7)	(24.6)	—	(46.9)	(43.4)	—
<b>Adjusted EBITDA</b>	(2.3)	(12.9)	82.5%	12.8	(8.8)	246.0%
DACH	1.1	3.9	(71.2)%	9.5	16.9	(43.9)%
RoE	(12.3)	(22.4)	45.0%	(20.1)	(34.5)	41.7%
TME	10.1	10.5	(3.5)%	21.6	19.3	12.0%
Reconciliation	(1.2)	(4.9)	—	1.9	(10.4)	—
<b>Adjusted EBITDA margin</b>	(0.5)%	(2.9)%	2.4pp	1.3%	(0.9)%	2.2pp
DACH	0.5%	1.9%	(1.4)pp	2.0%	3.7%	(1.7)pp
RoE	(5.8)%	(10.6)%	4.8pp	(4.5)%	(7.8)%	3.3pp
TME	22.9%	23.4%	(0.5)pp	23.7%	20.7%	3.0pp
<b>Key Group Financial Metrics</b>						
Gross profit	170.6	154.1	10.7%	394.6	354.2	11.4%
Gross margin (in % of Group revenue)	37.9	35.1	2.8pp	40.8	37.4	3.3pp
NWC (net working capital)	(50.0)	40.6	(223.2)%	(50.0)	40.6	(223.2)%
CAPEX (capital expenditures)	10.7	12.2	(12.6)%	23.9	27.4	(12.5)%
Profit / (loss) for the period (EAT)	(28.1)	(46.0)	38.9%	(37.6)	(69.8)	46.1%
Free cash flow	(32.0)	(43.5)	26.3%	13.9	(32.6)	142.7%

Q2 2024/2025 ended on August 31, 2024.

Please refer to ABOUT YOU's Half-Year Report 2024/2025 for definitions.

**THE ABOUT YOU GROUP**

The ABOUT YOU Group is an internationally operating e-commerce group, divided into two strategic business units: The online fashion store ABOUT YOU forms the Group's business-to-consumer business. With over 12 million active customers, ABOUT YOU is one of the largest online retailers for fashion and lifestyle in Europe and the leading provider of a personalized shopping experience on smartphones. In the award-winning ABOUT YOU app and on [aboutyou.com](https://www.aboutyou.com), customers can find inspiration and a range of more than 700,000 items from around 4,000 brands. The Group's business-to-business operations are largely handled by SCAYLE GmbH. SCAYLE offers a modern, cloud-based enterprise store system that enables brands and retailers to scale their digital businesses quickly and flexibly, and adapt to growing customer needs. Over 200 online stores choose SCAYLE's Commerce technology as a license model, including leading brands and retailers such as Manchester United, Deichmann, s.Oliver, Fielmann, and FC Bayern.

For further information, please visit: [corporate.aboutyou.de/en](https://corporate.aboutyou.de/en).

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