

**PRESS RELEASE****ON ITS TENTH BIRTHDAY:****ABOUT YOU INCREASES EBITDA AND FREE CASH FLOW IN THE FIRST QUARTER**

- **Margin increase:** Adjusted EBITDA<sup>1</sup> improves to EUR 15.0 million, resulting in a margin increase to 2.9% with Group revenue growth of 2.2% year-on-year to EUR 518.3 million
- **Solid cash position:** Positive free cash flow reaches EUR 46.0 million on the back of improved EBITDA and lower inventory levels
- **Higher basket size:** Average order value LTM<sup>2</sup> climbs by 6.7% to EUR 58.5
- **Lower discount levels:** Gross margin increases to 43.2% from 39.5% in the prior-year quarter, driven by optimized inventory management and lower discount intensity in the online fashion industry
- **Targeted investments:** Anniversary campaign for the tenth birthday was successfully executed
- **Guidance confirmed:** Management Board expects Group revenue growth between +1% and +10% year-on-year and an increase in adjusted EBITDA to between EUR 10 million and EUR 30 million for FY 2024/2025

**Hamburg | July 10, 2024** – ABOUT YOU Holding SE, a leading player in Europe's e-commerce sector, has started FY 2024/2025 with an increase in the adjusted EBITDA margin and a positive free cash flow, while reiterating its full-year guidance for Group revenue growth and adjusted EBITDA.

The ABOUT YOU Group, which celebrated its tenth birthday in May 2024, improved its adjusted EBITDA to EUR 15.0 million and its EBITDA to EUR 9.1 million in the first quarter. Revenue growth of 2.2% year-on-year to EUR 518.3 million remained above the industry average and contributed to the increase in the adjusted EBITDA margin to 2.9%.

Both business units – ABOUT YOU, one of the largest online fashion stores in Europe, and SCAYLE, one of the world's fastest growing software-as-a-service commerce platforms – continued to add to their bottom line.

"As we celebrate our tenth anniversary, we are proud to have strengthened our margin and liquidity through efficiency gains and cost control," says **Tarek Müller, the ABOUT YOU Group's Co-Founder and Co-CEO**. "In addition to the EBITDA margin, we have also improved our gross margin. Investments in marketing and technology across both our business units will be the catalyst for accelerating our Group revenue growth going forward. This, combined with improving market conditions and the industry's strong growth potential, makes us optimistic about the current and subsequent financial years."

**STRATEGIC INVESTMENTS IN COLLECTIONS AND MARKETING ACTIVITIES**

With optimized inventories and a lower discount intensity, the gross margin rose to 43.2% in the first quarter. Meanwhile, administrative expenses fell by 4.2% to EUR 23.2 million due to operational efficiency measures and strict cost discipline, resulting in a reduced cost-to-revenue ratio of 4.5%.

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

<sup>2</sup> LTM: within the last twelve months

ABOUT YOU continued to make strategic investments in its unique portfolio of celebrity brands: A highlight in the first quarter was the collaboration with German comedian and singer Tedros Teclebrhan aka "Teddy". Co-created in March 2024, the first collection of his new brand ABOJ ADEJ is inspired by Teddy's style, values, and Eritrean roots. The 32-piece collection, including unisex pieces, is available exclusively at the online fashion store.

As planned, marketing costs were up by 17.8% to EUR 60.4 million, equivalent to a cost-to-revenue ratio of 11.7%. The largest investment to increase brand awareness as well as to activate new and existing customers was made under the anniversary campaign for ABOUT YOU's tenth birthday, rolled out across all channels and markets from early April to mid-May 2024 under the slogan "10 years with you, 10 years ABOUT YOU". While the campaign reached over 400 million gross contacts within the young and fashion-conscious target group on television with four TV commercials, more than 190 content creators were commissioned digitally. Over 130 social media posts generated more than 5 million organic views, and over 120 million newsletters were sent out. Furthermore, activations such as the ABOUT YOU Moments were used to boost the customers' engagement and to thank them for their loyalty. Under the theme "Moments You'll Never Forget", special experiences were raffled off, such as tickets for the UEFA EURO 2024 final, including travel and two nights' accommodation for two people.

On the heels of its anniversary campaign, ABOUT YOU announced a spectacular event for Q2 2024/2025: the ABOUT YOU Fashion Circus. It took place at the beginning of July 2024 as part of Berlin Fashion Week in partnership with Circus-Theater Roncalli and involved renowned brand partners such as adidas, HUGO, Levi's, Nike, PUMA, Reebok, and LSCN by LASCANA.

## **PROGRESS IN THE SEGMENTS AMID A MODERATE MARKET RECOVERY**

ABOUT YOU's Commerce business benefited from the overall market recovery and the slight upward trend in consumer sentiment.

Building the most complete fashion platform in Europe, ABOUT YOU's three strategic growth initiatives – customer engagement, fashion assortment expansion, and operating model extension – led to a slight uplift in the online fashion store's revenue. In Germany, Austria, and Switzerland (DACH segment), revenue grew by 1.6% year-on-year to EUR 252.7 million, with positive growth rates in Germany. All other European markets (Rest of Europe segment, RoE segment) achieved a 2.3% year-on-year growth in revenue to EUR 234.1 million in the first quarter. Adjusted EBITDA in the DACH segment amounted to EUR 8.4 million with a margin of 3.3%, while the RoE segment reported adjusted EBITDA of EUR -7.8 million with a significantly improved margin of -3.3%.

The more favorable market environment had a positive impact on the online fashion store's order economics: The average order value increased by 6.7% to EUR 58.5 per order in the last twelve months, with an average order frequency of 3.1 orders per customer.

Including the business-to-business unit, the Tech, Media and Enabling segment (TME segment) comprises the services for monetizing technology, reach, and logistics. In the first quarter, adjusted EBITDA amounted to EUR 11.5 million, which corresponds to a strong margin of 24.5%. This resulted from a higher share of high-margin Tech revenue generated by the enterprise shop system SCAYLE that enables business-to-consumer brands and retailers to create unique customer experiences with

ease. Media revenues declined and drove down the TME segment in total, largely due to a higher focus on high-margin media products. In contrast, SCAYLE demonstrated strong growth and made a significant contribution to increased profitability.

## CONFIRMED OUTLOOK FOR FY 2024/2025

Despite a market environment that remains volatile, the ABOUT YOU Group further pursues sustainable growth and a further uplift in adjusted EBITDA in the current financial year. The Management Board continues to expect Group revenue growth in the range of +1% to +10% year-on-year in FY 2024/2025, which – combined with an increased gross margin and improved fulfillment and administrative cost-to-revenue ratios – is expected to lead to adjusted EBITDA between EUR 10 million and EUR 30 million. The Management Board anticipates double-digit growth rates for the Group from FY 2025/2026 onwards.

All quarterly reporting documents, including the Quarterly Statement, are available on the [Investor Relations website](#). ABOUT YOU Holding SE will release its financial results for Q2 2024/2025 in the Interim Financial Report on October 10, 2024.

	Q1 2024/2025	Q1 2023/2024	Change YoY
<b>Group Key Customer Metrics</b>			
<b>Customer Reach Metrics LTM</b>			
User sessions per month (in millions)	118.9	138.6	(14.2)%
Mobile sessions (in % of user sessions)	91.0%	88.0%	3.0pp
<b>Customer Engagement Metrics LTM</b>			
Active customers (in millions)	12.3	12.8	(4.4)%
Number of orders (in millions)	37.7	39.6	(4.9)%
Average order frequency (in #)	3.1	3.1	(0.5)%
Average order value (in EUR incl. VAT)	58.5	54.8	6.7%

<i>(in EUR million, unless stated otherwise)</i>	Q1 2024/2025	Q1 2023/2024	Change YoY
<b>Financial Segment Information</b>			
<b>Group revenue</b>	518.3	507.1	2.2%
DACH	252.7	248.8	1.6%
RoE	234.1	228.8	2.3%
TME	46.8	48.3	(3.1)%
Reconciliation	(15.2)	(18.7)	—
<b>Adjusted EBITDA</b>	15.0	4.2	261.9%
DACH	8.4	13.0	(35.7)%
RoE	(7.8)	(12.1)	35.5%
TME	11.5	8.8	30.6%
Reconciliation	3.0	(5.5)	—

<i>(in EUR million, unless stated otherwise)</i>	<b>Q1 2024/2025</b>	<b>Q1 2023/2024</b>	<b>Change YoY</b>
<b>Adjusted EBITDA margin</b>	2.9%	0.8%	2.1pp
DACH	3.3%	5.2%	(1.9)pp
RoE	(3.3)%	(5.3)%	2.0pp
TME	24.5%	18.2%	6.3pp
<b>Key Group Financial Metrics</b>			
Gross profit	224.0	200.1	11.9%
Gross margin (% of Group revenue)	43.2%	39.5%	3.8%
NWC (net working capital)	(63.0)	30.8	(304.4)%
CAPEX (capital expenditures)	13.9	15.2	(8.0)%
Profit / (loss) for the period (EAT)	(9.5)	(23.8)	60.0%
Free cash flow	46.0	10.8	323.5%

Q1 2024/2025 ended on May 31, 2024.

Please refer to ABOUT YOU's Quarterly Statement Q1 2024/2025 for definitions.

## **ABOUT THE ABOUT YOU GROUP**

The ABOUT YOU Group (ABOUT YOU Holding SE and its fully consolidated subsidiaries) is an internationally active e-commerce group with two strategic business units: The online fashion store ABOUT YOU SE & Co. KG forms the Group's business-to-consumer business. With more than 42 million monthly active users, ABOUT YOU is one of Europe's largest online retailers for fashion and lifestyle and the leading provider of a personalized shopping experience on the smartphone. In the multi-award-winning ABOUT YOU app and on aboutyou.com, customers find versatile inspiration and an assortment of over 700,000 items from around 4,000 brands. The Group's business-to-business activities are largely operated by SCAYLE GmbH. SCAYLE offers a modern, cloud-based enterprise shop system that enables brands and retailers to scale their digital business quickly and flexibly as well as to adapt to increasing customer needs. More than 200 online stores are powered by SCAYLE's technology. Leading brands and retailers such as DEICHMANN, FC Bayern, Fielmann, DEPOT, or Marc O'Polo choose the SCAYLE Commerce technology as a license model.

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

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