



KEY TRANSACTION TERMS

Zalando SE ("Zalando") entered into a Business Combination Agreement with ABOUT YOU Holding SE ("ABOUT YOU") **STRUCTURE** Voluntary public tender offer for all shareholders of ABOUT YOU Cash consideration of 6.50 EUR per share **TERMS** Hard irrevocable commitments from Otto, Heartland, and Management team representing c. 73% of the share capital ABOUT YOU Management welcomes and supports the offer **SUPPORT** Subject to review of offer document, Management and Supervisory Board intend to recommend the offer No minimum acceptance threshold CONDITIONS Closing subject to certain merger control & other regulatory clearances as well as other customary closing conditions Expected publication of offer document by mid of January 2025 after approval by BaFin TIMING Closing expected in summer 2025



COMPELLING OFFER TO ABOUT YOU STAKEHOLDERS

STAKEHOLDERS	BENEFITS	ZALANDO OFFER
SHAREHOLDERS	SIGNIFICANT VALUE CREATION	 Cash consideration of 6.50 EUR per share represents an attractive premium of: 107% to the 3M VWAP (3.14 EUR) 67% to the closing price on 10 December 2024 (3.90 EUR)
EMPLOYEES	COMMITMENT AND CULTURE	 Talented workforce of ABOUT YOU is seen as a key asset by Zalando Combination of two founder-led teams with strong cultural fit and highly complementary capabilities Transaction not driven by overhead synergies but joint value creation opportunities
CUSTOMERS AND PARTNERS	ENHANCED VALUE PROPOSITION	 In B2C, the group will drive a dual brand strategy: Zalando more brand-led, ABOUT YOU more style-led In B2B, SCAYLE and ZEOS provide a complementary set of B2B products in Logistics, Tech and Services
ENVIRONMENT AND SOCIETY	HIGH ESG STANDARDS COMBINED	 Combination will contribute to a more sustainable and inclusive future of the fashion and lifestyle industry Further support for already running joint ESG initiatives from business combination



THE RIGHT PARTNER TO SUPPORT LONG-TERM GROWTH

WHAT IS IMPORTANT TO US

HOW ZALANDO WILL SUPPORT THE JOURNEY

Long-term vision with significant value creation potential

Ecosystem strategy as ideal framework for joint value creation



Accelerated and profitable growth trajectory in commerce

Distinct shopping experiences with high synergy opportunities



Grow SCAYLE to become the leading enterprise solution globally

Complementary B2B products with high up-/cross-selling potential



Prioritize talent acquisition and development for sustainable growth

Founder-led organization with complementary culture



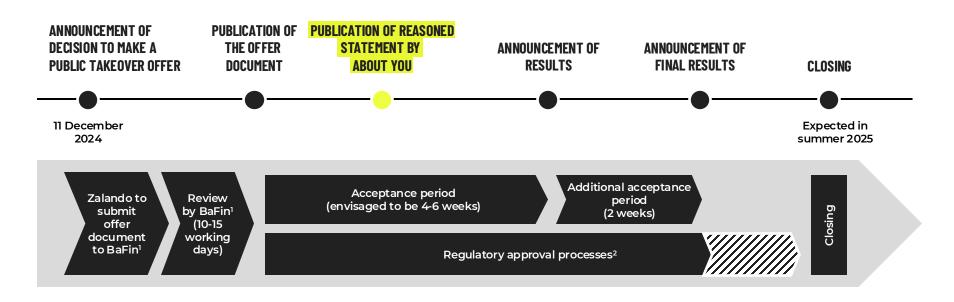
Pursue financial stability and profitability while scaling operations

Attractive and mature financial and operational profile





ENVISAGED TIMELINE OF THE PUBLIC TAKEOVER PROCESS



SUBJECT TO A CAREFUL REVIEW OF THE OFFER DOCUMENT, THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF ABOUT YOU INTEND TO RECOMMEND THAT SHAREHOLDERS ACCEPT THE OFFER

^{1.} German Federal Financial Supervisory Authority; submission latest 4 weeks post announcement

^{2.} Subject to regulatory filing and approval process



WHY WE SUPPORT THIS TRANSACTION



CLEAR STRATEGIC RATIONALE AND STRONG VALUE CREATION OPPORTUNITIES IN THE COMBINED GROUP



BRINGING TOGETHER TWO FOUNDER-LED BUSINESSES WITH COMPLIMENTARY CULTURES AND CAPABILITIES



ATTRACTIVE PREMIUM AND ENABLES IMMEDIATE REALIZATION OF SIGNIFICANT VALUE FOR OUR SHAREHOLDERS



HIGH TRANSACTION CERTAINTY AND CLEAR EXECUTION PATH

SHARED VISION AND
VALUES FOR OUR
EMPLOYEES,
CUSTOMERS, AND
BUSINESS PARTNERS

