



EUROPE'S LEADING ONLINE FASHION DESTINATION

Q4 / Full-Year 2015 Earnings Call
1 March 2016

Results and Business Highlights FY2015



1

ACHIEVED OUTSTANDING REVENUE GROWTH AT SOLID PROFITABILITY

2

MADE CUSTOMERS HAPPIER THAN EVER

3

ADVANCED BRAND RELATIONS TO THE NEXT LEVEL

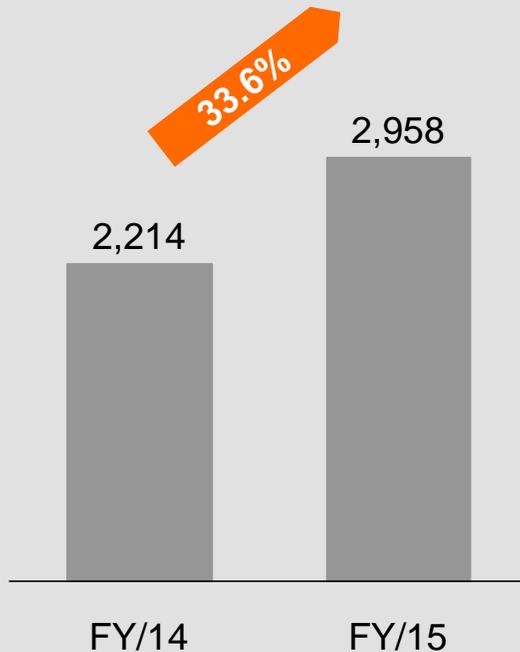
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SCALED TECH TEAM AND LOGISTICS FOOTPRINT

ACHIEVED OUTSTANDING REVENUE GROWTH AT SOLID PROFITABILITY

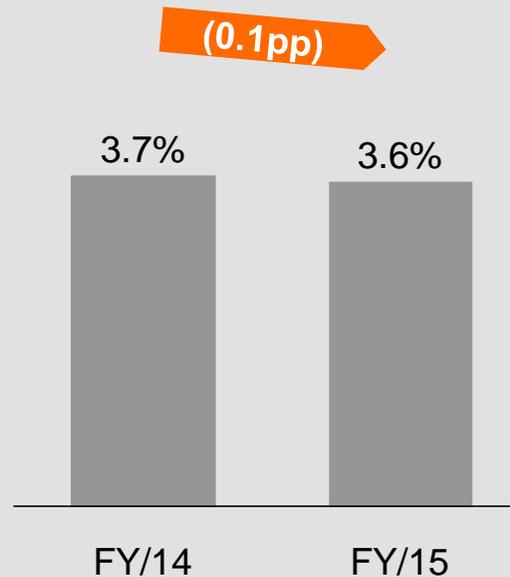
Reaccelerated revenue growth

(Revenue in €m)



Solid profitability despite growth investments

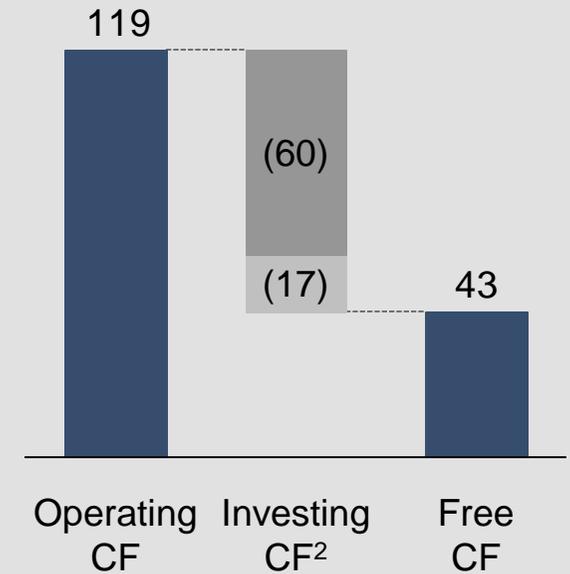
(EBIT margin excl. SBC¹ in percent)



Solid free cash flow

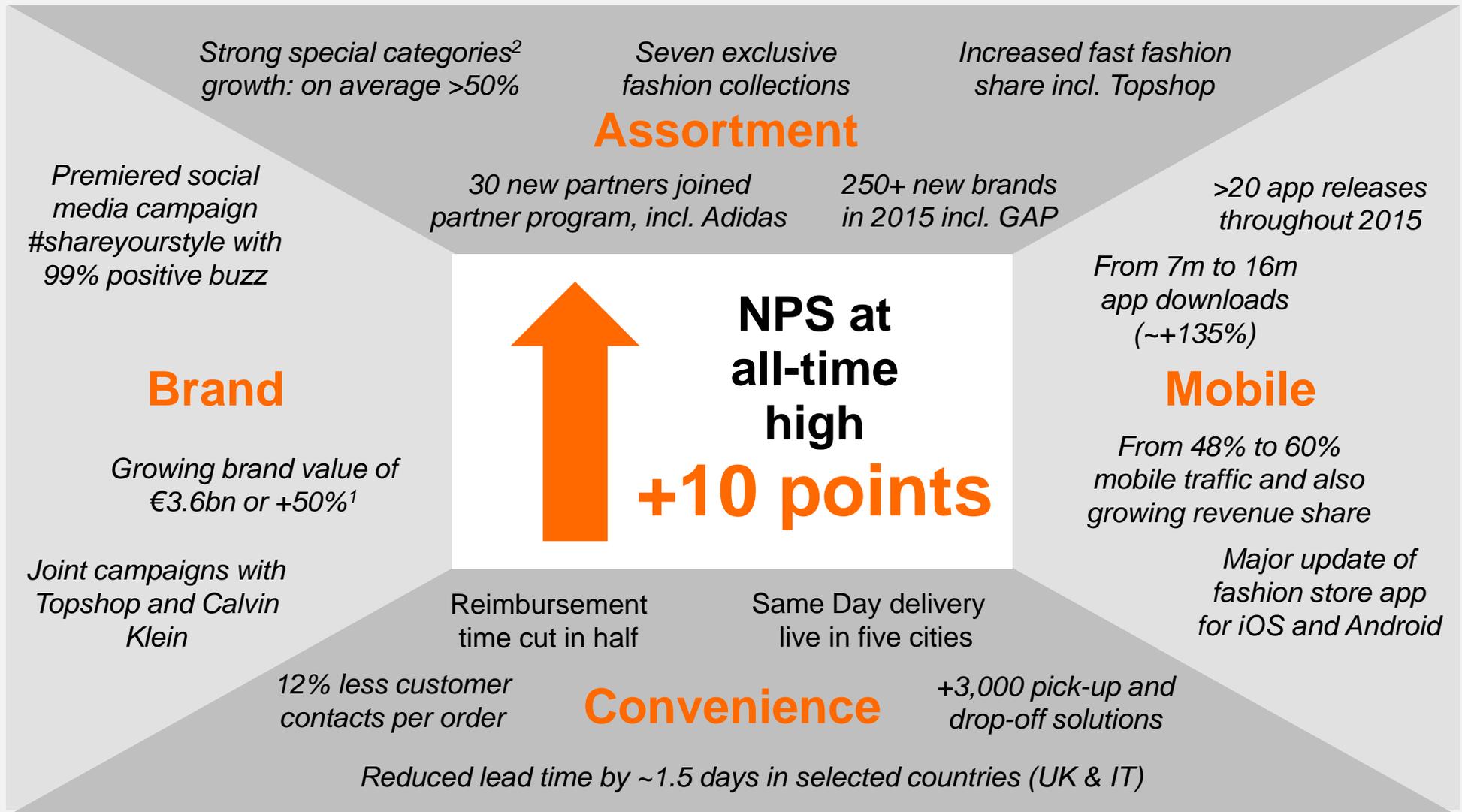
(Cash flows in €m)

Capex
M&A



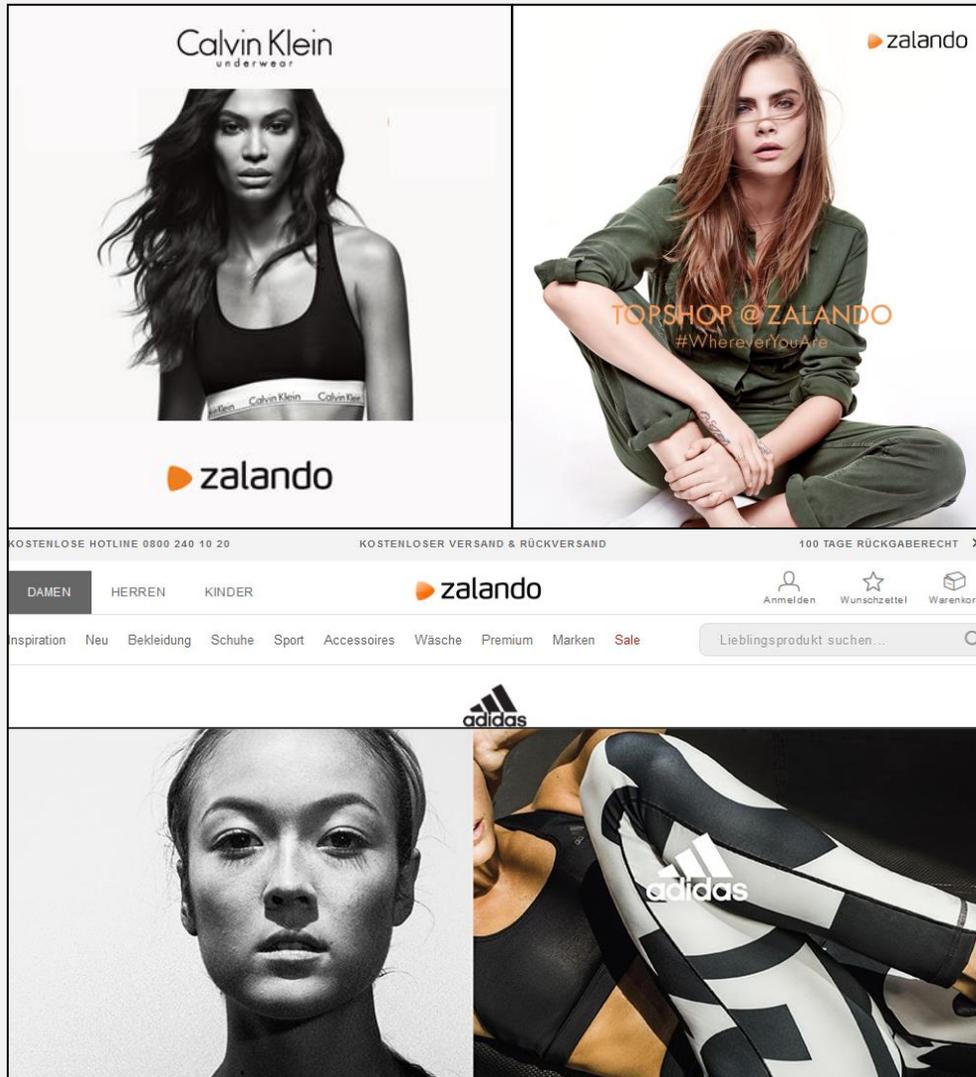
(1) Excluding equity-settled stock based compensation costs ("SBC") of €17.9m in FY2015.

(2) Excludes changes in restricted cash (€35.3m) and investments into short-term deposits with maturity of more than 3 and less than 12 months of €155m.



(1) Source: Horizont

(2) Includes kids, underwear, sports women, maternity, petite and plus sizes.



Strengthening partnerships

- ✓ Joint campaigns with Topshop and Calvin Klein
- ✓ Brand Solutions scaling to 1,100 brand stores
- ✓ Strong partnerships, e.g., with the likes of Adidas
- ✓ Advertising business gaining momentum

Technology

- ✓ ~1,000 tech employees (>50% growth)
- ✓ 2 international tech hubs (Dublin + Helsinki)
- ✓ M&A supporting the platform (Metrigo, Anatwine, nugg.ad)

Operations

- ✓ Commenced operations at satellite #1 in Stradella, Italy
- ✓ Completed cornerstone ceremony at hub #3 in Lahr, South-West Germany
- ✓ Accelerate planning of additional hub #4

Financial update Q4 2015 and FY2015

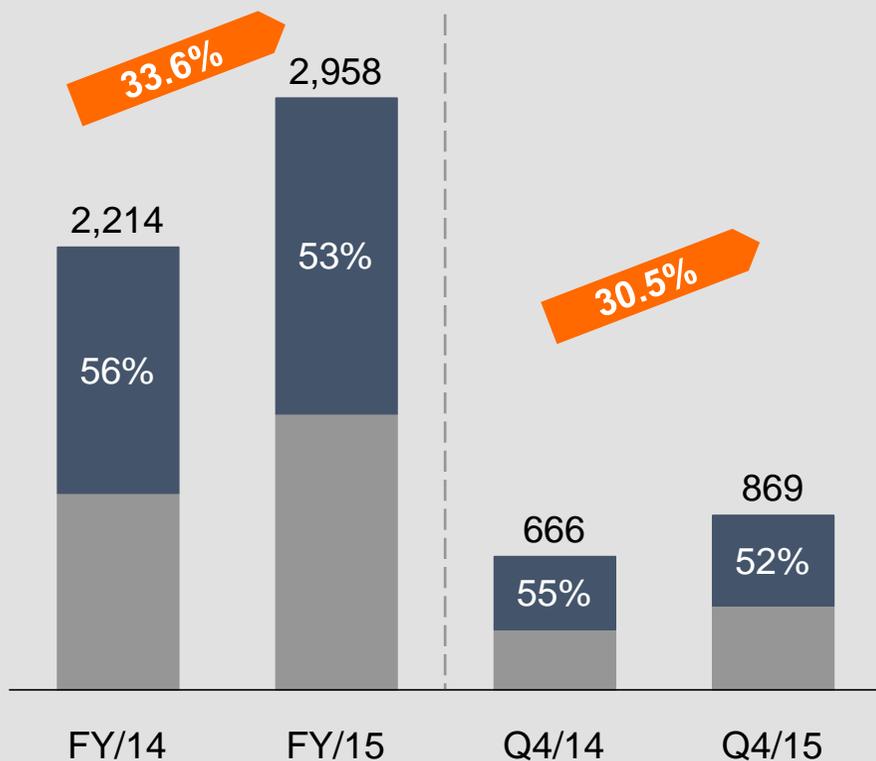


STRONG REVENUE GROWTH SIGNIFICANTLY ABOVE TARGET CORRIDOR

Group revenue

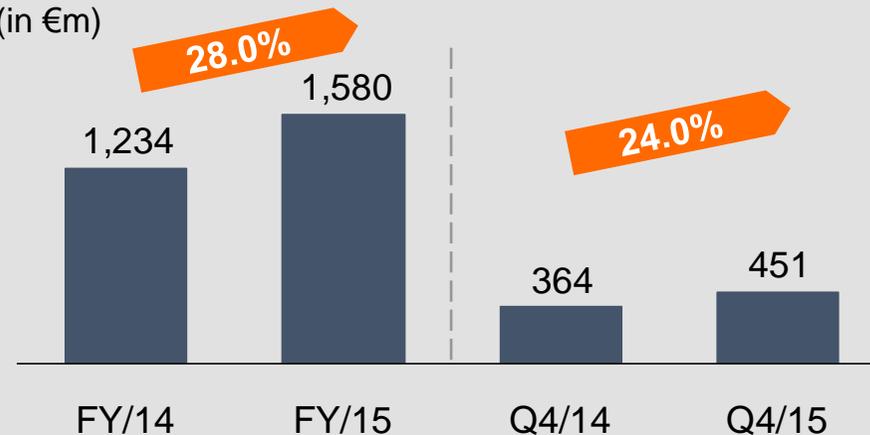
(in €m)

■ DACH
■ Rest of Europe and Others¹



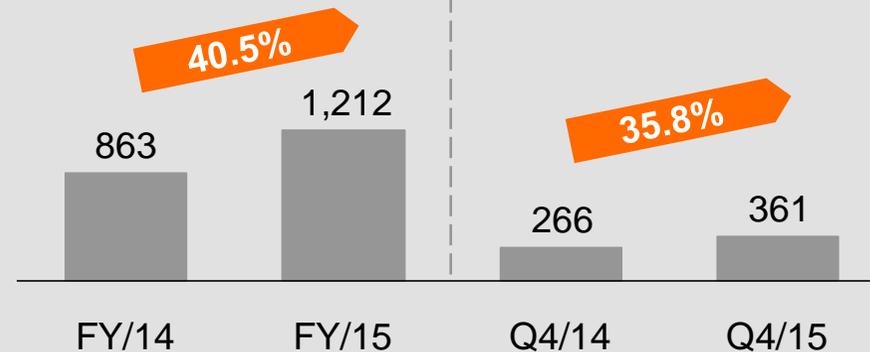
DACH revenue

(in €m)



Rest of Europe revenue

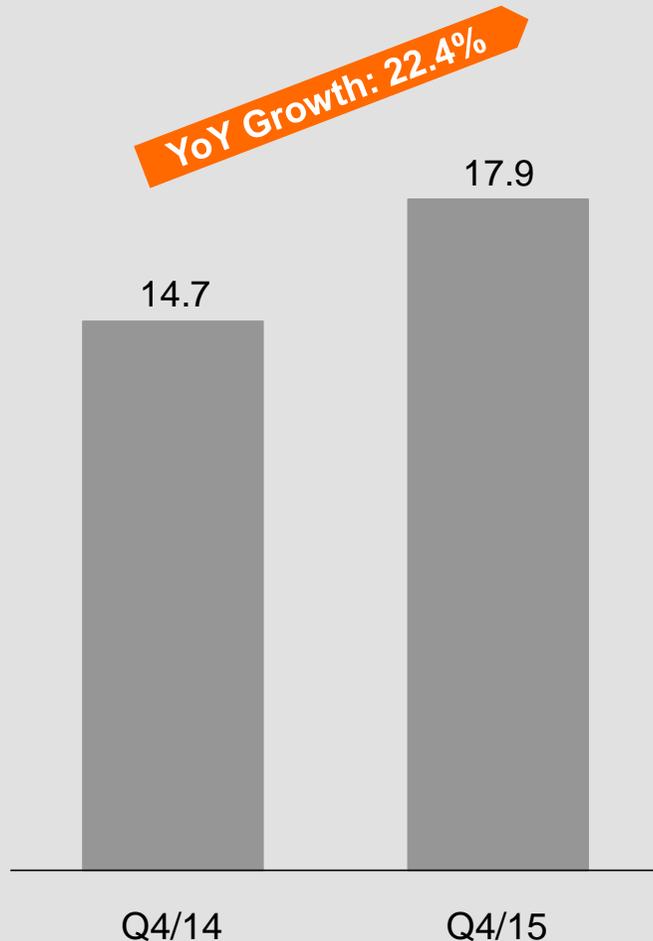
(in €m)



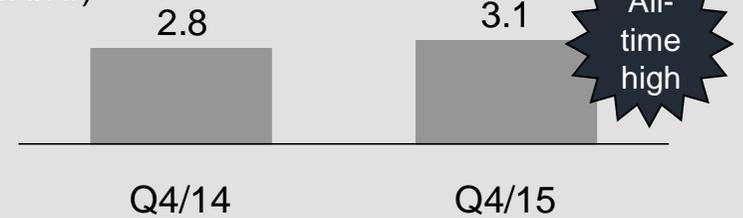
(1) Segment "Others" includes revenues from Zalando Lounge, as well as two outlet stores in Berlin and Frankfurt and others.

STRONG CUSTOMER KPIS DRIVE REVENUE GROWTH

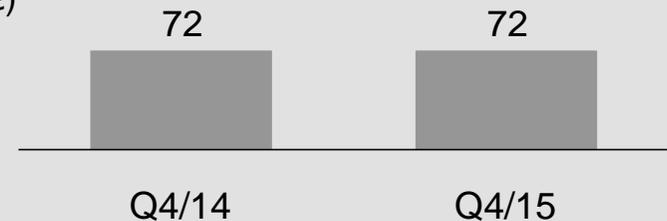
Active customers (in m)



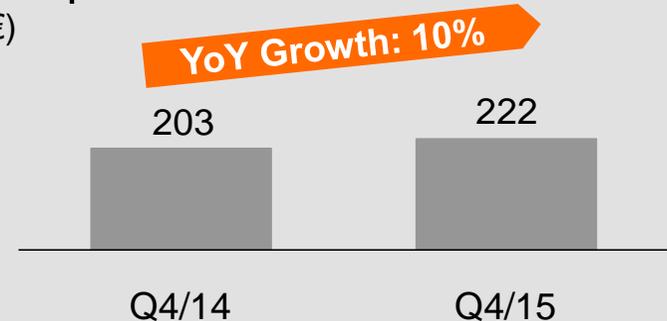
Average orders per active customer (LTM in #)



Average basket size after returns¹ (in €)



GMV per active customer² (in €)



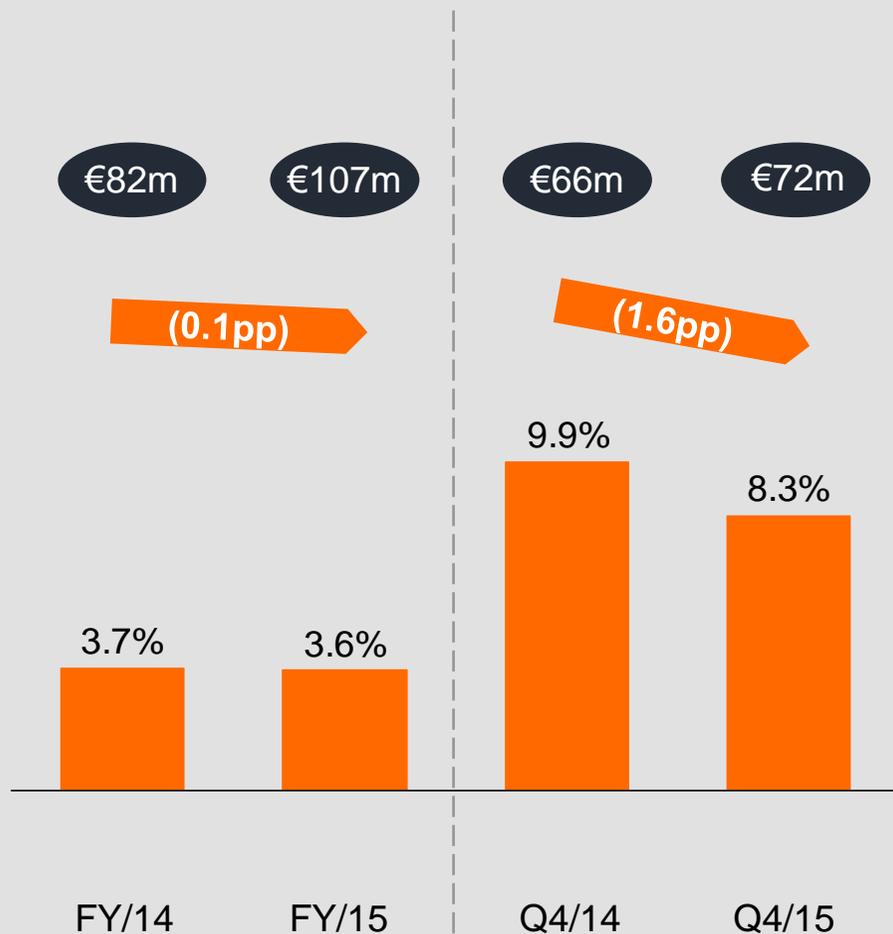
(1) Defined as the transactional revenue (incl. VAT and transactional volume of Partner Program) after cancellations or returns divided by the number of orders.

(2) GMV (gross merchandise volume) per active customer = average orders per active customer (LTM in #) x average basket size after returns (in €).

SOLID PROFITABILITY DESPITE GROWTH INVESTMENTS

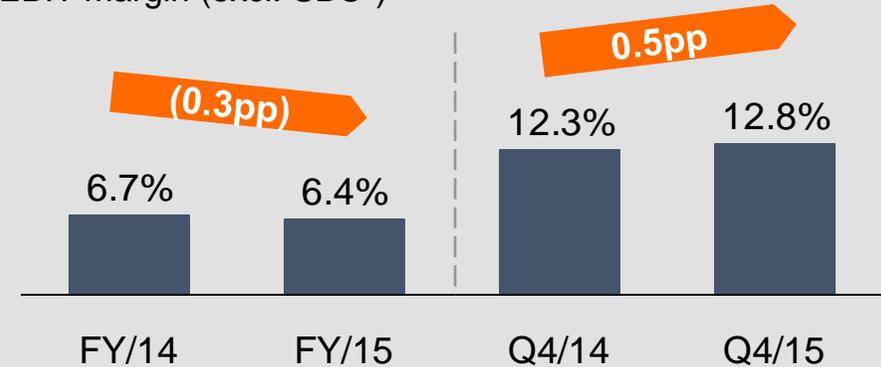
Group EBIT profitability

EBIT margin (excl. SBC¹)



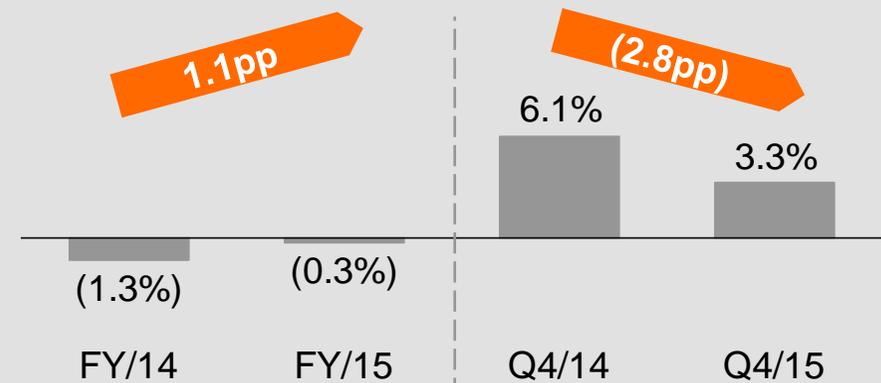
DACH EBIT

EBIT margin (excl. SBC¹)



Rest of Europe EBIT

EBIT margin (excl. SBC¹)



(1) Excluding equity-settled stock based compensation costs ("SBC") of €5.2m and €17.9m in Q4/15 and FY15, respectively.

ALL COST LINES DEVELOPED ACCORDING TO INTERNAL PLAN

Costs and margins (FY and Q4)

(excl. SBC in percent of revenue¹)

	FY			Q4		
	2014	2015	Delta	2014	2015	Delta
Cost of sales	(56.5%)	(54.7%)	(1.8pp)	(52.6%)	(53.7%)	1.0pp
Gross profit	43.5%	45.3%	1.8pp	47.4%	46.3%	(1.0pp)
Fulfillment costs	(22.3%)	(25.8%)	3.5pp	(20.1%)	(23.3%)	3.3pp
Marketing costs	(13.2%)	(11.7%)	(1.4pp)	(13.9%)	(11.1%)	(2.8pp)
Administrative expenses & Other	(4.4%)	(4.1%)	(0.3pp)	(3.5%)	(3.6%)	0.1pp
EBIT	3.7%	3.6%	(0.1pp)	9.9%	8.3%	(1.6pp)

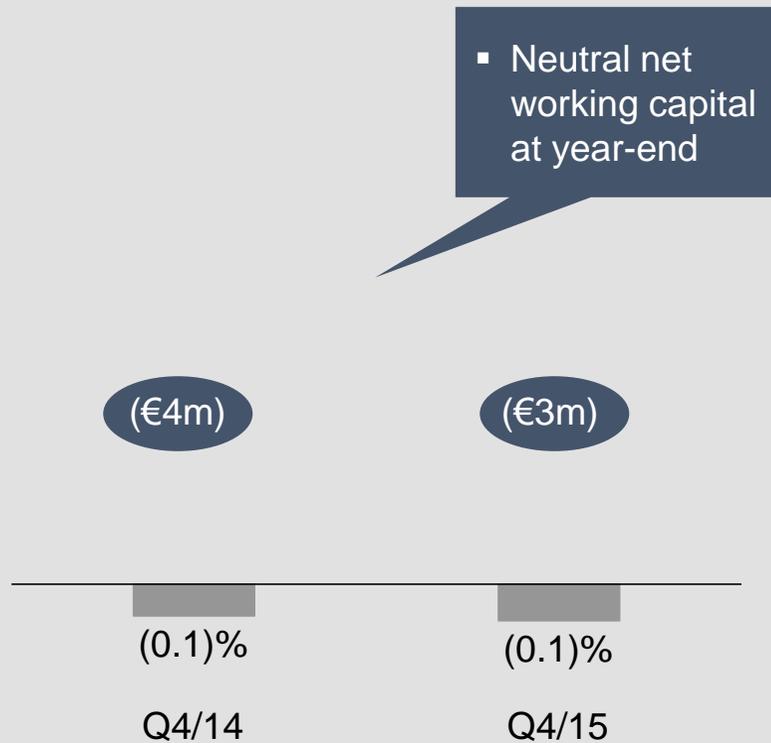
▪ Mostly FX (USD / GBP)

▪ Continued customer proposition and platform invest

(1) Excluding equity-settled stock based compensation costs ("SBC").

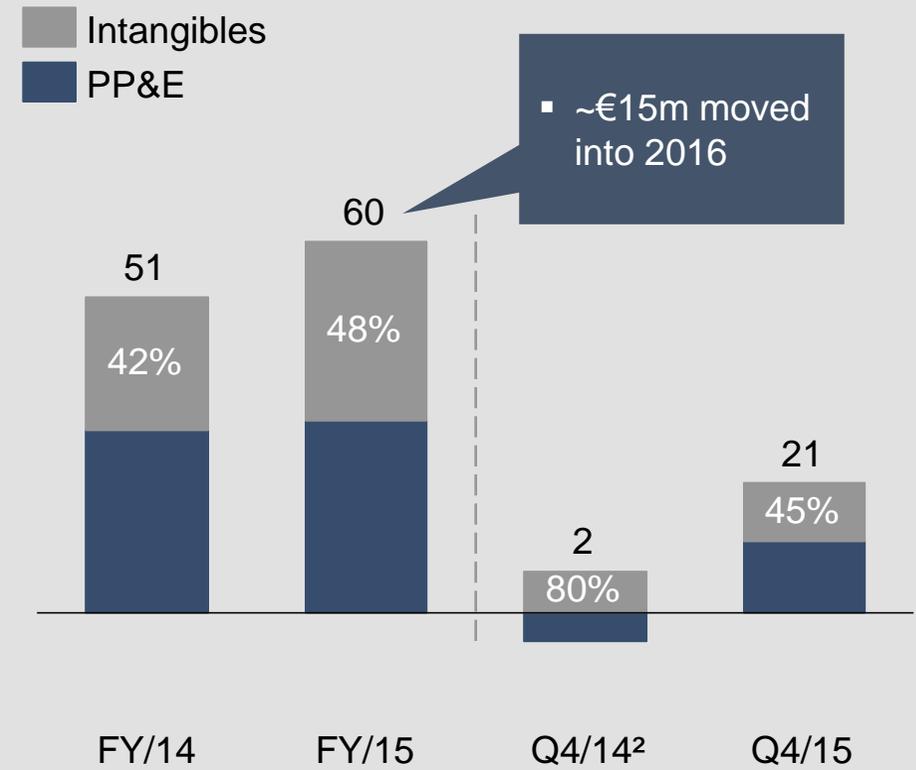
Net working capital (end of Q4)

(as of 31-Dec, in % of annualized Q4 revenue)



Capital expenditure¹ (FY and Q4)

(in €m)



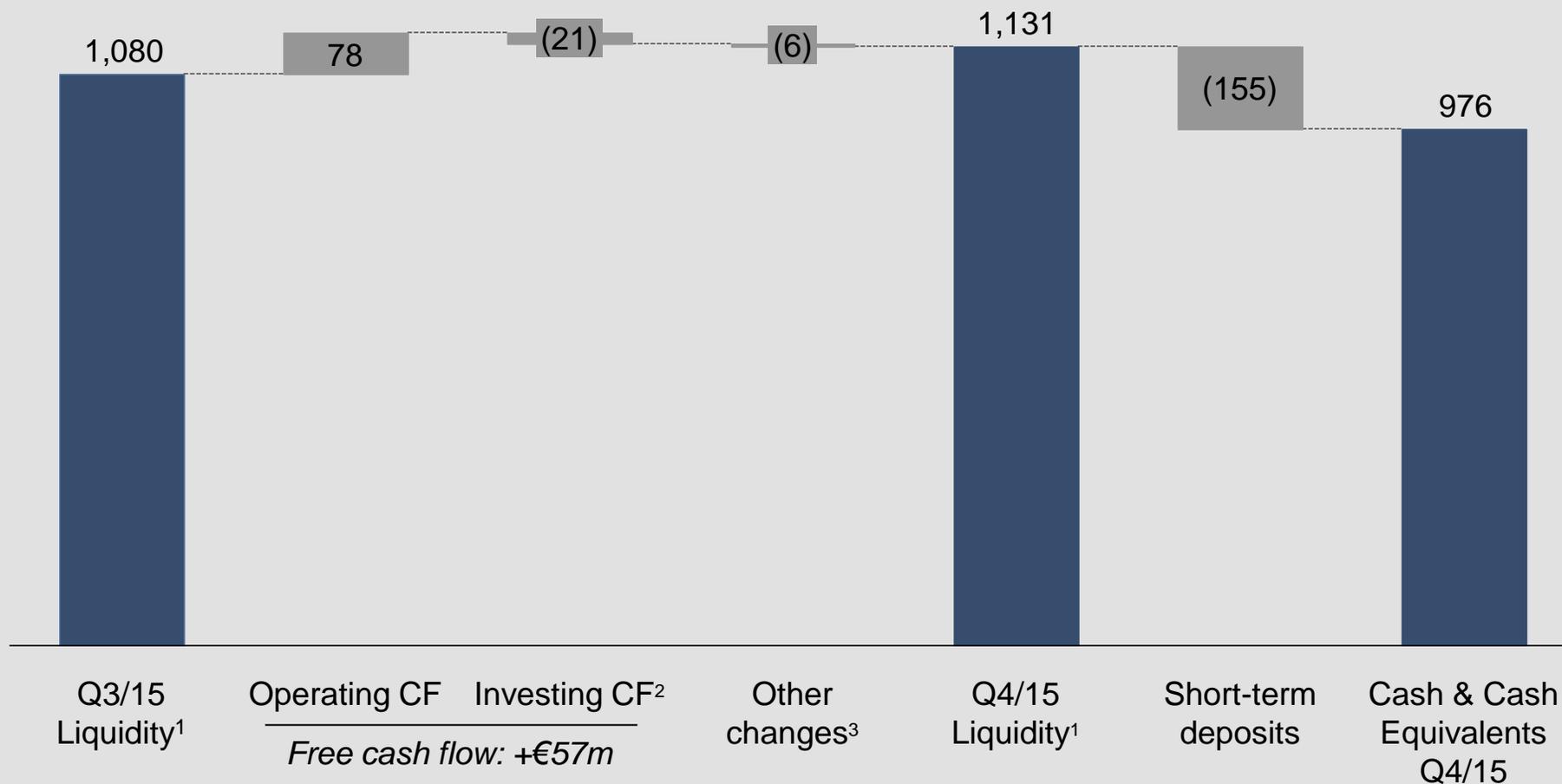
(1) Excludes payments for acquisitions of €16.8m in FY2015.

(2) Q4/14 capex for PP&E of €1.6m net of subsidies of €6.3m. Percentage excludes subsidies.

LIQUIDITY INCREASED BY €50M

Cash flow development (Q4)

(in €m)



(1) Both Q3/15 and Q4/15 liquidity include investments into short-term deposits with maturity of more than 3 and less than 12 months of €155m.

(2) Includes investments in fixed, intangible assets and payments for acquisitions; excludes changes in restricted cash (-€4.2m).

(3) Includes changes in restricted cash (€-4.2m), financing cash flow (€-1.8m) and effect of exchange rate on cash and cash equivalents (€0.4m).

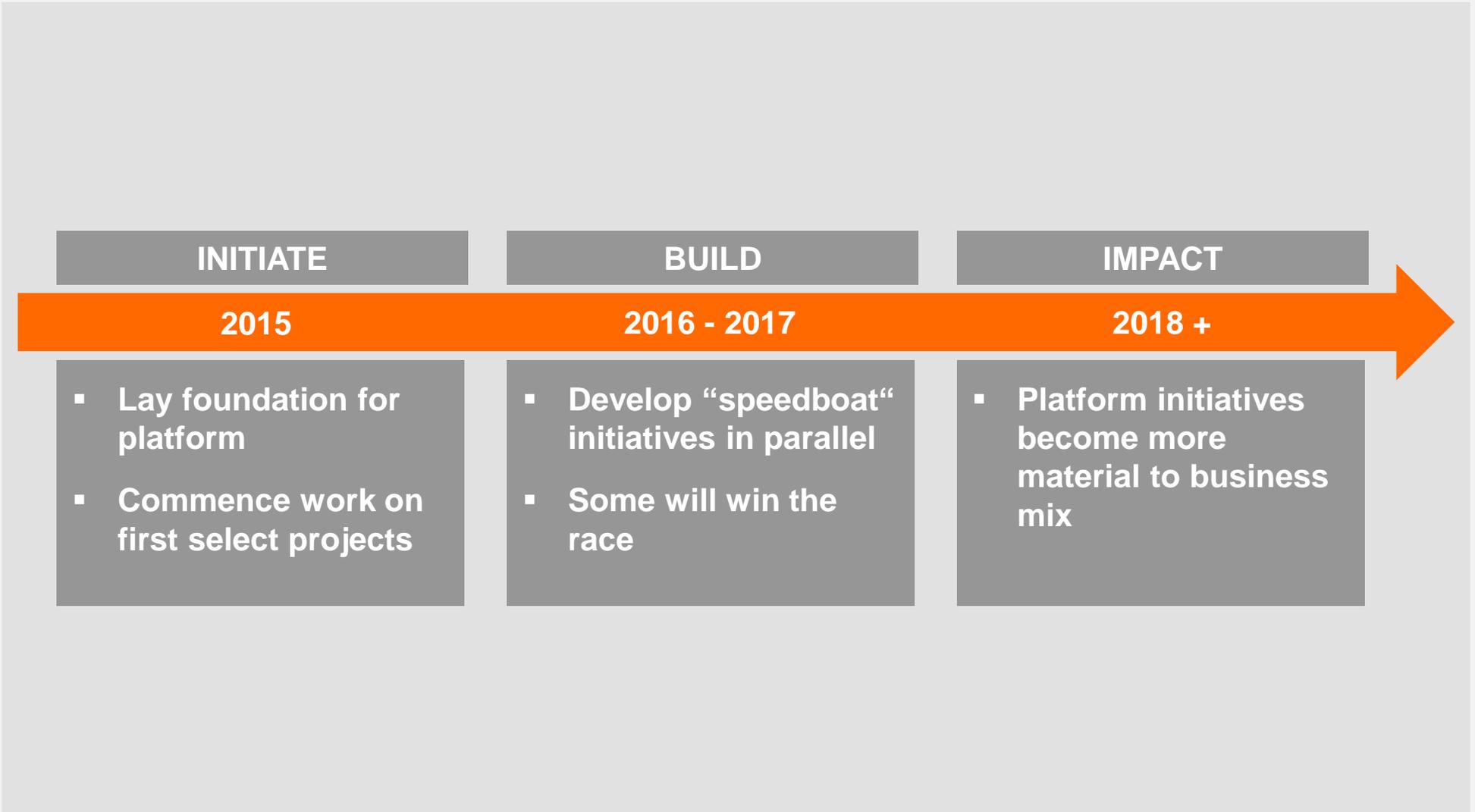
Outlook







- ✓ Existing core wholesale business with evolving customer proposition
- ✓ Additional business pillars like partner program models and offline integration
- ✓ Additional services like advertising, fulfillment, styling



Multi-year outlook

REVENUE GROWTH OF 20% – 25%

SOLID PROFITABILITY

**FREE CASH FLOW: NEUTRAL WORKING
CAPITAL + STRATEGIC CAPEX SPEND**

Guidance 2016

**REVENUE GROWTH AT UPPER END
OF TARGET CORRIDOR OF 20% – 25%**

ADJ. EBIT MARGIN¹: 3.0% – 4.5%

**NEUTRAL WORKING CAPITAL +
~€200M CAPEX²**

(1) Adjusted EBIT margin excludes stock-based compensation of 0.4%.
(2) Excludes investments into M&A.

Guidance 2016

**REVENUE GROWTH AT UPPER END OF
TARGET CORRIDOR OF 20% – 25%**

ADJ. EBIT MARGIN¹: 3.0% – 4.5%

**NEUTRAL WORKING CAPITAL +
~€200M CAPEX²**

**Outgrow online market
by factor of ~2 – 3x**

**Key driver customer experience
(active customer and
share of wallet growth)**

**Platform initiatives with
early small contributions**

(1) Adjusted EBIT margin excludes stock-based compensation of 0.4%.
(2) Excludes investments into M&A.

Guidance 2016

REVENUE GROWTH AT UPPER END OF
TARGET CORRIDOR OF 20% – 25%

ADJ. EBIT MARGIN¹: 3.0% – 4.5%

NEUTRAL WORKING CAPITAL +
~€200M CAPEX²

Growth under the condition
of solid profitability

Continued investments in
customer proposition and
platform initiatives

Underlying operating
leverage continues

(1) Adjusted EBIT margin excludes stock-based compensation of 0.4%.
(2) Excludes investments into M&A.

Guidance 2016

REVENUE GROWTH AT UPPER END OF
TARGET CORRIDOR OF 20% – 25%

ADJ. EBIT MARGIN¹: 3.0% – 4.5%

**NEUTRAL WORKING CAPITAL +
~€200M CAPEX²**

Roughly neutral net working
capital at year-end

Capex of ~€200m²
(shift from 2015, accelerated
build-out of warehouses &
capitalization of software
developments)

(1) Adjusted EBIT margin excludes stock-based compensation of 0.4%.
(2) Excludes investments into M&A.

Guidance 2016

**REVENUE GROWTH AT UPPER END OF
TARGET CORRIDOR OF 20% – 25%**

ADJ. EBIT MARGIN¹: 3.0% – 4.5%

**NEUTRAL WORKING CAPITAL +
~€200M CAPEX²**

**Profitable growth focus
continues in 2016**

(1) Adjusted EBIT margin excludes stock-based compensation of 0.4%.
(2) Excludes investments into M&A.

Q&A

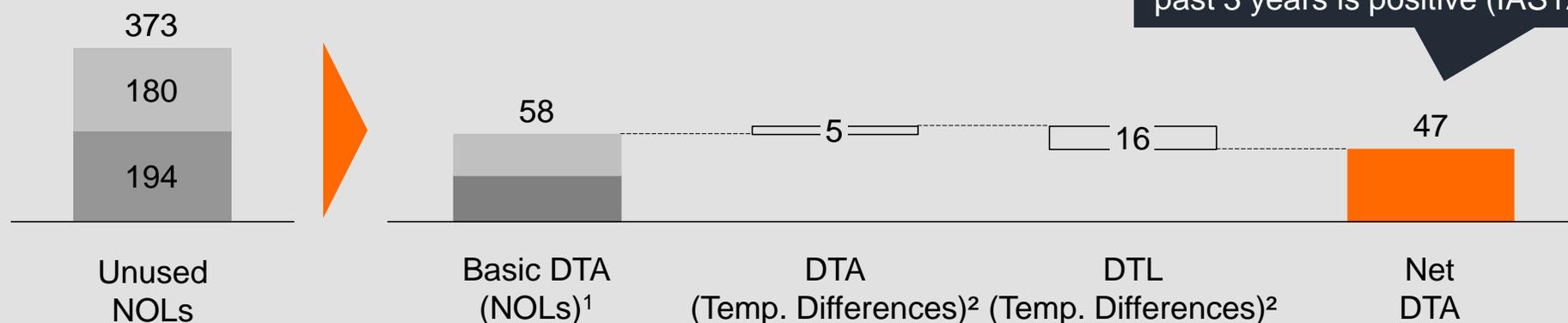


EFFECT OF DEFERRED TAXES ON FINANCIAL STATEMENTS

Balance Sheet: deferred taxes (Note 27)

(in €m)

Trade tax Corporate tax



Capitalization of DTA triggered when accumulated profit of past 3 years is positive (IAS12)

P&L: income taxes (Note 8)

(in €m)



Effective tax rate: ~14%

(1) Mainly relates to NOLs from trade tax of €180m multiplied with 15% tax rate and from corporate tax of €194m multiplied with 15% tax rate in FY 2015.
 (2) Temporary differences arise for example from asset retirement obligation or intangible assets.
 (3) Including equity-settled stock based compensation costs ("SBC") of €18m in FY 2015.

Share information (as of 31-Dec-15)

Type of Shares	Ordinary bearer shares with no-par value (<i>Stückaktien</i>)
Stock Exchange	Frankfurt Stock Exchange
Market Segment	Regulated Market (<i>Prime Standard</i>)
Index Listings	MDAX (2.5% share ¹)
Total Number of Shares Outstanding	247,059,518
Issued Share Capital	€247,059,518

Stock option programs (as of 31-Dec-15)

Program	# Options outstanding	Strike price
Various	99,110	1.00
Stock Option Program 2011	2,730,200	5.65
Stock Option Program 2013	9,817,500	15.63
Stock Option Program 2014 – Tranche pre IPO	5,200,209	17.72
Stock Option Program 2014 – Tranche Mar 2015	644,145	22.79
Stock Option Program 2014 – Tranche May 2015	371,800	25.03
Stock Option Program 2014 – Tranche Aug 2015	193,500	29.92
Stock Option Program 2014 – Tranche Nov 2015	58,900	30.48
Total	19,115,364	

(1) Average December-2015.

INCOME STATEMENT

€m	FY/13	FY/14	Q1/15	Q2/15	Q3/15	Q4/15	FY/15
Revenue	1,762.0	2,214.0	643.6	733.0	713.1	868.5	2,958.2
<i>% growth</i>	52.1%	25.7%	28.5%	34.1%	42.2%	30.5%	33.6%
Cost of Sales	(1,047.0)	(1,255.3)	(353.5)	(378.5)	(424.7)	(467.3)	(1,624.0)
Gross Profit	715.1	958.7	290.1	354.5	288.4	401.2	1,334.1
<i>% margin</i>	40.6%	43.3%	45.1%	48.4%	40.4%	46.2%	45.1%
Selling and Distribution Costs	(733.5)	(793.8)	(236.8)	(297.4)	(282.9)	(301.8)	(1,118.9)
Administrative Expenses	(105.1)	(109.1)	(29.1)	(31.7)	(34.2)	(34.0)	(129.0)
Other Operating Income	12.5	12.2	3.0	2.2	1.5	3.5	10.2
Other Operating Expenses	(2.9)	(5.8)	(2.0)	(2.0)	(0.7)	(2.3)	(7.0)
EBIT	(113.9)	62.1	25.1	25.7	(27.8)	66.6	89.6
<i>% margin</i>	(6.5%)	2.8%	3.9%	3.5%	(3.9%)	7.7%	3.0%
Net Financial Result	(3.3)	(4.5)	5.4	(0.9)	(6.3)	(1.2)	(3.0)
EBT	(117.3)	57.7	30.6	24.8	(34.1)	65.4	86.6
<i>% margin</i>	(6.7%)	2.6%	4.7%	3.4%	(4.8%)	7.5%	2.9%
Income and Other Tax	0.7	(10.5)	(6.3)	(1.8)	5.6	37.3	34.9
Net Income	(116.6)	47.2	24.3	23.0	(28.5)	102.7	121.5
<i>% margin</i>	(6.6%)	2.1%	3.8%	3.1%	4.0%	11.8%	4.1%
Depreciation & Amortization	14.9	25.8	7.5	8.0	8.7	10.0	34.2
EBITDA	(99.0)	88.0	32.6	33.7	(19.1)	76.6	123.8
<i>% margin</i>	(5.6%)	4.0%	5.1%	4.6%	(2.7%)	8.8%	4.2%
Share Based Compensation (SBC)	5.3	19.8	4.0	4.4	4.3	5.2	17.9
Adj. EBIT (adj. for SBC)	(108.6)	82.0	29.1	30.2	(23.5)	71.8	107.5
<i>% margin</i>	(6.2%)	3.7%	4.5%	4.1%	(3.3%)	8.3%	3.6%
Adj. EBITDA (adj. for SBC)	(93.7)	107.8	36.6	38.1	(14.8)	81.8	141.7
<i>% margin</i>	(5.3%)	4.9%	5.7%	5.2%	(2.1%)	9.4%	4.8%

SHARE BASED COMPENSATION

€m	FY/13	FY/14	Q1/15	Q2/15	Q3/15	Q4/15	FY/15
Per Income Statement Line Item							
Cost of Sales	0.5	4.4	1.0	1.1	1.1	1.3	4.5
Selling and Distribution Costs	2.1	9.6	2.0	2.2	2.2	2.6	9.0
Administrative Expenses	2.7	5.8	1.0	1.1	1.1	1.3	4.5
Share Based Compensation	5.3	19.8	4.0	4.4	4.3	5.2	17.9
As % of revenue							
Per Income Statement Line Item							
Cost of Sales	0.0%	0.2%	0.2%	0.2%	0.2%	0.1%	0.2%
Selling and Distribution Costs	0.1%	0.4%	0.3%	0.3%	0.3%	0.3%	0.3%
Administrative Expenses	0.2%	0.3%	0.2%	0.2%	0.2%	0.1%	0.2%
Share Based Compensation	0.3%	0.9%	0.6%	0.6%	0.6%	0.6%	0.6%

SEGMENTS

€m	FY/13	FY/14	Q1/15	Q2/15	Q3/15	Q4/15	FY/15
Revenue	1,762.0	2,214.0	643.6	733.0	713.1	868.5	2,958.2
DACH	1,056.1	1,234.0	347.1	411.0	371.2	450.7	1,580.1
Rest of Europe	630.2	862.6	265.0	285.3	300.8	360.5	1,211.6
Other	75.7	117.4	31.5	36.6	41.1	57.3	166.5
As % of total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
DACH	59.9%	55.7%	53.9%	56.1%	52.1%	51.9%	53.4%
Rest of Europe	35.8%	39.0%	41.2%	38.9%	42.2%	41.5%	41.0%
Other	4.3%	5.3%	4.9%	5.0%	5.8%	6.6%	5.6%
EBIT	(113.9)	62.1	25.1	25.7	(27.8)	66.6	89.6
DACH	5.3	72.3	30.2	11.9	(5.1)	55.3	92.2
Rest of Europe	(100.8)	(18.6)	(6.3)	9.7	(23.4)	9.8	(10.2)
Other	(18.4)	8.4	1.2	4.1	0.6	1.5	7.5
% margin	(6.5%)	2.8%	3.9%	3.5%	(3.9%)	7.7%	3.0%
DACH	0.5%	5.9%	8.7%	2.9%	(1.4%)	12.3%	5.8%
Rest of Europe	(16.0%)	(2.2%)	(2.4%)	3.4%	(7.8%)	2.7%	(0.8%)
Other	(24.3%)	7.2%	3.9%	11.3%	1.6%	2.7%	4.5%
Adjusted EBIT	(108.6)	82.0	29.1	30.2	(23.5)	71.8	107.5
DACH	8.2	83.0	32.3	14.4	(2.8)	57.9	101.9
Rest of Europe	(99.1)	(11.6)	(4.7)	11.3	(21.7)	11.8	(3.3)
Other	(17.8)	10.5	1.4	4.4	1.0	2.1	8.9
% adjusted margin	(6.2%)	3.7%	4.5%	4.1%	(3.3%)	8.3%	3.6%
DACH	0.8%	6.7%	9.3%	3.5%	(0.8%)	12.8%	6.4%
Rest of Europe	(15.7%)	(1.3%)	(1.8%)	4.0%	(7.2%)	3.3%	(0.3%)
Other	(23.5%)	9.0%	4.5%	12.0%	2.5%	3.6%	5.3%

BALANCE SHEET

€m	Q4/14	Q4/14 (% of total assets)	Q4/15	Q4/15 (% of total assets)
Total Non-Current Assets	194.0	10.9%	253.1	12.0%
Thereof: Property, Plant and Equipment	111.0	6.2%	128.2	6.1%
Other Financial Assets	49.4	2.8%	25.0	1.2%
Non-Financial Assets	3.7	0.2%	3.5	0.2%
Other Non-Current Assets	29.9	1.7%	96.3	4.5%
Total Current Assets	1,591.6	89.1%	1,863.5	88.0%
Thereof: Inventories	348.4	19.5%	493.5	23.3%
Trade and Other Receivables	140.1	7.8%	149.7	7.1%
Other Assets ¹	52.1	2.9%	244.0	11.5%
Cash and Cash Equivalents ¹	1,051.0	58.9%	976.2	46.1%
Total Assets	1,785.5	100.0%	2,116.5	100.0%
Total Equity	1,126.7	63.1%	1,271.4	60.1%
Thereof: Issued Capital	244.8	13.7%	247.0	11.7%
Capital Reserves	1,120.4	62.7%	1,140.9	53.9%
Retained earnings	0.9	0.1%	1.4	0.1%
Accumulated Loss	(239.4)	(13.4%)	(118.0)	(5.6%)
Total Non-Current Liabilities	30.9	1.7%	31.3	1.5%
Thereof: Financial Liabilities	17.6	1.0%	14.4	0.7%
Other Non-Current Liabilities	13.3	0.7%	16.9	0.8%
Total Current Liabilities	627.9	35.2%	813.8	38.5%
Thereof: Trade Payables and Similar Obligations	492.1	27.6%	645.8	30.5%
Other Current Liabilities	135.9	7.6%	168.0	7.9%
Total Equity & Liabilities	1,785.5	100.0%	2,116.5	100.0%
Net Working Capital	(3.6)	(0.2%)	(2.6)	(0.1%)

(1) Other assets includes investments into short-term deposits of €155m, which are not listed under Cash and Cash Equivalents due to their maturity of more than 3 but less than 12 months.

CASH FLOW STATEMENT

€m	Q1/15 YTD	Q2/15 YTD	Q3/15 YTD	Q4/15 YTD	Q4/15
Net Income	24.3	47.3	18.8	121.5	102.7
Non-Cash Expenses from Share-Based Payments	4.0	8.4	12.7	17.9	5.2
Cash Settlement of Claims from Share-Based Payments	(2.0)	(2.3)	(2.3)	(2.3)	0.0
Depreciation	7.5	15.5	24.2	34.2	10.0
Income Taxes	6.3	8.1	2.4	(34.9)	(37.3)
Change in Provisions	(0.4)	(0.3)	(0.3)	(0.5)	(0.2)
Other Non-Cash Income	(0.9)	(2.5)	(0.7)	(1.0)	(0.3)
Change in Inventories and Receivables	(155.4)	(110.8)	(256.0)	(154.2)	101.8
Change in Trade Liabilities	117.5	78.2	266.3	154.9	(111.4)
Change in Other Assets/Other Liabilities	(12.6)	(18.3)	(23.6)	(16.2)	7.4
Cash Flow from Operating Activities	(11.8)	23.3	41.6	119.4	77.8
Payments for Investments in Fixed and Intangible Assets	(8.4)	(19.3)	(39.1)	(60.0)	(20.8)
Payments for Acquisitions	0.0	(12.2)	(16.8)	(16.8)	0.0
Cash Paid for Investments in Term Deposits	(90.0)	(110.0)	(155.0)	(155.0)	0.0
Change in Restricted Cash	15.8	33.5	39.5	35.3	(4.2)
Cash Flow from Investing Activities	(82.6)	(108.0)	(171.4)	(196.5)	(25.1)
Payments Received from Capital Increases	1.5	5.5	5.7	6.4	0.8
Cash Repayments of Loans	(0.8)	(1.6)	(2.4)	(3.2)	(0.8)
Repurchase of treasury shares	0.0	0.0	0.0	(1.7)	(1.7)
Cash Flow from Financing Activities	0.7	3.9	3.2	1.5	(1.8)
Change in Cash & Cash Equivalents	(93.7)	(80.8)	(126.6)	(75.7)	51.0
Effects of Exchange Rate on Cash & Cash Equivalents	3.6	3.4	0.5	0.9	0.4

KPI DEVELOPMENT

	Q1/14	Q2/14	Q3/14	Q4/14	2014	Q1/15	Q2/15	Q3/15	Q4/15	2015
Site Visits (m) ¹	331.8	322.7	321.7	387.6	1,363.8	392.8	411.8	393.9	457.9	1,656.4
Mobile Visit Share (in % of Site Visits) ²	36.2%	40.7%	43.3%	47.9%	42.3%	52.6%	56.6%	58.8%	59.9%	57.1%
Active Customers (m) ³	13.5	13.7	14.1	14.7	14.7	15.4	16.4	17.2	17.9	17.9
Number of Orders (m) ⁴	9.7	10.4	9.7	11.6	41.4	12.0	14.0	13.8	15.4	55.3
Average Order per Active Customer	2.74x	2.77x	2.81x	2.82x	2.82x	2.84x	2.89x	3.00x	3.08x	3.08x
Average Basket Size (in €) ⁵	63.9	65.7	64.4	71.7	66.6	68.0	67.4	63.3	72.1	67.8
Fulfillment Cost Ratio (in % of revenue) ⁶	24%	23%	23%	20%	22%	25%	28%	27%	23%	26%
Marketing Cost Ratio (in % of revenue) ⁷	14%	13%	11%	14%	13%	12%	12%	12%	11%	12%

(1) Site Visits defined as the number of series of page requests from the same uniquely identified client at Zalando, including website, m.site and apps in the measurement period. A visit is considered ended when no requests have been recorded in more than 30 minutes.

(2) Mobile is defined as tablets, mobile site and apps.

(3) Active Customers defined as the number of customers placing at least one order in the last twelve months in the measurement period irrespective of cancellations or returns.

(4) Number of Orders defined as the number of customer orders placed in the measurement period irrespective of cancellations or returns. An order is counted on the day the customer places the order. Orders placed and orders delivered may differ due to orders that are in transit at the end of the measurement period or have been cancelled.

(5) Average Basket Size defined as the transactional revenue (incl. VAT and transactional volume of Partner Program) after cancellations or returns divided by the number of orders.

(6) Fulfillment Cost Ratio defined as fulfillment cost as a proportion of revenue in the measurement period. Fulfillment costs mainly include logistics, content creation, service and payment expenses, as well as allocated overhead. Fulfillment costs therefore comprises all selling and distribution costs, except for marketing costs. All numbers shown excluding equity-settled SBC costs.

(7) Marketing Cost Ratio defined as marketing cost as a proportion of revenue in the measurement period. Marketing cost mainly consists of advertising expenses including search engine marketing, television, online display and other marketing channels as well as allocated overhead cost. All numbers shown excluding equity-settled SBC costs.

FINANCIAL CALENDAR 2016

March 2016				
M	T	W	T	F
	1	2	3	4
7	8	9	10	11
14	15	16	17	18
21	22	23	24	25
28	29	30	31	

May 2016				
M	T	W	T	F
2	3	4	5	6
9	10	11	12	13
16	17	18	19	20
23	24	25	26	27
30	31			

August 2016				
M	T	W	T	F
1	2	3	4	5
8	9	10	11	12
15	16	17	18	19
22	23	24	25	26
29				

November 2016				
M	T	W	T	F
	1	2	3	4
7	8	9	10	11
14	15	16	17	18
21	22	23	24	25
28	29	30		

Date	Action
Monday, 7-Mar	Jefferies German Digital Conference, New York
Wednesday, 9-Mar	UBS Global Consumer Conference, Boston
Tuesday/Wednesday, 22-23 Mar	Capital Markets Day, Berlin (Warehouse tour Erfurt on 23-Mar)
Apr-2016 ¹	Q1/2016 Trading Update
Thursday, 12-May	Q1/2016 Results
Tuesday, 17-May	Citi European Internet, E-Commerce and Digital Media Conference, London
Tuesday, 31-May	Annual General Meeting 2016, Berlin
Wednesday, 8-June	Deutsche Bank, dbAccess - German, Swiss & Austrian Conference, Berlin
Thursday, 11-Aug	Q2/2016 Results
Thursday, 10-Nov	Q3/2016 Results

(1) Date will be pre-announced a few weeks in advance via press release.

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