

HIGHLIGHTS

While COVID-19 impacts Q1 financials, we see strong traction on our Starting Point Strategy

- **Starting Point for Fashion:** Continued strong Active Customer Growth (+17.2% YoY) and Partner Program Performance (+4.4pp YoY)
- **COVID-19 Response:** Company-wide response effort successfully ensuring employee safety, financial health and strategic response
- **Q1 Financial Performance:** GMV Growth (+13.9% YoY) and adj. EBIT (-99m EUR) negatively impacted by COVID-19

FIGURES

	Q1/19	Q1/20	Δ Q1/19 Q1/20
Group Key Performance Indicators			
Site Visits (m)	923.9	1137.5	23.1%
Active Customers (m)	27.2	31.9	17.2%
Number of Orders (m)	31.4	37.0	17.9%
Average Order per Active Customer (LTM)	4.5	4.7	5.1%
Average Basket Size (in €) (LTM)	57.0	56.1	(1.5%)
Results of Operations			
Gross merchandise value (GMV) (in €bn)	1.8	2.0	13.9%
Revenue (in €m)	1,378.2	1,524.2	10.6%
Fashion Store	1,268.5	1,391.6	9.7%
<i>there of DACH</i>	621.7	663.6	6.7%
<i>there of Rest of Europe</i>	646.8	728.0	12.6%
Adjusted EBIT (in €m)	6.4	(98.6)	
Fashion Store	8.4	(99.6)	
<i>there of DACH</i>	26.3	(11.6)	
<i>there of Rest of Europe</i>	(18.0)	(88.0)	
Adjusted EBIT (as % of revenue)	0.5%	(6.5%)	(7pp)
Financial Position (in€m)			
Net working capital	(12.4)	41.3	432.9%
Cash flow from operating activities	(58.6)	(260.8)	
Cash flow from investing activities	(24.4)	(41.8)	
Capex	(42.3)	(47.8)	(13.0%)

OUTLOOK

Updated FY2020 Outlook:

- GMV and Revenue growth in the range of 10 – 20%
- Adj. EBIT¹ in the range of €100 – 200m
- Negative net working capital and €230 – 280m in Capex²

¹ Excluding equity-settled share-based payment expense ("SBC") of ~€50m, restructuring costs and non-operating one-time effects for FY/20

² Excludes M&A transactions