

HIGHLIGHTS

- **Delivered exceptionally strong financial performance** with GMV growth of 29.9% and adjusted EBIT margin of 6.4% in Q3
- **Continued to make progress on key strategic priorities** by winning almost 3m new customers, further enhancing our customer experience and accelerating our platform transition
- **Enabled next level size & fit advice** for our customers by acquiring mobile body scanning developer Fision
- **Upgraded FY/20** guidance on the back of exceptionally strong and profitable growth in Q3
- **Prepared to manage the upcoming peak season and to support our partners** as the second wave of the Covid-19 pandemic hits Europe

FIGURES

	Q3/19	Q3/20	Δ Q3/19 Q3/20
Group Key Performance Indicators			
Site Visits (m)	1000.3	1,268.5	26.8%
Active Customers (m)	29.5	35.6	20.7%
Number of Orders (m)	34.7	44.0	26.7%
Average Order per Active Customer (LTM)	4.6	4.8	3.2%
Average Basket Size (in €) (LTM)	56.5	57.2	1.2%
Results of Operations			
Gross merchandise value (GMV) (in €bn)	1.9	2.5	29.9%
Revenue (in €m)	1,521.1	1,849.8	21.6%
Fashion Store	1,397.8	1,664.3	19.1%
<i>thereof DACH</i>	666.7	764.4	14.6%
<i>thereof Rest of Europe</i>	731.1	899.9	23.1%
Adjusted EBIT (in €m)	6.3	118.2	
Fashion Store	9.5	89.0	
<i>thereof DACH</i>	40.1	68.7	
<i>thereof Rest of Europe</i>	(30.6)	20.2	
Adjusted EBIT (as % of revenue)	0.4%	6.4%	6pp
Financial Position (in €m)			
Net working capital	(69.7)	(222.6)	219.2%
Cash flow from operating activities	(0.7)	212.2	
Cash flow from investing activities	(88.0)	0.8	
Capex	(88.0)	(31.9)	(63.8%)

Definitions are available in the financial reports.

OUTLOOK

Upgraded FY2020 Outlook:

- GMV growth of 25 – 27%, and revenue growth of 20 – 22%
- Adj. EBIT¹ of €375 – 425m
- 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