

HIGHLIGHTS

- **Becoming the Starting Point for Fashion in Europe:** Accelerated new customer growth of 33% YoY, lifting our active customer base to 38.7m
- **Accelerated Platform Transition:** 24% Partner Program share (+9pp) in Q4, ZFS surpassing 50% share and ZMS with strong recovery in HY2/2020
- **Strong Financial Performance:** GMV growth of 30.4%, revenue growth of 23.1% and adjusted EBIT margin of 5.3% in FY/20, exceeding our initial 2020 guidance
- **Strong Balance Sheet:** Successful placement of 1bn EUR in Convertible Bonds to further accelerate our growth strategy and to invest with even more conviction

FIGURES

	Q4/19	Q4/20	Δ Q4/19 Q4/20
Group Key Performance Indicators			
Site Visits (m)	1267.5	1,691.5	33.4%
Active Customers (m)	31.0	38.7	25.0%
Number of Orders (m)	42.6	58.0	36.0%
Average Order per Active Customer (LTM)	4.7	4.8	2.4%
Average Basket Size (in €) (LTM)	56.6	57.7	1.9%
Results of Operations			
Gross merchandise value (GMV) (in €bn)	2.5	3.5	38.0%
Revenue (in €m)	1,985.9	2,573.3	29.6%
Fashion Store	1,820.5	2,331.6	28.1%
<i>thereof DACH</i>	876.9	1,027.5	17.2%
<i>thereof Rest of Europe</i>	943.6	1,304.0	38.2%
Adjusted EBIT (in €m)	110.4	189.3	
Fashion Store	98.4	154.2	
<i>thereof DACH</i>	85.5	106.9	
<i>thereof Rest of Europe</i>	12.9	47.3	
Adjusted EBIT (as % of revenue)	5.6%	7.4%	1.8pp
Financial Position (in €m)			
Net working capital	(147.7)	(87.4)	
Cash flow from operating activities	243.3	190.1	
Cash flow from investing activities	(121.1)	(133.6)	
Capex	(121.1)	(127.1)	

Definitions are available in the financial reports.

OUTLOOK

FY 2021 Outlook:

- GMV growth of 27 – 32%, and revenue growth of 24 – 29%
- Adj. EBIT¹ of €350 – 425m
- Negative net working capital and €350 – 400m in Capex²

¹ Excluding equity-settled share-based payment expense ("SBC") of ~€57m, restructuring costs and non-operating one-time effects for FY/21

² Excludes M&A transactions