

## HIGHLIGHTS

- **Growing our Customer Base:** Surpassed 40m active customers for the first time during Q1, driven by exceptional new customer growth.
- **Building Great Customer Experiences:** Expanded pre-owned fashion experience internationally, enabled more sustainable choices and enhanced our Plus program.
- **Expanding our European Logistics Network:** Building 3 new fulfillment centers through 2023 to serve our customers even better and to enable continued strong growth.
- **Exceptional Q1 financial performance:** Delivered GMV growth of +55.6% YoY and strong profitability with adj. EBIT margin of 4.2%.
- **Upgraded full-year 2021 outlook:** GMV growth of 31-36%, revenue growth of 26-31% and adj. EBIT of 400-475m EUR.

## FIGURES

	Q1/20	Q1/21	Δ Q1/21 Q1/20
<b>Group Key Performance Indicators</b>			
Site Visits (m)	1,137	<b>1,708</b>	50%
Active Customers (m)	32	<b>42</b>	31%
Number of Orders (m)	37	56	51%
Average Order per Active Customer (LTM)	5	5	4%
Average Basket Size (in €) (LTM)	56	58	3%
<b>Results of Operations</b>			
<b>Gross merchandise value (GMV) (in €bn)</b>	<b>2.0</b>	<b>3.2</b>	<b>56%</b>
<b>Revenue (in €m)</b>	<b>1,524</b>	<b>2,238</b>	<b>47%</b>
Fashion Store	1,392	2,009	44%
<i>thereof DACH</i>	664	921	39%
<i>thereof Rest of Europe</i>	728	1,088	49%
<b>Adjusted EBIT (in €m)</b>	(99)	<b>93</b>	
Fashion Store	(100)	66	
<i>thereof DACH</i>	(12)	83	
<i>thereof Rest of Europe</i>	(88)	(17)	
<b>Adjusted EBIT (as % of revenue)</b>	<b>(6.5%)</b>	<b>4.2%</b>	<b>10.6pp</b>
<b>Financial Position (in €m)</b>			
Net working capital	41	88	116%
Cash flow from operating activities	(261)	(103)	
Cash flow from investing activities	(42)	(40)	
Capex	(48)	(40)	(17%)

Definitions are available in the financial reports.

## OUTLOOK

### FY 2021 Outlook:

- GMV growth of 31 – 36%, and revenue growth of 26 – 31%
- Adj. EBIT<sup>1</sup> of 400 – 475m EUR
- Negative net working capital and 350 – 400m EUR in Capex<sup>2</sup>

<sup>1</sup> Excluding equity-settled share-based payment expense ("SBC") of ~€65m, restructuring costs and non-operating one-time effects for FY/21

<sup>2</sup> Excludes M&A transactions