



Report of the Management Board

Bericht des
Vorstands

zalando





Agenda

Annual General Meeting 2022

2021 report

Zalando Strategy

Outlook 2022



We make decisions for tomorrow's success with ambitious goals for 2025



Customers

We create deep
customer relationships
at scale



Partner

We transition towards a true
platform business



People & Planet

We build a
sustainable platform

Our successful strategy is reflected in our financial performance



EUR 14.3^{bn}

GMV

34.1%

GMV growth

48.5 Mio.

Active customers

EUR 10.4^{bn}

Revenue

EUR 468.4^m

Adj. EBIT

EUR 508.1^m

Distributable profit ZALANDO SE



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Our vision is to be the
Starting Point for Fashion in Europe



We make decisions for tomorrow's success with ambitious goals for 2025



Customer

We create deep
customer relationships
at scale

>EUR 30bn
GMV



Partner

We transition towards a true
platform business

50%¹
partner share



People & Planet

We build a
sustainable platform

do.MORE
sustainability targets

1) Aggregated volume of Partner Program and Connected Retail in % of Fashion Store GMV



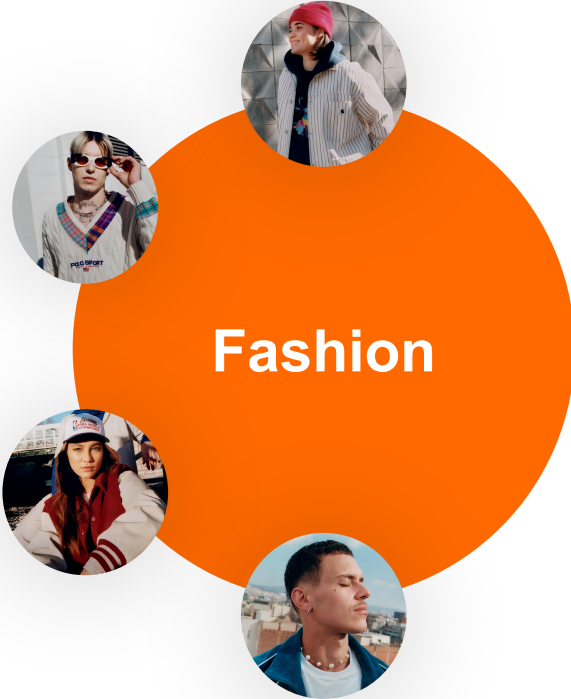
Customers

We create deep customer
relationships at scale





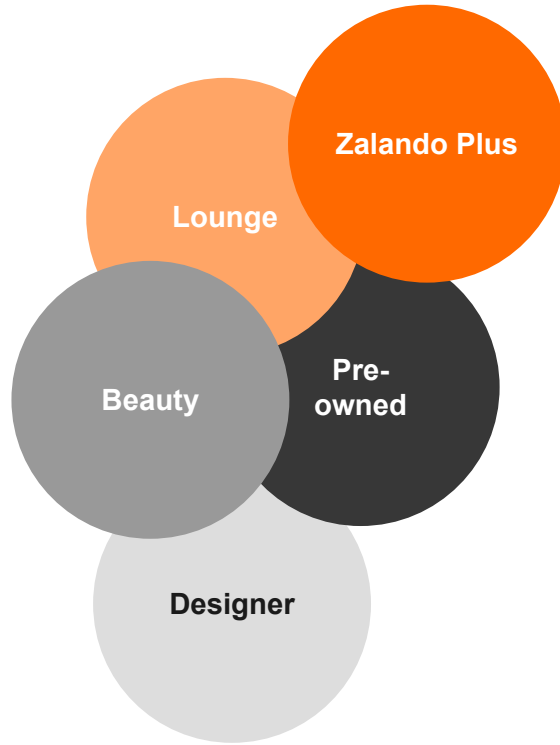
Improve core fashion experience



90%

of our active
customers buy
fashion with us

Elevate distinct propositions



100%

Beauty GMV growth in 2021





Connect all our propositions



1 Million
Zalando Plus
subscribers



Partner

We transition towards
a true platform business



Best-in-class multi-brand environment for customers



Discover exciting brands

SEPHORA



Authorized Reseller

#Sustainability



#Inclusivity

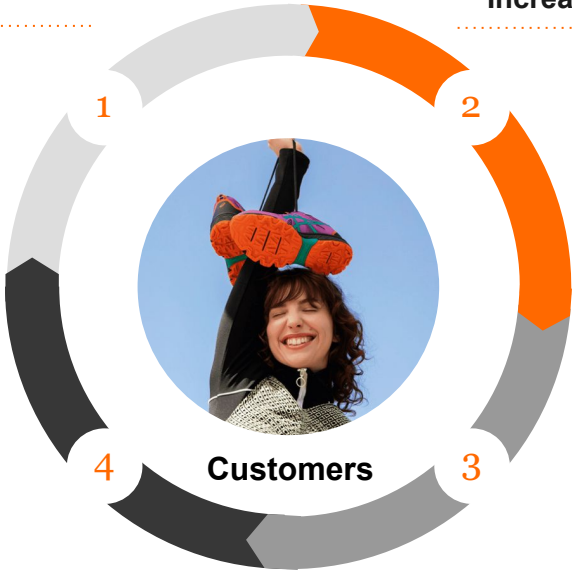


#Genderless



Shared values

Increased assortment showcases full brand offer



BROOKS

RITUALS...



Authorized Reseller

NOT JUST A LABEL

CharlotteTilbury

>5,800 brands

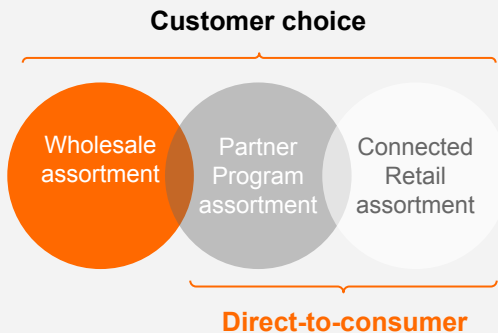


Interact with your love brands

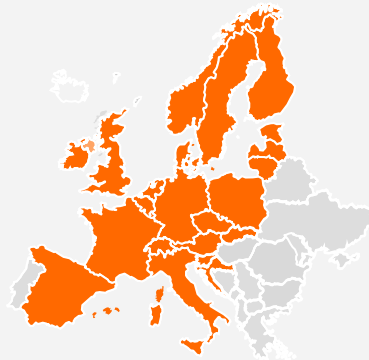
Extraordinary progress in reaching our targets in Partner Business



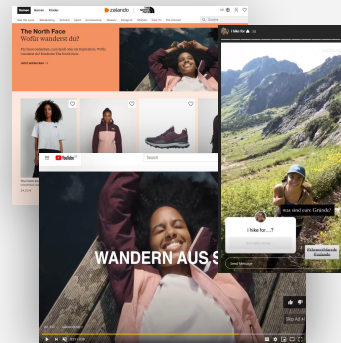
Enabling direct-to-consumer



Driving internationalisation



Connecting to consumers



Partner Business share¹ 30% | **goal 50%**



Zalando fulfilled Partner Business² 55% | **goal 75%**



Revenue through Zalando Marketing Services³ 2% | **goal 3 – 4%**



- 1) Partner Program and Connected Retail; Q4/2021; expressed as %-share of Fashion Store GMV
- 2) Refers to Zalando Fulfillment Solutions, Q4/2021, expressed as %-share of Partner Program items
- 3) Q4/2021, expressed as %-share of Fashion Store GMV



People and planet
We build a
sustainable plattform

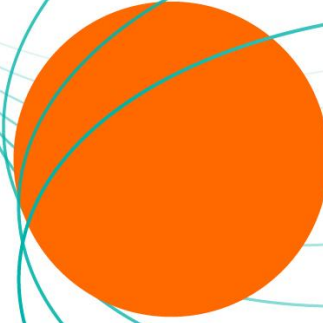


Our vision: A sustainable fashion platform with net-positive impact on people and the planet



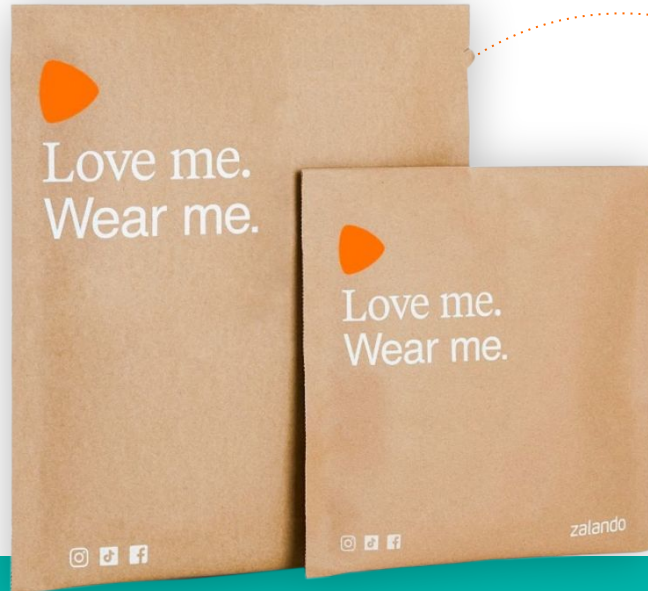
A **net-positive impact** means,

that we give back more to society and the environment
than we take.



One focus in 2022:

Switch from plastic to paper shipping bags



89 %

Progress 2021



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First quarter results 2022 as expected in a volatile market environment

Challenges 2022



Weakening consumer sentiment



Supply chain disruptions



Extraordinarily strong growth
year-over-year

First quarter results
2022

EUR 3.2m GMV

+1.0%

EUR 2.2bn revenue

-1.5%

Adj. EBIT

EUR -51.8m

Compound annual
growth rate over
2 years: 25%

Outlook

full year 2022

16% – 23%
GMV growth

12% – 19%
Revenue growth

EUR 430 – 510m
Adj. EBIT¹

EUR 400 – 500m
Capex² and negative net working capital

1) Excludes equity-settled share-based payment expense ("SBC") of EUR ~65m, restructuring costs and non-operating one-time effects for FY/22

2) Excludes M&A transactions



Our FY/2022 outlook, as communicated on March 1, 2022, excluded a potential negative impact from the war in Ukraine. In light of the increasingly volatile market environment (including the ongoing negative impact from the war in Ukraine), we now target to reach the **lower end** of our full year outlook in terms of GMV growth, revenue growth and adjusted EBIT.

Management team to drive our strategy forward and invest in the future



Robert Gentz
Founder & Co-CEO



David Schneider
Founder & Co-CEO



David Schröder
COO (former CFO)



Astrid Arndt
CPO



Jim Freeman
CBPO



Sandra Dembeck
CFO



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