

# Presentation by the Management Board

AGM

Berlin, May 23, 2018



**Rubin Ritter**

Fashion Store  
Finance, Corporate Governance

**Robert Gentz**

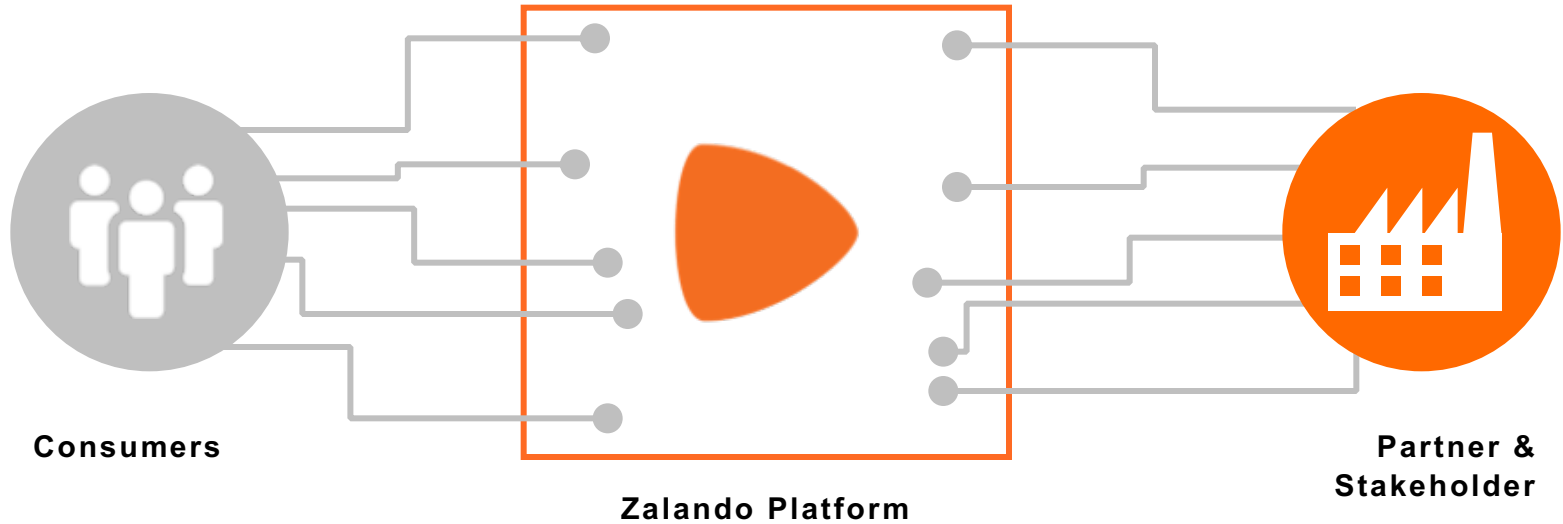
Offprice, Emerging Businesses  
Personnel, Strategy, Technology

**David Schneider**

Partner Solutions, zLabels  
Brands, Fashion & Assortment



We successfully drove our platform strategy forward in 2017...



... and focused on

4

investment areas.

Assortment



Digital Experience



Convenience



Platform / Emerging Businesses



Our customers have an (almost) unlimited assortment at their fingertips ...



### Assortment

2,000 brands  
> 300,000 SKUs



### Partner Program

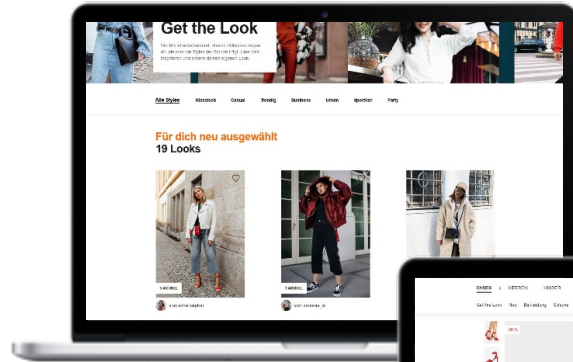
More products  
Higher availability



### Brands

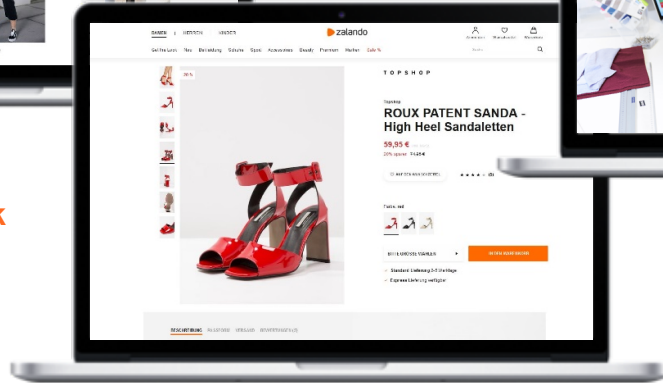
350 new brands  
in 2017

... and we provide guidance and inspiration.



Get the Look

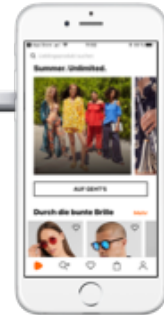
Product detail page



Sizing



Mobile App





## Our European logistics network grows strongly ...

11

Logistic sites



-  Operational
-  Planned / under construction



... and delivers faster than ever before.



Same Day Delivery



Return on Demand



Zalando Plus

We continue to open our platform for third parties.



Zalando Fulfillment Solutions



Connected Retail



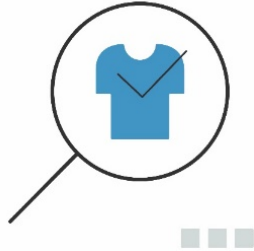
Zalando Media Solutions

**As we grow, so does our responsibility for people and the environment.**

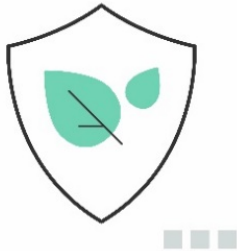
**Employees**



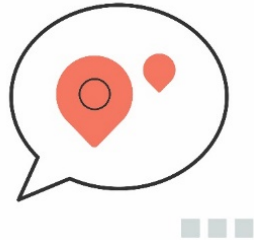
**Fashion**



**Environment**



**Society**



## We have focused on growth ...

Outlook	2014	2015	2016	Results 2017		
<b>20-25% revenue growth</b>	✓	✓	✓	Revenue:	EUR 4,489m	✓
				Growth:	23.4%	
<b>Solid profitability</b>	✓	✓	✓	Adj. EBIT <sup>(1)</sup> :	EUR 215m	✓
				Margin:	4.8%	
<b>Free cash flow:</b> Neutral Working Capital, strategic Capex	✓	✓	✓	Working Capital:	EUR –62m	✓
				Capex:	EUR 244m	

(1) Excludes share-based compensation

(2) Excludes M&A

... and will continue to do so in 2018.

Goals	2014	2015	2016	2017	Outlook 2018	
20-25% revenue growth	✓	✓	✓	✓	20-25%	Growth
Solid profitability	✓	✓	✓	✓	220-270 EUR m	Adjusted EBIT <sup>(1)</sup>
Free cash flow: Neutral Working Capital, strategic Capex	✓	✓	✓	✓	~350 EUR m	Capex <sup>(2)</sup> Slightly negative working capital

(1) Excludes share-based compensation and effects from business transactions that do not recur regularly

(2) Excludes M&A

**We continue to invest in 4 investment areas.**

1.



**Assortment**

2.



**Digital Experience**

3.



**Convenience**

4.



**Platform /  
Emerging Businesses**

## We're off to a good start in 2018.

Goals 2018		Q1 2018	
 <b>Revenue growth</b>	Revenue:	EUR 1,196m	✓
	Growth:	22.0%	
 <b>Profitability</b>	Adj. EBIT <sup>(1)</sup> :	EUR 0.4m	✓
	Margin:	0.0%	
 <b>Use capital efficiently<sup>(2)</sup></b>	Working Capital:	EUR –34.8m	✓
	Capex:	EUR 41.8m	

(1) Excludes share-based compensation and effects from business transactions that do not recur regularly

(2) Excludes M&A

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