

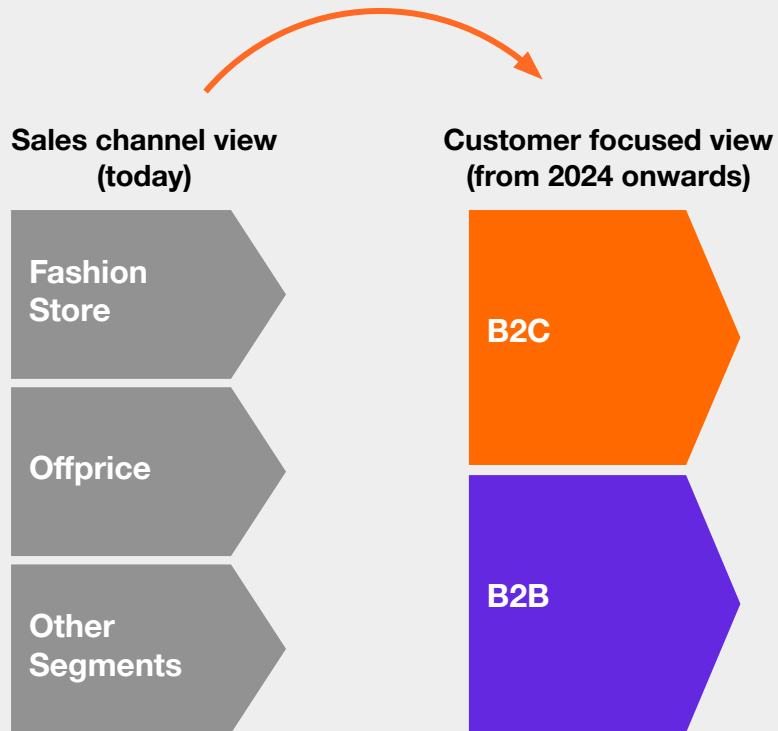


Zalando's New segment reporting

March 2024

Our **new segment reporting** from 2024 onwards

- Our steering and decision-making starts from a customer point of view, now we are shifting from a sales channel view to a customer-focused distinction between B2C and B2B.
- Our external reporting will be adjusted to reflect these two operating segments.
- The majority of our business revenue is located in our B2C business and its supporting services, including our partner business and Zalando Marketing Services (ZMS).
- The B2B segment will comprise services that provide B2B products we offer to our partners on and off our Zalando Platform to meet their business needs (i.e. ZEOS including Zalando Fulfillment Solutions and Tradebyte as well as Highsnobiety as another brand-facing business of the Zalando group).





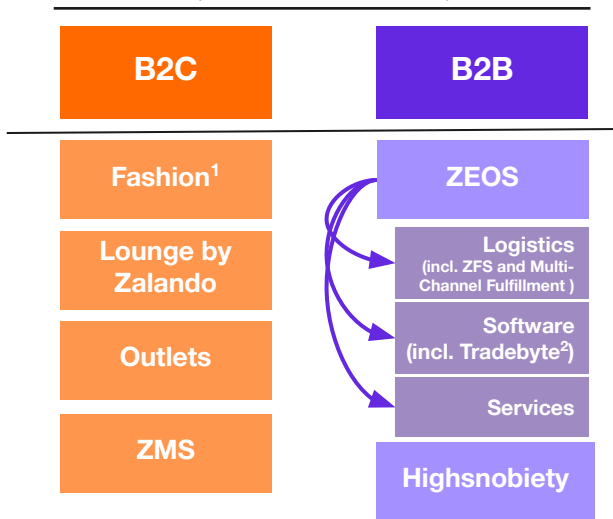
Our new segments and its components

We adjust our segment reporting from a sales channel view (Fashion Store, Offprice) to a segment reporting view that distinguish between serving our **B2C customers** on the Zalando platform & **B2B customers** on and off the Zalando platform.

Old segment reporting

| Reported Segments | Fashion Store | Offprice | Other segments |
|--|---------------------------|-------------------|----------------|
| Components (Without external reporting) | Fashion ¹ | Lounge by Zalando | ZMS |
| | ZFS | Outlets | Tradebyte |
| | Multi-Channel Fulfillment | | Highsnobiety |

New segment reporting (from Q1 2024 onwards)



¹ Including Wholesale and Partner Business

² Tradebyte operates legally independent from Zalando



How do **FY 2023 numbers** translate into **new segment reporting**?

Old segment reporting

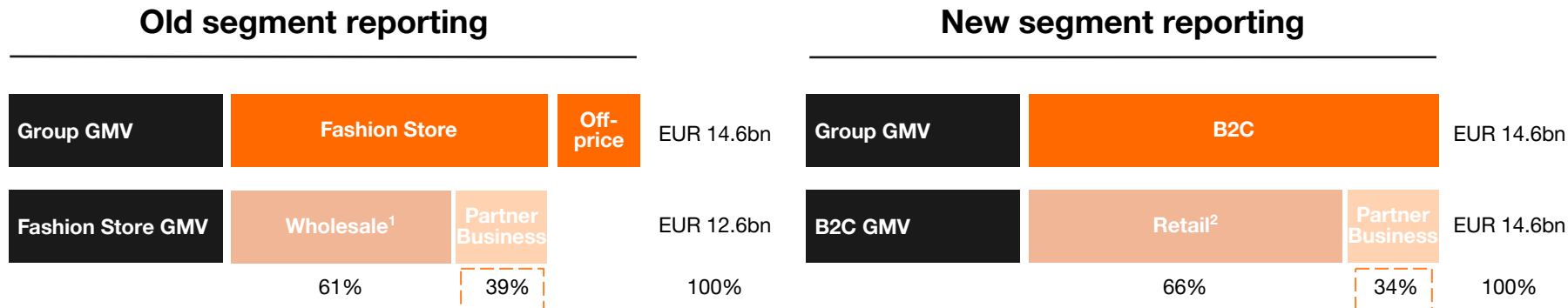
| 2023 | Group | Fashion Store | Offprice | All other segments |
|-----------------------------------|--------|---------------|----------|---------------------|
| GMV (in EUR m) | 14,632 | 12,630 | 2,001 | No GMV contribution |
| Revenue (in EUR m) | 10,143 | 8,242 | 1,776 | 400 |
| Gross margin (in %) | 38.7% | 40.2% | 34.9% | 25.5% |
| Adj. EBIT (in EUR m) | 350 | 282 | 44 | 29 |
| Adj. EBIT margin (in %) | 3.5% | 3.4% | 2.5% | 7.4% |

New segment reporting

| Zalando Group | B2C segment | B2B segment |
|---------------|-------------|---------------------|
| 14,632 | 14,632 | No GMV contribution |
| 10,143 | 9,298 | 855 |
| 38.7% | 41.2% | 12.6% |
| 350 | 311 | 39 |
| 3.5% | 3.3% | 4.6% |



GMV contributors in old and new world and its impact on **Partner Business share**



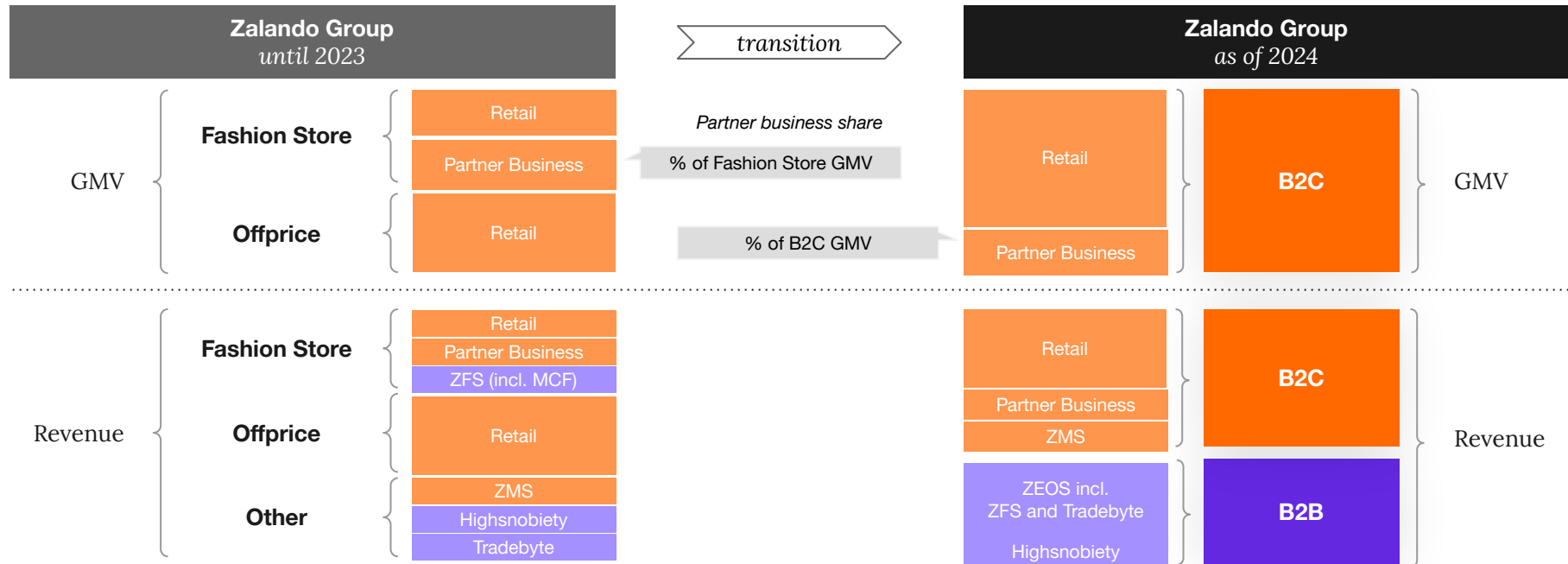
- New segment reporting leads to an adjustment of **platform KPIs** as we no longer report on Fashion Store GMV (EUR 12.6bn) and switch to B2C GMV (EUR 14.6bn)
- As a consequence, Partner Business share 2023 is rebased from 39% to 34%, with a Partner Business share target of 40-50% until 2028
- Calculation of ZMS marketing intensity is adjusted accordingly, with a 2028 target of 3-4%

¹ Now part of Retail

² Also includes Offprice



Summary | Transition to our new governance structure





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You should not rely on these forward-looking statements as predictions of future events and we undertake no obligation to update or revise these statements.

Our actual results may differ materially and adversely from any forward-looking statements discussed on this call due to a number of factors, including without limitation, risks from macroeconomic developments, external fraud, inefficient processes at fulfillment centers, inaccurate personnel and capacity forecasts for fulfillment centers, hazardous material / conditions in production with regard to private labels, lack of innovation capabilities, inadequate data security, lack of market knowledge, risk of strike and changes in competition levels.