

zalando



Annual General  
Meeting

Report of the  
Management  
Board

20  
26



## Key topics of the speech:

The spoken word shall prevail.

### 1. Zalando is successfully delivering on its strategy

Zalando delivers strong 2025 results (year-on-year comparison):

- Zalando SE ("Zalando"), Europe's leading technology platform for fashion and lifestyle, reached double-digit growth in GMV, revenue, and profit for 2025, as the acquisition of ABOUT YOU and the successful execution of its B2C and B2B strategy helped to serve customers and partners even better.
- Zalando continues to execute on its strategy: successfully unlocking the power of artificial intelligence (AI) across its data and infrastructure platform and beyond, and pioneering the next generation of agentic commerce in Europe.
- Group GMV rose by 14.7% to 17.6 billion euros, revenue increased 16.8% to 12.3 billion euros, and adjusted EBIT climbed 15.6% to 591 million euros.
- Active customers reached a new high of 62 million.

### 2. Supercharging our business with AI

We accelerated our strategy and rolled out major innovations across B2C and B2B to deliver a strong performance in 2025. The unique data and infrastructure platform we've built over 17 years now gives us a massive advantage. We have the richest fashion-specific data in Europe, from billions of customer interactions and unparalleled brand relationships, and the continent's leading logistics fulfilment network. By supercharging that foundation with AI, we are providing our customers and partners with experiences and services that seemed impossible just a few years ago while making our own operations more efficient.



### 3. Scaling B2C and B2B

#### **B2C**

In B2C, the Zalando group reached a new high of 62 million active customers in 2025 through its highly effective multi-app approach. Its team of apps - consisting of the brand-led flagship Zalando app, the trend-focused ABOUT YOU app, and the deal-driven Lounge by Zalando app - targets distinct customer needs. Together, these apps drive distribution to reach as many customers as possible, frequency to ensure frequent engagement, and depth to capture the highest possible share of their overall lifestyle spending.

#### **B2B**

In B2B, where Zalando is building the operating system for fashion and lifestyle e-commerce, the company continues to unlock digital business opportunities for brands and retailers and reducing the complexities of cross-border e-commerce in Europe.

(end)