

Zalando SE

Zalando SE: Zalando Upgrades Outlook for the Financial Year 2021; Zalando Launches Share Buy-back for Stock Option Programs

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Disclosure of an inside information acc. to Article 17 MAR of the Regulation (EU) No 596/2014, transmitted by DGAP - a service of EQS Group AG.

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ZALANDO UPGRADES OUTLOOK FOR THE FINANCIAL YEAR 2021; ZALANDO LAUNCHES SHARE BUY-BACK FOR STOCK OPTION PROGRAMS

AT THE SAME TIME DISCLOSURE ACCORDING TO ART. 5 PARA. 1 LIT. A) REGULATION (EU) NO. 596/2014 AND ART. 2 PARA. 1 OF COMMISSION DELEGATED REGULATION (EU) NO. 2016/1052 // SHARE BUY-BACK

Information and Explanation of the Issuer to this News:

BERLIN, May 5, 2021 // Zalando upgrades its outlook for the financial year 2021 following exceptionally strong and profitable growth in the first quarter, continued

elevated growth levels in the second quarter, and a stable outlook for the second half of the year.

The company now expects Gross Merchandise Volume (GMV) to grow 31%-36% to 14.0-14.6 billion euros for the financial year 2021. The company expects revenues to grow 26%-31% to 10.1-10.5 billion euros and an adjusted EBIT of 400-475 million euros in the same period. Zalando previously assumed GMV growth of 27%-32%,

revenue growth of 24%-29% and an adjusted EBIT of 350-425 million euros for the full year 2021.

Today the Management Board of Zalando SE also decided to initiate a share buy-back program. The repurchased shares shall be used to meet Zalando's obligations under its option programs to employees and to members of the Management Board. The program covers the repurchase of own shares with a total purchase price (excluding incidental transaction charges) of up to 200 million euros, however, no more than 20 million shares. It starts on 7 May 2021 and ends on 30 July 2021 at the latest. This decision has been approved by the Supervisory Board and is in accordance with the authorization granted by the Annual General Meeting 2020.

The buy-back shall be executed through the stock exchange and in line with the authorization of the Company's Annual General Meeting 2020, and in line with the safe harbour requirements of buy-back programs set forth by Regulation (EU) No. 596/2014 (*Market Abuse Regulation*) and Commission Delegated Regulation (EU) No. 2016/1052 of 8 March 2016 (*Delegate Regulation*).

The share repurchases will be carried out by an independent bank which will make its trading decisions regarding the exact timing of the purchases of shares independently of, and without any influence by, the Company. The bank is obliged to comply with the trading conditions of Art. 3 of the Delegated Regulation and the provisions contained in this share buy-back program.

Information on the transactions relating to the buy-back program will be published according to Art. 2 of the Delegated Regulation and will be made available on the Company's website under www.corporate.zalando.com/en/investor-relations.

Person making the notification: Dr. Martin Hager, Team Lead Capital Markets Law

INVESTOR/ANALYST INQUIRIES

Patrick Kofler

Investor Relations

investor.relations@zalando.de

+49 (0) 30 20968 1584

MEDIA INQUIRIES

Alexander Styles

Business & Financial Communications

Alexander.Styles@zalando.de

+49 (0) 152 22715810

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Company:	Zalando SE
	Valeska-Gert-Straße 5
	10243 Berlin
	Germany
E-mail:	investor.relations@zalando.de
Internet:	https://corporate.zalando.de
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