

ABOUT YOU reports strong, profitable growth in FY 2020/21

- **ABOUT YOU surpasses one billion Euro net revenue mark**
- **2020/21 net revenues grow 57% YoY to €1.17bn**
- **Ongoing strong growth in Rest of Europe segment with 145% increase in net revenues YoY, DACH segment net revenues up 29% YoY**
- **Group profitability on adjusted EBITDA¹ level reached for Q4**
- **Full-year adjusted EBITDA margin improves to (3%), driven by gains in profitability in DACH and B2B (Technology, Media and Enabling or TME) segments**
- **TME segment profitable with net revenue growth of 61% YoY**

Hamburg, 14 April 2021 – ABOUT YOU, Europe's digital fashion destination for discovering outfits, brands, and trends today reported results for its 2020/21 financial year, showing continued strong growth and substantial improvements in profitability. Defying an overall decline in the European fashion market due to the COVID-19 pandemic, Europe's fastest-growing fashion platform expanded into 13 new markets and for the first time achieved more than €1bn in net revenues², ending the year with a 57% YoY increase in net revenues to €1.17bn (FY 19/20: €743m).

ABOUT YOU reached group profitability at the adjusted EBITDA level in the fourth quarter. Supported by increasing revenue per customer, declining customer acquisition costs, a growing contribution from its TME segment, and improved operating leverage, the group's adjusted EBITDA margin improved to (3%) in FY 2020/21, from (9%) a year earlier. The improvement at the group level was mainly driven by strong profitability in the group's core DACH segment at an adjusted EBITDA margin of 6% (FY 19/20: 0%), with DACH revenues growing 29% YoY to €660m. New market launches³ as well as ongoing growth in the existing international markets resulted in strong net revenue growth of 145% YoY to €464m (FY 19/20: €189m) in the group's Rest of Europe segment, which improved its adjusted EBITDA margin to (18%) in FY 2020/21 from (29%) a year ago.

Tarek Müller, co-founder and member of the management board Marketing & Brand: "We are very proud of what we achieved last year. We defied the slump in the overall market, launched in 13 new markets, and still managed to achieve profitability at the group level for the first time in

¹ Adjusted EBITDA defined as earnings before interest, tax, depreciation and amortization (EBITDA) adjusted for (i) equity-settled share-based compensation expenses, (ii) restructuring costs and (iii) one-time effects.

² Net Revenues defined as revenues excluding VAT and after returns. Historical FY financials on group level IFRS audited. Segment split based on management accounts.

³ New market launches in FY 2020/21: Estonia, Latvia, Lithuania, Slovenia, Croatia, Bulgaria, France, Spain, Italy, Denmark, Sweden, Finland and Ireland.

the fourth quarter. This shows the enormous potential of our business model, which has consistently delivered very strong growth since our launch in 2014 with a net revenue group CAGR of over 90%. Our mission is to build the best digital fashion destination for Generation Y and Z, and our strong 2020/21 results underline how far we have already come on this path.”

ABOUT YOU is currently present in 23 European markets. With more than 30m unique monthly active users in FY 2020/21, ABOUT YOU is the number-one fashion platform for Generation Y and Z, delivering the most inspiring and personalised shopping experience in Europe. ABOUT YOU operates in a growing European fashion market, estimated at c. €400bn in total and c. €75bn for online fashion alone⁴.

Hannes Wiese, co-founder and member of the management board Operations & Finance:

“The transformation of the fashion market offers big potential for our unique business model, driven by the ongoing shift from offline to online, the continued rise of smartphone and social media use, and growing spending by Generation Y and Z digital natives. Our strong FY 2020/21 results enable us to continue building and optimising our product portfolio, while also scaling additional markets, particularly in Southern Europe and the Nordics.”

In its B2B segment Technology, Media and Enabling (TME), revenues grew 61% YoY to €84m (FY 19/20: €52m) and the segment turned profitable with a full-year adjusted EBITDA margin of 12% (FY 19/20: (34)%). A key driver of the strong growth and profitability was the ABOUT YOU Commerce Suite tech solution where ABOUT YOU licenses its proprietary technological platform as a white label product to brands and retailers. The SaaS solution enables clients to scale fast and benefit from the platform innovations ABOUT YOU has developed over the past 7 years.

Sebastian Betz, co-founder and member of the management board Tech & Product:

“The ABOUT YOU Commerce Suite continues to benefit from strong demand. By now, more than 60 external shops are live on our ABOUT YOU Commerce Suite. We offer brands and retailers a flexible, all-in-one SaaS solution with an incredible value proposition. In combination with our marketing and enabling suite we can offer our clients a real 360-degree e-commerce platform on which they can grow their own online business and connect to ABOUT YOU’s platform.”

ABOUT YOU also continued to make strong progress on its path toward becoming a sustainable fashion leader in Europe, a key plank in the company’s mission to live up to its societal responsibility and combine financial success with socially sound and sustainable business practices. ABOUT YOU issued its first Responsibility Report, highlighting substantial progress in the areas of sustainability, diversity, inclusion, and corporate governance. In October 2020, ABOUT YOU launched Second Love, offering second-hand fashion items in its online shops in support of key environmental, social

⁴ Volumes as of 2019; Euromonitor.

and governance (ESG) drivers and to encourage sustainable and environmental-friendly fashion products. ABOUT YOU became CO₂ neutral in October 2020.

Tarek Müller, co-founder and member of the management board Marketing & Brand: “The launch of Second Love was an exciting milestone on our path toward pushing a circular economy by becoming one of the biggest platforms for second-hand fashion in Europe. Combined with a growing share of sustainable fashion in our online shop, we are giving our customers more and more sustainable, ecologically sound choices, thus making a real difference for our planet, our people, and our society.”

FY20/21 actuals	FY20/21 actuals							
	AY Group (IFRS)		Commerce B2C				B2B	
	FY19/20	FY20/21	AY DACH		AY RoE		TME	
	FY19/20	FY20/21	FY19/20	FY20/21	FY19/20	FY20/21	FY19/20	FY20/21
Net revenue (€m)	743	1,166	510	660	189	464	52	84
Growth (yoy¹)	61%	57%	36%	29%	171%	145%	96%	61%
Adjusted EBITDA² (€m)	(70)	(36)	0	37	(55)	(83)	(17)	10
Adjusted EBITDA margin³	(9)%	(3)%	0%	6%	(29)%	(18)%	(34)%	12%

Note: Excludes reconciliation of net revenue €(41)m and adjusted EBITDA €1m (FY 19/20: net revenue €(7)m; adjusted EBITDA €2m); financial year ends February; financials on group level based on IFRS; segment figures based on management reporting 1. Growth (yoy): net revenue growth year-over-year; 2. Adjusted EBITDA: earnings before interest, tax, depreciation and amortization adjusted for (i) equity-settled share-based compensation expenses, (ii) restructuring costs and (iii) one-time effects; 3. Adjusted EBITDA margin: ratio of adjusted EBITDA to net revenue.

About ABOUT YOU

ABOUT YOU digitizes the classic shopping stroll by creating an inspiring and personalized shopping experience on the smartphone. At ABOUT YOU the focus is on the customers, who are supported in expressing themselves individually through fashion. On the website aboutyou.com and the multi-award-winning ABOUT YOU app, customers find versatile inspiration and a range of more than 400,000 items from over 2,000 brands. With more than 30 million unique monthly active users, ABOUT YOU is one of the largest fashion and lifestyle platforms in Europe. It is currently active in 23 European markets. With the ABOUT YOU Commerce Suite, the fashion tech company also offers its own e-commerce infrastructure as a licensed product.

Additional links:

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