

## **ABOUT YOU reports strong growth and improved profitability in Q2 2021/2022**

- **Strong revenue growth across all segments leading to +53% YoY growth for the Group in Q2 2021/2022**
- **All customer metrics improved (LTM)<sup>1</sup>: active customers 9.7 million (+34% YoY), AOF<sup>2</sup> 2.9x (+8% YoY), AOV<sup>3</sup> EUR 58.5 (+5% YoY)**
- **International roll-out continued with successful launch campaigns in Italy, France, Greece, and Portugal in Q3 2021/2022**
- **Hypergrowth in TME segment: +181% YoY as all B2B revenue streams scaled rapidly and profitably in Q2 2021/2022**
- **Improved Group profitability: adj. EBITDA margin at -3.3% vs. -5.0% in Q2 2020/2021, driven by a higher gross margin**
- **FY revenue guidance confirmed at EUR 1,725-1,775 million (+48-52% YoY), adj. EBITDA guidance (c. EUR -70 million) unchanged**

Hamburg, 9 November 2021 - ABOUT YOU Holding SE ("ABOUT YOU"), one of Europe's fastest-growing online fashion platforms of scale, today announced its second set of quarterly financial results as a publicly listed company, showing continued top-line growth across its segments and solid margin improvements. ABOUT YOU's second quarter, which ended on 31 August 2021, was characterised by a clear increase in key customer metrics, successful international expansion in Southern Europe, and a rapid yet profitable scaling of all B2B revenue streams.

**Tarek Müller, co-founder and co-CEO:** "At our listing, we promised to improve the ABOUT YOU online shop as our core product, optimise its assortment, expand our footprint internationally, and scale our Tech, Media, and Enabling segment. In our first months as a publicly listed company, we have consistently delivered on these strategic priorities, which translates into the strong half-year financial performance that we report today. As we prepared to meet peak demand in the autumn/winter season 2021/2022, which has started off as planned, we are confident to reach our recently upgraded revenue guidance for the full year."

At EUR 395.6 million, Group revenue grew +53.3% YoY in the second quarter (Q2 2020/2021: EUR 258.0 million). For the first half, revenue rose by +59.4% YoY to EUR 817.7 million (H1 2020/2021: EUR 513.2 million).

Top-line growth was driven by continuous improvements in the ABOUT YOU online shop by introducing new features and exclusive collections on an international scale to enhance customer experience. In the second quarter, the company developed exclusive collaborations - such as the "Kendall for ABOUT YOU" drop with fashion icon Kendall Jenner, or the recently launched exclusive Capsule Collection "LENI KLUM x ABOUT YOU" with model LENI KLUM - and features of its online shop, including the live-shopping features utilized for the ABOUT YOU Fashion Week in September 2021. As a result of these initiatives, the number of active customers grew +34.1% to 9.7 million over the past twelve months (Q2 2020/2021: 7.2 million). At the same time, average

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<sup>1</sup> LTM: last twelve months

<sup>2</sup> AOF: average order frequency

<sup>3</sup> AOV: average order value

order frequency rose +7.6% to 2.9x (Q2 2020/2021: 2.7x) and average order value increased +5.3% to EUR 58.5 (Q2 2020/2021: EUR 55.6).

ABOUT YOU's Commerce business, including the segments DACH (Germany, Austria, and Switzerland) and RoE (Rest of Europe), achieved healthy growth. In preparation for the successfully executed market launch campaigns in Southern Europe in September and October, the second-quarter campaign activities were rather moderate in the segment RoE. Still, and in light of the increasing scale and comparatively strong prior-year quarter, the segment grew by +50.1% to EUR 162.9 million (Q2 2020/2021: EUR 108.5 million). Its start into the autumn/winter season was as positive as expected, given the ramp-up of the entered markets and continued growth momentum in the more mature markets.

As ABOUT YOU continued to rapidly scale its B2B business, the segment TME (Tech, Media, Enabling) experienced hypergrowth of +181.0% with revenue of EUR 39.5 million in the second quarter once again (Q2 2020/2021: EUR 14.1 million). Key growth drivers were higher spending of existing and acquisition of new clients, but strong prior-year comparison was also impacted by COVID-19-related softer performance in the first half-year of 2020/2021.

The Group's adjusted EBITDA margin improved to -3.3% from -5.0% in last year's second quarter, amounting to EUR -13.1 million in absolute terms (Q2 2020/2021: EUR -12.9 million). In the first half-year, ABOUT YOU improved its adjusted EBITDA margin to -3.1% from -4.6% in the first half-year of 2020/2021, which amounted to EUR -25.4 million (H1 2020/2021: EUR -23.6 million).

Group profitability improved as ABOUT YOU's gross margin increased further. In the Commerce business, the segment DACH continued to be profitable with an adjusted EBITDA margin of 3.9% and an adjusted EBITDA of EUR 7.8 million in the second quarter (Q2 2020/2021: EUR 8.6 million). The segment RoE improved profitability YoY, but remained at a negative adjusted EBITDA margin of -15.0%, equivalent to an adjusted EBITDA of EUR -24.4 million (Q2 2020/2021: EUR -17.6 million) as ABOUT YOU continued to invest in scaling some of its less mature markets. As ABOUT YOU intends to sustain its roll-out in Southern Europe in Q3 2021/2022, it is likely to further affect margins.

With an adjusted EBITDA margin of 15.4%, the adjusted EBITDA of the segment TME grew exceptionally to EUR 6.1 million in the second quarter (Q2 2020/2021: EUR -1.1 million). All B2B revenue streams - Tech, Media, and Enabling - became profitable in this quarter. In preparation of a large-scale B2B branding and sales campaign in 2022, ABOUT YOU introduced the unified SCAYLE brand early November. SCAYLE rebrands the software-as-a-service and 360° services as an independent part of the segment TME.

On the back of its progress on strategic priorities that led to a strong performance in customer and financial metrics in the first half-year, the company raised its revenue guidance for the financial year 2021/2022 when it published Q2 2021/2022 preliminary results in September 2021. ABOUT YOU now expects to achieve guided Group revenue of between EUR 1,725 and 1,775 million in the current financial year (+48.0 to 52.0% YoY growth). The adjusted EBITDA is assumed to remain at c. EUR -70.0 million as the increased revenue is planned to be invested in the business.

Until February 28 2022, ABOUT YOU estimates total capital expenditure of c. EUR 34.0 million and continues to expect net working capital to remain negative as a percentage of sales in the low single-digit range.

Including ABOUT YOU's half-year report, all reporting documents are available on the [Investor Relations Website](#). The company plans to publish its Q3 2021/2022 Quarterly Statement on 11 January 2022.

	Q2 20/21	Q2 21/22	YoY Growth	H1 20/21	H1 21/22	YoY Growth
<b>Group key customer metrics</b>						
<b>Customer reach metrics LTM<sup>4</sup></b>						
User sessions per month (in million)	72.4	111.1	53.5%	72.4	111.1	53.5%
Mobile sessions (in % of user sessions)	83.5%	83.5%	0.0pp	83.5%	83.5%	0.0pp
<b>Customer engagement metrics LTM<sup>4</sup></b>						
Active customers (in million)	7.2	9.7	34.1%	7.2	9.7	34.1%
Average order frequency (#)	2.7	2.9	7.6%	2.7	2.9	7.6%
Total number of orders (in million)	19.4	28.0	44.2%	19.4	28.0	44.2%
Average order value (EUR, incl. VAT)	55.6	58.5	5.3%	55.6	58.5	5.3%
<i>(EUR million, unless otherwise stated)</i>						
<b>Financial segment Information</b>						
<b>Group revenue</b>	258.0	395.6	53.3%	513.2	817.7	59.4%
DACH	138.7	197.4	42.4%	310.3	415.6	34.0%
RoE	108.5	162.9	50.1%	193.5	349.0	80.4%
TME	14.1	39.5	181.0%	28.7	74.0	158.0%
Reconciliation	(3.2)	(4.2)	30.9%	(19.3)	(20.9)	8.4%
<b>Adjusted EBITDA</b>	(12.9)	(13.1)		(23.6)	(25.4)	
DACH	8.6	7.8		16.1	25.1	
RoE	(17.6)	(24.4)		(35.3)	(57.8)	
TME	(1.1)	6.1		(0.5)	10.7	
Reconciliation	(2.8)	(2.5)		(3.9)	(3.5)	
<b>Adjusted EBITDA margin</b>	(5.0)%	(3.3)%		(4.6)%	(3.1)%	
DACH	6.2%	3.9%		5.2%	6.0%	
RoE	(16.2)%	(15.0)%		(18.2)%	(16.6)%	
TME	(8.1)%	15.4%		(1.8)%	14.5%	
<b>Group key financial metrics</b>						
Gross profit	88.7	154.2		192.9	330.5	
Gross margin	34.4%	39.0%		37.6%	40.4%	
Net working capital	(26.6)	(46.7)				
% of revenue LTM <sup>4</sup>	(2.8)%	(3.2)%				
Capex	(3.3)	(8.2)		(5.5)	(19.2)	
% of revenue	(1.3)%	(2.1)%		(1.1)%	(2.3)%	
Profit/loss for the period	(15.4)	(35.0)		(29.5)	(58.5)	
Free Cash Flow	(14.6)	(30.7)		10.0	(23.5)	

Definitions are available in ABOUT YOU's Half-year Report 2021/2022.

<sup>4</sup> LTM: last twelve months

## ABOUT YOU

ABOUT YOU digitises the classic shopping stroll by creating a personalised 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](https://www.aboutyou.com) and the multi-award winning ABOUT YOU app, customers find versatile inspiration and more than 500,000 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 26 European markets. With the ABOUT YOU Commerce Suite, the fashion tech company also offers its own e-commerce infrastructure as a licensed product. The shares of ABOUT YOU are listed on the Frankfurt Stock Exchange and were admitted to the SDAX<sup>®</sup> index in September 2021.

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