

PRESS RELEASE

Hamburg, 13 September 2022

ABOUT YOU revises outlook for FY 2022/2023

- Declining consumer sentiment and worsening macroeconomic indicators have a stronger and more prolonged impact on revenue and profitability than anticipated at the time of the publication of the FY 2022/2023 guidance in May
- A short-term recovery of the macro-environment is not foreseeable at present – future compensation of the weaker-than-expected development in the second quarter of 2022/2023 is hence unlikely, which leads to an adjustment of the full-year revenue and profitability guidance
- Revenue growth is now expected to range from +10% to +20% YoY, equivalent to EUR 1,905 to 2,078 million (previously +25% to +35%, equivalent to EUR 2,165 to 2.338 million)
- Adjusted EBITDA is assumed to decrease to EUR -140 to -120 million (margin -7.3% to -5.8%) (previously EUR -70 to -50 million, margin -3.2% to -2.1%)
- Despite the continuing challenges, the adjusted EBITDA break-even target on Group level in FY 2023/2024 is reiterated

ABOUT YOU Holding SE (with its consolidated subsidiaries “ABOUT YOU” or “Group”), one of Europe’s fastest-growing online fashion platforms of scale, today adjusted its guidance for FY 2022/2023. Declining consumer sentiment and a deterioration in macroeconomic factors have a stronger and more prolonged adverse impact on top- and bottom-line developments than was foreseeable at the time of publication of the full-year guidance.

Hannes Wiese, Co-Founder and Co-CEO of ABOUT YOU, says: "The current situation is challenging and requires decisive measures. We expected a stabilisation of the macro-environment and a business recovery from the second quarter onwards. Our inventories and cost structures were planned accordingly, which puts a strain on profitability now that revenue growth is lower than expected. For this reason, we will continue to increase our focus on cost control and operational efficiency without compromising on key growth investments. Reaching adjusted EBITDA break-even for the Group remains our top priority for FY 2023/2024 and we reiterate our forecast to achieve this, despite current challenges."

For the second quarter of FY 2022/2023, the Management Board expects an increase in revenue of +4.9% to +12.5% year-on-year (EUR 415 to 445 million) and an adjusted EBITDA of EUR -55 to -40 million. This corresponds to an adjusted EBITDA margin of -13.3% to -9.0%. The expected improvement in revenue growth compared to Q1 2022/2023 did not materialise. In fact, revenue growth has moderately slowed down in the course of Q2 2022/2023. As a result, the revenue is below the Management Board's previous expectation. Led by the tense market environment, management now expects revenue growth in the second half of the fiscal year to be broadly in line with H1 2022/2023, despite a lower comparison base from H2 2021/2022. For the second half of the financial year, a slight improvement in adjusted EBITDA and the adjusted EBITDA margin is expected compared to H1 2022/2023. This is mainly driven by a structurally higher profitability in the autumn/winter season, driven by higher-ticket items. The bottom-line however remains under pressure due to the revised revenue expectation and surging cost inflation. The Management Board takes the currently challenging market environment very seriously and is therefore intensifying existing cost control measures without refraining from important investments in future growth.

Tarek Müller, Co-Founder and Co-CEO of ABOUT YOU, says: "In this challenging market environment, ABOUT YOU has continued to gain significant market share and will also continue to grow significantly faster than the market in the long term. Currently, the cost structure is being adjusted to the market conditions. We continue to expect our Group to break-even on adjusted EBITDA level in the next financial year. ABOUT YOU is uniquely positioned and I am convinced that we will generate long-term value for our shareholders with our inspiring and personalised business model. Based on this belief, I already increased my stake in ABOUT YOU in July."

The half-year financial report for the financial year 2022/2023 will be published on ABOUT YOU's Investor Relations website on 11 October 2022.

ABOUT YOU

ABOUT YOU digitises the classic shopping stroll by creating an inspiring and 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 3,500 brands. With more than 45 million unique active users per month, ABOUT YOU is one of the largest fashion and lifestyle platforms in Europe. It is currently active in 26 European markets. With SCAYLE, 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[®] index in September 2021.

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