

PRESS RELEASE**A SUCCESSFUL FINANCIAL YEAR: ABOUT YOU GROWS, DELIVERS POSITIVE FREE CASH FLOW, AND REACHES ADJUSTED EBITDA BREAK-EVEN**

- **Guidance achieved:** Group revenue growth of 1.6% year-on-year to EUR 1,935.2 million and significant improvement in adjusted EBITDA¹ to EUR 3.2 million despite tougher-than-expected market conditions
- **Efficiency in all cost lines:** Increase in gross margin to 38.7% and reduction in fulfillment, marketing, and administrative cost-to-revenue ratios
- **Strengthened cash position:** Positive free cash flow of EUR 9.0 million reflects improvements in EBITDA and net working capital
- **Back to growth:** Group revenue with strong acceleration, growing by 5.2% year-on-year in the fourth quarter
- **Foundation for success:** Significant progress in ABOUT YOU's strategic initiatives on customer loyalty, product assortment, and operating model
- **Celebrity brands as USP:** More than 40 brands with 120+ exclusive collections, e.g. with supermodel Toni Garrn and goalkeeper Kevin Trapp
- **SCAYLE with global expansion:** External transaction volume² of EUR 3.8 billion by powering 200+ online shops, with sights set on the United Kingdom and North America as target markets
- **Outlook for FY 2024/2025:** Management Board expects Group revenue growth between +1% and +10% year-on-year and an increase in adjusted EBITDA to EUR 10 million to 30 million

Hamburg | May 7, 2024 – The ABOUT YOU Group – consisting of ABOUT YOU, one of the leading online fashion stores in Europe, and SCAYLE, one of the world's fastest-growing software-as-a-service commerce platforms – has reached a financial milestone to celebrate its tenth birthday. The Group met its full-year guidance for revenue growth and profitability in FY 2023/2024. Despite an uncertain market environment, the ABOUT YOU Group reached the adjusted EBITDA break-even, outperformed the revenue growth of the European online fashion market, and laid a solid foundation for the accelerated, profitable growth expected by the Management Board in the years ahead.

"In FY 2023/2024, we entered positive territory in terms of adjusted EBITDA, while at the same time generating growth, being free cash flow positive and gaining significant market share. Following ten years of innovation and investment, this illustrates how a founder-led business model can achieve a good balance between margin expansion and growth," says **Tarek Müller, Co-Founder and Co-CEO of the ABOUT YOU Group**. "Be fast, stay hungry, and execute with passion, our core values have remained unchanged for a decade and yet, they have never been more relevant. We are not just waiting for a faster shift from offline to online retail and brighter market conditions. Instead, our team is determined to position ABOUT YOU and SCAYLE as profitable growth businesses – not only for the current financial year, but for the long term."

¹ EBITDA adjusted for (i) equity-settled share-based compensation expenses, (ii) restructuring costs, and (iii) one-time effects

² Defined as gross transaction volume for external enterprise customers, i.e., before returns and cancellations as well as including VAT, rendered independent of ABOUT YOU Commerce

PRIORITIZING THE BOTTOM LINE TO REACH BREAK-EVEN

The ABOUT YOU Group significantly improved its margin across all cost lines and segments in FY 2023/2024. Optimized inventory management compared to the previous year and a lower discount intensity in the online fashion store increased the gross margin to 38.7% from 37.8% in FY 2022/2023. At the same time, the ABOUT YOU Group significantly lowered its costs in relation to revenue. It reduced its fulfillment costs by 150 basis points to 23.0%, marketing costs by 500 basis points to 10.9%, and administrative expenses by 10 basis points to 4.6% relative to revenue.

As a result of the efficiency gains, adjusted EBITDA amounted to EUR 3.2 million corresponding to a triple-digit surge of EUR 140.2 million compared to the prior year. The adjusted EBITDA margin equaled 0.2%.

BACK TO TOP-LINE GROWTH IN THE FOURTH QUARTER

In FY 2023/2024, the ABOUT YOU Group increased its revenue by 1.6% year-on-year to EUR 1,935.2 million. Despite excess inventories, unfavorable weather conditions, and declining sector revenue, the ABOUT YOU Group was able to stand strong in the fragmented online fashion market in Europe and to secure a higher market share. With revenue growth of 5.2% year-on-year, the fourth quarter marked a return to solid growth with increases in all three reporting segments.

TARGETED INVESTMENTS IN THE ONLINE FASHION STORE

Revenue generated by the online fashion store in Germany, Austria, and Switzerland (DACH segment) remained almost unchanged from the previous year at EUR 916.7 million and grew by 2.8% to EUR 925.9 million in all other European markets (Rest of Europe segment, RoE). Simultaneously, the segments recorded significant improvements in profitability as the adjusted EBITDA margin climbed from 1.5% to 3.6% in DACH and from -18.7% to -6.8% in RoE.

To underpin its growth in the Commerce business, the ABOUT YOU Group has made targeted investments in customer loyalty, product assortment expansion, and the operating model extension. These initiatives have proven successful, as demonstrated by ABOUT YOU's order and customer metrics over the last twelve months to February 29, 2024. During this period, ABOUT YOU processed a total of 37.8 million orders from 12.3 million active customers, equivalent to an average order frequency of 3.1 orders per customer. The average order value rose to EUR 58.0, an uplift of 5.8% year-on-year.

In FY 2024/2025, the ABOUT YOU Group plans to continue its strategic initiatives, including the use of artificial intelligence in the online fashion store to further personalize the digital shopping experience for its young and fashion-conscious Gen Y&Z customers. An example is the new AI-based shopping assistant MAYA. Launched in April 2024, MAYA assists many users of the ABOUT YOU app in Germany, Austria, and Switzerland by providing personalized shopping guidance and inspiration.

Expanding from fast fashion to premium brands, a product assortment with more than 4,000 brands is now available in the online fashion store. The ABOUT YOU Outlet adds further inspiration with an extensive portfolio of fashion items from leading brands at reduced prices and has shown dynamic growth since its launch in FY 2022/2023. Moreover, over 40 celebrity brands launched more than 120 collections with influencers and other celebrities over the course of FY 2023/2024, exclusively available at ABOUT YOU. In the fourth quarter alone, model Toni Garrn, goalkeeper Kevin Trapp, as well as influencers Cita Maass, Marie von Behrens, and Kayla Shyx presented their Spring/Summer 2024 collections. Complementing its fashion portfolio, the online fashion store is currently working on

introducing further manufacturer-to-consumer (M2C) models with a focus on the needs of European customers compliant with the ABOUT YOU Group's high quality and sustainability standards.

Furthermore, ABOUT YOU's operating model continues to evolve: For example, the extension of third-party models, such as "Fulfillment by ABOUT YOU", is planned through the implementation of further marketplace functions. Extending the existing models will enable brand partners to distribute their product portfolio more directly to ABOUT YOU's end customers, scheduled to launch in the course of FY 2024/2025.

DIVERSIFICATION OF BUSINESS-TO-BUSINESS UNIT THROUGH SCAYLE

The business-to-business unit of the ABOUT YOU Group, included in the Tech, Media, and Enabling (TME) segment, reported segment revenue of EUR 188.9 million in FY 2023/2024 with a significant year-on-year increase in the adjusted EBITDA margin from 16.1% to 26.7%.

Following the spin-off into a separate legal entity in August 2023, SCAYLE GmbH ended FY 2023/2024 with an external transaction volume of EUR 3.8 billion. With its flexible and modern enterprise shop system specializing in the business-to-consumer activities of brands and retailers with a strong focus on fashion, lifestyle and sports, the SCAYLE Commerce Engine already powers more than 200 online shops. These include the online stores of existing customers such as s.Oliver, Fielmann, and DEICHMANN, launched successfully during the financial year.

Investments in SCAYLE's vertical and geographical expansion strengthened its presence throughout Europe in FY 2023/2024, particularly in BeNeLux, the United Kingdom, and the Nordics. With retail expertise and state-of-the-art technological infrastructure, SCAYLE has been able to win new globally active enterprise customers such as Mister Spex, ATP Autoteile, Babymarkt, baby-walz, Perfectly Basics, as well as Manchester United, and has thereby diversified even further beyond the fashion sector. The pipeline of potential new enterprise customers remains strong.

In FY 2024/2025, SCAYLE continues to pursue ambitious milestones, most notably the expansion into North America, supported by a local legal entity with a dedicated and local team. Further expanding its extensive range of integrated tools – such as newly developed subscription, promotion, and omnichannel features – SCAYLE remains committed to offering the best enterprise commerce platform to new and existing customers.

"As we enter FY 2024/2025, we are at the beginning of a new decade for the ABOUT YOU Group, and stand financially stronger than ever before," says **Hannes Wiese, Co-Founder and Co-CEO of the ABOUT YOU Group**. "With a profitable business model at adjusted EBITDA level, a positive free cash flow of EUR 9.0 million, and a rock-solid balance sheet structure, we are in an excellent position to make the right decisions for the Group in the long term. Through disciplined cost control and strategic investments, we intend to accelerate top-line growth and further strengthen the bottom line, as reflected in our guidance for the current financial year."

OUTLOOK FOR ACCELERATED GROWTH AND INCREASED PROFITABILITY IN FY 2024/2025

Despite the persistently uncertain market environment, the ABOUT YOU Group continues to pursue sustainable growth and increasing profitability. For FY 2024/2025, the Management Board expects Group revenue growth in the range of +1% to +10% year-on-year, which combined with an increased gross margin and improved fulfillment and administrative cost-to-revenue ratios is expected to lead to adjusted EBITDA between EUR 10 million and 30 million. The Management Board projects a further acceleration, expecting double-digit growth rates for the Group from FY 2025/2026.

All publications on the financial results for FY 2023/2024, including the ABOUT YOU Group's Annual Report, are available on the [Investor Relations website](#). The ESG Report 2023/2024 will follow on May 15, 2024, and the publication of the Q1 2024/2025 results is scheduled for July 10, 2024.

	FY 2023/2024	FY 2022/2023	Change YoY
Group Key Customer Metrics			
Customer Reach Metrics LTM			
User sessions per month (in millions)	126.9	133.1	(4.7)%
Mobile sessions (in % of user sessions)	89.6	87.1	2.5pp
Customer Engagement Metrics LTM			
Active customers (in millions)	12.3	12.7	(3.2)%
Number of orders (in millions)	37.8	39.4	(4.2)%
Average order frequency (in #)	3.1	3.1	(1.0)%
Average order value (in EUR incl. VAT)	58.0	54.8	5.8%

(in EUR million, unless stated otherwise)	FY 2023/2024	FY 2022/2023	Change YoY	Q4 2023/2024	Q4 2022/2023	Change YoY
Financial Segment Information						
Group revenue	1,935.2	1,904.6	1.6%	436.6	415.0	5.2%
DACH	916.7	916.3	0.0%	210.7	201.8	4.4%
RoE	925.9	900.4	2.8%	199.8	195.1	2.4%
TME	188.9	195.1	(3.2)%	44.3	45.5	(2.6)%
Reconciliation	(96.2)	(107.1)	–	(18.2)	(27.5)	–
Adjusted EBITDA	3.2	(137.0)	102.3%	(7.8)	(22.3)	64.8%
DACH	33.0	13.5	144.1%	5.2	7.0	(24.9)%
RoE	(62.8)	(168.7)	62.8%	(15.5)	(36.5)	57.5%
TME	50.4	31.4	60.4%	11.4	12.1	(5.5)%
Reconciliation	(17.4)	(13.2)	–	(9.0)	(4.8)	–
Adjusted EBITDA margin	0.2%	(7.2)%	7.4pp	(1.8)%	(5.4)%	3.6pp
DACH	3.6%	1.5%	2.1pp	2.5%	3.5%	(1.0)pp
RoE	(6.8)%	(18.7)%	12.0pp	(7.8)%	(18.7)%	10.9pp
TME	26.7%	16.1%	10.6pp	25.7%	26.5%	(0.8)pp
Key Group Financial Metrics						
Gross profit	748.4	720.6	3.9%	171.6	141.0	21.7%
Gross margin (% of Group revenue)	38.7%	37.8%	0.8pp	39.3%	34.0%	5.3pp
NWC (net working capital)	(16.9)	40.7	(141.4)%	(16.9)	40.7	(141.4)%
CAPEX (capital expenditures)	38.8	54.5	28.8%	7.7	16.3	52.4%
Profit / (loss) for the period (EAT)	(112.2)	(229.0)	51.0%	(32.0)	(59.2)	46.0%
Free cash flow	9.0	(261.0)	103.4%	(51.5)	(93.3)	44.9%

FY 2023/2024 ended on February 29, 2024.

Please refer to ABOUT YOU's Annual Report FY 2023/2024 for definitions.

ABOUT THE ABOUT YOU GROUP

The ABOUT YOU Group (ABOUT YOU Holding SE and its fully consolidated subsidiaries) is an internationally active e-commerce group with two strategic business units: The online fashion store ABOUT YOU SE & Co. KG forms the Group's business-to-consumer business. With more than 42 million monthly active users, ABOUT YOU is one of Europe's largest online retailers for fashion and lifestyle and the leading provider of a personalized shopping experience on the smartphone. In the multi-award-winning ABOUT YOU app and on aboutyou.com, customers find versatile inspiration and an assortment of over 700,000 items from around 4,000 brands. The Group's business-to-business activities are largely operated by SCAYLE GmbH. SCAYLE offers a modern, cloud-based enterprise shop system that enables brands and retailers to scale their digital business quickly and flexibly as well as to adapt to increasing customer needs. More than 200 online stores are powered by SCAYLE's technology. Leading brands and retailers such as DEICHMANN, FC Bayern, Fielmann, DEPOT, or Marc O'Polo choose the SCAYLE Commerce technology as a license model.

For further information, please visit: corporate.aboutyou.de/en.

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