

## **Zalando and ABOUT YOU Successfully Complete Transaction and Team Up to Lead the Way in European Fashion and Lifestyle E-commerce**

**BERLIN / HAMBURG, 11 JULY 2025 //** – Zalando SE (“Zalando”) and ABOUT YOU Holding SE (“ABOUT YOU”) today announced that they have completed their strategic combination, allowing them to serve customers and partners across Europe better. With their complementary Business-to-Consumer and Business-to-Business offerings, the two founder-led companies will build a pan-European ecosystem for fashion and lifestyle e-commerce and cover a larger share of the European fashion and lifestyle e-commerce market.

On 1 July 2025, the European Commission granted merger control clearance for the transaction including the voluntary public takeover offer to the shareholders of ABOUT YOU. Zalando has now acquired 91.45% of ABOUT YOU’s share capital (excluding treasury shares).

Zalando still has the firm intention as a next step to carry out a squeeze-out of the remaining minority shareholders of ABOUT YOU and to acquire the remaining ABOUT YOU shares against adequate cash compensation. The squeeze-out shall take place as part of a merger of ABOUT YOU into a wholly owned subsidiary of Zalando.

Since announcing the intention to team up on 11 December 2024, both Zalando and ABOUT YOU have been preparing for this next phase. Each company has developed plans to ensure a smooth collaboration and clear focus on joint value creation after closing, aiming to combine their complementary strengths while preserving their unique identities.

“Both companies grew from local start-ups to European success stories by understanding the nuanced and diverse needs of customers across many markets, and driven by a relentless focus on quality and innovation. Together, we’ll work to be an unbeatable team to lead the way in European fashion and lifestyle E-commerce,” said Robert Gentz, Co-CEO and Co-Founder of Zalando. “In B2C, we offer customers and brands two distinct and rich shopping experiences. In B2B, combining our complementary logistics and software capabilities ZEOS, Tradebyte and SCAYLE, will create an even more advanced e-commerce operating system that enables brands and retailers to manage their multi-channel business across Europe and beyond.”

“At the heart of this team-up is our shared commitment to redefining fashion and lifestyle shopping and creating real value for our customers and partners. We are excited to join forces with Zalando to drive innovation and realise new growth opportunities for SCAYLE and ABOUT YOU,” said Tarek Müller, Co-Founder and Co-CEO of ABOUT YOU. “This strategic transaction opens the door to great collaboration, while allowing us to stay true to the individuality and energy that define ABOUT YOU.”

**Joint focus on growth and long-term value creation**

ABOUT YOU's operations add scale and complementary capabilities, fully aligning with Zalando's ecosystem strategy, as communicated in March 2024, to build a pan-European fashion and lifestyle e-commerce ecosystem. The transaction presents compelling value creation opportunities that the two companies, operating in the same industry, can generate by collaborating in a wide range of areas, including B2B, logistics, payments, and commercial collaboration. In the longer term, Zalando targets significant Group EBIT synergies of around 100 million euros per annum.

In the B2C growth vector, adding ABOUT YOU will enable Zalando to implement a dual-brand strategy. Each brand retains its distinct identity while leveraging synergies in logistics, payment infrastructure and commercial collaboration. This strategic move allows the combined entity to provide tailored and separate shopping experiences, effectively meeting the unique needs and preferences of customers.

In the B2B growth vector, ABOUT YOU's SCAYLE complements Zalando's B2B vision to build an operating system for fashion and lifestyle. ZEOS, Tradebyte and SCAYLE join forces to help brands and retailers manage their multi-channel business across Europe and beyond with a suite of logistics, software and service offerings.

ABOUT YOU's management board members Sebastian Betz, Tarek Müller, and Hannes Wiese will continue their successful work in their current roles as part of the combined group.

Underpinning management's conviction in the value creation of this transaction, Zalando in December 2024 also confirmed its medium-term outlook for the combined group. Zalando, including ABOUT YOU, is expected to grow GMV and revenue until 2028 at a 5-year compound annual growth rate of between 5% and 10%<sup>1</sup>. The combined group expects an adjusted EBIT margin in 2028 in the corridor of 6% to 8%, yielding a significant increase in absolute profit by creating a combined group at a larger scale. Together, Zalando and ABOUT YOU aim to cover a larger share of the 450-billion-euro European fashion market in the long term.

Zalando will provide a first outlook for the full year 2025 for the combined business when it reports second-quarter results on 6 August 2025.

**Born in Europe, Built to Grow**

The combination brings together two founder-led teams with a strong cultural fit, an entrepreneurial track record, and highly complementary capabilities. Both companies built their success on understanding Europe's unique complexity and hence reflect Europe's unique strengths – cultural diversity and collaborative innovation across borders and markets.

“Zalando and ABOUT YOU are proof that Europe can produce growth companies for the digital age,” said Gentz. “We are excited about teaming up for the next stage of our joint

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<sup>1</sup> Base year 2023

journey to deliver exciting innovation and sustainable growth at scale across Europe.”

Further information is available at: <https://www.the-perfect-fit.de>

## **ZALANDO**

Founded in Berlin in 2008, Zalando is Europe’s leading online multi-brand fashion destination. Zalando is building a pan-European ecosystem for fashion and lifestyle e-commerce, along two growth vectors: Business-to-Consumer (B2C) and Business-to-Business (B2B). In B2C, we provide an inspiring, high-quality multi-brand shopping experience for fashion and lifestyle products to more than 52 million active customers across 25 markets. In B2B, we leverage our logistics infrastructure, software, and service capabilities to support brands and retailers in managing and scaling their entire e-commerce business, both on and off the Zalando platform. Through our ecosystem vision, Zalando aims to enable positive change in the fashion and lifestyle industry. For further information, please visit: <https://corporate.zalando.com>

## **ABOUT YOU**

The ABOUT YOU Group is an international e-commerce group, organized into different strategic business units: The online fashion store ABOUT YOU represents the Group’s business-to-consumer business. With over 12 million active customers, ABOUT YOU is one of the largest online retailers for fashion and lifestyle in Europe and the leading provider of a personalized shopping experience on smartphones. In the award-winning ABOUT YOU app and on aboutyou.com, customers find inspiration and a range of around 750,000 items from nearly 4,000 brands. The Group’s business-to-business operations are largely handled by SCAYLE GmbH. SCAYLE offers a modern, cloud-based enterprise shop system that enables brands and retailers to scale their digital businesses quickly and flexibly, and adapt to growing customer needs. Around 300 online stores choose SCAYLE’s Commerce technology under a license model, including leading brands and retailers such as Harrods, Manchester United, Deichmann, Fielmann, and FC Bayern. For further information, please visit: [corporate.aboutyou.de/en](https://corporate.aboutyou.de/en).

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**IMPORTANT INFORMATION:**

This press release is for information purposes only and does not constitute a solicitation to sell or an offer to buy any of the securities of ABOUT YOU Holding SE. The final terms and conditions and other provisions relating to the Takeover Offer are disclosed in the offer document, the publication of which has been approved by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*). Investors and holders of securities of ABOUT YOU Holding SE are strongly recommended to read the offer document and all other announcements in connection with the Takeover Offer as soon as they are published, as they contain or will contain important information.

The Takeover Offer is made exclusively under the laws of the Federal Republic of Germany, especially under the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz – WpÜG*), and certain provisions of the securities laws of the United States of America applicable to cross-border takeover offers. Zalando SE and the persons acting in conjunction with Zalando SE therefore do not assume any responsibility for compliance with law other than the laws of the Federal Republic of Germany or applicable securities laws of the United States of America. Zalando SE and the persons acting in conjunction with Zalando SE assume no responsibility for the publication, dispatch, distribution or dissemination of any documents connected with the Takeover Offer outside the Federal Republic of Germany being compatible with the applicable requirements of jurisdictions other than those of the Federal Republic of Germany. Furthermore, Zalando SE and the persons acting in conjunction with Zalando SE assume no responsibility for the non-compliance of third parties with any laws.

Zalando SE reserves the right, to the extent legally permitted, to directly or indirectly acquire further shares of ABOUT YOU Holding SE outside the Takeover Offer on or off the stock exchange. If such further acquisitions take place, information about such acquisitions will be published without undue delay, if and to the extent required by the laws of the Federal Republic of Germany or any other relevant jurisdiction.

Insofar as this document contains forward-looking statements, these do not represent facts and are identified by the words “will”, “expect”, “believe”, “estimate”, “intend”, “aim”, “assume” and similar expressions. These statements express the intentions, beliefs or current expectations and assumptions of Zalando SE and the persons acting in concert with it. The forward-looking statements are based on current plans, estimates and projections made by Zalando SE and the persons acting in concert with Zalando SE to the best of their knowledge, but make no representation as to their future accuracy.

Forward-looking statements are subject to risks and uncertainties, most of which are difficult to predict and are usually beyond the control of Zalando SE or the persons acting in concert with Zalando SE. These expectations and forward-looking statements may prove to be inaccurate and actual developments may differ materially from forward-looking statements. Zalando SE and the persons acting in concert with Zalando SE do not assume any obligation to update the forward-looking statements with respect to actual developments or events, general conditions, assumptions or other factors.

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