

REVENUE FOR THE FIRST NINE MONTHS OF 2023 AND 3RD QUARTER

- Over the first nine months of the year, Showroomprivé recorded a 8.7% growth in GMV and 4.6% in net revenue.
- Continued strong momentum in the international segment, with a growth of 9.6% for the first 9 months and 6.2% over the 3rd quarter compared to the same period last year.
- In Q3, weak household consumption led to a downturn in the core business, partially offset by the contribution of the Group's growth levers, already identified: Travel & Leisure segment, the Marketplace, SRP Media and the International segment.
- Good performance of the Travel & Leisure segment and the Marketplace, with GMV growing by 17% and 74% respectively in the first nine months of 2023, and 23% and 112% respectively in Q3 2023.
- The Bradery, the fashion site targeting millennials, confirms its potential, recording 84% growth in the first nine months of 2023.
- Launch of a major Ad campaign to recruit new members and foster members' commitment.
- Ongoing work to optimize cost structure, with further profitability gains expected by year-end.

La Plaine Saint Denis, France, October 19, 2023 – Showroomprivé (SRP Groupe), a European group specializing in smart shopping, has published its sales for the first nine months of its financial year and its 3rd quarter ending September 30, 2023.

4.6% GROWTH OVER THE FIRST NINE MONTHS OF THE YEAR, DESPITE A PERSISTENTLY DIFFICULT ENVIRONMENT

9-month sales

(€ million)	9 months 2022	9 months 2023	23/22 % change
Internet Revenue			
France	362.3	372.3	2.7%
International	81.8	89.7	9.6%
Total Internet Revenue	444.1	462.0	4.0%
Other revenue	6.0	9.0	49.2%
Net Revenue	450.1	471.0	4.6%

In a gloomy economic climate with limited visibility, **Showroomprivé managed to maintain its growth momentum, recording net revenue of €471.0m, up 4.6% compared to the same period in 2022.** Continued high inflation weighed on online sales, particularly in apparel (-8% in H1 2023¹). Its increase at the end of the period accelerated the trend, as materialized by total spending on clothing-textiles down -2.3% in August according to Insee. Against this backdrop, Showroomprivé capitalized on its well-positioned offering, low-price DNA, revenue diversification and internationalization to reinforce its position on each of its markets. **The successful integration of The Bradery has also extended the Group's growth potential, and the fashion site, targeting millennials, recorded strong revenue growth over the first nine months of the year, at 84% year-on-year.**

¹ Source Fevad: e-commerce report for 2nd quarter 2023

David Dayan, Chairman and CEO of Showroomprivé, comments: "As the first nine months of 2023 ended, Showroomprivé has reaffirmed the strong resilience of its business model in an environment where consumption remains impacted by multiple exogenous shocks. This ability is the fruit of the measures implemented in previous years, which have enabled us to premiumize our offering and multiply our growth levers. Showroomprivé's teams are fully mobilized to pursue this work, and to continue to successfully complete the transforming projects that will enable the Group to consolidate its resilience in the face of the current context, while continuing to effectively capture growth opportunities. As a result, the Group will continue to develop market-leading offerings and leverage its capacity for innovation to multiply the sources of value creation, guided by the objective of sustainable, profitable growth despite the ups and downs of the economic climate".

Key performance indicators

	9 months 2022	9 months 2023	% change
Gross Merchandise Volume (GMV)²	649.0	705.8	8.7%
Cumulative buyers* (millions)³	11.7	12.4	6.1%
Buyers** (millions)³⁴	2.37	2.35	(0.9)%
of which loyal buyers ***	1.93	1.88	(2.4)%
As % of total number of buyers	81%	80%	(65) pts
Number of orders (millions)³⁴	7.86	7.50	(4.7)%
Revenue by buyer (IFRS)³⁴	172.0	172.4	0.3%
Average number of orders per buyer	3.3	3.2	(3.8)%
Average basket	51.8	54.0	4.2%

* All buyers who have made at least one purchase on the Group's platform since its launch

** Member who has placed at least one order during the year

*** Member who has placed at least one order during the year and at least one order in previous years

GMV reached €705.8m, up +8.7% in the first nine months of 2022. The number of cumulative buyers exceeds 12.4 million, up 6.1% compared to the same period in 2022. The repeat buyer rate stabilizes at a high level of 80%.

The average basket is up €2.2, illustrating the trend towards the premiumization of the offer and bringing revenue per buyer to €172.4.

In Q3, GMV remained stable compared with Q3 2022, at €208.1 million.

SOLID PERFORMANCE OF GROWTH LEVERS IN Q3, DESPITE THE SIGNIFICANT IMPACT OF THE ECONOMIC SITUATION ON THE CORE BUSINESS

Quarterly sales

(Millions €)	Q3 2022	Q3 2023	Q3 23/22 % change
Internet Revenue			
France	116.4	109.5	(5.9)%
International	26.4	28.0	6.2%
Total Internet Revenue	142.8	137.5	(3.7)%
Other revenue	1.9	2.1	11.0%
Net Revenue	144.7	139.6	(3.5)%

In the 3rd quarter, traditionally the lowest contributor to full year revenue, the downturn in consumer spending worsened, adversely impacting flash sales, the Group's core business. Given the weight of this business, Group revenue was also down, from €144.7m to €139.6m. Showroomprivé has, however, managed to mitigate the impact of this downturn, thanks to the contribution of growth levers that are bringing additional growth and margins. These efforts were complemented by the expansion of the offering to include new references, notably in the sport lifestyle segment, with well-known brands that have been very well received by members.

² Business volume ("GMV") represents, all taxes included, the total amount of the invoiced transaction and therefore includes gross Internet sales, including Marketplace sales, other services and other revenues.

³ Excluding Beauté Privée and The Bradery.

⁴ Excluding Marketplace

- The **Travel & Leisure** segment continued its rebound since the end of the confinements, posting growth of almost 23% in Q3, benefiting, in addition to its intrinsic good momentum, from tour operators' decision to run aggressive promotions with last-minute prices during the summer period.
- The **Marketplace** continues to gain momentum, recording GMV growth of 112%.
- In a very demanding environment, **SRP Media** posted growth of 28%, driven by retail media, which continues to attract advertisers, and whose offering has recently been strengthened by the Unlimitail solution launched in partnership with Carrefour.
- **International** revenues once again made a positive contribution, continuing their steady rise in the business mix, with particularly strong momentum in strategic regions.

LAUNCH OF THE NEW AD CAMPAIGN

As announced, and in line with the ACE roadmap, Showroomprivé has launched a major targeted advertising campaign to raise its awareness in France and resonate with its brand throughout the country, and particularly in major cities. The campaign, conducted with a holistic ROI approach, also aims at supporting the re-engagement of the member base.

OUTLOOK

In the coming quarters, Showroomprivé anticipates a steadily adverse market environment in the final months of the 2023 financial year. Against this backdrop, the Group intends to pursue the implementation of its ACE roadmap, which will result in increased vigilance over inventory levels and a determination to capitalize on its low-price DNA and growth levers to ensure profitable growth. The Group will continue its efforts to control its cost structure and optimize its logistics network, while reallocating its resources to accelerate the development of its high-potential activities and the management of its offering, particularly during the year-end period. Showroomprivé is therefore concentrating its efforts on effectively implementing these strategic measures, in order to maximize their impact from the fourth quarter of this year.

FURTHER INFORMATION

Results for fiscal year 2023: March 14, 2024

FORWARD-LOOKING STATEMENTS

This press release contains summary information only and is not intended to be comprehensive.

This press release may contain forward-looking information and statements about the Group and its subsidiaries. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, products and services, and statements regarding future performance. Forward-looking statements may be identified by the words "believe", "anticipate", "objective" or similar expressions. Although the Group believes that the expectations reflected in such forward-looking statements are reasonable, investors and shareholders of the Group are cautioned that forward-looking information and statements are subject to numerous risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Group, that could cause actual results and events to differ materially and adversely from those communicated, implied or indicated by such forward-looking information and statements. These risks and uncertainties include those discussed or identified in the documents filed or to be filed with the Autorité des marchés financiers by the Group (notably those detailed in chapter 4 of the Company's reference document). The Group undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

ABOUT SHOWROOMPRIVÉ

Showroomprivé is an innovative European player in the online private sales industry, specialized in fashion. Showroomprivé offers a daily selection of more than 3,000 brand partners via its mobile apps or website in France and six other countries. Since its launch in 2006, the company has enjoyed quick growth.

Showroomprivé is listed on Euronext Paris (code: SRP) and reported GMV of almost €950 million incl. VAT in 2022, and net revenue of €657 million. The Group is headed by David Dayan, the co-founder, and employs over 1,000 people.

For more information: <http://showroomprivegroup.com>

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