

SHOWROOM PRIVE

22 October 2021

Q3 2021 Results



1. Q3 2021

FINANCIAL PERFORMANCE



KEY FINANCIAL HIGHLIGHTS

- Group net revenues decreased by 16.8% in Q3 2021 to €135m compared to Q3 2020
 - Q3 is historically the lowest quarter of the year
- Q3 2021 performance to be mitigated by industry specific effects...
 - Global slowdown in the e-commerce since the end of lockdown mi-May 2021
 - Sourcing challenges due to the lower stock availability
 - Global supply chain challenges
- ... But also Company specific effects as Q3 2021 is highly impacted by an unfavourable cut off effects
 - Adjusted for the cut off impact, Q3 2021 decreased by 11.1% y-o-y as compared to the 16.8% reported
- Compared to a more normalised year such as 2019, the SRP showed great resilience and confirms the success of the 2018-2020 restructuring measures
 - Group net revenues up by 7.8% vs. 2019 over the quarter and up by 22.5% in YTD

	Q3 2019	Q3 2020	Q3 2021	%Var. 20 vs 21	%Var. 19 vs 21
Net revenues (€m)	125.0	161.9	134.7	(16.8%)	7.8%
Total Internet rev. (€m)	121.9	160.0	132.8	(17.0%)	8.9%
<i>o/w France</i>	101.6	134.3	109.2	(18.7%)	7.4%
<i>o/w International</i>	20.3	25.6	23.7	(7.6%)	16.6%

Buyers (in millions)	1.24	1.32	1.16	(12.2%)	(6.6%)
Revenue per buyer (€)	90.4	109.8	106.8	(2.8%)	18.1%
# of orders (in millions)	2.77	2.96	2.57	(13.8%)	(7.7%)
Avg number of orders	2.2	2.3	2.2	(1.8%)	(1.2%)
Average Basket size (€)	40.4	48.7	48.3	(1.0%)	19.5%

	9M 2019	9M 2020	9M 2021	%Var. 20 vs 21	%Var. 19 vs 21
Net revenues (€m)	427.0	464.7	522.9	12.5%	22.5%
Total Internet rev. (€m)	420.3	458.1	518.0	13.1%	23.2%
<i>o/w France</i>	350.9	387.1	431.4	11.5%	22.9%
<i>o/w International</i>	69.3	71.1	86.5	21.8%	24.7%

Buyers (in millions)	2.61	2.61	2.68	2.8%	2.8%
Revenue per buyer (€)	147.8	158.8	177.1	11.5%	19.8%
# of orders (in millions)	9.48	9.38	9.95	6.1%	5.0%
Avg number of orders	3.6	3.6	3.7	3.2%	2.1%
Average Basket size (€)	40.7	44.2	47.8	8.0%	17.3%

KEY BUSINESS HIGHLIGHTS (1/3)

SLOWER TOP LINE GROWTH DURING Q3 2021 IN LINE WITH THE INDUSTRY...

- **As the end of the lockdown took effect in May 2021 and the summer period, the e-commerce activity structurally and cyclically slowed down**
 - Brand partners that have decreased production during the Covid period have less excess inventory on hand
 - Increasing tension over the supply chain have impacted as well the availability of inventory
 - However, despite the shortage of inventory, Showroomprivé has still been able to secure inventory by increasing slightly its ratio of firm sales
- **Lacklustre performance in our core business with a decrease of 16.8% year on year:**
 - o/w 5.8% coming from the significant cut off effects due to the slowed down delivery in Q2 2021
 - o/w 3.8% coming from Beauté Privée due to the combined effect of the current market environment and the platform migration
 - Lacklustre performance was mitigated by the strong results from the Travel & Ticketing segment as well as SRP services

KEY BUSINESS HIGHLIGHTS (2/3)

... BUT COMPENSATED BY THE STRONG PERFORMANCE OF OUR NEW GROWTH LEVERS

- Despite a lacklustre activity and the inventory shortage in the fashion and Home segments, **our commercial efforts have been rewarded by the signing of new major accounts** including Nike, Zara, H&M, C&A, etc.
- **In a challenging environment, some segments and businesses have enjoyed strong performance year on year and we are confident in their future performance as growth levers**
 - **The ticketing & travel segment** has increased **280%** year on year as booking made over Q2 2021 materialised in revenue over the summer 2021
 - **SRP Services**, officially launched over Q2 2021 has confirmed its status as a growth lever with an **increase of 143% year on year**
 - The market testing phase of **our marketplace** is now complete and we are working towards its ramp up
- While Internet Sales decreased by 17%, the international sales decreased by 7.6%, showing a growing resilience of this segment as a result of the streamlining of the activity performed as part of the 2018-2020 performance plan

KEY BUSINESS HIGHLIGHTS (3/3)

PROFITABILITY PRESERVED AS A RESULT OF THE TIGHT CONTROL IN PLACE SINCE 2020

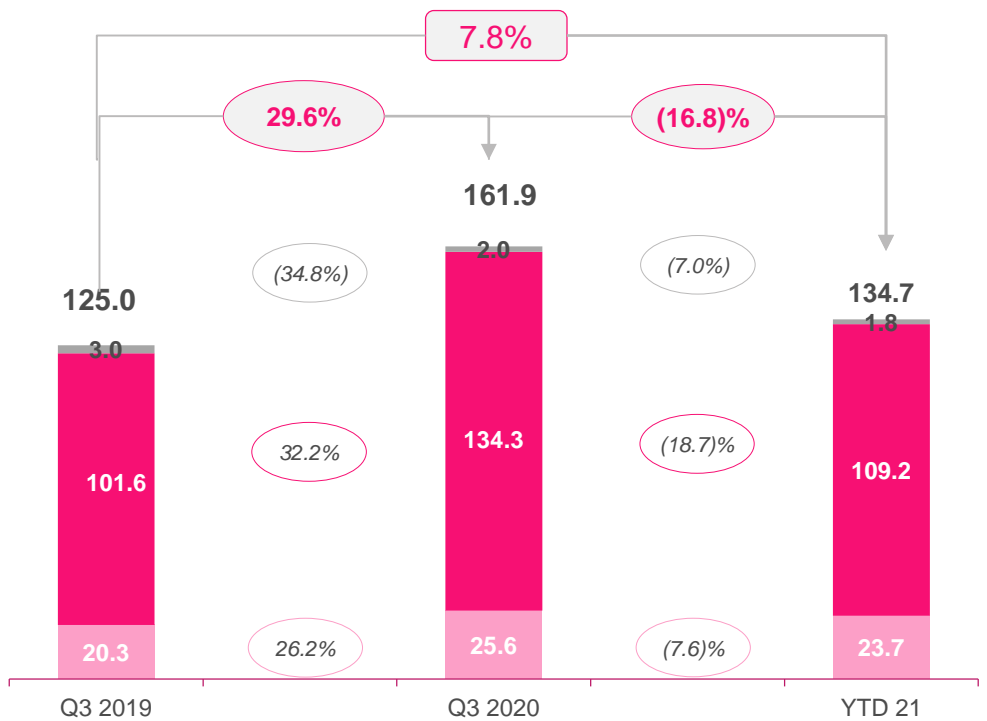
- **Tight selection of offers resulted in a rationalisation of the offers in order to select only those generating an acceptable profitability level**
 - Despite the shortage of inventory in the market, we continued our strict selection process in order to offer qualitative offers while retaining an acceptable level of profitability
- **Client acquisition cost kept under tight control in order to avoid the “acquisition at any cost” type of strategy that certain e-commerce players are deploying**
 - While this has resulted in a slower acquisition of new members, we have redirected our marketing effort in order to target new customers that are closer to a purchase. This has resulted in a greater conversion ratio of members into buyers
- **ShowroomPrivé is confirming the improvement in profitability seen in 2020**
 - Despite the slower top line growth, the highly EBITDA contributive businesses such as Travel and SRP services enabled SRP to remain profitable over Q3 2021
 - While H1 2021 showed a record EBITDA level of €33m, the H2 2021 will prove more challenging. However, we still expect a full year EBITDA above that of last year

NET REVENUE PERFORMANCE BY GEOGRAPHIES

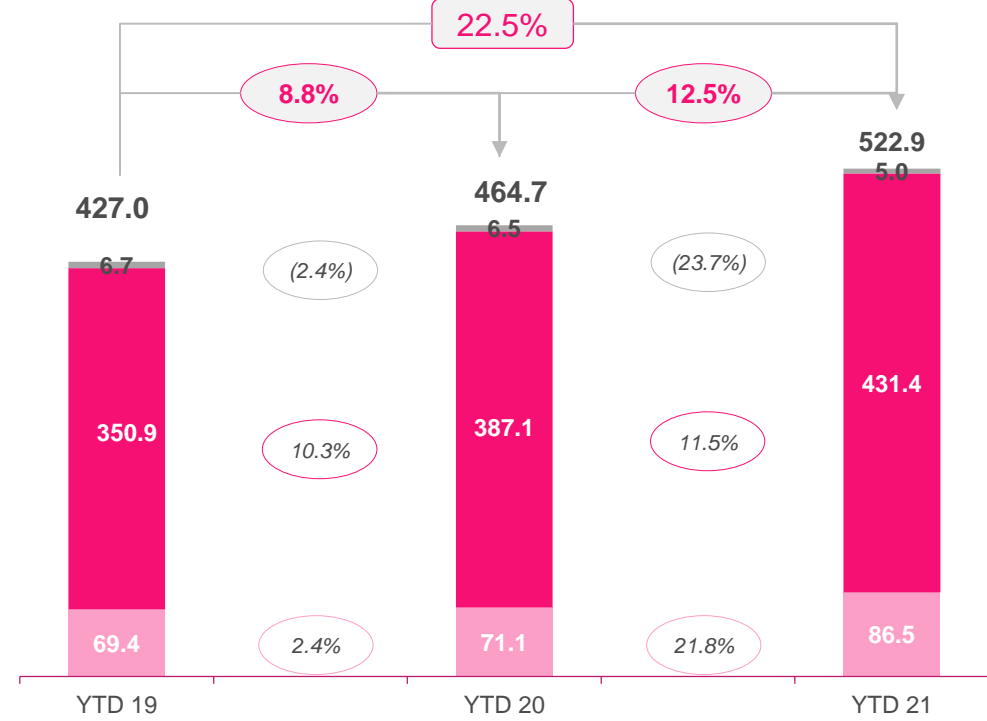
Net Sales IFRS breakdown

€ million

Q3 2020 Net Revenue



9M 2020 Net Revenue

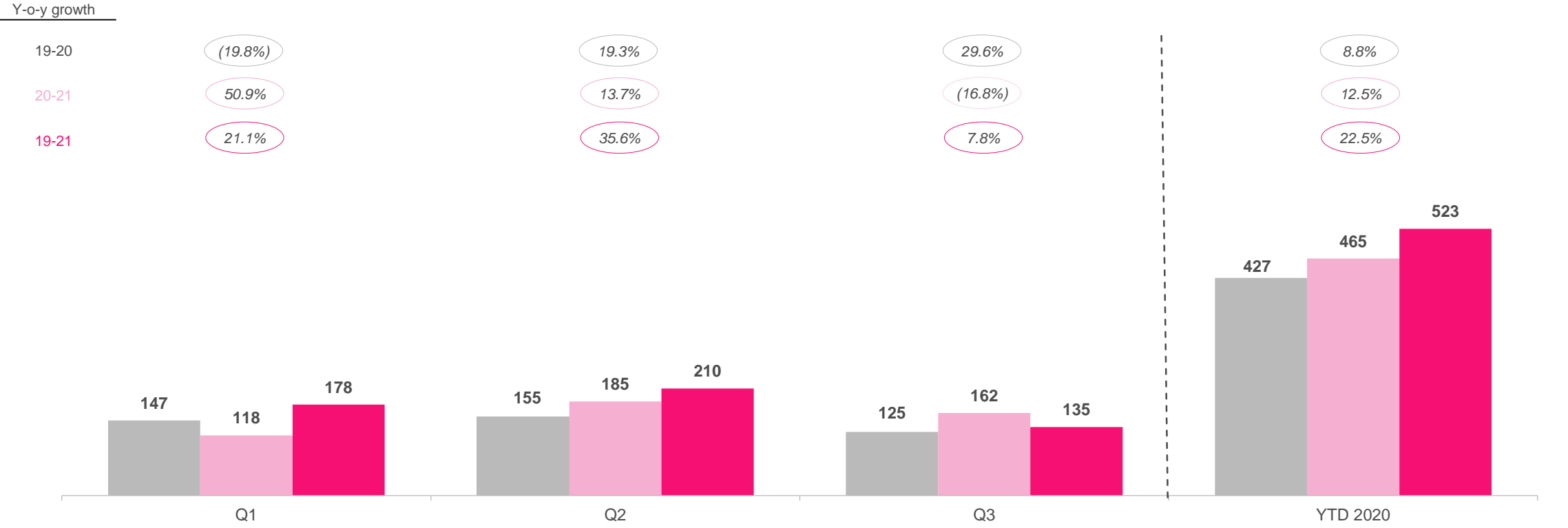


International
 France
 Other Revenue

Total Internet revenues

Q3 2019 NET SALES BY QUARTERS

Net sales IFRS - €m

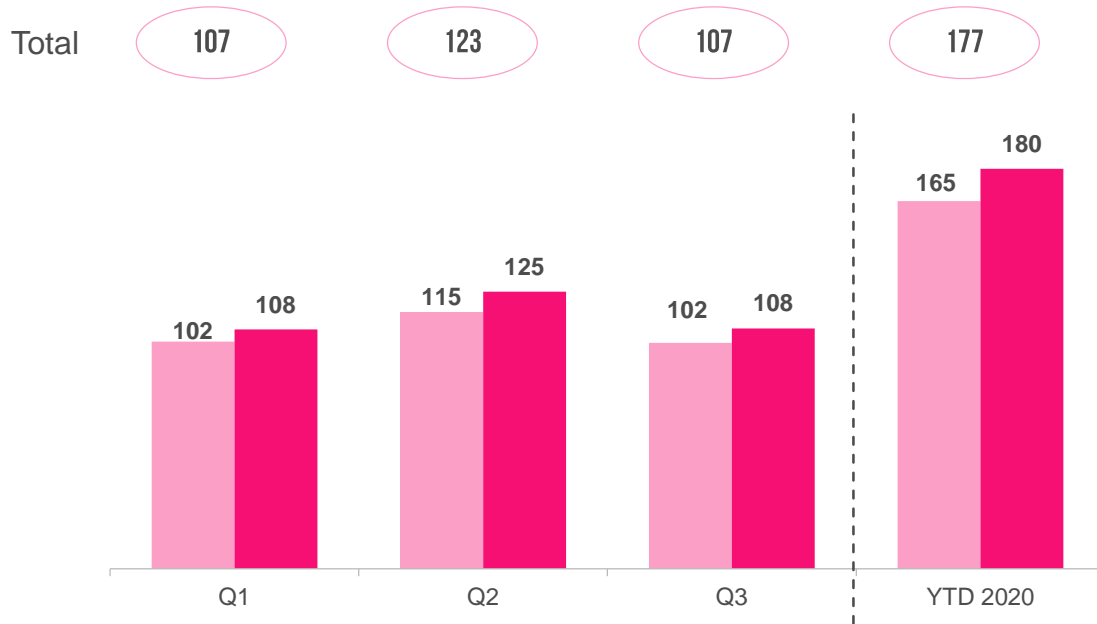


YTD 2021 GROWTH DRIVEN BY STRONG Q1 2021 PERFORMANCE IN LIGHT OF A FAVOURABLE COMPARABLE BASIS

FOCUS ON CUSTOMER METRICS

Average Revenue Per Buyer by Geography

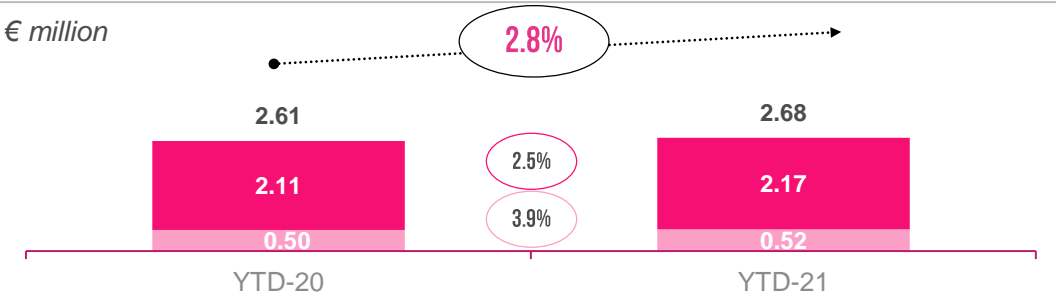
€ million



11.5% GROWTH Y-O-Y AT THE END OF SEPTEMBER

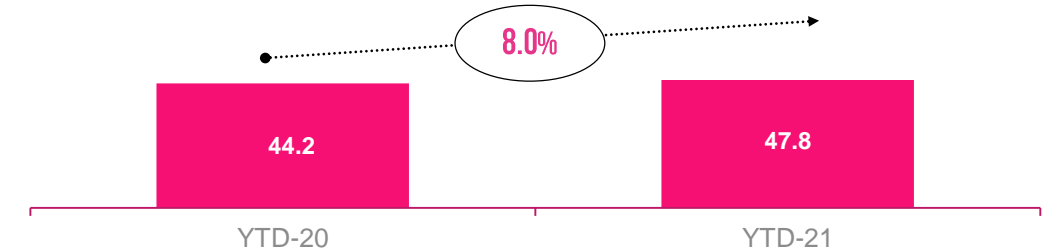
Active Buyers By Geography

€ million



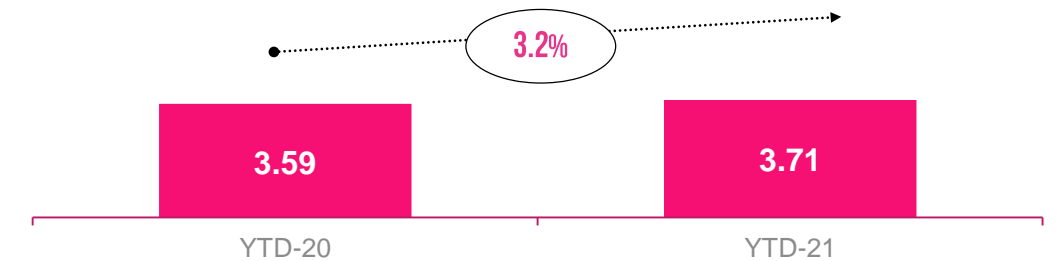
Average Basket Size

€ million



Orders Per Buyer

€ million



International France

2. Q4 2021

& FYE LANDING



Q4 AND FYE LANDING

DESPITE A CHALLENGING Q4, FULL YEAR RESULTS WILL REMAIN STRONG

- Challenging market environment is expected to continue over the short-to-medium term intensifying supply shortage
 - Tension on the supply chain intensifies and is affecting all categories, including leather goods, toys and even food
 - Brand partners are currently low in inventory and are having issues to supply their own distribution channels
- Build on the positive commercial dynamic to secure as possible inventory and sign new major accounts while continuing to be very selective in the selection of offers
- Continue to keep a tight control over costs and close monitoring of KPIs to further strengthen the business model
- Building on the success of the restructuring of the business over the last years, we still expect strong full year results above those of 2020
 - Full year revenue expected to increase year on year despite a slow down in Q4 2021

3. Change of Governance



STRONG MANAGEMENT TEAM TO LEAD THE NEXT GROWTH CHAPTER

Showroomprivé has announced a change in its governance effective as of 1 January 2022



DAVID DAYAN
CEO



FRANCOIS de
CASTELNAU
Deputy CEO



STEPHAN
PLOUJOUX
CHIEF
COMMERCIAL
OFFICER



SARAH DUPOND
LEGAL, HR, ESG
DIRECTOR



HAKIM
BENMAKHOUF
GROUP
OPERATIONS
DIRECTOR



AURELIE
BOUVART
MARKETING &
SRP MEDIA
DIRECTOR



FREDERIC
DELALE
CHIEF
INFORMATION
OFFICER



BRIAN BEUNET
SALES
FACTORY
DIRECTOR