

## 2023 FIRST QUARTER REVENUE: SHOWROOMPRIVÉ CONFIRMS ITS RETURN TO GROWTH (+12%)

- Showroomprivé records growth in its business for the third consecutive quarter, with a gross merchandise volume of €240 million (+17%) and a net revenue of €155.7 million (+12%).
- The attractiveness of the offers enabled the Group to recruit new customers and increase their average basket size.
- The Group was able to rely on its growth drivers - Marketplace, Travel and Leisure segment, International, SRP services - which confirmed their strong dynamics.
- Thanks to its appeal with the millennials, its highly attractive clientele, The Bradery boosts the Group's performance adding 5.4 points of growth.
- Showroomprivé continues to focus on profitability by continuing to work on its gross margin and the rationalisation of its logistics network.

**La Plaine Saint Denis, April 20, 2023** - Showroomprivé (SRP Groupe), a European group specialising in *smartshopping*, has published its revenue for the first quarter ended March 31, 2023.

### Showroomprivé reports a strong quarter in a more stable environment

- As expected, **Showroomprivé's growth momentum since** the second half of 2022, accelerated significantly over the first quarter of 2023, with the Group recording revenue of **€155.7m, up 12.3%**. Showroomprivé's teams were able to capitalise on **a more stable macroeconomic environment**, a normalised comparison basis and an abundant offer from brands that suffered from winter sales with mixed success.
- The acquisition of The Bradery continues to bear fruit, contributing to an incremental growth of 5.4 percentage points on top of the Group's organic growth of 6.9%. Its sales grew by more than 33% confirming the strong potential of its highly desirable clientele, the millennials.
- **International business grew at a** slightly higher rate than in France, recording 17% growth.
- **Travel & Leisure segment** continues to grow its GMV by 27%.
- The **Marketplace** confirms its role as a growth driver, with gross merchandise volume growing by 38%. **SRP Services** posted 28% growth despite a still deteriorated advertising market.
- At the same time, Showroomprivé has improved its purchasing conditions thanks to a strengthened negotiating power with brands and has begun to rationalise its logistics network, in particular in order to gradually integrate *The Bradery*.

**David Dayan, Chairman and CEO of Showroomprivé**, comments on the start of the financial year: "In the first quarter of the year, Showroomprivé confirmed its ability to return to sustainable growth, in line with our ambition. We have been able to take advantage of a more stable environment thanks to the diversity and strength of our growth drivers, whether it be our B2C offerings (Marketplace, Travel & Leisure segment) or our B2B offerings with SRP Services. The Bradery also achieved a good commercial performance, which strengthens the Group's position among the millennials, a strategic clientele. Confident in our ability to generate growth in a demanding environment, we will continue to deploy our ACE (Adapt, Consolidate, Expand) roadmap to meet the new expectations of our customers, aim for operational excellence and deploy our growth drivers, while remaining very strict in terms of cost control."

## 2023 FIRST QUARTER REVENUE

### Revenue analysis

(in € millions)	Q1 2022	Q1 2023	% chg. Q1 23/22
<b>Internet revenue</b>			
France	112.9	124.3	10.1%
International	23.8	27.9	17.1%
<b>Total Internet revenue</b>	<b>136.7</b>	<b>152.1</b>	<b>11.3%</b>
Other income	1.9	3.6	89.2%
<b>Net revenue</b>	<b>138.6</b>	<b>155.7</b>	<b>12.3%</b>

In the 1<sup>st</sup> quarter of 2023, Showroomprivé posted net sales of €155.7 million, compared with €138.6 million in the same quarter of the previous year, representing growth of 12.3% (6.9% on a like-for-like basis). In a consumer environment still under pressure but not impacted by a major crisis and with a normalised comparison basis, the group was able to rely on its growth drivers and capitalise on the quality of its portfolio of renowned brands at discounted price, particularly sought after in a context of reduced purchasing power.

Internet sales in France amounted to €124.3 million, up 10.1% compared to the 1<sup>st</sup> quarter 2022. The Fashion segment recorded a strong increase in its activity, benefiting from the increase in brand's inventories after the difficult conditions of the late for physical retail. The Home segment is also doing well. The Travel and Leisure segment confirmed its status as a growth driver, with a +27% increase in GMV and continued to rise in the group's business mix. *Beauté privée*, for its part, recorded sales down 4.8%, but its showing however the first signs of operational improvement, including the end of the organisational and supply issues that were penalising over the previous quarters.

In a difficult environment marked by the reduction of brands' marketing budgets and pricing pressures, SRP Services nevertheless managed to increase its client base and recorded sales growth of +28%.

Internationally, revenue grew faster than in France, with a 17.1% increase to €27.9m. The Group continues to develop in its strategic geographical areas.

In line with its strategy, Showroomprivé maintains a diversified mix of sales models.

Revenues from other activities (physical wholesale destocking of unsold goods or Internet returns) amounted to €3.6 million, a slight increase in absolute terms, reflecting our good inventory management. The performance of the outlet has enabled us to reduce the remaining inventory to be sold through this channel.

## Key performance indicators

(in € millions)	Q1 2022	Q1 2023	% chg. Q1 22/23
<b>Business volume (GMV)<sup>1</sup></b>	<b>205.6</b>	240.0	<b>16.7%</b>
<b>Cumulative buyers* (in millions)<sup>2</sup></b>	<b>11.4</b>	<b>12.1</b>	<b>6.2%</b>
<b>Buyers** (in millions)<sup>2</sup></b>	<b>1.2</b>	<b>1.2</b>	<b>1.9%</b>
of which repeat buyers***	1.0	1.0	3.3%
As % of total number of buyers	88%	87%	-1.3pt
<b>Number of orders (in millions)<sup>2</sup></b>	<b>2.5</b>	<b>2.6</b>	<b>1.1%</b>
<b>Revenue per buyer (IFRS)<sup>2</sup></b>	<b>106.9</b>	111.9	<b>4.7%</b>
Average number of orders per buyer	2.1	2.1	-0.7%
Average basket size	49.8	52.5	5.5%

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

\*\* Member having 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 €240m, up 17% compared to 1<sup>st</sup> quarter 2022. The number of cumulative buyers exceeds twelve million, representing an increase of 6.2% compared to 1<sup>st</sup> quarter 2022. The rate of repeat buyers stabilises at a high level of 87%.

The average basket size is up by €2.7 compared to 1<sup>st</sup> quarter 2022 (+5.5%) to €52.5, mainly due to the premiumisation of the offer, which translates into a growing revenue per buyer of €111.9.

## OUTLOOK

The Group expects business to continue to recover over the next few quarters, despite sustained limited visibility due to the economic environment. In order to cope with the volatility of the market, Showroomprivé will focus on improving its gross margin by remaining vigilant with regard to its purchasing conditions and inventory levels. The teams will continue to focus on controlling operating expenses and on deploying the ACE roadmap for a profitable and cash-generating growth in the medium term:

- Adapt the value proposition.
- Consolidate and strengthen operational delivery.
- Expand by capitalising on growth drivers

## FURTHER INFORMATION

2023 First-half results, on July 26, 2023

## FORWARD-LOOKING STATEMENTS

This press release contains only summary information 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", "expect", "anticipate", "goal" or similar expressions. Although the Group believes that the expectations reflected in such forward-looking statements are reasonable, investors and the Group's shareholders are advised that forward-looking information and statements are subject to numerous risks and uncertainties, many of which are difficult to predict and are generally beyond the control of the Group, which could cause actual results and developments to differ materially and adversely from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in filings with the Autorité des Marchés Financiers (France's financial markets authority) made or to be made by the Group (particularly those detailed in Chapter 4 of the Company's registration document). The Group makes no commitment to publicly update its forward-looking statements, whether as a result of new information, future events or otherwise.

<sup>1</sup> Gross Merchandise Volume (GMV) is the total amount of transactions invoiced, including all taxes. It therefore includes gross online sales, including sales on the Marketplace, other services and other income

<sup>2</sup> Excluding *Beauté Privée* and *The Bradery*.

# 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 rapid growth.

Showroomprivé is listed on Euronext Paris (code: SRP) and reported GMV of almost €950 million incl. VAT<sup>3</sup> 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>

## CONTACTS

### **Showroomprivé**

Sylvie Chan Diaz, Investor Relations  
[investor.relations@showroomprive.net](mailto:investor.relations@showroomprive.net)

Anne-Charlotte Neau Julliard  
[anne-charlotte.neau-juillard@showroomprive.net](mailto:anne-charlotte.neau-juillard@showroomprive.net)

### **NewCap**

**Financial communications**  
Théo Martin, Louis-Victor Delouvrier

**Financial media relations**  
Gaelle Fromaigeat, Nicolas Merigeau