MYTHERESA

Investor Presentation

February 2021



Legal Disclaimer

MYTHERESA

Forward Looking Statements & Industry Information

This presentation contains forward-looking statements that are subject to risks and uncertainties. All statements other than statements of historical fact or relating to present facts or current conditions included in this presentation are forward- looking statements. Forward-looking statements give the Company's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "ongoing," "plan," "potential," "predict," "project," "should," "will," "would," or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. The forward-looking statements contained in this presentation are based on assumptions that the Company has made in light of its industry experience and perceptions of historical trends, current conditions, expected future developments and other factors it believes are appropriate under the circumstances. As you read and consider this presentation, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties (many of which are beyond the Company's control) and assumptions. Although the Company believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect its actual operating and financial performance and cause its performance to differ materially from the performance anticipated in the forward-looking statements. The Company believes these factors include, but are not limited to: the Company's ability to effectively compete in a highly competitive industry; the Company's ability to respond to consumer demands, spending and tastes; the Company's ability to respond to any current or future health epidemic or other adverse public health development, such as the COVID-19 pandemic; the Company's ability to acquire new customers and retain existing customers; consumers of luxury products may not choose to shop online in sufficient numbers; the volatility and difficulty in predicting the luxury fashion industry; the Company's reliance on consumer discretionary spending; and the Company's ability to maintain average order levels and other factors.

Should one or more of these risks or uncertainties materialize, or should any of these assumptions prove incorrect, the Company's actual operating and financial performance may vary in material respects from the performance projected in these forward-looking statements.

Any forward-looking statement made by the Company in this presentation speaks only as of the date on which it is made. Factors or events that could cause the Company's actual operating and financial performance to differ may emerge from time to time, and it is not possible for the Company to predict all of them. We caution you therefore against relying on these forward-looking statements, and we qualify all of our forward-looking statements by these cautionary statements. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

Unless otherwise indicated, information contained in this presentation concerning our industry, competitive position and the markets in which we operate is based on information from independent industry and research organizations, other third- party sources and management estimates. Management estimates are derived from publicly available information released by independent industry analysts and other third-party sources, as well as data from our internal research, and are based on assumptions made by us upon reviewing such data, and our experience in, and knowledge of, such industry and markets, which we believe to be reasonable. In addition, projections, assumptions and estimates of the future performance of the industry in which we operate and our future performance are necessarily subject to uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in the estimates made by independent parties and by us. Industry publications, research, surveys and studies generally state that the information they contain has been obtained from sources believed to be reliable, but that the accuracy and completeness of such information is not guaranteed. Forecasts and other forward-looking information obtained from these sources are subject to the same qualifications and uncertainties as the other forward-looking statements in this presentation.

Non-IFRS Measures; Trademarks

This presentation includes certain financial measures not presented in accordance with IFRS including but not limited to Adjusted EBITDA, Adjusted Net Income and Adjusted Operating Income. These financial measures are not measures of financial performance in accordance with IFRS and may exclude items that are significant in understanding and assessing the Company's financial results. Therefore, these measures should not be considered in isolation or as an alternative to loss after tax, net sales, gross profit or other measures of profitability, liquidity or performance under IFRS. You should be aware that the Company's presentation of these measures may not be comparable to similarly titled measures used by other companies, which may be defined and calculated differently. See the appendix for a reconciliation of certain of these non-IFRS measures to the most directly comparable IFRS measure.

The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of the products or services of the Company or the proposed offering.

What You Need to Know about Mytheresa

MYTHERESA

A Unique Business …

- Leading **curated top luxury fashion digital platform truly differentiated** in terms of assortment and customer focus
- **Globally** present with a complete offering of luxury **womenswear, menswear and kidswear**
- Finest edit only from **top luxury brands** with constant offering of **capsules, exclusives and events** only available at Mytheresa
- Focus on the true high-end of luxury customers with **industry-leading AOVs, repurchase rates and multi-year loyalty**
- Fully committed to **full-price business** supported by consistently **high sell-out rates** and **industry-leading customer satisfaction**

… with Unique Performance

- Combining **consistent net sales growth > 20% p.a.** outpacing overall online luxury fashion market with **high quality financial KPIs**
- **Stable gross profit margin** driven by full-price focus and consistent merchandise sell-out rates
- First-year pay-back of customer acquisition costs (CAC) and **proven track record of CAC reduction** over time
- Consistent and multi-year **track record of positive EBITDA** profitability
- **Moderate CapEx requirements** for growth with Technology investments fully reflected in OpEx

Mytheresa Offers a Unique Investment Opportunity

Outstanding **Market Fundamentals** Given Resilience of Luxury and High Growth Potential of Online

A Unique and Differentiated **Value Proposition** Recognized Both by Brand Partners and Costumers

A Highly Loyal and Engaged **Luxury Customer Base** Delivering Excellent Economics

A Unique **Business Model** Achieving Excellent Business KPIs as well as Strong Growth and Profitability

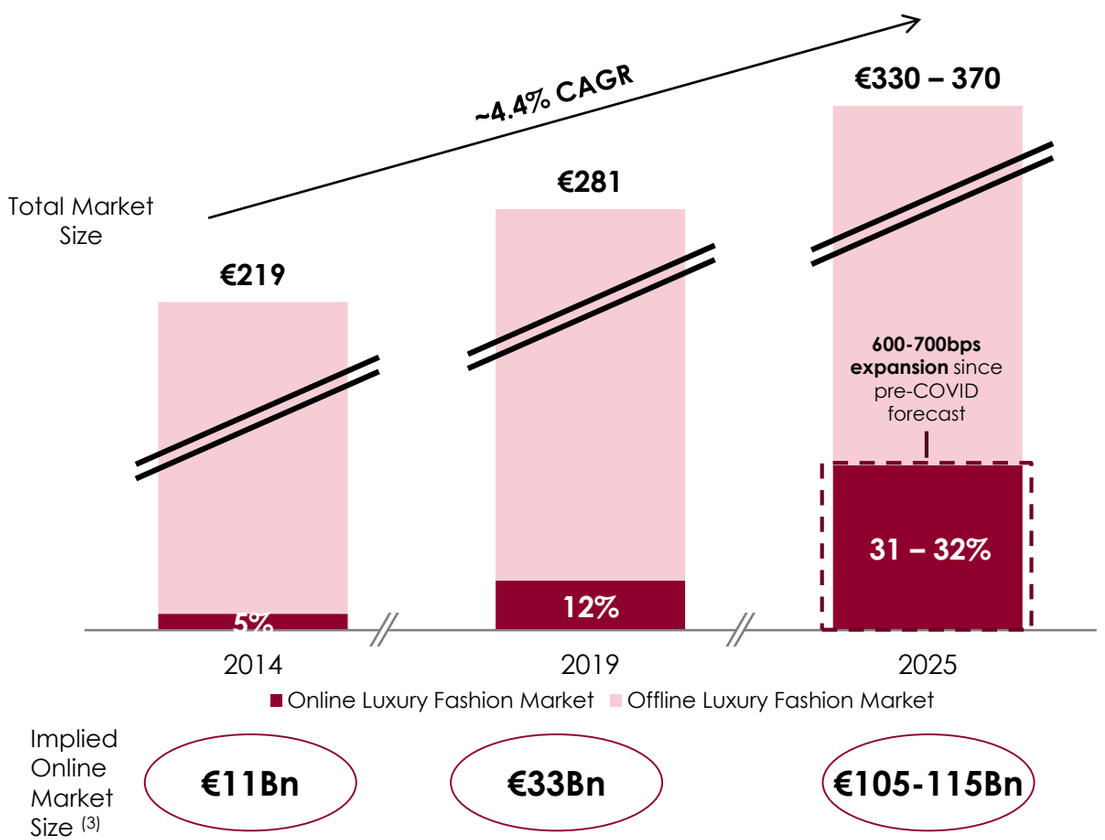


The Luxury Fashion Market is Growing Driven by the Growth of High Net Worth Individuals and Rapidly Adopting Online

MYTHERESA

Online Luxury Fashion Market Expected to Nearly Triple in Size by 2025

Personal Luxury Fashion Market (€Bn) (1)



Population of Wealthy Consumers is Increasing, Generating Significant Demand (2)

The global luxury market is driven by the growth of high net worth individuals ("HNWIs")

The wealth of HNWIs **is expected to exceed $100 trillion by 2025E**

The HNWI community is rapidly growing, **having doubled since 2008**

UHNWIs represent **~30% of personal luxury goods market**

Source: Bain & Company's 2020 Worldwide Luxury Market Monitor (November 18, 2020); World Wealth Report 2019 & 2020 from Capgemini

Notes:

1. Includes apparel, footwear, accessories (e.g. bags, small leather goods, custom jewelry and sunglasses). Excludes fine jewelry and timepieces (wristwatches and pocket watches)
2. Ultra-high net worth individuals ("UHNWI") are defined as individuals with $30MM in net worth; HNWI defined as individuals with $1MM in investable assets. UHNWI customers include immediate relative or akin people who benefit and spend UHNWI households' wealth
3. Implied online market share figures per the Bain & Company 2020 Worldwide Luxury Market Monitor (November 18, 2020)

Mytheresa is Uniquely Positioned to Serve the Top Tier Wardrobe-Building Luxury Consumers with its Curation and Focus

MYTHERESA

MYTHERESA Focus

TOP LUXURY

- "Jet-set" global lifestyle
- High-frequency purchaser
- Important to have in-season, exclusive pieces
- Demands high-touch service and superior shopping experience
- Annual Luxury Spend: €39,000 (1)

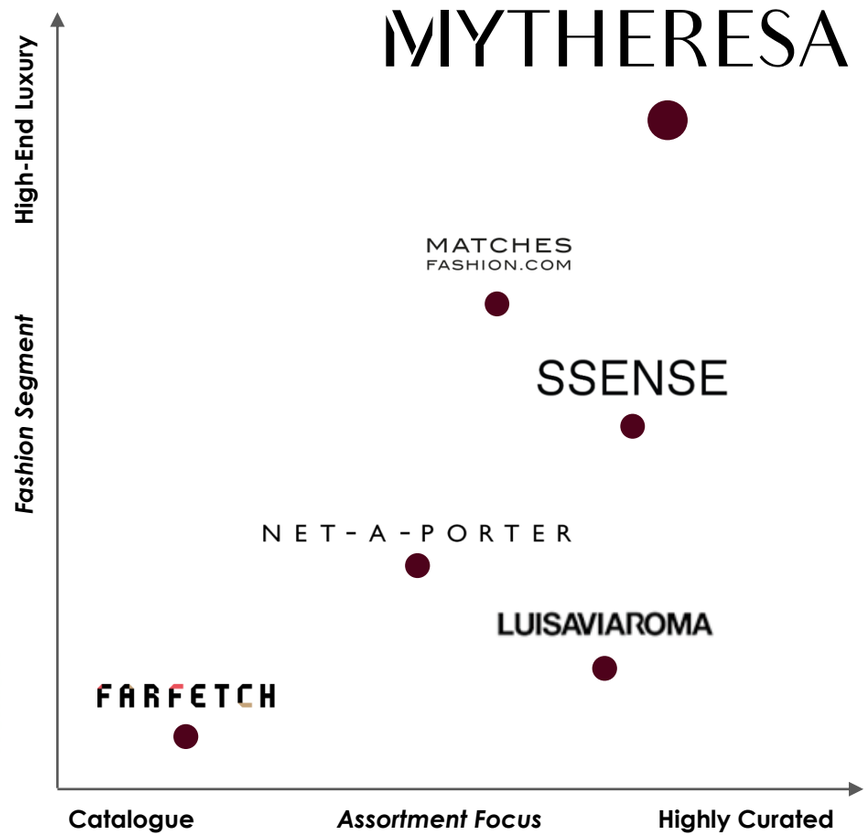
EVERYDAY LUXURY

- Passion for fashion
- Time-constrained working professional
- Buys statement items for special occasions
- Gravitates to timeless luxury pieces
- Value differentiated service and are loyal to their top brands

Represent the **largest** wallet share potential



- Saves for iconic pieces
- Price compares across platforms
- Buys occasionally
- Loves and follows fashion, but luxury fashion is not as important to her lifestyle as the top and everyday luxury customers



Note:
1. Represents online and offline annual luxury spend for top luxury enthusiasts on personal and experiential luxury, per a third party industry study

The Mytheresa Value Proposition is Highly Valued by Both Customers and Brand Partners

MYTHERESA

Our Customers

1. **Curated assortment** of the **most coveted brands** makes it easy to find the best pieces
2. Access to **capsule collections** and **exclusive product** campaigns offer unique and exclusive products to shop from
3. **Superior service** and personal shopping experience makes the whole consumer journey as **efficient** and frictionless as possible
4. Special **brand experiences** for top customers gives "money-can't-buy" access to the luxury industry

Our Brand Partners

1. Online **visibility to highly coveted global luxury customers** gives access to shopping occasions brands cannot address
2. Innovative and engaging internally-developed **content across media formats** gives brands the opportunity to advance their brand image through our platform
3. Established reputation for being **trusted brand stewards** and focused on full-price business providing **brand equity protection**
4. **Data-driven analytics** and **customer insights** allow partners to receive a far-superior customer understanding

Mytheresa Focuses On and Continuously Builds Up a Unique High Value and Difficult to Access Customer Base

MYTHERESA

Top Customers Drive Our Business (1)

30%
of 2020 Gross Sales were generated by
2.6%
of customers (2)

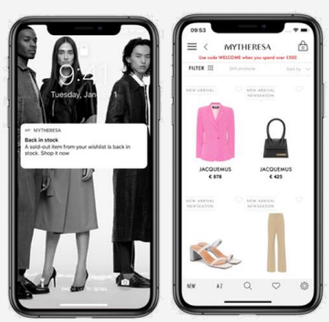
Inner Circle & Front Row Customers

16x	>€15k	>€935
Annual Purchasing Frequency	Average Annual Spend	Average Order Value

Top Customers Have Unique Expectations



- **Speed & ease of use**
- **Curation & efficiency**
- **Access anytime, anywhere**
- **Exclusivity & superior service**



We Truly Focus on Top Customers

1. Best understand the needs of the Top Customers
2. Identify and attract the most valuable Top Customers
3. Reward and retain the very best Top Customers
4. Collaborate with brand partners to best serve them

Source: Company Information

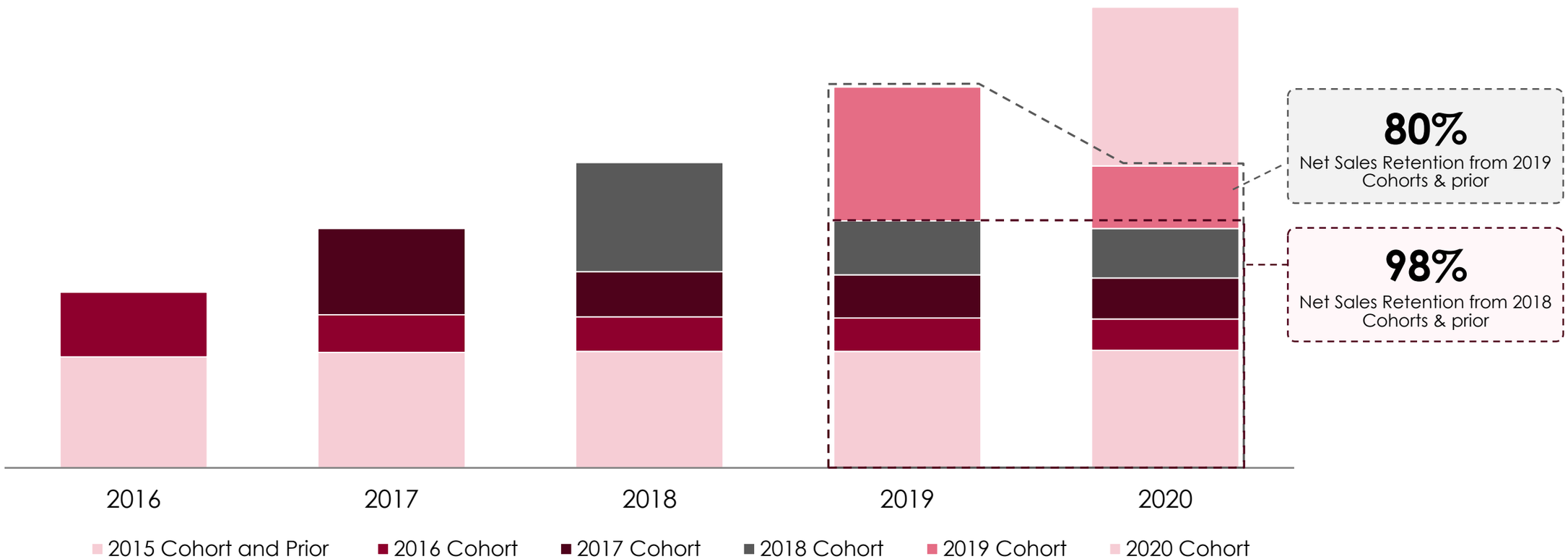
Notes:
1. Based on customer status as of fiscal year end 2020
2. Top customers as a percent of total active customers

Mytheresa Customer Cohorts Show a Consistent Pattern of Strong Sales Retention Not Driven by Marketing Spend

MYTHERESA

Annual Net Sales by Customer Cohort (1)(2)

(€MM)



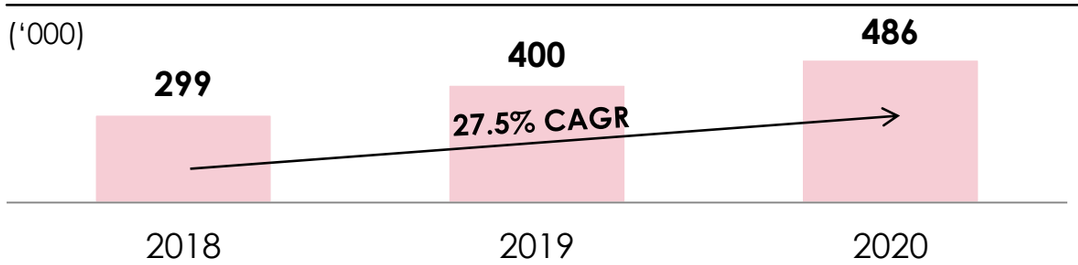
Notes:
1. Fiscal year ended June 30
2. Net Sales retention from previous cohorts includes Shipping but excludes DDP & DDP VAT based on order date rather than shipping date; returns are matched to the original order

Mytheresa's Business Model Uniquely Combines Strong Growth with Consistent Financial Performance

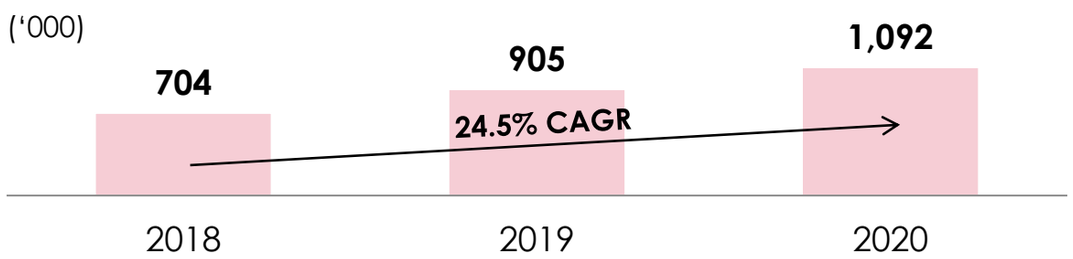
MYTHERESA

Strong Growth

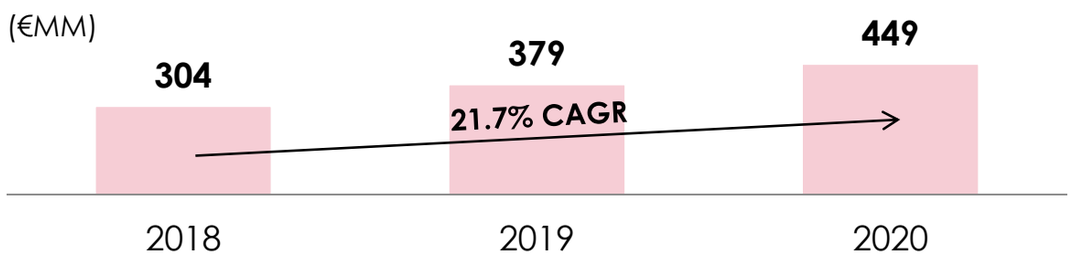
Active Customers



Shipped Orders

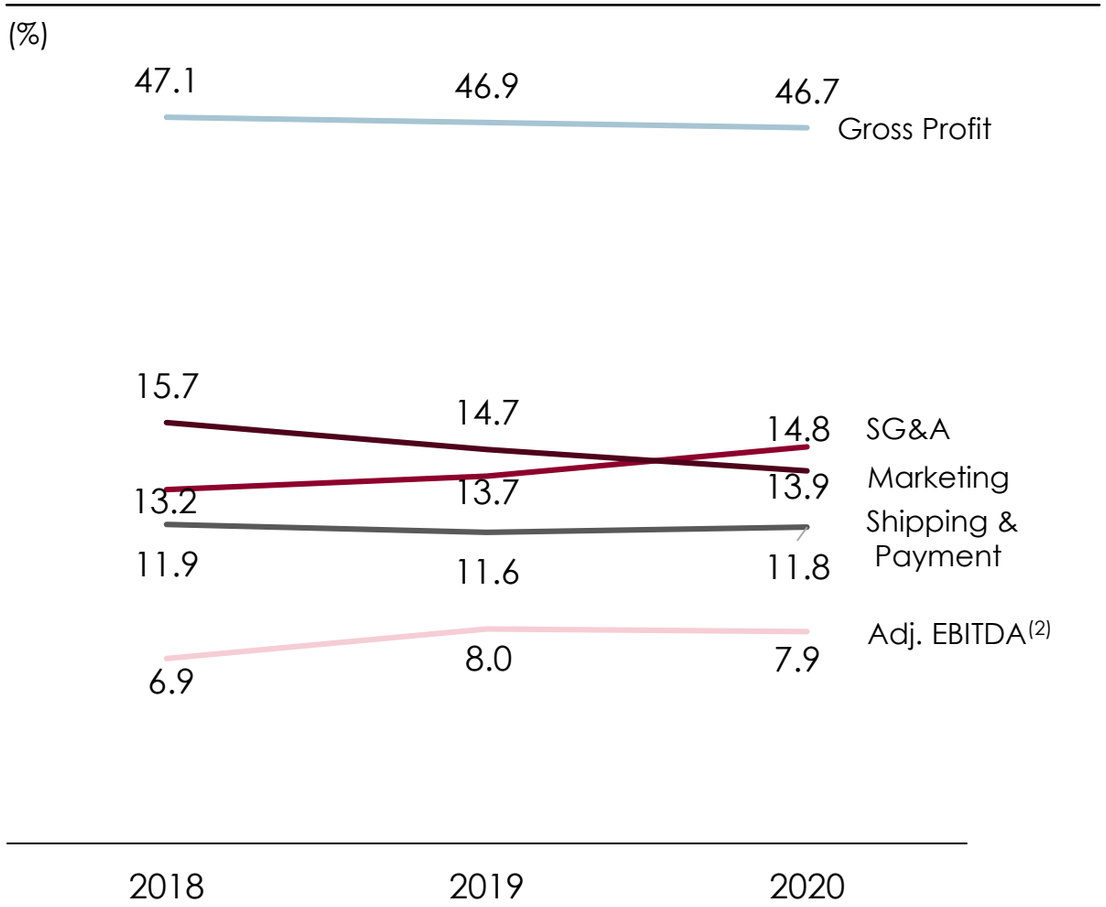


Net Sales



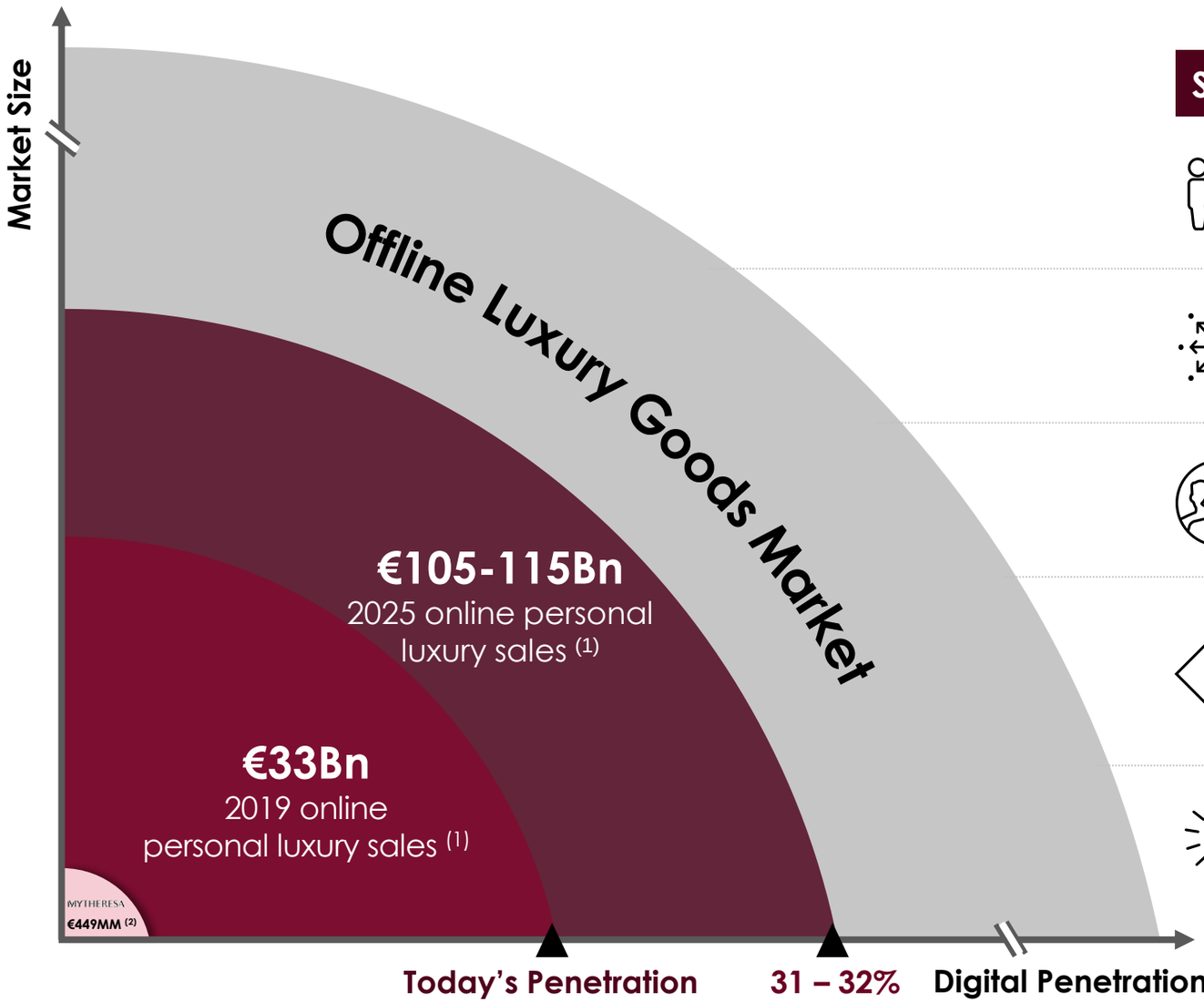
Consistent Financials

Profitability Margins



Notes:
1. Fiscal year ended June 30
2. We present Adjusted EBITDA per IFRS16 guidance. Right-of-use assets, including leases, are capitalized and amortized according to this accounting convention resulting in an increase in our amortization and interest expense not found with Non-IFRS reporting companies. We suggest analysts and investors evaluate all profitability measures, including net income, when comparing Mytheresa to other companies; please refer to the reconciliation on slide 28 in the Appendix

The Growth of the Online Luxury Fashion Market Provides for Significant Headroom for Future Growth of Mytheresa



Strong Continued Growth Through Multiple Levers

PROFITABLY ACQUIRE NEW CUSTOMERS
- Strong projected growth in the luxury goods market
- Demonstrated playbook for localizing new geographies
- Advance brand image through our proprietary content creation and online visibility

EXPAND WALLET SHARE AND RETENTION WITH EXISTING CONSUMERS
- Improvements to Top Customer program offerings and reach
- Refine customer analytics to increase personalization and real-time recommendations

ACCESS NEW COMPLEMENTARY CUSTOMER CATEGORIES
- Successful launch of both Kidswear with 35 curated brands and Mytheresa Men with more than 100 curated brands
- Expand wallet share of existing Womenswear customers

ENHANCE BRAND PARTNERSHIPS
- Provide customer insights through advanced analytics
- Produce innovative and engaging content across media formats
- Increase further brand collaboration to access unique capsules and events
- Exploring new, innovative business partnership models

CONTINUE TO INNOVATE
- Innovate and invest in our user interface, technology platform, supply chain and service offers
- Evaluate partnerships, alliances and acquisition opportunities
- Be the leading luxury experience platform

Source: Altagamma, Bain & Company research, Capgemini, Euromonitor International

Notes:
1. Includes apparel, footwear, accessories (e.g. bags, small leather goods, custom jewelry and sunglasses). Excludes fine jewelry and timepieces (wristwatches and pocket watches)
2. Net sales as of fiscal year ended June 30, 2020; represents Womenswear and Kidswear
3. Luxury market size and implied digital penetration per Bain & Company's November 18, 2020 Luxury Market Monitor



MYTHERESA

Business Highlights Q2 FY21

Business Highlights Q2 FY21

MYTHERESA

Strong Customer Growth	• Continued tailwinds in the US and Europe due to COVID • Growth of active customers by 28.2% year-over-year to 569,000 (LTM) • Record high of first time buyers (over 100,000 new customers) in Q2, FY 2021 • Further decreased customer acquisition costs • Significant increase in customer satisfaction with a Net Promoter Score of 87% in Q2, FY 2021
Continued Brand Support	• Stable gross profit due to the clear focus on high-end luxury shoppers and commitment to full price business • Strong ongoing support of brand partners with the launch of exclusive capsule collections and pre-launches in collaboration with Valentino, Moncler, Dolce & Gabbana, Loewe, Christian Louboutin, Max Mara and many more • Digital events targeting top customers in collaboration with the designers of Khaite, Wardrobe NYC, Eera, selected influencers and a physical VIC event in Shanghai, China in December 2020 • Continued expansion of the Mytheresa menswear business above expectations with net sales share surpassing 10% in December 2020
Consistent Operational Excellence	• Maintained business continuity in all operations with focus on health and well-being of all Mytheresa employees as top priority • Record number of daily shipments with over 11,000 parcels in just one day in December 2020



MYTHERESA

Financial Highlights Q2 FY21

Strong Performance Continuing in Q2 FY21

MYTHERESA

	Q2 FY21 (1)	YoY GROWTH	H1 FY21 (2)	YoY GROWTH
LTM Active Customers ('000)	**569**	***28.2%***	**569**	***28.2%***
LTM Total Orders Shipped ('000)	**1,256**	***24.4%***	**1,256**	***24.4%***
Net Sales (€MM)	**158.6**	***32.9%***	**285.0**	***30.4%***
Gross Profit Margin	49.5%	*63 bps*	48.2%	*23 bps*
Operating Income (€MM)	16.6	*126.4%*	24.8	*180.3%*
Adjusted Operating Income (€MM)	20.1	*84.7%*	28.5	*113.3%*
Adjusted Operating Income Margin	12.7%	*356 bps*	10.0%	*389 bps*
Adjusted EBITDA (€MM)	**22.1**	***72.1%***	**32.6**	***89.1%***
Adjusted EBITDA Margin	**14.0%**	***318 bps***	**11.4%**	***355 bps***
Net Income (€MM)	15.7	*148.4%*	25.4	*1,156.4%*
Adjusted Net Income (€MM)	14.8	*131.4%*	20.1	*101.5%*

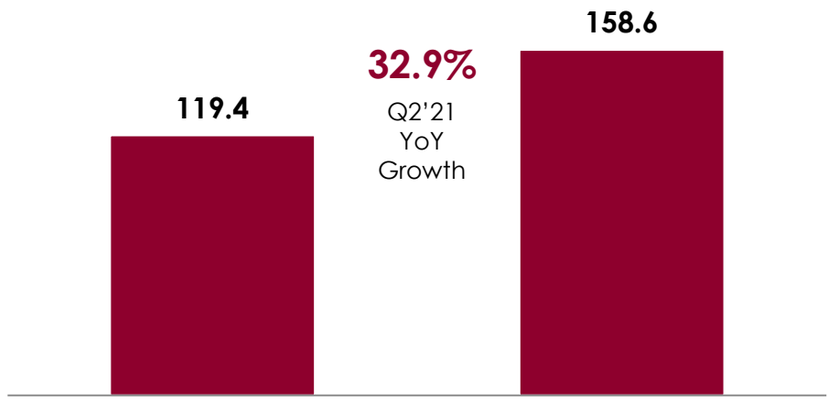
Notes:
1. Represents the three months ended December 31, 2020
2. Represents the six months ended December 31, 2020

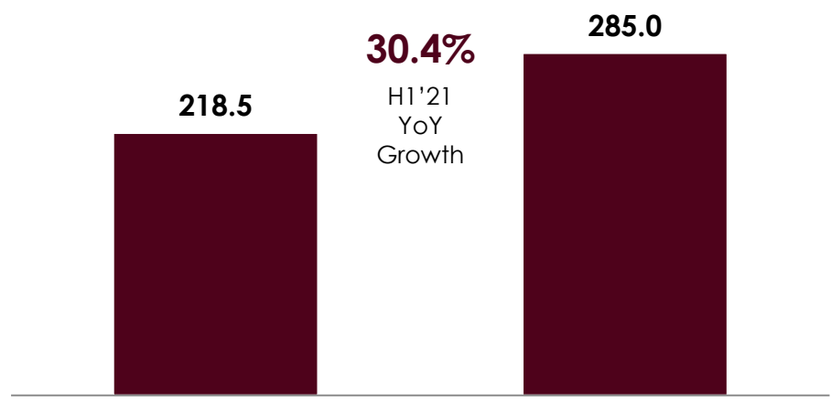
Strong Business Growth in Q2 FY21

MYTHERESA

Net Sales

(€MM)





	Q2 FY21 (1)	YoY GROWTH	H1 FY21 (2)	YoY GROWTH
LTM Active Customers ('000)	569	28.2%	569	28.2%
LTM Total Orders Shipped ('000)	1,256	24.4%	1,256	24.4%
Net Sales (€MM)	158.6	32.9%	285.0	30.4%

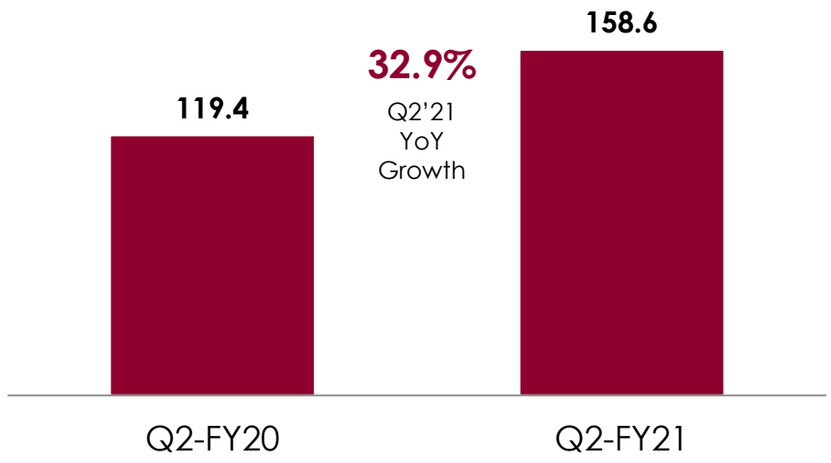
Notes:
1. Represents the three months ended December 31, 2020
2. Represents the six months ended December 31, 2020

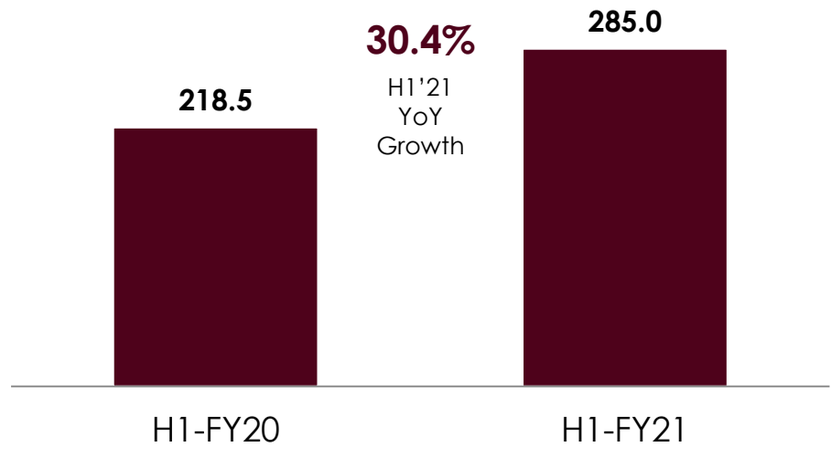
Continued Consistency in Financial Performance in Q2 FY21

MYTHERESA

Consistent Gross Margin

(%)





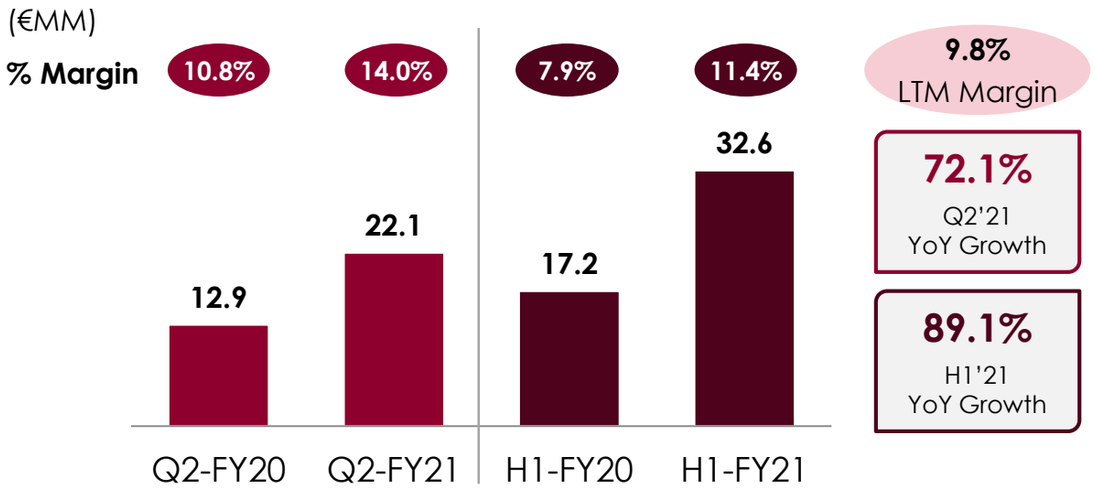
(% of Net Sales)	Q2 FY21 (1)	YoY GROWTH	H1 FY21 (2)	YoY GROWTH
Gross Profit	49.5%	***63 bps***	48.2%	***23 bps***
Shipping & Payment	11.2%	***(65 bps)***	11.5%	***(105 bps)***
Marketing	12.4%	***(207 bps)***	13.0%	***(212 bps)***
SG&A	13.9%	***(101 bps)***	13.2%	***(134 bps)***

Notes:
1. Represents the three months ended December 31, 2020
2. Represents the six months ended December 31, 2020

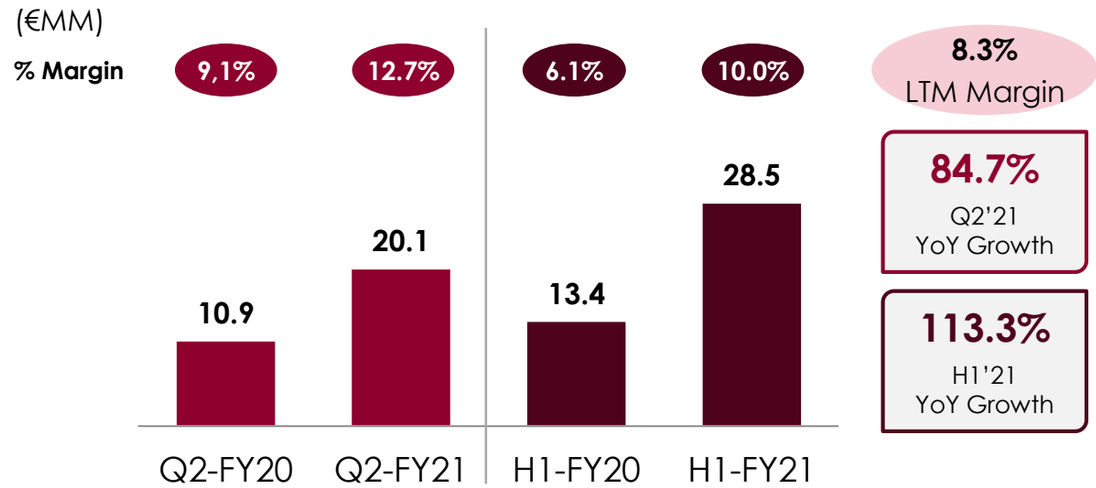
Strong Profitability in Q2 FY21 Above Longer-Term Expectations

MYTHERESA

Adjusted EBITDA (2)



Adjusted Operating Income (3)



	Q2 FY21 (1)	YoY GROWTH	H1 FY21 (2)	YoY GROWTH
Adjusted Operating Income (€MM)	€20.1	***84.7%***	€28.5	***113.3%***
Adjusted Operating Income Margin	12.7%	***356 bps***	10.0%	***389 bps***
Adjusted EBITDA (€MM)	€22.1	***72.1%***	€32.6	***89.1%***
Adjusted EBITDA Margin	14.0%	***318 bps***	11.4%	***355 bps***
Adjusted Net Income (€MM)	€14.8	***131.4%***	€20.1	***101.5%***

Notes:
1. Represents the three months ended December 31, 2020
2. Represents the six months ended December 31, 2020

Outlook and Guidance

MYTHERESA

Assumptions for Full Year Fiscal 2021

1. Flattening of above expectations top-line COVID growth tailwinds in Q3 and especially in Q4 with store reopenings
2. Gross margin stability for the full fiscal year
3. Online marketing cost efficiencies used to fund offline brand awareness initiatives in remaining fiscal year
4. SG&A cost leverage offset by public company costs in full fiscal year

Guidance for Full Year Fiscal 2021

1. Net sales in the range of 565€ million to 580€ million, representing 26% to 29% growth
2. Adjusted EBITDA in the range of 45€ million to 48€ million, representing 27% to 36% growth
3. Adjusted EBITDA Margin of 8.0% to 8.3%

We Have Clearly Defined Our Long-Term Targets [1]

MYTHERESA

(€MM)	FY2018 [2]	FY2019 [2]	FY2020 [2]	Long-Term Target
Revenue % Growth	**€304** *24%*	**€379** *25%*	**€449** *19%*	**Low-Mid Twenties** with stable AOVs and continued strong Active Customer Growth
Gross Profit Margin	**47.1%**	**46.9%**	**46.7%**	**Stable** Gross Margin Continuing price integrity
Shipping and Payment Costs as % of Net Sales	**11.9%**	**11.2%** [3]	**11.5%** [3]	**Stable** cost ratio Continuing Internationalization
Marketing Expenses as a % of Net Sales	**15.7%**	**14.7%**	**13.9%**	**Stable** cost ratio Continued efficiency in Marketing spend
SG&A as a % of Net Sales	**13.1%** [3]	**13.1%** [3]	**13.5%** [3]	**Stable** cost ratio Cost leverage, but higher public company costs
Adj. EBITDA Margin [4]	**6.9%**	**8.0%**	**8.0%**	**Stable** margin Consistent cost structure

Notes:

1. These are not projections; they are goals / targets and are forward-looking, subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. For discussion of some of the important factors that could cause these variations, please consult the "Risk Factors" section of a prospectus to be issued by the Company in relation to a specific offering. Nothing in this presentation should be regarded as a representation by any person that these goals / targets will be achieved and the Company undertakes no duty to update its goals
2. Fiscal year ended June 30
3. Adjusted for US Sales Tax, IPO preparation cost, any strategic investor sale preparation costs, and share-based payments
4. We present Adjusted EBITDA per IFRS16 guidance. Right-of-use assets, including leases, are capitalized and amortized according to this accounting convention resulting in an increase in our amortization and interest expense not found with Non-IFRS reporting companies. We suggest analysts and investors evaluate all profitability measures, including net income, when comparing Mytheresa to other companies

Mytheresa Offers a Unique Investment Opportunity

Outstanding **Market Fundamentals** Given Resilience of Luxury and High Growth Potential of Online

A Unique and Differentiated **Value Proposition** Recognized Both by Brand Partners and Costumers

A Highly Loyal and Engaged **Luxury Customer Base** Delivering Excellent Economics

A Unique **Business Model** Achieving Excellent Business KPIs as well as Strong Growth and Profitability



21

MYTHERESA

Appendix



Reconciliation to IFRS Metrics

MYTHERESA

(€MM)	2018	2019	2020	Q2 2020	Q2 2021
Net Income to Adjusted EBITDA:					
Net Income	**5.5**	**1.7**	**6.4**	**6.3**	**15.7**
Finance Expenses, Net	4.8	14.0	11.1	(3.4)	(5.0)
Income Tax Expense	3.5	3.4	3.4	4.4	5.9
Depreciation & Amortization [1]	6.8	7.7	7.9	2.0	2.0
EBITDA	**20.6**	**26.8**	**28.8**	**9.3**	**18.7**
United States Sales Tax	--	1.5	1.3	0.8	0.0
Strategic Investor Sale Preparation Costs	--	2.1	--	--	--
IPO Preparation and Transaction Costs	--	--	5.2	2.7	3.5
Share-based Compensation Expense	0.3	0.2	0.1	0.0	0.0
Adjusted EBITDA	**20.9**	**30.5**	**35.4**	**12.9**	**22.1**
Net Income to Adjusted Operating Income:					
Net Income	**5.5**	**1.7**	**6.4**	**6.3**	**15.7**
Finance Expenses, Net	4.8	14.0	11.1	(3.4)	(5.0)
Income Tax Expense	3.5	3.4	3.4	4.4	5.9
Operating Income	**13.8**	**19.1**	**20.9**	**7.3**	**16.6**
United States Sales Tax	--	1.5	1.3	0.8	0.0
Strategic Investor Sale Preparation Costs	--	2.1	--	--	--
IPO Preparation and Transaction Costs	--	--	5.2	2.7	3.5
Share-based Compensation Expense	0.3	0.2	0.1	0.0	0.0
Adjusted Operating Income	**14.1**	**22.8**	**27.5**	**10.9**	**20.1**

Note:
1. Depreciation and amortization expense related to right-of-use assets capitalized under IFRS 16 was €5.1 for fiscal 2018, fiscal 2019 and fiscal 2020, €1.3 for Q2 2020 and €1.3 for Q2 2021

Reconciliation to IFRS Metrics

MYTHERESA

(€MM)	2018	2019	2020	Q2 2020	Q2 2021
Net Income to Adjusted Net Income:					
Net Income	**5.5**	**1.7**	**6.4**	**6.3**	**15.7**
United States Sales Tax	--	1.5	1.3	0.8	0.0
Strategic Investor Sale Preparation Costs	--	2.1	--	--	--
IPO Preparation and Transaction Costs	--	--	5.2	2.7	3.5
Share-based Compensation Expense	0.3	0.2	0.1	0.0	0.0
Finance Expenses on Shareholder Loans	4.2	13.3	9.6	(3.7)	(5.3)
Income Tax Effect	(1.0)	(2.9)	(3.3)	0.2	0.9
Adjusted Net Income	**9.1**	**15.8**	**19.3**	**6.4**	**14.8**