MYTHERESA

Investor Presentation

November 2021



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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, including statements relating to the impact of the COVID-19 global pandemic; future sales, expenses, and profitability; future development and expected growth of our business and industry; our ability to execute our business model and our business strategy; having available sufficient cash and borrowing capacity to meet working capital, debt service and capital expenditure requirements for the next twelve months; and projected capital spending. 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.

We are not able to forecast net income (loss) on a forward-looking basis without unreasonable efforts due to the high variability and difficulty in predicting certain items that affect net income (loss), including, but not limited to, Income taxes and Interest expense and, as a result, are unable to provide a reconciliation to forecasted Adjusted EBITDA.

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.

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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, wardrobe-building customers with **industry-leading AOVs, repurchase rates and multi-year loyalty**
- Fully committed to **full-price business** supported by in-house **campaign production** 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 Customers

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





MYTHERESA

Business Highlights Q1 FY22

Our Business Highlights Q1 FY22

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Strong Global Expansion	• Strong GMV growth across all geographies with +29.7% vs. Q1 FY21 and +65.3% vs. Q1 FY20 • Strongest net sales growth in the US with +48.7% vs. Q1 FY21 as market presence continues to grow • High-impact top customer events in Europe, China and the United States
Continued Brand Support	• Launch of exclusive capsule collections and pre-launches in collaboration with Saint Laurent, Gucci, The Row, Christian Louboutin, Tom Ford, Chloé and many more • "Money-can't-buy" physical brand experiences together with Givenchy and Tod's • Successful start of Curated Platform Model (CPM) with first major brand partner
High-Quality Customer Growth	• LTM growth of active customers of 35.2% reaching 705,000 customers • Continued strong repurchase rates of new customer cohorts in FY21 vs. FY20 • Strong growth of number of top customers with 41% in Q1 FY22 vs. Q1 FY21 • Successful roll-out and expansion of new partnership with Vestiaire Collective offering a unique resale service for Mytheresa's high-end luxury customers
Consistent Strong Operational Performance	• Maintained business continuity in all operations with focus on health and well-being of all Mytheresa employees as top priority • Introduced animal welfare policy and carbon neutrality as of Q1 FY22 • Continued to have very high customer satisfaction with a Net Promoter Score of 83.0% in Q1 FY22 • Achieved strong gross profit margin based on high full-price share of sales

Strong GMV Momentum Continuing in Q1 FY22 Evidenced by Strong Two-Year Growth Rates

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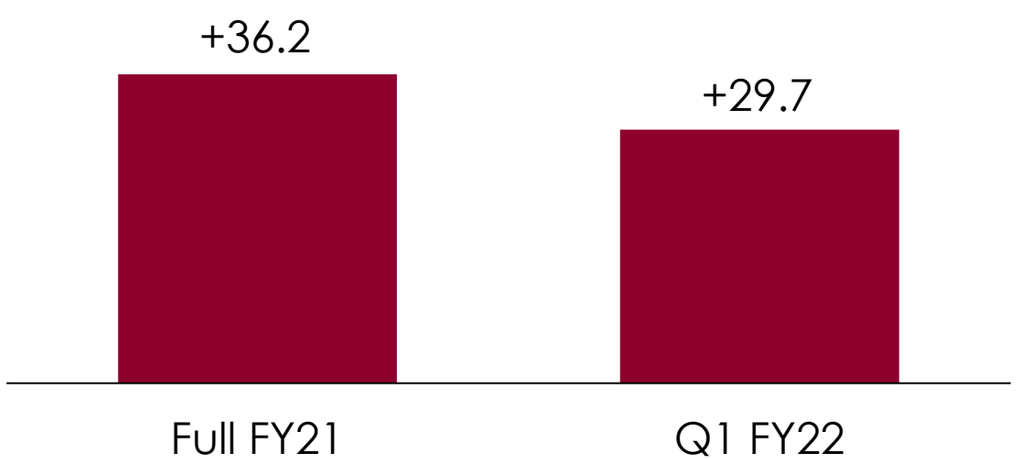
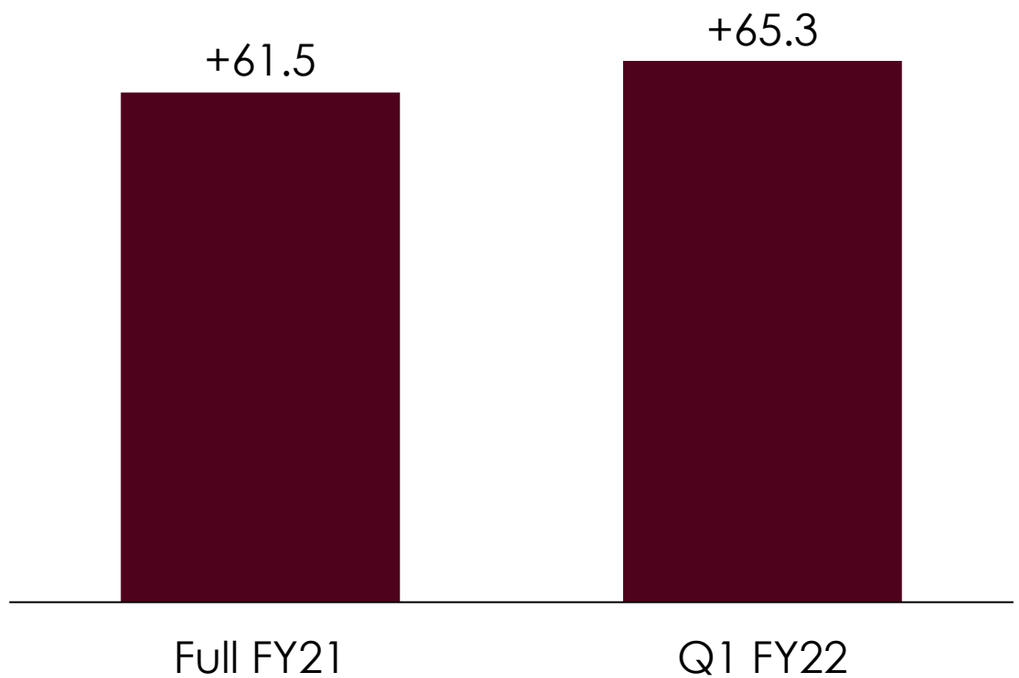
Gross Merchandise Value (GMV)

(%)

YoY Growth



Yo2Y Growth



Continued Success with High-End Luxury Brand Collaborations in Q1 FY22 Underpinning Our Unique Value Proposition

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VALENTINO



Guerilla activation in Puglia, Capri and St. Tropez to support the launch of the exclusive Escape capsule

GUCCI



Exclusive bag launch only available at Gucci and Mytheresa

SAINT LAURENT



Exclusive capsule collection only available on Mytheresa

TOM FORD



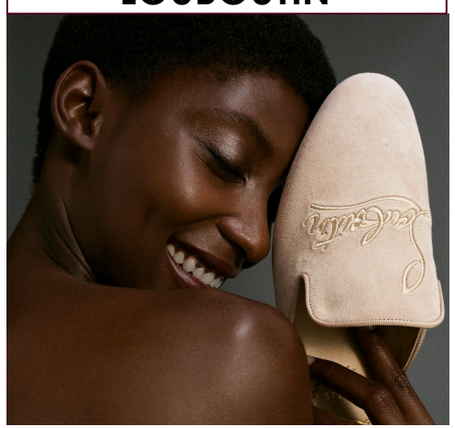
Exclusive capsule collection (menswear) only available on Mytheresa

CHLOÉ



Exclusive launch of Edith bag as part of first collection of Gabriela Hearst for Chloé only available on Mytheresa

CHRISTIAN LOUBOUTIN



Exclusive capsule collection only available on Mytheresa

THE ROW



Exclusive pre-launch of key styles giving first access only on Mytheresa

„MONEY CAN'T BUY" EXPERIENCES

GIVENCHY

TOD'S

High Impact, Exclusive Events for Mytheresa Top Customers Deepening Client Relationships all over the World

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Money can't buy experiences

Style Suites: shopping events with personal shopping

Hamburg (9/7)

London (9/7)

Cologne (10/4)

Manchester (10/5)

Frankfurt (9/20)

Dublin (9/22)

Munich

9/28: Pre-opening dinner at Tantris

Kitzbühel (9/4)

Troutbeck (7/10)

Paris

Milan

10/23: Cocktail at Bar Basso

New Jersey (8/9)

10/5: Dinner with the Designer



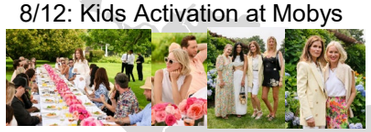
GIVENCHY



Hamptons

7/20: Lunch hosted by Gucci Westman Naomi Watts

8/12: Kids Activation at Mobys



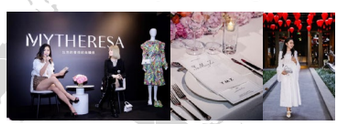
Brancadoro

10/7: Experience the World of Tod's

TOD'S

Chengdu

9/29: Dinner & Talk Hosted by Ye Ming Zi



Successful Start of Curated Platform Model (CPM) with First Major Brand Partner

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	KEY CHARACTERISTICS	KEY BENEFIT
Product Curation by Mytheresa	Product selection done by Mytheresa from wider retail assortment of brand	Superior edit as key value proposition for the wardrobe-building multi-brand customer
Inventory Ownership by Brand Partner	Inventory owned by the brand until sold to the Mytheresa customer	Full control over pricing and better inventory management for the brand partner
Content Creation by Mytheresa	Regular special brand activations produced by Mytheresa	High impact customer activation and high brand visibility on Mytheresa platform
Shipping from Mytheresa Warehouse	Inventory sitting at Mytheresa warehouse until returned end of season - no drop shipping	Highest service levels for customers through speed and avoidance of any split shipments
Inventory Replenishment by Brand Partner	Regular in-season replenishment of core as well as seasonal product	Better product availability and ongoing scaling aligned with customer demand

CPM INTEGRATES MYTHERESA WITH BRAND PARTNERS' DIRECT RETAIL OPERATIONS WHICH PROVIDES ACCESS TO PRODUCTS AT SCALE AND MAINTAINS OUR CUSTOMER VALUE PROPOSITION

Strong Interest for New Resale Service and Measurable Increase in Customer Spend

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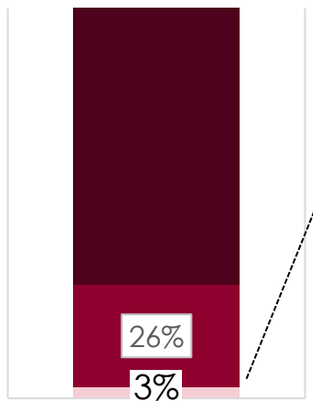
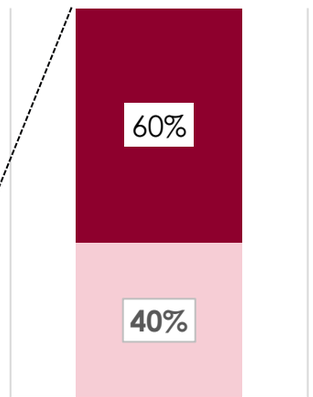
Performance KPI's for Resale Service (June 7th to September 30th)

TARGETED MYTE CUSTOMERS



- 26% of targeted customers registered
- 3% of targeted customers already used the new service

ACTUAL RESELLERS



- 40 % of users have already used the service more than once

TRANSACTIONS RESELLERS

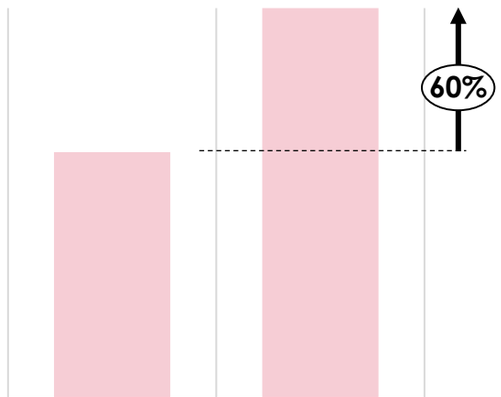
1.6

Resale items per customer

+700

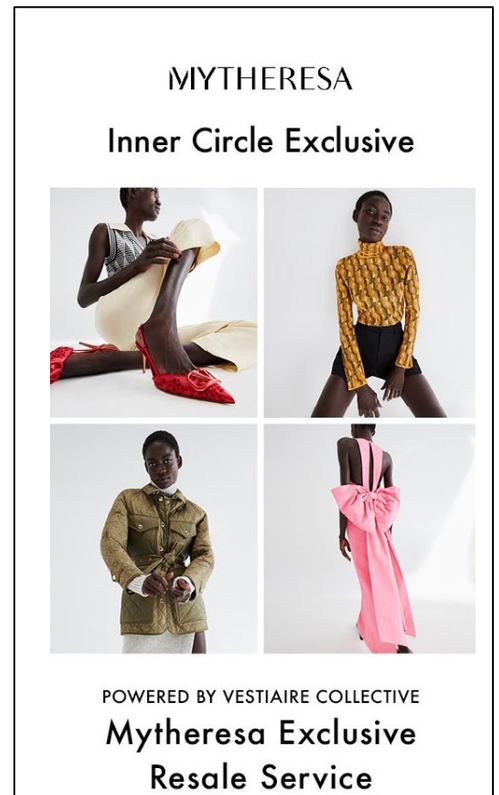
Avg. EUR resale value

AOV OF CUSTOMERS ON MYTHERESA



LTM before resale

AOV with store credit from resale



PARTNERSHIP WITH VESTIAIRE COLLECTIVE ALLOWS HIGH-VALUE CUSTOMERS TO PARTICIPATE IN THE CIRCULAR ECONOMY WITH MINIMAL FRICTION AND TIME INVESTMENT. CUSTOMERS RECEIV FOR THEIR PRE-LOVED ITEMS IMMEDIATE PAYMENT IN THE FORM OF MYTHERESA STORE CREDIT.

Continued Strong Repurchase Behavior by New Customer Cohorts Acquired in FY21 vs. FY20

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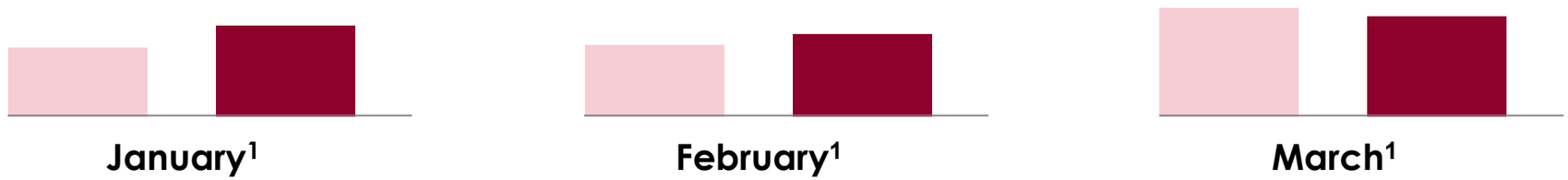
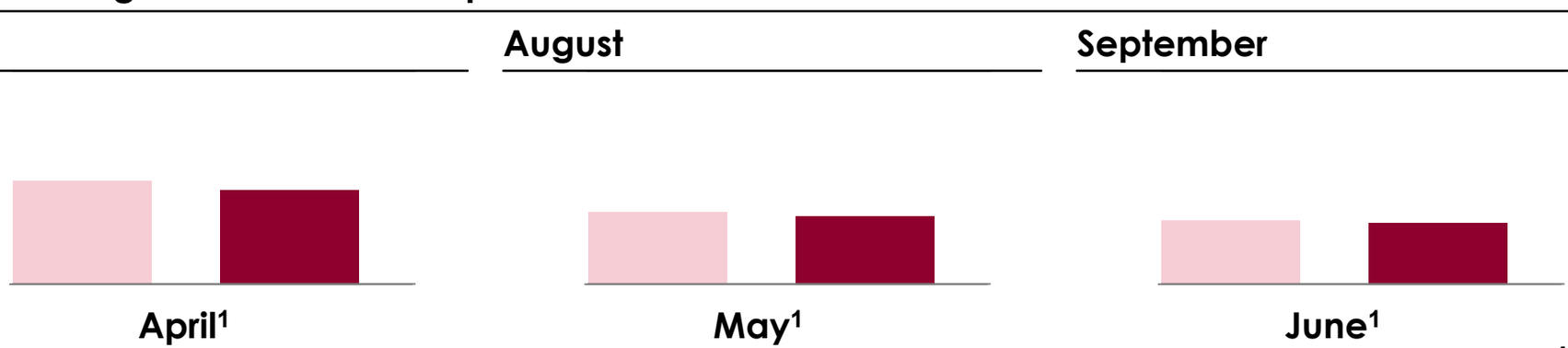
FY20
FY21

Percent of Customer Repurchasing 3 Months after Acquisition



Percent of Customer Repurchasing 3 Months after Acquisition



Notes:
[1] Month of acquisition for new customer cohort

Strong Growth of Top Customer Numbers in Q1 FY22 and Still Stable Average Order Value per Customer

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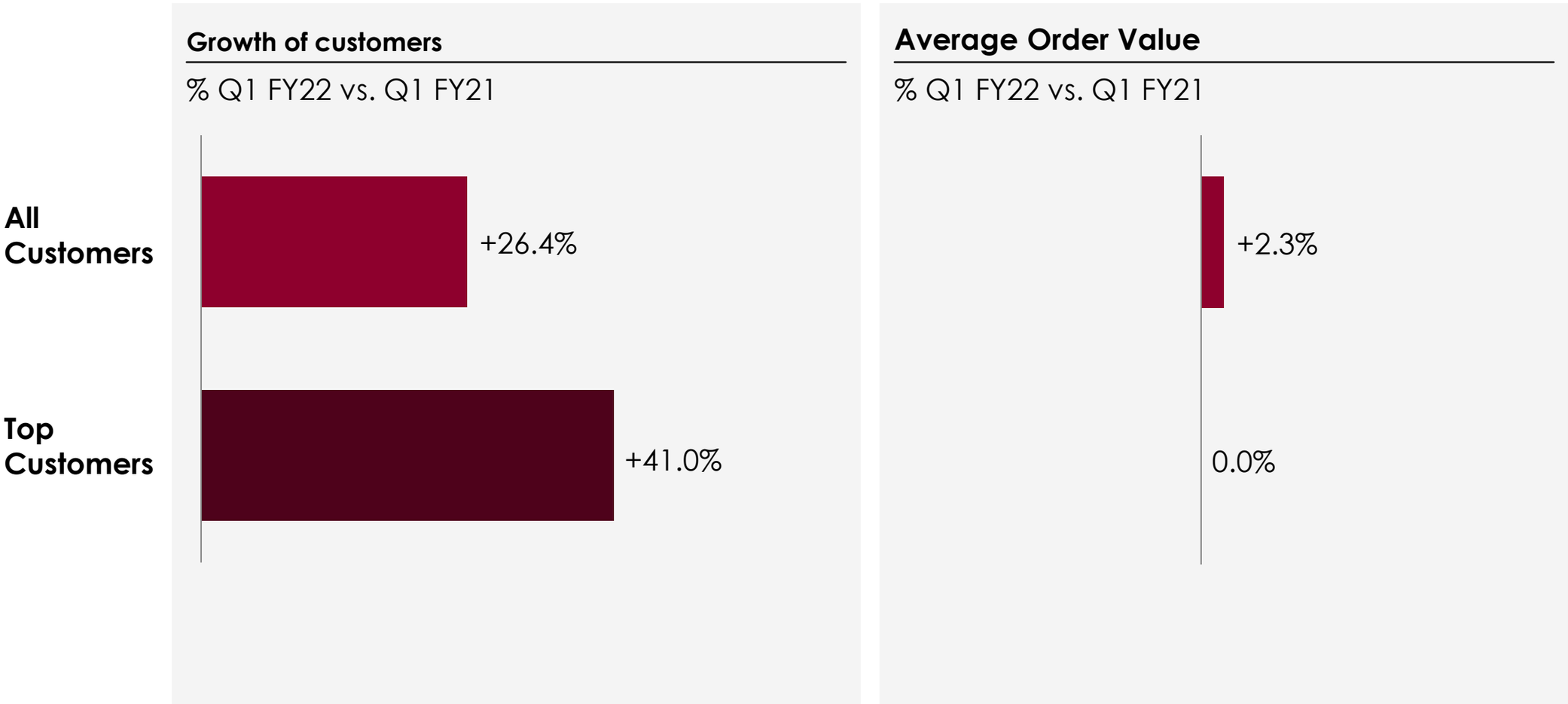

Mytheresa's Business Model Continues to Demonstrate Uniquely Consistent Performance in Q1 FY22

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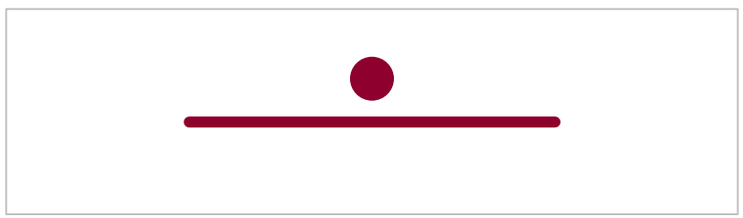
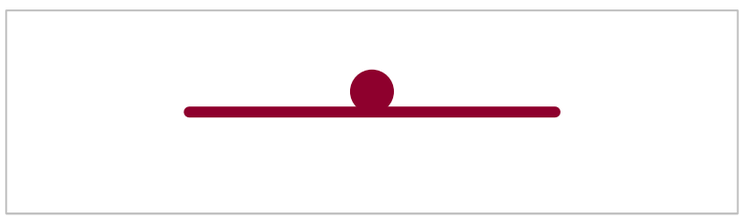
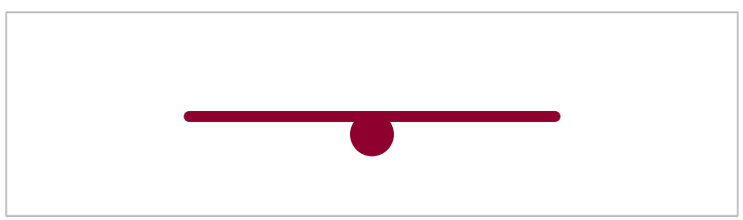
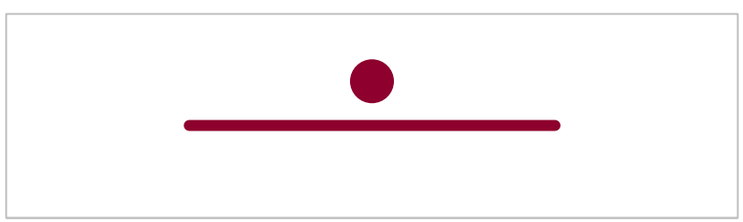
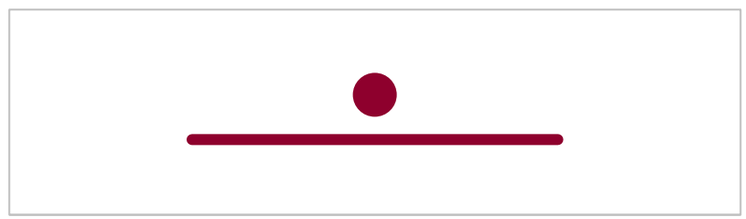
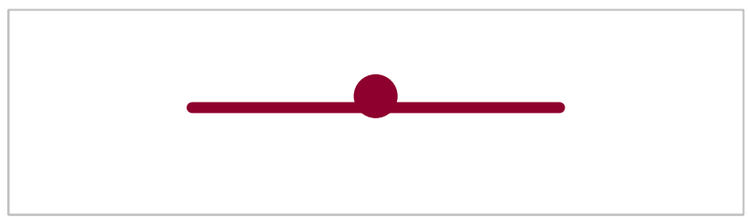
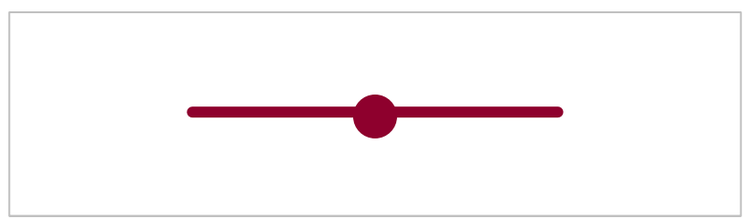
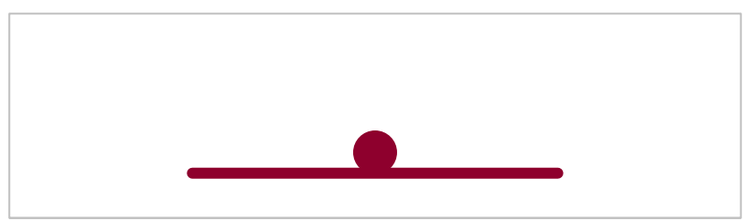
1Q FY21 1Q FY22

Operational Indicators

AOV Womenswear In EUR		**+4%**
Return Rate Womenswear In %		**+0.5 pp**
CAC In EUR		**-2,5%**
NPS In %		**+4.3 pp**

Financial Indicators

Gross Profit Margin		**+2.6 pp**
Shipping & Payment Cost Margin		**+0.5 pp**
Marketing Cost Margin		**-0.1 pp**
SG&A Margin(1)		**+0.5 pp**

Notes:
1. Adjusted to exclude IPO preparation and transaction costs and share-based compensation expense.
2. Gross Profit Margin is calculated in relation to Net Sales. Shipping & Payment Cost Margin, Marketing Cost Margin and SG&A Margin is calculated in relation to GMV.



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Financial Highlights Q1 FY22

Strong Performance in Q1 FY22

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	Q1 FY22 (1)	YoY Change
Gross Merchandise Value (GMV) (€MM)	**163.9**	***29.7%***
LTM Active Customers ('000)	**705**	***35.2%***
LTM Total Orders Shipped ('000)	**1,580**	***35.3%***
Net Sales (€MM)	**157.8**	***24.9%***
Gross Profit Margin	**49.0%**	***260 bps***
Adjusted Operating Income (€MM)	11.8	*40.7%*
Adjusted Operating Income Margin	*7.5%*	*80 bps*
Adjusted EBITDA (€MM)	**14.0**	***34.4%***
Adjusted EBITDA Margin	**8.9%**	***60 bps***
Adjusted Net Income (€MM)	8.2	*51.7%*

Notes:
1. Represents the three months ended September 30, 2021

Strong GMV Growth in Q1 FY22

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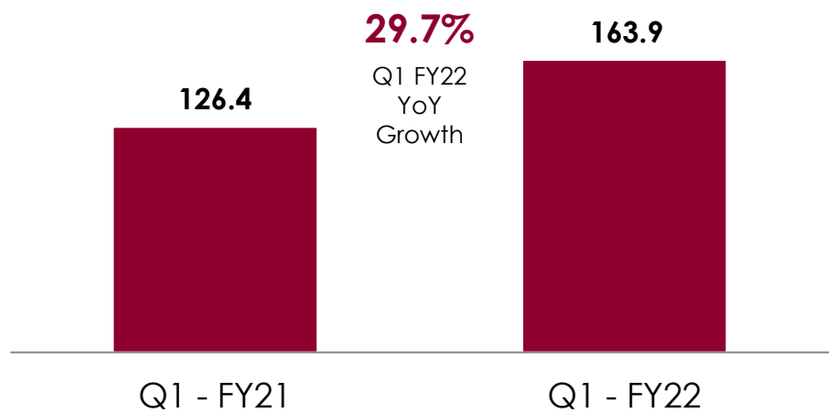
Gross Merchandise Value (GMV)

(€MM)



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Notes:
1. Represents the three months ended September 30, 2021
2. Represents the twelve months ended September 30, 2021

Consistent Strong Gross Profit Growth and Margin Expansion in Q1 FY22

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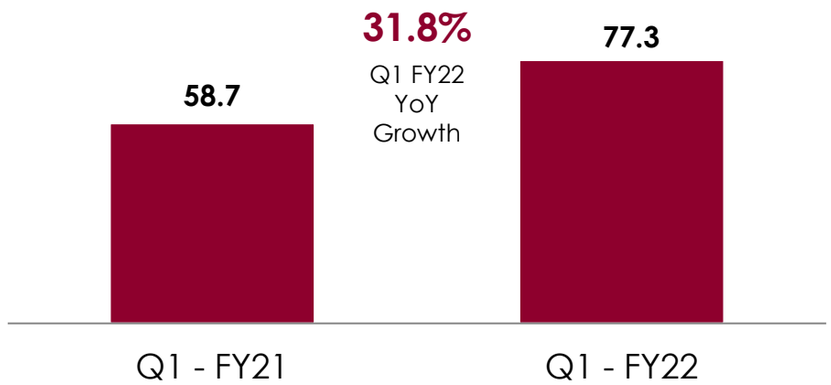
Gross Profit

(€MM)



(% of Net Sales)	Q1 FY22 (1)	YoY Change
Gross Profit Margin	49.0%	***260 bps***
Shipping & Payment	12.2%	***50 bps***
Marketing	13.7%	***(10) bps***
SG&A (Adjusted)(3)	12.6%	***50 bps***

Notes:
1. Represents the three months ended September 30, 2021
2. Represents the twelve months ended September 30, 2021
3. Adjusted to exclude IPO preparation and transaction costs and share-based compensation expense.

Strong Profitability Growth Achieved for Q1 FY22

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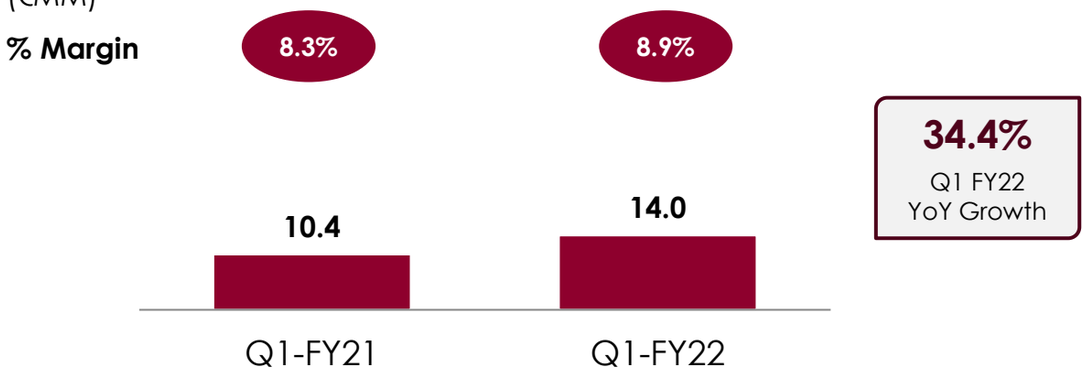
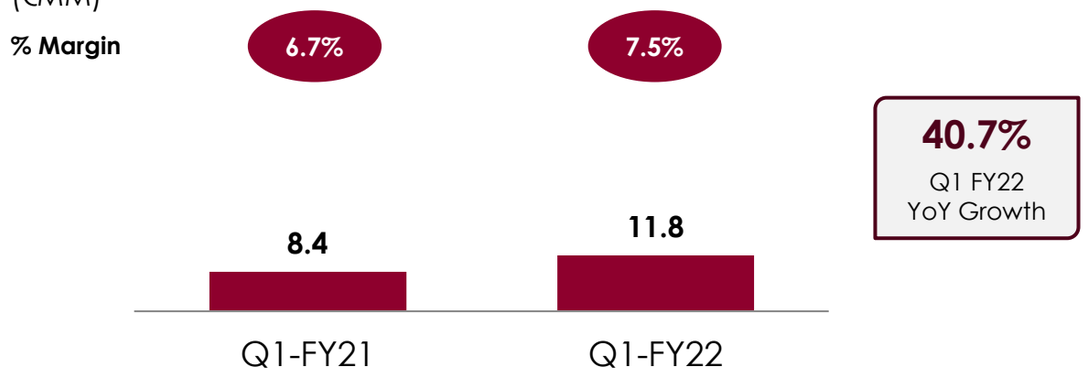
Adjusted EBITDA



Adjusted Operating Income



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Notes:
1. Represents the three months ended September 30, 2021

Confirmed Guidance for Full FY22

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Assumptions for Full Fiscal 2022

1. **Sustained strong** new customer quality and existing customer cohort performance
2. **Gross margin** stability reflecting our ability to drive full price sell-through
3. Continued **marketing spend effectiveness** combining decreasing CACs with brand awareness investments
4. Continued **SG&A cost leverage** with public company costs increases

Guidance for Full Fiscal 2022

1. **GMV** in the range of **750€ million to 770€ million**, representing **22% to 25% growth**
2. **Active customer** growth of **22% to 25%,** enlarging the customer base to **820,000 to 845,000 active customers**
3. **Net sales** in the range of **700€ million to 720€ million** from 680 million to 700€ million previously
4. **Adjusted EBITDA** at the **upper half** of the long-term range of 7-9%

Confirmed guidance for FY 22 and medium-term targets

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(€MM)	Guidance FY22	Medium-Term Targets FY24+
CPM Share	**< 20%**	< 35%
GMV	**750-770** +22-25%	+22-25%
Active Customers	**820K-845K** +22-25%	+22-25%
Net Sales	**700-720** +14-18%	+22-25%
Gross Profit	**345-355** +21-24%	+22-25%
Adj. EBITDA Margin*	**8.0-9.0%**	7-9%

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
5. "Gross Merchandise Value" ("GMV") is an operative measure and means the total Euro value of orders processed. GMV is inclusive of product value, shipping and duty. It is net of returns, value added taxes and cancellations. GMV does not represent revenue earned by us, although GMV and revenue are correlated.

*The Adjusted EBITDA is relative to Net Sales

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 Customers

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



MYTHERESA

Appendix



Reconciliation to IFRS Metrics

MYTHERESA

(€MM)	2018	2019	2020	2021	Q1 2021	Q1 2022
Net Income to Adjusted EBITDA:						
Net Income	**5.5**	**1.7**	**6.4**	**(32.6)**	**9.6**	**(7.3)**
Finance Expenses, Net	4.8	14.0	11.1	(15.1)	(5.2)	0.2
Income Tax Expense	3.5	3.4	3.4	15.5	3.8	3.4
Depreciation & Amortization	6.8	7.7	7.9	8.2	2.0	2.2
EBITDA	**20.6**	**26.8**	**28.8**	**(23.9)**	**10.2**	**(1.5)**
United States Sales Tax	--	1.5	1.3	--	--	--
Strategic Investor Sale Preparation Costs	--	2.1	--	--	--	--
IPO Preparation and Transaction Costs	--	--	5.2	7.0	0.2	0.0
Share-based Compensation Expense [1]	0.3	0.2	0.1	71.9	0.0	15.5
Adjusted EBITDA	**20.9**	**30.5**	**35.4**	**54.9**	**10,4**	**14.0**
Net Income to Adjusted Operating Income:						
Net Income	**5.5**	**1.7**	**6.4**	**(32.6)**	**9.6**	**(7.3)**
Finance Expenses, Net	4.8	14.0	11.1	(15.1)	(5.2)	(0.2)
Income Tax Expense	3.5	3.4	3.4	15.5	3.8	3.4
Operating Income	**13.8**	**19.1**	**20.9**	**(32.2)**	**8.2**	**(3.7)**
United States Sales Tax	--	1.5	1.3	--	--	--
Strategic Investor Sale Preparation Costs	--	2.1	--	--	--	--
IPO Preparation and Transaction Costs	--	--	5.2	7.0	0.2	0.0
Share-based Compensation Expense [1]	0.3	0.2	0.1	71.9	0.0	15.5
Adjusted Operating Income	**14.1**	**22.8**	**27.5**	**46.7**	**8.4**	**11.8**

Note:
1. With the effective IPO, certain key management personnel received a one-time share-based compensation. We do not consider these expenses to be indicative of our core operating performance.

Reconciliation to IFRS Metrics

MYTHERESA

(€MM)	2018	2019	2020	2021	Q1 2021	Q1 2022
Net Income to Adjusted Net Income:						
Net Income	**5.5**	**1.7**	**6.4**	**(32.6)**	**9.6**	**(7.3)**
United States Sales Tax	--	1.5	1.3	--	--	--
Strategic Investor Sale Preparation Costs	--	2.1	--	--	--	--
IPO Preparation and Transaction Costs	--	--	5.2	7.0	0.2	0.0
Share-based Compensation Expense [1]	0.3	0.2	0.1	71.9	--	15.5
Finance Expenses on Shareholder Loans	4.2	13.3	9.6	(16.2)	(5.5)	--
Income Tax Effect	(1.0)	(2.9)	(3.3)	2.1	1.1	--
Adjusted Net Income	**9.1**	**15.8**	**19.3**	**32.1**	**5.4**	**8.6**
SG&A to Adjusted SG&A:						
SG&A	**(40.1)**	**(52.0)**	**(66.4)**	**(157.1)**	**(15.6)**	**(36.2)**
Strategic Investor Sale Preparation Costs	--	2.1	--	--	--	--
IPO Preparation and Transaction Costs	--	--	5.2	7.0	0.2	--
Share-based Compensation Expense [1]	0.3	0.2	0.1	71.9	0.0	15.5
Adjusted SG&A	**(39.8)**	**(49.7)**	**(61.1)**	**(78.3)**	**(15.3)**	**(20.6)**

Note:

1. With the effective IPO, certain key management personnel received a one-time share-based compensation in FY 21. We do not consider these expenses to be indicative of our core operating performance.