MYTHERESA

Investor Presentation

May 2022



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, including statements relating to the impact of the COVID-19 global pandemic; the impact of restrictions on identifiers for advertisers (IDFA); 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.

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, 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**
- **Strong 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 Q3 FY22

Our Business Highlights Q3 FY22

MYTHERESA

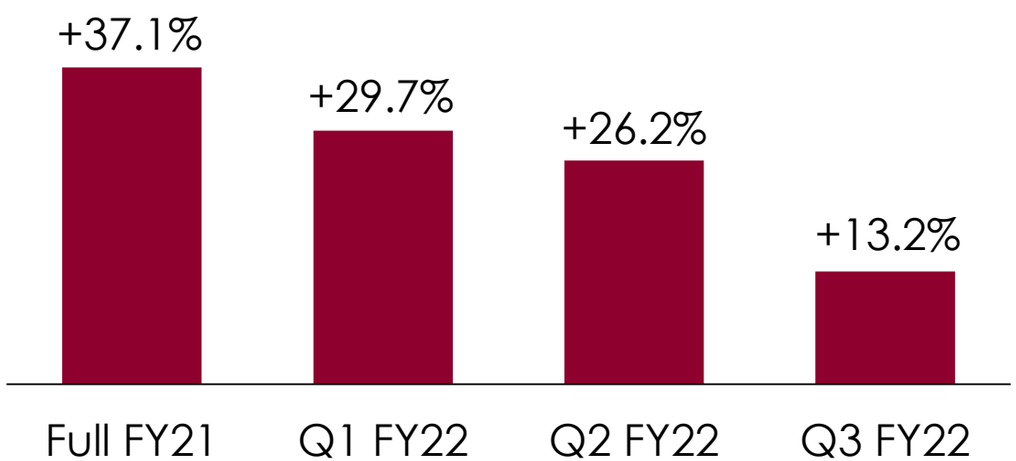
Strong Global Expansion	• Solid GMV growth overall with +13.2% vs. Q3 FY21 and +67.0% vs. Q3 FY20 • Strongest GMV growth again in the US with +41.6% vs. Q3 FY21 and increased share of total GMV of 16.4% • Again high-impact top customer events held in Europe, Middle East and the United States • Opening of Mytheresa flagship store on JD.com to increase brand awareness and trust with Chinese consumers
Continued Brand Support	• Launch of exclusive capsule collections and pre-launches in collaboration with Loewe, Moncler, Berluti, Manolo Blahnik x Birkenstock, Gucci, Dior Eyewear and many more • Successful beauty pop-up with French, luxury plant-based skincare brand Sisley • Continued success with the operations of the Curated Platform Model (CPM) with 6 brands
High-Quality Customer Growth	• LTM growth of active customers of 21.6% reaching 755,000 customers • Solid number of first-time buyers in Q3 FY22 with over 110,000 customers • Very positive repurchase rates in Q3 FY22 of customer cohorts acquired a year ago • Strong growth of number of top customers with 33.3% in FYTD22 vs. FYTD21 as well as an increase in average GMV per all customers of 4.4% in FYTD22 vs. FYTD21 • Successful growth of our exclusive resale service in partnership with Vestiaire Collective and expansion of the service to the UK and soon to the US
Consistent Strong Operational Performance	• Maintained business continuity in all operations with focus on health and well-being of all Mytheresa employees as top priority despite Omicron virus wave in Germany • High customer satisfaction with a Net Promoter Score of 77.7% in Q3 FY22 – not as high as last year due to continued global shipping delays driven by workforce shortages due to COVID • Achieved strong Gross Profit Margin with 48.8% in Q3 FY22 based on continued focus on full-price business and increasing share of CPM generating 100% gross profit

Continued Growth Momentum in Q3 FY22 Evident in Consistently Strong Two-Year Growth Rate

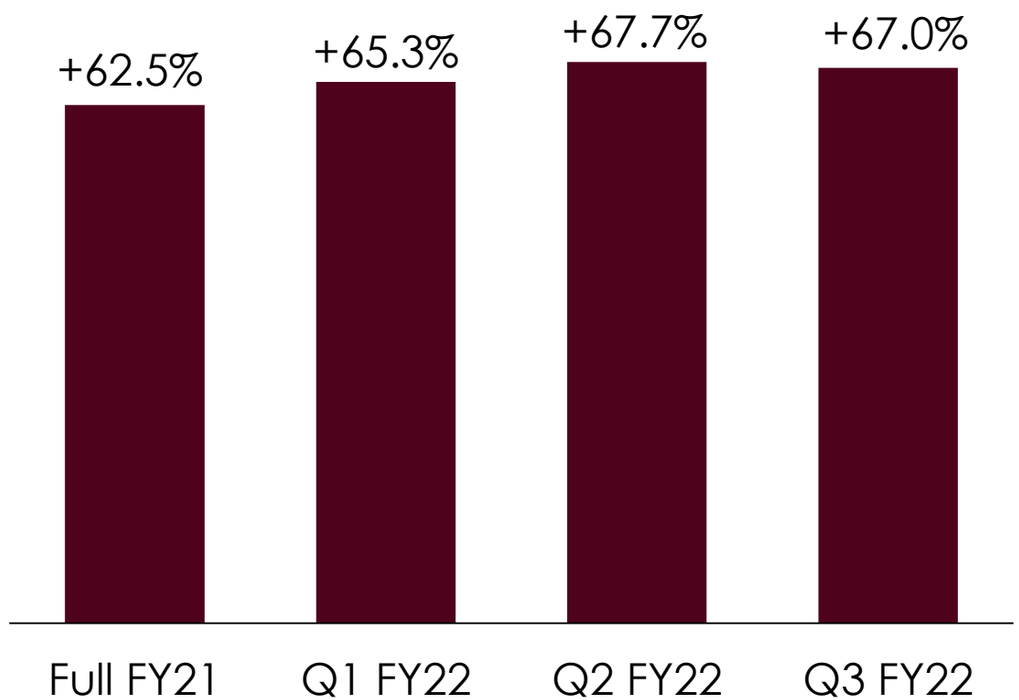
MYTHERESA

Gross Merchandise Value (GMV)[1]

YoY Growth



Yo2Y Growth

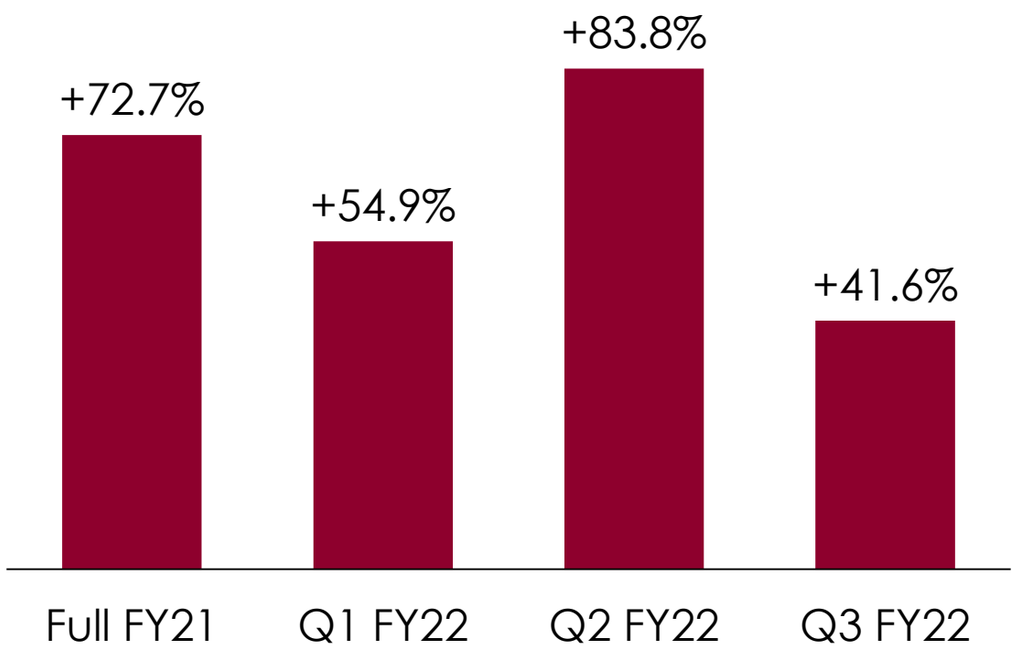


Notes:
1 "Gross Merchandise Value" ("GMV") is an operative measure and means the total Euro value of orders processed. GMV is inclusive of product value, shipping and duty. It is net of returns, value added taxes and cancellations. GMV does not represent revenue earned by us, although GMV and revenue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

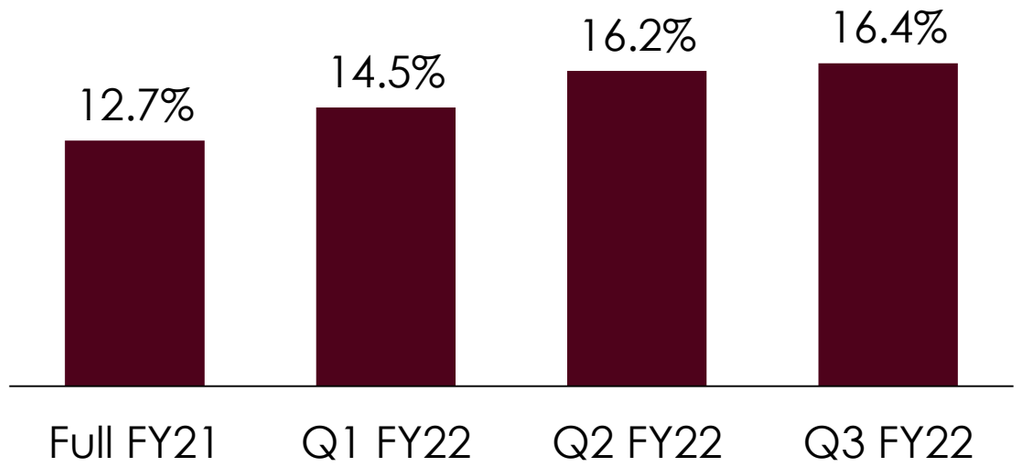
United States Again Outperforming Other Regions in Growth and Increasing Importance for Mytheresa

GMV Development United States

YoY Growth



US Share of GMV



Unparalleled Line-Up of High-End Luxury Brand Collaborations in Q3 FY22 Underpinning Our Industry Leading Position

MYTHERESA

MONCLER



Exclusive Moncler Grenoble collection only available at Moncler and Mytheresa

LOEWE



Highly anticipated Loewe Spirited Away collection only available at Loewe and Mytheresa

BERLUTI



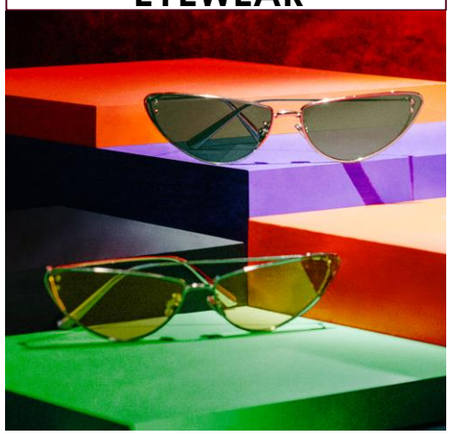
Exclusive products only available at Mytheresa

MANOLO BLAHNIK X BIRKENSTOCK



Highly anticipated collaboration with very limited distribution

MISS DIOR EYEWEAR



Exclusive pre-launch first available at Mytheresa and Dior

GUCCI X THE NORTHFACE



Highly anticipated collaboration with very limited distribution

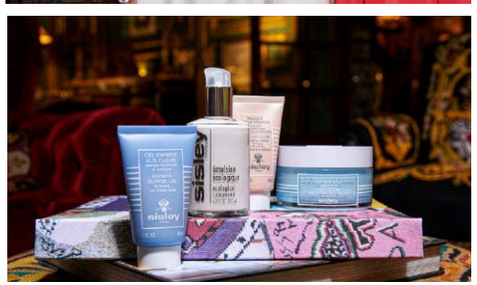
A Beauty Pop-Up Produced with French, Plant-Based Skin Care Brand Sisley Created High Visibility for Mytheresa

MYTHERESA









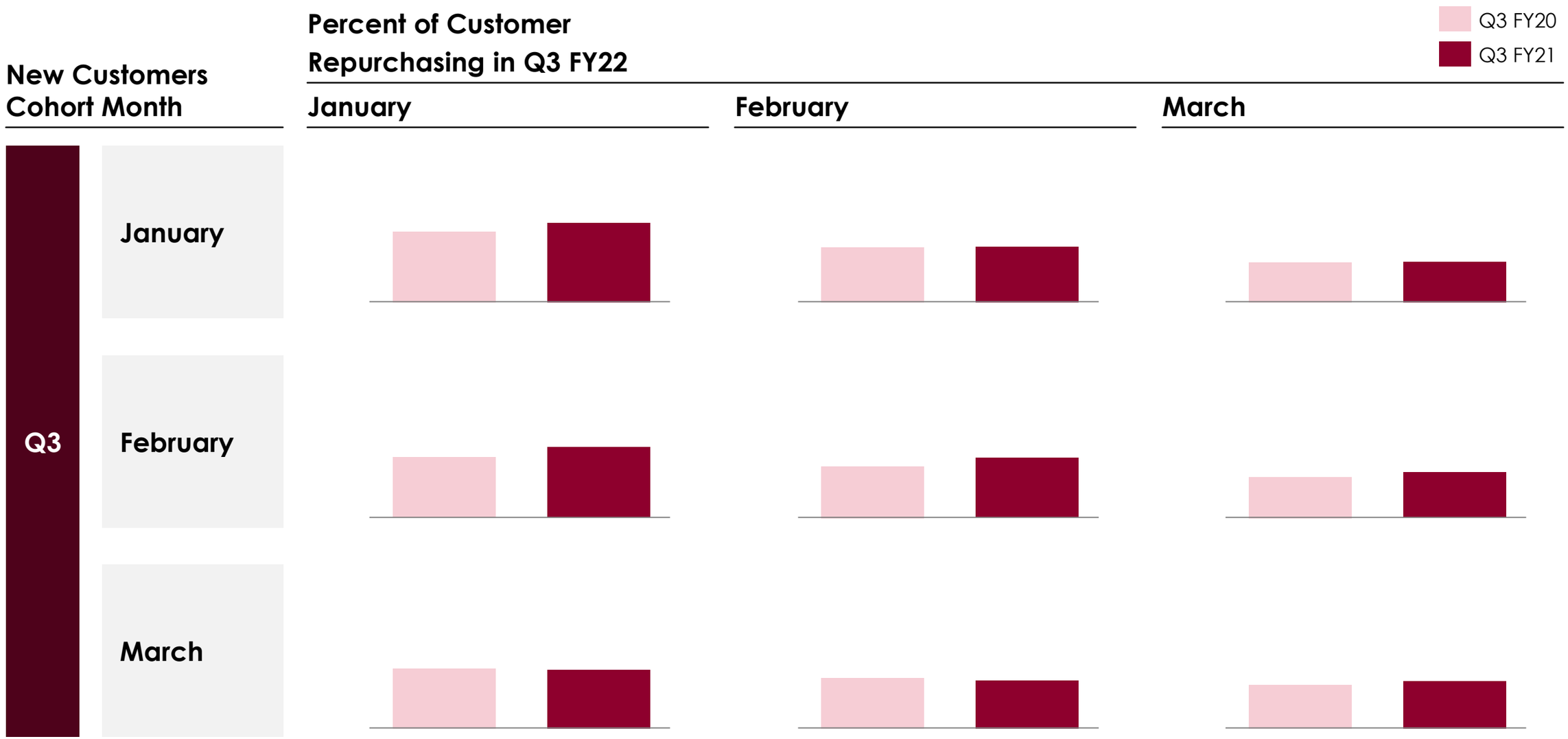
Visibility and Reach Created

- **4 weeks beauty pop up** with a **360° campaign** featuring the first time three generation of women of the **founding family**: Isabelle D'Ornano, Christina D'Ornano and Daria Botin
- **Paid social media, digital and physical events, global press coverage and influencer campaign** created awareness and buzz
- **Digital content and campaigns** like these **produced in-house** are a strong differentiator and drive the desire of brands to work with Mytheresa

ELLE VANITY FAIR
VOGUE *Gala*
Harper's BAZAAR WWD

Customer Cohorts Acquired in Q3 FY21 Continue to Show Strong Purchasing Behavior in Q3 FY22

MYTHERESA

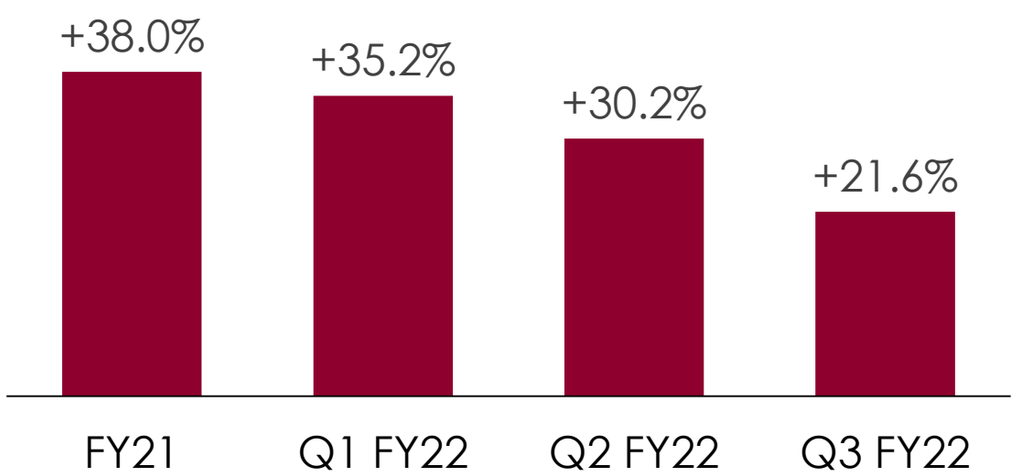


Continued Growth of Active Customers in Q3 FY22 Evident in Strong Two-Year Growth Rate

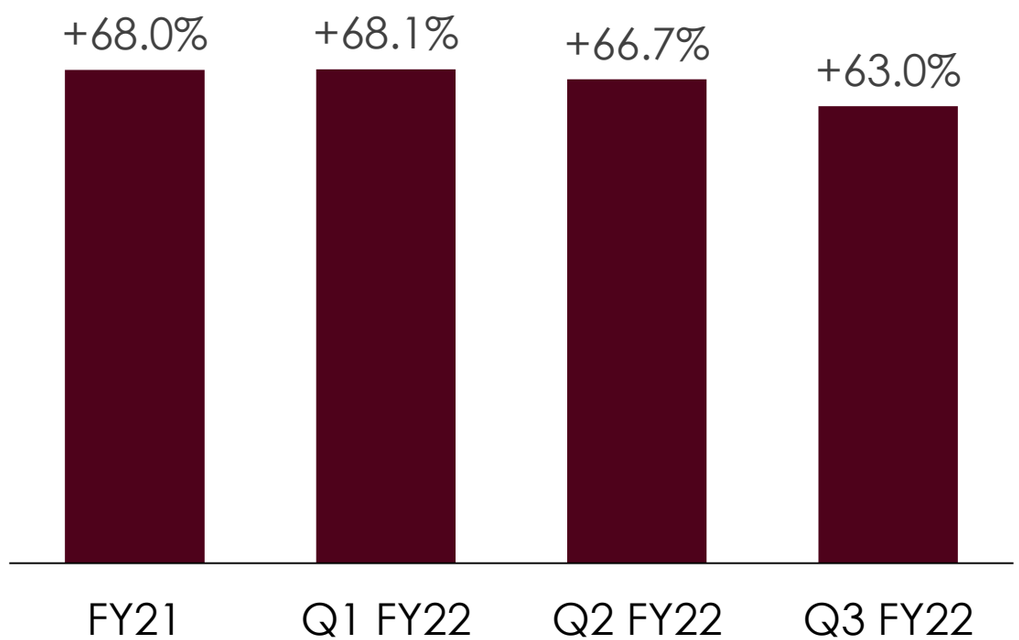
MYTHERESA

Active Customers LTM

YoY Growth



Yo2Y Growth

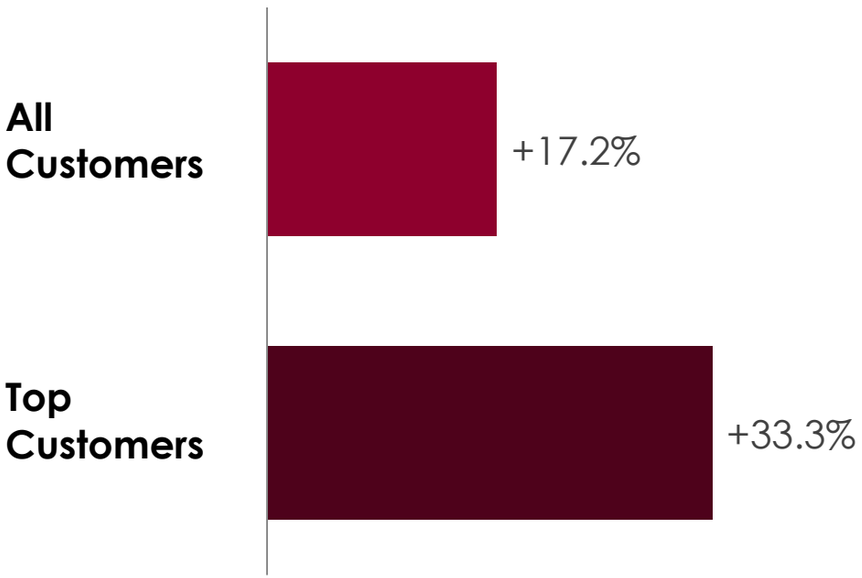


Year-to-Date Strong Growth Particularly of Top Customer Numbers and Spend per All Customers

MYTHERESA

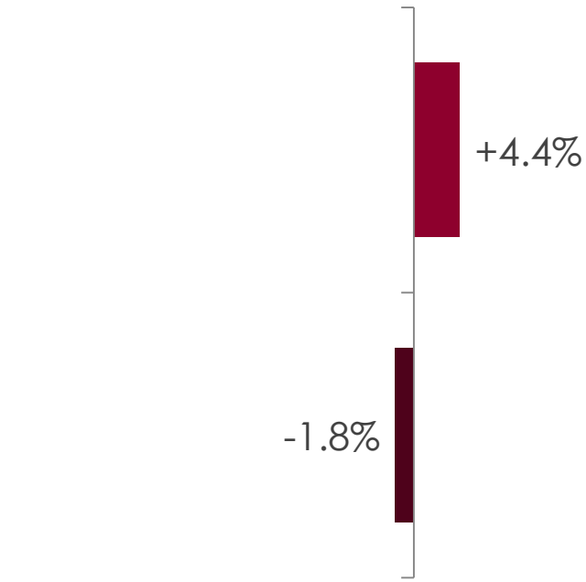
Growth of Customers

FYTD 22 vs. FYTD 21



GMV[1] per Customer

FYTD 22 vs. FYTD 21



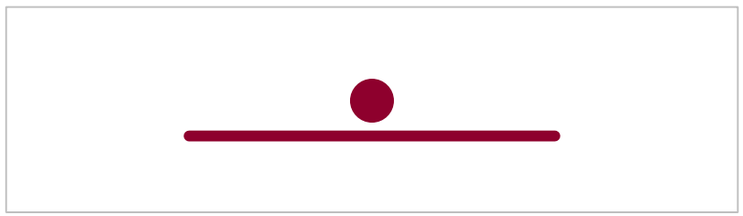
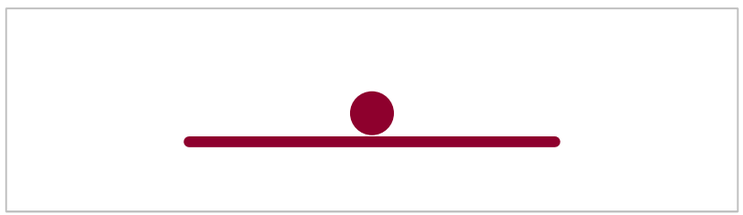
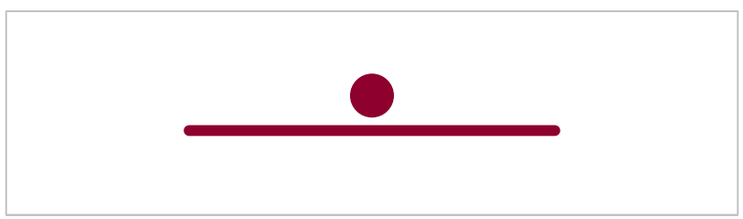
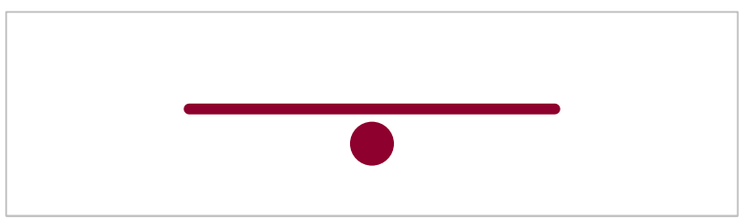
Notes:
1 "Gross Merchandise Value" ("GMV") is an operative measure and means the total Euro value of orders processed. GMV is inclusive of product value and shipping. It is net of returns, value added taxes and cancellations. GMV does not represent revenue earned by us, although GMV and revenue are correlated.

Mytheresa's Business Model Continues to Demonstrate Uniquely Consistent Performance also in Q3 FY22

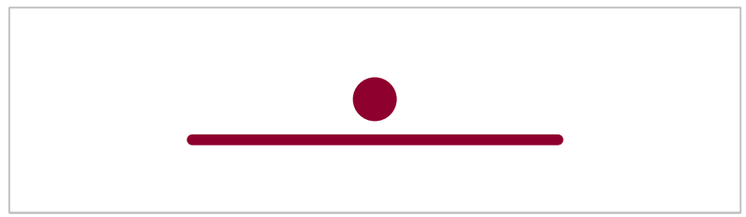
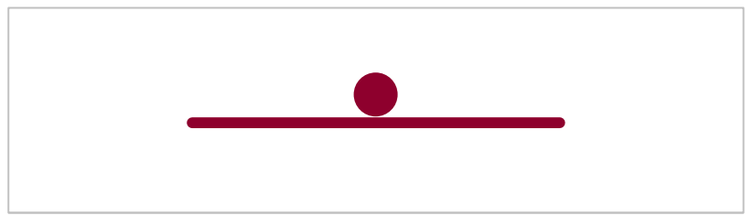
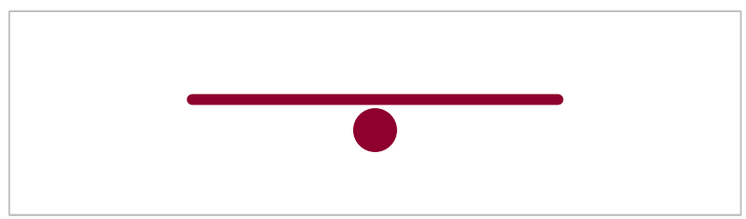
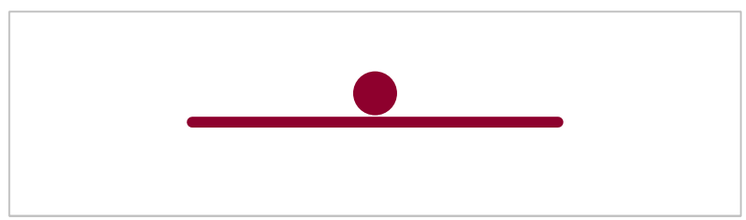
MYTHERESA

Q3 FY21 Q3 FY22

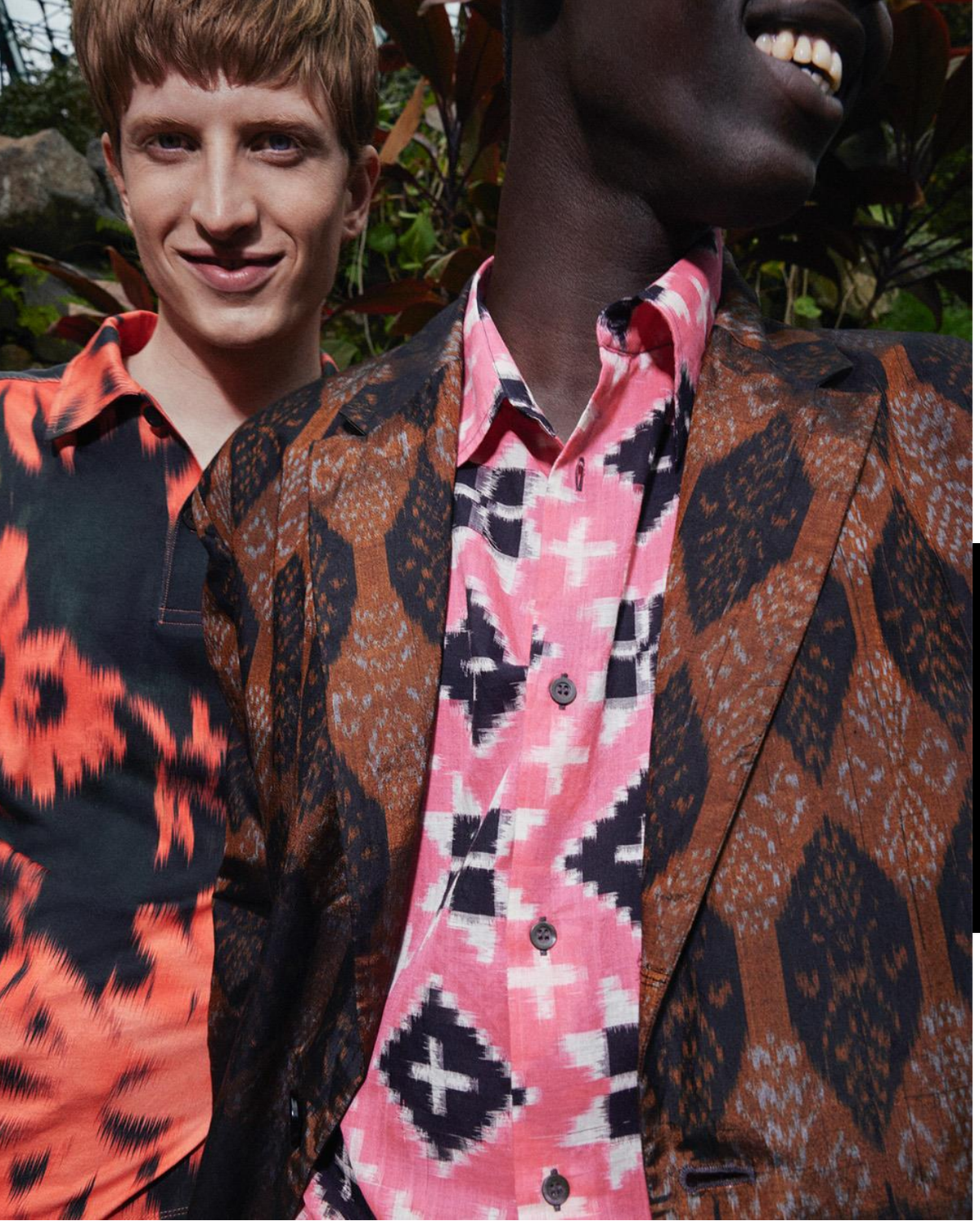
Operational Indicators

AOV Womenswear In €		**+4.0%**
Return Rate Womenswear In %		**+3.5 pp**
CAC In €		**+7.5%**
NPS In %		**-8.5 pp**

Financial Indicators[1]

Gross Profit Margin		**+4.9 pp**
Shipping & Payment Cost Margin		**+1.8 pp**
Marketing Cost Margin		**-0.9 pp**
SG&A Margin[2]		**+0.7 pp**

Notes:
1 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
2 Adjusted to exclude IPO preparation and transaction costs, other transaction-related costs and IPO-related share-based compensation expense



MYTHERESA

Financial Highlights
Q3 FY22

Solid Performance in Q3 FY22 with Accounting Effect in Net Sales of Brands Moved to CPM

MYTHERESA

	Q3 FY22[1]	YoY GROWTH	FYTD FY22[2]	YoY GROWTH
Gross Merchandise Value (GMV) (€MM)	**186.6**	*13.2%*	**550.6**	*22.4%*
LTM Active Customers ('000)	**755**	*21.6%*	**755**	*21.6%*
LTM Total Orders Shipped ('000)	**1,703**	*23.1%*	**1,703**	*23.1%*
Net Sales (€MM)	**169.5**	*2.9%*	**514.9**	*14.5%*
Gross Profit Margin[3]	**48.8%**	*490 bps*	**50.5%**	*390 bps*
Adjusted EBITDA[4] (€MM)	**10.2**	*(8.1%)*	**52.6**	*20.2%*
Adjusted EBITDA Margin[3,4]	**6.0%**	*(80 bps)*	**10.2%**	*50 bps*
Adjusted Operating Income[4] (€MM)	**8.0**	*(12.6%)*	**45.8**	*21.9%*
Adjusted Operating Income Margin[3,4]	**4.7%**	*(80 bps)*	**8.9%**	*50 bps*
Adjusted Net Income[5] (€MM)	**5.6**	*25.8%*	**32.7**	*33.5%*

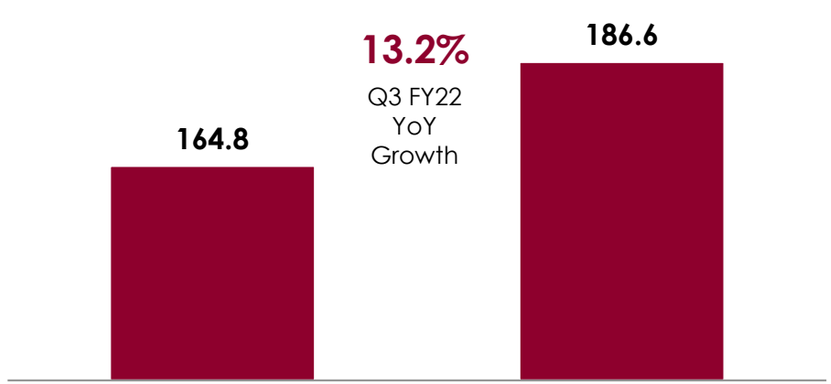
Notes:
1 Represents the three months ended March 31, 2022
2 Represents the nine months ended March 31, 2022
3 As % of Net Sales
4 Adjusted to exclude IPO preparation and transaction costs, other transaction-related costs and IPO-related share-based compensation expense
5 Adjusted to exclude IPO preparation and transaction costs, other transaction-related costs, IPO-related share-based compensation expense, finance expenses on shareholder loans and income tax effect

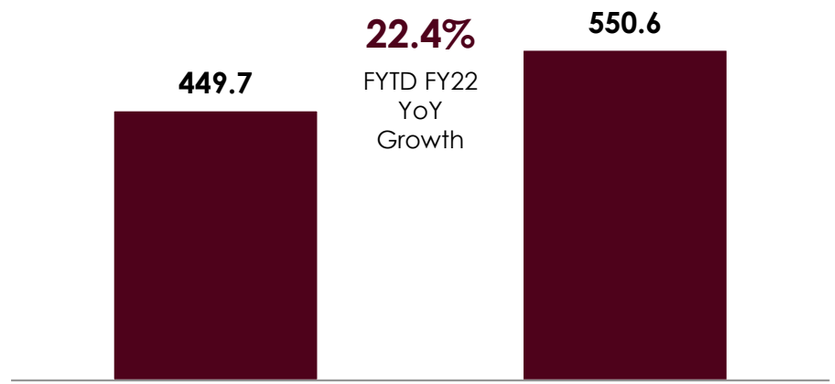
Continued Strong Business Growth in Q3 FY22 Despite Challenging External Factors

MYTHERESA

Gross Merchandise Value (GMV)

(€MM)





	Q3 FY22[1]	YoY GROWTH	FYTD FY22[2]	YoY GROWTH
GMV (€MM)	186.6	*13.2%*	550.6	*22.4%*
LTM Active Customers ('000)	755	*21.6%*	755	*21.6%*
LTM Total Orders Shipped ('000)	1,703	*23.1%*	1,703	*23.1%*
Net Sales (€MM)	169.5	*2.9%*	514.9	*14.5%*

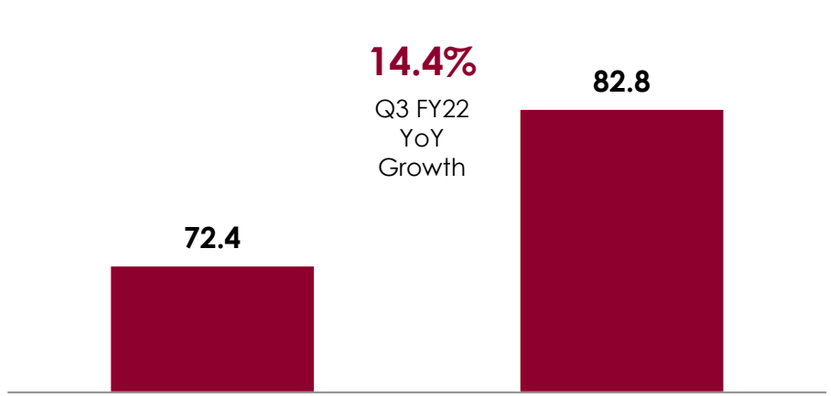
Notes:
1 Represents the three months ended March 31, 2022
2 Represents the nine months ended March 31, 2022

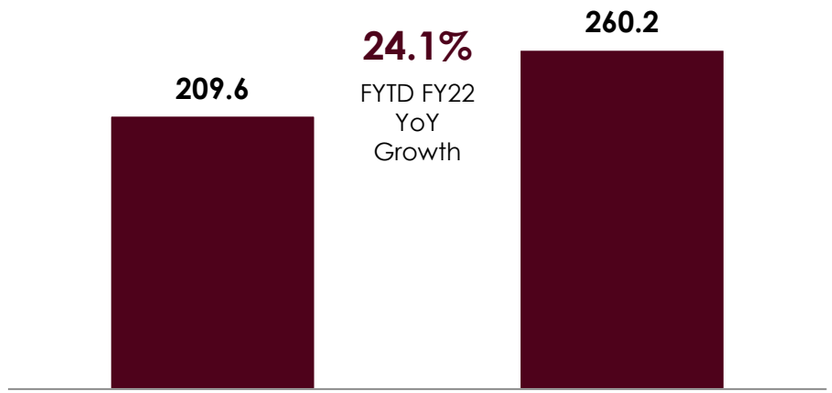
Strong Gross Profit Margin and Consistent Cost Performance

MYTHERESA

Gross Profit

(€MM)





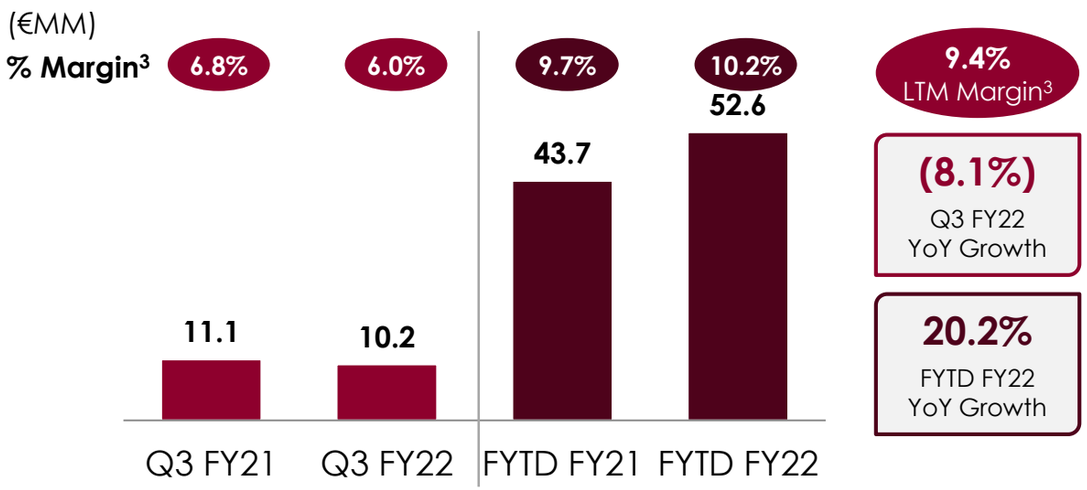
	Q3 FY22[1]	YoY GROWTH	FYTD FY22[2]	YoY GROWTH
Gross Profit (€MM)	82.8	*14.4%*	260.2	*24.1%*
Gross Profit Margin[3]	48.8%	*490 bps*	50.5%	*390 bps*
Shipping & Payment[4]	13.5%	*180 bps*	12.8%	*130 bps*
Marketing[4]	12.5%	*(90 bps)*	12.6%	*(60 bps)*
Adjusted SG&A[4,5]	13.0%	*70 bps*	12.5%	*50 bps*

Notes:
1 Represents the three months ended March 31, 2022
2 Represents the nine months ended March 31, 2022
3 As % of Net Sales
4 As % of GMV
5 Adjusted to exclude IPO preparation and transaction costs, other transaction-related costs and IPO-related share-based compensation expense

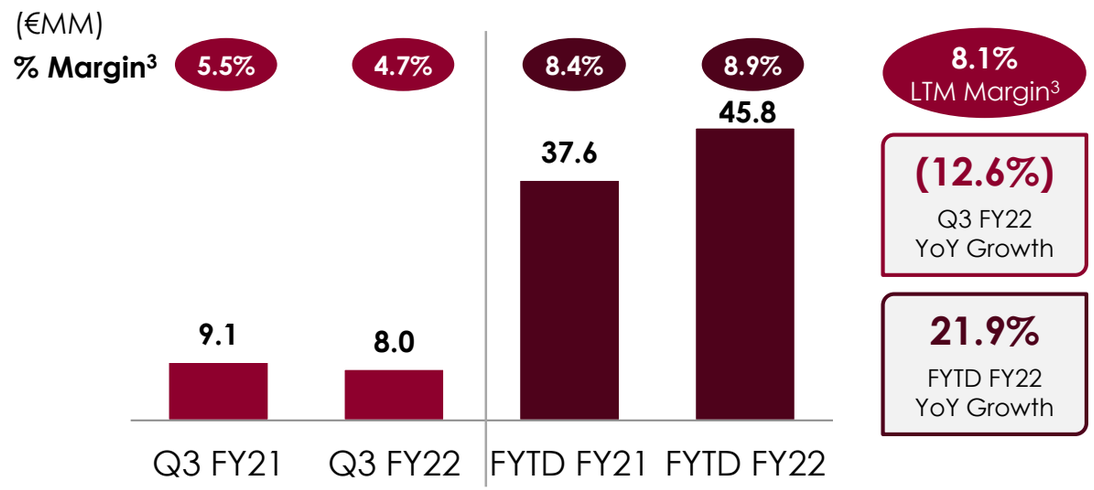
Continued Profitability in Q3 FY22

MYTHERESA

Adjusted EBITDA[4]



Adjusted Operating Income[4]



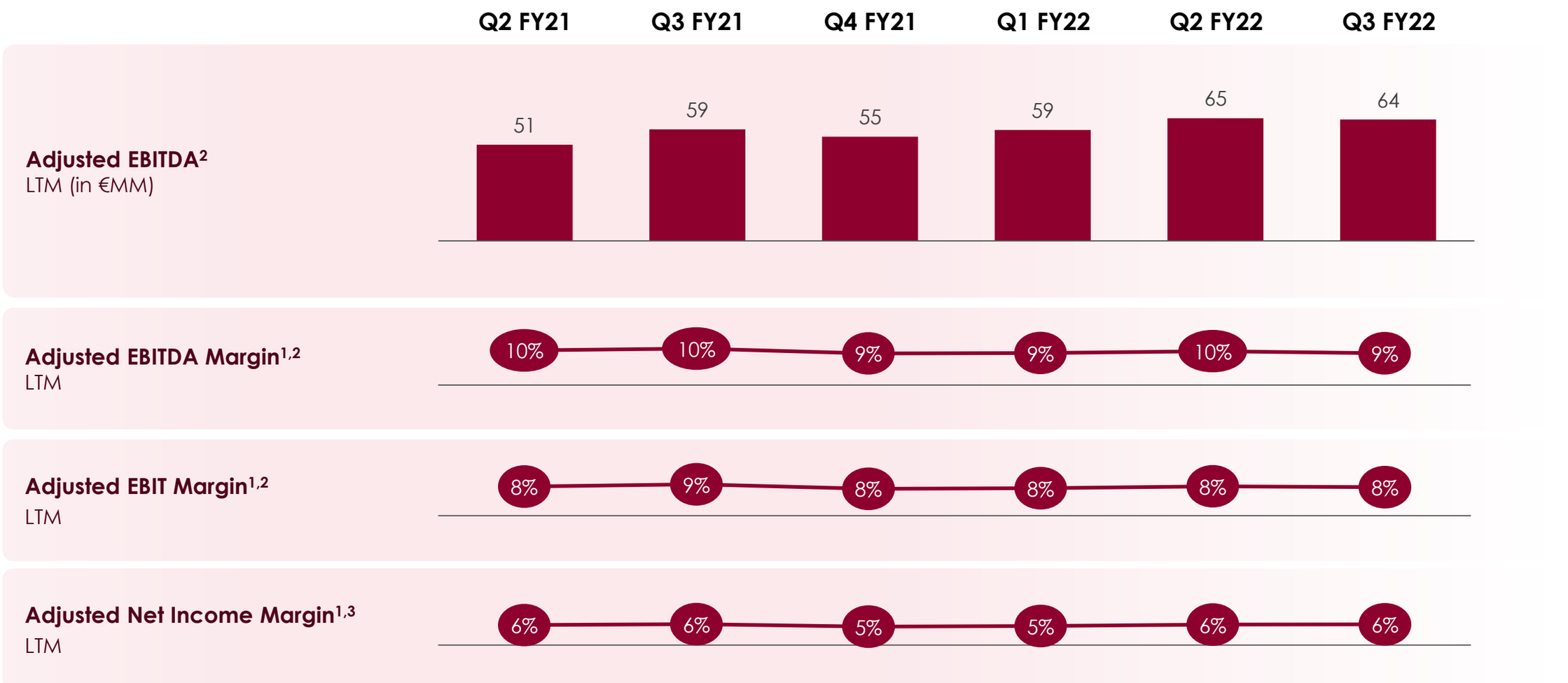
	Q3 FY22[1]	YoY GROWTH	FYTD FY22[2]	YoY GROWTH
Adjusted EBITDA[4] (€MM)	10.2	*(8.1%)*	52.6	*20.2%*
Adjusted EBITDA Margin[3,4]	6.0%	*(80 bps)*	10.2%	*50 bps*
Adjusted Operating Income[4] (€MM)	8.0	*(12.6%)*	45.8	*21.9%*
Adjusted Operating Income Margin[3,4]	4.7%	*(80 bps)*	8.9%	*50 bps*
Adjusted Net Income[5] (€MM)	5.6	*25.8%*	32.7	*33.5%*

Notes:
1 Represents the three months ended March 31, 2021
2 Represents the nine months ended March 31, 2021
3 As a % of Net Sales
4 Adjusted to exclude IPO preparation and transaction costs, other transaction-related costs and IPO-related share-based compensation expense
5 Adjusted to exclude IPO preparation and transaction costs, other transaction-related costs, IPO-related share-based compensation expense, finance expenses on shareholder loans and income tax effect

Q3 FY22 Financial Performance Fully in Line with Mytheresa's Uniquely Consistent LTM Performance

MYTHERESA

LTM Quarterly Performance



Notes:
1 As % of Net Sales
2 Adjusted to exclude IPO preparation and transaction costs, one-time US sales tax expenses, other transaction-related costs and IPO-related share-based compensation expense
3 Adjusted to exclude IPO preparation and transaction costs, one-time US sales tax expenses, other transaction-related costs, IPO-related share-based compensation expense, finance expenses on shareholder loans and income tax effect

Full FY22 Results Expected Within Given Guidance at the Low-End of the Ranges

MYTHERESA

Assumptions for Full FY22

1. **Sustained strong** new customer quality and existing customer cohort performance
2. Successful shift for **CPM Brands** with accounting effect on Net Sales
3. **Comparable Gross Profit** performance reflecting our ability to drive full price sell-through
4. **Strong stability** and execution focus in **cost ratios**

Guidance for Full FY22 (expected at low-end)

1. **GMV** in the range of **€755 million to €775 million**, representing **23% to 26% growth**
2. **Net sales** in the range of **€700 million to €720 million,** representing **14% to 18% growth**
3. **Gross Profit** in the range of **€350 million to €365 million,** representing **22% to 27% growth**
4. **Adjusted EBITDA[2]** in the range of **€64 million to €71 million** with an **Adjusted EBITDA Margin[1,2] of 9.0% to 10.0%**

Notes:
1 As a % of Net Sales
2 Adjusted to exclude other transaction-related costs and IPO-related share-based compensation expense

Continuous Growth and Overall Margin Stability in Our Medium-term Targets

MYTHERESA

(€MM)	FY21[2] Actuals	FY22[2] Guidance (top- and bottom line expected at low end)	Medium-Term Targets[1]
GMV *% Growth*	**€616** *37%*	**€755 - €775** *+23 – 26%*	**Low-Mid Twenties** with stable department AOVs and continued Active Customer Growth
Net Sales *% Growth*	**€612** *36%*	**€700 - €720** *+14 – 18%*	
Gross Profit Margin as % of Net Sales	**46.9%**	**50 – 51%**	**Increasing** Gross Margin Continuing price integrity, increasing CPM and DDP share
Shipping and Payment Costs as % of GMV	**11.7%**	**12.5 – 13.5%**	**Slightly increasing** cost ratio Stable operative cost ratio, increasing DDP share
Marketing Expenses as % of GMV	**13.3%**	**12.5 – 13.5%**	**Stable** cost ratio Continued efficiency in Marketing spend
SG&A as % of GMV	**12.8%[3]**	**12.5 – 13.5%[4]**	**Stable** cost ratio Cost leverage, but higher public company costs
Adjusted EBITDA Margin[5] as % of Net Sales	**9.0%[3]**	**9.0 – 10.0%[4]**	**Stable** margin Consistent profit generation and 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 ends June 30

3 Adjusted to exclude IPO preparation and transaction costs and IPO-related share-based compensation expense

4 Adjusted to exclude other transaction-related costs and IPO-related share-based compensation expense

5 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 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	Q3 2021	Q3 2022
Net Income to Adjusted EBITDA:						
Net Income	**5.5**	**1.7**	**6.4**	**(32.6)**	**(50.0)**	**(4.3)**
Finance Expenses, Net	4.8	14.0	11.1	(15.1)	(4.6)	0.3
Income Tax Expense	3.5	3.4	3.4	15.5	3.8	2.0
Depreciation & Amortization	6.8	7.7	7.9	8.2	2.0	2.3
EBITDA	**20.6**	**26.8**	**28.8**	**(23.9)**	**(48.7)**	**0.3**
One-time US Sales Tax Expenses	--	1.5	1.3	--	--	--
Strategic Investor Sale Preparation Costs	--	2.1	--	--	--	--
IPO Preparation and Transaction Costs	--	--	5.2	7.0	3.3	--
Other Transaction-related Costs	--	--	--	--	--	0.3
IPO-related Share-based Compensation Expense	0.3	0.2	0.1	71.9	56.5	9.6
Adjusted EBITDA	**20.9**	**30.5**	**35.4**	**54.9**	**11.1**	**10.2**
Net Income to Adjusted Operating Income:						
Net Income	**5.5**	**1.7**	**6.4**	**(32.6)**	**(50.0)**	**(4.3)**
Finance Expenses, Net	4.8	14.0	11.1	(15.1)	(4.6)	0.3
Income Tax Expense	3.5	3.4	3.4	15.5	3.8	2.0
Operating Income	**13.8**	**19.1**	**20.9**	**(32.2)**	**(50.7)**	**(2.0)**
One-time US Sales Tax Expenses	--	1.5	1.3	--	--	--
Strategic Investor Sale Preparation Costs	--	2.1	--	--	--	--
IPO Preparation and Transaction Costs	--	--	5.2	7.0	3.3	--
Other Transaction-related Costs	--	--	--	--	--	0.3
IPO-related Share-based Compensation Expense	0.3	0.2	0.1	71.9	56.5	9.6
Adjusted Operating Income	**14.1**	**22.8**	**27.5**	**46.7**	**9.1**	**8.0**

Reconciliation to IFRS Metrics

MYTHERESA

(€MM)	2018	2019	2020	2021	Q3 2021	Q3 2022
Net Income to Adjusted Net Income:						
Net Income	**5.5**	**1.7**	**6.4**	**(32.6)**	**(50.0)**	**(4.3)**
One-time US Sales Tax Expenses	--	1.5	1.3	--	--	--
Strategic Investor Sale Preparation Costs	--	2.1	--	--	--	--
IPO Preparation and Transaction Costs	--	--	5.2	7.0	3.3	--
Other Transaction-related Costs	--	--	--	--	--	0.3
IPO-related Share-based Compensation Expense	0.3	0.2	0.1	71.9	56.5	9.6
Finance Expenses on Shareholder Loans	4.2	13.3	9.6	(16.2)	(5.0)	--
Income Tax Effect	(1.0)	(2.9)	(3.3)	2.1	(0.4)	--
Adjusted Net Income	**9.1**	**15.8**	**19.3**	**32.1**	**4.5**	**5.6**
SG&A to Adjusted SG&A:						
SG&A	**(40.1)**	**(52.0)**	**(66.4)**	**(157.1)**	**(80.0)**	**(34.2)**
Strategic Investor Sale Preparation Costs	--	2.1	--	--	--	--
IPO Preparation and Transaction Costs	--	--	5.2	7.0	3.3	--
Other Transaction-related Costs	--	--	--	--	--	0.3
IPO-related Share-based Compensation Expense	0.3	0.2	0.1	71.9	56.5	9.6
Adjusted SG&A	**(39.8)**	**(49.7)**	**(61.1)**	**(78.3)**	**(20.2)**	**(24.3)**