MYTHERESA

Investor Presentation

September 2022



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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; 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.

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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.

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What You Need to Know about Mytheresa

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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, kidswear** and **home décor and lifestyle products**
- 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





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Business Highlights Q4 FY22 & Full FY22

Our Business Highlights Q4 FY22

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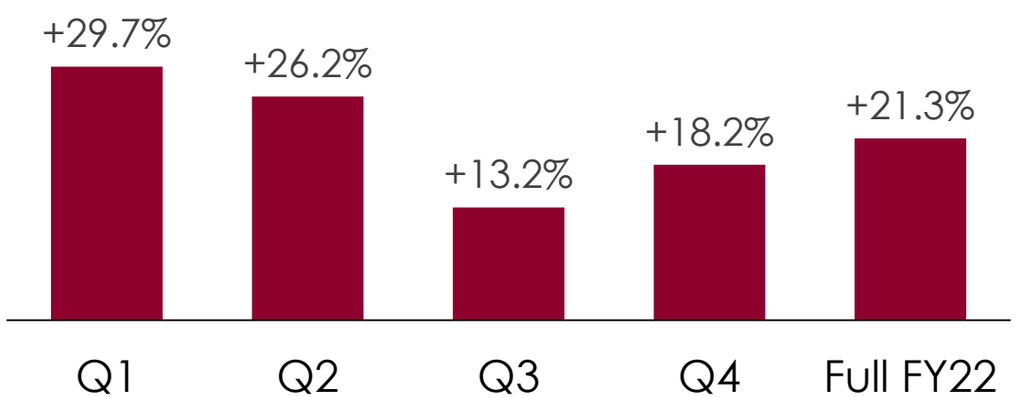
Strong Global Expansion	• Accelerated global GMV growth with +18.2% vs. Q4 FY21 and strong full FY22 growth with +21.3% vs. FY21 as well as +66.3% vs. full FY20 • Above average GMV growth again in the United States with +28.0% vs. Q4 FY21 • Record number of high-impact top customer events held across Europe and the United States • Successful launch of new LIFE category with home décor and other lifestyle products opening up future growth potential
Continued Brand Support	• Launch of record number of exclusive capsule collections and pre-launches in collaboration with Dolce & Gabbana, Dries van Noten, Pucci, Bottega Veneta, Gucci, Zimmermann, Valentino and many more • Digital pop up with Rimowa presenting the Originals as well as global premiere of the new colour animation "Quartz" • Continued roll-out with strong financials of the Curated Platform Model (CPM) with 6 brands live
High-Quality Customer Growth	• LTM growth of active customers of 16.4% reaching 781,000 customers • Solid number of first-time buyers in Q4 FY22 with over 120,000 customers • Repurchase rates of new customer cohorts acquired in Q2 FY22 show positive trend vs. Q2 FY21 cohort in respective Q4 • Strong growth of number of top customers with 22.1% in Q4 FY22 vs. Q4 FY21 as well as an increase in average GMV per all customers of 5.8% in Q4 FY22 vs. Q4 FY21
Consistent Strong Operational Performance	• Strong operational customer benefits with the expected completion in FY24 of the new warehouse at Leipzig Airport, currently progressing according to plan • Maintained very high customer satisfaction with an industry-leading Net Promoter Score of 83.2% in Q4 FY22 • Achieved strong Gross Profit Margin with 54.2% in Q4 FY22 based on continued focus on full-price business and increasing share of CPM generating 100% gross profit • All operational indicators showed in FY22 an excellent level of resilience and adaptability of the Mytheresa business model despite challenging business conditions

Accelerated GMV Growth in Q4 FY22 Resulting in Strong Full FY22 as well as High Two-Year Growth Rate

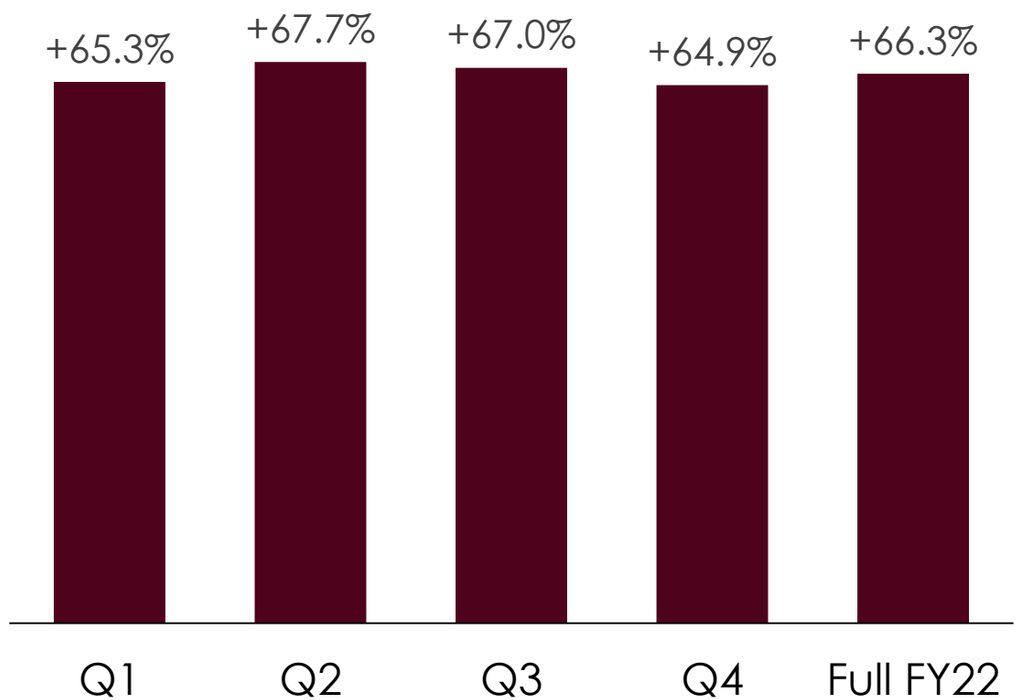
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Gross Merchandise Value (GMV)[1]

YoY Growth



Yo2Y Growth



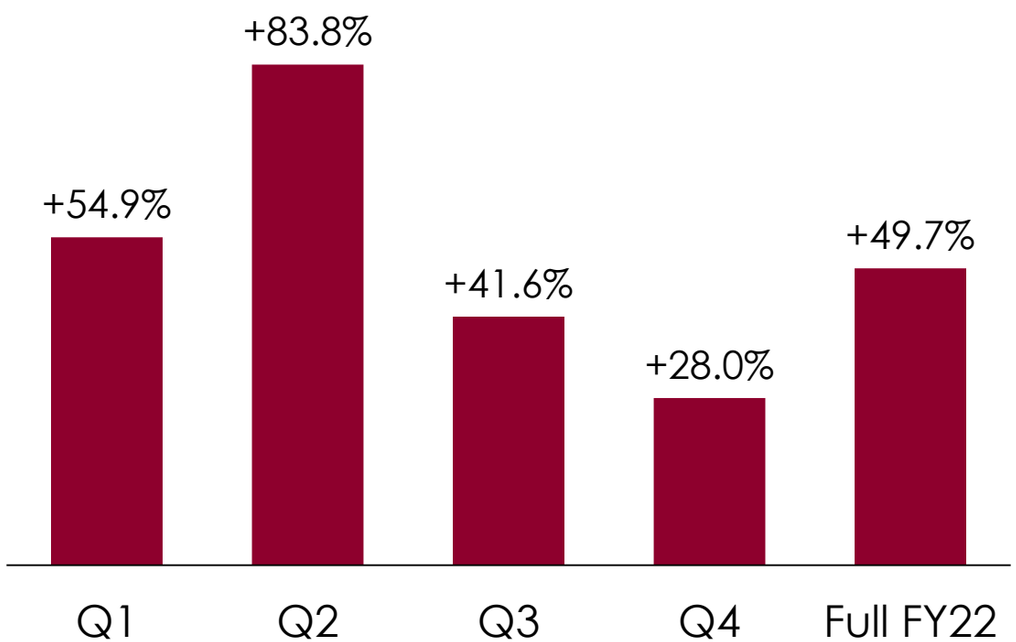
Notes:
1 "Gross Merchandise Value" ("GMV") is an operative measure and means the total Euro value of orders processed. GMV is inclusive of product value, shipping and duty. It is net of returns, value added taxes and cancellations. GMV does not represent revenue earned by us, although GMV and revenue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

United States Again Outperforming Other Regions in GMV Growth

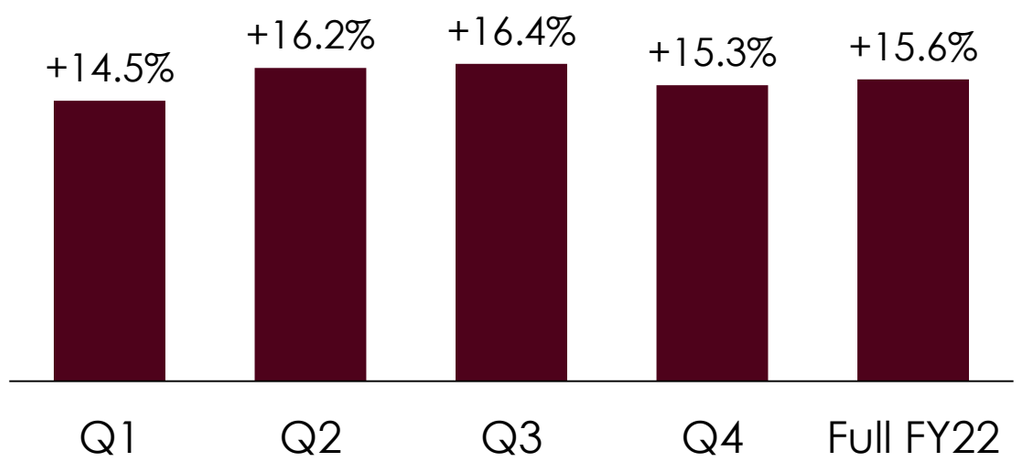
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GMV Development United States

YoY Growth



US Share of GMV



Notes:
* as we report in EUR and apply IFRS hedge accounting, the strengthening of the US Dollar in our customer orders from the US is not fully reflected in our numbers. The reported numbers fully reflect a continuation of our IFRS reporting policies. We only hedge our FX exposure for the fiscal year.

In Q4 FY22 Record Number of Unique Events & Experiences for Top Customers of Mytheresa across the World

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Money can't buy experiences

Style Suites: shopping events with personal shopping

Paris
Berluti – Product Experience (05/12) BERLUTI



Paris Fashion Week Cocktail (06/21)

Antwerp (04/28) DRIES VAN NOTEN
Dinner and presentation in attendance of Dries van Noten



Hamburg (04/4-8)

Dublin (04/6-9)

Rome (05/24) GIAMBATTISTA VALLI PARIS
Dinner in attendance of Giambattista Valli



Capri (04/28-30) PUCCI
Weekend Experience in attendance of Camille Miceli



Loro Piana

Los Angeles (05/18)
Party



New York (05/07)
NY Ballet - Behind the Scenes Experience

Miami (04/14) DOLCE & GABBANA
Italian Cocktail Party in attendance of Domenico Dolce



Amalfi Coast (06/17-19) AQUAZZURA
Weekend Experience to celebrate the 10th anniversary



St. Tropez (06/23-24)
Valentino Escape – Weekend Experience VALENTINO



Los Angeles (05/18-20)

New Offer of Home & Lifestyle Products Reinforces Leading Position as Destination Platform for Curated Luxury Shopping

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Curated Offer of Home and Lifestyle Products

- Natural extension of luxury offer for high-end customers across the globe reinforcing the positioning of Mytheresa
- Curated set of 50+ brands across categories such as tabletop, furniture, glassware and vases as well as travel, pets accessories and other lifestyle products
- Credible combination of fashion luxury brands such as Dolce & Gabbana Casa and Missoni but also true lifestyle brands such as Vitra, Ginori, Alessi, or Zanat
- High-end focus evident with initial AOVs of >380 EUR

DOLCE & GABBANA
MISSONI
GUCCI
La DOUBLE J
GINORI 1735
Rosenthal VERSACE
ZANAT
vitra.
VENINI
NASONMORETTI
Cassina

Record number of High-End Luxury Brand Collaborations in Q4 FY22 Underpinning Mytheresa's Industry Leading Position

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DOLCE & GABBANA



Exclusive lemon print collection only available at Mytheresa

BOTTEGA VENETA



Exclusive product launch only available at Mytheresa

RIMOWA



Exclusive 3-months pop up launching a new color "Quartz" only available at Mytheresa and Rimowa

PUCCI



Launch of the collection by the new designer as exclusive partner

ZIMMERMANN



Exclusive collection only available at Mytheresa

DRIES VAN NOTEN



Exclusive collection only available at Mytheresa

VALENTINO



Exclusive launch partner for the Valentino Escape collection only available at Valentino and Mytheresa

GUCCI



Exclusive launch partner for the Gucci pets collection only available at Gucci and Mytheresa

Successful Roll-Out With Strong Financials of the Curated Platform Model (CPM) in Q4 FY22

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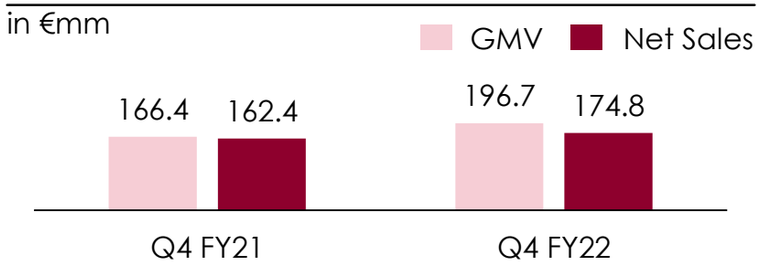
Curated Platform Model (CPM) – Financial Effects

GMV	• Customer Transactions reported **fully as GMV** as under Wholesale • Additional **growth opportunities** due to access to retail exclusive products and in-season replenishment
Net Sales	• **Platform fees** under the CPM • One-time switch effect - **after one year** of full brand switch, Net Sales growth **again in line with GMV growth**
Gross Profit	• 100% of Net Sales • **Gross Profit Margin** in relation to GMV lower vs. Wholesale while increasing Gross Profit margin in relation to Net Sales
Cost Lines	• **Marketing and SG&A efficiencies** due to cost leverage on upside, integrated campaigns and efficient supply chain integration
EBITDA	• **Comparable total profit pool to Wholesale model with a brand** • EBITDA higher in relation to Net Sales but comparable EBITDA in relation to GMV
Balance Sheet/ Cash Flow	• No inventory obsolescence risk for Mytheresa • **Beneficial cash effect** of not owning the inventory

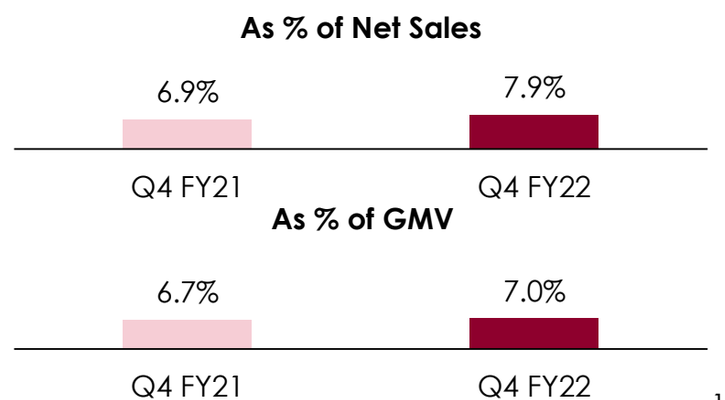
Number of Brands on CPM



GMV and Net Sales



Total Adjusted EBITDA Margin[1]



Notes:
1 Adjusted to exclude other transaction-related, certain legal and other expenses and IPO-related share-based compensation expense

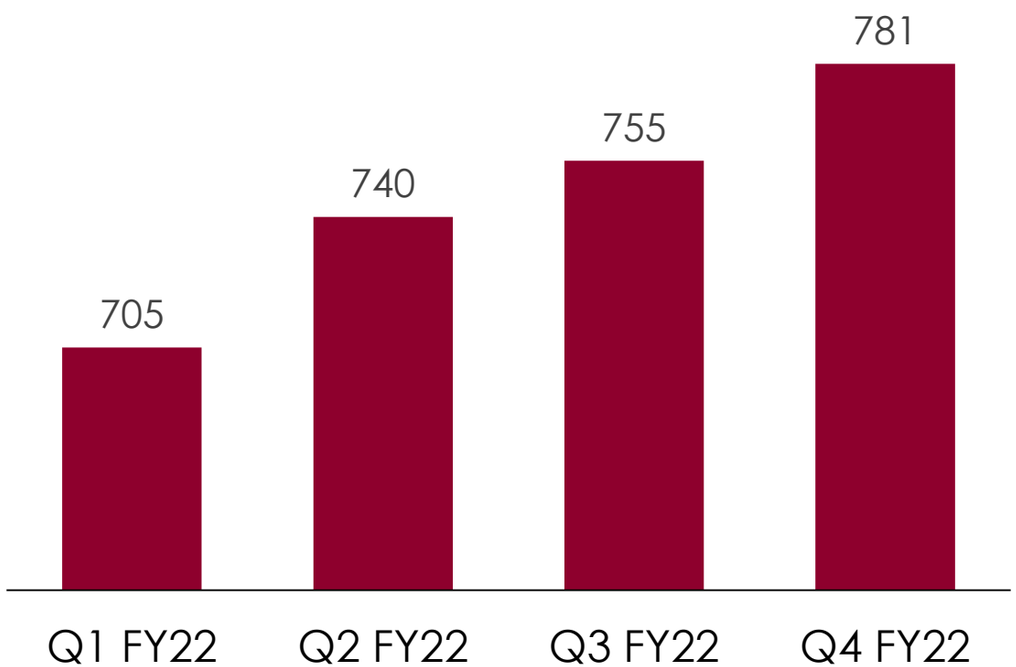
Solid Growth of Active Customers in FY22 Evident Also in Strong Two-Year Growth Rate

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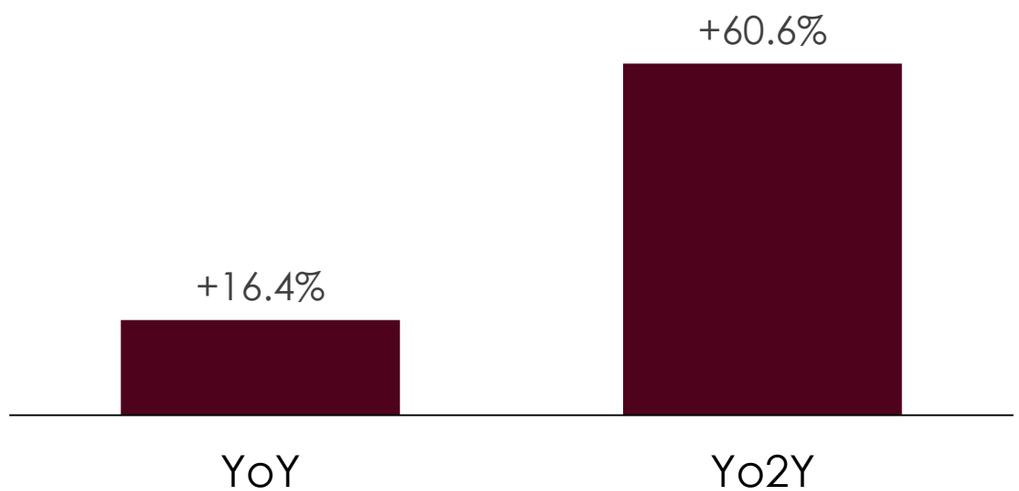
Active Customers LTM

Quarterly LTM Customers

in k

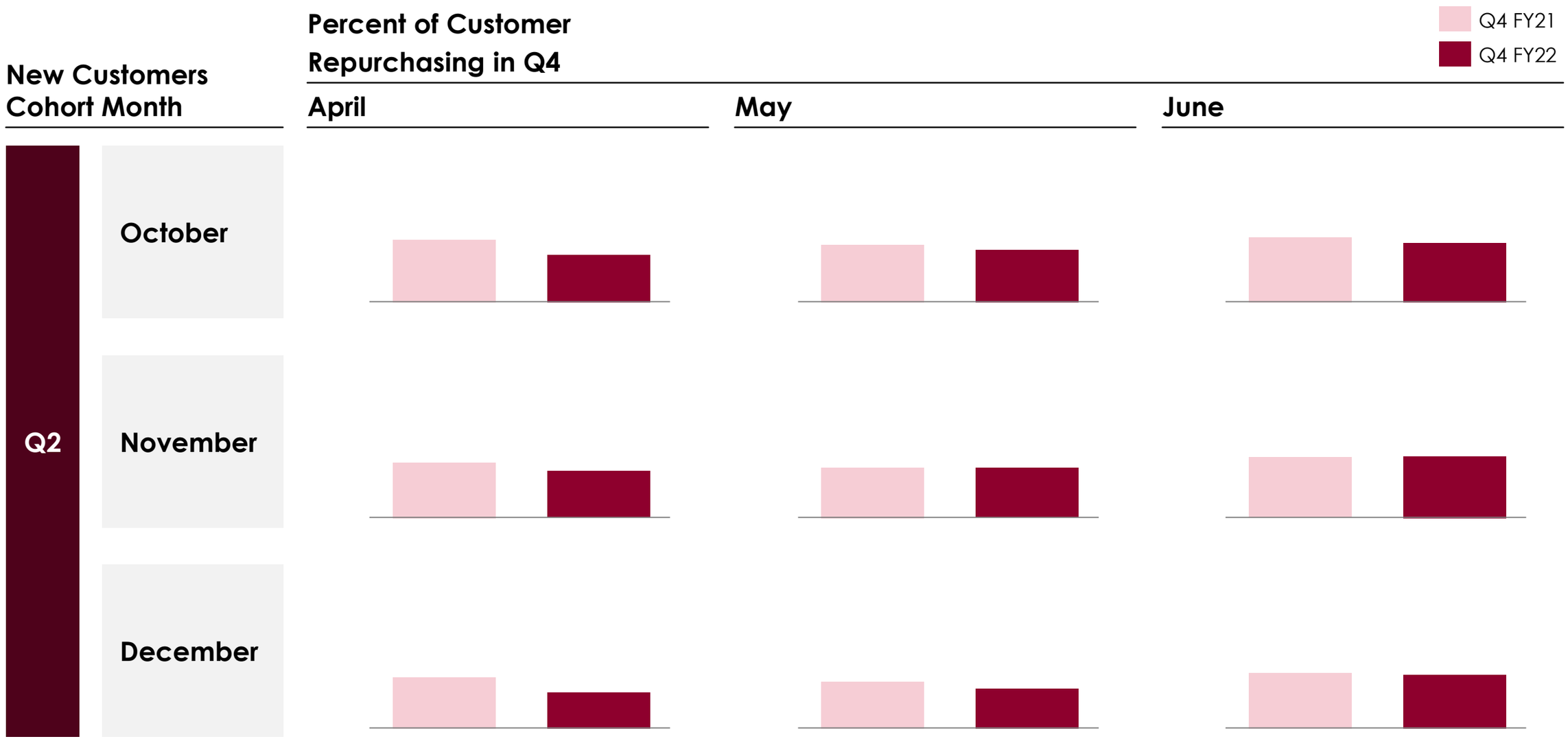


Full FY22 Growth



Customer Cohorts Acquired in Q2 FY22 Show Positive Trend in Q4 FY22 vs. Cohorts from Q2 FY21 in their Q4 FY21

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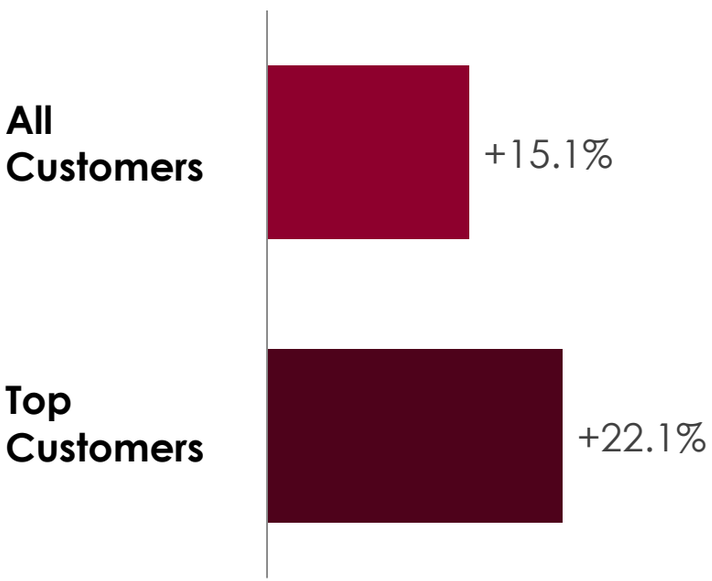


Very Good Growth of Top Customer Numbers as well as Average Spend Per Customer in Q4 FY22

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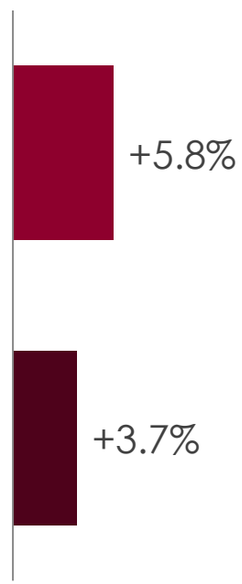
Growth of Customers

Q4 FY22 vs. Q4 FY21



GMV[1] per Customer

Q4 FY22 vs. Q4 FY21



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.

Construction Work of New Warehouse in Leipzig To Improve Delivery Times for Our Customers with Expected Completion in FY24

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Customer Benefits

- New warehouse located at Leipzig airport in direct vicinity of the main European DHL air hub
- Faster deliveries with cut-off for all DHL international air shipments extended by minimum 4 hours
- Direct injections resulting in extended cut-offs of up to 6 hours
- Improved delivery times due to additional outbound flights to the US already in the afternoon CET reaching the US customer the next day
- Faster processing of international returns due to savings of minimum 4 hours of road transport in Germany every day

Technical Highlights

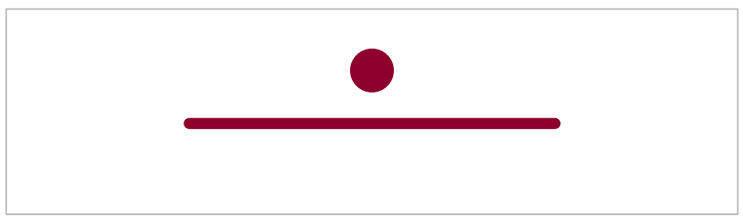
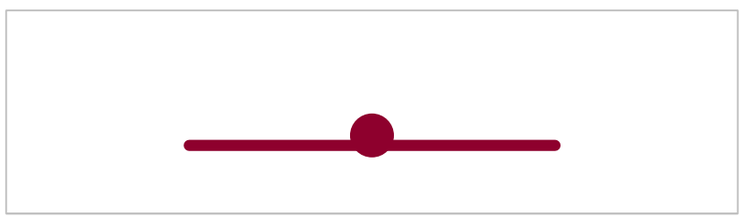
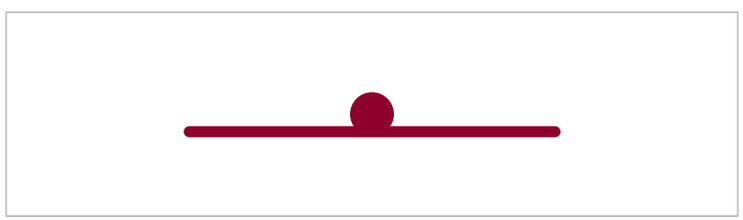
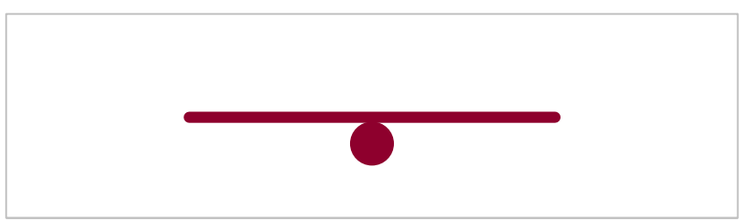
Size	55.000 sqm of total size, >3x the size of our current warehouse in Munich/ Heimstetten
Storage Capacity	~ 4,75M items
Docking Stations	57 for Inbound, Outbound & Returns
Shipping Stations	184 – (138 Gift Packing & 46 End Packing)
Shipping Capacity	~ 30.000 parcels per day (two shift operations)

Mytheresa's Business Model Demonstrated Uniquely Consistent Performance in FY22 Despite Challenging Business Conditions

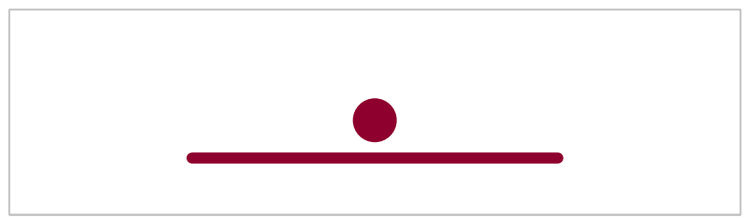
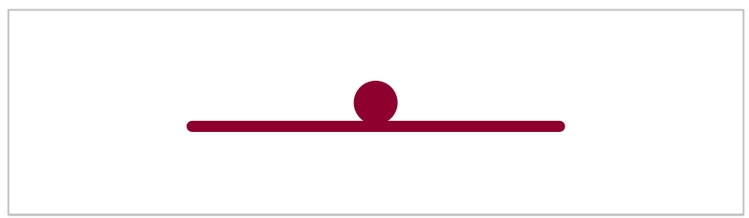
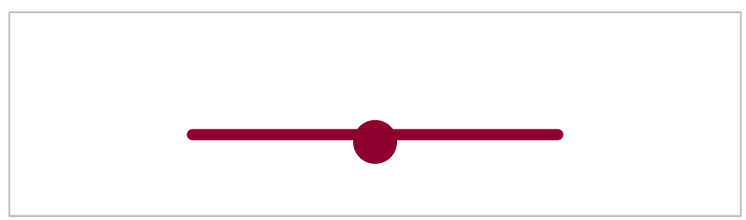
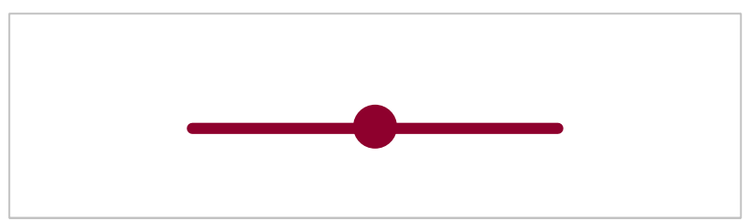
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FY21 FY22

Operational Indicators

AOV Womenswear In €		**+6.0%**
Return Rate Womenswear In %		**+1.2 pp**
CAC In €		**+3.8%**
NPS In %		**-3.9 pp**

Financial Indicators[1]

Gross Profit Margin		**+4.6 pp**
Shipping & Payment Cost Margin		**+1.5 pp**
Marketing Cost Margin		**-0.3 pp**
SG&A Margin[2]		**+0.1 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 other transaction-related, certain legal and other expenses and IPO-related share-based compensation expense



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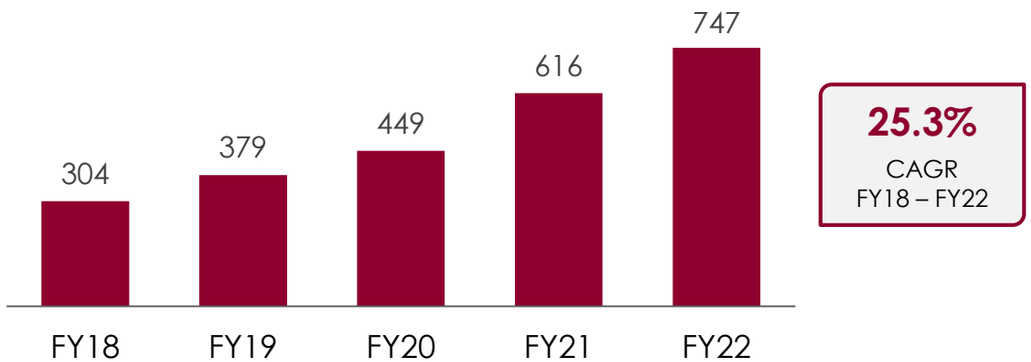
Financial Highlights Q4 FY22 & Full FY22

Mytheresa Consistently Delivers Strong Growth and High Profitability

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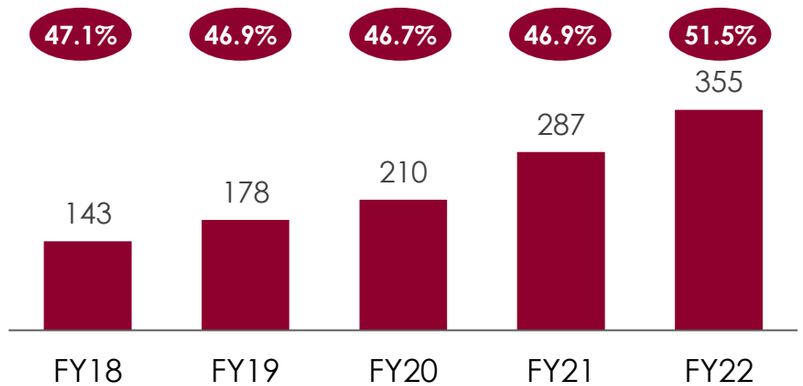
Gross Merchandise Value (GMV)

(in €MM)



25.3%
CAGR
FY18 – FY22

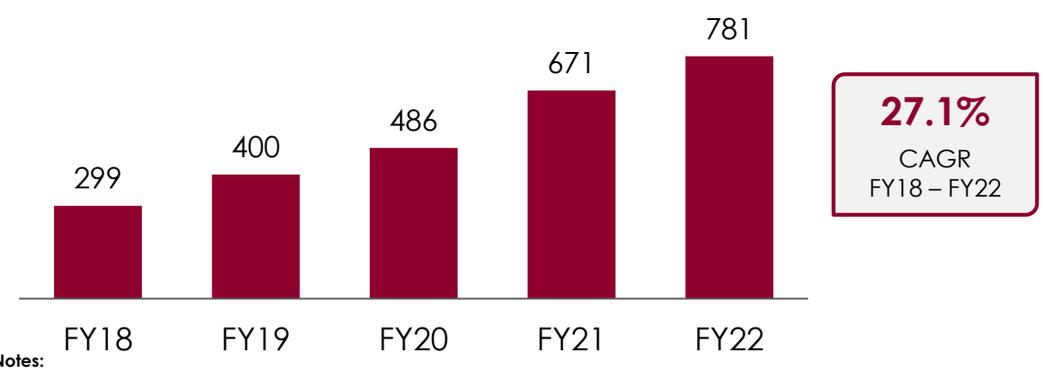
Gross Profit & Gross Profit Margin[1]



25.5%
CAGR
FY18 – FY22

Active Customers

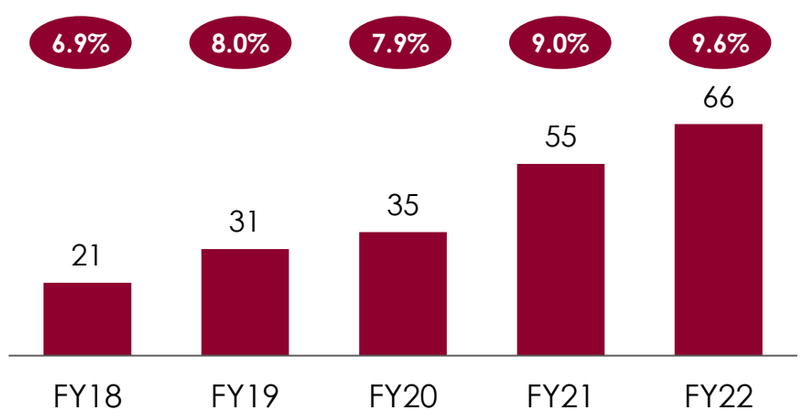
(in '000)



27.1%
CAGR
FY18 – FY22

Adjusted EBITDA[2] & Adjusted EBITDA Margin[1,2]

(in €MM)



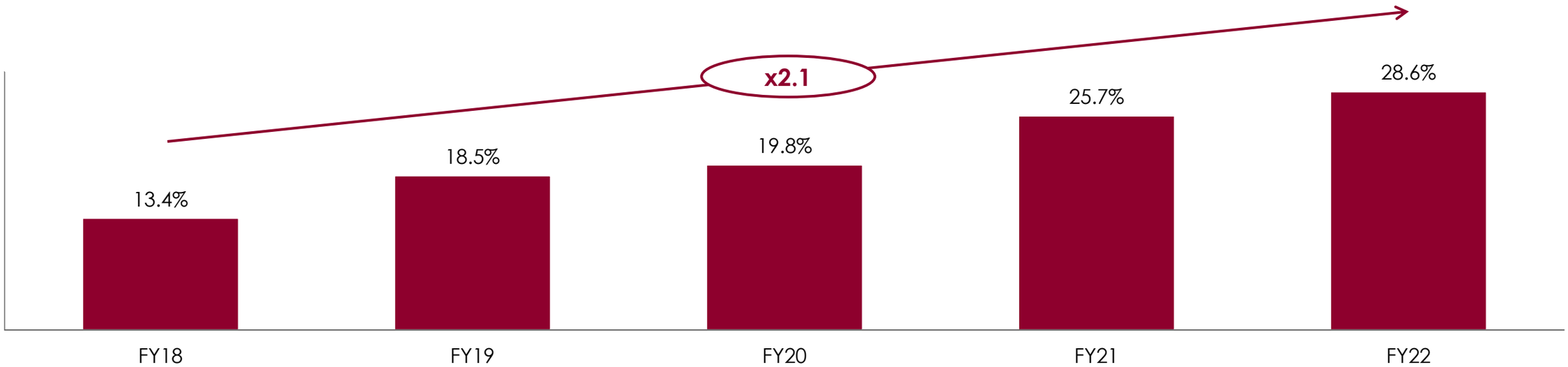
33.4%
CAGR
FY18 – FY22

Notes:
1 As % of Net Sales
2 Adjusted to exclude IPO preparation and transaction costs, one-time US sales tax expenses, strategic investor sale preparation costs, other transaction-related, certain legal and other expenses and IPO-related share-based compensation expense

Mytheresa Operates a High-Return And Capital-Light Business Model

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Adjusted Return On Capital Employed (ROCE)



- Mytheresa operates a **capital-light business model**
- **High return on capital employed** above industry average
- Strong track record of **continuous improvement of Adjusted ROCE** over the last five years

Notes:
Adjusted Return on Capital Employed is defined as Adjusted Operating Income divided by Adjusted Capital Employed
For Operating Income adjustments, please refer to p. 31 for reconciliation to IFRS metrics
Adjusted Capital Employed is defined as total assets subtracted by net debt, non-interest short-term liabilities and Mytheresa goodwill only related to the 2014 Mytheresa acquisition by NMG and therefore unrelated to our operating capital structure

Strong Top and Bottom Line Performance in Q4 FY22 and FY22

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	Q4 FY22[1]	YoY GROWTH	Full FY22[2]	YoY GROWTH
Gross Merchandise Value (GMV) (€MM)	**196.7**	*18.2%*	**747.3**	*21.3%*
LTM Active Customers ('000)	**781**	*16.4%*	**781**	*16.4%*
LTM Total Orders Shipped ('000)	**1,765**	*17.2%*	**1,765**	*17.2%*
Net Sales (€MM)	**174.8**	*7.7%*	**689.8**	*12.7%*
Gross Profit Margin[3]	**54.2%**	*650 bps*	**51.5%**	*460 bps*
Adjusted EBITDA[4] (€MM)	**13.8**	*22.7%*	**66.3**	*20.7%*
Adjusted EBITDA Margin[3,4]	**7.9%**	*100 bps*	**9.6%**	*60 bps*
Adjusted Operating Income[4] (€MM)	**11.4**	*25.4%*	**57.2**	*22.6%*
Adjusted Operating Income Margin[3,4]	**6.5%**	*90 bps*	**8.3%**	*70 bps*
Adjusted Net Income[5] (€MM)	**11.8**	*55.1%*	**44.5**	*38.6%*

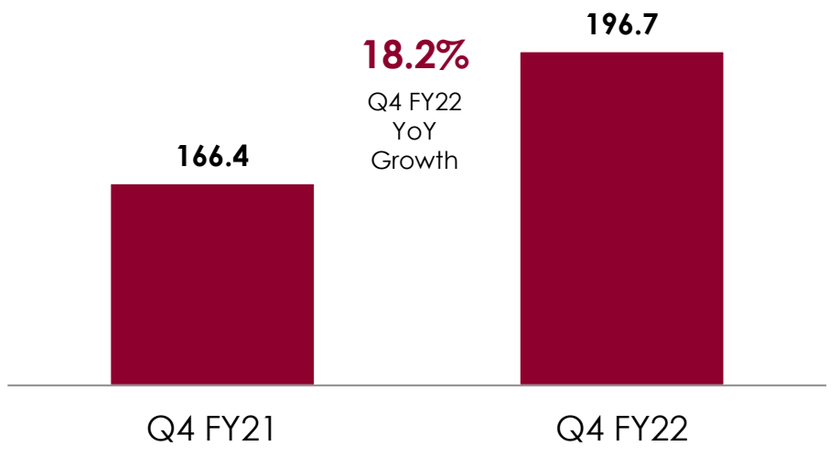
Notes:
1 Represents the three months ended June 30, 2022
2 Represents the twelve months ended June 30, 2022
3 As % of Net Sales
4 Adjusted to exclude IPO preparation and transaction costs, other transaction-related, certain legal and other expenses and IPO-related share-based compensation expense
5 Adjusted to exclude IPO preparation and transaction costs, other transaction-related, certain legal and other expenses, IPO-related share-based compensation expense, finance expenses on shareholder loans and income tax effect

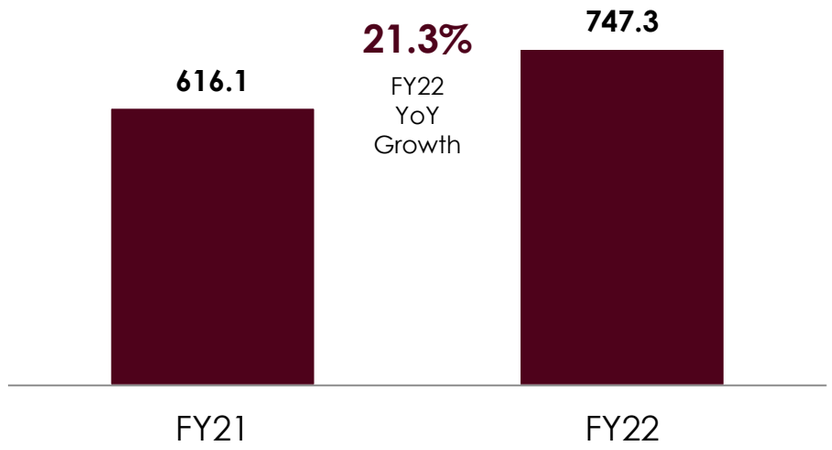
Continued Strong Business Growth in Q4 FY22 and FY22

MYTHERESA

Gross Merchandise Value (GMV)

(€MM)





	Q4 FY22[1]	YoY GROWTH	Full FY22[2]	YoY GROWTH
GMV (€MM)	196.7	*18.2%*	747.3	*21.3%*
LTM Active Customers ('000)	781	*16.4%*	781	*16.4%*
LTM Total Orders Shipped ('000)	1,765	*17.2%*	1,765	*17.2%*
Net Sales (€MM)	174.8	*7.7%*	689.8	*12.7%*

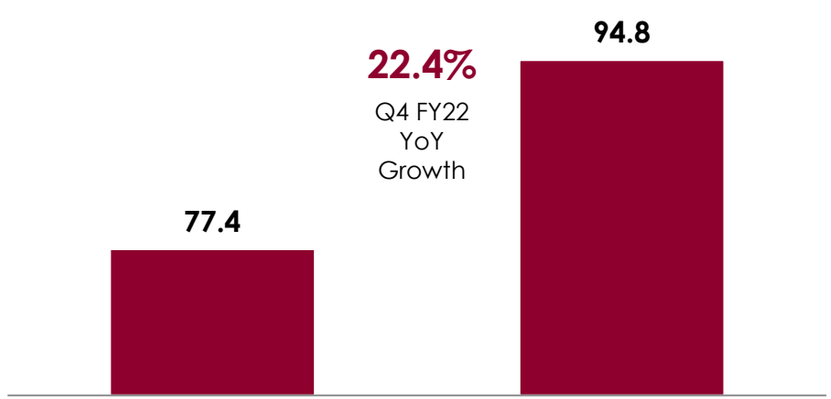
Notes:
1 Represents the three months ended June 30, 2022
2 Represents the twelve months ended June 30, 2022

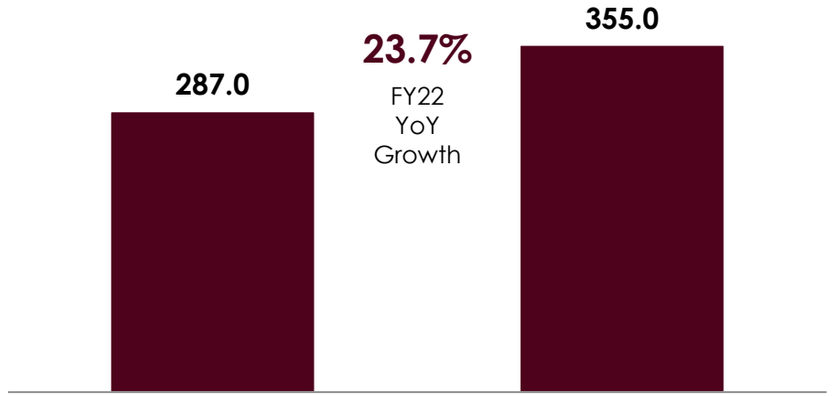
Strong Gross Profit Growth and Consistent Cost Performance

MYTHERESA

Gross Profit

(€MM)





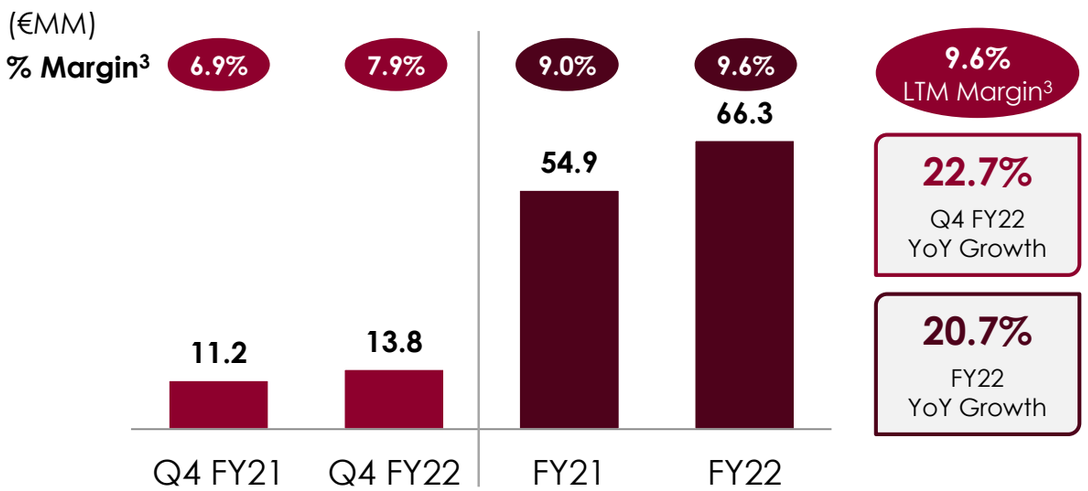
	Q4 FY22[1]	YoY GROWTH	Full FY22[2]	YoY GROWTH
Gross Profit (€MM)	94.8	*22.4%*	355.0	*23.7%*
Gross Profit Margin[3]	*54.2%*	*650 bps*	51.5%	*460 bps*
Shipping & Payment[4]	13.8%	*210 bps*	13.1%	*150 bps*
Marketing[4]	13.5%	*10 bps*	12.9%	*(30 bps)*
Adjusted SG&A[4,5]	13.6%	*(90 bps)*	12.8%	*10 bps*

Notes:
1 Represents the three months ended June 30, 2022
2 Represents the twelve months ended June 30, 2022
3 As % of Net Sales
4 As % of GMV
5 Adjusted to exclude IPO preparation and transaction costs, other transaction-related, certain legal and other expenses and IPO-related share-based compensation expense

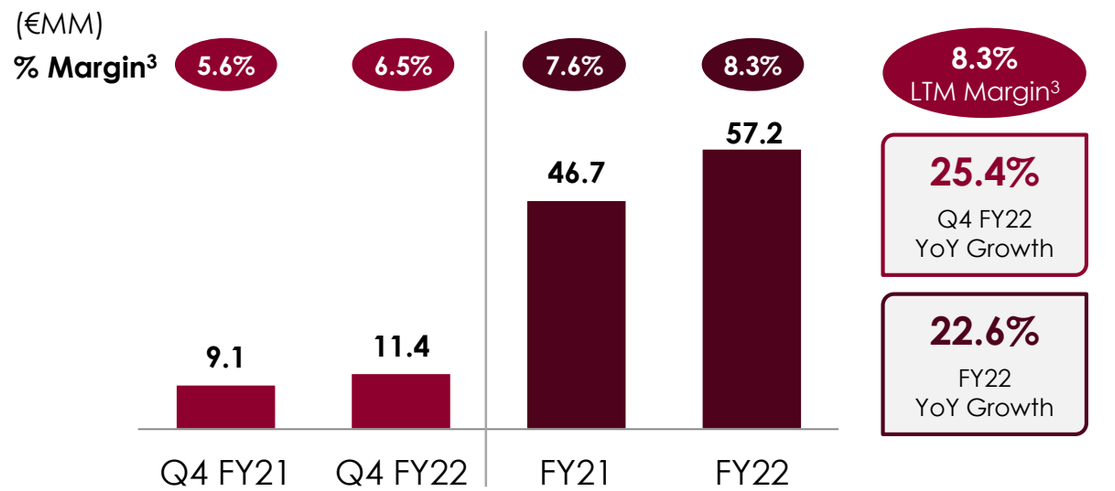
Unique High Profitability Profile at Adjusted EBITDA, Adjusted EBIT and Adjusted Net Income Level

MYTHERESA

Adjusted EBITDA[4]



Adjusted Operating Income[4]



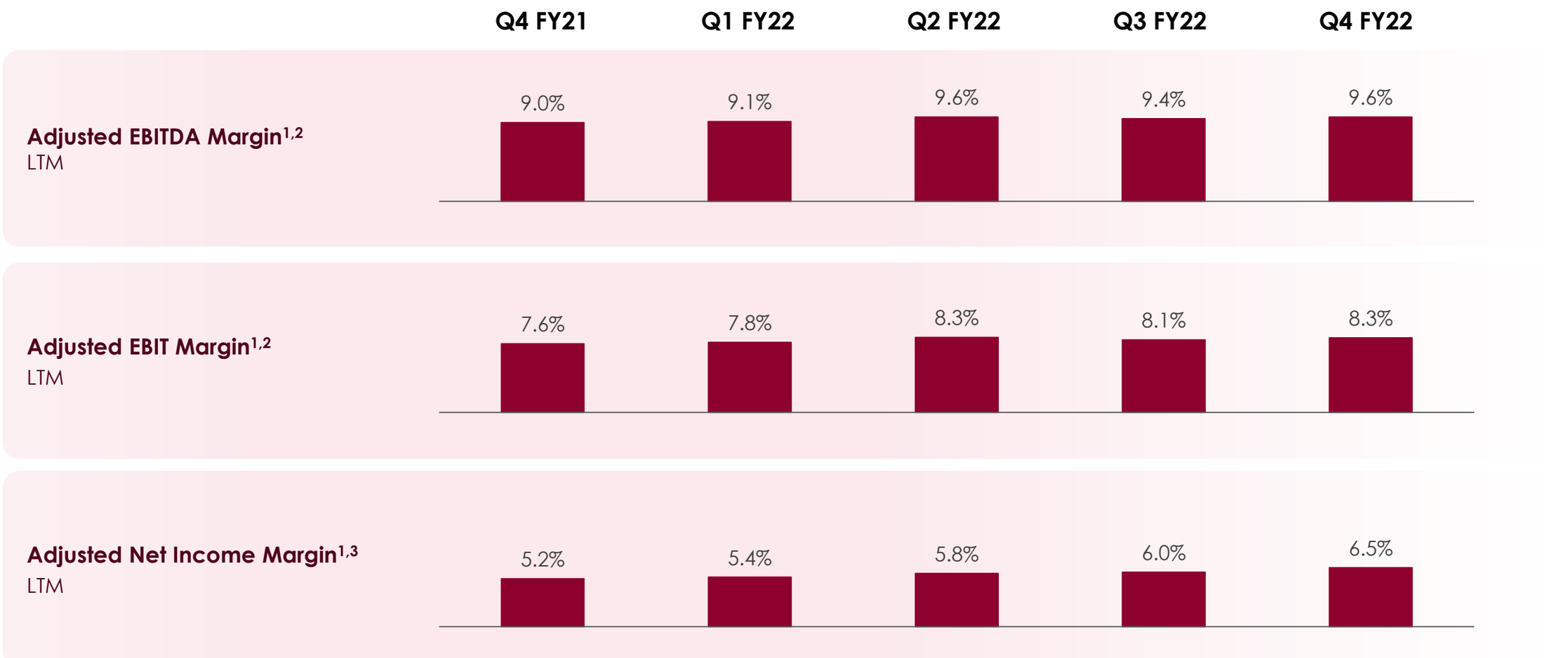
	Q4 FY22[1]	YoY GROWTH	Full FY22[2]	YoY GROWTH
Adjusted EBITDA[4] (€MM)	13.8	*22.7%*	66.3	*20.7%*
Adjusted EBITDA Margin[3,4]	*7.9%*	*100 bps*	*9.6%*	*60 bps*
Adjusted Operating Income[4] (€MM)	11.4	*25.4%*	57.2	*22.6%*
Adjusted Operating Income Margin[3,4]	*6.5%*	*90 bps*	*8.3%*	*70 bps*
Adjusted Net Income[5] (€MM)	11.8	*55.1%*	44.5	*38.6%*

Notes:
1 Represents the three months ended June 30, 2022
2 Represents the twelve months ended June 30, 2022
3 As a % of Net Sales
4 Adjusted to exclude IPO preparation and transaction costs, other transaction-related, certain legal and other expenses and IPO-related share-based compensation expense
5 Adjusted to exclude IPO preparation and transaction costs, other transaction-related, certain legal and other expenses, IPO-related share-based compensation expense, finance expenses on shareholder loans and income tax effect

Consistent and Resilient Profitability on all Margin Levels

MYTHERESA

LTM Quarterly Performance



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

Outlook and Guidance for FY23

MYTHERESA

Assumptions for Full FY23

1. **Clear above market average growth in GMV** including new customer growth **and increasing sales from existing customers**
2. **Continued Net Sales growth** reflecting further CPM expansion
3. **Strong Gross Profit growth** reflecting full price focus and CPM expansion
4. **Continued stable cost structure** despite inflationary pressures, driving continued **stability and resilience** in profitability

Guidance for Full FY23

1. **GMV** in the range of **€865 million to €910 million**, representing **16% to 22% growth**
2. **Net Sales** in the range of **€755 million to €800 million,** representing **10% to 16% growth**
3. **Gross Profit** in the range of **€410 million to €435 million,** representing **16% to 22% growth**
4. **Adjusted EBITDA**[1] in the range of **€68 million to €76 million** with an **Adjusted EBITDA Margin**[1,2] **of 9.0% - 9.5%**

Notes:
1 Adjusted EBITDA excludes other transaction-related, certain legal and other expenses and IPO-related share-based compensation expense
2 As % of Net Sales

Mytheresa Confirms Its Medium-Term Growth and Margin Targets Due To Outstanding Business Model Resilience

MYTHERESA

(€MM)	FY22[2] Actuals	Medium-Term Targets[1]
GMV *% Growth*	**€747** *21%*	**Low-Mid Twenties** with stable department AOVs and continued Active Customer Growth
Net Sales *% Growth*	**€690** *13%*	
Gross Profit Margin *as % of Net Sales*	**51.5%**	**Increasing** Gross Margin Continuing price integrity, increasing CPM and DDP share
Shipping and Payment Costs *as % of GMV*	**13.1%**	**Stable** cost ratio Stable operative cost ratio despite inflationary pressures
Marketing Expenses *as % of GMV*	**12.9%**	**Stable** cost ratio Continued efficiency in Marketing spend
SG&A *as % of GMV*	**12.8%[3]**	**Stable** cost ratio Cost leverage, but increasing costs of doing business
Adjusted EBITDA Margin[4] *as % of Net Sales*	**9.6%[3]**	**Slightly increasing** margin due to Slightly increasing gross margin and stable cost margins

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 other transaction-related, certain legal and other expenses and IPO-related share-based compensation expense

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 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	2022	Q4 2021	Q4 2022
Net Income to Adjusted EBITDA:							
Net Income	**5.5**	**1.7**	**6.4**	**(32.6)**	**(7.9)**	**(8.0)**	**1.6**
Finance Expenses, Net	4.8	14.0	11.1	(15.1)	1.0	(0.3)	0.3
Income Tax Expense	3.5	3.4	3.4	15.5	11.7	2.1	-0.7
Depreciation & Amortization	6.8	7.7	7.9	8.2	9.1	2.1	2.4
EBITDA	**20.6**	**26.8**	**28.8**	**(23.9)**	**13.9**	**(4.1)**	**3.6**
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	--	--	--
Other transaction-related, certain legal and other expenses	--	--	--	--	2.5	--	1.2
IPO-related Share-based Compensation Expense	0.3	0.2	0.1	71.9	49.9	15.3	9.0
Adjusted EBITDA	**20.9**	**30.5**	**35.4**	**54.9**	**66.3**	**11.2**	**13.8**
Adjusted EBITDA Margin reconciliation							
Net Sales	**303.5**	**379.1**	**449.5**	**612.1**	**689.8**	**162.4**	**174.8**
Adjusted EBITDA Margin	**6.9%**	**8.0%**	**7.9%**	**9.0%**	**9.6%**	**6.9%**	**7.9%**

Reconciliation to IFRS Metrics

MYTHERESA

(€MM)	2018	2019	2020	2021	2022	Q4 2021	Q4 2022
Net Income to Adjusted Operating Income:							
Net Income	**5.5**	**1.7**	**6.4**	**(32.6)**	**(7.9)**	**(8.0)**	**1.6**
Finance Expenses, Net	4.8	14.0	11.1	(15.1)	1.0	(0.3)	0.3
Income Tax Expense	3.5	3.4	3.4	15.5	11.7	2.1	-0.7
Operating Income	**13.8**	**19.1**	**20.9**	**(32.2)**	**4.8**	**(6.2)**	**1.3**
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	--	--	--
Other transaction-related, certain legal and other expenses	--	--	--	--	2.5	--	1.2
IPO-related Share-based Compensation Expense	0.3	0.2	0.1	71.9	49.9	15.3	9.0
Adjusted Operating Income	**14.1**	**22.8**	**27.5**	**46.7**	**57.2**	**9.1**	**11.4**
Adjusted Operating Income Margin reconciliation							
Net Sales	**303.5**	**379.1**	**449.5**	**612.1**	**689.8**	**162.4**	**174.8**
Adjusted Operating Income Margin	**4.7%**	**6.0%**	**6.1%**	**7.6%**	**8.3%**	**5.6%**	**6.5%**

Reconciliation to IFRS Metrics

MYTHERESA

(€MM)	2018	2019	2020	2021	2022	Q4 2021	Q4 2022
Net Income to Adjusted Net Income:							
Net Income	**5.5**	**1.7**	**6.4**	**(32.6)**	**(7.9)**	**(8.0)**	**1.6**
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	--	--	--
Other transaction-related, certain legal and other expenses	--	--	--	--	2.5	--	1.2
IPO-related Share-based Compensation Expense	0.3	0.2	0.1	71.9	49.9	15.3	9.0
Finance Expenses on Shareholder Loans	4.2	13.3	9.6	(16.2)	---	(0.3)	--
Income Tax Effect	(1.0)	(2.9)	(3.3)	2.1	--	0.5	--
Adjusted Net Income	**9.1**	**13.8**	**19.3**	**32.1**	**44.5**	**7.6**	**11.8**
Adjusted Net Income Margin Reconciliation							
Net Sales	**303.5**	**379.1**	**449.5**	**612.1**	**689.8**	**162.4**	**174.8**
Adjusted Net Income Margin	**3.0%**	**4.2%**	**4.3%**	**5.2%**	**6.5%**	**4.7%**	**6.7%**
SG&A to Adjusted SG&A:							
SG&A	**(40.1)**	**(52.0)**	**(66.4)**	**(157.1)**	**(148.2)**	**(39.4)**	**(36.9)**
Strategic Investor Sale Preparation Costs	--	2.1	--	--	--	--	--
IPO Preparation and Transaction Costs	--	--	5.2	7.0	--	--	--
Other transaction-related, certain legal and other expenses	--	--	--	--	2.5	--	1.2
IPO-related Share-based Compensation Expense	0.3	0.2	0.1	71.9	49.9	15.3	9.0
Adjusted SG&A	**(39.8)**	**(49.7)**	**(61.1)**	**(78.3)**	**(95.8)**	**(24.1)**	**(26.7)**

Reconciliation to Adjusted Return On Capital Employed (ROCE) MYTHERESA

(€MM)	2018	2019	2020	2021	2022
Capital Employed to Adjusted Capital Employed:					
Total Assets	**313.6**	**335.2**	**385.8**	**521.9**	**614.8**
(-) Cash and Cash Equivalents	3.7	2.1	9.4	76.8	113.5
(-) Non-interest Short-term Liabilities	65.7	70.9	98.7	124.4	161.9
Capital Employed	**244.2**	**262.2**	**277.7**	**320.7**	**339.4**
(-) Goodwill[1]	138.9	138.9	138.9	138.9	138.9
Adjusted Capital Employed	**105.3**	**123.2**	**138.9**	**181.9**	**200.5**
Net Income	**5.5**	**1.7**	**6.4**	**(32.6)**	**(7.0)**
Finance Expenses, Net	4.8	14.0	11.1	(15.1)	1.0
Income Tax Expense	3.5	3.4	3.4	15.5	10.7
Operating Income	**13.8**	**19.1**	**20.9**	**(32.2)**	**4.7**
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	--
IPO-related Share-based Compensation Expense	0.3	0.2	0.1	71.9	49.9
Other transaction-related, certain legal and other expenses	--	--	--	--	2.5
Adjusted Operating Income	**14.1**	**22.8**	**27.5**	**46.7**	**57.2**
Adjusted ROCE (Adjusted Operating Income/ Adjusted Capital Employed)	**13.4%**	**18.5%**	**19.8%**	**25.7%**	**28.6%**

Notes:

1 Mytheresa goodwill only related to the 2014 Mytheresa acquisition by NMG and therefore unrelated to our operating capital structure