MYTHERESA

Investor Presentation

November 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 Operating Income and Adjusted Net Income (and Adjusted EBITDA Margin, Adjusted Operating Income Margin and Adjusted Net Income Margin). 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, 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 Adjusted 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 FY23

Our Business Highlights Q1 FY23

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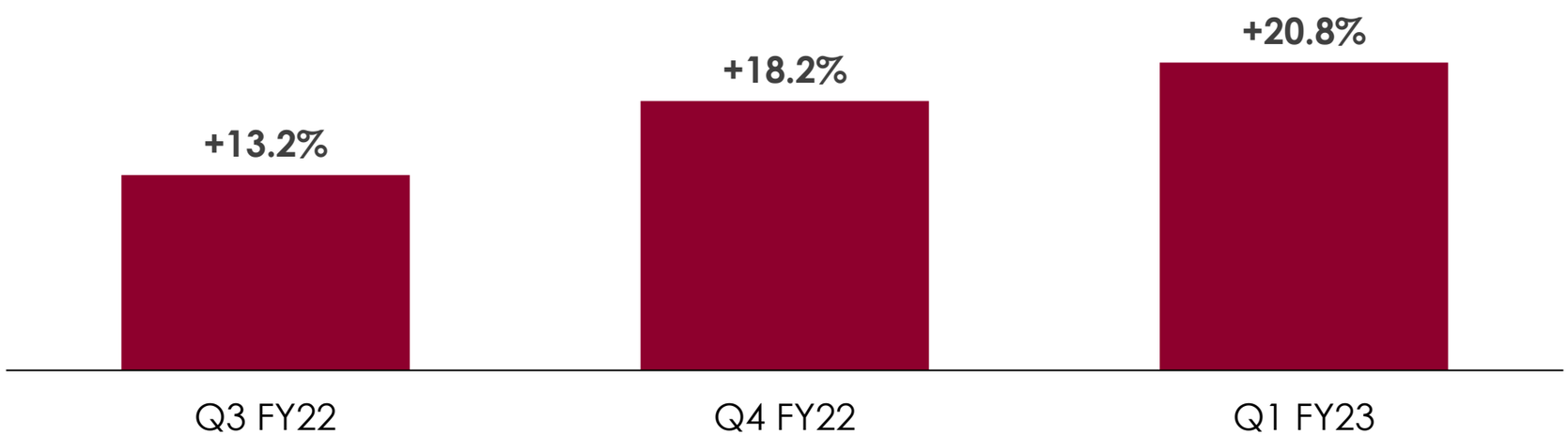
Strong Global Expansion	• Further accelerated GMV growth with +20.8% vs. Q1 FY22 • Above average GMV growth again in the United States with +28.5% vs. Q1 FY22 • High-impact top customer and brand partner events held in Europe and the United States across all major Fashion Weeks • Announcement of The China Designer Program by Mytheresa to support and create visibility for Chinese luxury designers
Continued Brand Support	• Launch of exclusive capsule collections and pre-launches in collaboration with Gucci, Chloé, Givenchy, Christian Louboutin, Jacquemus, Loewe, Bottega Veneta and many more • Exclusive launch of the Etro Love Trotter bag on Mytheresa directly on the day it showed during Marco De Vincenzo's first Etro show • Continued expansion of the Curated Platform Model (CPM) with 7 brands now live
High-Quality Customer Growth	• LTM growth of active customers of 13.4% reaching 800,000 customers • Solid number of first-time buyers in Q1 FY23 with over 105,000 new customers • Repurchase rates of new customer cohorts acquired in Q4 FY22 showed positive trend vs. Q4 FY21 cohort in respective Q1 • Strong growth of number of top customers with +22.7% in Q1 FY23 vs. Q1 FY22 as well as an increase in average GMV per all customers of +6.5% in Q1 FY23 vs. Q1 FY22 underlining clear focus on quality of customer acquisitions
Consistent Strong Operational Performance	• Maintained very high customer satisfaction with an industry-leading Net Promoter Score of 81.0% in Q1 FY23 • Achieved strong gross profit margin with 49.9% in Q1 FY23 based on continued focus on full-price business and increasing share of CPM which generates 100% gross profit with no cost of sales • Operational indicators in Q1 FY23 underlined resilience and adaptability of the Mytheresa business model despite challenging macro conditions • Published first ESG achievement report highlighting progress against defined ESG commitments

Accelerated GMV Growth in Q1 FY23 Demonstrating Continued Momentum Quarter over Quarter

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Gross Merchandise Value (GMV)[1] YoY Growth

(in %)



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.

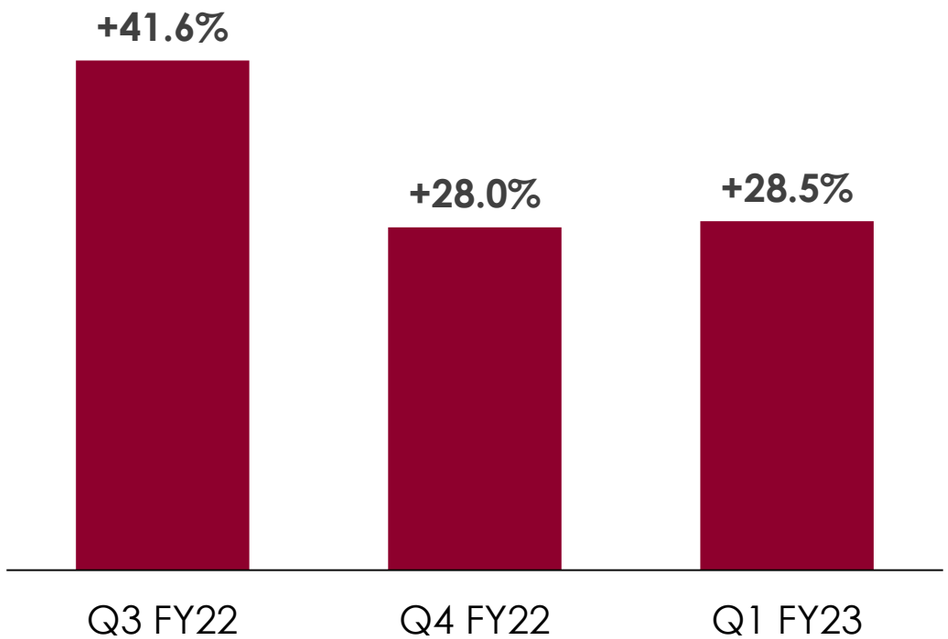
United States Again Outperforming Other Regions in GMV Growth

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GMV[1] Development United States

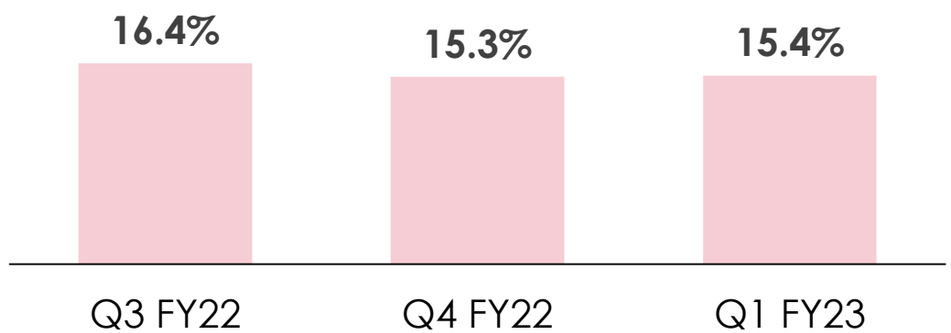
YoY Growth

(in %)



US Share of GMV

(in %)



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.

Unique Events & Experiences for Top Customers of Mytheresa across the World In Q1 FY23

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Money can't buy experiences

Style Suites: shopping events with personal shopping



Chinese Designer Program by Mytheresa Will Support Chinese Luxury Designers and the Visibility of Mytheresa in China

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Highlight and Champion the new Generation of Chinese Fashion Designers

The Program: The China Designer Program by Mytheresa celebrates the best of Chinese fashion design by bringing exclusive womenswear capsules by selected Chinese designers to Mytheresa

The Jury: High-profile jury including **Ye Ming Zi**, CEO of Guoye Culture, Spiritual Artist, Founder of Phi Digital Art and Mytheresa Brand Ambassador, **Chuxuan Feng** Editor in Chief of TMagazine China, Stylist and Fashion KOL **Fil Xiao Bai** and **Tiffany Hsu**, Mytheresa Vice President of Womenswear and Kidswear Fashion Buying

The Designer: 4 designers have been selected and will be announced on November 10th 2022

The Amplification: Exclusive media partnership with **TMagazine China**, continuous **content creation** to be played across all social media channels; **partnerships with KOLs** accompanying the program; planned **launch events** in Shanghai and Paris and **exclusive paid digital media**

The Launch: The Launch of the collections is planned for April 2023

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中国设计师特辑

High-End Luxury Brand Collaborations in Q1 FY23 Underpinning Mytheresa's Industry Leading Position

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GUCCI



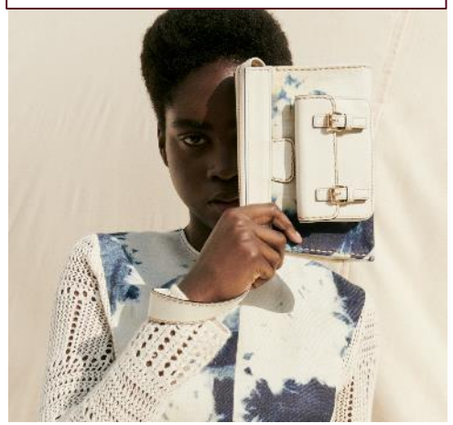
Launch of the exclusive Gucci Eyelets Bags only available on Gucci and Mytheresa

BOTTEGA VENETA



Exclusive pre-launch of the collection of Matthieu Blazy first available at Bottega Veneta and Mytheresa

CHLOÉ



Exclusive capsule collection only available on Mytheresa

GIVENCHY



Exclusive launch of the Givenchy x Disney collection only available at Givenchy and Mytheresa

JACQUEMUS



Exclusive launch of the Jacquemus Bridal Styles only available on Jacquemus and Mytheresa

CHRISTIAN LOUBOUTIN



Exclusive launch of the Christian Louboutin Nudes collection only available on Christian Louboutin and Mytheresa

ETRO



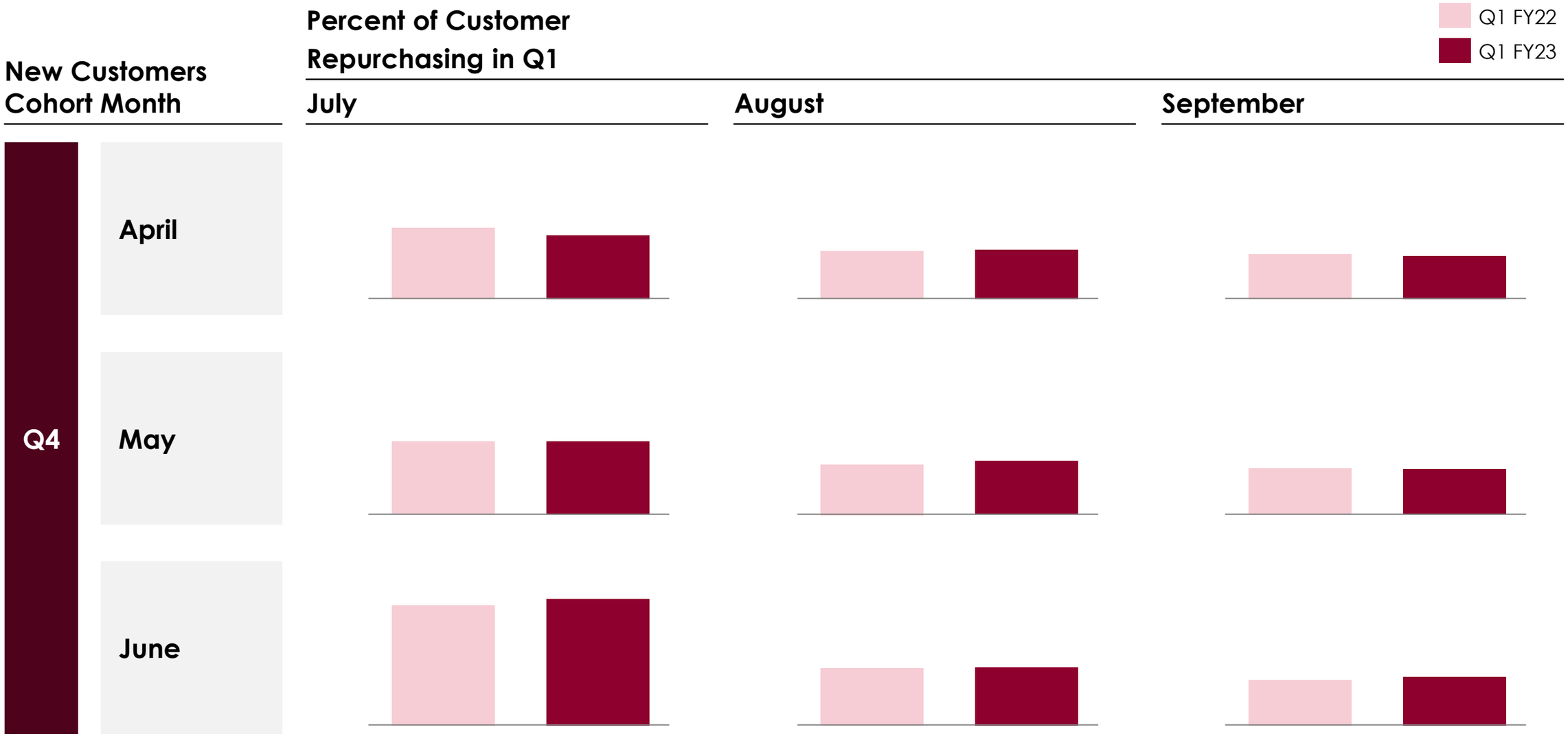
Exclusive launch of the Etro bag directly from the Runway only available on Etro and Mytheresa

LOEWE



Launch of exclusive styles only available on Mytheresa

Continued Positive Performance in Recently Acquired Customer Cohorts

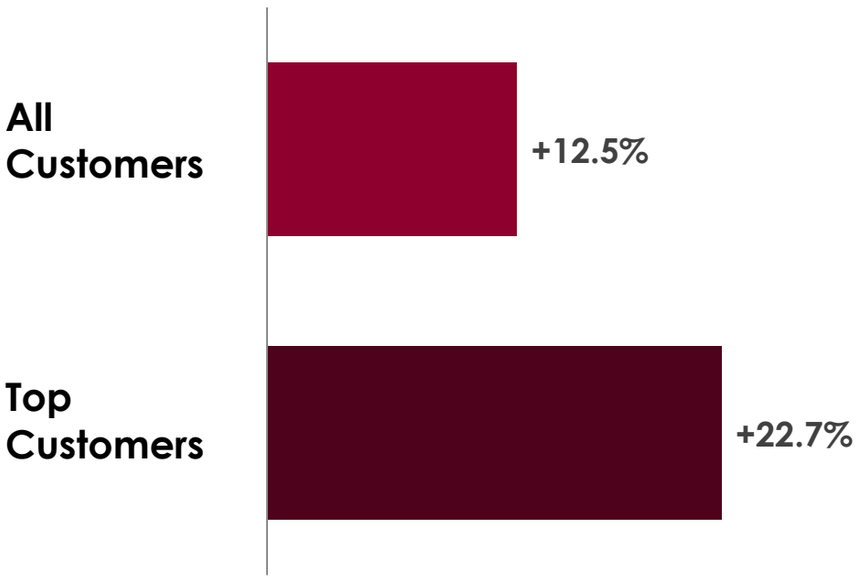


Excellent Growth of Top Customers as well as Average Spend Per Customer Underlining Quality of Customer Acquisitions

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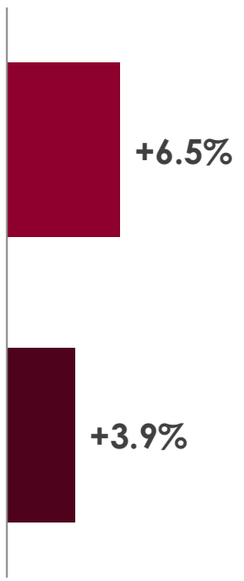
Growth of Customers

Q1 FY23 vs. Q1 FY22



GMV[1] per Customer

Q1 FY23 vs. Q1 FY22



Notes:
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First ESG Report Published by Mytheresa Highlighting Progress Against ESG Commitments



Key Highlights across our 4 pillars: MYPLANET, MYTALENT, MYPRODUCT and MYPOLICY

- **Limited our impact on the planet:** 90% of electricity from renewable sources[1], 90% of waste recycled in HQ and our operations, decrease of energy consumption per order shipped (-12%), decrease of CO2 emissions in our operations (-34%) and achieved carbon neutrality for our own operations, all shipments, returns and packaging.
- **Removed fur and exotic skins:** Implemented the Animal Welfare Policy[2]
- **Supported circular economy:** Expansion of our partnership with Vestiaire Collective with a total buyback value of over €2 million
- **Fostered Diversity & Inclusion:** International team with 87 nationalities; compulsory D&I training for 600 employees in FY 22; equal opportunities between gender by advocating women in leadership functions (67% of promotions to leadership positions went to women) and by committing to equal pay

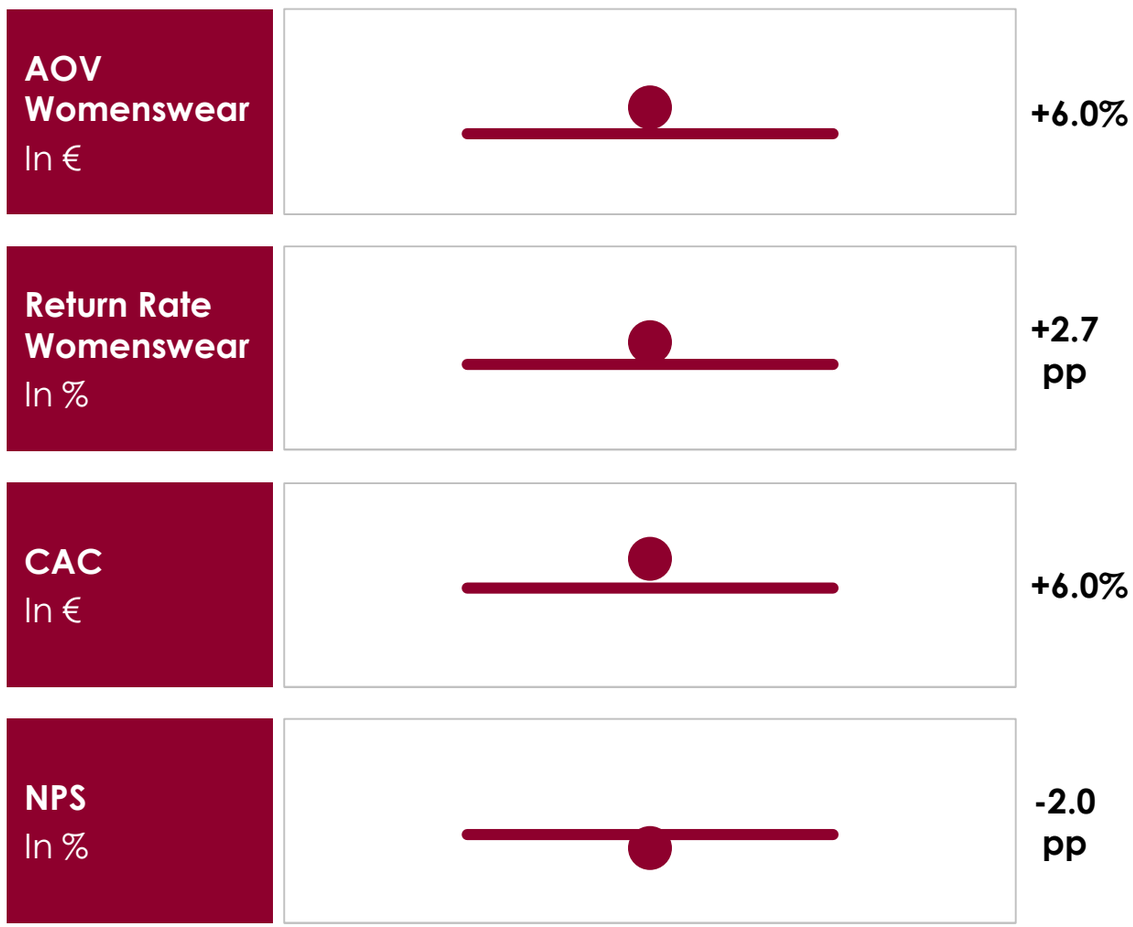
MYPLANET MYTALENT MYPRODUCT MYPOLICY

Notes:
1 90% of electricity from renewable sources in operations over which we have control
2 As of the end of June 2022, only 0.03% of our inventory contained exotic skins and furs from previous seasons

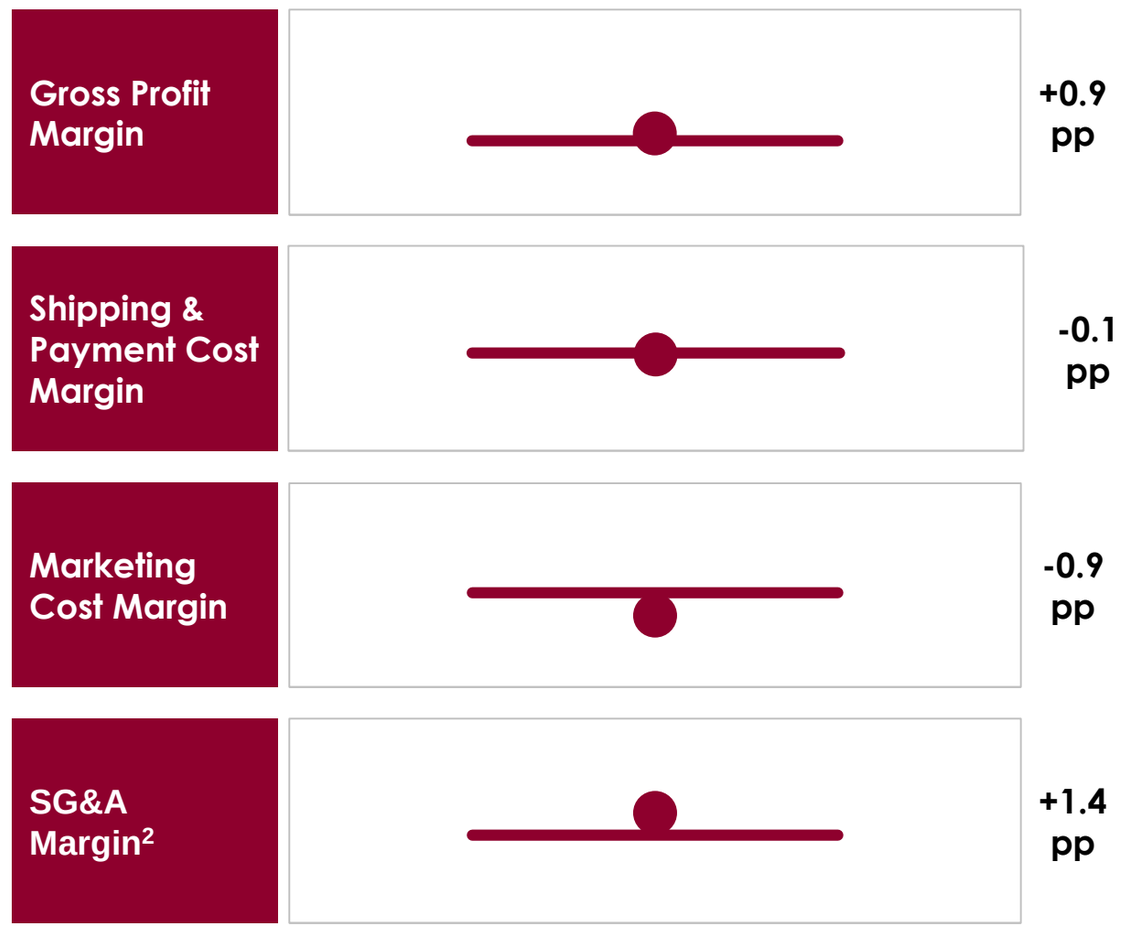
Mytheresa's Business Model With Consistent and Strong Performance Despite Challenging Environment



Operational Indicators



Financial Indicators[1]



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



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Financial Highlights Q1 FY23

Strong Top-Line Performance in Q1 FY23 and Bottom-Line on Budget

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	Q1 FY22[1]	Q1 FY23[2]	*YoY GROWTH*
Gross Merchandise Value (GMV) (€MM)	**163.9**	**197.9**	*20.8%*
LTM Active Customers ('000)	**705**	**800**	*13.4%*
LTM Total Orders Shipped ('000)	**1,580**	**1,839**	*16.4%*
Net Sales (€MM)	**157.8**	**175.9**	*11.4%*
Gross Profit Margin[3]	**49.0%**	**49.9%**	*90 bps*
Adjusted EBITDA[4] (€MM)	**14.0**	**11.6**	*(17.4%)*
Adjusted EBITDA Margin[3,4]	**8.9%**	**6.6%**	*(230 bps)*
Adjusted Operating Income[4] (€MM)	**11.8**	**9.0**	*(23.6%)*
Adjusted Operating Income Margin[3,4]	**7.5%**	**5.1%**	*(240 bps)*
Adjusted Net Income[4] (€MM)	**8.2**	**6.1**	*(26.1%)*

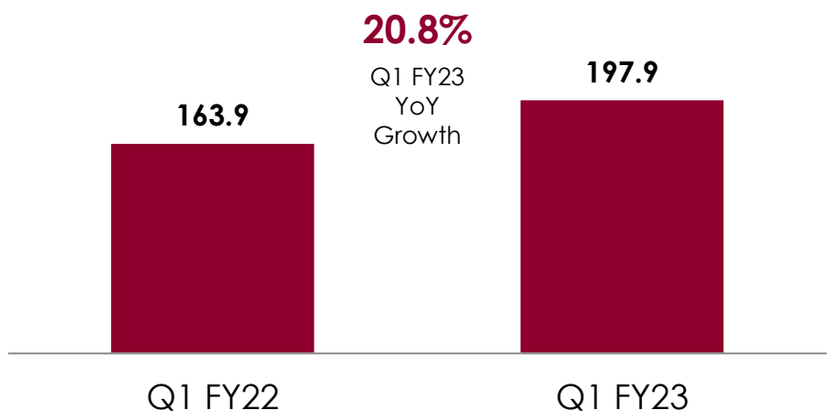
Notes:
1 Represents the three months ended September 30, 2021
2 Represents the three months ended September 30, 2022
3 As % of Net Sales
4 Adjusted to exclude certain legal and other expenses and IPO-related share-based compensation expense

Strong GMV Growth in Q1 FY23

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Gross Merchandise Value (GMV)

(€MM)



	Q1 FY22[1]	Q1 FY23[2]	*YoY Change*
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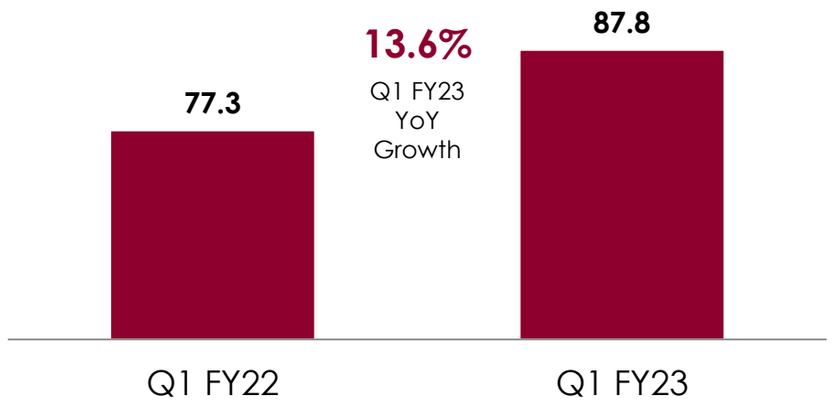
Notes:
1 Represents the three months ended September 30, 2021
2 Represents the three months ended September 30, 2022

Consistent Gross Profit Growth and Margin Expansion in Q1 FY23

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Gross Profit

(€MM)



	Q1 FY22[1]	Q1 FY23[2]	*YoY Change*
Gross Profit Margin[3]	49.0%	49.9%	*90 bps*
Shipping & Payment[4]	12.2%	12.1%	*(10 bps)*
Marketing[4]	13.7%	12.8%	*(90 bps)*
SG&A (Adjusted)[5]	12.6%	14.0%	*140 bps*

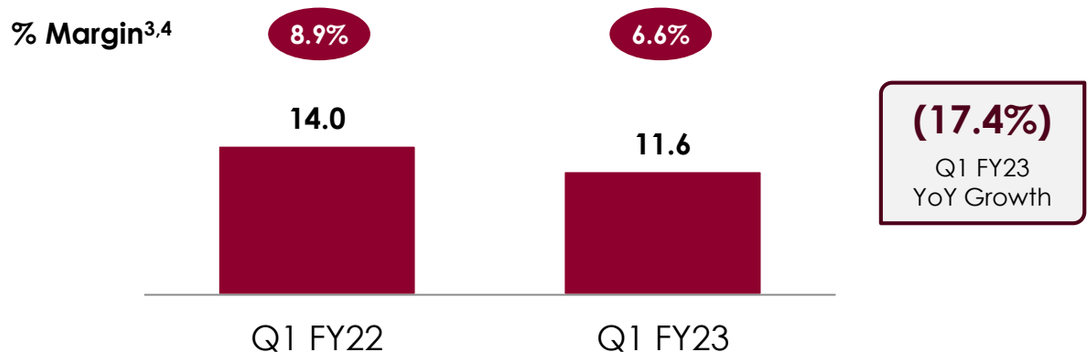
Notes:
1 Represents the three months ended September 30, 2021
2 Represents the three months ended September 30, 2022
3 As % of Net Sales
4 As % of GMV
5 Adjusted to exclude certain legal and other expenses and IPO-related share-based compensation expense

Consistent Profitability in Q1 FY23

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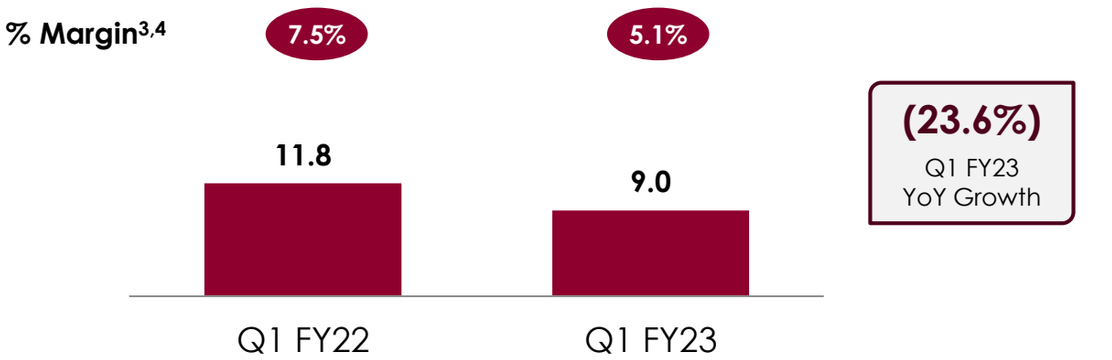
Adjusted EBITDA

(€MM)



Adjusted Operating Income

(€MM)



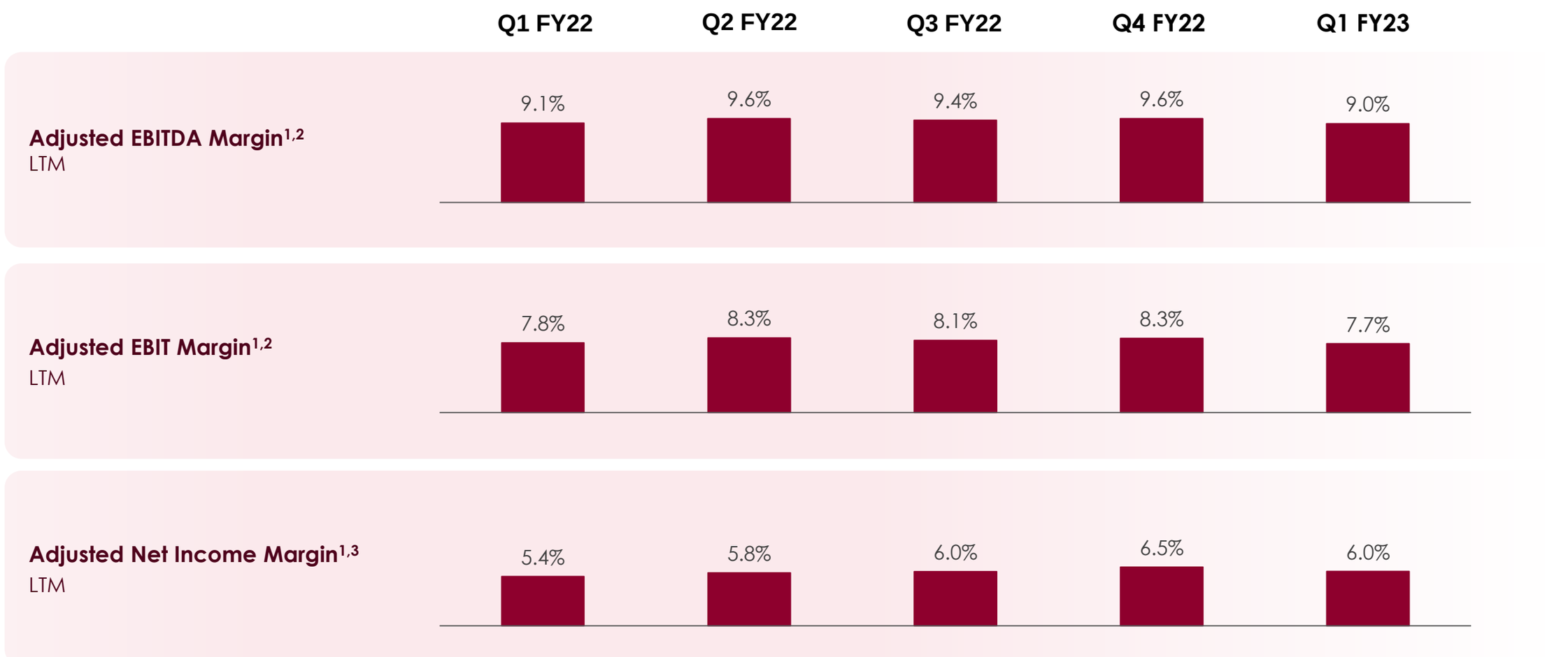
	Q1 FY22[1]	Q1 FY23[2]	YoY Change
Adjusted EBITDA[4] (€MM)	14.0	11.6	*(17.4%)*
Adjusted EBITDA Margin[3,4]	8.9%	6.6%	*(230 bps)*
Adjusted Operating Income[4] (€MM)	11.8	9.0	*(23.6%)*
Adjusted Operating Income Margin[3,4]	7.5%	5.1%	*(240 bps)*
Adjusted Net Income[4] (€MM)	8.2	6.1	*(26.1%)*

Notes:
1 Represents the three months ended September 30, 2021
2 Represents the three months ended September 30, 2022
3 As % of Net Sales
4 Adjusted to exclude certain legal and other expenses and IPO-related share-based compensation expense

Consistent and Resilient Profitability on all Margin Levels

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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

Confirmed Guidance for FY23

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Assumptions for Full FY23

1. **Continued 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

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(€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



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Appendix



Reconciliation to IFRS Metrics

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(€MM)	FY21	FY22	Q1 FY22	Q1 FY23
Net Income to Adjusted EBITDA:				
Net Income	**(32.6)**	**(7.9)**	**(7.3)**	**(3.8)**
Finance Expenses, Net	(15.1)	1.0	0.2	0.4
Income Tax Expense	15.5	11.7	3.4	2.6
Depreciation & Amortization	8.2	9.1	2.2	2.5
EBITDA	**(23.9)**	**13.9**	**(1.5)**	**1.7**
IPO Preparation and Transaction Costs	7.0	--	--	--
Other transaction-related, certain legal and other expenses	--	2.5	--	1.5
IPO-related Share-based Compensation Expense	71.9	49.9	15.5	8.4
Adjusted EBITDA	**54.9**	**66.3**	**14.0**	**11.6**
Adjusted EBITDA Margin reconciliation				
Net Sales	**612.1**	**689.8**	**157.8**	**175.9**
Adjusted EBITDA Margin	**9.0%**	**9.6%**	**8.9%**	**6.6%**

Reconciliation to IFRS Metrics

MYTHERESA

(€MM)	FY21	FY22	Q1 FY22	Q1 FY23
Net Income to Adjusted Operating Income:				
Net Income	**(32.6)**	**(7.9)**	**(7.3)**	**(3.8)**
Finance Expenses, Net	(15.1)	1.0	0.2	0.4
Income Tax Expense	15.5	11.7	3.4	2.5
Operating Income	**(32.2)**	**4.8**	**(3.7)**	**(0.9)**
IPO Preparation and Transaction Costs	7.0	--	--	--
Other transaction-related, certain legal and other expenses	--	2.5	--	1.5
IPO-related Share-based Compensation Expense	71.9	49.9	15.5	8.4
Adjusted Operating Income	**46.7**	**57.2**	**11.8**	**9.0**
Adjusted Operating Income Margin reconciliation				
Net Sales	**612.1**	**689.8**	**157.8**	**175.9**
Adjusted Operating Income Margin	**7.6%**	**8.3%**	**7.5%**	**5.1%**

Reconciliation to IFRS Metrics

MYTHERESA

(€MM)	FY21	FY22	Q1 FY22	Q1 FY23
Net Income to Adjusted Net Income:				
Net Income	**(32.6)**	**(7.9)**	**(7.3)**	**(3.8)**
IPO Preparation and Transaction Costs	7.0	--	--	--
Other transaction-related, certain legal and other expenses	--	2.5	--	1.5
IPO-related Share-based Compensation Expense	71.9	49.9	15.5	8.4
Finance Expenses on Shareholder Loans	(16.2)	--	--	--
Income Tax Effect	2.1	--	--	--
Adjusted Net Income	**32.1**	**44.5**	**8.2**	**6.1**
Adjusted Net Income Margin Reconciliation				
Net Sales	**612.1**	**689.8**	**157.8**	**175.9**
Adjusted Net Income Margin	**5.2%**	**6.5%**	**5.2%**	**3.5%**
SG&A to Adjusted SG&A:				
SG&A	**(157.1)**	**(148.2)**	**(36.2)**	**(37.6)**
IPO Preparation and Transaction Costs	7.0	--	--	--
Other transaction-related, certain legal and other expenses	--	2.5	--	1.5
IPO-related Share-based Compensation Expense	71.9	49.9	15.5	8.4
Adjusted SG&A	**(78.3)**	**(95.8)**	**(20.6)**	**(27.7)**