MYTHERESA

Investor Presentation

September 2023



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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

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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 double-digit GMV multi-year growth** 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





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Business Highlights Q4 FY23 & Full FY23

Our Business Highlights Q4 FY23 & Full FY23

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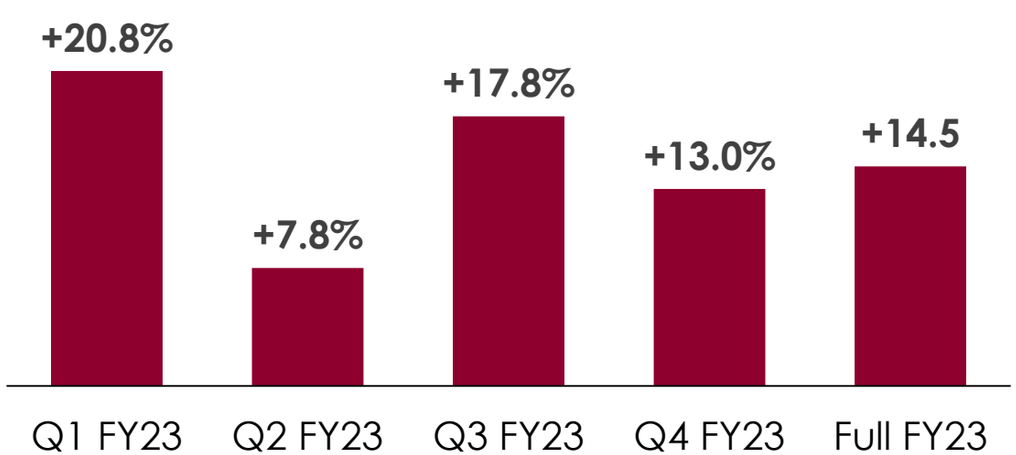
Strong Global Expansion	• Strong global GMV growth with +13.0% vs. Q4 FY22 and strong full FY23 growth with +14.5% vs. FY22 as well as +38.9% vs FY21 in a very difficult market environment • Strongest regional GMV growth again in the United States with +40.8% vs. Q4 FY22 and full FY23 growth of +27.0% • Many high-impact top customer and brand activations held in Europe, the Middle East and the United States, with truly 'money can't buy' experiences offerings • First physical Mytheresa Pop-Up Store in East Hampton in the United States for 5 weeks attracting thousands of visitors
Continued Brand Support	• Launch of exclusive capsule collections and pre-launches in collaboration with Valentino, Givenchy, Dolce&Gabbana, Bottega Veneta, Loewe, Zimmermann, Gucci, Etro and many more • Launch of certified pre-owned watches from over 25 luxury brands in collaboration with world's largest luxury watches and jewelry retailer Bucherer with an €86,000 Audemars Piguet Royal Oak watch being so far the most expensive item sold on Mytheresa • Successful operations of 7 major brands under the Curated Platform Model (CPM)
High-Quality Customer Growth	• LTM growth of active customers of 9.6% reaching 856,000 customers • Consistent number of first-time buyers in Q4 FY23 with over 126,000 customers • Stable repurchase rates in Q4 FY23 of customer cohorts acquired in Q1 FY23 compared to Q1 FY22 Cohorts • Again excellent growth of number of top customers with 24.8% in FY23 vs. FY22 as well as a strong increase in average GMV per all customers of 4.7% in FY23 vs. FY22 • Outstanding growth of GMV generated by Top Customers in FY23 with +30.1% vs. FY22 and +64.9% vs. FY21
Consistent Strong Operational Performance	• Good customer satisfaction with Net Promoter Score of 75.7% in Q4 FY23 and 76.4% for full FY23 • Operational indicators in Q4 FY23 underlining resilience and adaptability of the Mytheresa business model with increased AOV and stable operational cost ratios despite macro headwinds • Successful global roll out of new Mytheresa technology stack powering all user interfaces and providing state-of-the-art e-commerce capabilities without any significant operational disturbances for the business • Upcoming start of operations in new Leipzig distribution center after successful completion of testing phase in August

Strong Growth Momentum in Q4 FY23 and Full FY23 in a Very Difficult Market Environment

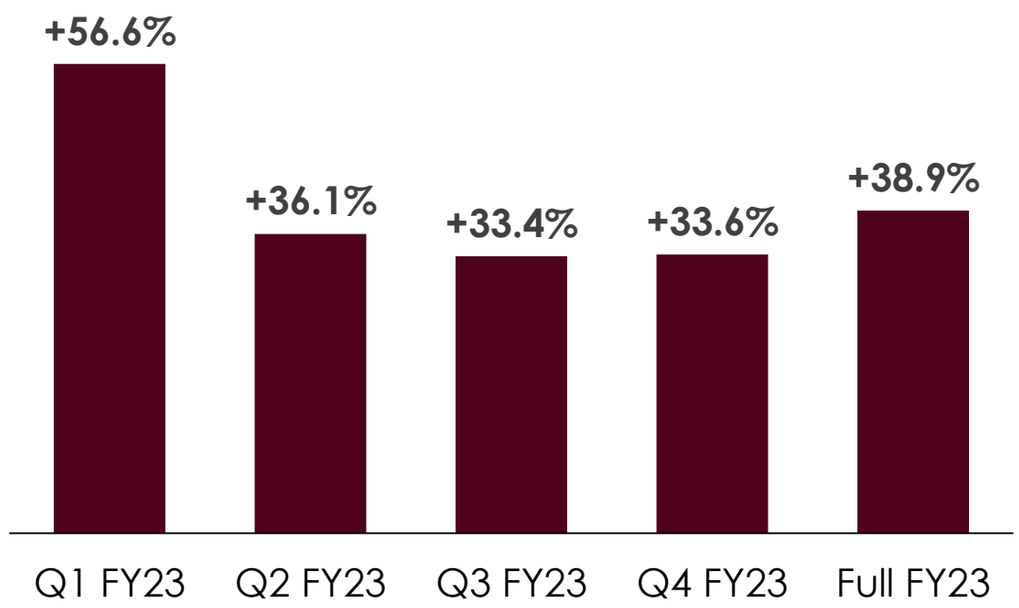
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Gross Merchandise Value (GMV)[1]

YoY Growth



Yo2Y Growth



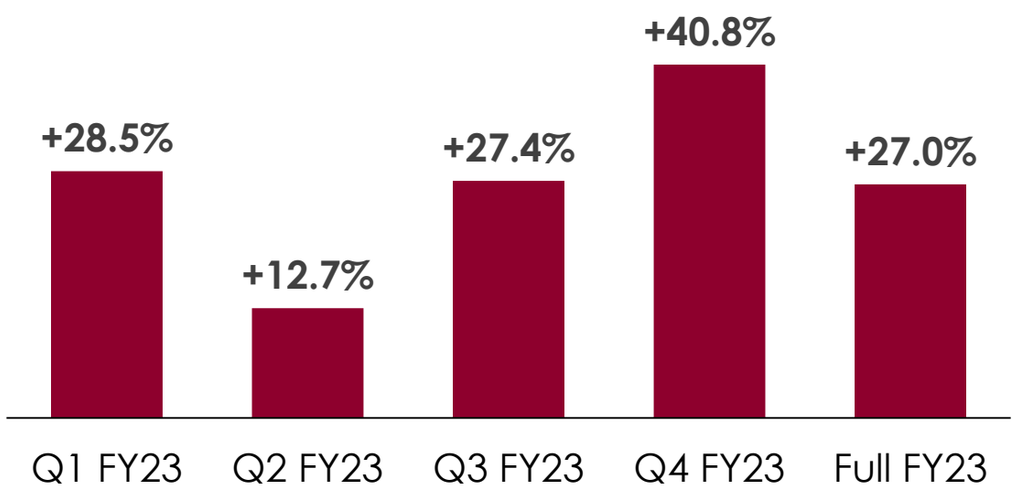
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United States Growth in Q4 FY23 Far Above Market Trend and Increasing Importance of Region for Mytheresa

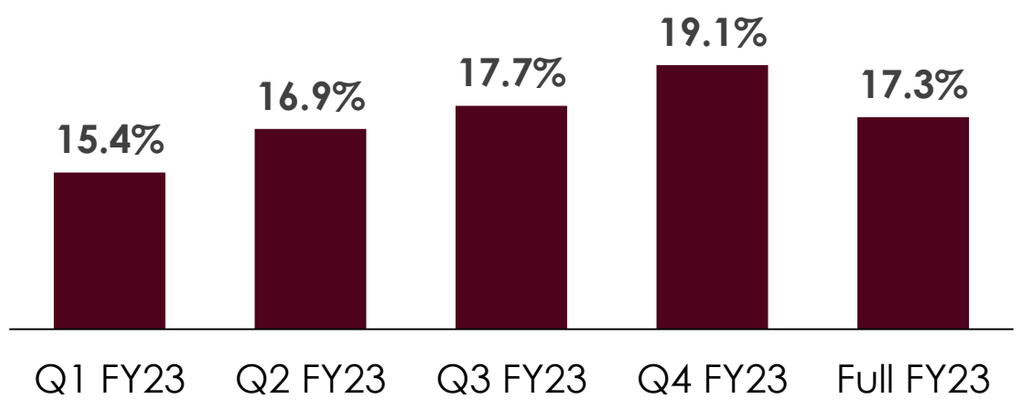
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GMV[1] Development United States

YoY Growth



US Share of GMV



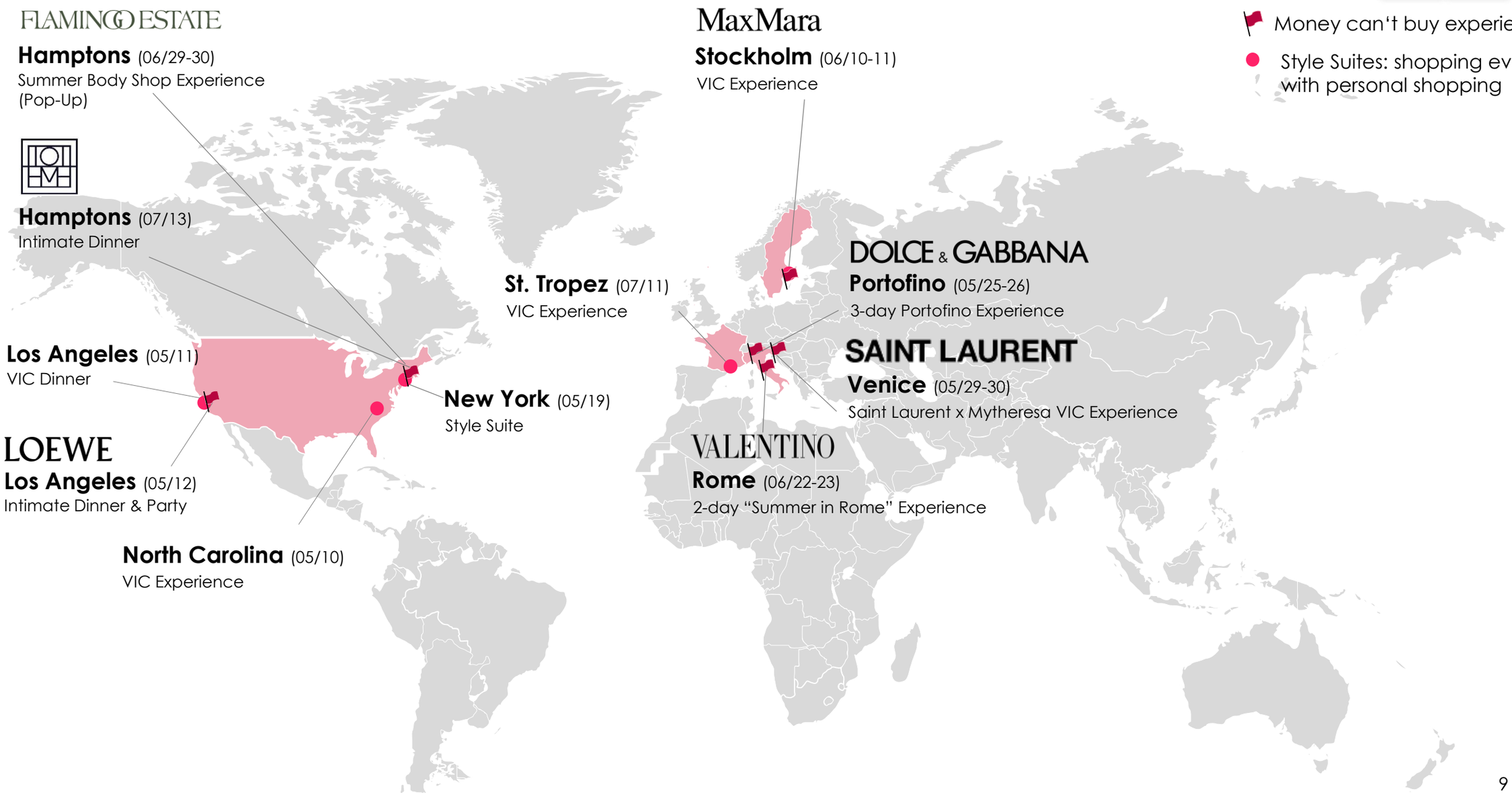
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Unique Events & Experiences for Top Customers of Mytheresa Across the World In Q4 FY23

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Money can't buy experiences

Style Suites: shopping events with personal shopping



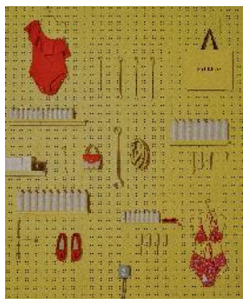
Unique Customer Engagement through Mytheresa x Flamingo Estate Pop Up in East Hampton

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Creating a true destination in East Hampton

- **Unique Immersive experience:** Reimagined a former auto body shop and turned it into the most luxurious, interactive pop up store for 5 weeks allowing us to engage with and entertain and inspire our customers
- **High caliber visitors:** 3,200 new and existing customers
- **15 engaging events:** Shopping events with **Oscar De La Renta, Bucherer, Dr Barbara Sturm, Cultured, The Hamptons Magazine, Indagare, the Purist** and workshops with florist Lewis Miller, Astrology Reading with Alice Bell
- **Extraordinary social buzz in the Hamptons:**
  - More than 130 press clippings
  - Approx. 900 social clippings with a potential reach of over 21 million

Bloomberg VOGUE Condé Nast Traveler

W BAZAAR BUSINESS INSIDER

VANITY FAIR AdAge

High-End Luxury Brand Collaborations in Q4 FY23 Underpinning Mytheresa's Industry Leading Position

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VALENTINO



Exclusive launch of exclusive Valentino PPP FW'23 styles only available at Mytheresa

GIVENCHY



Launch of the Givenchy Shark Lock Cowboy Boots

DOLCE&GABBANA



Exclusive capsule collection only available at Mytheresa

BOTTEGA VENETA



Launch of Bottega Veneta Pre-Fall'23 collection

LOEWE



Exclusive launch of Loewe Paula's Ibiza styles only available at Mytheresa

ZIMMERMANN



Exclusive capsule collection only available at Mytheresa

GUCCI



Launch of Gucci Pre-Fall'23 collection

ETRO



Exclusive styles only available at Mytheresa

Largest Branding Event Ever with Dolce&Gabanna 3-Day Experience in Portofino

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Increase in Brand Awareness

- **Unique collection:** Launched an 84 piece exclusive capsule collection in partnership with Dolce&Gabbana featuring the famous "Piazzetta" of Portofino
- **High impact campaign** resulting in extraordinary click data on social media
- **Extraordinary Money Can't Buy Experience:** 3-day experience to entertain and inspire Top Customers, Media and Celebrities including a cocktail reception at the private home of the designers and a 1-hour fashion show in the heart of Portofino followed by a dinner
- **High caliber celebrity guests:** Alessandra Ambrosio, Lucien Laviscount, Alton Mason
- **Highly successful amplification**
  - Approx. 100 global press clippings
  - Approx. 900 social clippings with a potential reach of over 115 million

la Repubblica People Harper's BAZAAR

GRAZIA VOGUE Gala marie claire Hia

Customer Cohorts Acquired in Q1 FY23 Show Stable Purchasing Behavior in Q4 FY23 Compared to Q1 FY22 Cohort

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Q1 FY22
Q1 FY23

Percent of Customer Repurchasing in Q4

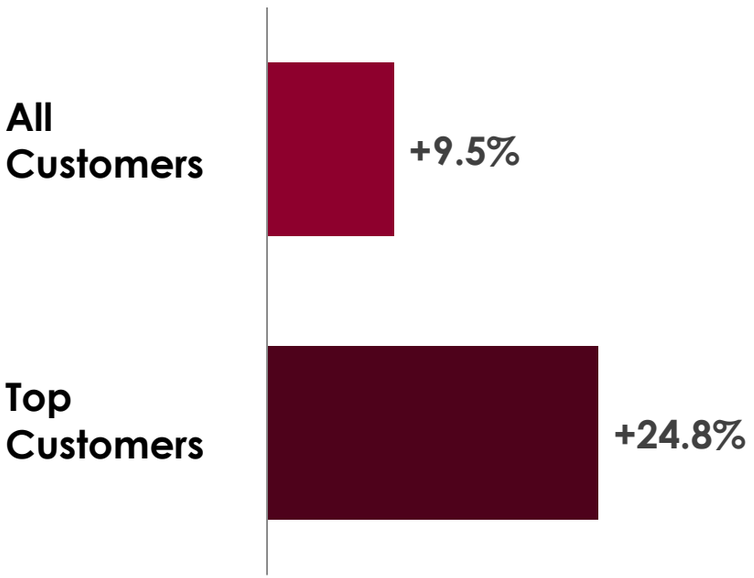
New Customers Cohort Month		April	May	June
Q1	July			
	August			
	September			

Continued Strong Growth Particularly of Top Customers and Spend per Customer in a Very Difficult Market Environment

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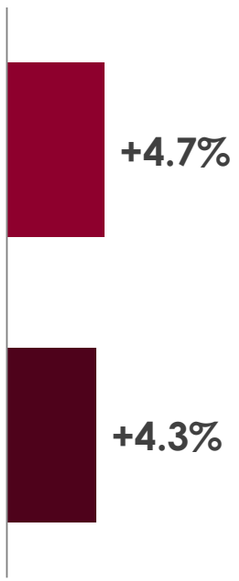
Growth of Customers

Full FY23 vs. Full FY22



GMV[1] per Customer

Full FY23 vs. Full FY22

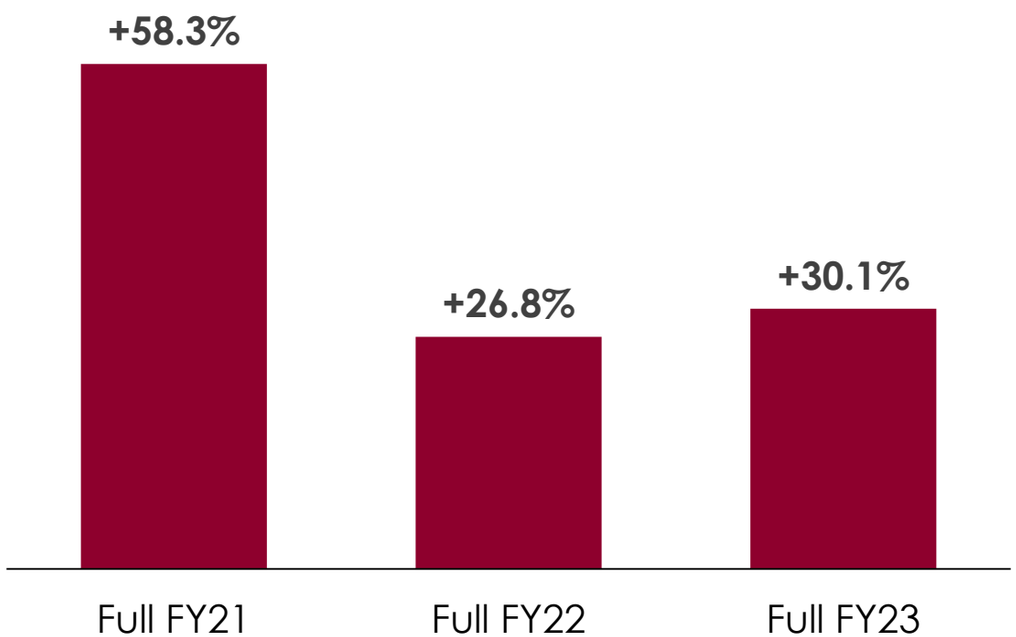


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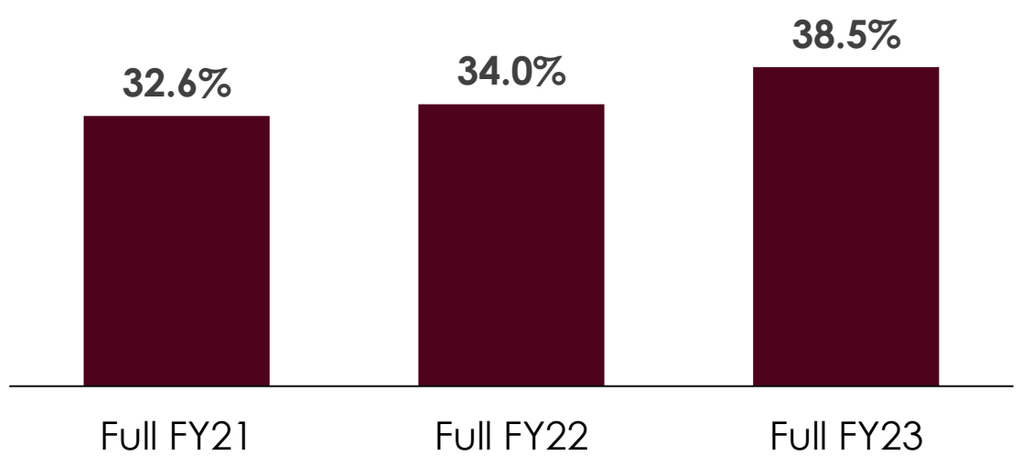
Strong Expansion of Top Customer GMV Demonstrates Unique Positioning and Strength of Mytheresa Business

GMV[1] Development Top Customers

YoY Growth



Share of GMV



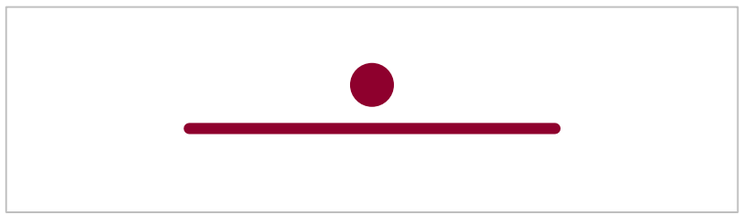
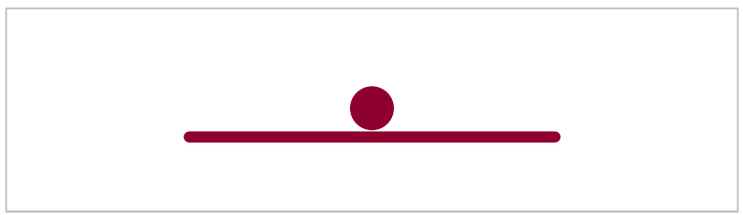
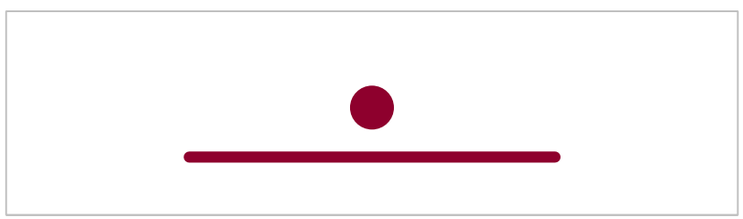
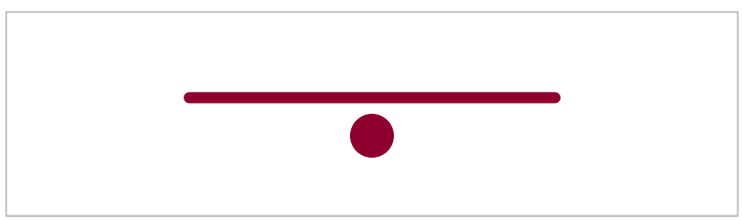
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Mytheresa's Business Model Continues to Demonstrate Solid Consistent Performance also in Q4 FY23

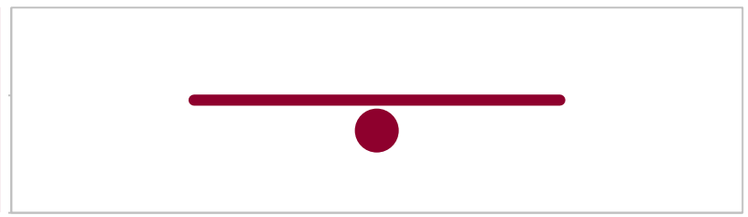
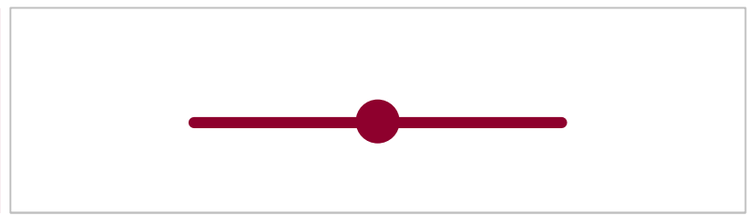
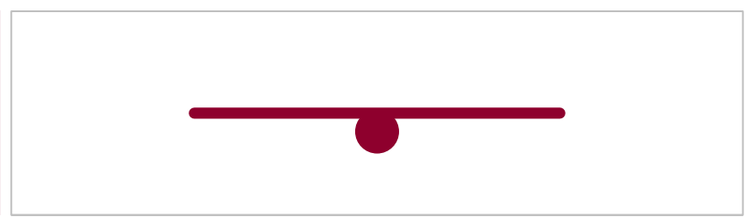
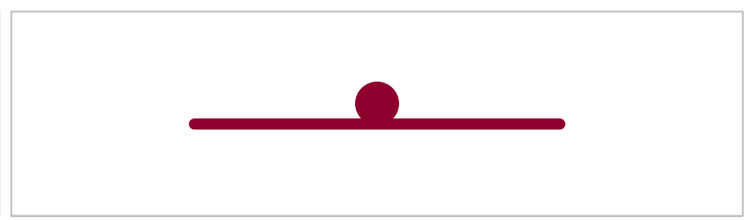
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Q4 FY22 Q4 FY23

Operational Indicators

AOV Womenswear In €		**+8.0%**
Return Rate Womenswear In %		**+3.5 pp**
CAC In €		**+15.4%**
NPS In %		**-7.5 pp**

Financial Indicators[1]

Gross Profit Margin		**-5.2 pp**
Shipping & Payment Cost Margin		**-0.1 pp**
Marketing Cost Margin		**-1.0 pp**
SG&A Margin[2]		**+0.6 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 certain legal and other expenses and share-based compensation



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Financial Highlights Q4 FY23 & Full FY23

Strong Performance in Q4 FY23 With Continued Profitability

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	Q4 FY23[1]	YoY GROWTH	Full FY23[2]	YoY GROWTH
Gross Merchandise Value (GMV) (€MM)	**222.2**	*13.0%*	**855.8**	*14.5%*
LTM Active Customers ('000)	**856**	*9.6%*	**856**	*9.6%*
LTM Total Orders Shipped ('000)	**2,012**	*14.0%*	**2,012**	*14.0%*
Net Sales (€MM)	**203.8**	*16.5%*	**768.6**	*11.4%*
Gross Profit Margin[3]	**49.0%**	*(520 bps)*	**49.8%**	*(170 bps)*
Adjusted EBITDA[4] (€MM)	**7.4**	*(48.7%)*	**41.1**	*(40.3%)*
Adjusted EBITDA Margin[3,4]	**3.6%**	*(460 bps)*	**5.3%**	*(470 bps)*
Adjusted Operating Income[4] (€MM)	**4.2**	*(65.0%)*	**29.4**	*(50.7%)*
Adjusted Operating Income Margin[3,4]	**2.1%**	*(480 bps)*	**3.8%**	*(480 bps)*
Adjusted Net Income[4] (€MM)	**0.8**	*(93.8%)*	**20.3**	*(56.6%)*

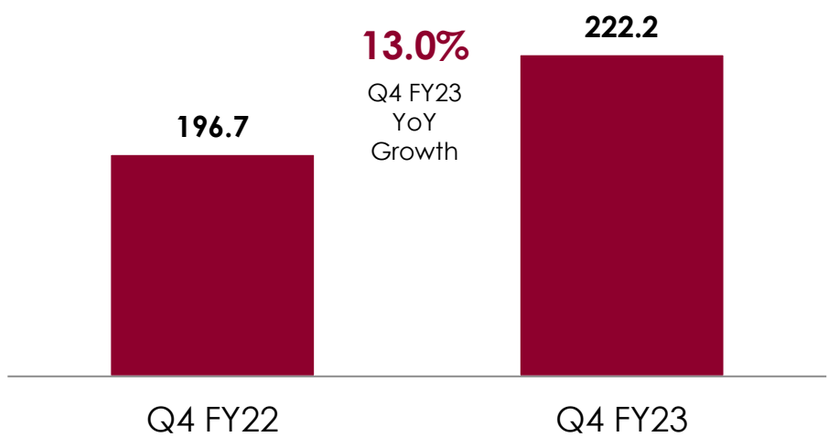
Notes:
1 Represents the three months ended June 30, 2023
2 Represents the twelve months ended June 30, 2023
3 As % of Net Sales
4 Adjusted to exclude certain legal and other expenses and share-based compensation

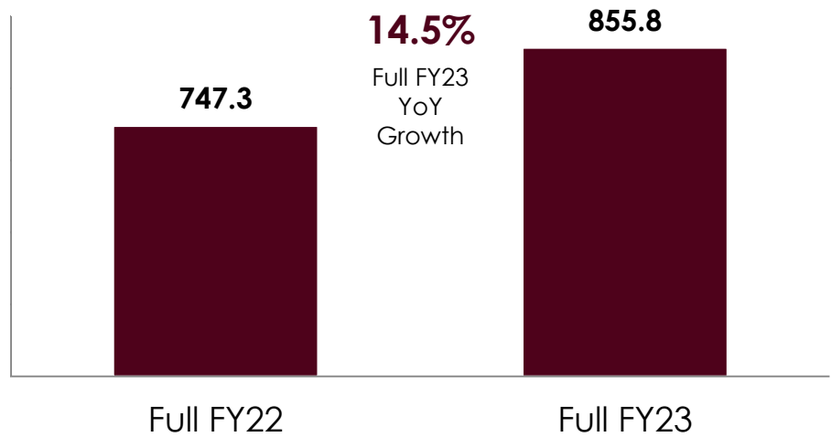
Continued Double Digit Topline Growth in Q4 and Full FY23

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Gross Merchandise Value (GMV)

(€MM)





	Q3 FY23[1]	YoY GROWTH	Full FY23[2]	YoY GROWTH
GMV (€MM)	222.2	*13.0%*	855.8	*14.5%*
LTM Active Customers ('000)	856	*9.6%*	856	*9.6%*
LTM Total Orders Shipped ('000)	2,012	*14.0%*	2,012	*14.0%*
Net Sales (€MM)	203.8	*16.5%*	768.6	*11.4%*

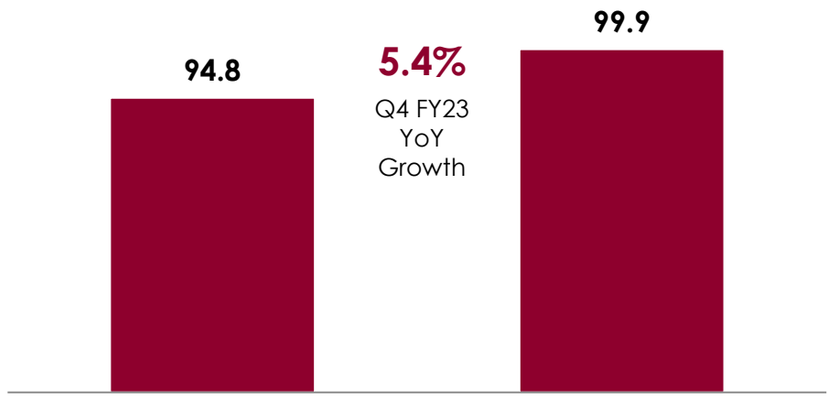
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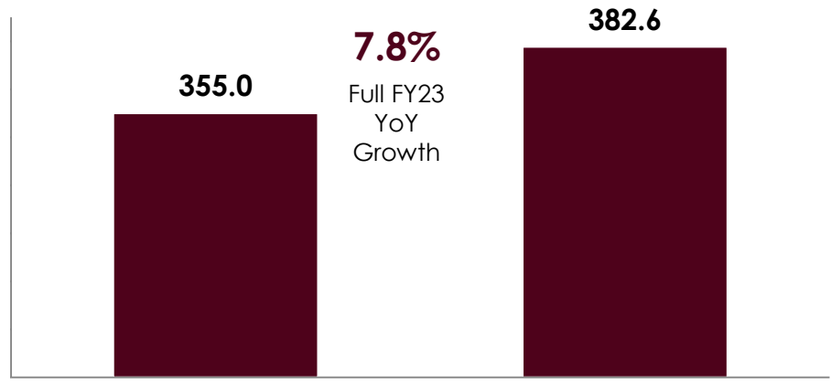
Solid Gross Profit Increase

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Gross Profit

(€MM)





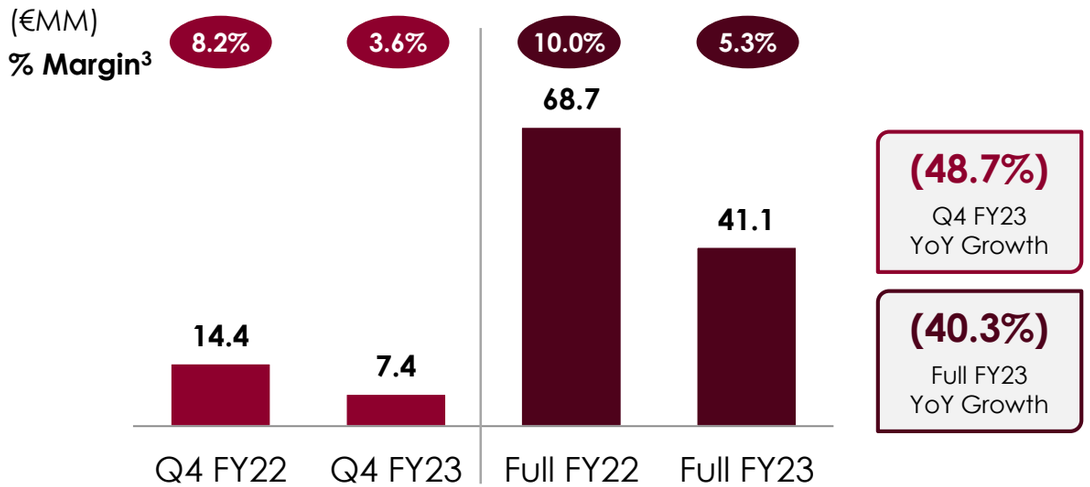
	Q4 FY23[1]	YoY GROWTH	Full FY23[2]	YoY GROWTH
Gross Profit (€MM)	99.9	*5.4%*	382.6	*7.8%*
Gross Profit Margin[3]	49.0%	*(520 bps)*	49.8%	*(170 bps)*
Shipping & Payment[4]	13.9%	*10 bps*	13.4%	*30 bps*
Marketing[4]	14.5%	*100 bps*	13.1%	*20 bps*
Adjusted SG&A[4,5]	12.7%	*(60 bps)*	13.1%	*60 bps*

Notes:
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3 As % of Net Sales
4 As % of GMV
5 Adjusted to exclude certain legal and other expenses and share-based compensation

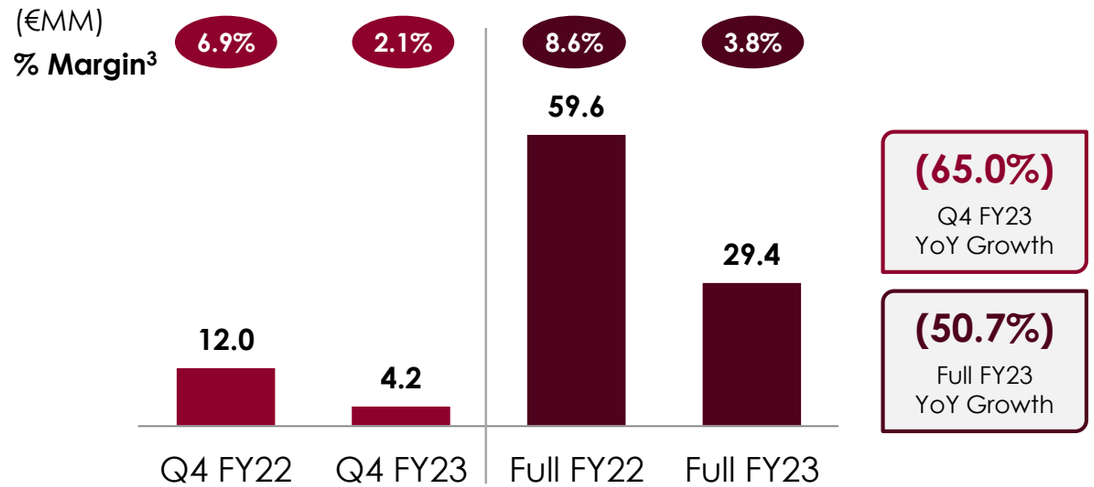
Continued Solid Profitability in Q4 FY23

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Adjusted EBITDA[4]



Adjusted Operating Income[4]



	Q4 FY23[1]	YoY GROWTH	Full FY23[2]	YoY GROWTH
Adjusted EBITDA[4] (€MM)	7.4	*(48.7%)*	41.1	*(40.3%)*
Adjusted EBITDA Margin[3,4]	3.6%	*(460 bps)*	5.3%	*(470 bps)*
Adjusted Operating Income[4] (€MM)	4.2	*(65.0%)*	29.4	*(50.7%)*
Adjusted Operating Income Margin[3,4]	2.1%	*(480 bps)*	3.8%	*(480 bps)*
Adjusted Net Income[5] (€MM)	0.8	*(93.8%)*	20.3	*(56.6%)*

Notes:
1 Represents the three months ended June 30, 2023
2 Represents the twelve months ended June 30, 2023
3 As a % of Net Sales
4 Adjusted to exclude certain legal and other expenses and share-based compensation

Guidance For Full FY24 with H2 Much Stronger Than H1 Driven by Market and Full Leverage of New Infrastructure

MYTHERESA

Assumptions for Full FY24

1. Continued double digit and above market growth in GMV and Net Sales capturing market share
2. Continued excellent Top Customer growth with increasing Net Sales per Top Customer and continued overall growth of the industry's most attractive active customer base
3. Gross Profit Growth with continuous focus on full price despite promotional environment
4. Resilient profitable growth on Adjusted EBITDA, Adjusted EBIT and Adjusted Net Income level

Guidance for Full FY24

1. GMV and Net Sales growth in the range of 8% to 13%
2. Gross Profit growth in the range of 8% to 13%
3. Adjusted EBITDA[1] margin in the range of 3% and 5%

Notes:
1 Adjusted to exclude certain legal and other expenses and share-based compensation

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

MYTHERESA

(€MM)	FY23[2] Actuals	Medium-Term Targets[1]
GMV *% Growth*	**€856** *15%*	**Low twenties** with stable department AOVs and continued Active Customer Growth
Net Sales *% Growth*	**€769** *11%*	
Gross Profit Margin *as % of Net Sales*	**49.8%**	**Increasing** Gross Margin Continued focus on full price with decreasing promotional environment
Shipping and Payment Costs *as % of GMV*	**13.4%**	**Stable** cost ratio Stable operative cost ratio
Marketing Expenses *as % of GMV*	**13.1%**	**Stable** cost ratio Continued efficiency in Online Marketing and shift to Top Customer activities
SG&A *as % of GMV*	**13.1%[3]**	**Slightly decreasing** cost ratio Due to Cost leverage
Adjusted EBITDA Margin[4] *as % of Net Sales*	**5.3%[3]**	**Increasing** margin due to increasing gross margin and slightly decreasing cost ratios

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 certain legal and other expenses and share-based compensation
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	Q4 FY22	Q4 FY23	FY22	FY23
Net Income to Adjusted EBITDA:					
Net Income (loss)	**(32.6)**	**1.6**	**(5.7)**	**(7.9)**	**(15.1)**
Finance Expenses, Net	(15.1)	0.3	1.0	1.0	2.5
Income Tax Expense (benefit)	15.5	(0.7)	2.5	11.7	6.6
Depreciation & Amortization	8.2	2.4	3.2	9.1	11.7
EBITDA	**(23.9)**	**3.6**	**0.9**	**13.9**	**5.6**
IPO Preparation and Transaction Costs	7.0	--	--	--	--
Other transaction-related, certain legal and other expenses	--	1.2	1.8	2.5	5.4
Share-based Compensation[1]	72.1	9.6	4.7	52.3	30.0
Adjusted EBITDA	**55.1**	**14.4**	**7.4**	**68.7**	**41.1**
Adjusted EBITDA Margin reconciliation					
Net Sales	**612.1**	**174.8**	**203.8**	**689.8**	**768.6**
Adjusted EBITDA Margin	**9.0%**	**8.2%**	**3.6%**	**10.0%**	**5.3%**

1 Certain members of management and supervisory board members have been granted share-based compensation for which the share-based compensation expense will be recognized upon defined vesting schedules in the future periods. Our methodology to adjust for share-based compensation and subsequently calculate Adjusted EBITDA, Adjusted Operating Income and Adjusted Net Income includes both share-based compensation expenses connected to the IPO and share-based compensation expenses recognized in connection with grants under the Long-Term Incentive Plan (LTI) for the Mytheresa Group key management members and share-based compensation expenses due to Supervisory Board Members Plans. We do not consider share-based compensation expenses to be indicative of our core operating performance. For further information about how we calculate these measures and limitations of its use including a reconciliation of amounts under our former methodology to our current methodology, see page 59 of our annual report.

Reconciliation to IFRS Metrics

MYTHERESA

(€MM)	FY21	Q4 FY22	Q4 FY23	FY22	FY23
Net Income to Adjusted Operating Income:					
Net Income (loss)	**(32.6)**	**1.6**	**(5.7)**	**(7.9)**	**(15.1)**
Finance Expenses, Net	(15.1)	0.3	1.0	1.0	2.5
Income Tax Expense (benefit)	15.5	(0.7)	2.5	11.7	6.6
Operating Income	**(32.2)**	**1.2**	**(2.3)**	**4.8**	**(6.1)**
IPO Preparation and Transaction Costs	7.0	--	--	--	--
Other transaction-related, certain legal and other expenses	--	1.2	1.8	2.5	5.4
Share-based Compensation[1]	72.1	9.6	4.7	52.3	30.0
Adjusted Operating Income	**46.9**	**12.0**	**4.2**	**59.6**	**29.4**
Adjusted Operating Income Margin reconciliation					
Net Sales	**612.1**	**174.8**	**203.8**	**689.8**	**768.6**
Adjusted Operating Income Margin	**7.7%**	**6.9%**	**2.1%**	**8.6%**	**3.8%**

Reconciliation to IFRS Metrics

MYTHERESA

(€MM)	FY21	Q4 FY22	Q4 FY23	FY22	FY23
Net Income to Adjusted Net Income:					
Net Income (loss)	**(32.6)**	**1.6**	**(5.7)**	**(7.9)**	**(15.1)**
IPO Preparation and Transaction Costs	7.0	--	--	--	--
Other transaction-related, certain legal and other expenses	--	1.2	1.8	2.5	5.4
Share-based Compensation[1]	72.1	9.6	4.7	52.3	30.0
Finance Expenses on Shareholder Loans	(16.2)	--	--	--	--
Income Tax Effect	2.1	--	--	--	--
Adjusted Net Income	**32.3**	**12.4**	**0.8**	**46.9**	**20.3**
Adjusted Net Income Margin Reconciliation					
Net Sales	**612.1**	**174.8**	**203.8**	**689.8**	**768.6**
Adjusted Net Income Margin	**5.3%**	**7.1%**	**0.4%**	**6.8%**	**2.6%**
SG&A to Adjusted SG&A:					
SG&A	**(157.4)**	**(39.6)**	**(34.8)**	**(148.2)**	**(147.6)**
IPO Preparation and Transaction Costs	7.0	--	--	--	--
Other transaction-related, certain legal and other expenses	--	1.2	1.8	2.5	5.4
Share-based Compensation[1]	72.1	9.6	4.7	52.3	30.0
Adjusted SG&A	**(78.3)**	**(26.1)**	**(28.3)**	**(93.4)**	**(112.2)**