LuxExperience

Investor Presentation

15th May 2025

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LuxExperience

Forward Looking Statements & Industry Information

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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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The preliminary financial data, financial targets for FY 25 of YNAP and non-IFRS measures included in this document has been prepared by, and is the responsibility of, the Company's management. PricewaterhouseCoopers SpA has not audited, reviewed, examined, compiled nor applied agreed-upon procedures with respect to the accompanying preliminary financial data, financial targets for FY25 and non-IFRS measures and, accordingly, PricewaterhouseCoopers SpA does not express an opinion or any other form of assurance with respect thereto.

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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.

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The ambition for LuxExperience in the medium term is to reach €4bn net sales and deliver 300m EBITDA

€4bn+	7-9%	€300m+
Net Sales	Adj. EBITDA margin	Adj. EBITDA

The ambition is based on four elements of the investment story

Outstanding market opportunity given resilience of luxury and high growth potential of online

Unique valuable assets in differentiated brands, global geographic reach, and a large, high-value customer base

Bold transformation plan and highly experienced management team to deliver on the ambition

Ambitious financial targets for value creation, backed by a healthy balance sheet

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Market Opportunity

Online luxury is a high growth opportunity, with the market expected to double by 2030

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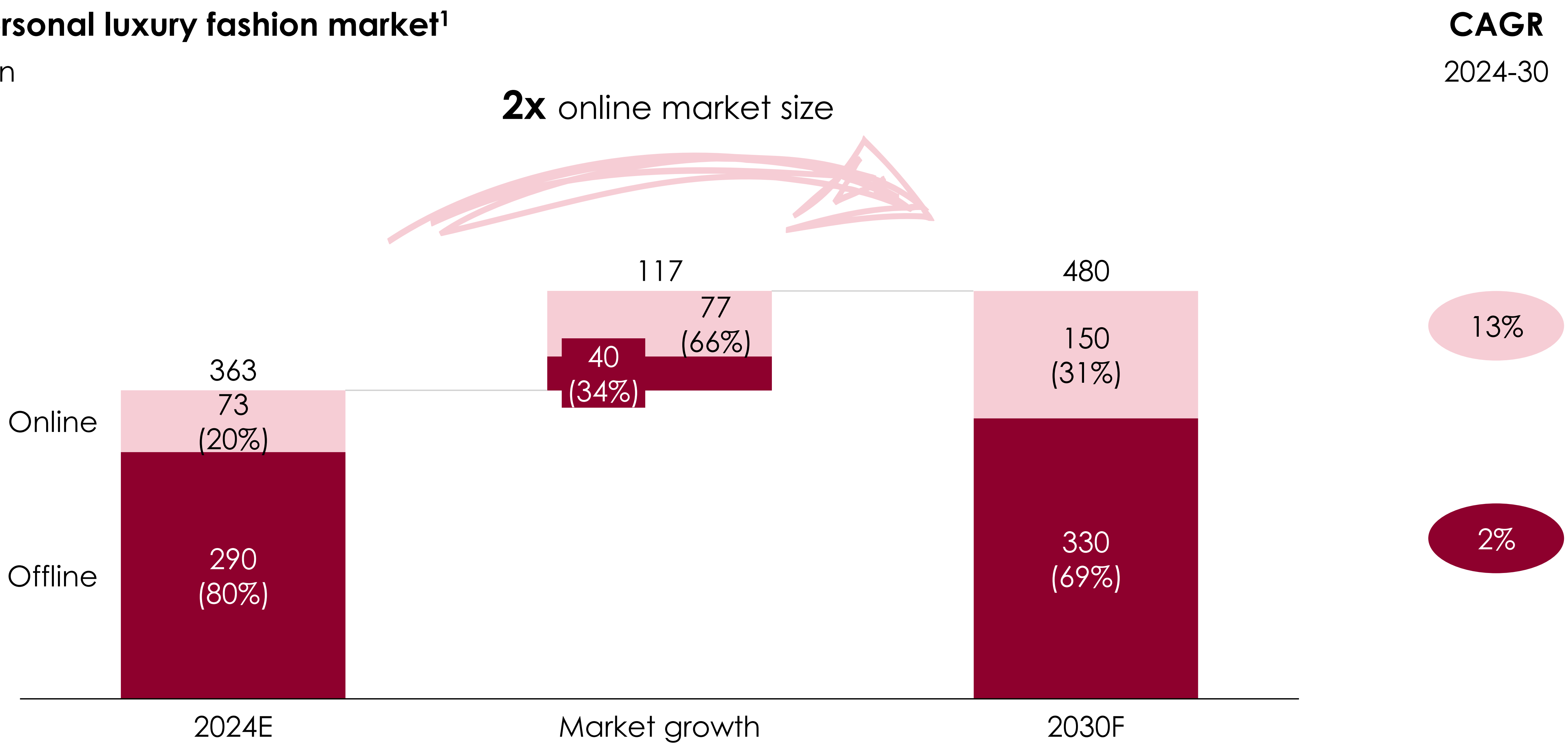
Personal luxury fashion market[1]

€bn



1. Includes apparel, footwear, accessories (e.g. bags, small leather goods, jewelry and sunglasses). Excludes fine jewelry and timepieces (e.g., wristwatches)

Source: Bain-Altagamma Luxury Goods Worldwide Market Study Fall 2024

Within online, curated multi-brand has a superior proposition for high-spending, high value customers

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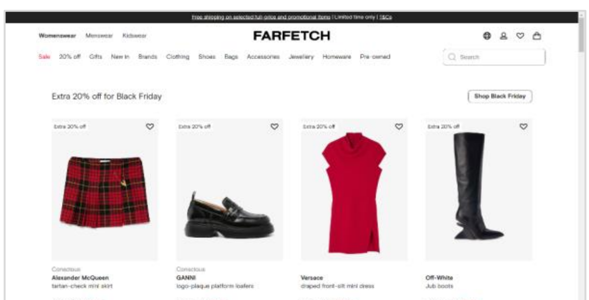
Comparison of online multi-brand channels

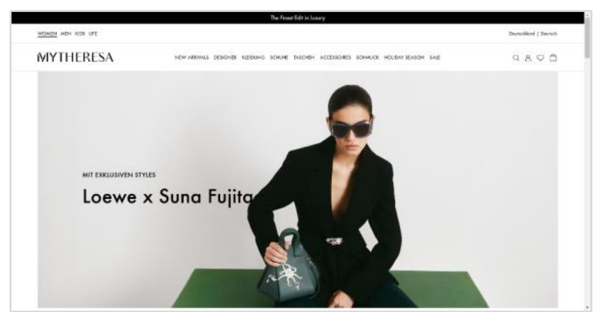
MARKETPLACE

Extensive assortments that attract individual product seeking luxury shoppers



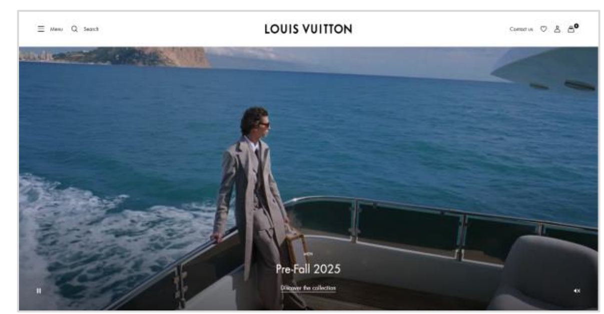
CURATED MULTI-BRAND

Inspirational, curated offering that attracts high-end occasion-driven luxury shoppers



MONO-BRAND

Controlled brand worlds that attracts brand focused aspirational luxury seekers



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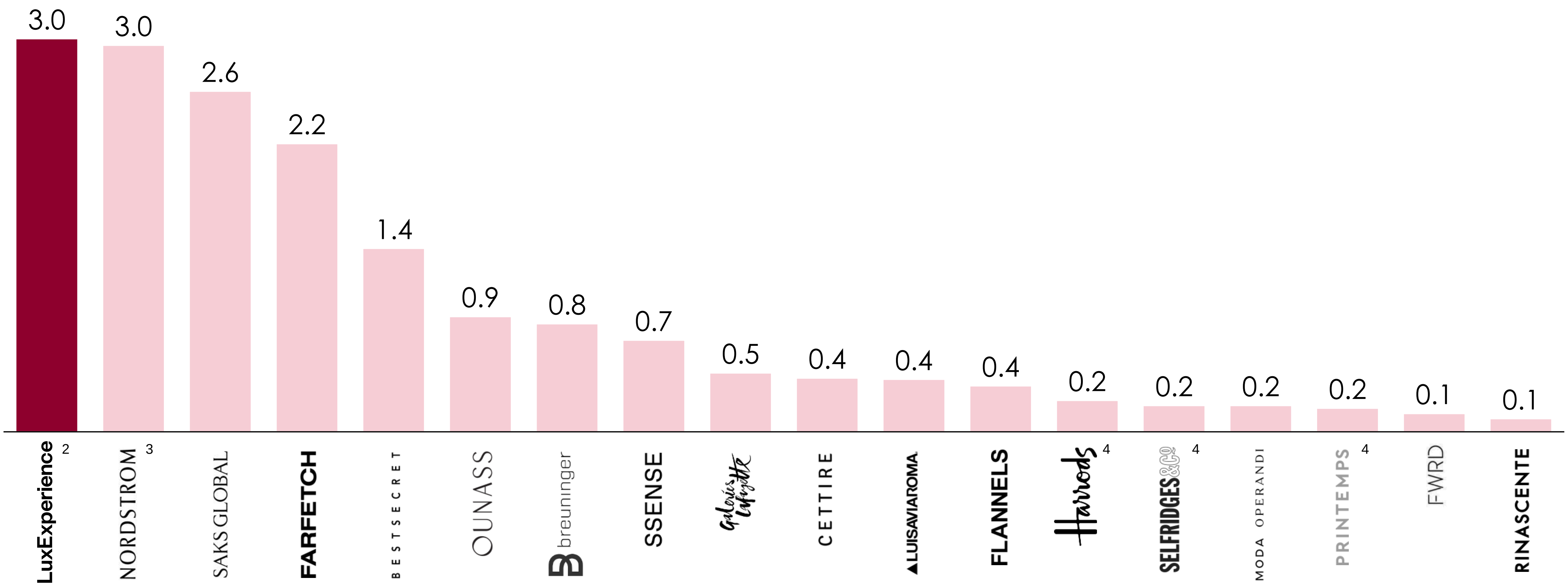
LuxExperience is the pre-eminent multi-brand group in online luxury with combined revenues of ~€3bn

Estimated net online annual revenues of leading global luxury retailers[1]

€bn



1. Not exhaustive, data for latest available fiscal year except for LuxExperience where net revenues correspond to last-twelve months ending March 31, 2025
2. Pro forma revenues
3. Excludes Nordstrom Rack
4. Online share estimated at 20% of total revenues in absence of any actual company disclosure

Source: Company reports, Press research

LuxExperience attracts the most global customers and sells the most expensive assortment among online luxury retailers

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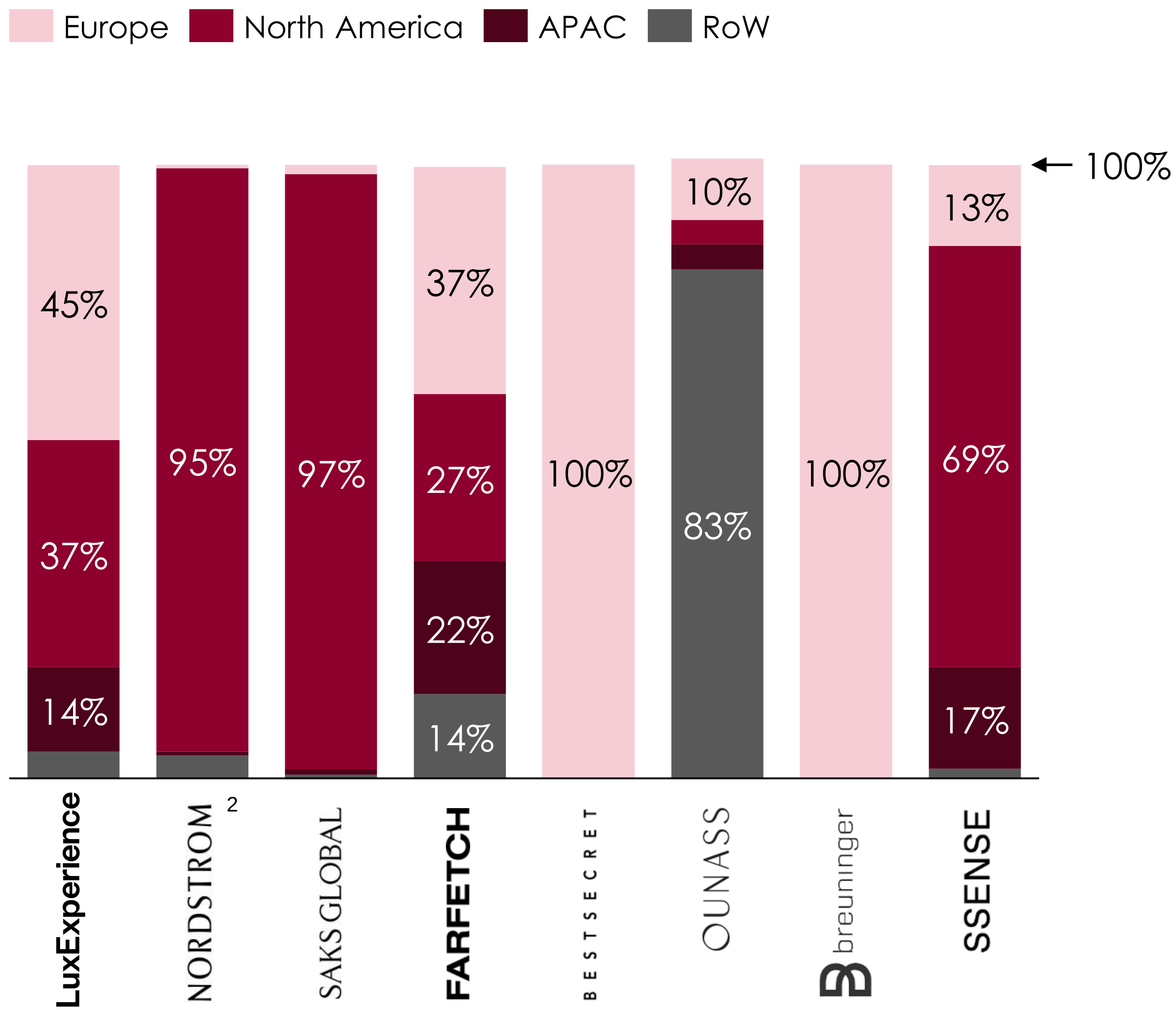
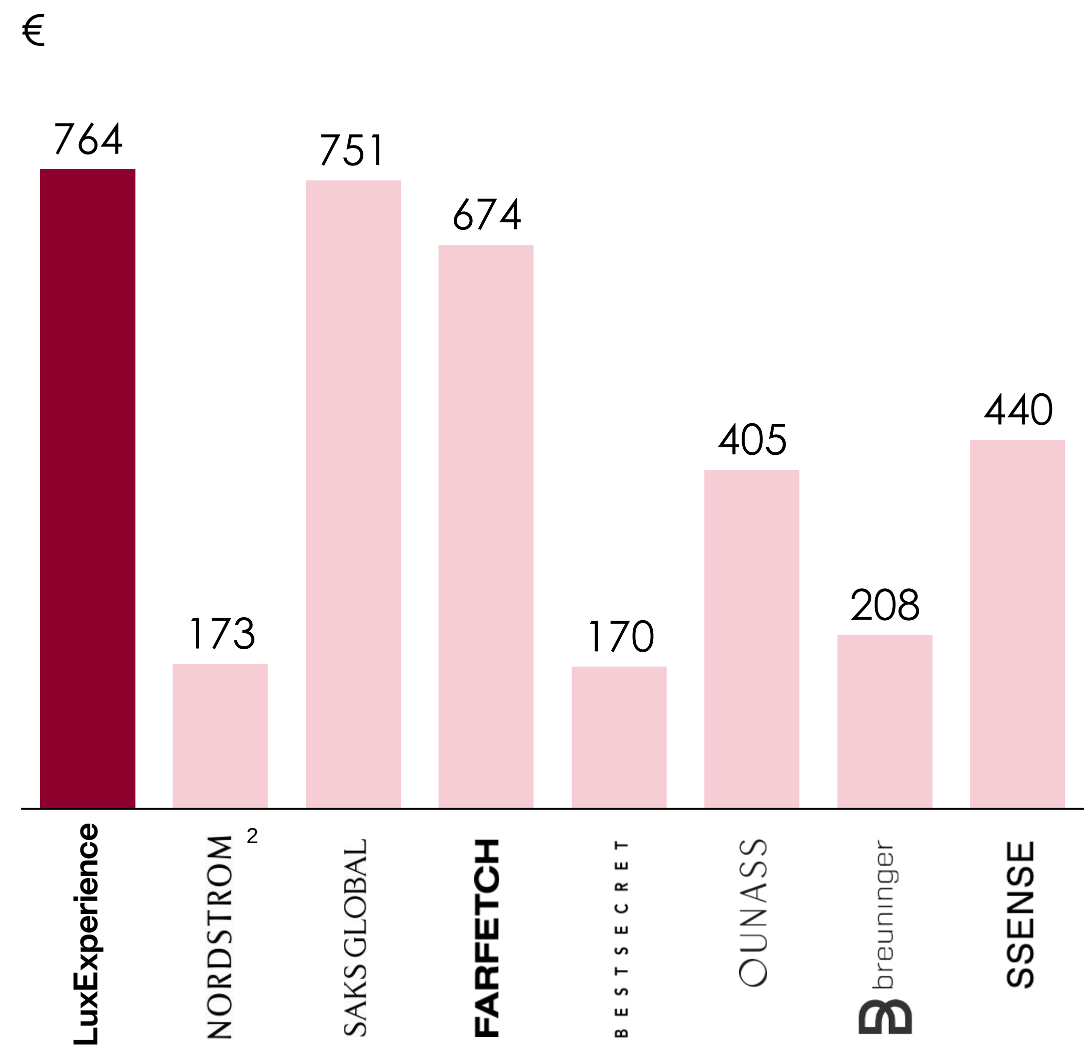
INDICATIVE METRICS

Web traffic by region



Average listed retail price within apparel[1]



1. Listed retail price as of April 2025; apparel only (excl. footwear and accessories); based on US websites, except for Breuninger (EU), Bestsecret (EU), and Ounass (AE); Excluding YOOX and TON for LuxExperience
2. Excludes Nordstrom Rack

Source: Similarweb, Webscraping

LuxExperience

Unique Valuable Assets

With its three segments, LuxExperience is home to the strongest stores in digital luxury

Luxury | Mytheresa

Luxury | NAP & MRP

Off-Price

1. Metrics as of the last twelve-months ending Mar 31, 2025
2. Gross Merchandise Value 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

Mytheresa is the leading destination for wardrobe-building high-end customers

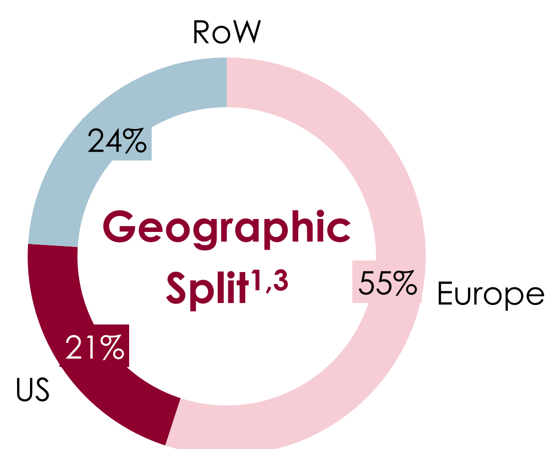
Mytheresa | Luxury

€1.0bn
GMV[1,2]

80mm
Site Visits[1]

0.8mm
Active Customers[1]

€753
Average Order Value (AOV)[1]



>41%
of overall net revenues made up by top customers who account for ~3.5% of Active Customers[1]

1. Metrics as of the last twelve-months ending Mar 31, 2025
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3. In percent of GMV

NET-A-PORTER and MR PORTER possess exceptional brand equity and an authoritative editorial voice

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NAP & MRP | Luxury

Online luxury destination for curated must-have womenswear

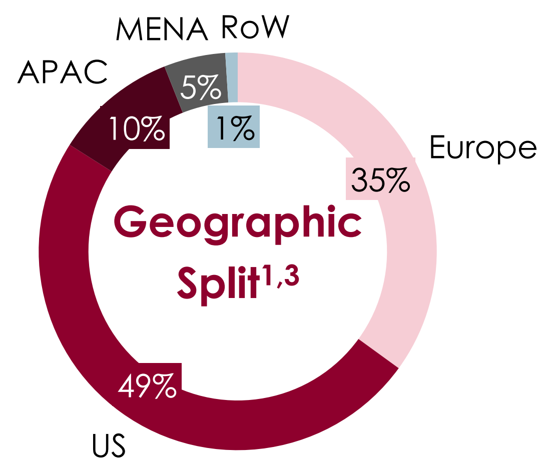
Go-to destination for men's style with a unique curation for fashion and lifestyle

€1.1bn
GMV[1,2]

118mm
Site Visits[1]

1.0mm
Active Customers[1]

€768
Average Order Value (AOV)[1]



>37%
of overall net revenues made up by EIPs[4] who account for ~5% of Active Customers

1. Data for last twelve-months ending Mar 31, 2025
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3. In percent of GMV
4. Extremely Important People ("EIPs") is defined as a top customer with an average net spend above GBP 10K per year

Mytheresa and NAP & MRP have differentiated propositions that cover the whole luxury spectrum

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Deep dive next

	Mytheresa | Luxury	NAP & MRP | Luxury
Brand offering	~300 brands[1], focused on **timeless, high-end luxury**	~700 brands[1], from **elevated contemporary** to **luxury fashion**
Customer base	Strong focus on **wardrobe-building high-end** luxury customers	Focus on **trend-driven high-end** luxury customers
Assortment focus	**Highly-curated offering**, focused on established luxury brands	Wider **brand offering**, including emerging and niche luxury brands
Geographical focus	Global with focus on **Europe** (55% of sales)	Global with focus on **North America** (~49% of sales)

1. Brand portfolio as of December 2024, includes ready-to-wear brands only; unique number of brands across menswear and womenswear

The Luxury segments have differentiated brand offerings with ~280 NAP and ~270 MRP brands not carried by Mytheresa

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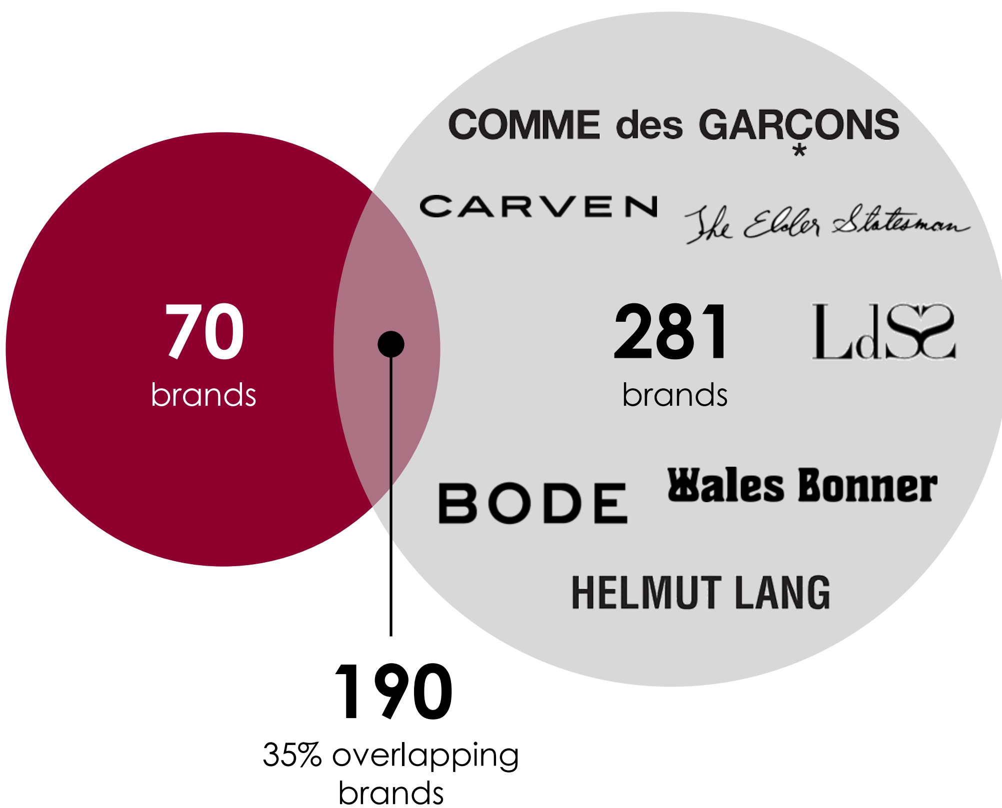
DATA FOR LTM ENDING DEC, 31 2023

Womenswear

MYTHERESA N = 260

NET-A-PORTER N = 471



Menswear

MYTHERESA N = 118

MR PORTER N = 368

Note: Brand portfolio as of December 2024, includes ready-to-wear brands only

As a result, the customer base of Mytheresa and NAP & MRP is clearly differentiated – <10% of customers are overlapping

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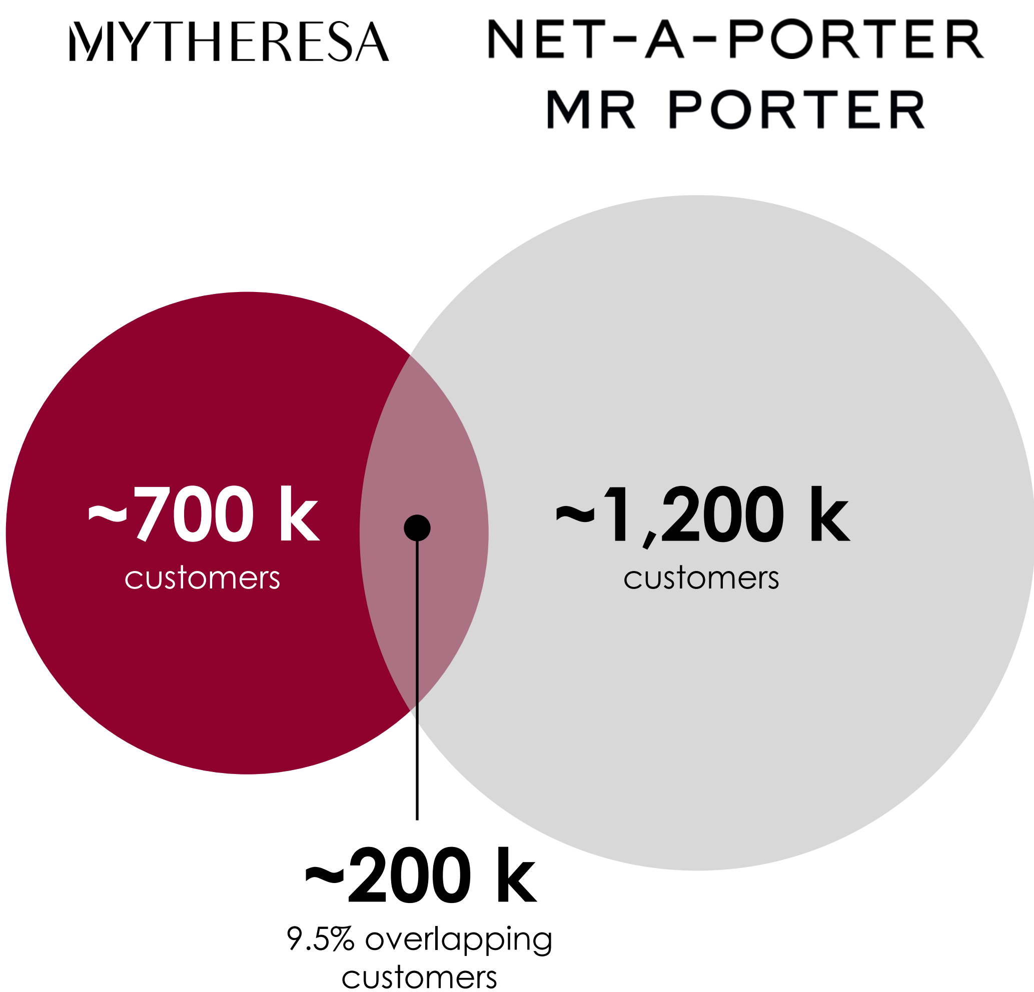
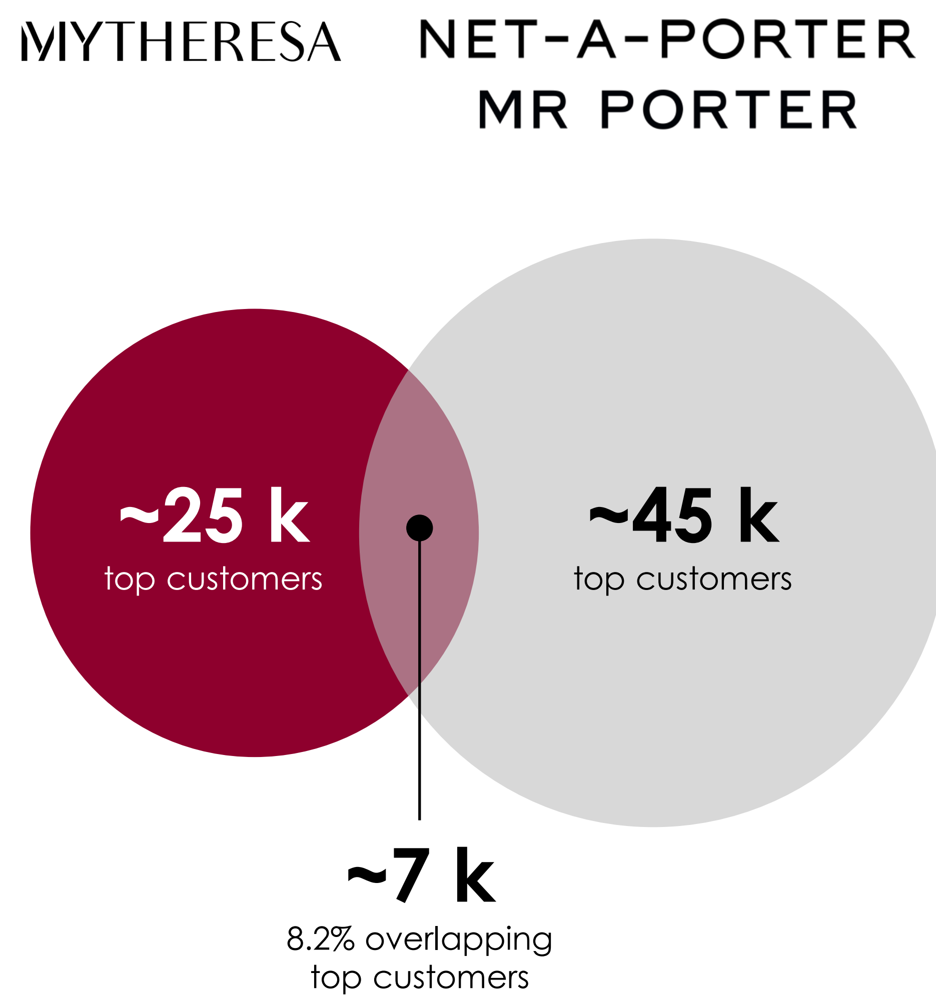
DATA FOR LTM ENDING DEC, 31 2023

All customers



Top customers



Note: Data for last twelve-months ending Dec 31, 2023

YOOX and THE OUTNET provide valuable Off-Price propositions with close to 25 years of pioneering expertise

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Off-Price

Leading one-stop luxury fashion and lifestyle online destination

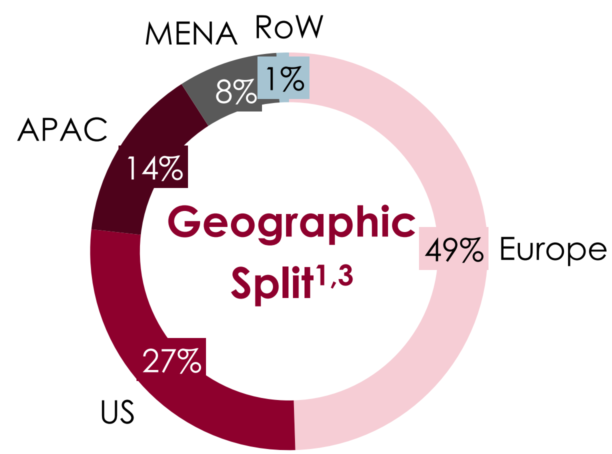
Online destination for luxury fashion from previous seasons

€0.8bn
GMV[1,2]

163mm
Site Visits[1]

1.8mm
Active Customers[1]

€274
Average Order Value (AOV)[1,2]



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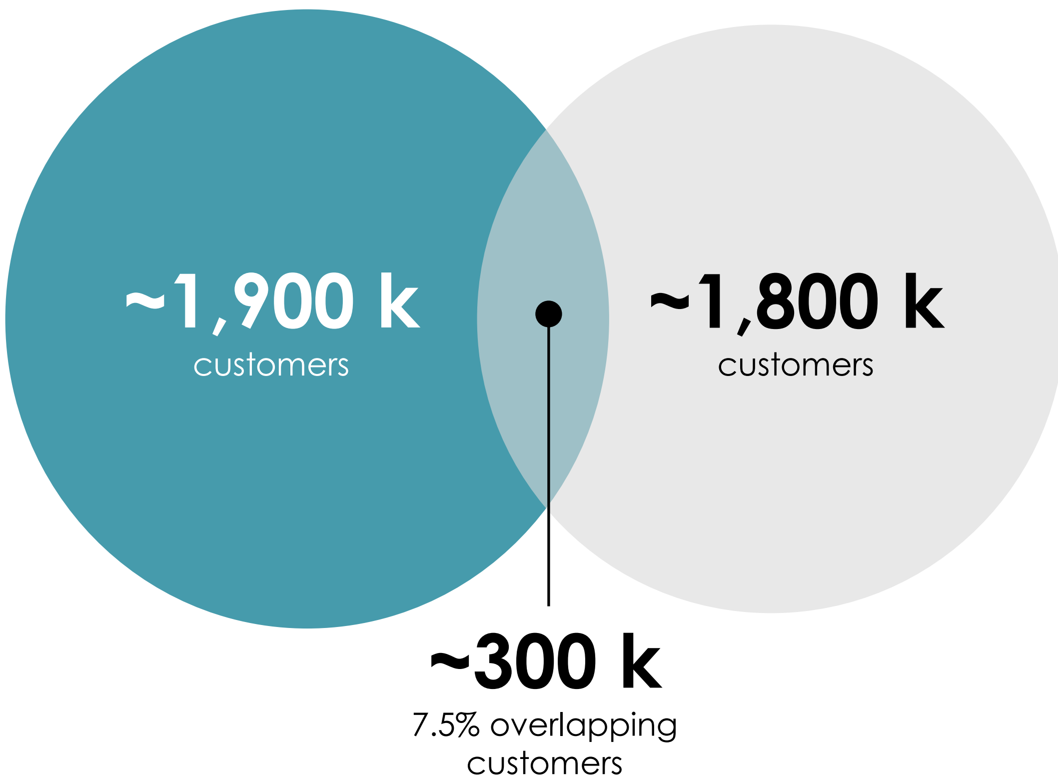
3. In percent of GMV

The Off-Price customer base is clearly differentiated from Luxury – <8% of customers overlap between segments

All customers

YOOX
THE OUTNET

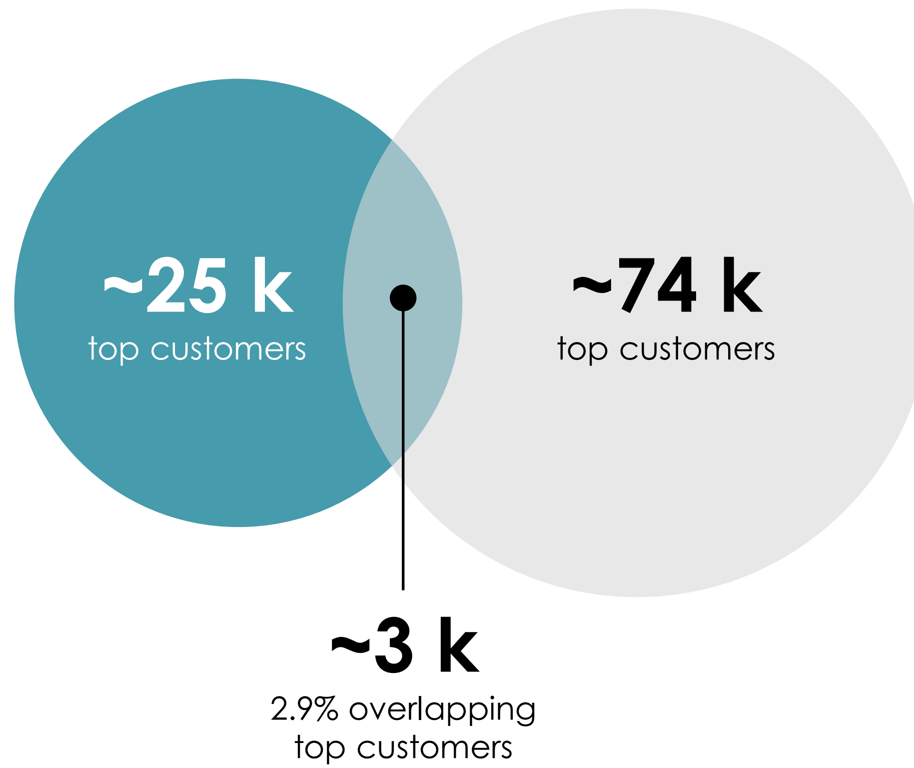
NET-A-PORTER
MR PORTER
MYTHERESA



Top customers

YOOX
THE OUTNET

NET-A-PORTER
MR PORTER
MYTHERESA



Note: Data for last twelve-months ending Dec 31, 2023

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Transformation Plan

Clear and ambitious transformation plan has been put in place, anchored around 5 pillars

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Operating model

Protect and sharpen store identities

Cut complexity and create clear ownership to boost speed and decision-making

Operations

Optimize ops footprint for direct access to key global luxury hubs

Unlock efficiencies using Mytheresa's operational excellence capabilities

Technology

Migrate NAP & MRP onto Mytheresa's proprietary tech platform

Simplify the off-price tech stack

Increase tech agility and innovation across segments

Customer data

Drive superior customer insights leveraging the depth of the combined base

Further improve group AI and data capabilities

Merge and streamline data platform

Corporate functions

Streamline corporate structure and increase overall cost discipline

Capture synergies in internal and external spend

Transformation plan builds on the proven capabilities and expertise of Mytheresa

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MYTHERESA

- Proprietary tailored luxury e-commerce tech stack suitable to onboard further luxury front ends, with a highly scalable web stack
- Successfully completed large scale IT migration to a future proof platform with successful go-live in summer 2023
- Best-in-class customer satisfaction levels with an NPS >80%, among the highest in the industry
- Global operator with shipping excellence, superior delivery times, and fast, efficient return handling
- Proven ability to capture global online luxury opportunity driving growth across geographic footprint
- Preferred brand relationships as demonstrated by unparalleled access to exclusive product and brand experiences
- Customer data analytics capabilities enabling marketing efficiency with proven track record of CAC reduction over time

Highly regarded and experienced leadership team has been put in place to execute the transformation plan

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Managing Directors

Michael Kliger
Chief Executive Officer
- Joined MYT as CEO in 2015
- Led Mytheresa's journey to become one of world's leading luxury online retailers
- 25+ years retail experience

Dr. Martin Beer
Chief Financial Officer
- Joined MYT as CFO in 2019
- Led Mytheresa's IPO in 2021
- Deep knowledge of navigating complex financial and economic environments

Store leadership

Heather Kaminetsky
NET-A-PORTER CEO
- Drove Mytheresa's significant growth in US since 2021
- Extensive retail experience, incl. role as VP Global Marketing at NAP

Toby Bateman
MR PORTER CEO
- Co-founded MR PORTER, led establishment and rapid growth
- 30+ years in retail experience

Michael Kliger, ad-interim
MYTHERESA CEO
- Joined MYT as CEO in 2015
- Led Mytheresa's journey to become one of world's leading luxury online retailers
- 25+ years retail experience

Mirko Nobili
YOOX CEO
- Joined YNAP in 2020
- Held key Operations and Tranformation roles at Nestlé Italiana and Burberry

Sabah Naqushbandi
THE OUTNET MD
- Joined YNAP in 2013
- Spearheading ongoing transformation by sharpening value proposition and portfolio

Group leadership

Philipp Barthold
Chief Technology Officer
- Joined MYT as CTO in 2018
- Led Mytheresa's tech stack migration in 2023
- Extensive strategic leadership expertise

Sebastian Dietzmann
Chief Operations Officer
- Joined MYT as COO in 2015
- Drove operational excellence and expansion of warehouse infrastructure at Mytheresa

Gareth Locke
Chief Data Officer
- Joined MYT in 2016
- Drove global growth through performance marketing and customer insights & analytics

Richard Johnson
Chief Business Officer
- Joined MYT as Chief Commercial Officer in 2017
- 25+ years of experience in fashion retail

Björn Kastl
Chief People Officer
- Joined MYT in 2018, serving as CPO since 2019
- Extensive experience in fostering performance focused and diverse work environment

Francesca Tranquili
Chief Transformation Officer
- Joined YOOX in 2010, holding various leadership roles since
- Extensive experience in strategy and transformation, detailed knowledge of YNAP

The new operating model establishes separate store identities, while a centralized luxury infrastructure will enable synergies

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Separate luxury storefront management creates success with customers, while centralized operations coordinate for synergies

Simplified, standalone off-price business

Separate store operations

	MYTHERESA	NET-A-PORTER	MR PORTER	YOOX	THE OUTNET
Buying & Merchandising	✓	✓	✓	✓	✓
Brand & performance marketing	✓	✓	✓	✓	✓
Content production & site management	✓	✓	✓	✓	✓
Personal shopping & customer engagement	✓	✓	✓	(✓)	(✓)

Centralized infrastructure

Luxury stores: Operations, Technology, Data, Commercial, HR, Finance

Off-price business: HR, Finance, Technology, Operations

Complementary operations footprint with access to the main global luxury hubs and optimization opportunities

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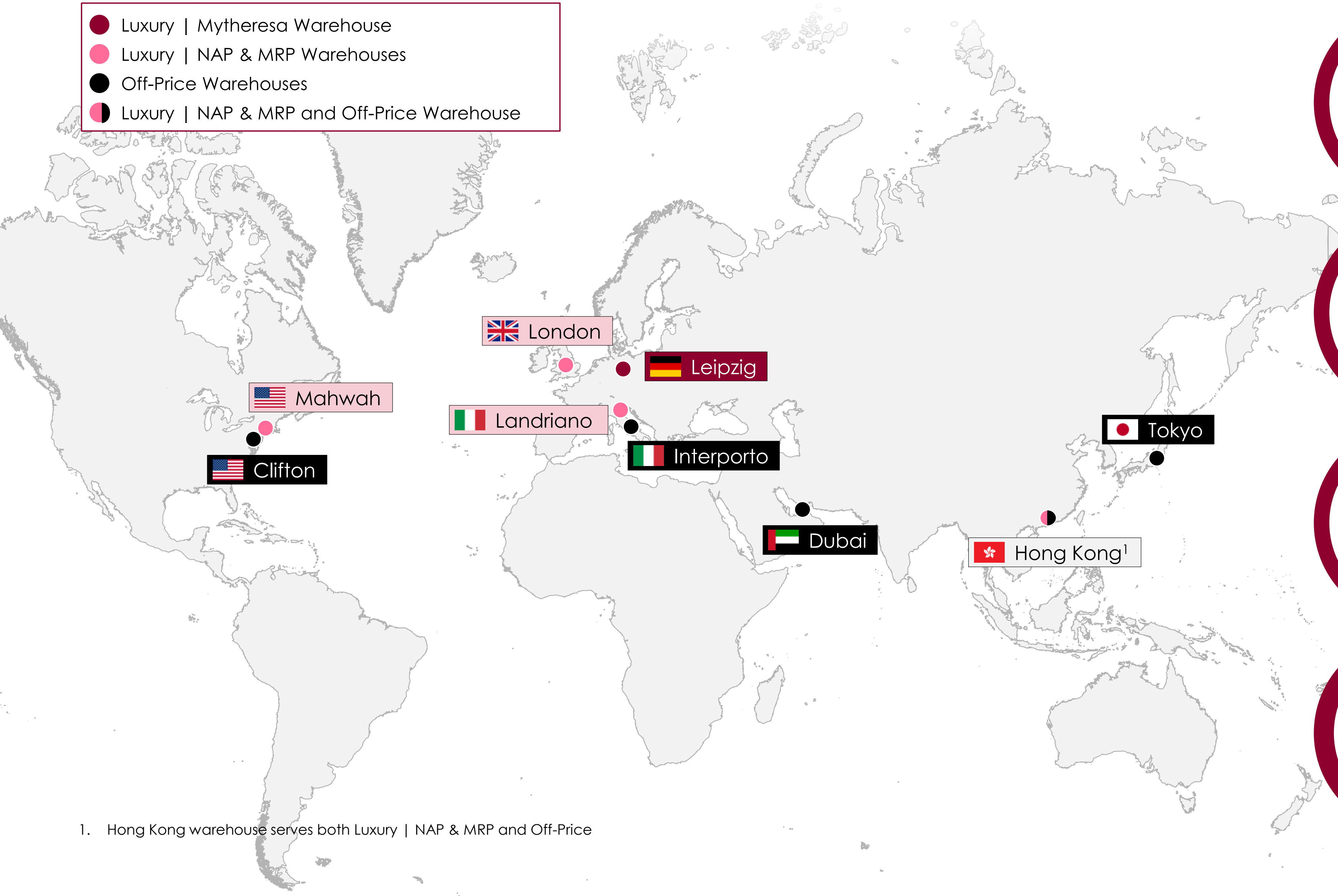

~20%+ productivity improvement opportunity in warehouses, by simplifying current flows to reach previously achieved levels

Unrivaled access and service to key luxury hubs - New York, London, Milan, and Munich

~30%+ lower costs per customer care contact in MYT vs. NAP & MRP, while delivering best-in-class customer satisfaction levels

Up to **40% lower costs per photo** in digital production, by leveraging MYT capabilities

1. Hong Kong warehouse serves both Luxury | NAP & MRP and Off-Price

Migrating NAP & MRP onto Mytheresa's proprietary tech stack will drive major efficiencies

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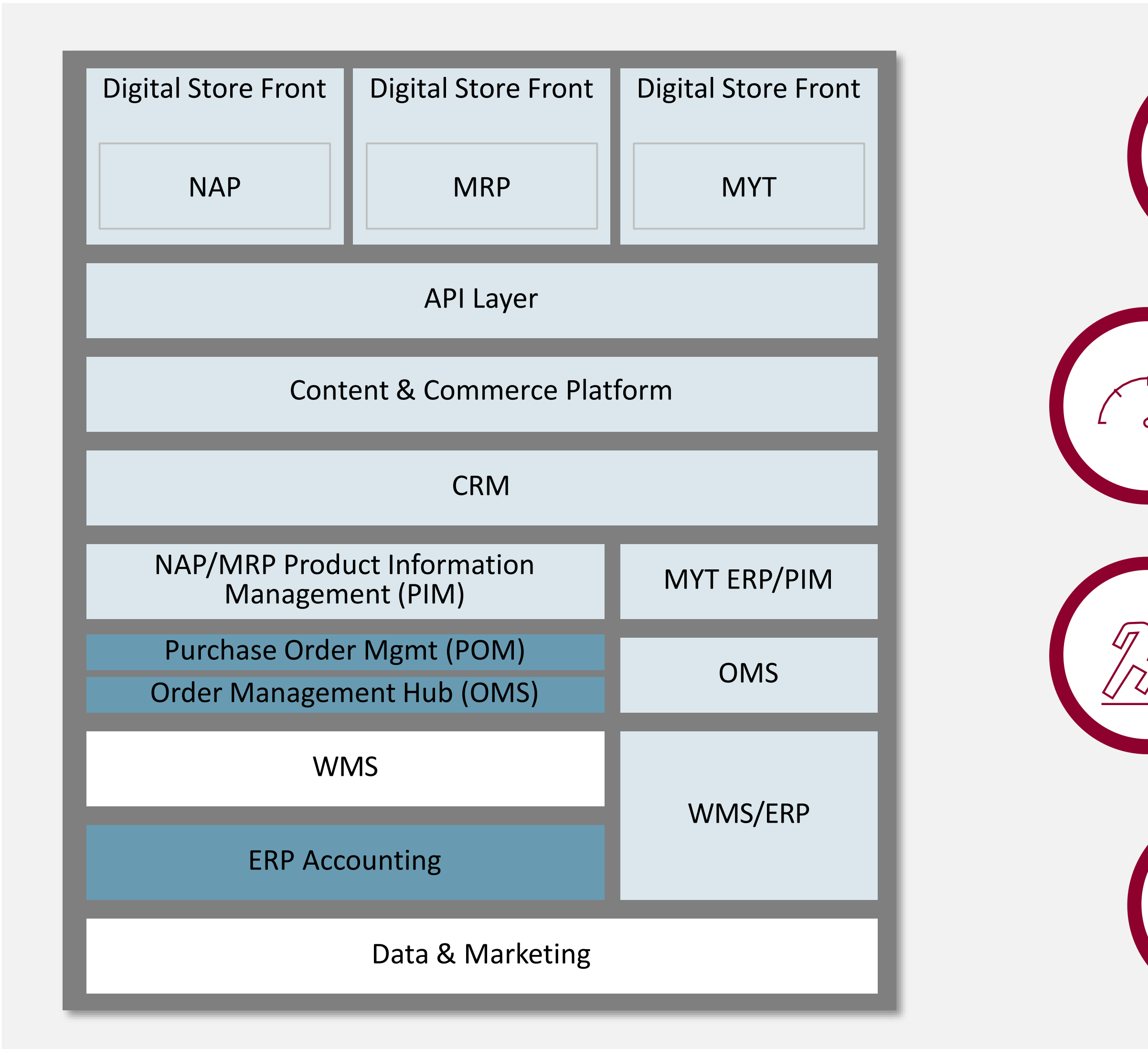

Existing NAP / MRP technology | Current MYT technology | New system

~70% tech cost reduction opportunity due to modularization and standardization unlocking

Maximized efficiency due to simplification and separation of Luxury and Fashion infrastructure

Boosted performance and scalability ensuring future-proofness for growth expectations

Distinctive user experience and unique branding due to separate digital storefronts

Joint customer data and insights will fuel group-wide growth, without threatening store differentiation

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DATA FOR LTM ENDING DEC, 31 2023

Superior customer insights and AI capabilities to step-change…

~4mm
active customers

Personalization

Improve **customer understanding and targeting**, offer hyper-personalized recommendations based on increased number of events per customer

Relevance

Accurately predict customers' **future shopping behavior** to focus efforts on developing potential top customers

Brand performance

Extensively **improve insights shared with brands**, provide unique partnership opportunities, and fuel designer collaboration

+

50%+ opportunity in data platform costs by establishing **lean processes** and **simplifying business requirements**

Note: Data for last twelve-months ending Dec 31, 2023

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Financial Targets

LuxExperience will be reporting along three financial segments

LUXURY | MYT	LUXURY | NAP & MRP	OFF-PRICE
MYTHERESA	NET-A-PORTER MR PORTER	YOOX THE OUTNET
€1.0bn GMV[1,2]	**€1.1bn** GMV[1,2]	**€0.8bn** GMV[1,2]

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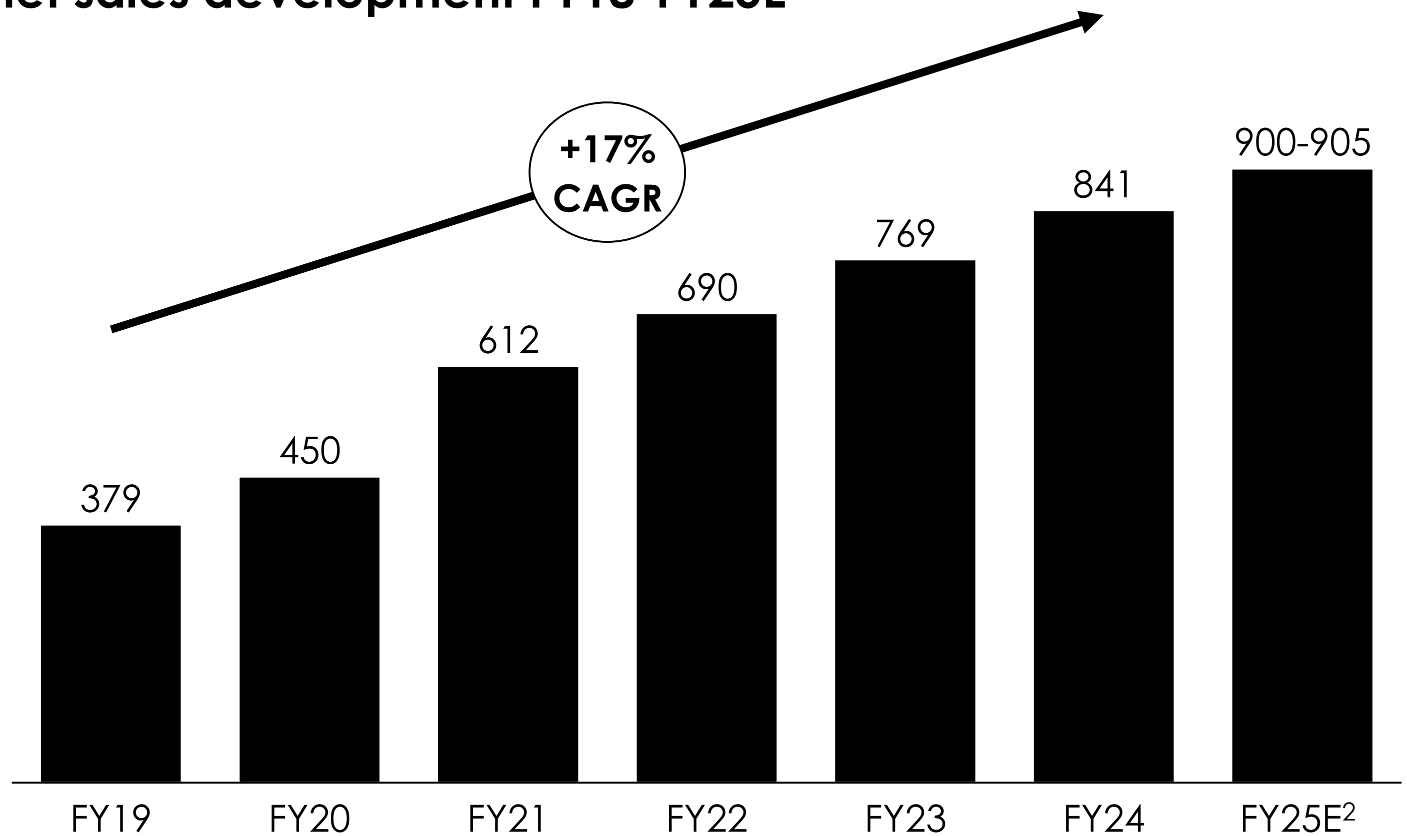
Mytheresa has a track record of strong, profitable growth

Mytheresa net sales development FY18-FY25E[1]

€MM



	FY19	FY20	FY21	FY22	FY23	FY24	FY25E[2]
Adj. EBITDA Margin	8.0%	7.9%	9.0%	9.6%	5.3%	3.1%	3-5%

Operating CF (€MM): Cash flow positive >€6m, despite double-digit growth

Proven growth trajectory, outperforming the market

Best-in-class profitability, compared to online peers

Positive Operating Cash Flow, despite double-digit growth

1. Fiscal year ends June 30th
2. As per guidance

Mytheresa continues to deliver profitable growth against a tough macro environment

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	Q3 FY25[1]	YoY GROWTH	FYTD 25[2]	YoY GROWTH
Gross Merchandise Value (GMV) (€MM)	**261.3**	*3.8%*	**722.6**	*7.2%*
Top Customers GMV[3] (€MM)	**96.5**	*7.8%*	**277.9**	*9.8%*
Net Sales (€MM)	**242.5**	*3.8%*	**667.2**	*8.0%*
Gross Profit Margin[4]	**44.8%**	*140bps*	**46.6%**	*150bps*
Adjusted EBITDA[5] (€MM)	**9.3**	*5.5%*	**28.4**	*86.7%*
Adjusted EBITDA Margin[4,5]	**3.9%**	*10bps*	**4.3%**	*180bps*
Adjusted Operating Income[5] (€MM)	**5.5**	*9.7%*	**16.6**	*303.2%*
Adjusted Operating Income Margin[4,5]	**2.3%**	*20bps*	**2.5%**	*180bps*
Adjusted Net Income[5] (€MM)	**5.4**	*42.7%*	**21.4**	*572.9%*
Adjusted Net Income Margin[4,5]	**2.2%**	*60bps*	**3.2%**	*270bps*

1. Represents the three months ended March 31st, 2025
2. Represents the nine months ended March 31st, 2025
3. Based on BI figures, reconciliation
4. As % of Net Sales
5. Adjusted to exclude other transaction-related, certain legal and other expenses and share-based compensation

Mytheresa confirms its medium-term growth and margin targets due to outstanding business model resilience

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	FY24 Actuals	FY25 Forecast	Medium-Term Targets[1]
GMV *% Growth*	**€914m** *7%*	**€975-980m** 7.0-7.5%	**15-20% CAGR** with strong category, regional, and Top Customer Growth
Net Sales *% Growth*	**€841m** *10%*	**€900-905m** *7.0-7.5%*	
Gross Profit Margin *as % of Net Sales*	**45.7%**	**46.5-47.0%**	**Increasing** Gross Profit Margin continued focus on full price with decreasing promotional environment
Adjusted EBITDA Margin[2] *as % of Net Sales*	**3.1%[3]**	**3.0-5.0%**	**Returning to 7-9%** margin due to increasing gross margin and slightly decreasing cost ratios

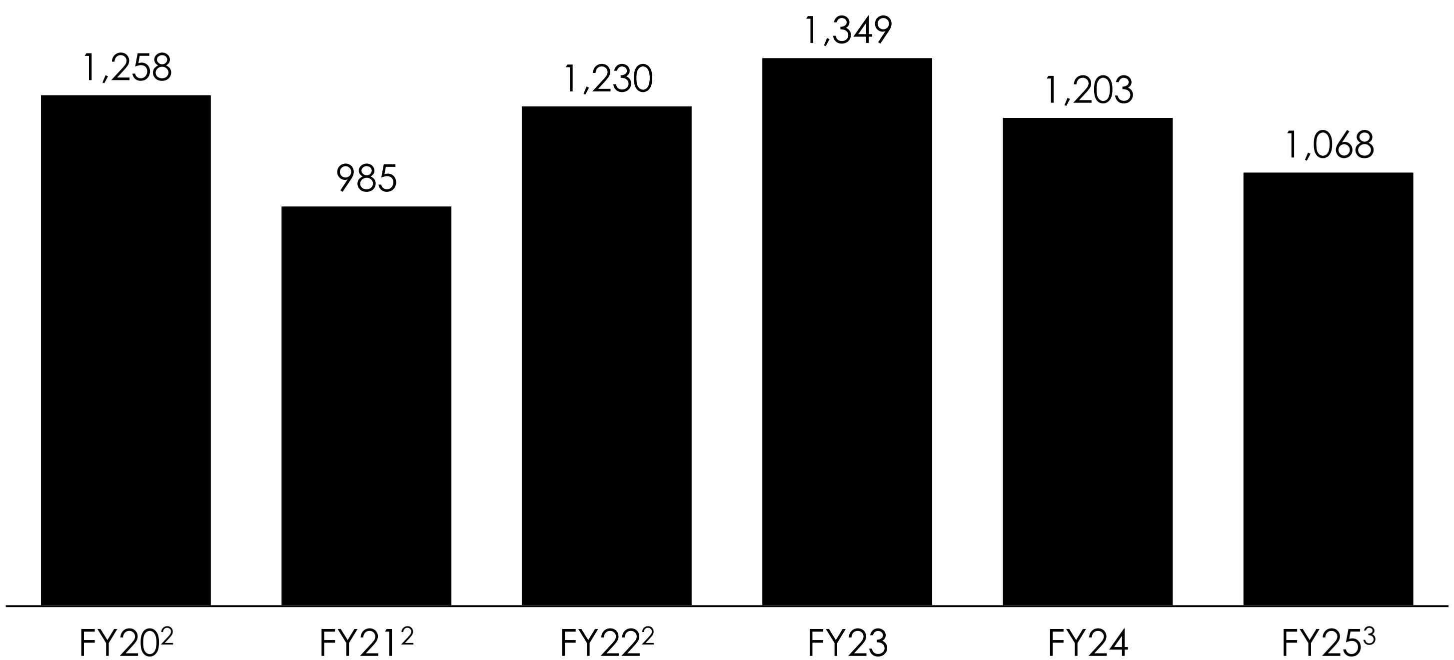
1. These are not projections; they are goals / targets and are forward-looking, subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to 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 the Form 20-F filed with the U.S. Securities and Exchange Commission on September 12, 2024. 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. 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
3. Adjusted to exclude other transaction-related, certain legal and other expenses and share-based compensation;

NET-A-PORTER and MR PORTER have undergone a strategic reset, leading to conscious topline decline since FY23

LuxExperience

NET-A-PORTER and MR PORTER net sales development FY20-25[1]

€MM



	FY20[2]	FY21[2]	FY22[2]	FY23	FY24	FY25[3]
Adj. EBITDA Margin[4]	0.5%	(3.9%)	1.8%	3.3%	3.1%[5]	2.6%[5]

Volume-to-Quality strategy, re-focusing the business on high-value luxury customers

Gross profit margin improvements achieved in recent years, but further upside to be captured by focusing on full price

Lower net sales level requires **additional focus on SG&A cost reduction**

Net-A-Porter and Mr Porter are set to **return to growth trajectory** in the near term

1. Fiscal year ends March 31st , all figures are unaudited regarding segment reporting
2. Figures for FY20, FY21 and FY22 have been prepared based on management reporting
3. Figures for FY25 are preliminary
4. Adjusted to exclude restructuring costs and share-based compensation expenses
5. FY24 and FY25 further adjusted for expenses and gains related to exceptional inventory write down

FY25 financials for NET-A-PORTER and MR PORTER confirm they are on the right track and there is clear upside

LuxExperience

	NET-A-PORTER & MR PORTER		Mytheresa	
	FY24[1]	FY25[1]	LTM March, 2024	LTM March, 2025
Net Sales % growth	(10.9%)	(11.2%)	11.4%	8.4%
Gross Profit Margin[2] *as % of Net Sales*	46.7%	45.1%	46.1%	46.8%
Shipping & Payment as % of GMV	12.0%	12.0%	14.5%	14.1%
Marketing Expenses as % of GMV	8.1%	8.0%	11.4%	11.2%
SG&A as % of GMV	21.7%	21.7%	13.7%	13.7%
Adj. EBITDA margin[2,3] *as % of Net Sales*	3.1%	2.6%	2.9%	4.7%
Capex €MM	38.0	33.1	13.3	4.7

FOCUS AREAS FOR NAP & MRP

Reembark on **growth trajectory**

Drive **further improvement in gross profit margin** through continued focus on full price and CLV optimization

Drastically **improve SG&A cost ratio**, majority within already identified areas of opportunity:

- >70% lower tech costs – unlocked through the migration to MYT tech stack
- >30% lower customer care costs per contact
- >20-30% higher warehouse productivity
- >70% lower data platform costs

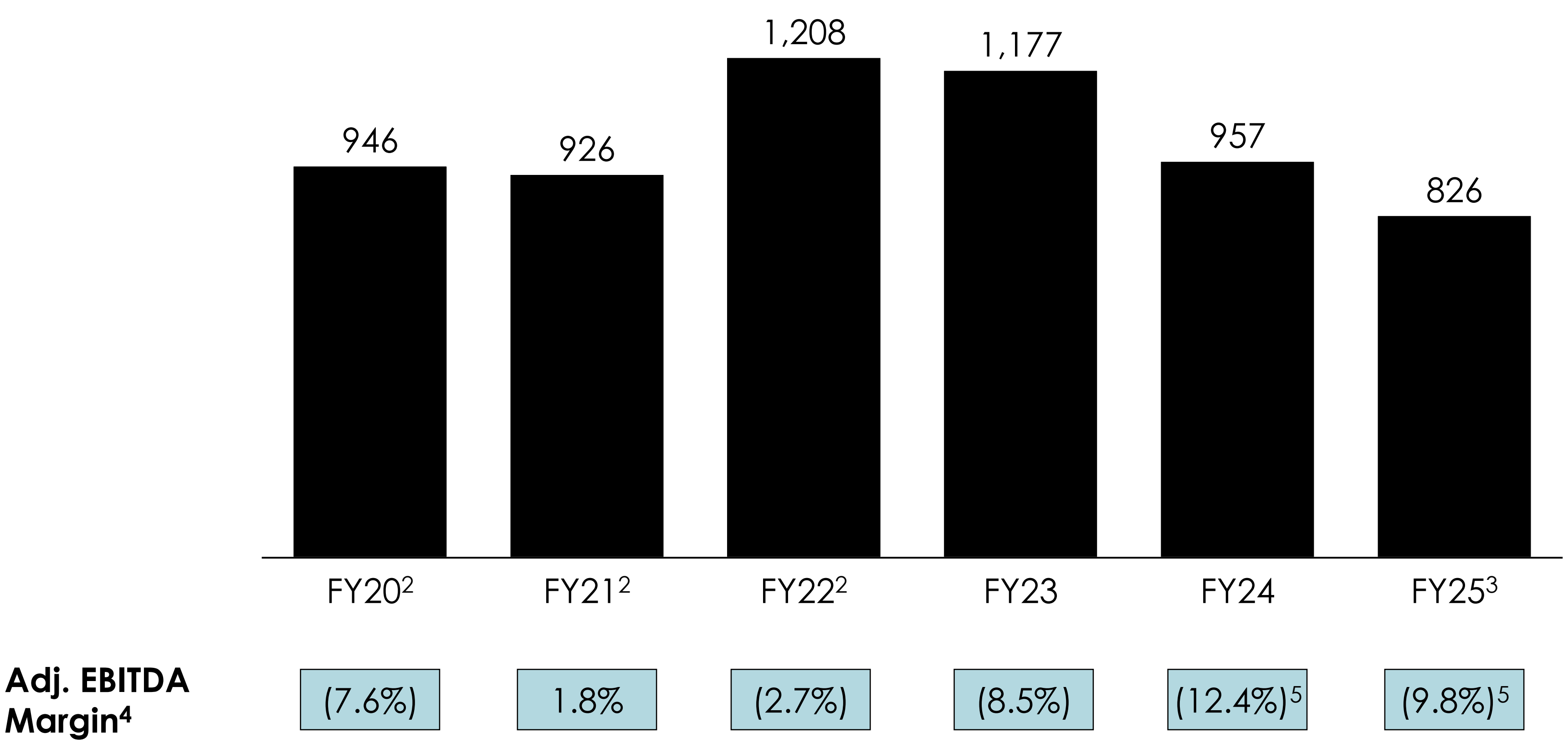
1. Fiscal year ended March 31st, figures are unaudited regarding segment reporting and FY25 figures are preliminary
2. Adjusted to exclude expenses and gains related to exceptional inventory write down
3. Adjusted to exclude restructuring costs and share-based compensation expenses

Off-price has also initiated the strategic shift from volume to quality

LuxExperience

Off-price (YOOX / The Outnet) net sales development FY20-25[1]

€MM



Volume-to-Quality strategy, initiated in FY24, focusing the business on high-value customers and resulting in a conscious topline decrease

Higher profitability through improved gross profit margin

1. Fiscal year ends March 31st , all figures are unaudited regarding segment reporting
2. Figures for FY20, FY21 and FY22 have been prepared based on management reporting
3. Figures for FY25 are preliminary
4. Adjusted to exclude restructuring costs and share-based compensation expenses
5. FY24 and FY25 further adjusted for expenses and gains related to exceptional inventory write down

The elevation and simplification of Off-Price will enable it to reach "best-in-class" benchmarks

LuxExperience

	Off-Price – YOOX / TON		Off-Price "Best-In-Class"
	FY24[1]	FY25[1]	
Net Sales % growth	(18.7%)	(13.7%)	12%
Gross Profit Margin[2] *as % of Net Sales*	36.7%	36.3%	43%
Shipping & Payment as % of GMV	19.7%	16.6%	18%
Marketing Expenses as % of GMV	7.1%	6.2%	5%
SG&A as % of GMV	19.5%	22.1%	9%
Adj. EBITDA margin[2,3] *as % of Net Sales*	(11.1%)	(8.7%)	13%
Capex €MM	28.5	24.1	N/A

FOCUS AREAS FOR OFF-PRICE

Drive **improvements in gross margin** through focus on high value customers and AIVs

Drastically **improve SG&A cost ratio**, through establishment of a **simplified and lean business model set-up**

Simplify operational footprint and **increase productivity** levels through **capacity adjustments** and **renegotiation of 3P contracts**, returning to previously achieved levels or MYT benchmark where relevant

1. Fiscal year ended March 31st, figures are unaudited, regarding segment reporting. FY25 figures are preliminary
2. Adjusted to exclude expenses and gains related to exceptional inventory write down
3. Adjusted to exclude restructuring costs and share-based compensation expenses

Medium-term targets for Luxury and Off-Price focused on delivering high-single digit adj. EBITDA margin

LuxExperience

Luxury – NET-A-PORTER and MR PORTER

	FY25[1]	Near-term targets[2]	Medium-term targets[2]
GMV % growth	(12.2%)	**(5%)-5%** CAGR during restructuring period	**10%+** CAGR post-restructuring
Net Sales % growth	(11.2%)		
Gross Profit Margin *as % of Net Sales*	45.1%[3]	**Increase in gross margin** Continued focus on full price	
SG&A *as % of GMV*	21.7%	**Decreasing cost ratio** Streamline business model and drive synergies	
Adj. EBITDA margin[4] *as % of Net Sales*	2.6%[3]	**3-6%**	**7-9%**
Operating Cash Flow[5] €MM	N/A	**Slightly negative**	**Positive**

Off-Price – YOOX and The Outnet

	FY25[1]	Near-term targets[2]	Medium-term targets[2]
GMV % growth	(13.6%)	**(25%)-(15%)** CAGR during restructuring period	**10%+** CAGR post-restructuring
Net Sales % growth	(13.7%)		
Gross Profit Margin *as % of Net Sales*	36.3%[3]	**Increase in gross margin** Continued focus on valuable customers	
SG&A *as % of GMV*	22.1%	**Decreasing cost ratio** Streamline business model and drive synergies	
Adj. EBITDA margin[4] *as % of Net Sales*	(8.7%)[3]	**(5%)-(3%)**	**7-9%**
Operating Cash Flow[4] €MM	N/A	**Negative**	**Positive**

1. Fiscal year ended March 31st, figures are preliminary and are unaudited regarding segment reporting
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3. Adjusted to exclude expenses and gains related to exceptional inventory write down
4. Adjusted to exclude restructuring costs and share-based compensation expenses
5. Operating Cash Flow before tax and restructuring costs

Transformation of NAP & MRP and Off-Price (YOOX/TON) will require €200-250MM restructuring costs and take 24-36 months

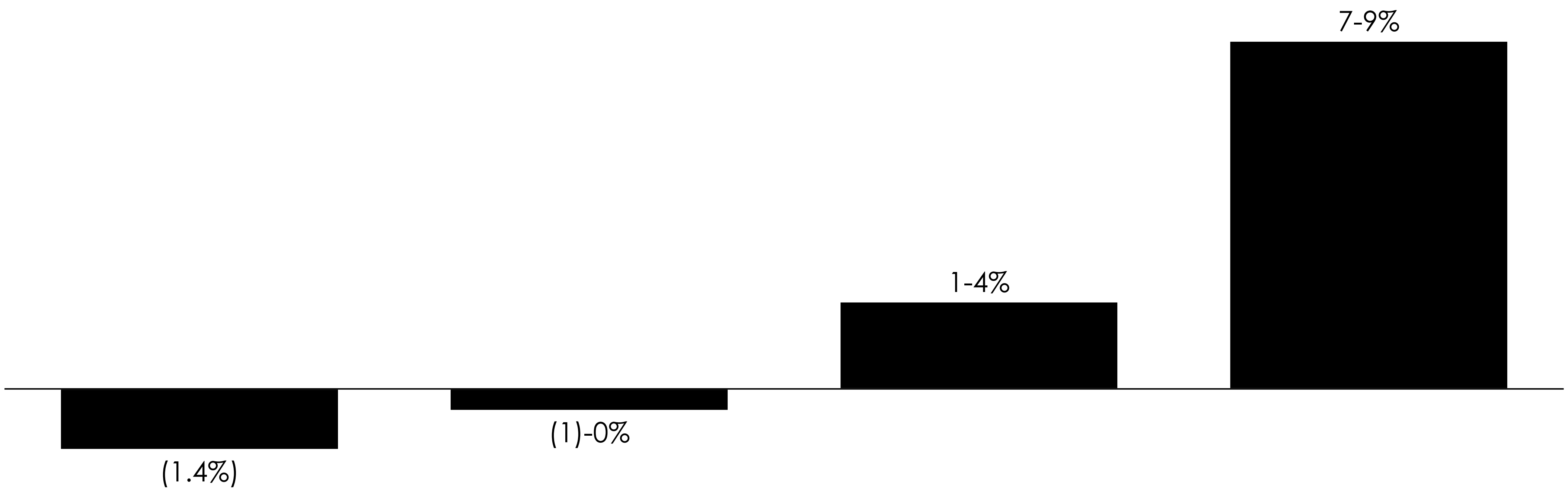
LuxExperience

	Est. completion year	**Est. cost to achieve** (€ MM)	**Key synergy drivers**
Operations	H1 FY27	100-120	• **Streamlining logistics footprint**, required to drive **technology simplification** and **process optimization** across both Luxury (NAP/MRP) and Off-Price (YOOX/TON)
Technology	H1 FY28	80-100	• **Replatforming of Luxury (NAP/MRP) tech stack** onto Mytheresa's proprietary technology • **Simplification of Off-Price tech** stack
Corporate	H1 FY28	20-30	• **Streamlining corporate structure** and increasing overall **cost discipline** • **Capturing synergies** in internal and external spend
Total	H1 FY28	200-250	• Achieving **comparable business model set up** to Mytheresa for NAP/MRP and Off-Price "Best-In-Class" for YOOX/TON

LuxExperience expected to return to positive adjusted EBITDA margin in the near-term, Luxury - NAP/MRP positive in FY25

LuxExperience targeted adjusted EBITDA margin development[1,2]

%



	FY24	FY25E	FY26/27E	FY28/30E
Luxury - MYT	3.1%	3-5%	5-7%	7-9%
Luxury – NAP/MRP	3.1%[3]	2.6%[3]	3-6%	7-9%
Off-Price	(11.1%)[3]	(8.7%)[3]	(5)-(3)%	7-9%

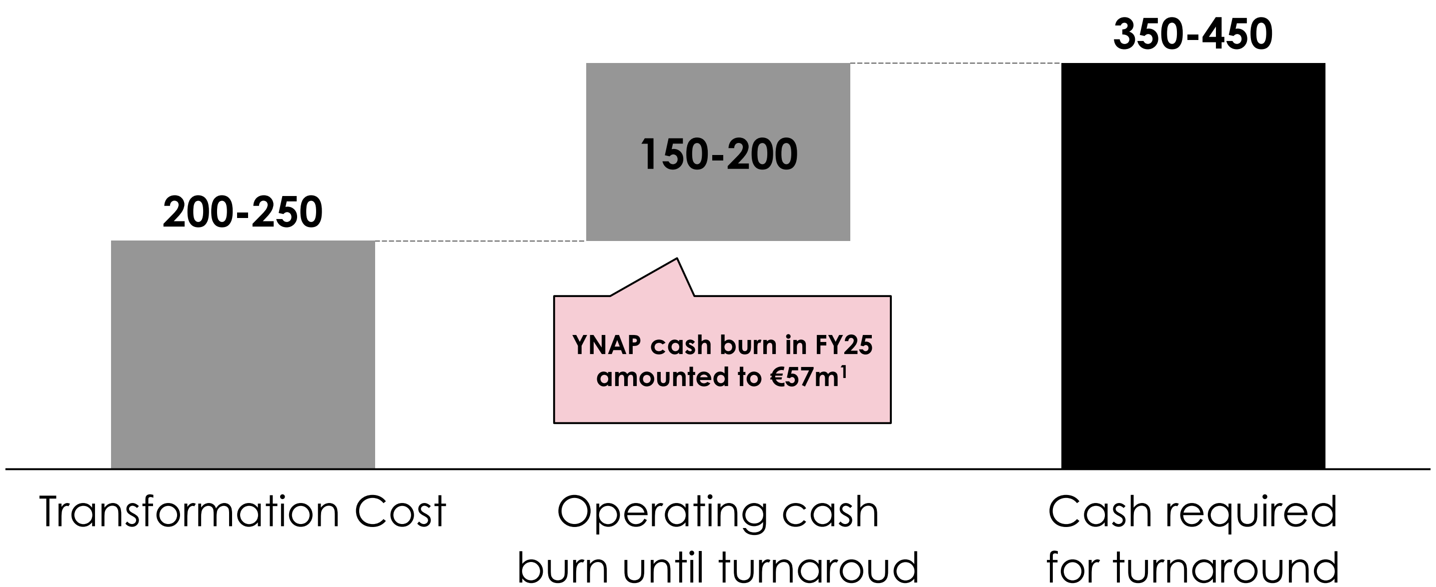
1. Pro-forma financials for FY24 and FY25
2. For FY24 and FY25, YNAP fiscal year ended March 31st and Mytheresa fiscal year ends June 30th. YNAP figures are unaudited regarding segment reporting
3. Adjusted for expenses and gains related to exceptional inventory write downs

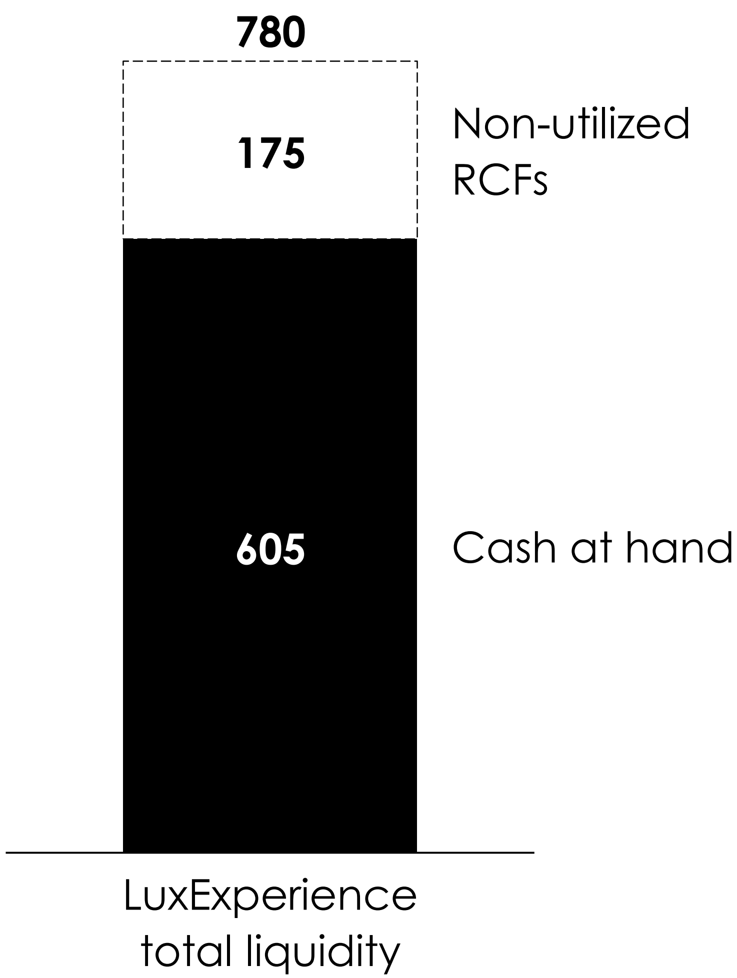
Turnaround plan fully funded with cash on balance sheet, and significant liquidity headroom left

LuxExperience

LuxExperience estimated cash need vs. current funds

€MM





1. Total cash flow after taxes; IFRS reporting excluding Feng Mao

At group level, LuxExperience targets €4bn net sales and 7-9% adj. EBITDA in the medium-term

LuxExperience

	Near-term targets[1]	Medium-term targets[1]
GMV / Net Sales *% Growth*	**(1%)-1% CAGR**	**10-15% CAGR** to achieve €4bn net sales in FY30
Adjusted EBITDA Margin *as % of Net Sales*	**1-4%**	**7-9%**

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NET-A-PORTER MR PORTER MYTHERESA NET-A-PORTER MR PORTER

THE OUTNET YOOX MYTHERESA THE OUTNET YOOX

NET-A-PORTER MR PORTER

LuxExperience

THE OUTNET YOOX

NET-A-PORTER MR PORTER MYTHERESA NET-A-PORTER MR PORTER

THE OUTNET YOOX MYTHERESA THE OUTNET YOOX