

MYTHERESA

Investor Presentation

November 2024



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MYTHERESA

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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 financing activities; 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; the Company's ability to acquire new customers and retain existing customers; consumers of luxury products may not choose to shop online in sufficient numbers; the volatility and difficulty in predicting the luxury fashion industry; the Company's reliance on consumer discretionary spending; and the Company's ability to maintain average order levels and other factors. Should one or more of these risks or uncertainties materialize, or should any of these assumptions prove incorrect, the Company's actual operating and financial performance may vary in material respects from the performance projected in these forward-looking statements.

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We are not able to forecast net income (loss) on a forward-looking basis without unreasonable efforts due to the high variability and difficulty in predicting certain items that affect net income (loss), including, but not limited to, Income taxes and Interest expense and, as a result, are unable to provide a reconciliation to forecasted Adjusted EBITDA.

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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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## 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, multi-year GMV growth** outpacing overall online luxury fashion market with **high class 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 FY25**

# Our Business Highlights Q1 FY25

MYTHERESA

## Strong Global Expansion

- Strong GMV growth in Q1 of FY25 with +6.3% vs. Q1 of FY24 fully on track with our given outlook for the full fiscal year
- Continued double-digit GMV growth in the United States of +13.6% in Q1 FY25 vs. Q1 FY24 and share of the US further expanding to 20.0% of total company GMV for Q1 FY25
- Stronger local Chinese market presence with the introduction of own Chinese brand name 美逸世 (Mei Lin Shi)
- Launch of Mytheresa's own WeChat Mini Program offering Chinese customers a seamless and convenient shopping experience
- Transformational opportunity with the announced acquisition of YOOX NET-A-PORTER ("YNAP") to create a leading, global, multi-brand digital luxury group

## Continued Brand Support

- Launch of exclusive collections and campaigns in collaboration with Chloé, Bottega Veneta, Saint Laurent, Loewe, Gucci, The Row and many more
- High-impact top customer activations and truly "money can't buy" experiences held again in Europe, the US and Asia
- Successful operations of 7 major brands under the Curated Platform Model (CPM)

## High-Quality Customer Growth

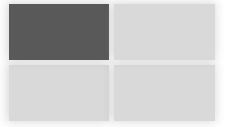
- Robust LTM active customer base of 842,000 customers
- Solid number of first-time buyers in the first quarter of FY25 with over 92,000 new customers
- Customer cohorts acquired in Q2 FY24 show stable repurchase rates in Q1 FY25 compared to Q2 FY23 cohorts after 9 months
- Significant increase in average GMV per Top Customers at +16.7% and per all customers of +13.5% in Q1 FY25 vs. Q1 FY24

## Consistent Strong Operational Performance

- Great customer satisfaction with an industry-leading Net Promoter Score of 82.6% in Q1 FY25
- Third ESG achievement report published highlighting progress against defined ESG commitments in FY24
- Strong operational indicators in Q1 FY25 with significantly increased AOV, reduced return rates, improved cost ratios as well significantly improved profitability on Adjusted EBITDA level

# Strong Topline Performance with GMV Growth of +6% Fully On Track With FY25 Guidance

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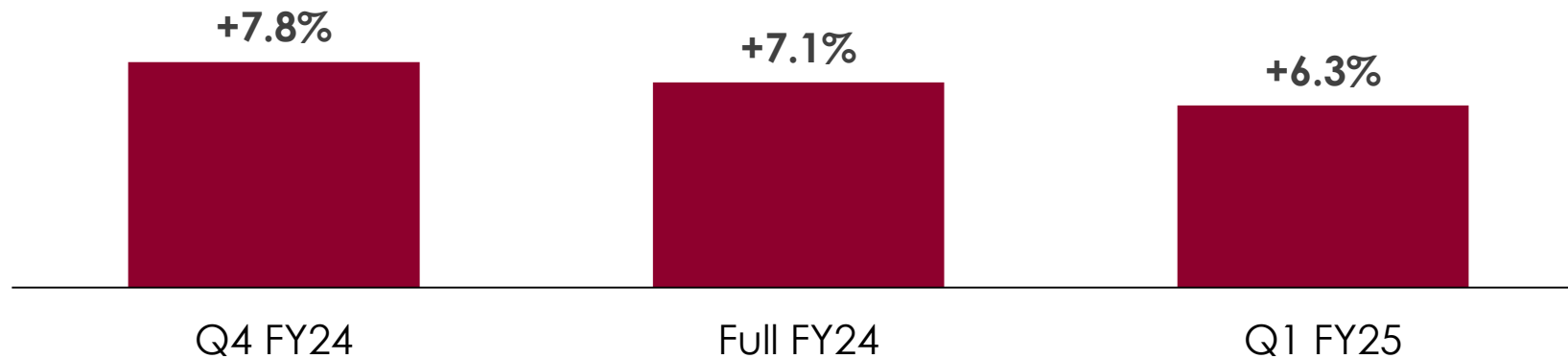
## Gross Merchandise Value (GMV)<sup>1</sup>

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### YoY Growth

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(in %)

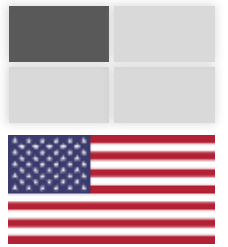


**Notes:**

<sup>1</sup> "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.

# Continued Double-Digit Growth in the United States and Increasing Share of Global GMV in Q1 FY25

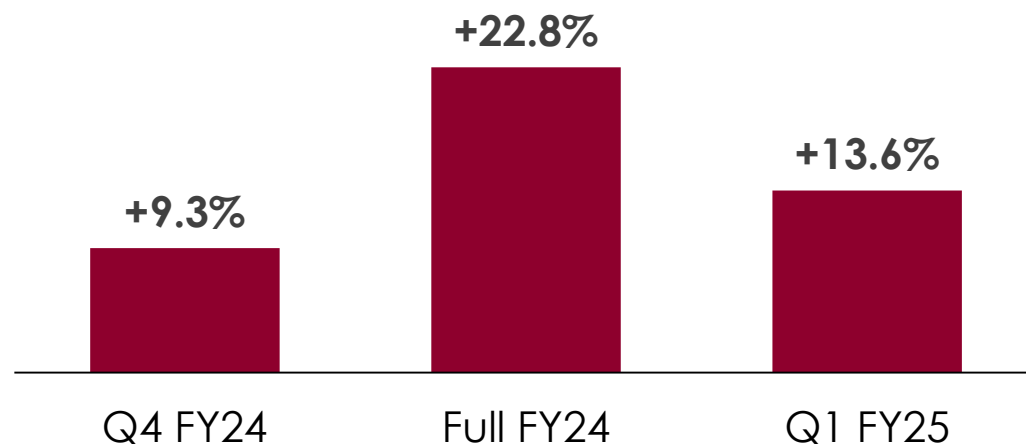
MYTHERESA



## GMV<sup>1</sup> Development United States

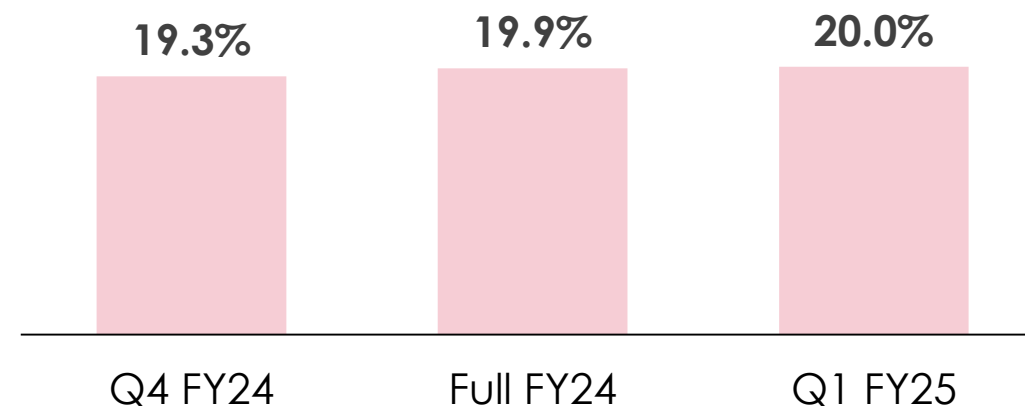
### YoY Growth

(in %)



### US Share of GMV

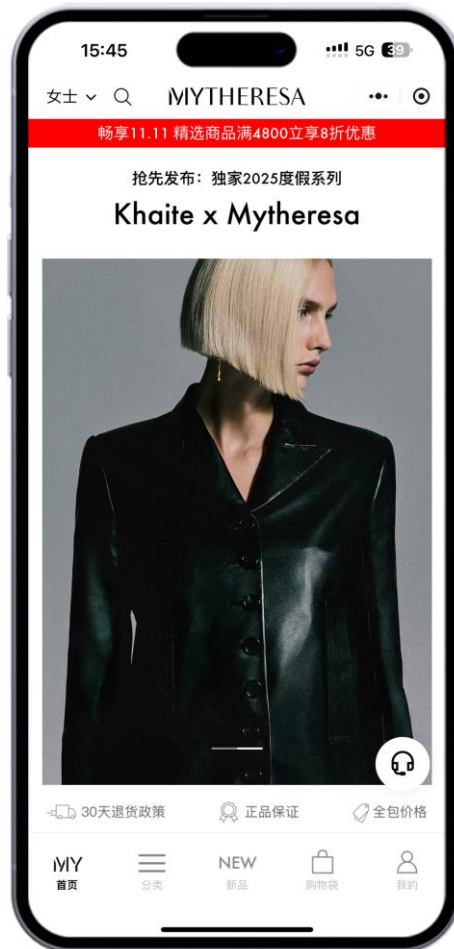
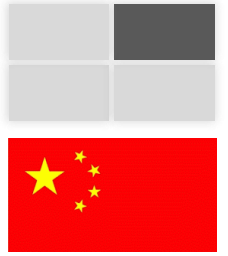
(in %)



**Notes:**

<sup>1</sup> "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.

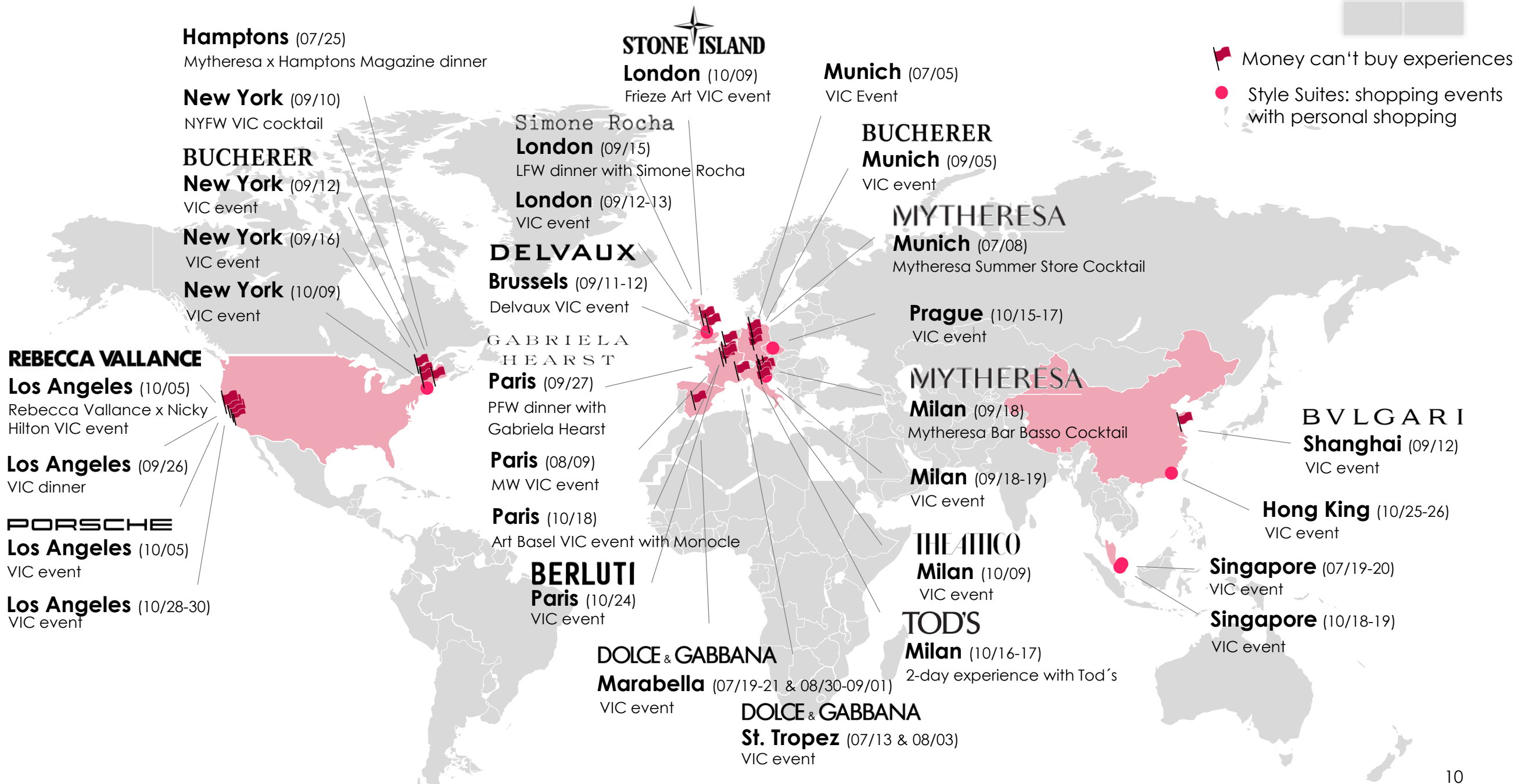
# Additional, Directly Operated Platform Launched in China With MYTHERESA a Wechat Mini Program



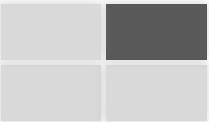
## WeChat Mini-Program attracting true luxury clients

- **Seamless and convenient shopping experience:** Through the Mytheresa WeChat Mini Program Chinese high-end luxury customers can browse products, exclusive campaigns, live chat with a Mytheresa customer service representative seven days a week and use WeChat Pay for a quick and secure check-out
- **Highly curated selection:** Selection of the most coveted luxury brands across the womenswear, menswear and kidswear categories.
- **Key highlights of the first days:**
  - 100% Full price
  - Acquired over 4,000 Subscribers
  - High AOV: € 895
  - 74% WW, 17% MW, 9% KW
  - High RTW share: 58%

# Unique Events & Experiences for Top Customers of Mytheresa Across the World In Q1 FY25



# High-End Luxury Brand Collaborations in Q1 FY25 Underpinning MYTHERESA Mytheresa's Industry Leading Luxury Position



## ETRO



Exclusive Pre-Launch of the Etro FW24 WW collection, available at Mytheresa before anyone else.

## TODS



Exclusive Pre-Launch of the Tod's FW24 WW collection, available at Mytheresa before anyone else.

## THE ROW



Exclusive Pre-Launch of The Row Blake Bag for WW & MW, available at Mytheresa before anyone else.

## LOEWE



Launch of the Loewe Runway collection for WW feat. exclusive Styles, only available at Mytheresa.

## CHLOE



Launch of the exclusive Chloé Evening Blue capsule collection for WW, only available on Mytheresa.

## BOTTEGA VENETA



Launch of the Bottega Veneta Winter 24 collection for WW and MW, available on Mytheresa.

## GUCCI



Exclusive Pre-Launch of the Gucci FW24 WW Runway collection, available at Mytheresa before anyone else.

## SAINT LAURENT



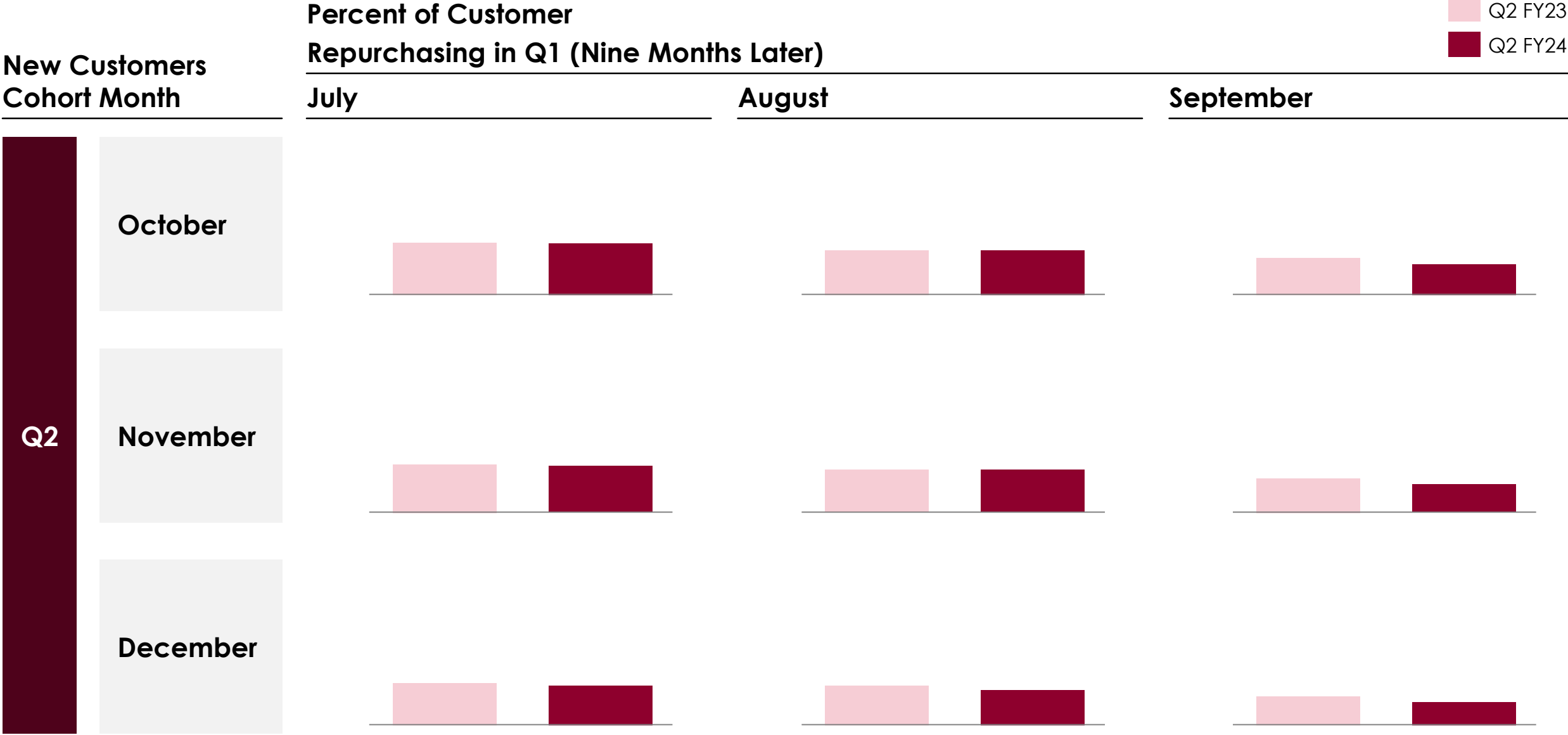
Launch of the Saint Laurent Fall 24 collection for WW, available on Mytheresa.

# Customer Cohorts Acquired in Q2 FY24 Show Stable Repurchase Rates in Q1 FY25 vs. Q2 FY23 Cohorts

MYTHERESA



Q2 FY23  
Q2 FY24

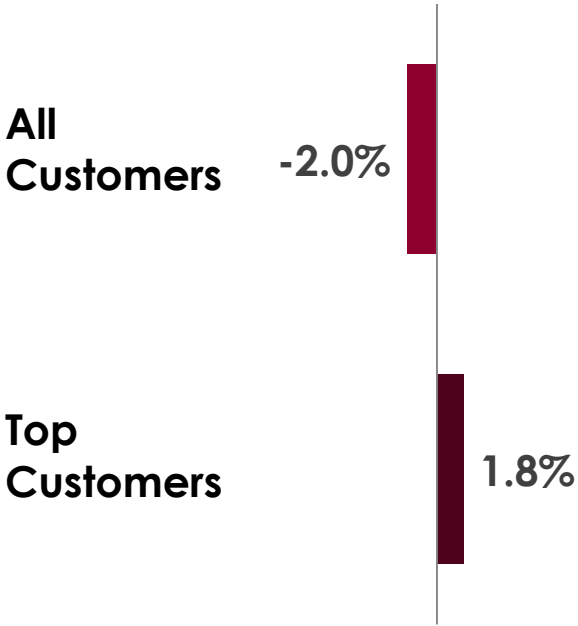


# Significant Growth in Spend Per Customers Confirms High Quality Of Customer Base



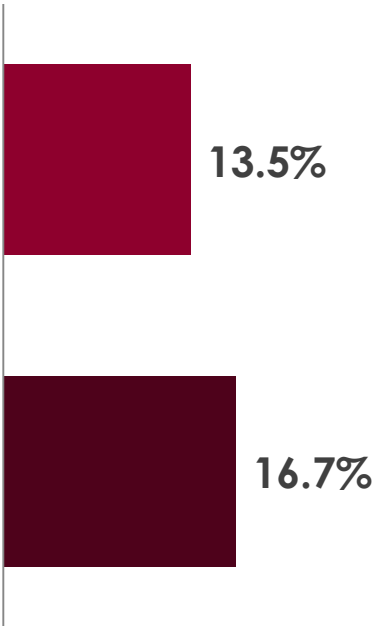
## Growth of Customers

Q1 FY25 vs. Q1 FY24



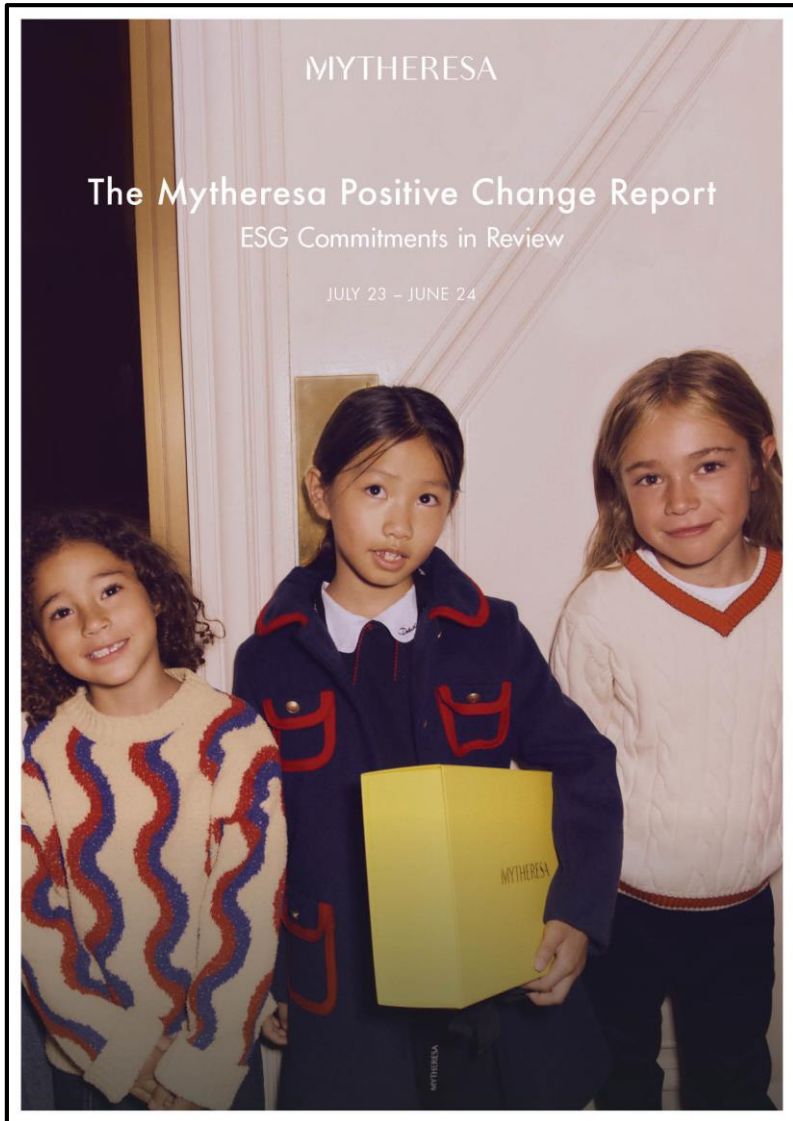
## GMV<sup>1</sup> Growth per Customer

Q1 FY25 vs. Q1 FY24



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

# Third ESG Report Published by Mytheresa Highlighting Progress Towards ESG Commitments



## Key Highlights

- **Limiting our impact on the planet:** Five-year strategic partnership with DHL for the GoGreen Plus initiative, financing the use of Sustainable Aviation Fuel to reduce our CO<sub>2</sub>e emissions associated with shipments by more than 27,000 tons over five years. 99% of electricity in our operations coming from renewable sources.
- **Sourcing responsibly:** Continued implementation of the Mytheresa responsible sourcing guidance providing brand partners with pragmatic steps to evolve towards products and productions practices that are more respectful of our planet, people and customers. Start of a partnership with EcoVadis to assess risks within our supply chain and work towards compliance with the German Supply Chain Due Diligence Act.
- **Fostering Diversity, Equity & Inclusion:** Introduction of Equity as another focus pillar of our Diversity, Equity & Inclusion (DEI) approach. International and diverse team with 107 nationalities, 59% women in leadership, 55% women in total and more than 600 new-joiners trained on DEI. 18 talents from underrepresented background sponsored through our MYChance program.
- **Supporting responsible consumption:** Development of General Care Instructions for textile products, informing our customers on how to reduce the amount of water, detergent, or energy used for the care of their products. Extension of our successful partnership with leading global platform for desirable pre-loved fashion, Vestiaire Collective, to all our customers in Europe, the UK and the US.



MYPLANET



MYTALENT



MYPRODUCT



MYPOLICY

# Mytheres To Acquire YOOX NET-A-PORTER (“YNAP”) To Create a Leading, Global, Multi-brand Digital Luxury Group



## Market Opportunity

- The digital luxury market presents a **massive growth opportunity** and is expected to **more than double in size** by 2030<sup>(1)</sup>
- Mytheresa is an **industry leader** in the online luxury market and possesses **technical infrastructure, resources and expertise** from which YOOX NET-A-PORTER will benefit

## Vision and Strategic Rationale

- Acquisition of YOOX NET-A-PORTER by Mytheresa fulfills ambition of creating a **leading online luxury group** with **~€3bn+ GMV** today
- MYTHERESA, NET-A-PORTER and MR PORTER will share **central infrastructure** including Mytheresa's technology platform while maintaining their **own brand identities** based on distinctive assortments, marketing and customer touchpoints
- Off-price businesses, YOOX and THE OUTNET, separated from luxury to allow for a **simpler and more efficient** operating model driving **higher growth and profitability**

## Value of YOOX NET-A-PORTER

- NET-A-PORTER and MR PORTER possess **exceptional brand equity** and **high-end customer base** with an authoritative editorial voice and pioneering role in the industry with €1.2bn GMV and low-single digit Adjusted EBITDA margin
- YOOX and THE OUTNET bring almost **25 years of pioneering expertise** in luxury off-price and are very valuable properties with €0.9bn GMV

## Integration and Synergies

- Mytheresa has demonstrated its **operational excellence** and the ability to **seamlessly execute large-scale projects** in recent years
- The **proprietary Mytheresa technology platform** will be the basis for the integration of YOOX NET-A-PORTER
- **Significant synergies** exist by combining the back-office operations of the luxury brands

# Mytheres To Acquire YOOX NET-A-PORTER (“YNAP”) – Transaction Summary



## Terms

- MYTE to acquire **100% of the share capital** of YOOX Net-A-Porter Group S.p.A.
- Richemont to own shares to be issued by Mytheresa representing **33% of Mytheresa’s fully diluted<sup>(1)</sup> share capital** at closing following issuance of the consideration shares
- YOOX Net-A-Porter Group S.p.A. to be acquired with a **cash position of €555mm and no financial debt**, subject to customary closing adjustments
- Richemont to provide a **€100mm 6-year revolving credit facility** to YOOX NET-A-PORTER

## Governance

- Richemont will have the right to nominate a **member and an observer to the Supervisory Board of Mytheresa** following closing
- Richemont's shareholding in Mytheresa will be subject to a **one-year lock-up period** following transaction closing, followed by a further one-year period in which only certain limited sale transactions may take place

## Timing & Closing

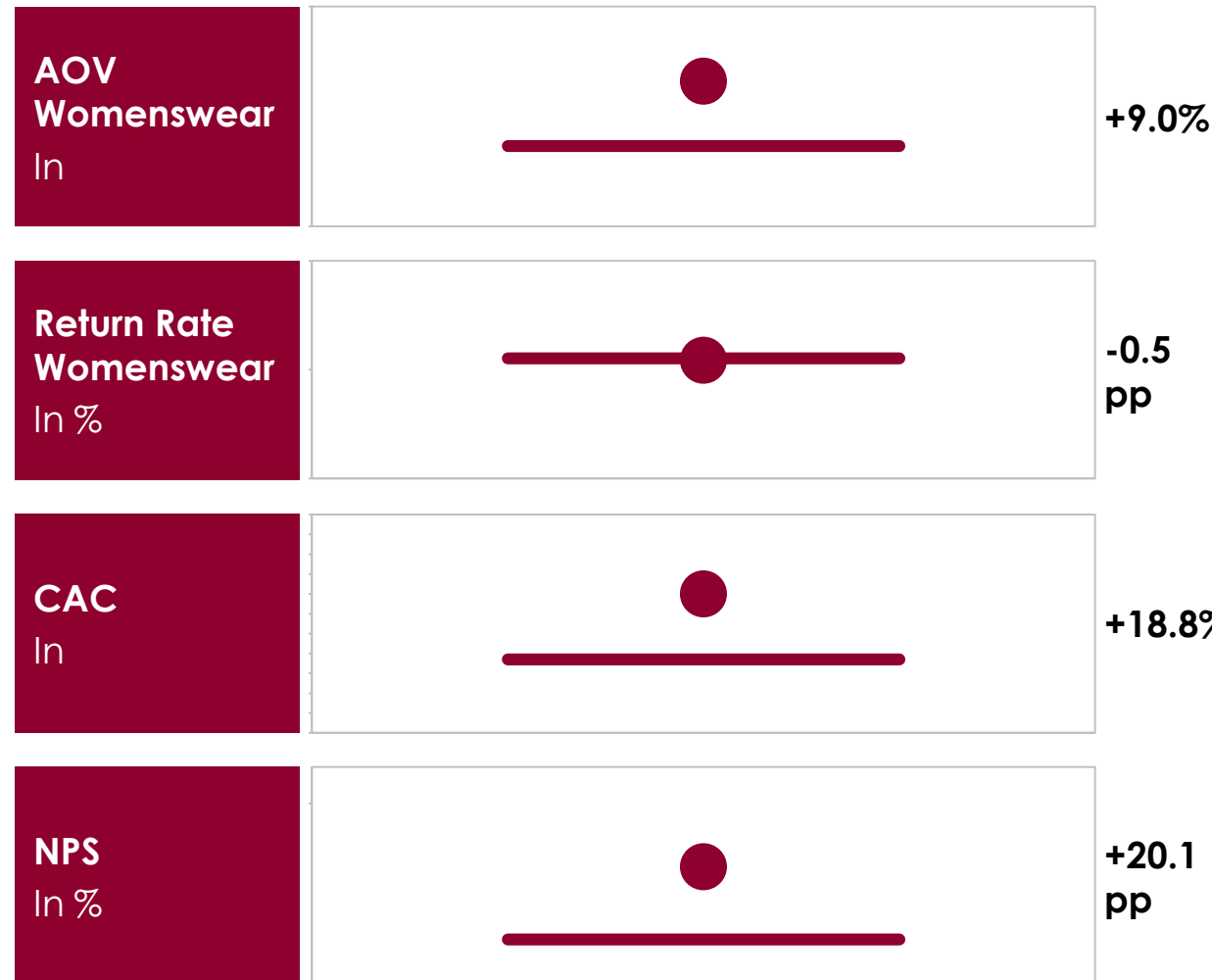
- Closing of transaction expected in the **first half of calendar year 2025**, subject to customary conditions, including the receipt of antitrust approvals

# Mytheresa's Business Model Continues to Demonstrate Strong Performance and Consistency in Q1 FY25 Despite Macro Headwinds

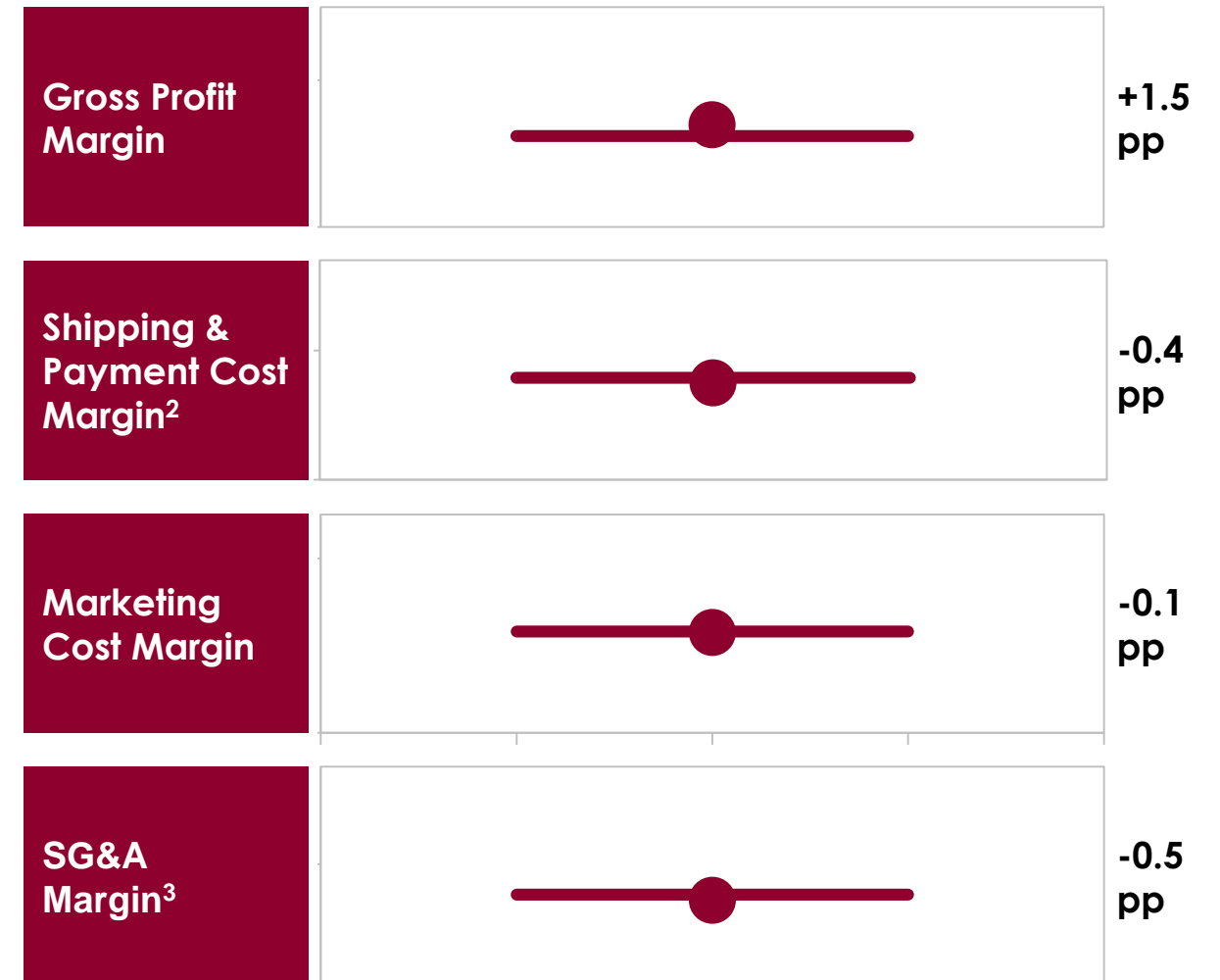


— Q1 FY24 ● Q1 FY25

## Operational Indicators



## Financial Indicators<sup>1</sup>



**Notes:**

<sup>1</sup> 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

<sup>2</sup> Adjusted to exclude other transaction-related, certain legal and other expenses

<sup>3</sup> Adjusted to exclude other transaction-related, certain legal and other expenses and share-based compensation



**MYTHERESA**  
**Financial Highlights**  
**Q1 FY25**

# Continued Profitable Growth With Improved Performance in Q1 FY25

MYTHERESA

	Q1 FY24 <sup>1</sup>	Q1 FY25 <sup>2</sup>	YoY GROWTH
Gross Merchandise Value (GMV) (€MM)	203.8	216.6	6.3%
LTM Active Customers ('000)	865	842	(2.7%)
LTM Total Orders Shipped ('000)	2,027	2,095	3.3%
Net Sales (€MM)	187.5	201.7	7.6%
Gross Profit Margin <sup>3</sup>	42.4%	43.9%	150bps
Adjusted EBITDA <sup>4</sup> (€MM)	(1.2)	2.9	353.0%
Adjusted EBITDA Margin <sup>3,4</sup>	(0.6%)	1.4%	200bps
Adjusted Operating Income <sup>4</sup> (€MM)	(4.6)	(1.1)	75.1%
Adjusted Operating Income Margin <sup>3,4</sup>	(2.4%)	(0.6%)	180bps
Adjusted Net Income <sup>4</sup> (€MM)	(3.3)	5.4	265.4%

**Notes:**

1 Represents the three months ended September 30, 2023

2 Represents the three months ended September 30, 2024

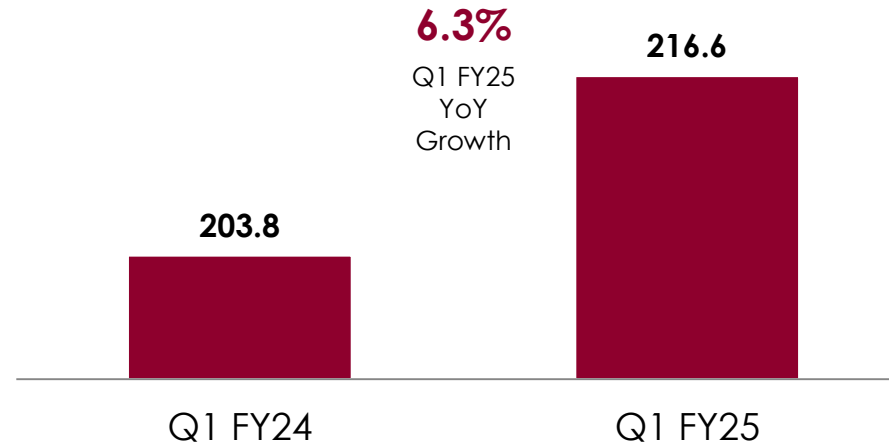
3 As % of Net Sales

4 Adjusted to exclude other transaction-related, certain legal and other expenses, depreciation and share-based compensation

# Consistent GMV and Net Sales Growth in Q1 FY25

## Gross Merchandise Value (GMV)

(MM)



	Q1 FY24 <sup>1</sup>	Q1 FY25 <sup>2</sup>	YoY Change
Gross Merchandise Value (GMV) (€MM)	203.8	216.6	6.3%
LTM Active Customers ('000)	865	842	(2.7%)
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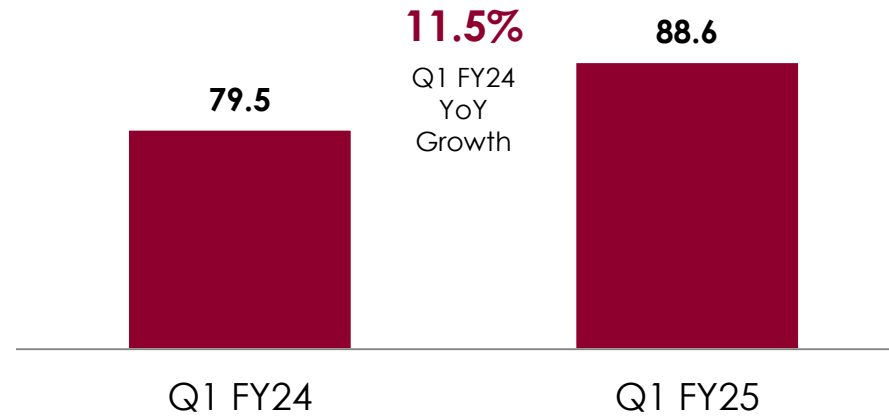
2 Represents the three months ended September 30, 2024

# Increased Gross Profit Margin And Cost Efficiencies Based On Unique And Resilient Mytheresa Business model

MYTHERESA

## Gross Profit

(MM)



	Q1 FY24 <sup>1</sup>	Q1 FY25 <sup>2</sup>	YoY Change
Gross Profit Margin <sup>3</sup>	42.4%	43.9%	150bps
Shipping & Payment (Adjusted) <sup>4</sup>	13.9%	13.5%	(40bps)
Marketing <sup>4</sup>	11.6%	11.5%	(10bps)
SG&A (Adjusted) <sup>4,5</sup>	14.5%	14.0%	(50bps)

**Notes:**

1 Represents the three months ended September 30, 2023

2 Represents the three months ended September 30, 2024

3 As % of Net Sales

4 As % of GMV

5 Adjusted to exclude other transaction-related, certain legal and other expenses and share-based compensation

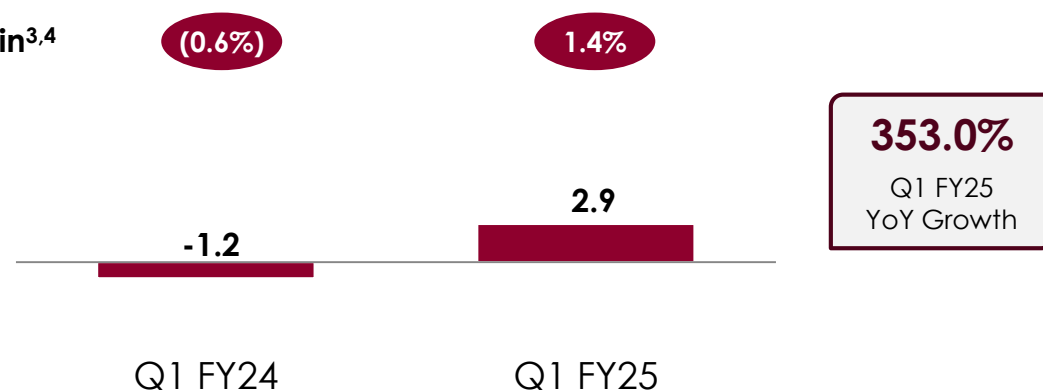
# Improved, Positive Year-over-year Profitability in Q1 FY25

MYTHERESA

## Adjusted EBITDA

(€MM)

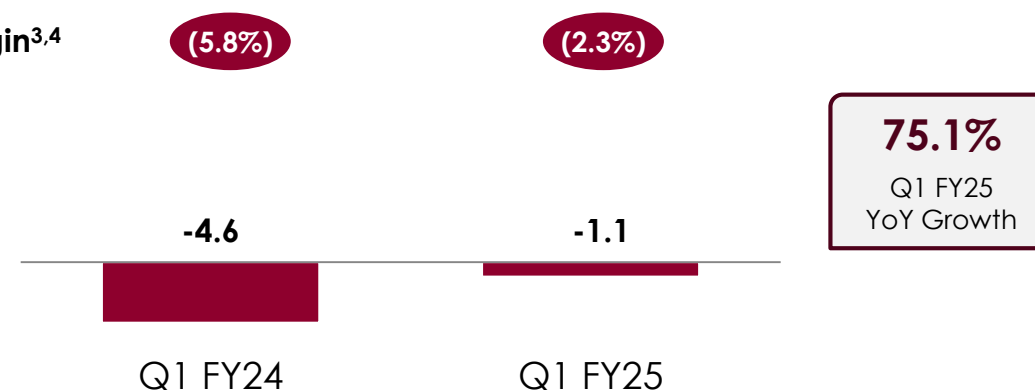
% Margin<sup>3,4</sup>



## Adjusted Operating Income

(€MM)

% Margin<sup>3,4</sup>



	Q1 FY24 <sup>1</sup>	Q1 FY25 <sup>2</sup>	YoY Change
Adjusted EBITDA <sup>4</sup> (€MM)	(1.2)	2.9	353.0%
Adjusted EBITDA Margin <sup>3,4</sup>	(0.6%)	1.4%	200bps
Adjusted Depreciation and amortization <sup>5</sup>	(1.7%)	(1.9%)	20bps
Adjusted Operating Income <sup>4,5</sup> (€MM)	(4.6)	(1.1)	75.1%
Adjusted Operating Income Margin <sup>3,4,5</sup>	(2.4%)	(0.6%)	180bps
Adjusted Net Income <sup>4,5</sup> (€MM)	(3.3)	5.4	265.4%

**Notes:**

1 Represents the three months ended September 30, 2023

2 Represents the three months ended September 30, 2024

3 As a % of Net Sales

4 Adjusted to exclude other transaction-related, certain legal and other expenses and share-based compensation

5 Adjusted to exclude an impairment loss on property and equipment

# Guidance For Full FY25 Again Anticipating Profitable Growth For Mytheresa

MYTHERESA

## Assumptions for Full FY25

- 1** Continued 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** Improving Gross Profit with continuous focus on full price despite promotional environment
- 4** Resilient profitable growth on Adjusted EBITDA, Adjusted Operating Income and Adjusted Net Income levels

## Top- and Bottomline Guidance for Full FY25

- 1** GMV and Net Sales growth in the range of 7% to 13%
- 2** Adjusted EBITDA<sup>1</sup> margin in the range of 3% and 5%

**Notes:**

<sup>1</sup> 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

MYTHERESA

(MM)

FY24<sup>2</sup> Actuals

Medium-Term Targets<sup>1</sup>

	FY24 <sup>2</sup> Actuals	Medium-Term Targets <sup>1</sup>
<b>GMV</b> <i>% Growth</i>	914 7%	<b>Low twenties</b> with stable department AOVs and continued Active Customer Growth
<b>Net Sales</b> <i>% Growth</i>	841 10%	
<b>Gross Profit Margin</b> <i>as % of Net Sales</i>	45.7%	<b>Increasing</b> Gross Margin Continued focus on full price with decreasing promotional environment
<b>Shipping and Payment Costs</b> <i>as % of GMV</i>	14.7%	<b>Stable</b> cost ratio Stable operative cost ratio
<b>Marketing Expenses</b> <i>as % of GMV</i>	10.6%	<b>Stable</b> cost ratio Continued efficiency in Online Marketing and shift to Top Customer activities
<b>SG&amp;A</b> <i>as % of GMV</i>	14.0% <sup>3</sup>	<b>Slightly decreasing</b> cost ratio Due to Cost leverage
<b>Adjusted EBITDA Margin<sup>4</sup></b> <i>as % of Net Sales</i>	3.1% <sup>3</sup>	<b>Increasing</b> margin due to increasing gross margin and slightly decreasing cost ratios

**Notes:**

<sup>1</sup> 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

<sup>2</sup> Fiscal year ends June 30

<sup>3</sup> Adjusted to exclude other transaction-related, certain legal and other expenses and share-based compensation

<sup>4</sup> We present Adjusted EBITDA per IFRS16 guidance. Right-of-use assets, including leases, are capitalized and amortized according to this accounting convention resulting in an increase in our amortization and interest expense not found with Non-IFRS reporting companies. We suggest analysts and investors evaluate all profitability measures, including net income, when comparing Mytheresa to other companies

# Mytheresa Offers a Unique Investment Opportunity



Outstanding **Market Fundamentals**  
Given Resilience of Luxury and High  
Growth Potential of Online



A Unique and Differentiated **Value Proposition** Recognized Both by  
Brand Partners and Customers



A Highly Loyal and Engaged  
**Luxury Customer Base** Delivering  
Excellent Economics



A Unique **Business Model** Achieving  
Excellent Business KPIs as well as  
Strong Growth and Profitability



# MYTHERESA

## Appendix



# Reconciliation to IFRS Metrics

MYTHERESA

(€MM)	Full FY23	Full FY24	Q1 FY24	Q1 FY25
<i>Net Income to Adjusted EBITDA:</i>				
<b>Net Income</b>	<b>(17.0)</b>	<b>(24.9)</b>	<b>(12.2)</b>	<b>(23.5)</b>
Finance Expenses, Net	2.5	4.8	1.0	1.2
Income Tax Expense	5.9	(1.8)	(2.3)	(7.7)
Depreciation & Amortization	11.7	15.2	3.4	7.1
<b>EBITDA</b>	<b>3.0</b>	<b>(6.7)</b>	<b>(10.1)</b>	<b>(22.9)</b>
Other transaction-related, certain legal and other expenses <sup>1</sup>	5.4	14.1	2.4	21.3
Share-based Compensation <sup>2</sup>	30.0	18.5	6.5	4.5
<b>Adjusted EBITDA</b>	<b>38.4</b>	<b>25.8</b>	<b>(1.2)</b>	<b>2.9</b>
<i>Adjusted EBITDA Margin reconciliation</i>				
<b>Net Sales</b>	<b>766.0</b>	<b>840.9</b>	<b>187.5</b>	<b>201.7</b>
<b>Adjusted EBITDA Margin</b>	<b>5.0%</b>	<b>3.1%</b>	<b>(0.6%)</b>	<b>1.4%</b>

<sup>1</sup> Other transaction-related, certain legal and other expenses represent (i) professional fees, including advisory and accounting fees, related to potential transactions, (ii) certain legal and other expenses incurred outside the ordinary course of our business and (iii) other non-recurring expenses incurred in connection with the costs of establishing our new central warehouse in Leipzig, Germany.

<sup>2</sup> 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. We do not consider share-based compensation expense to be indicative of our core operating performance.

<sup>3</sup> Included in depreciation and amortization is an impairment loss recognized, in accordance with IAS 36, on property plant and equipment utilized in the Heimstetten distribution center, which was closed in August 2024.

# Reconciliation to IFRS Metrics

MYTHERESA

(€MM)	Full FY23	Full FY24	Q1 FY24	Q1 FY25
<i>Net Income to Adjusted Operating Income:</i>				
<b>Net Income</b>	<b>(17.0)</b>	<b>(24.9)</b>	<b>(12.2)</b>	<b>(23.5)</b>
Finance Expenses, Net	2.5	4.8	1.0	1.2
Income Tax Expense	5.9	(1.8)	(2.3)	(7.7)
<b>Operating Income</b>	<b>(8.7)</b>	<b>(22.0)</b>	<b>(13.5)</b>	<b>(30.0)</b>
Other transaction-related, certain legal and other expenses <sup>1</sup>	5.4	14.1	2.4	21.3
Adjusted impairment on tangibles <sup>3</sup>	-	-	-	3.1
Share-based Compensation <sup>2</sup>	30.0	18.5	6.5	4.5
<b>Adjusted Operating Income</b>	<b>26.8</b>	<b>10.6</b>	<b>(4.6)</b>	<b>(1.1)</b>
<i>Adjusted Operating Income Margin reconciliation</i>				
<b>Net Sales</b>	<b>766.0</b>	<b>840.9</b>	<b>187.5</b>	<b>201.7</b>
<b>Adjusted Operating Income Margin</b>	<b>3.5%</b>	<b>1.3%</b>	<b>(2.4%)</b>	<b>(0.6%)</b>

# Reconciliation to IFRS Metrics

MYTHERESA

(€MM)	Full FY23	Full FY24	Q1 FY24	Q1 FY25
<i>Net Income to Adjusted Net Income:</i>				
<b>Net Income</b>	<b>(17.0)</b>	<b>(24.9)</b>	<b>(12.2)</b>	<b>(23.5)</b>
Other transaction-related, certain legal and other expenses	5.4	14.1	2.4	21.3
Adjusted impairment on tangibles <sup>3</sup>	-	-	-	3.1
Share-based Compensation <sup>1</sup>	30.0	18.5	6.5	4.5
<b>Adjusted Net Income</b>	<b>18.4</b>	<b>7.7</b>	<b>(3.3)</b>	<b>5.4</b>
<i>Adjusted Net Income Margin Reconciliation</i>				
<b>Net Sales</b>	<b>766.0</b>	<b>840.9</b>	<b>187.5</b>	<b>201.7</b>
<b>Adjusted Net Income Margin</b>	<b>2.4%</b>	<b>0.9%</b>	<b>(1.7%)</b>	<b>2.7%</b>

# Reconciliation to IFRS Metrics

MYTHERESA

(€MM)	Full FY23	Full FY24	Q1 FY24	Q1 FY25
<i>SG&amp;A to Adjusted SG&amp;A:</i>				
<b>SG&amp;A</b>	<b>(147.6)</b>	<b>(160.6)</b>	<b>(38.4)</b>	<b>(56.0)</b>
Other transaction-related, certain legal and other expenses <sup>1</sup>	5.4	14.1	2.4	21.2
Share-based Compensation <sup>2</sup>	30.0	18.5	6.5	4.5
<b>Adjusted SG&amp;A</b>	<b>(112.2)</b>	<b>(128.0)</b>	<b>(29.5)</b>	<b>(30.3)</b>
<i>Shipping &amp; Payment Cost to Adj. Shipping &amp; Payment Cost</i>				
<b>Shipping &amp; Payment Cost</b>	<b>(114.8)</b>	<b>(135.5)</b>	<b>(28.3)</b>	<b>(29.4)</b>
Other transaction-related, certain legal and other expenses <sup>1</sup>	-	1.3	-	0.1
<b>Adj. Shipping &amp; Payment Cost</b>	<b>(114.8)</b>	<b>(134.2)</b>	<b>28.3</b>	<b>29.3</b>
<i>Depreciation &amp; amortization to Adj. Depreciation &amp; Amortization</i>				
<b>Depreciation and amortization</b>	<b>(11.7)</b>	<b>(15.2)</b>	<b>(3.4)</b>	<b>(7.1)</b>
Adjusted impairment on tangibles <sup>3</sup>	-	-	-	3.1
<b>Adjusted Depreciation and amortization</b>	<b>(11.7)</b>	<b>(15.2)</b>	<b>(3.4)</b>	<b>(4.1)</b>