



THE PLATFORM GROUP

9M 2024 Results Presentation

22th November 2024



THE PLATFORM GROUP Update



OUR MANAGEMENT STRUCTURE

Supervisory Board



Stefan Schütze
(Chairman)

- Jens Wasel
- Florian Müller
- Dominik Barton
- Dr. Olaf Hoppelshäuser

Management Board



Dr. Dominik Benner
CEO

- TPG CEO since 2012
- 5th generation family business
- >15 years eCommerce



Laura Vogelsang
Board Member

- TPG since 2018
- >10 years eCommerce & payment
- Responsibilities: Risk, Payment, HR

CFO



Reinhard Hetkamp
CFO TPG AG

- >20 years experience in various finance roles inc. various CFO positions

Segments

Consumer Goods

Freight Goods

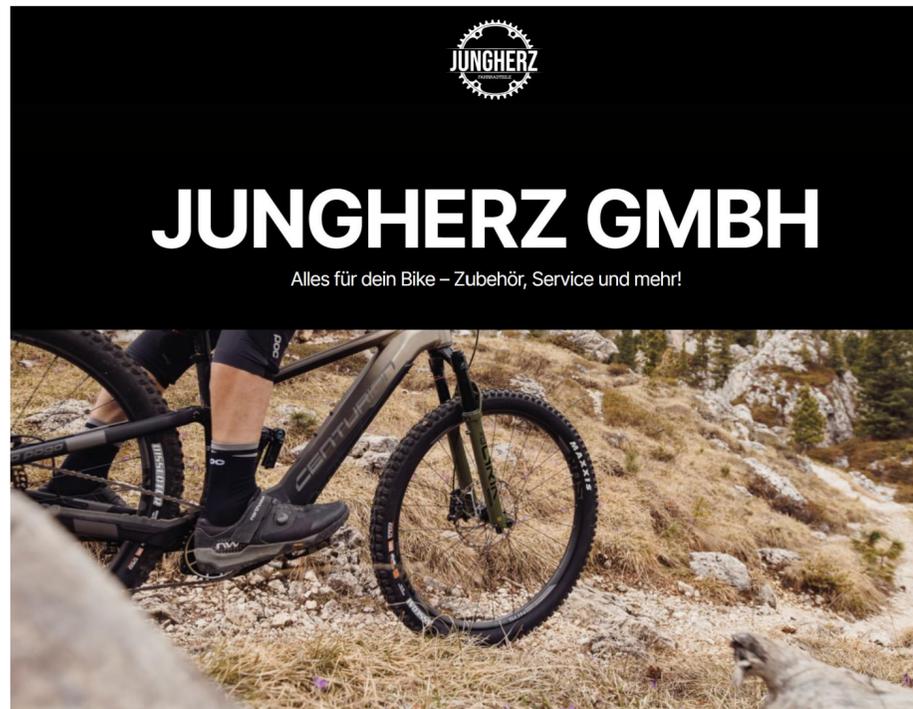
Industrial Goods

Service and Retail Goods

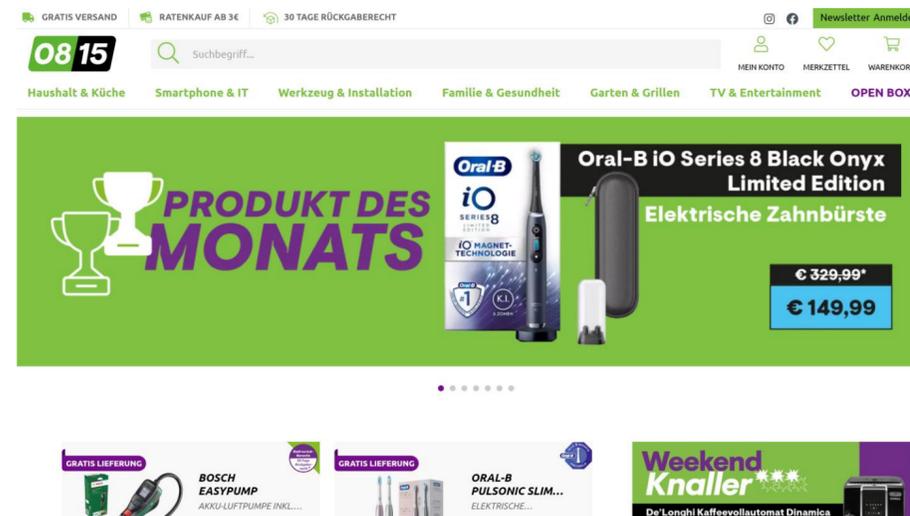


LATEST DEVELOPMENTS (3 MONTH)

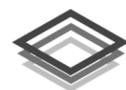
Acquisition of
Jungherz
(bike parts platform)



Acquisition of
0815 Group
(B2B platform / B2C)

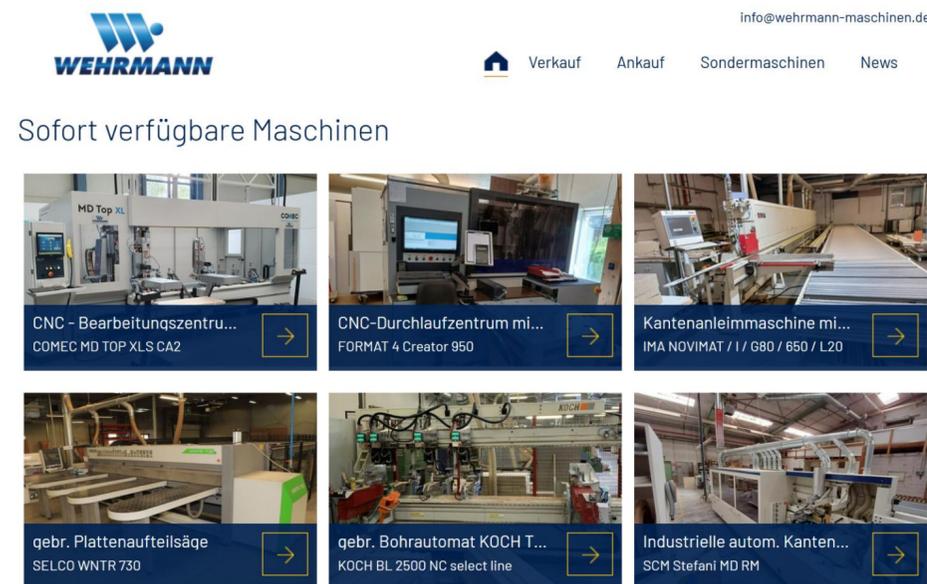


Acquisition of
Angermeier
(Forest equipment)



LATEST DEVELOPMENTS (3 MONTH)

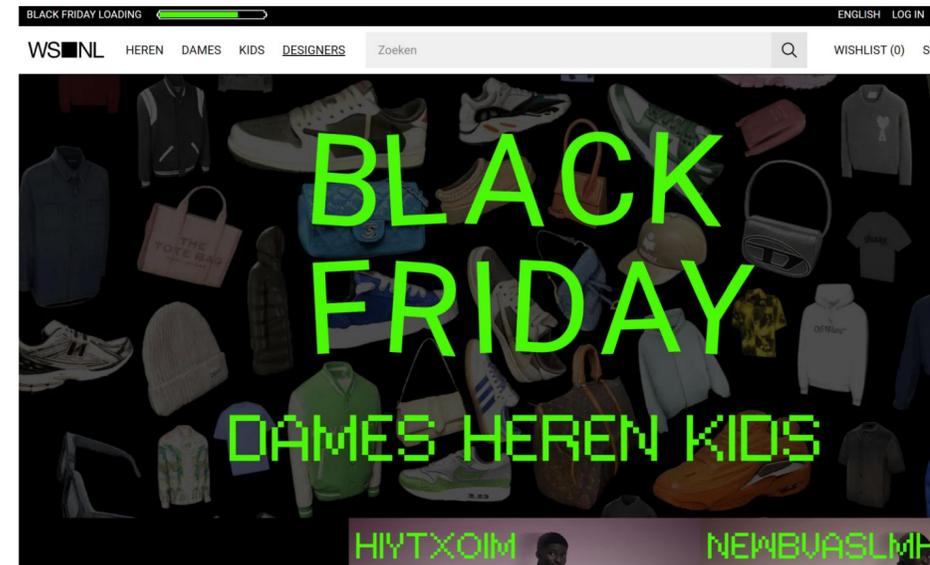
Acquisition of
Wehrmann
(B2B machine platform)



The screenshot shows the Wehrmann website interface. At the top, there is a navigation bar with the Wehrmann logo on the left and the email address 'info@wehrmann-maschinen.de' on the right. Below the logo is the text 'Sofort verfügbare Maschinen'. The main content area features a grid of six machine listings, each with a small image and a blue button with a right-pointing arrow. The listings include:

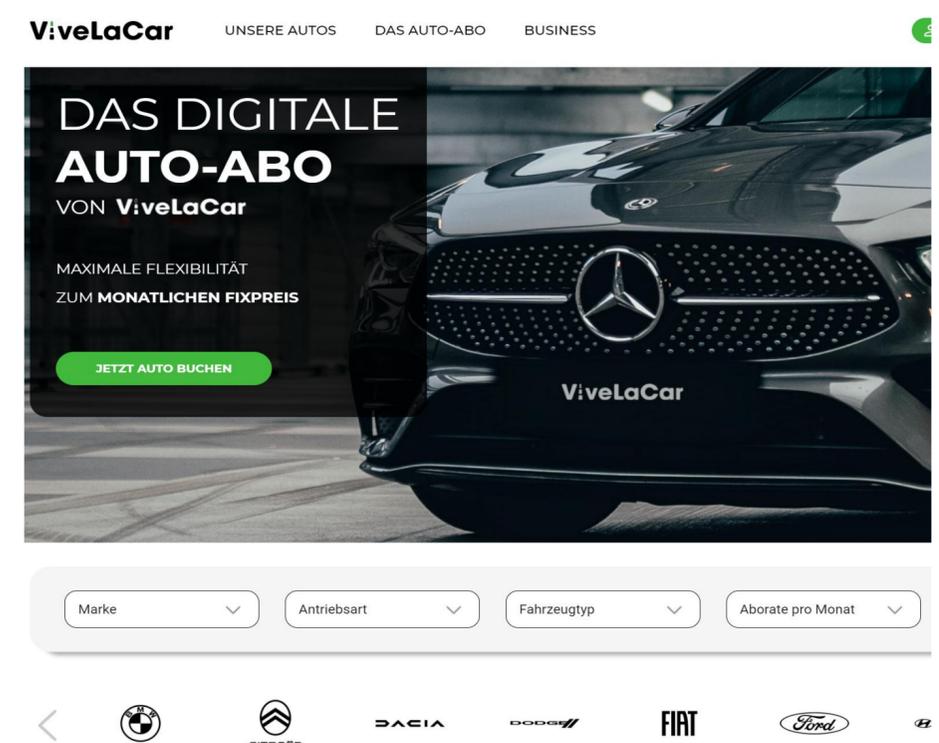
- CNC - Bearbeitungszentru... COMEC MD TOP XLS CA2
- CNC-Durchlaufzentrum mi... FORMAT 4 Creator 950
- Kantenanleimmaschine mi... IMA NOVIMAT / 1 / G80 / 650 / L20
- gebr. Plattenaufteilsäge SELCO WNTR 730
- gebr. Bohrautomat KOCH T... KOCH BL 2500 NC select line
- Industrielle autom. Kanten... SCM Stefani MD RM

Acquisition of
Winkelstraat
(Luxury platform)

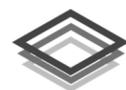


The screenshot shows the Winkelstraat website during a Black Friday promotion. The top navigation bar includes 'WSNL', 'HEREN', 'DAMES', 'KIDS', 'DESIGNERS', and a search bar. A prominent banner features the text 'BLACK FRIDAY' in large, bright green letters, with 'DAMES HEREN KIDS' below it. The background of the banner is a collage of various clothing items like shirts, jackets, and shoes. At the bottom of the banner, there are two smaller text elements: 'HIYTXOIM' and 'NEWBUASLMH'.

Final migration of
ViveLaCar/Cluno
(car subscription platform)



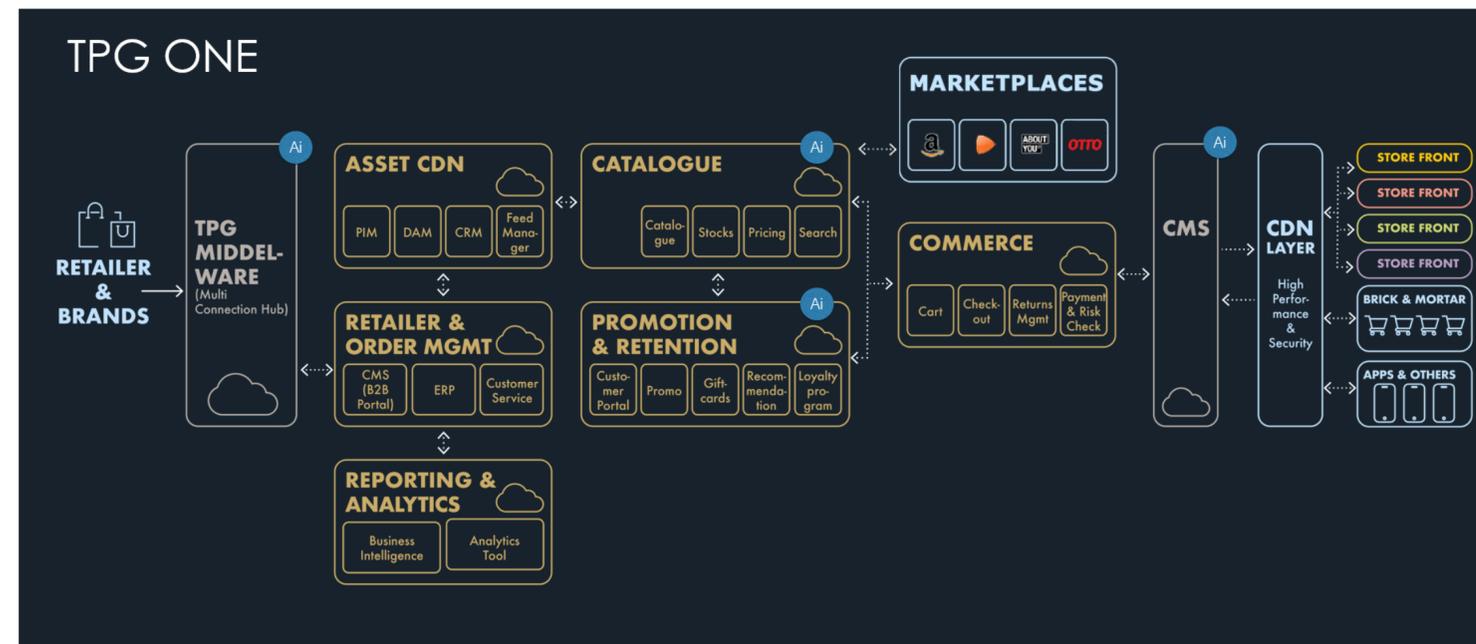
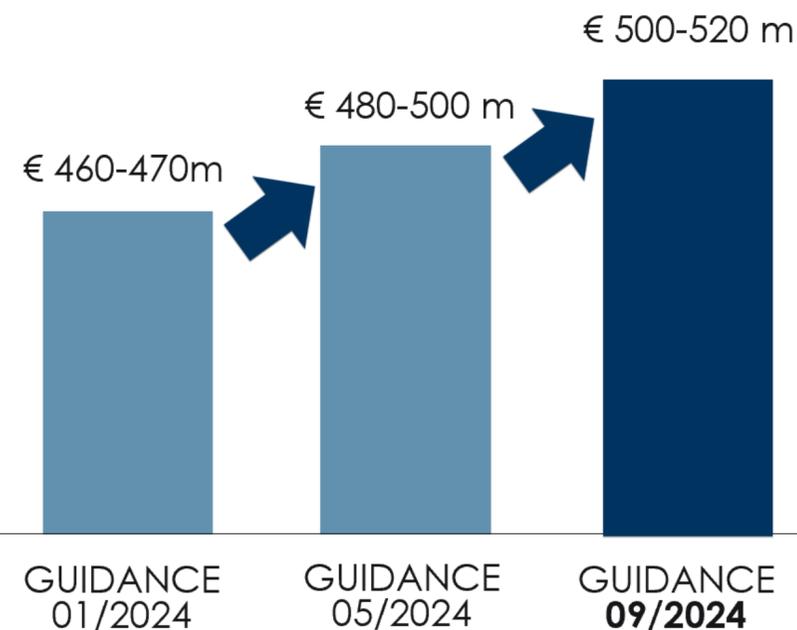
The screenshot shows the ViveLaCar website. The top navigation bar includes the ViveLaCar logo and links for 'UNSERE AUTOS', 'DAS AUTO-ABO', and 'BUSINESS'. The main content area features a large banner for 'DAS DIGITALE AUTO-ABO VON ViveLaCar'. The banner text includes 'MAXIMALE FLEXIBILITÄT ZUM MONATLICHEN FIXPREIS' and a green button that says 'JETZT AUTO BUCHEN'. Below the banner is a search filter section with dropdown menus for 'Marke', 'Antriebsart', 'Fahrzeugtyp', and 'Aborate pro Monat'. At the bottom, there is a row of car brand logos: BMW, Citroën, Dacia, Dodge, Fiat, and Ford.



LATEST DEVELOPMENTS (3 MONTH)

Increase of Guidance
(Guidance 09/2024)

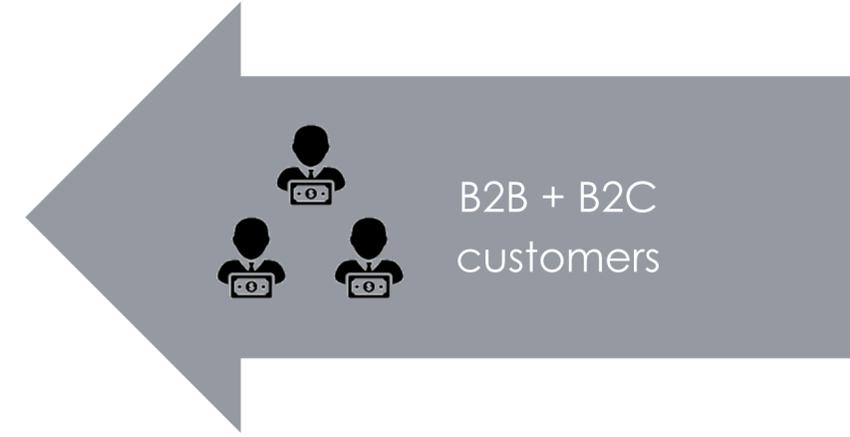
Increase scalability of our TPG One Software System
(new API, new CMS, new frontend 01/2025)



WITH TPG SOFTWARE OUR PARTNERS GET ACCESS TO GLOBAL ECOMMERCE – 23 INDUSTRIES COVERED

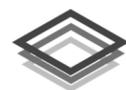


CONSUMER GOODS	
FREIGHT GOODS	
INDUSTRIAL GOODS	
SERVICE & RETAIL GOODS	



RESEARCH / COVERAGE

LATEST UPDATE	INSTITUTION	RECOMMENDATION	PRICE TARGET (EUR)
NOV 05, 2024	FIRST BERLIN	Initiation	16.00 (Initiation)
OCT 28, 2024	 edison research	Initiation	n/a
OCT 10, 2024	 BNP PARIBAS	STRONG BUY (Initiation)	13.60 (Initiation)
SEP 30, 2024	 Pareto Securities	Credit Comments	n/a
SEP 30, 2024	 WARBURG RESEARCH	BUY (old: BUY)	16.00 (old: 16.00)
AUG 26, 2024	 ODDO BHF	BUY (old: BUY)	12.50 (old: 12.50)
AUG 26, 2024	 montega	BUY (old: BUY)	13.00 (old: 13.00)
APR 08, 2024	 HAUCK AUFHÄUSER LAMPE	BUY (old: BUY)	17.00 (old: 17.00)





Financials



OVERVIEW 9M REPORT 2024 (VS. 9M 2023 PRO-FORMA)

CONTINUING OPERATIONS

	9M 2024	9M 2023
GMV	€ 608.4m	€ 469.3m
Net revenue (EUR m)	€ 371.2m	€ 284.5m
Other revenues (EUR m)	€ 20.1m	€ 15.2m
Gross Margin	35.4%	35.2%
Marketing Cost Ratio	6.4%	6.6%
Distribution Cost Ratio	7.8%	7.6%
HR Cost Ratio	5.4%	5.6%
Adj. EBITDA (EUR m) (% margin)	€ 24.6m (6.6%)	€ 14.5m (5.1%)
Reported EBITDA (EUR m) (% margin)	€ 39.8m (10.7%)	€ 27.1m (9.5%)
Net profit (EUR m) continuing operations (% margin)	€ 28.3m (7.6%)	€ 20.3m (7.1%)

Takeaways

GMV growth-rate: +30%
Revenue growth-rate: +31%

Higher increase compared to internal forecast: More customers, more partners, more consolid. companies. Positive gross margin development in 2024.

Distribution cost ratio with 7.8% above internal cost target-line (carrier cost increase in 9M 2024). Target ratio guidance with 7.6% in 2025

EBITDA adj. +69% / EBITDA reported +47% shows high effectiveness of 2023-2024 cost reduction program.

Net profit contin. operations +39%: consistent with internal forecast.

OVERVIEW 9M REPORT 2024 (VS. 9M 2023 PRO-FORMA)

CONTINUING OPERATIONS

	9M 2024	9M 2023
Net profit (EUR m), continuing operations	€ 28.3m	€ 20.3m
Net profit (EUR m), not-continuing operations	€ -2.8m	€ -2.9m
Net profit (EUR m), total	€ 25.5m	€ 17.4m
thereof minorities	€ 1.4m	€ 2.1m
Earnings per share (EUR), total	€ 1.26	€ 0.86
Earnings per share (EUR), continuing operations	€ 1.39	€ 1.02

Takeaways

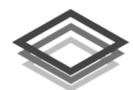
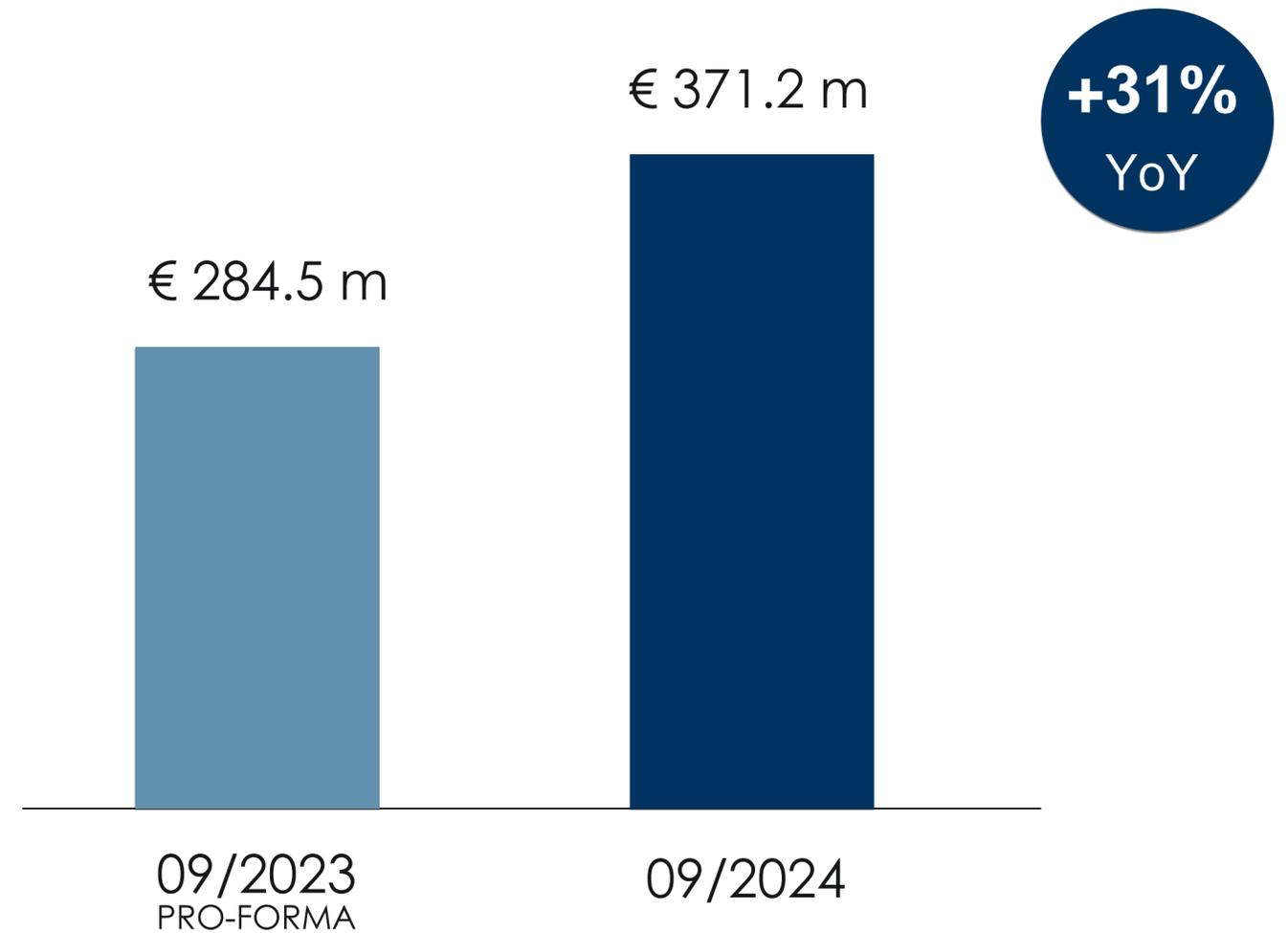
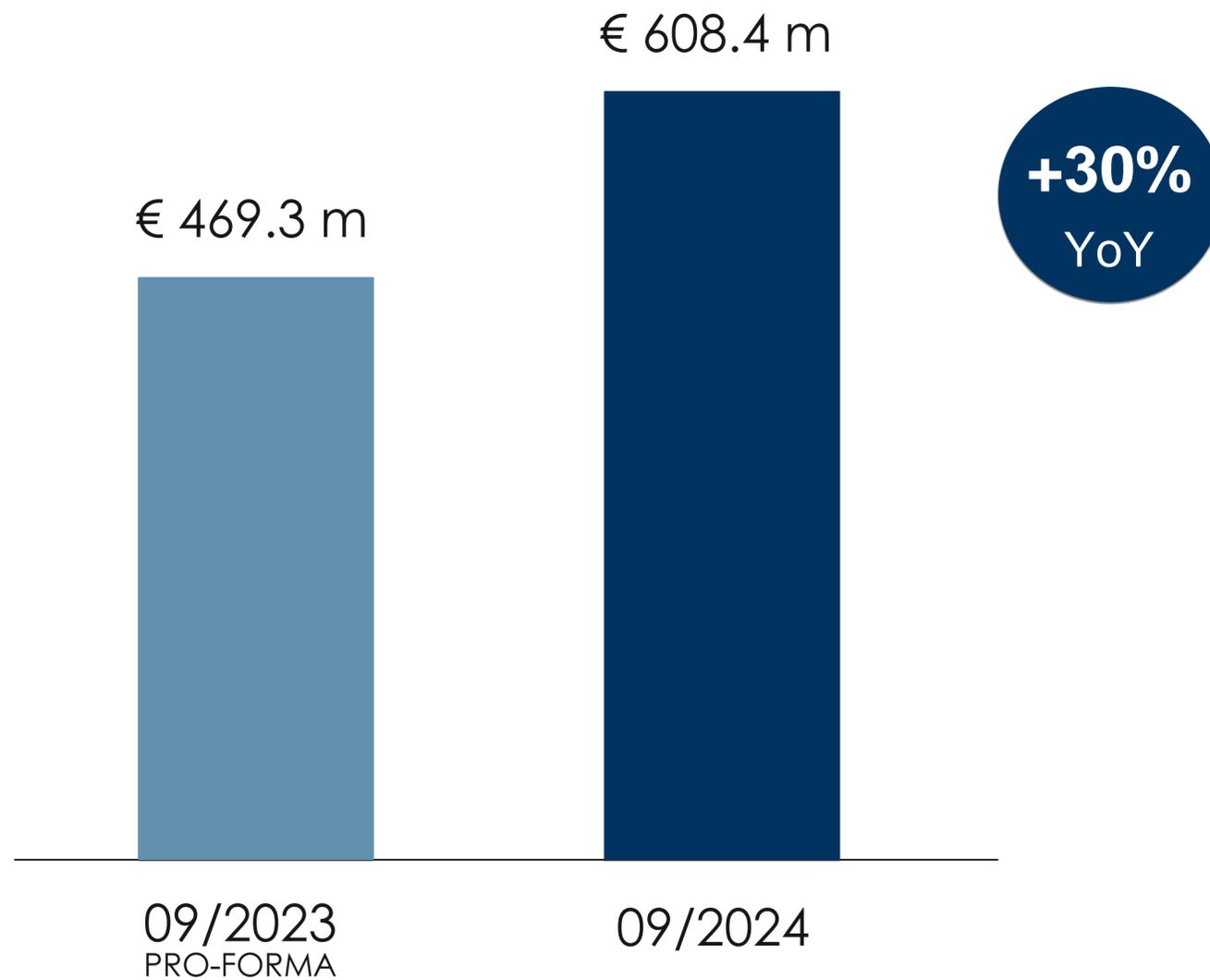
Earnings per share with € 1.39 and growth of +36% (continuing operations): above internal forecast.

STRONG GMV AND REVENUE GROWTH

CONTINUING OPERATIONS

GMV Growth 9M

Revenue Growth 9M

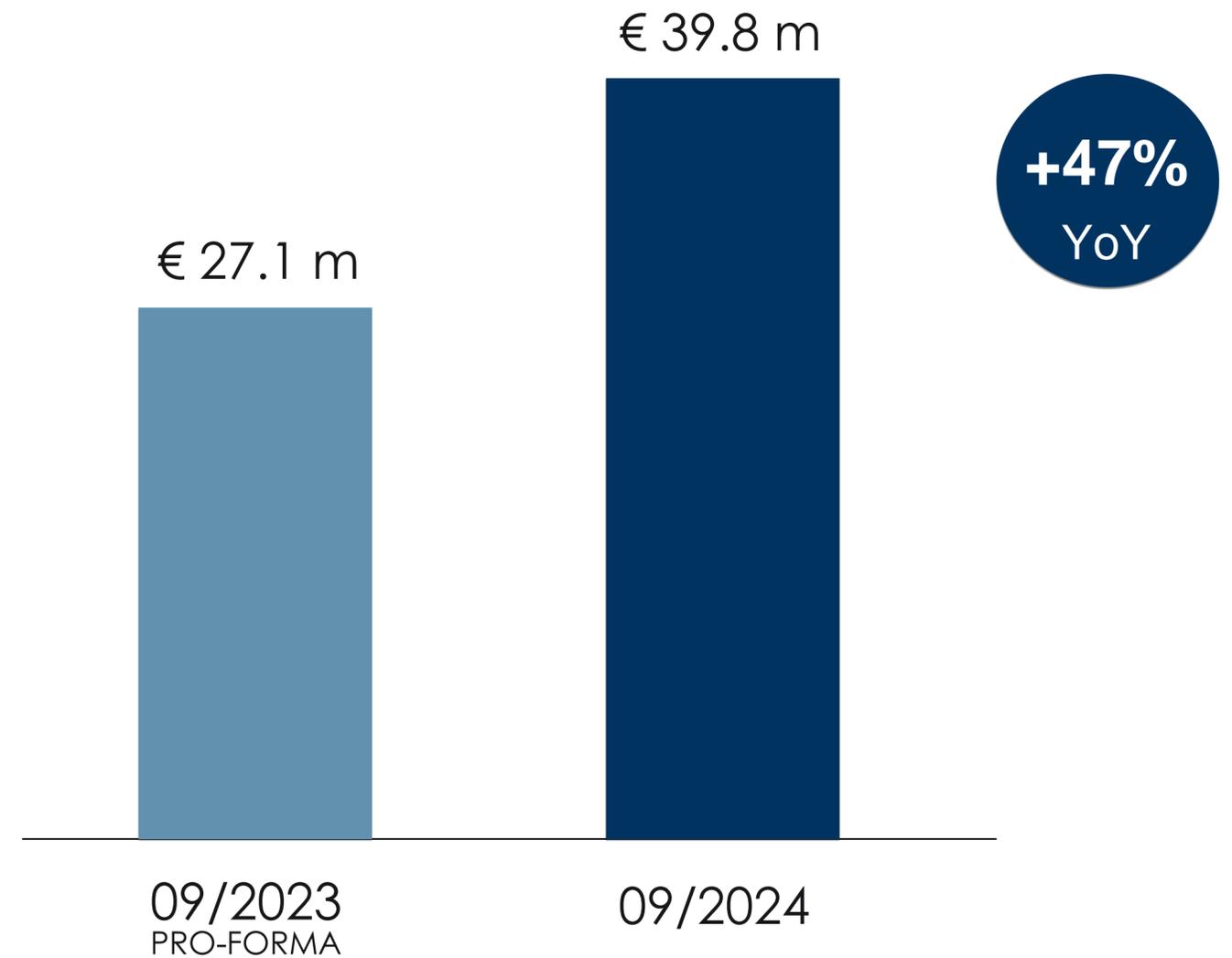
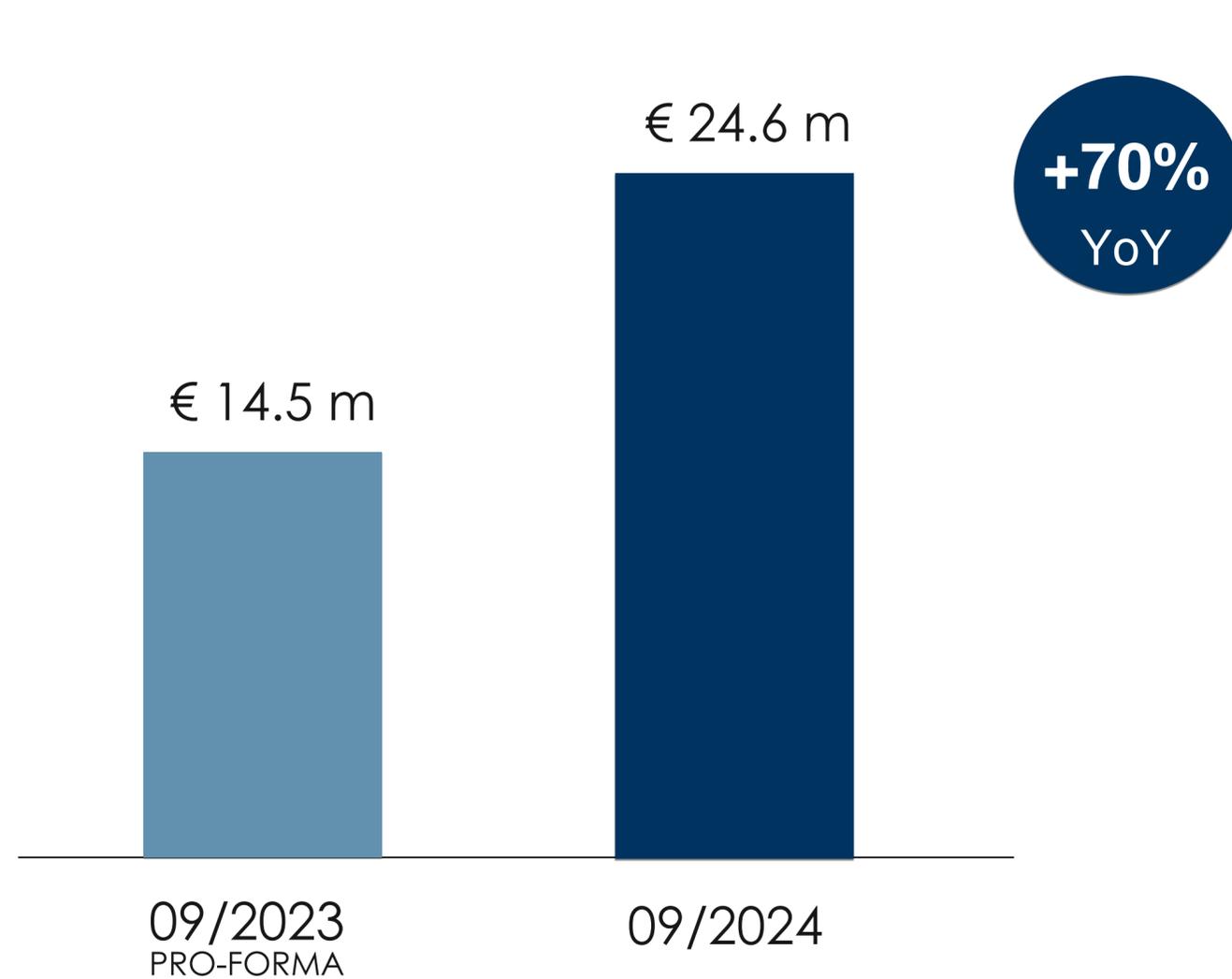


PROFITABILITY AS A KEY FOR SUSTAINABLE GROWTH

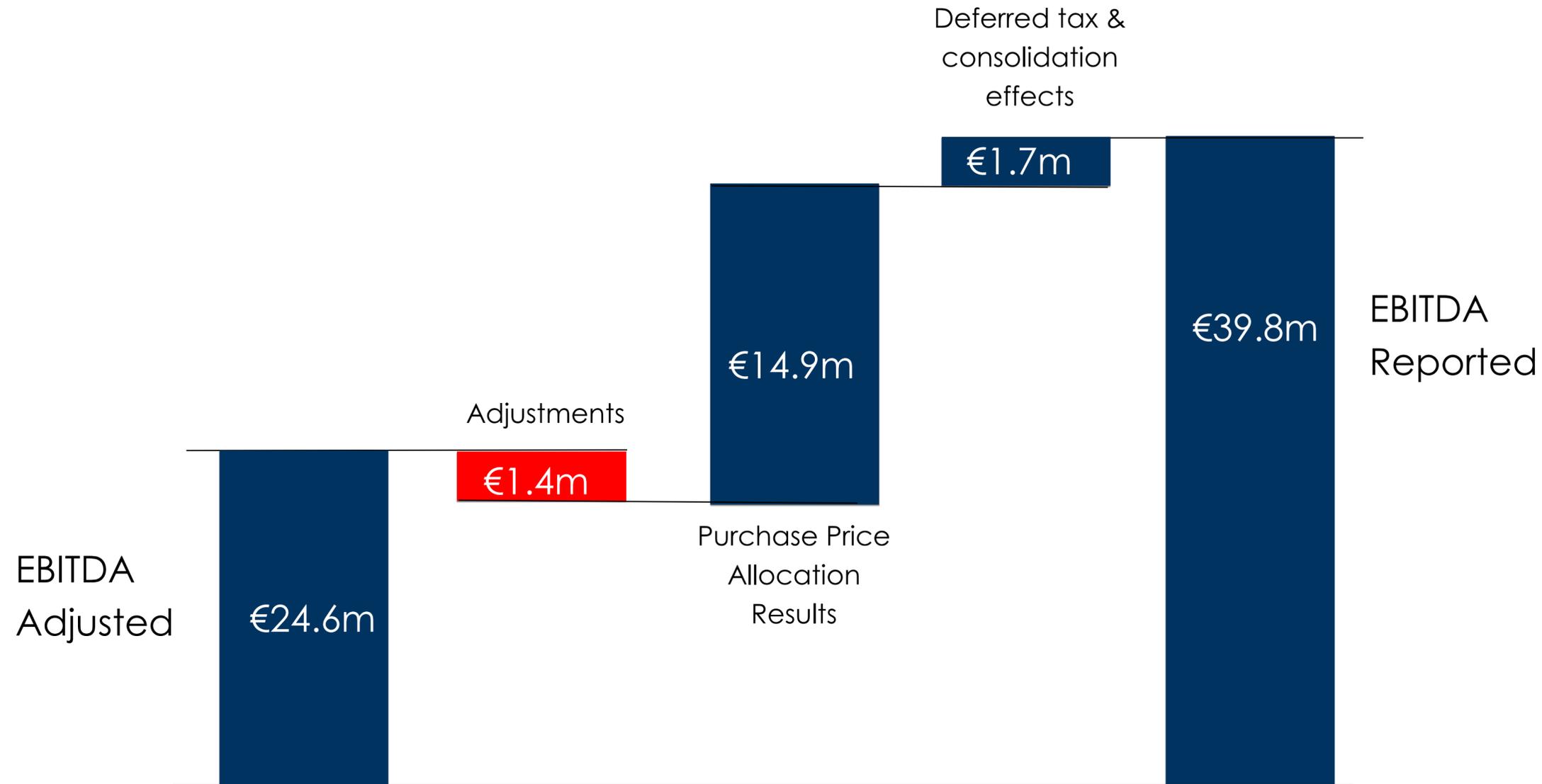
CONTINUING OPERATIONS

EBITDA adj. 9M

EBITDA reported 9M



FROM EBITDA ADJUSTED TO EBITDA REPORTED



DEBT SITUATION

(€m)

	30.09.2024	31.12.2024 FC	31.12.2025 FC
Cash + Cash equivalents	€ 17.2m	€ 10.4m	€ 14.5m
Long term Debt (bank loans)	€ 32.3m	€ 33.1m	
Short term Debt (bank loans)	€ 37.8m	€ 29.3m	€ 107.6m
Bond	€ 30.0m	€ 30.0m	
Net Debt	€ 82.9m	€ 82.0m	€ 91.1m
LTM EBITDA	€ 32.7m	€ 32.0m	€ 41.0m
Leverage	2.5 x	2.6 x	2.3 x



Target Leverage 2025
1.5 – 2.3x LTM EBITDA



THE PLATFORM GROUP: NON-FINANCIAL KPI

	9M 2024	9M 2023
Number of Orders (period)	5.1m	4.1m
Average order value (EUR)	121	115
Active Customers (LTM)	4.5m	3.8m
Number of Employees (30.09.)	892	771
Number of Partners (30.09.)	12.981	11.683

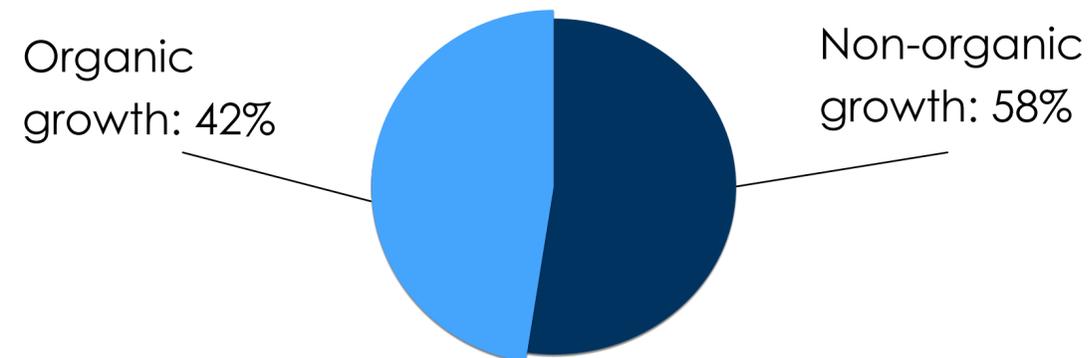
Takeaways

Positive development: More partners (12.981) bring more products. More products bring more customers (5.1m), more customers bring more orders (9M: 5.1m).

Average order value increased to 121€ (2023: 115€), due to less discounts and delisting of low price-products.

Higher staff (892 employees) due to acquired companies

Total growth revenue: €87m (=100%)



THE PLATFORM GROUP: SEGMENT OVERVIEW

Consumer Goods

Products with simple logistics and focus on consumer goods

-  Sustainable Products
-  Fashion/Shoe/Luxury
-  Accessories
-  Jewelry and Watches

Freight Goods

Products with complex transport, logistics and delivery processes in the area of freight logistics

-  Furniture
-  Forest Equipment
-  Bicycles
-  E-Scooters
-  Cars

Industrial Goods

B2B focus on industrial goods and industrial solutions

-  Trading with used machines / B2B
-  Dental equipment B2B
-  Hairdressing B2B platform
-  Car/truck parts trade
-  Industrial supplies

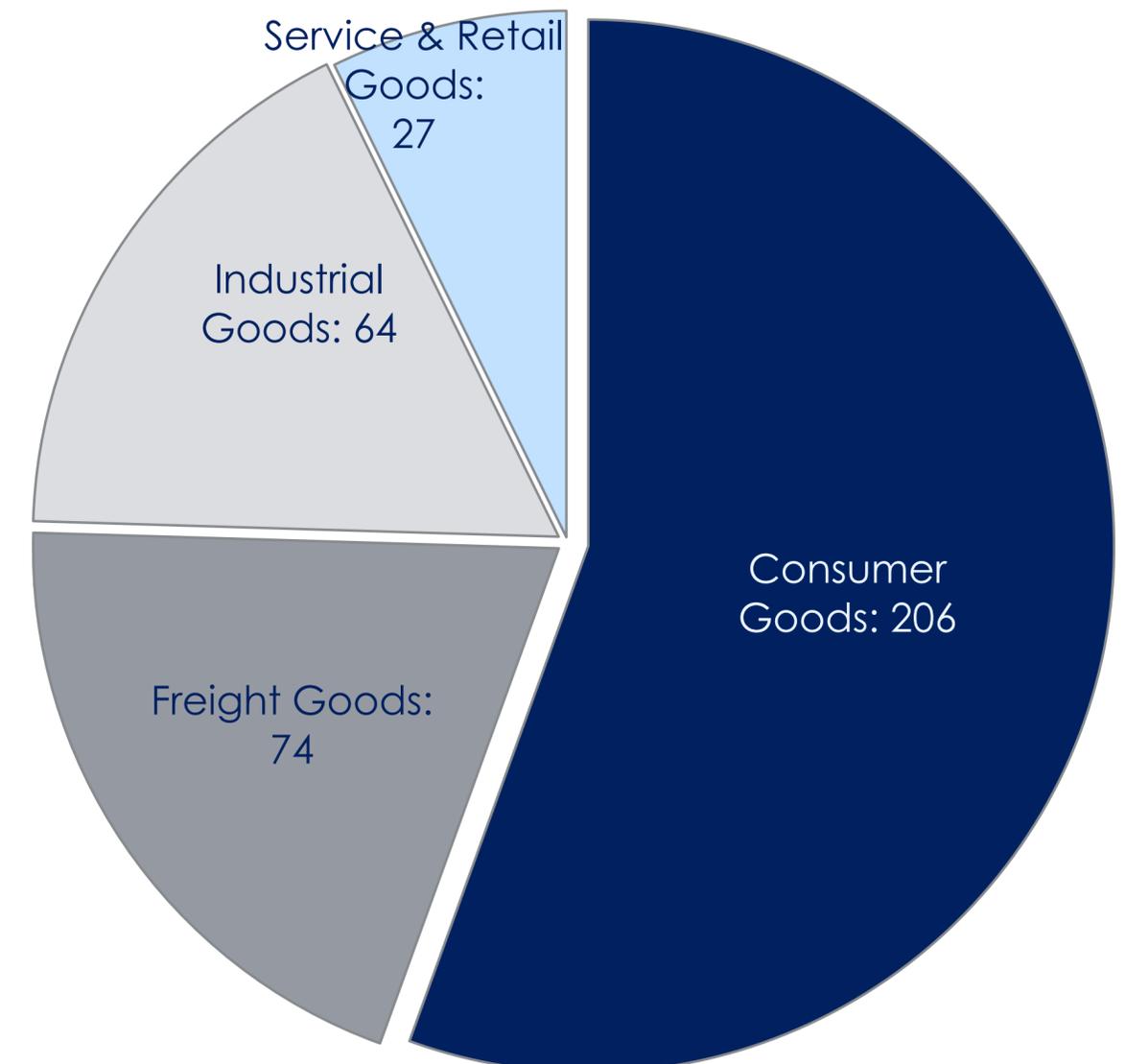
Service & Retail

Products and services that are remunerated on the basis of performances

-  Platform for local pharmacies
-  Platform for pharmaceutical manufacturers
-  Online learning platforms
-  Factoring and real estate platform
-  Local Stores

Revenues by Segment (9M 2024)

(in m€, continuing operations), Total €371.2m net revenue





Outlook



OUR GUIDANCE 2024

Developments 9M 2024

Better Q3 2024 results than internal forecast /
Strong beginning of Q4 2024

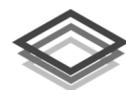
Higher profitability due to cost efficiency program
(2024) and scalable cost structure

Positive market tailwinds: B2B + B2C spending grow

Excellent conditions for new acquisitions in 2024 and 2025
with fair values

Increased scalability of our TPG One Software Platforms
allows us to connect partners faster and enter new
industries within <4 month

**Confirmation of Guidance
09/2024**



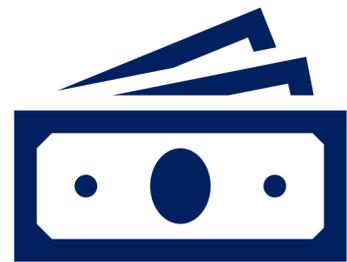
TPG GUIDANCE (09/2024)

2024 FY

Revenue
€500-520m

Adj. EBITDA
€29-32m

GMV
€880-900m



Mid-term (2025)

Leverage
1.5 – 2.3x

**Adj. EBITDA
Margin**
7-10%

GMV
€1.2bn

Revenue
>€570m



M&A PIPELINE Q4 2024 / Q1 2025

B2C Commerce

- Industry: Opticians
- Country: Germany
- Focus on high margin opticians and online platform for opticians

Acquisition:

- 50,1% Acquisition
- Management remains
- Call-/put options 2027

Status:

DD: done
SPA/Signing: Jan. 2025

B2B Finance platform

- Industry: Finance
- Country: Germany
- Focus on finance platform solutions and finance B2B-clients

Acquisition:

- 50,1% Acquisition
- Management remains
- Call-/put options 2027

Status:

DD: done
SPA/Signing: Dec. 2024

B2C Commerce

- Industry: Luxury
- Country: USA
- Focus on luxury clothing and bags, 90% US-customers, >500 stores connected

Acquisition:

- 50,1% Acquisition
- Management remains
- Call-/put options 2027

Status:

DD: ongoing/open
SPA/Signing: Jan/Feb. 2025

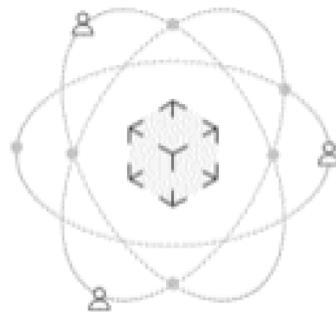


OUR FUTURE STRATEGY

LEADING POSITION

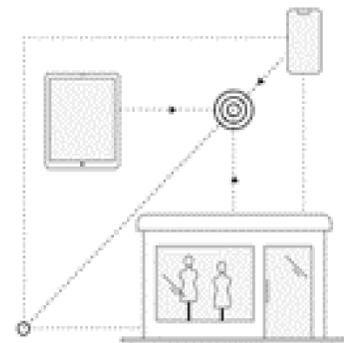
Becoming the No.1 Platform in Europe

Organic growth higher than market



POWER OF SCALE NEW MARKETS

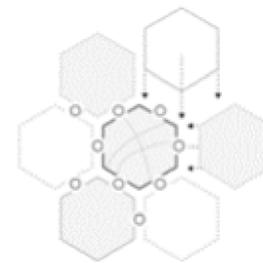
Expanding into 30 industries by 2025



CONTINUED M&A EXPANSION

3-8 Acquisitions per year

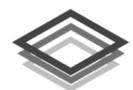
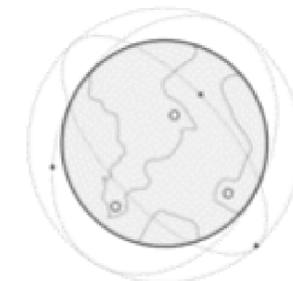
Long-term goal of 50% organic / 50% inorganic growth



GEOGRAPHICAL EXPANSION

Increasing geographical footprint outside of Germany

Near-term France and Italy, long-term U.S. and India



IR CONTACT

Financial CALENDAR

DATE	EVENT
NOV 25, 2024	German Equity Forum 25 - 27 November 2024 , Frankfurt/Main
NOV 22, 2024	Publication Quarterly Statement (call-date Q3)
NOV 19, 2024	CIC Forum 19 - 21 November 2024 , Paris
NOV 13, 2024	MKK – Munich Capital Market Conference , Munich
09-2024	Equity Forum Fall Conference 2 - 3 September 2024 , Frankfurt/Main



REINHARD HETKAMP (CFO)

Investor Relations

ir@the-platform-group.com





THE PLATFORM GROUP

**THANK
YOU!**

