



# THE PLATFORM GROUP

CAPITAL MARKET DAY  
JANUARY 31, 2025

# CAPITAL MARKETS DAY

11.00 INTRODUCTION TPG / UPDATES

11.30 FINANCIAL / OUTLOOK

12.00 M&A

13.00 SOFTWARE

13.30 PLATFORMS

14.00 LUNCH / NETWORK



Dr. Dominik Benner

Laura Vogelsang



Frederic von Borries  
Platforms



Heinrich Traude  
M&A



Christoph Wilhelmy  
COO



Reinhard Hetkamp  
CFO



# THE PLATFORM GROUP

## Introduction & Updates



# OUR MANAGEMENT STRUCTURE

## Supervisory Board



Stefan Schütze  
(Chairman)

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

## Management Board



Dr. Dominik Benner  
CEO

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



Laura Vogelsang  
Mgmt. Board

- 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



# VALUE CREATION

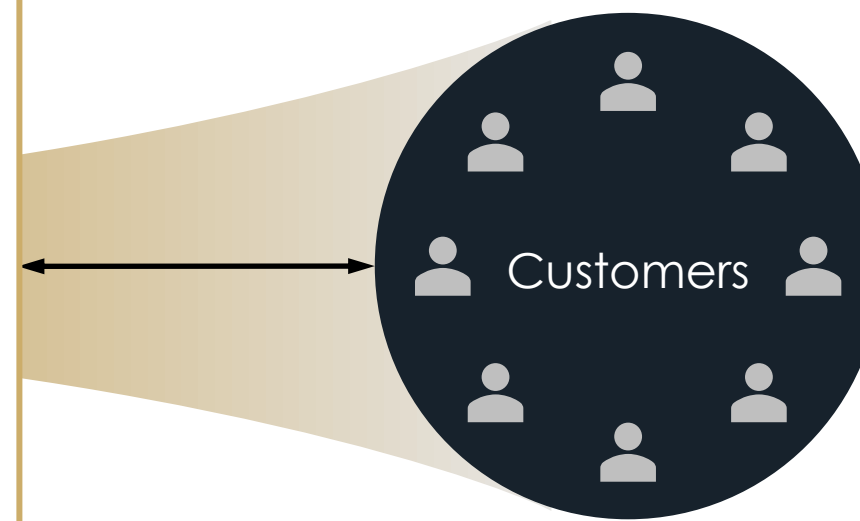
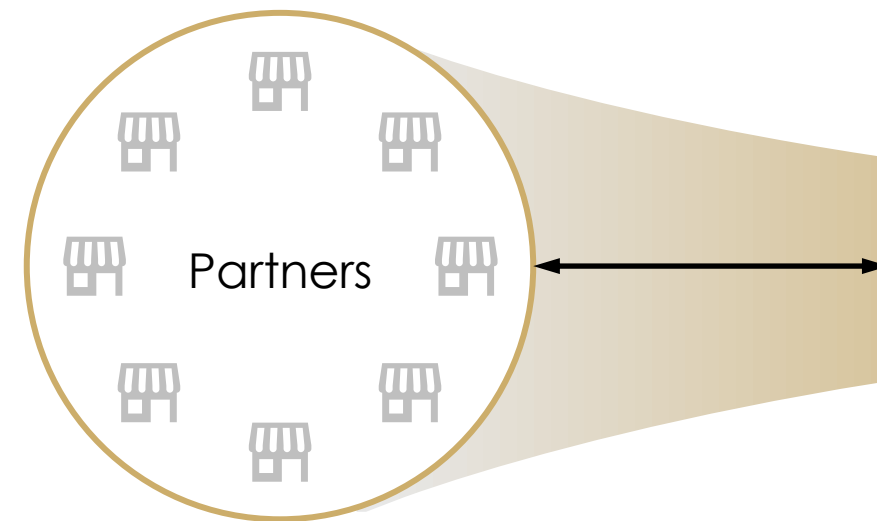
UNIQUE ECOSYSTEM TO DIGITIZE PARTNERS AND PAVE THE WAY FOR ONLINE COMMERCE



**1882**  
originated

**+13.000**  
partners

**Duesseldorf**  
headquarter



**30**  
platforms

**>5m**  
customers

**25**  
industries

## KEY FEATURES



ASSET LIGHT



SOFTWARE ENABLED



PROCESS EXCELLENCE



PARTNER CENTRIC

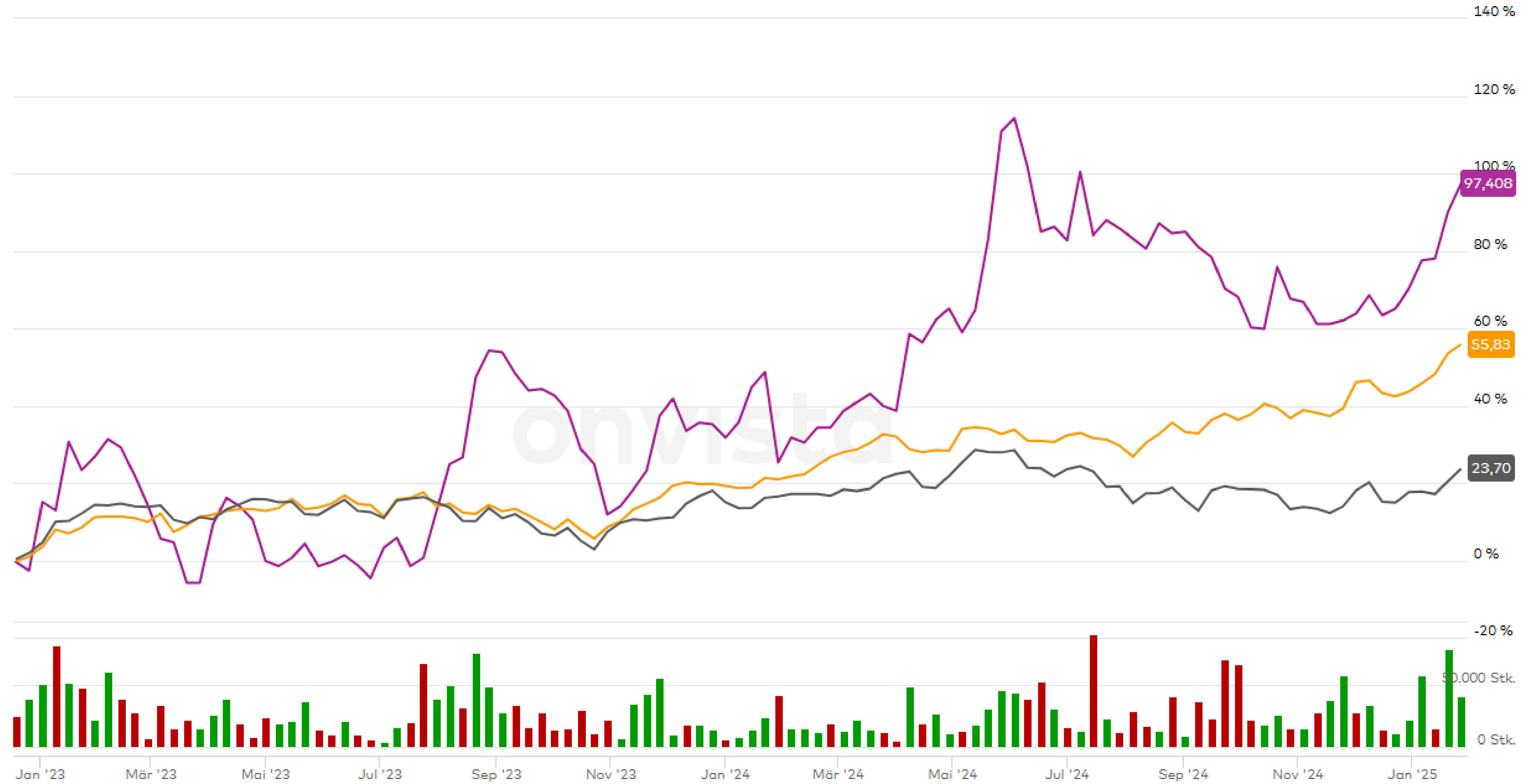


STRATEGY DRIVEN

**TPG is a software enabled group of e-commerce platforms that connects countless partners and customers in niche segments**

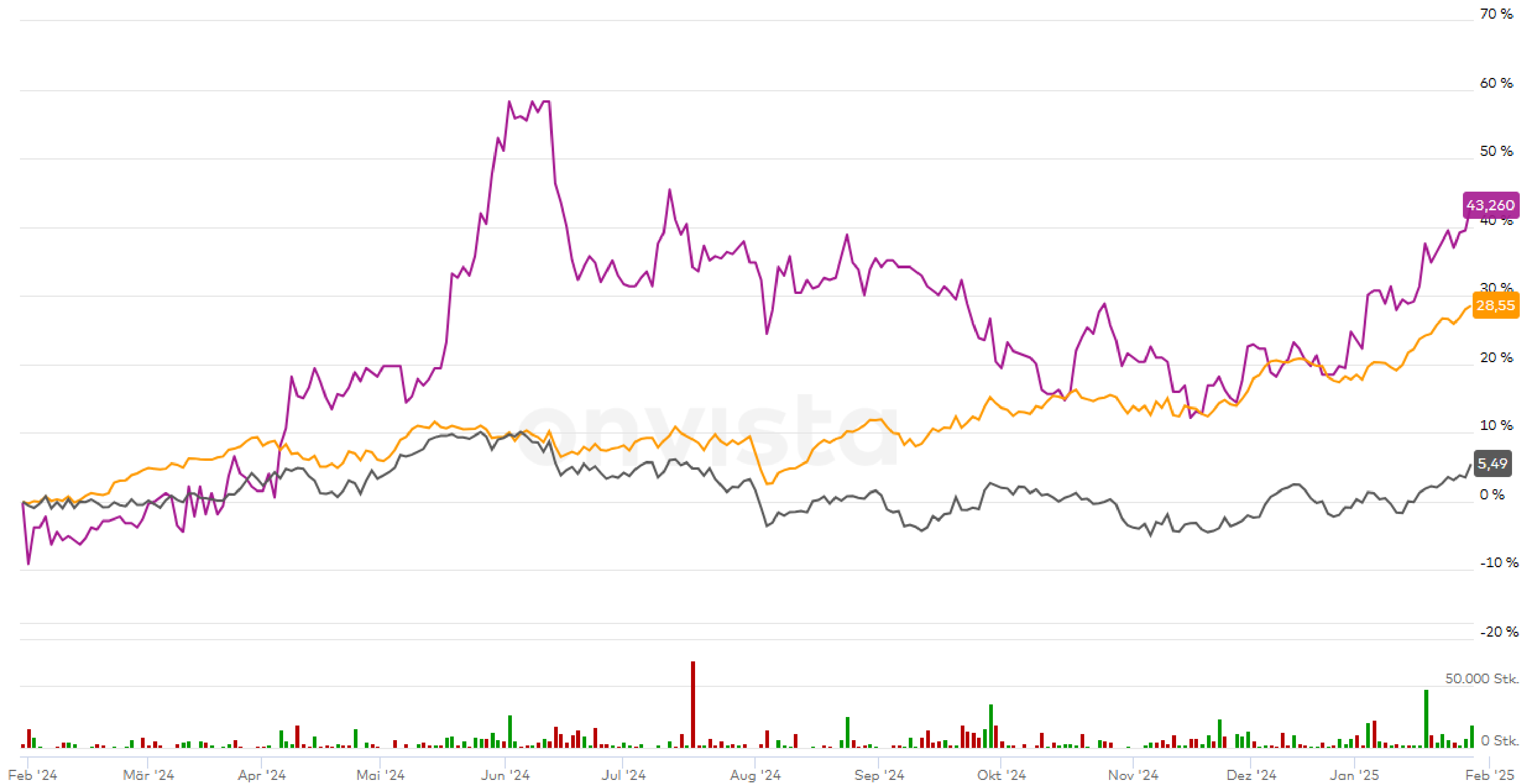
# TPG STOCK SINCE 12/2022

Platform Group DAX (▼) SDAX (▼)



# TPG STOCK 1 YEAR

Platform Group DAX (▼) SDAX (▼)



# RESEARCH / COVERAGE

| LATEST UPDATE | INSTITUTION                   | RECOMMENDATION               | PRICE TARGET (EUR) |
|---------------|-------------------------------|------------------------------|--------------------|
| JAN 21, 2025  | Warburg Research              | BUY (old: BUY)               | 16.00 (old: 16.00) |
| DEC 13, 2024  | First Berlin                  | BUY (old: BUY)               | 16.00 (old: 16.00) |
| NOV 29, 2024  | First Berlin                  | BUY (old: BUY)               | 16.00 (old: 16.00) |
| NOV 27, 2024  | ODDO BHF                      | BUY (old: BUY)               | 13.50 (old: 12.50) |
| NOV 25, 2024  | Edison Research               | n/a                          | n/a                |
| NOV 25, 2024  | Warburg Research              | BUY (old: BUY)               | 16.00 (old: 16.00) |
| NOV 25, 2024  | PORTZAMPARC BNP PARIBAS GROUP | STRONG BUY (old: STRONG BUY) | 13.60 (old: 13.60) |

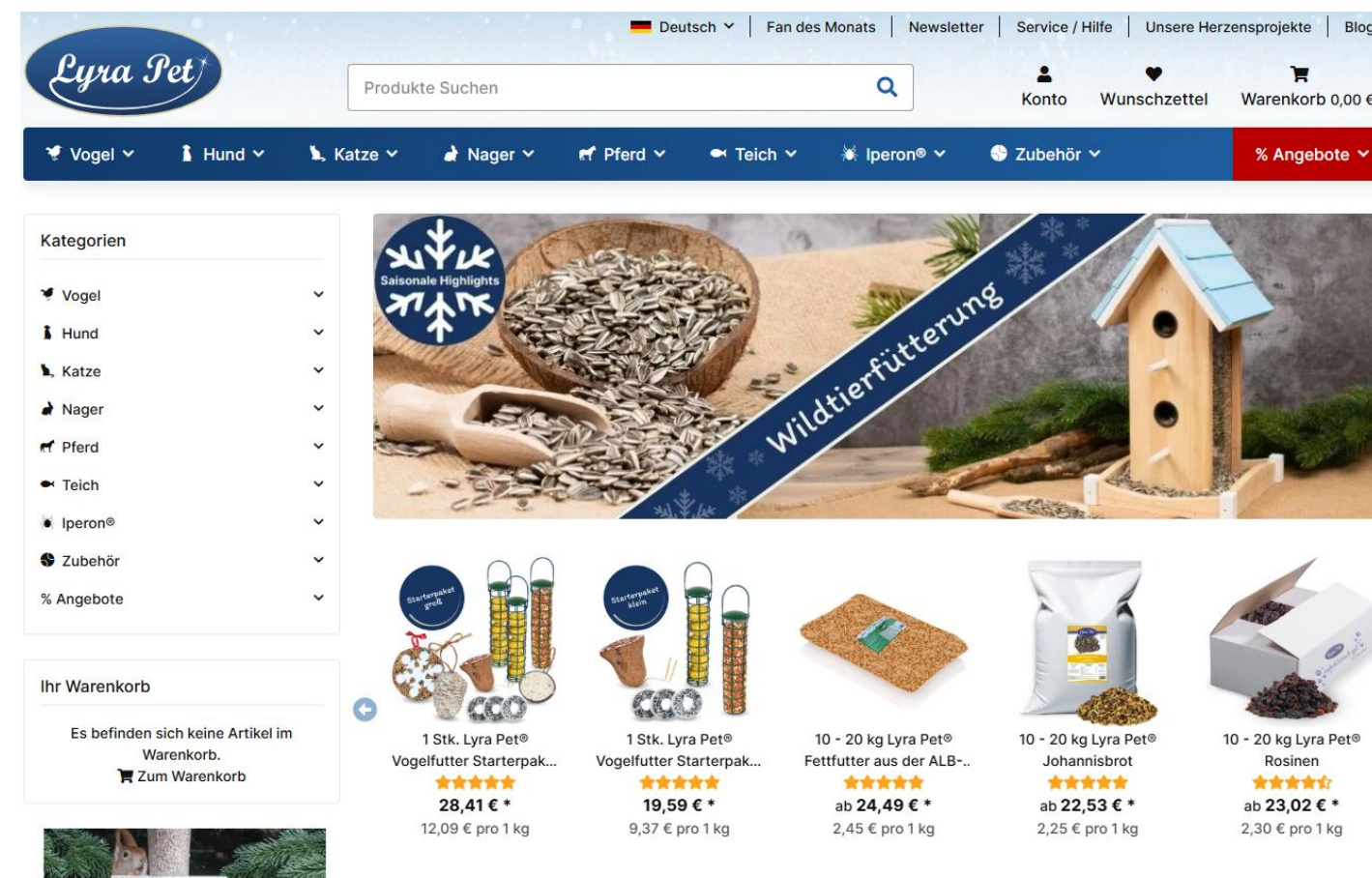
FIRST BERLIN



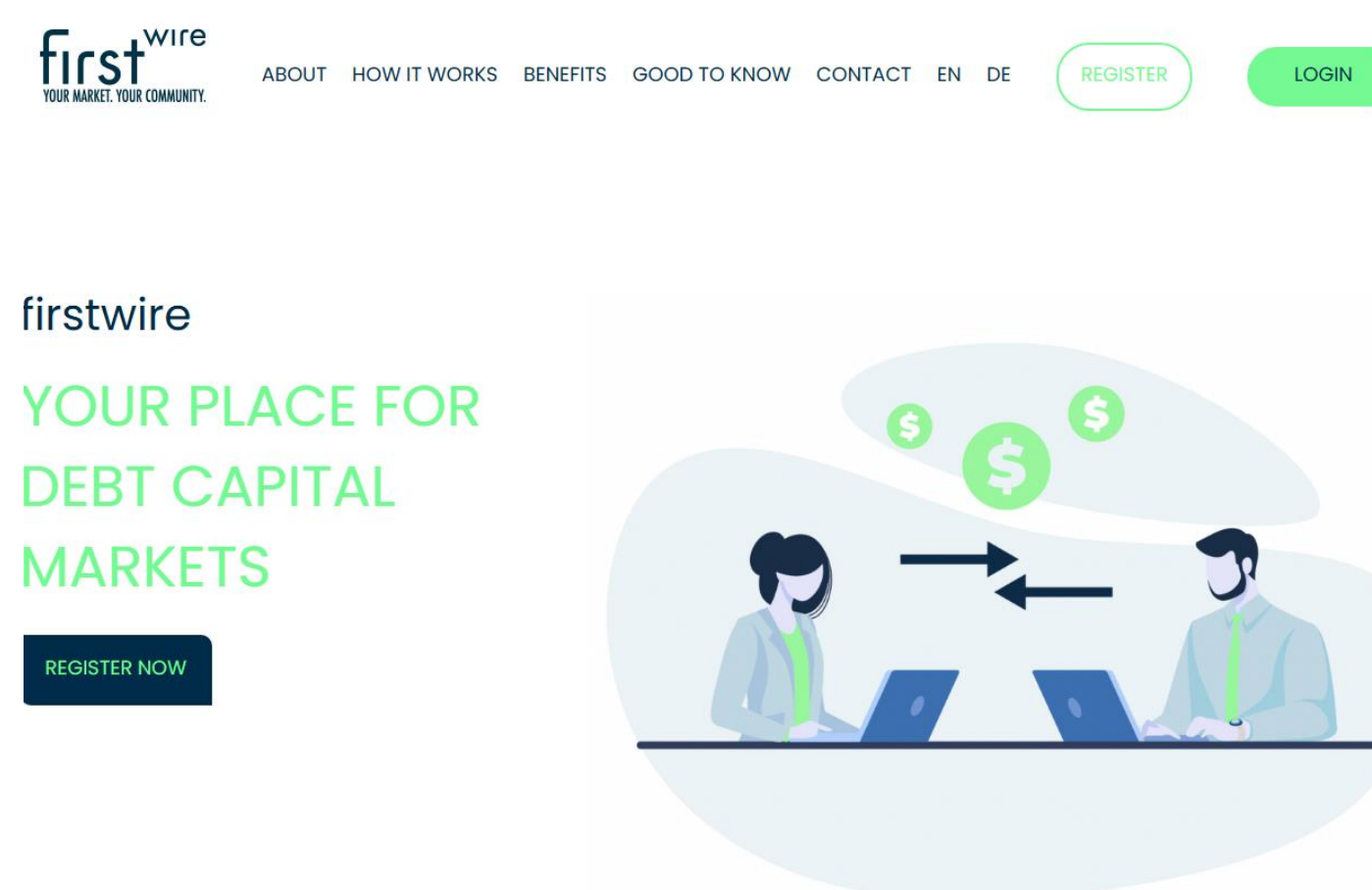


# LATEST DEVELOPMENTS (3 MONTH)

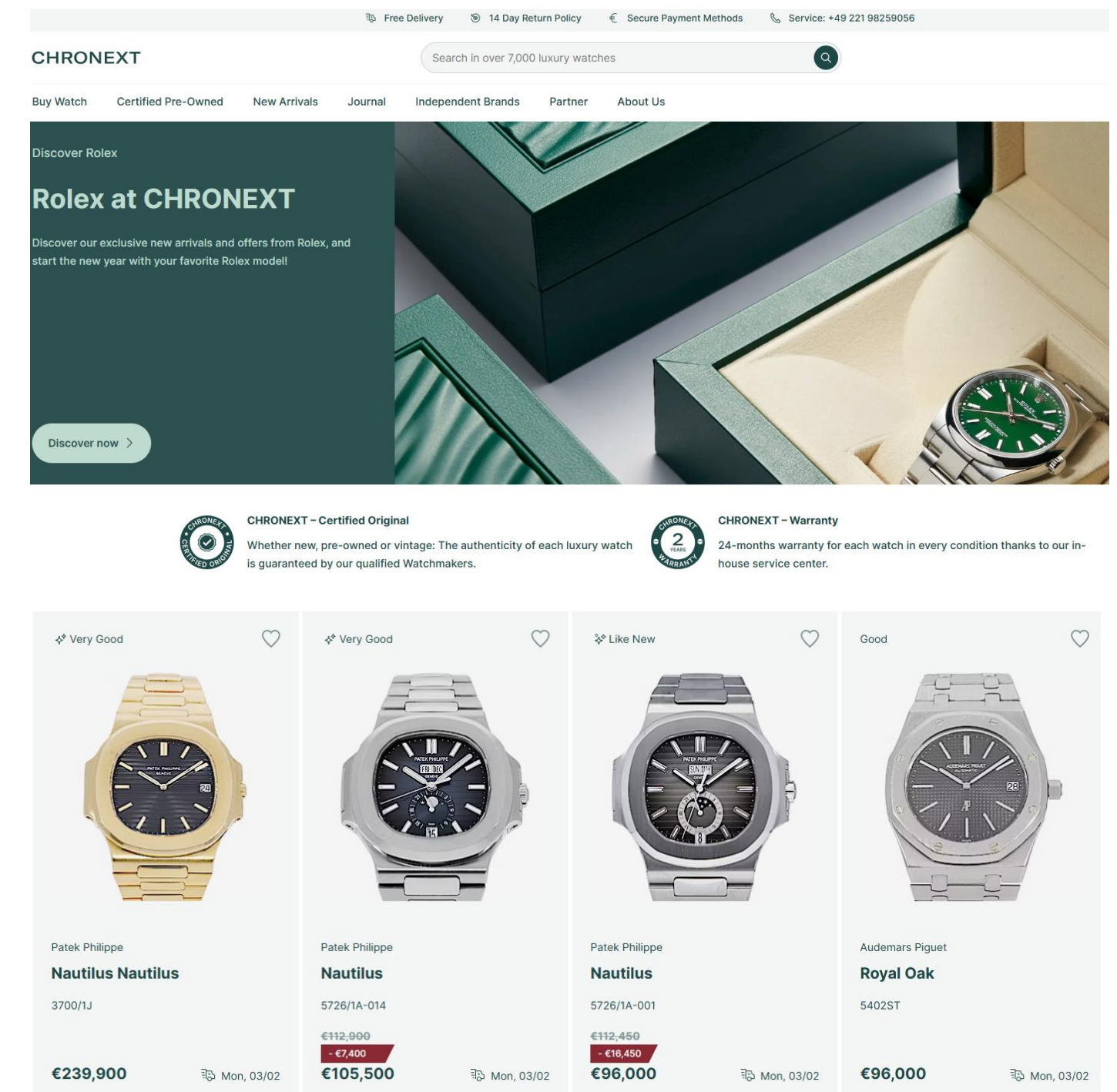
## Acquisition of Lyra Pet GmbH (B2C pet platform)



## Acquisition of Firstwire GmbH (B2B finance platform)



## Acquisition of Chronext Group (B2C watch platform)

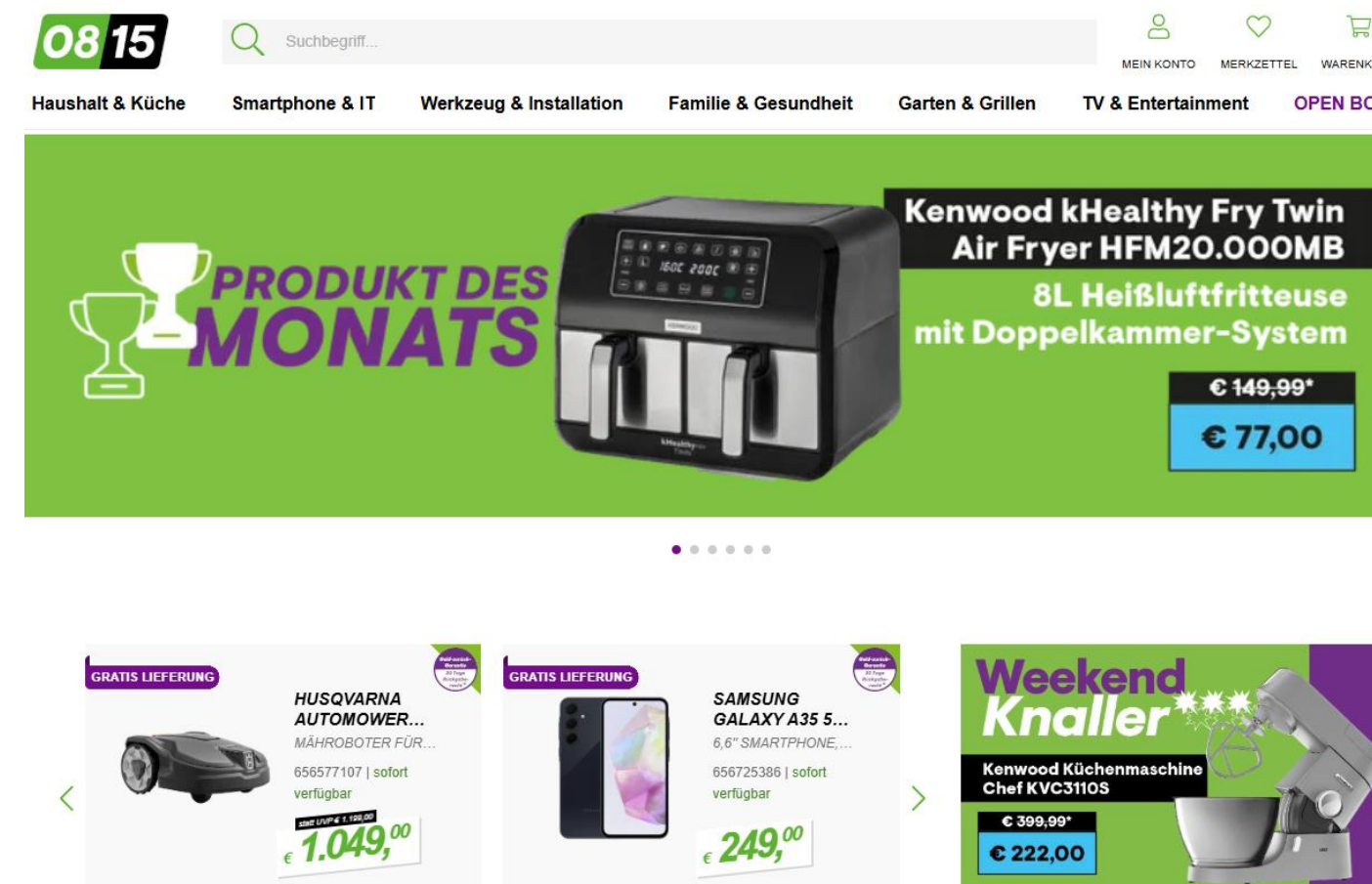


# LATEST DEVELOPMENTS (3 MONTH)

Reduction of minority shareholders:  
Simon Profi Technik  
(new: 100%)

Acquisition of  
0815 Austria  
(B2B/B2C platform)

Bond with €50m  
successful



The Platform Group stockt Premieren-Anleihe um 20 Mio. Euro auf  
Donnerstag, 12. Dezember 2024

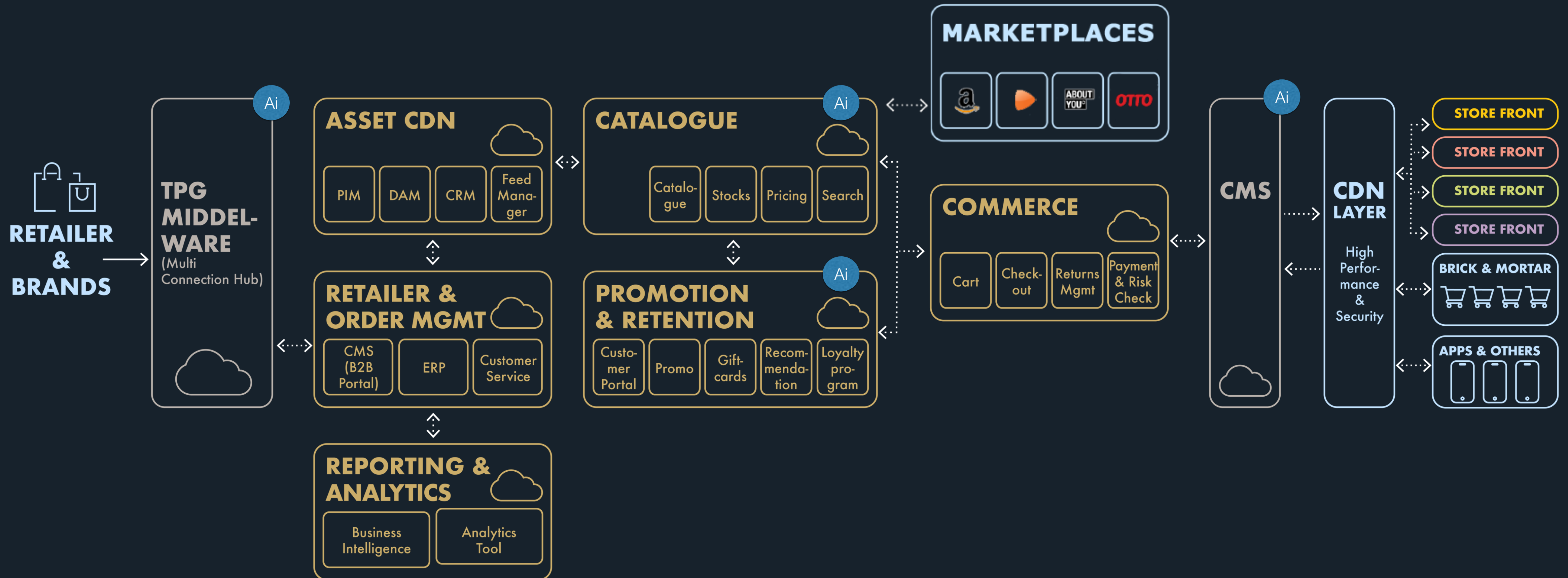


Nordic Bond hat nunmehr Gesamtvolumen von 50 Mio. Euro



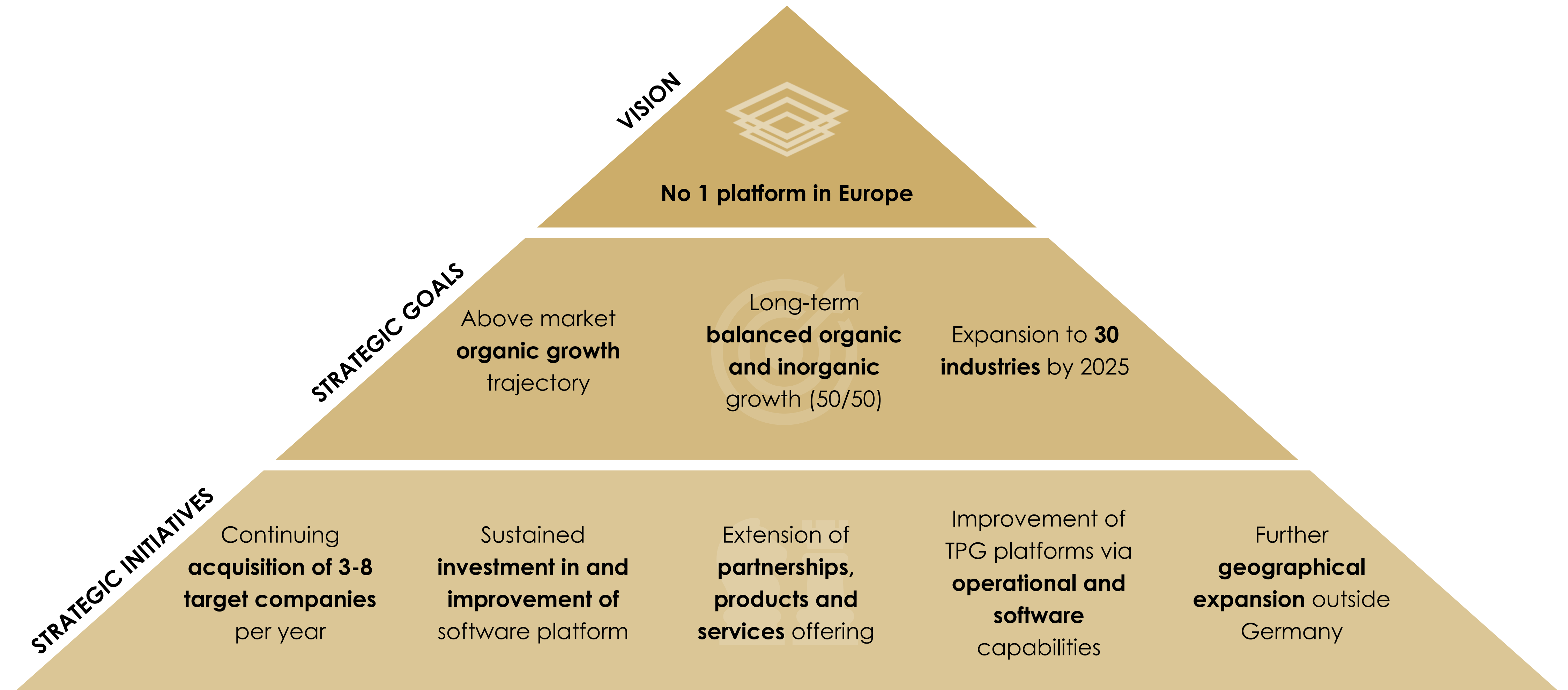
# TPG ONE

## OUR TPG SOFTWARE ARCHITECTURE SETUP



# TPG'S STRATEGY

CLEAR VISION AND ROADMAP TO BECOME EUROPE'S LEADING PROFITABLE PLATFORM GROUP



TPG has defined a clear strategy to achieve its long-term goal in becoming Europe's leading technology enabled platform





# THE PLATFORM GROUP

## Platforms for success



# WITH TPG SOFTWARE OUR PARTNERS GET ACCESS TO GLOBAL ECOMMERCE – 25 INDUSTRIES COVERED



# OUR CORE COMPETENCIES

## Our CORE Competencies

### Software

- Own Software: ERP, Backend, Frontend, B2B-Portal, CMS, PIM
- Strong software development team in 7 countries
- Interfaces: >80 ERP-systems
- Big Data Solutions for our partners
- AI-Solutions for sourcing, marketing and pricing
- API to >60 external channels/marketplaces

### Marketing & Operations

- Online-Marketing B2C/B2B with all dimensions (SEA, SEO, CRM, Social Media, Affiliate, E-Mail, Display, App)
- Customer Data-Pool (B2C/B2B)
- Fulfilment for our partners (logistic, return management, customs)
- Shared Services for our subsidiaries
- Full payment process management in >15 countries

### M&A

- Buy & Build Strategy with longterm perspective
- Post Merger Integration (PMI) as core process
- Experienced team for DD and PMI
- Capital Allocation to maximize value
- Badwill acquisitions as part of TPG's strategy
- TPG's software implementation in year 1 of PMI
- Significant cost reduction and revenue increase in year 1 of PMI
- Track record of >25 acquisitions



# OUR MOST BELOVED 10 QUESTIONS



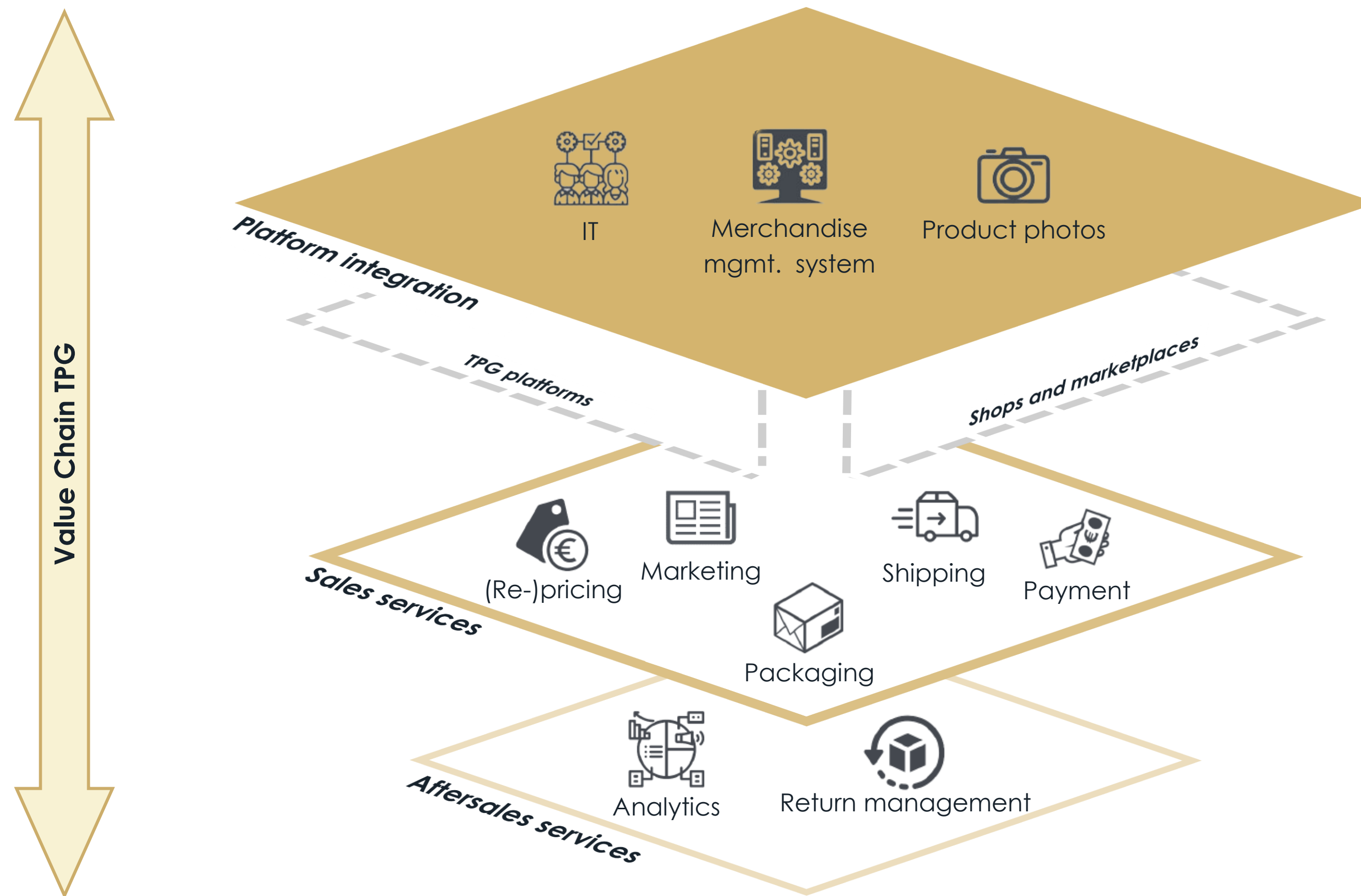


“WHY DOES RETAILERS NEED TPG?”



# HOW WE CREATE VALUE FOR OUR PARTNERS

## UNIQUE BASIS FOR SCALING PLATFORMS AND PARTNERS ALIKE



### COMPETITIVE ADVANTAGE

#### TECHNOLOGICAL EDGE

TPG's unique software allows it to integrate platforms and thus scale resources and know-how. In addition, partners are effortlessly integrated via standardized interfaces, which grants instant access to over 50 sales channels, via direct platform sales channels and external shops or marketplaces.

**This approach separates TPG from typical single platform operators and allows it to offer partner extreme visibility at favorable costs.**

#### ONE-STOP SHOP GUARANTEE

TPG covers all data management processes and customer communication for its partners.

Partners can trust in years of sales services experience, offering continually refined dynamic re-pricing algorithms, and boosting partners' organic reach and customer traffic with comprehensive digital marketing strategies.

TPG handles the organization of packaging and shipping to the customer and covers return management as well as aftersales service.

Personalized analytics delivers tailored statistics and insights on customers for informed decision-making and further growth strategies.

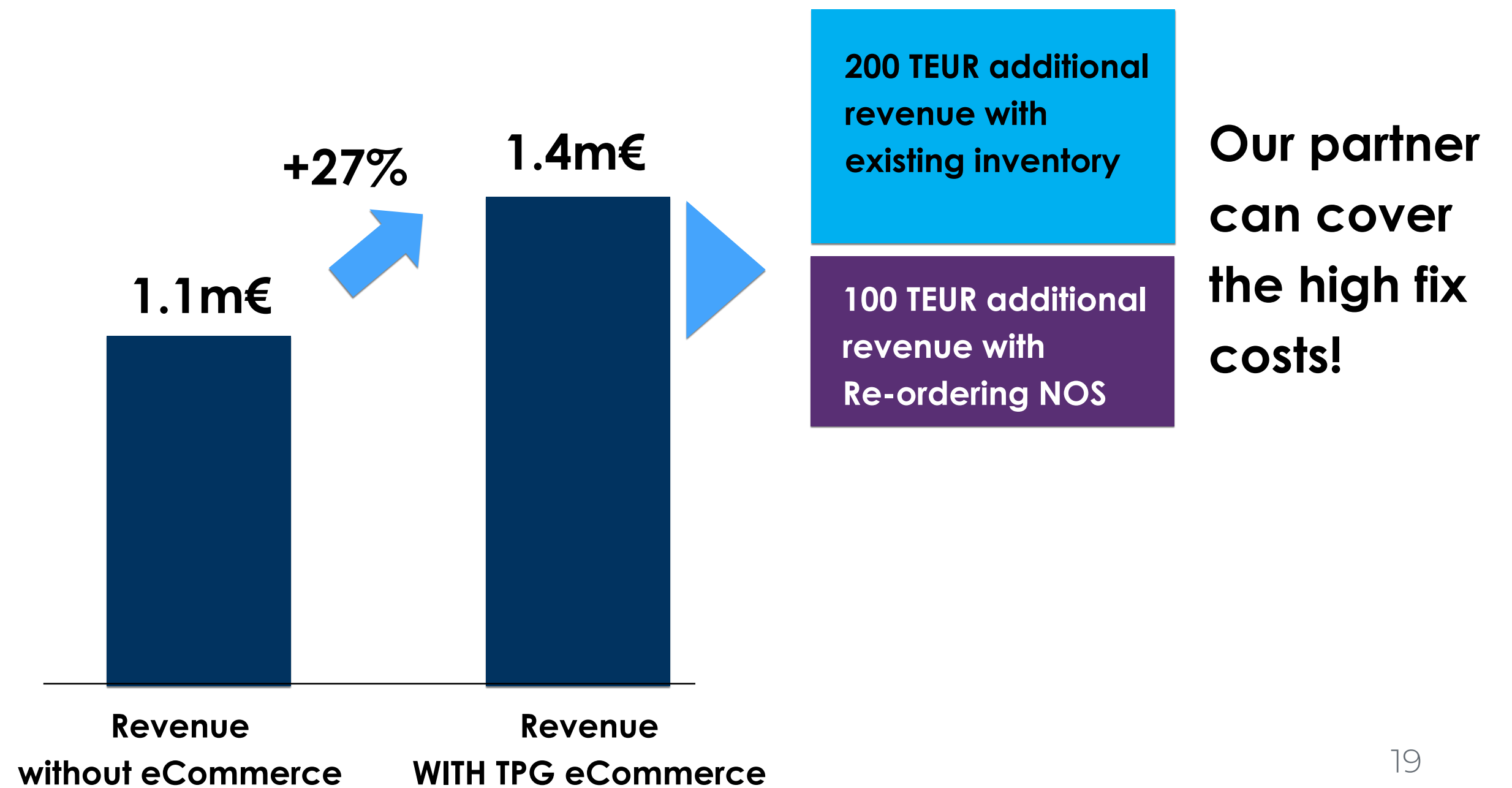
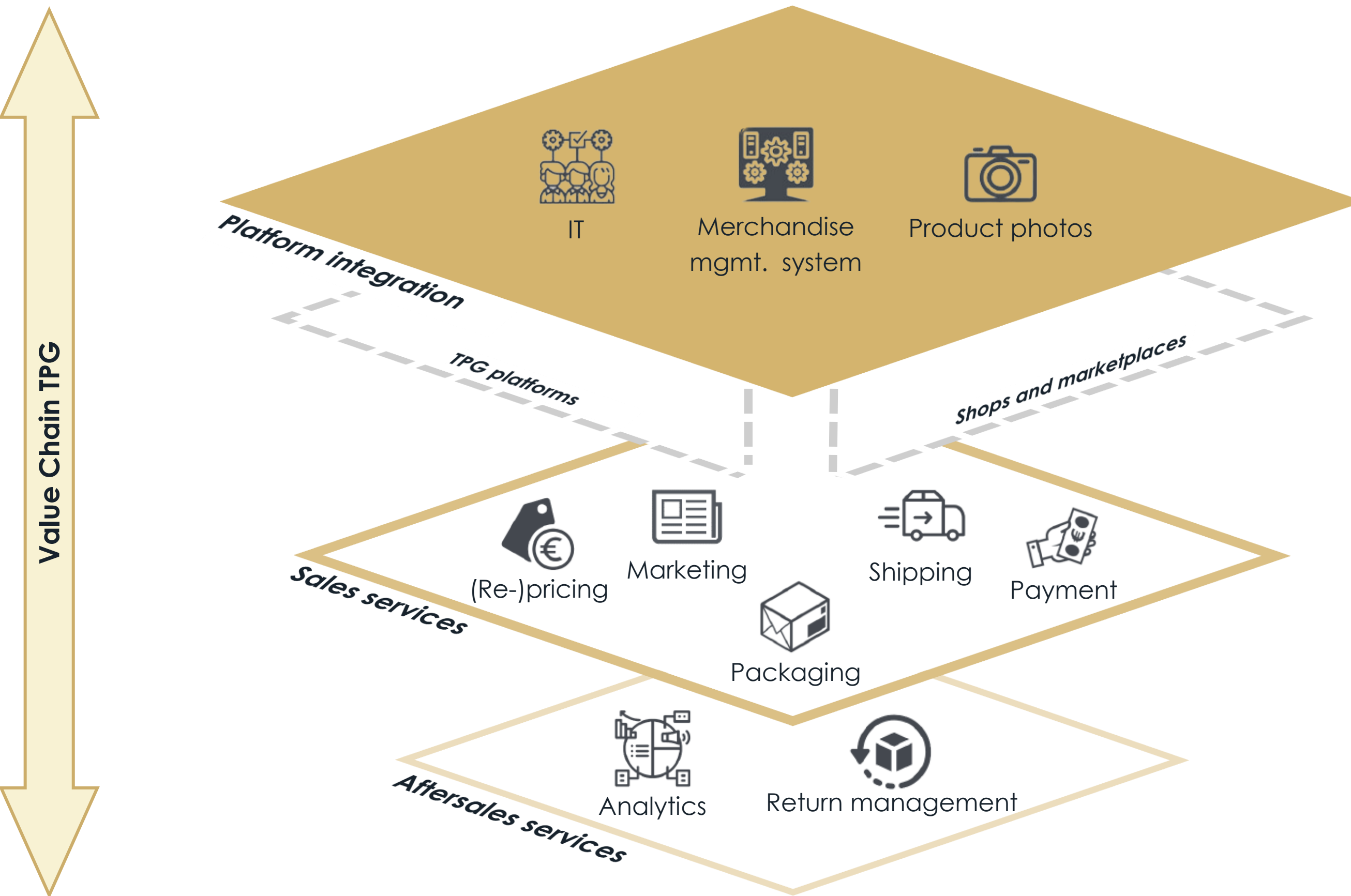
**Proof of concept is reflected in over 12,000 trusting and satisfied partners**



# HOW WE CREATE VALUE FOR OUR PARTNERS

## HOW WE RAMP UP REVENUES FOR OUR PARTNERS

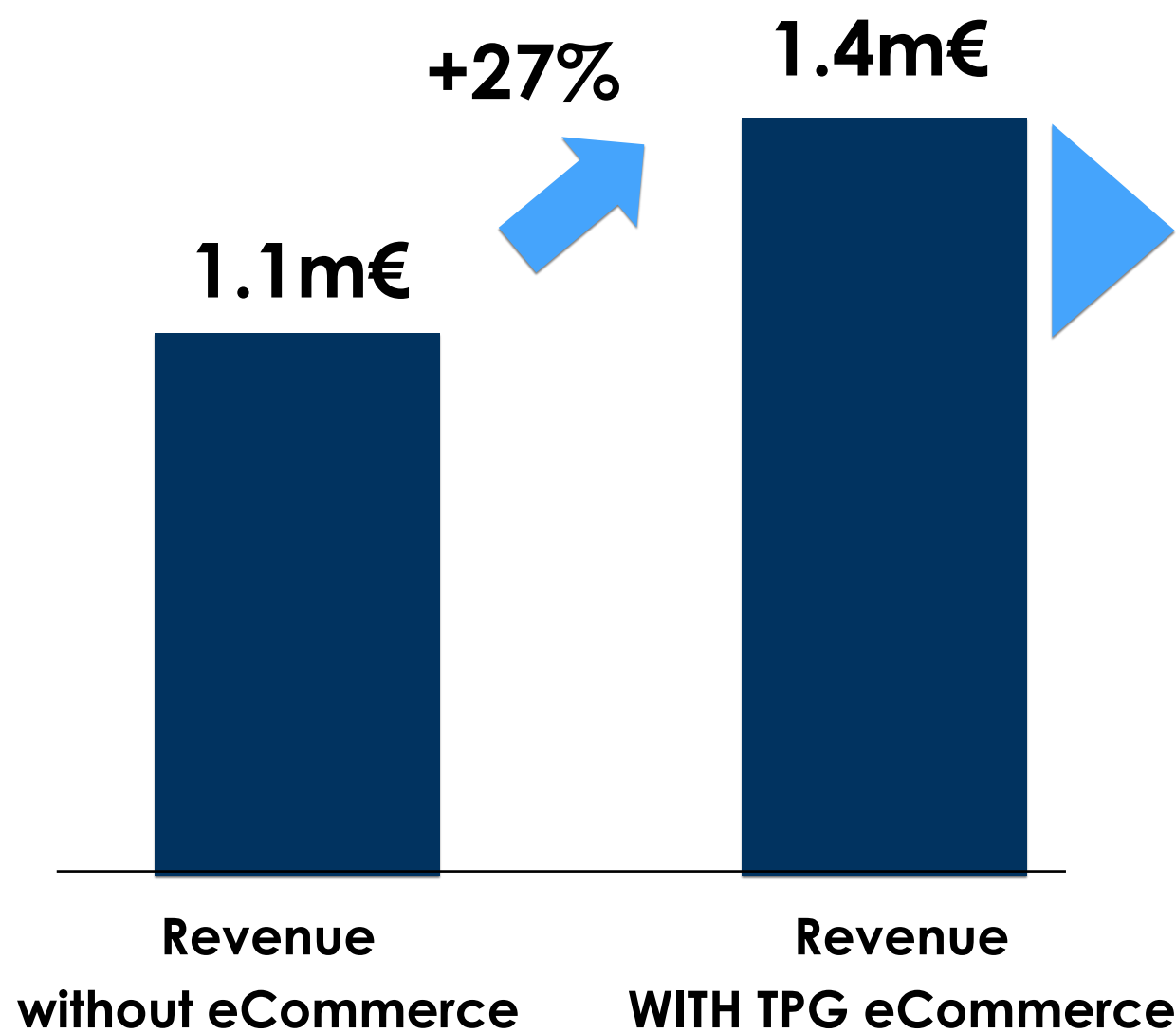
Typical Point of Sale (POS), fashion



# HOW WE CREATE VALUE FOR OUR PARTNERS

## HOW WE RAMP UP REVENUES FOR OUR PARTNERS

### Typical Point of Sale (POS), fashion



200 TEUR additional revenue with existing inventory

100 TEUR additional revenue with Re-ordering NOS

1.1m€  
Local revenue

0.3m€  
Online revenue

- 49% material
- 17% HR
- 12% rents
- 15% others

- 47% material
- 6% HR
- 21% platform
- 15% others

7% Margin  
Local revenue

11% Margin  
Online revenue



“WHY M&A?”



# OUR DECISION FUNNEL FOR NEW INDUSTRIES

## TPG decision funnel for entering new industries

### Selection of Industry:

- Are more than 150 potential platform partners in the industry?
- Is the product attractive in terms of margin, average order value and logistics?
- Have the industry partners local ERP-systems?

### Entering Industry:

- Classic make or buy decision
- If there are already platform players in the industry, acquisition of one platform or alternatively buy a pure online-player and change it to a platform (after the acquisition)

### Value Creation:

- Our holding is not a financial holding, we are an operative holding with more than 120 people in software, marketing, logistics and other functions.
- Our subsidiary-management is highly effective: Using our central functions, we can reduce costs, increase the number of partners/products and bring higher margins to our subsidiaries.

If 3x YES

Starting TPG-Strategy



WITHOUT M&A THESE COMPANIES WOULD NOT BE BIG

SOME THOUSAND

**SIEMENS**



SOME HUNDRED



fielmann



# CONSTELLATION SOFTWARE INC.

## CONSTELLATION SOFTWARE Inc.

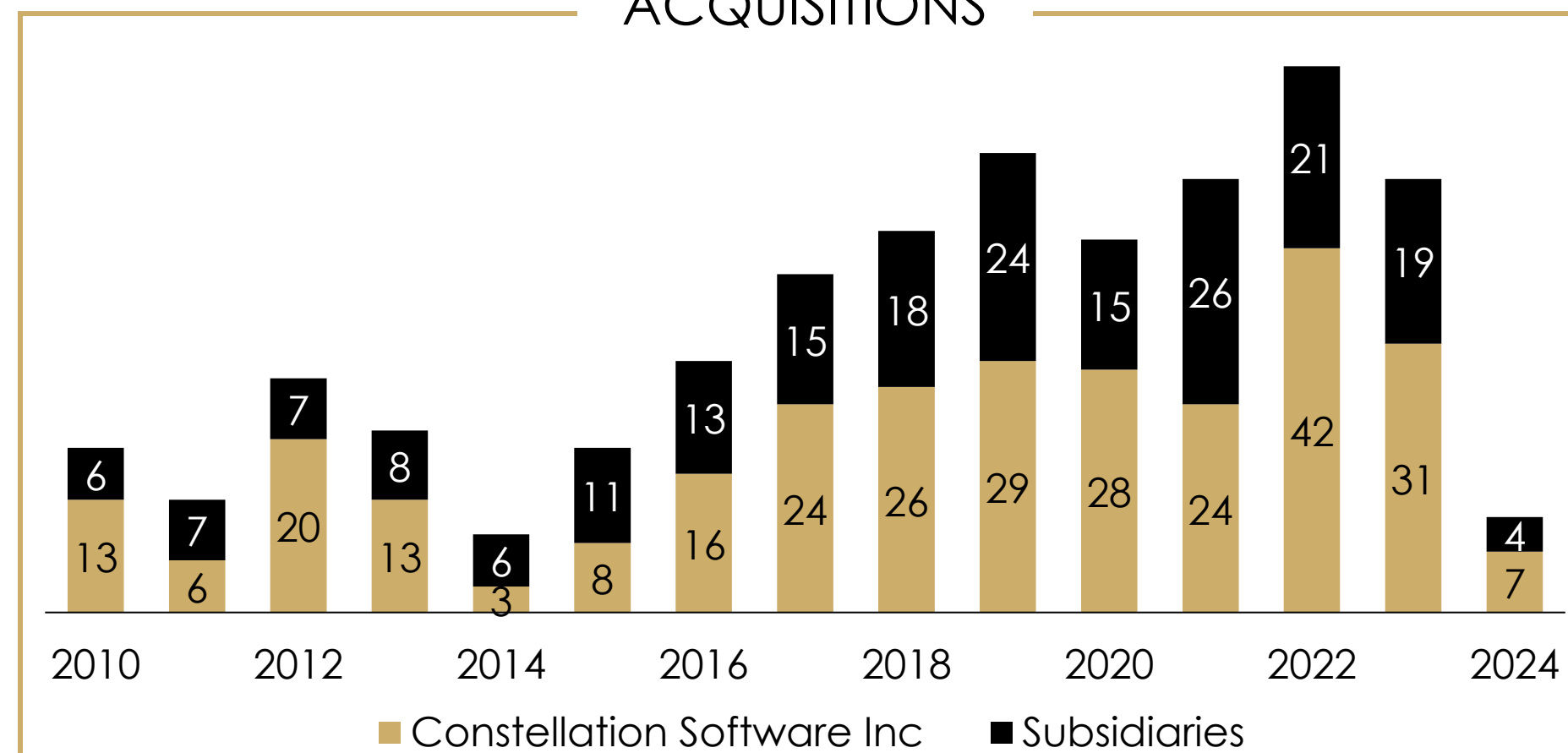


- ◆ Acquisition and holding of companies that offer software solutions for specific industry verticals
- ◆ CEO: Mark Leonard
- ◆ Revenue (2023): \$ 8.4b
- ◆ HQ: Toronto, Kanada
- ◆ Over 500 acquisitions

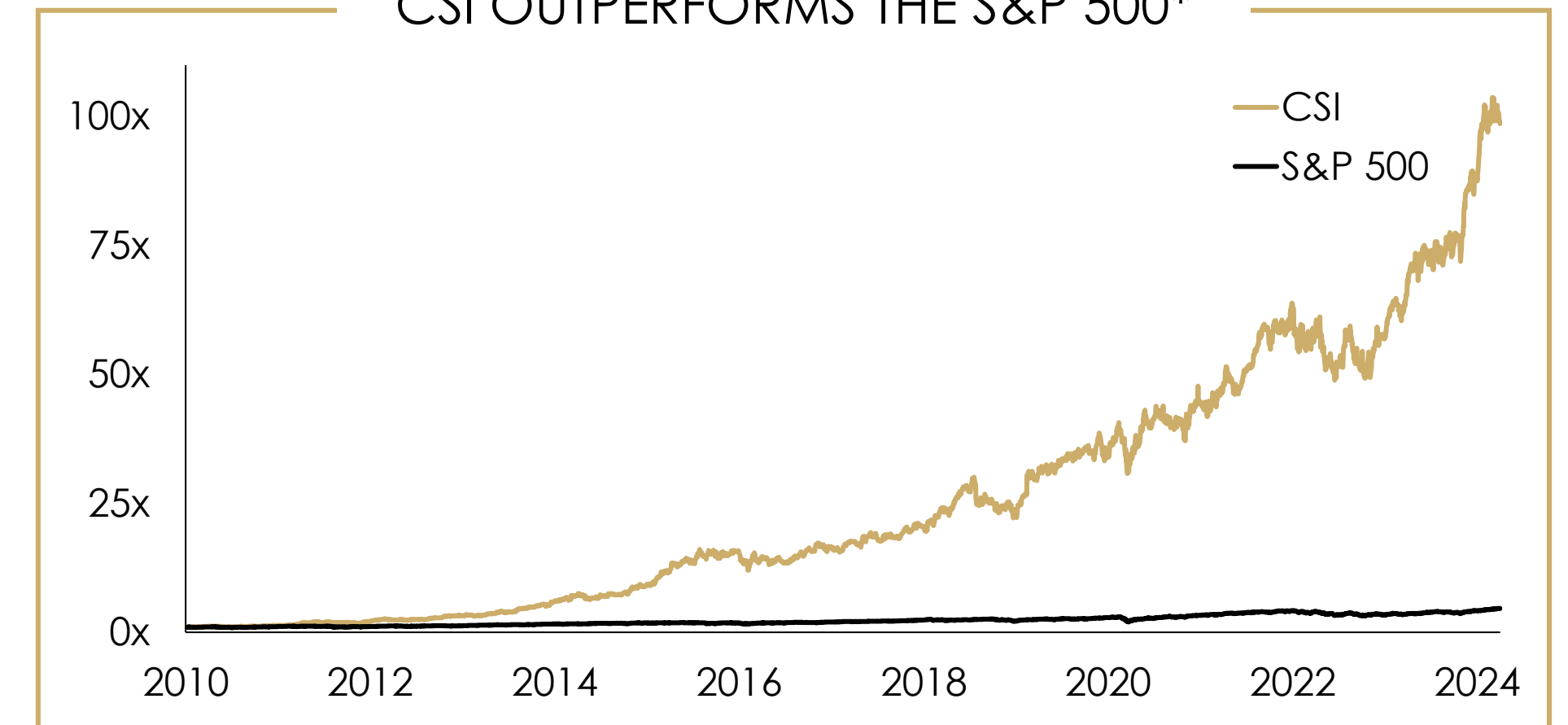
## MARK LEONARD, CEO

„One of our directors has been calling me irresponsible for years. His thesis goes like this: CSI [Constellation Software Inc.] can invest capital more effectively than the vast majority of CSI's shareholders, hence we should stop paying dividends and invest all of the cash that we produce, even if that means lowering our hurdle rates. I used to argue that we needed to maintain our hurdle rates because dropping them for a few marginal capital deployments would cause the returns on our entire portfolio to drop. The evidence supported my contention, so we kept the rates high for small and mid-sized [...] acquisitions and made very few exceptions for large [...] acquisitions. The by-product of this discipline has been a perennial inability to invest all the cash that we generate.“

## ACQUISITIONS



## CSI OUTPERFORMS THE S&P 500\*





# HOW WE ACQUIRE COMPANIES

## Our Requirements for new M&A Targets

### Revenue & Customers

### Status of the Company

### Profitability & Debt

### Strategy & IT

Diversified Customer base (>1.000 customers)

Revenue range €3-100m  
Positive revenue development (>10-15% YoY),

No early phase investments, only proven track record

Sufficient management levels, no risk of single management issues

EBITDA adj. >3% (1<sup>st</sup> year of PMI)

Debt level <2x EBITDA

Platform strategy (or eCommerce with change to platform strategy)

High IT/ERP knowledge and TPG-software-fit

After 25 acquisitions, we have a strong track record and knowledge in post merger integration + value creation



# OUR STATEMENT ON VALUE CREATION

“We do **not** accept **cash burning**. Our company **never** did.”

“We have to acquire companies for **fair values**, meaning **badwill** is not an exception. And we develop their **value over time**.”

“Our TPG-approach gives us the opportunity to buy highly attractive online-players in niche markets, make a great PMI and achieve **long-term cashflow-streams**.”

“Each year, we see more than 1.500 offered online-companies, most of them does not fit to us (industry, losses etc). But when we make the process of M&A, the seller understands **our additional value** compared to other bidders – and we are **not looking for exits**. That convinces the seller in many times and management stays on board.”



# WE ARE ANTICYCLICAL

Year 2019

Enterprise Value  
2x Revenue or  
8x EBITDA

20-30 Buyers per  
target

Acquisitions of TPG:  
**0**

Year 2024

Enterprise  
Value  
3-5x EBITDA

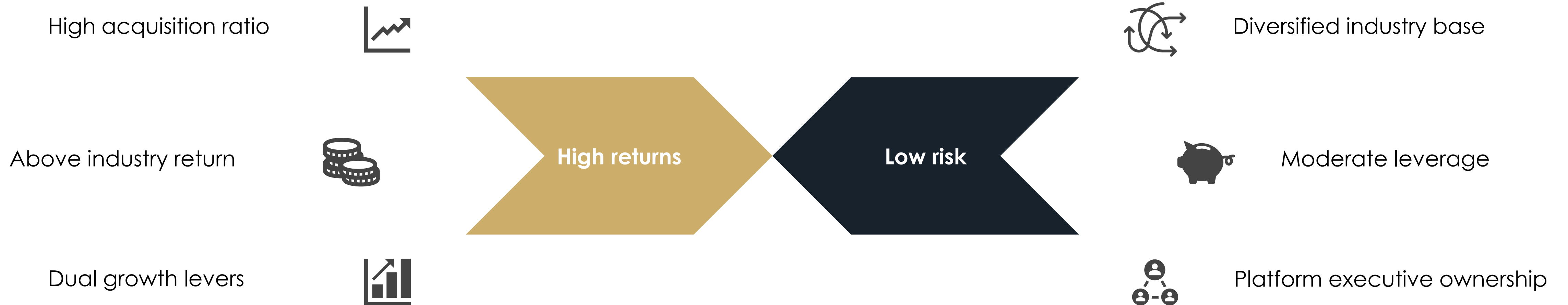
After Due Diligence:  
Max. 3 Buyers

Acquisitions of TPG:  
**9**



# WHY WE ARE FOCUSING ON NICHE SEGMENTS WITH PROFITS

TPG'S UNIQUE APPROACH COMBINES HIGH RETURNS AND LOW RISK



# M&A PIPELINE Q1 2025

## B2B Finance Software Platform

- >10m€ Revenue
- 40 employees
- Located in Germany

### Acquisition:

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

### Status:

DD: done  
SPA/Signing: Februar 2025  
Closing: April 2025

## B2C Luxury Platform

- 20-30m€ GMV
- Focusing on vintage goods
- Located in France

### Acquisition:

- 50,1% Acquisition
- Management remains

### Status:

DD: February 2025  
SPA/Signing: March 2025  
Closing: May 2025

## B2C Optician Platform

- Located in Germany
- Locales Stores and Online Platform

### Acquisition:

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

### Status:

DD: done  
SPA/Signing: February 2025  
Closing: March 2025



“SEEMS LIKE A MIX OF MANY SHOPS...”

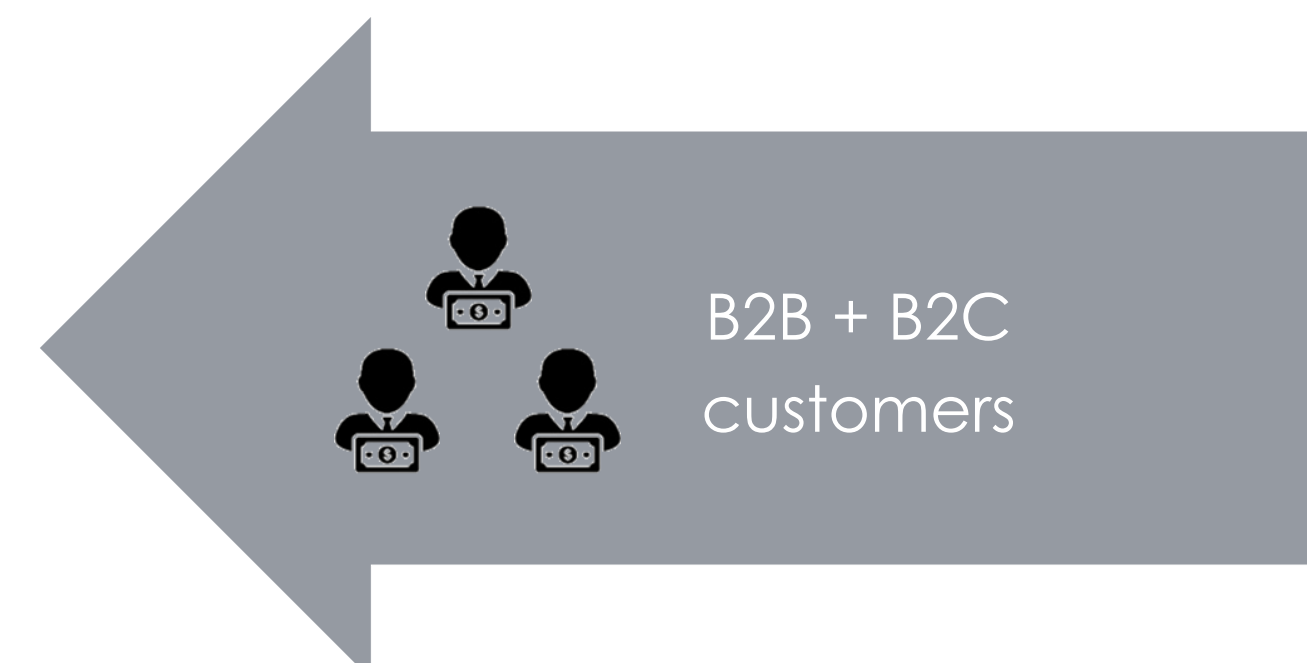
“THEY BUY SMALL, NON RELEVANT  
COMPANIES...”



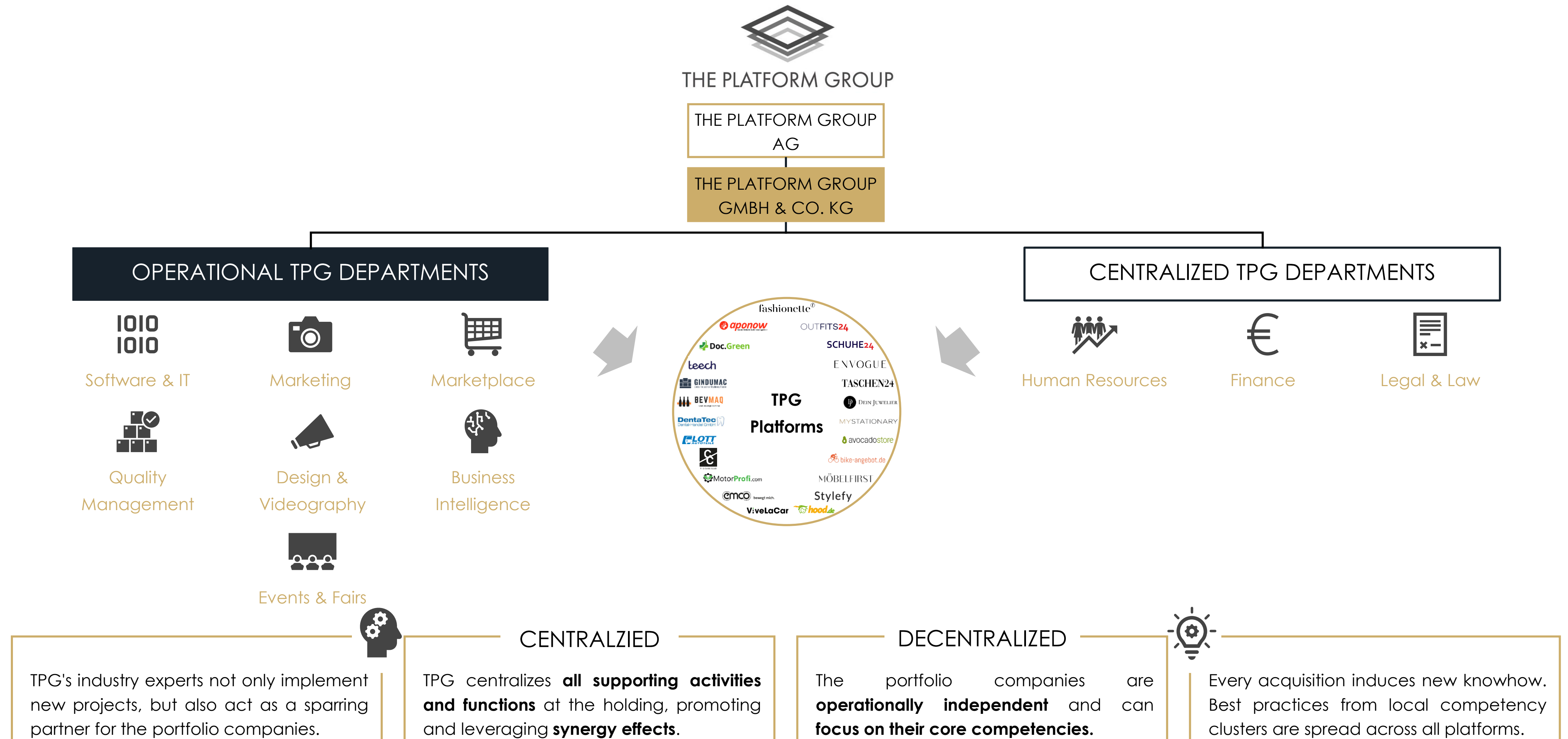
# WITH TPG SOFTWARE OUR PARTNERS GET ACCESS TO GLOBAL ECOMMERCE – 25 INDUSTRIES COVERED



|  |  |
|--|--|
| <p><b>CONSUMER GOODS</b></p>             |  |
| <p><b>FREIGHT GOODS</b></p>              |  |
| <p><b>INDUSTRIAL GOODS</b></p>           |  |
| <p><b>SERVICE &amp; RETAIL GOODS</b></p> |  |



# WE ARE AN OPERATIVE HOLDING – AND SCALE GROWTH





“WHY NOT JUST  
SAAS-REVENUES?”



# SAAS-MODELS

**YES, we have SaaS-Revenues – but it is not our focus.**

Why do we *NOT* focus on SaaS-Revenues?

## Control

We want to have full control on the eCommerce Value Chain. Means: Not just offering software, we make A-Z as a full service for our 11.800 partners. Starting from coding ERP-interfaces, offering excellent software solution, manage the full payment process and take care about tax-declarations and customs for our partners, we have full control on the Value Chain.

## Value creation

We can achieve higher €-margins when we fully control the eCommerce Value Chain, cover all processes and services for our partners.

## Replaceability

When we would offer only SAAS-solutions to external parties, we would have nice %margins, but after 2-3 years (contract time) we always would have a higher risk of being replaced by another software. Because we develop and run our own software solutions for our partners and cover the full Value Chain of eCommerce, our risk of replaceability is low.



“HOW CAN YOU GROW BY STAGNATING  
MARKETS?”



# WE **GROW** BY PARTNERS, **NOT** BY INDUSTRY

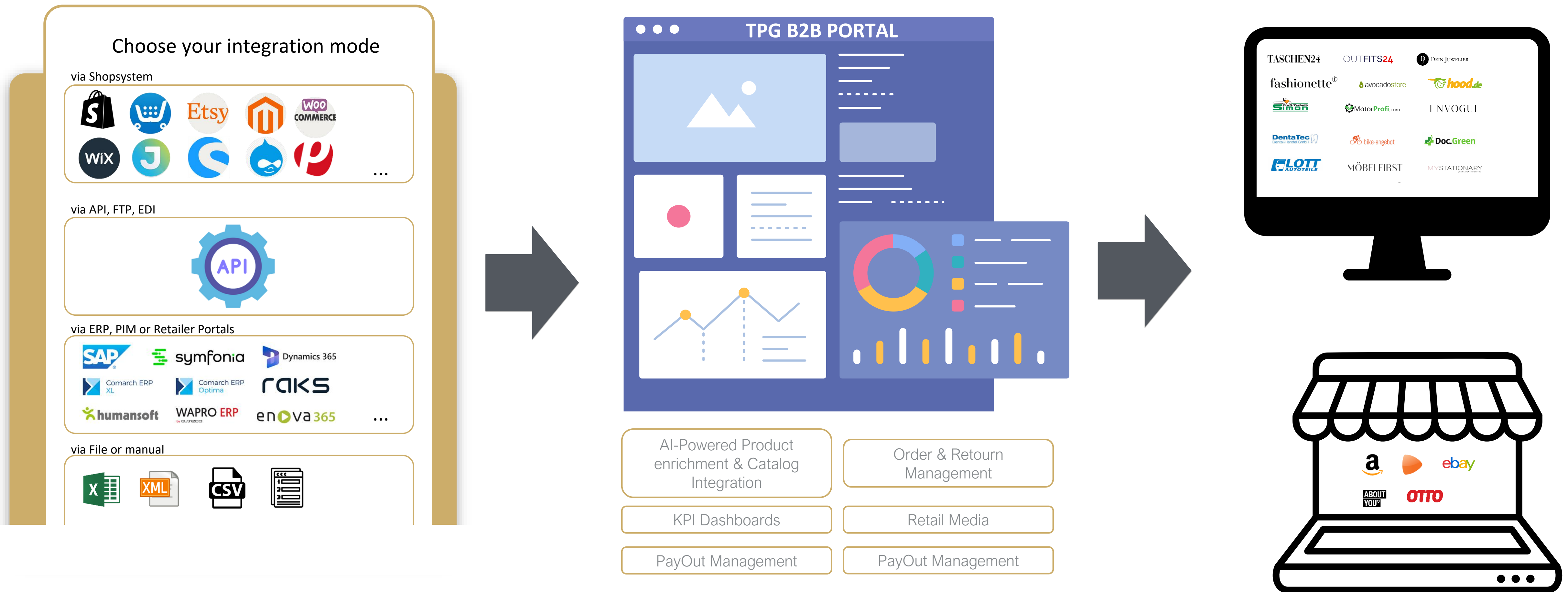
Number of Partners 2024 vs. 2023



“IS AMAZON A COMPETITOR?”



# WE SELL ON MORE THAN 50 CHANNELS



“WHAT IS YOUR PEER GROUP?”

“ARE YOU A SOFTWARE, ECOMMERCE OR  
SERIAL ACQUIRER GROUP?”



“WHY ARE YOU STOCK EXCHANGE LISTED?”

“WHY DO YOU MAKE SEVERAL SMALL  
CAPITAL INCREASES PER YEAR?”







# THE PLATFORM GROUP

## Financials & Outlook



# OVERVIEW FY 2024 / FY 2023

## CONTINUING OPERATIONS

|  | 2023                      | 2024                      |
|--|---------------------------|---------------------------|
| GMV  | € 705m                    | € 903m                    |
| <b>Net revenue</b> (EUR m)                   | <b>€ 440.8m</b>           | <b>€ 524.6m</b>           |
| Other revenues (EUR m)                       | €32.8m                    | €29.1m                    |
| Gross Margin                                 | 31.1%                     | 35.3%                     |
| Marketing Cost Ratio                         | 5.9%                      | 6.4%                      |
| Distribution Cost Ratio                      | 7.5%                      | 7.8%                      |
| HR Cost Ratio                                | 4.7%                      | 5.4%                      |
| <b>Adj. EBITDA</b> (EUR m)<br>(% margin)     | <b>€ 22.6m</b><br>(5.1%)  | <b>€ 33.2m</b><br>(6.3%)  |
| <b>Reported EBITDA</b> (EUR m)<br>(% margin) | <b>€ 47.4m</b><br>(10.7%) | <b>€ 55.6m</b><br>(10.6%) |
| <b>Net profit</b> (EUR m)<br>(% margin)      | <b>€ 33.3m</b><br>(7.6%)  | <b>€ 35.5m</b><br>(6.8%)  |

### Guidance / market expectation

**GMV-Guidance: € 880-900m → outperformed**

**Revenue-Guidance: € 500-520m → outperformed**

**EBITDA adj.-Guidance: € 29-32m → outperformed**

**EBITDA reported: € 55.6 m → above internal expectations**

**Net profit: € 35.5 m → above internal expectations**

# OVERVIEW FY 2024 / FY 2023

## CONTINUING OPERATIONS

|  | 2023           | 2024           |
|--|----------------|----------------|
| Net profit (EUR m), continuing operations              | € 33.3m        | € 35.5m        |
| Net profit (EUR m), not-continuing operations          | € -6.4m        | € -2.8m        |
| <b>Net profit (EUR m), total</b>                       | <b>€ 26.9m</b> | <b>€ 32.7m</b> |
| thereof minorities                                     | € 1.1m         | € 1.6m         |
| <b>Earnings per share (EUR), total</b>                 | <b>€ 1.5</b>   | <b>€ 1.6</b>   |
| <b>Earnings per share (EUR), continuing operations</b> | <b>€ 1.9</b>   | <b>€ 1.7</b>   |

### Guidance / market expectation

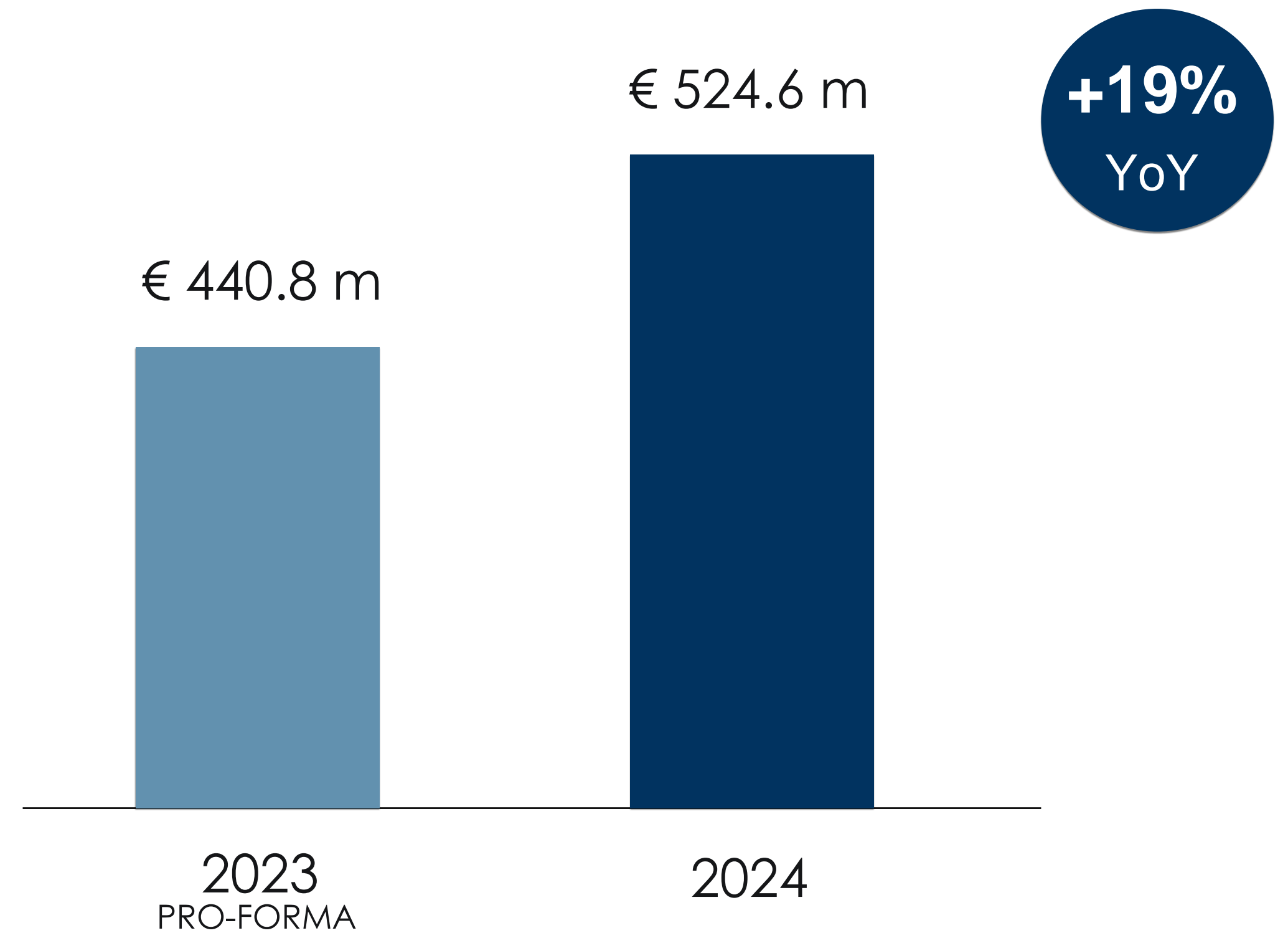
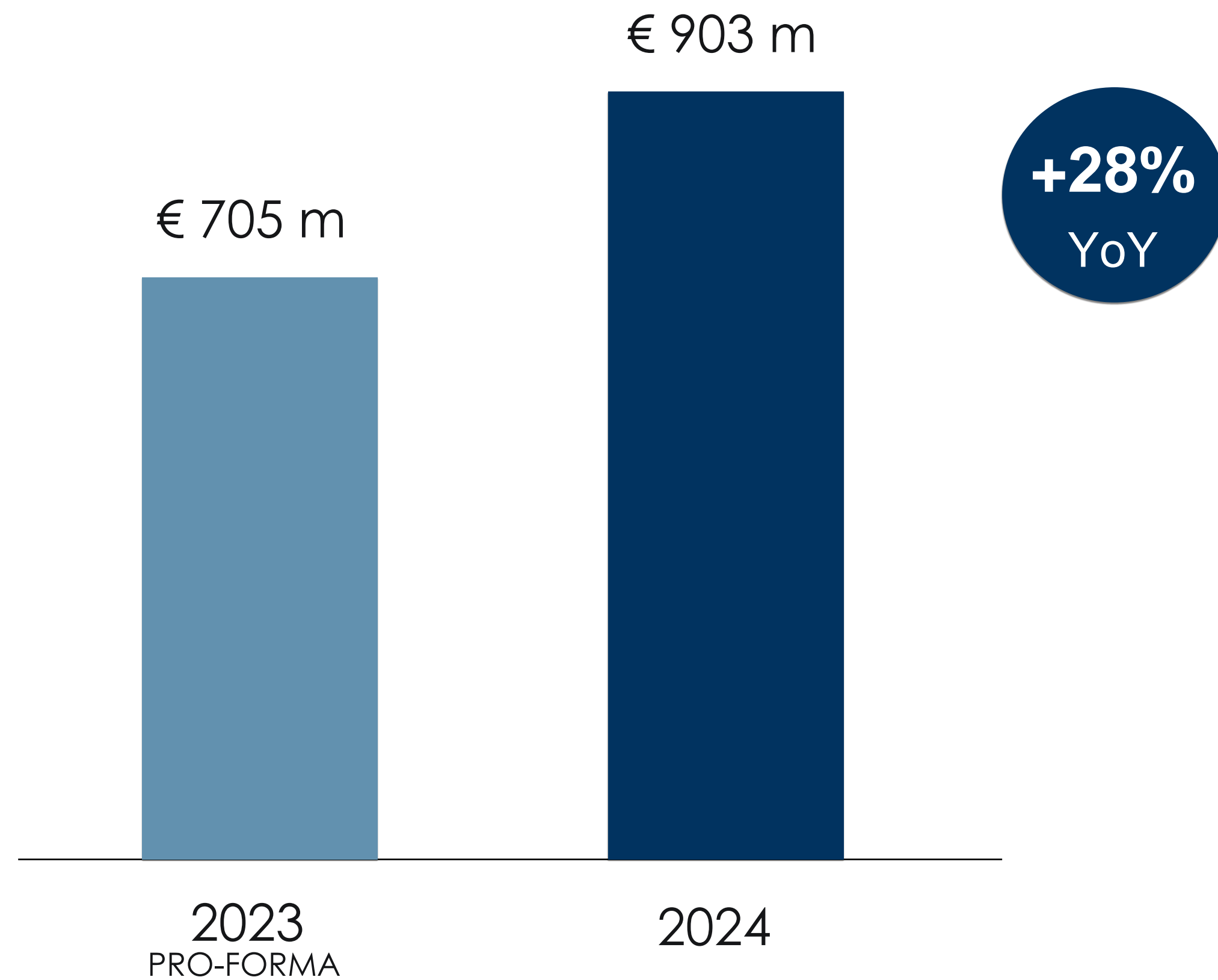
**Earnings per share (FY 2024, cont. operations) with €1.7 above expectations.**

# STRONG GMV AND REVENUE GROWTH

## CONTINUING OPERATIONS

GMV Growth FY

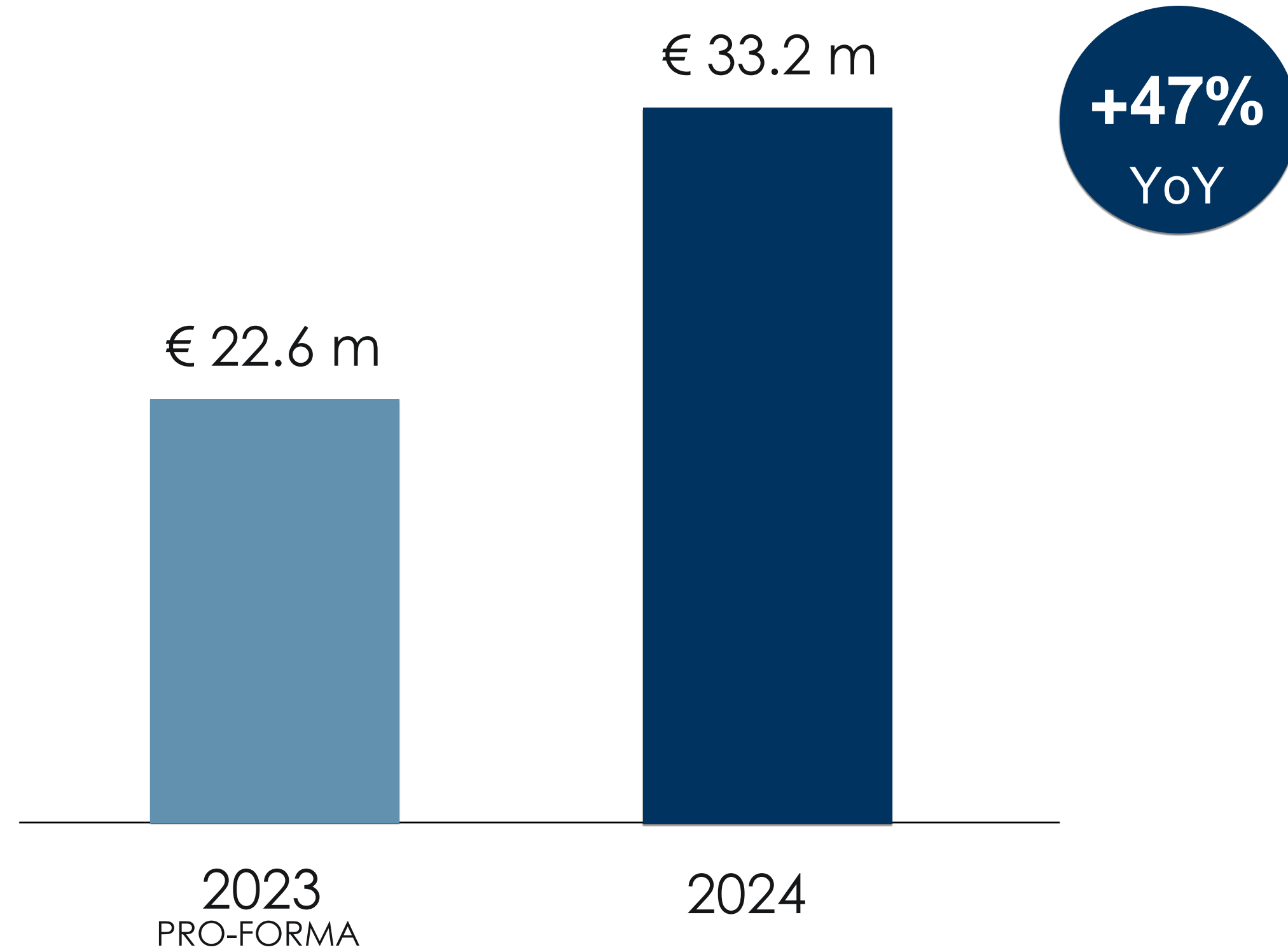
Revenue Growth FY



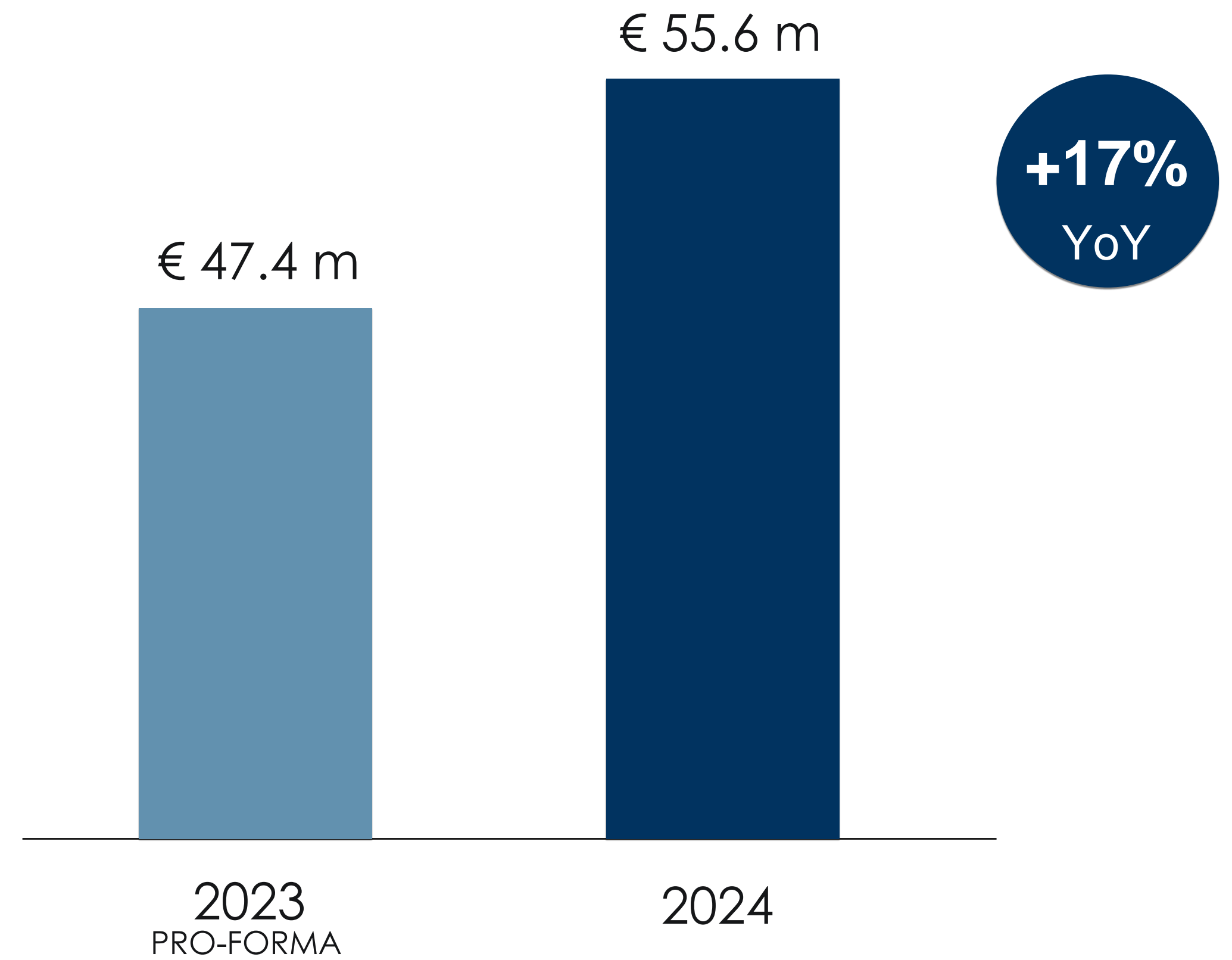
# PROFITABILITY AS A KEY FOR SUSTAINABLE GROWTH

## CONTINUING OPERATIONS

EBITDA adjusted FY



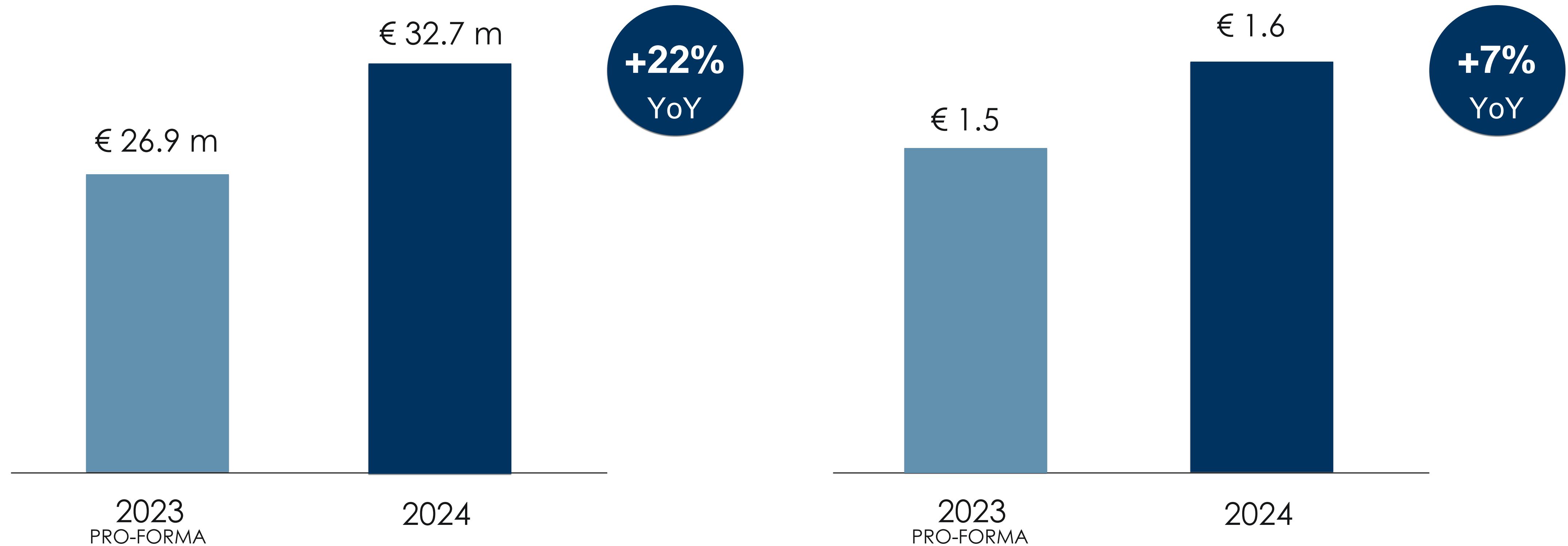
EBITDA reported FY



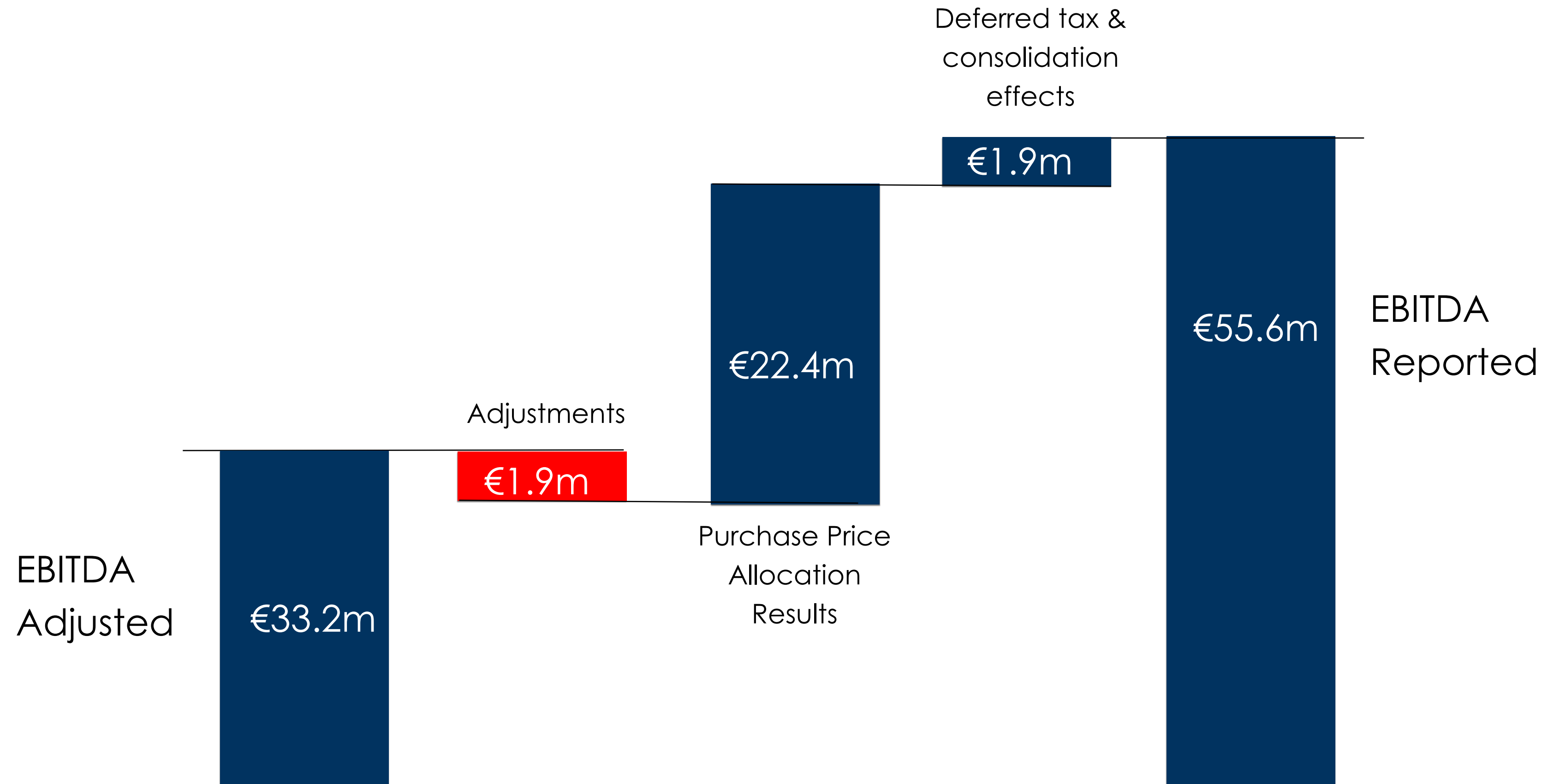
# PROFITABILITY AS A KEY FOR SUSTAINABLE GROWTH

Net profit (total) FY

EPS FY



# FROM EBITDA ADJUSTED TO EBITDA REPORTED



# THE PLATFORM GROUP: SEGMENT OVERVIEW

- Higher consumer confidence in Q3-Q4
- Acquisition of 0815, Chronext, Lyra Pet, Aplanta, Avocadostore
- EBITDA > 7%
- Strongest revenue increase in 2024

## 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

- Strong increase in delivery costs in 2024
- Acquisition of Jungherz
- EBITDA > 8%
- Strongest revenue increase in 2024

- After poor margin development in 2023, actions have been implemented
- EBITDA > 3,5%
- Acquisition of Wehrmann Group (wood machines)

## 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
- Finance and real estate platforms
- Local Stores

- Higher revenues due to more customers and higher AOV
- EBITDA > 4%
- Acquisition of Firstwire (B2B finance platform)





# THE PLATFORM GROUP: NON-FINANCIAL KPI

|                              | 2023  | 2024   |
|------------------------------|-------|--------|
| Number of Orders             | 6.2m  | 7.1m   |
| Average order value (EUR)    | 114   | 124    |
| Active Customers             | 4.0m  | 5.1m   |
| Number of Employees (31.12.) | 688   | 1.042  |
| Number of Partners (31.12.)  | 5.520 | 13.521 |

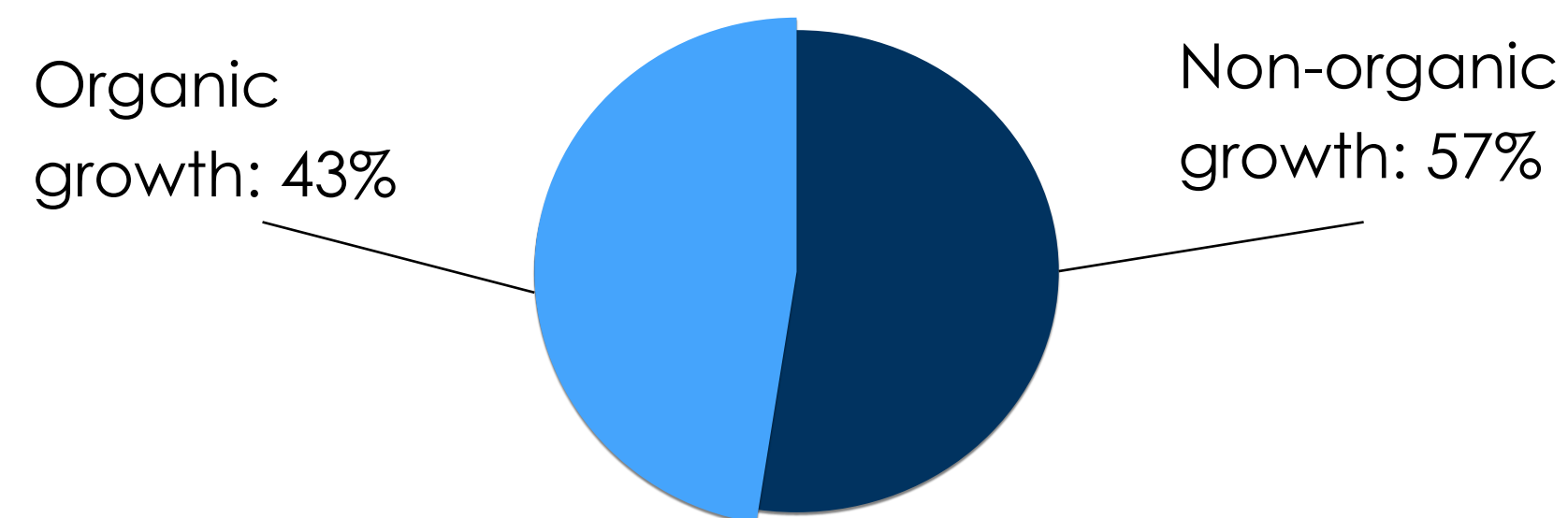
## Takeaways

**Positive development: More partners (13.521) bring more products. More products bring more customers (5.1m), more customers bring more orders (7.1m).**

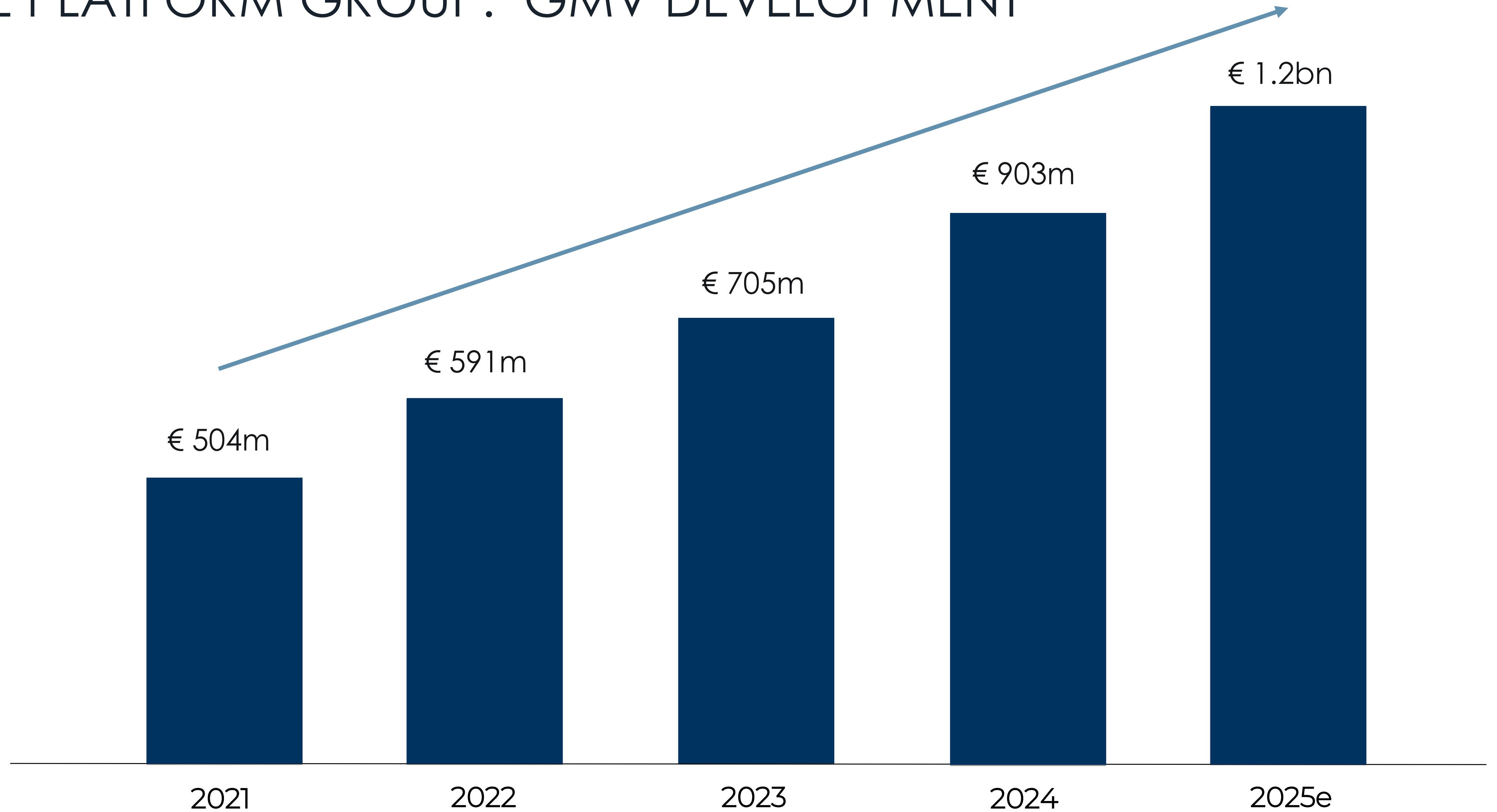
**Average order value increased to 124€ (2023: 114€), due to less discounts and delisting of low price-products.**

**Higher staff (1.042 employees) due to acquired companies.**

**Total growth of revenue FY 2024 / FY 2023: €83.8m (=100%)**



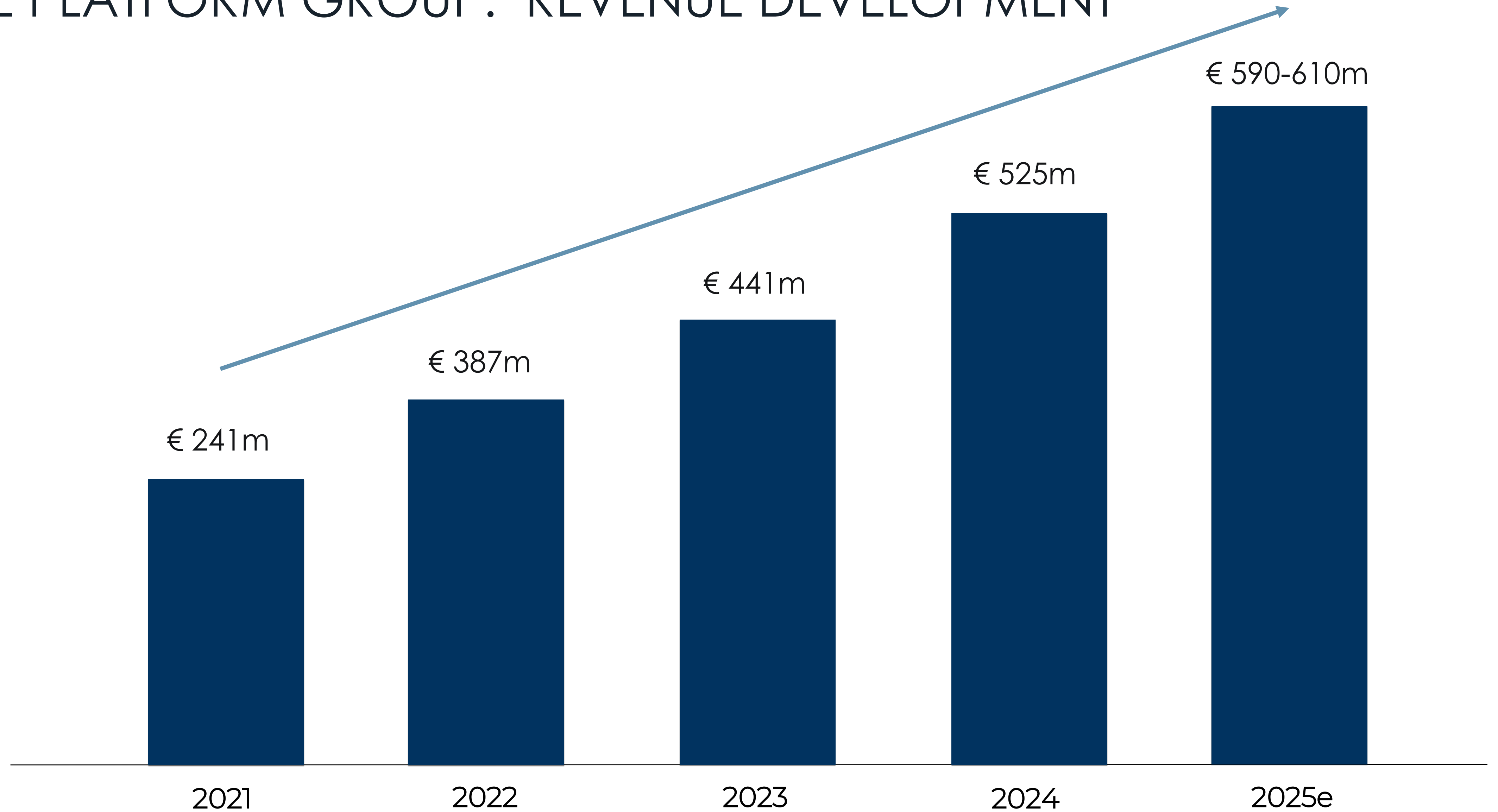
# THE PLATFORM GROUP: GMV DEVELOPMENT



Pro-Forma figures for FY 2022, 2023. FY 2022 and FY 2023 continued operations. 2025e according to guidance. 2021 TPG/Fashionette combined.

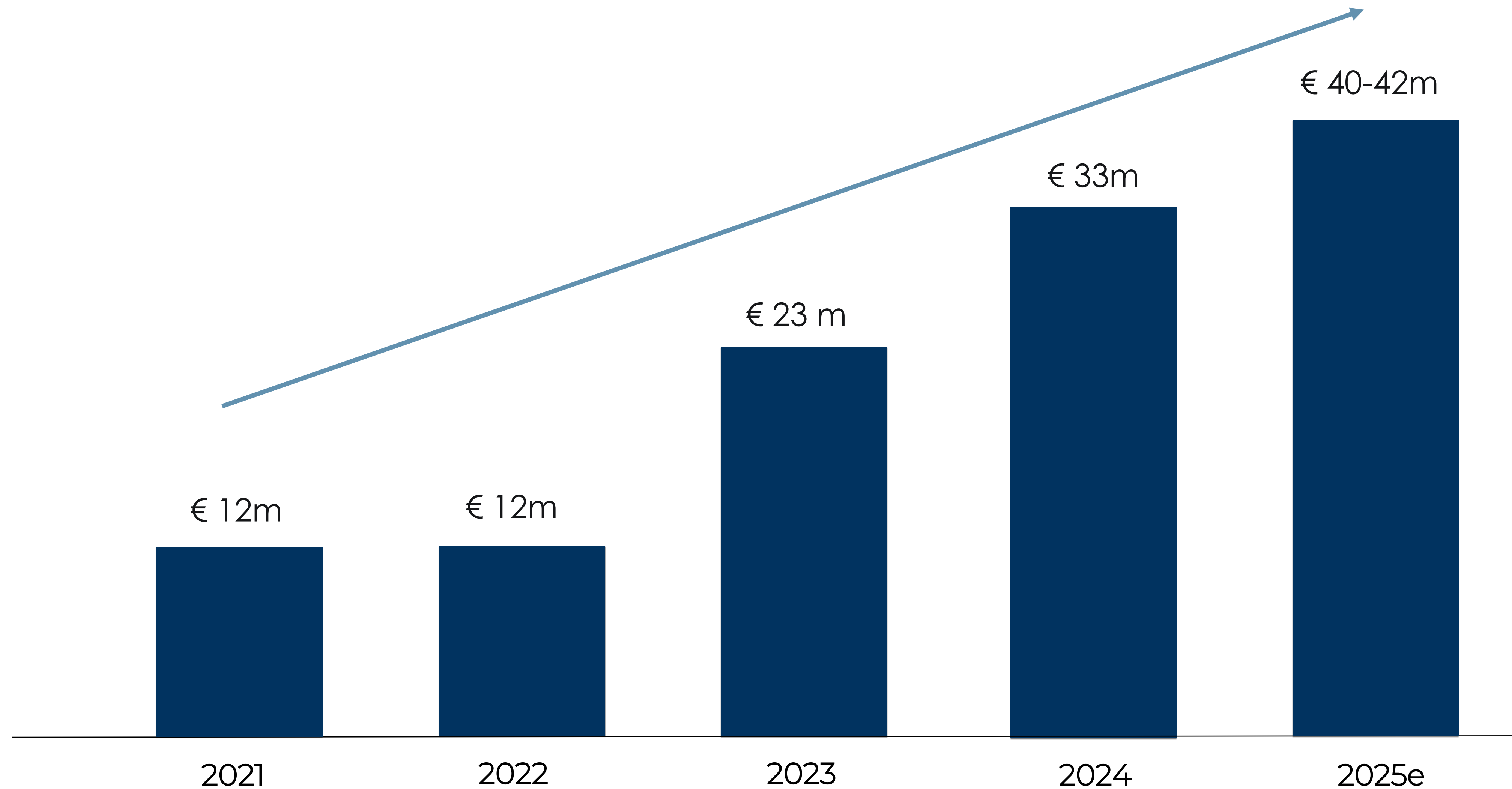


# THE PLATFORM GROUP: REVENUE DEVELOPMENT



Pro-Forma figures for FY 2022, 2023. FY 2022 and FY 2023 continued operations. 2025e according to guidance. 2021 TPG/Fashionette combined.

# THE PLATFORM GROUP: ADJUSTED EBITDA DEVELOPMENT



Pro-Forma figures for FY 2022, 2023. FY 2022 and FY 2023 continued operations. 2025e according to guidance. 2021 TPG/Fashionette combined.

# DEBT SITUATION

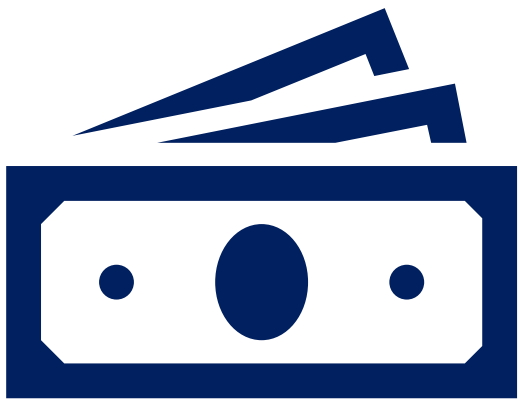



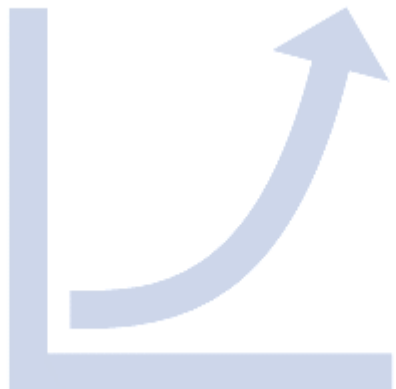

(€m)

|                              | 30.09.2024     | 31.12.2024     | 31.12.2025 FC  |
|------------------------------|----------------|----------------|----------------|
| Cash + Cash equivalents      | € 17.2m        | € 20.3m        | € 14.5m        |
| Long term Debt (bank loans)  | € 32.3m        | € 33.1m        |                |
| Short term Debt (bank loans) | € 37.8m        | € 26.1m        | € 107.6m       |
| Bond                         | € 30.0m        | € 50.0m        |                |
| <b>Net Debt</b>              | <b>€ 82.9m</b> | <b>€ 88.9m</b> | <b>€ 91.1m</b> |
| LTM EBITDA                   | € 32.7m        | € 33.2m        | € 40-42m       |
| <b>Leverage</b>              | <b>2.5 x</b>   | <b>2.6 x</b>   | <b>2.3 x</b>   |



**Target Leverage 2025-2026**  
**1.5 – 2.3x LTM EBITDA**

# TPG GUIDANCE 2025 (01/2025)

| 2025 FY   |  |   |   |   |   |
|---|--|---|---|---|---|
| <b>Revenue</b><br>€590-610m   | <b>Adj. EBITDA</b><br>€40-42m  | <b>GMV</b><br>€1.2bn  | <b>Leverage</b><br>1.5 – 2.3x   | <b>Partners</b><br>15.000   | <b>Industries</b><br>30   |
|  |  |  |  |  |  |



# TPG GUIDANCE 2025 (01/2025)

## Developments 2024 - Relevance for 2025

Consumer confidence is higher, other EU markets and US have turnaround after post covid-decline. Higher forecasts of eCommerce companies (Zalando, MyTher.)

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

Distribution + logistic cost development negative for margin development – actions have been defined

Excellent conditions for new M&A acquisitions in 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

Our 4 segments grow. Industrial good segment with positive margin development in 2025 expected.

**Strong Guidance for 2025**



# TPG MIDTERM GUIDANCE (01/2025)

NEW  
MIDTERM  
GUIDANCE 2026

## MIDTERM GUIDANCE (2026)

**Revenue**  
€700m

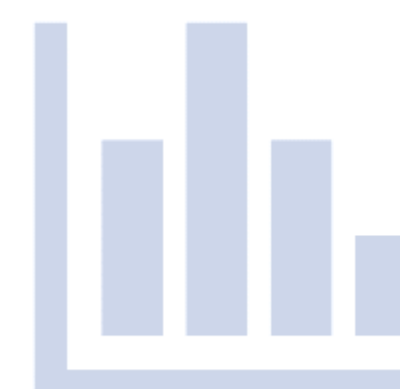
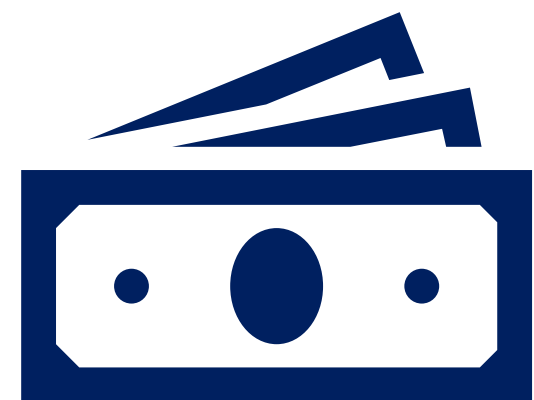
**Adj. EBITDA**  
7-10%

**GMV**  
€1.5bn

**Leverage**  
1.5 – 2.3x

**Partners**  
17.000

**Industries**  
35









**THE PLATFORM GROUP**  
**M&A as a key discipline**  
**for value generation**



**TPG's systematic M&A  
Approach & empirical  
Evidence**

# TPG IS THE SYSTEMATIC ACQUIRER IN E-COMMERCE

CONTINUOUSLY PURCHASING, OPERATING AND OPTIMIZING E-COMMERCE PLATFORMS

## Systematic approach of TPG

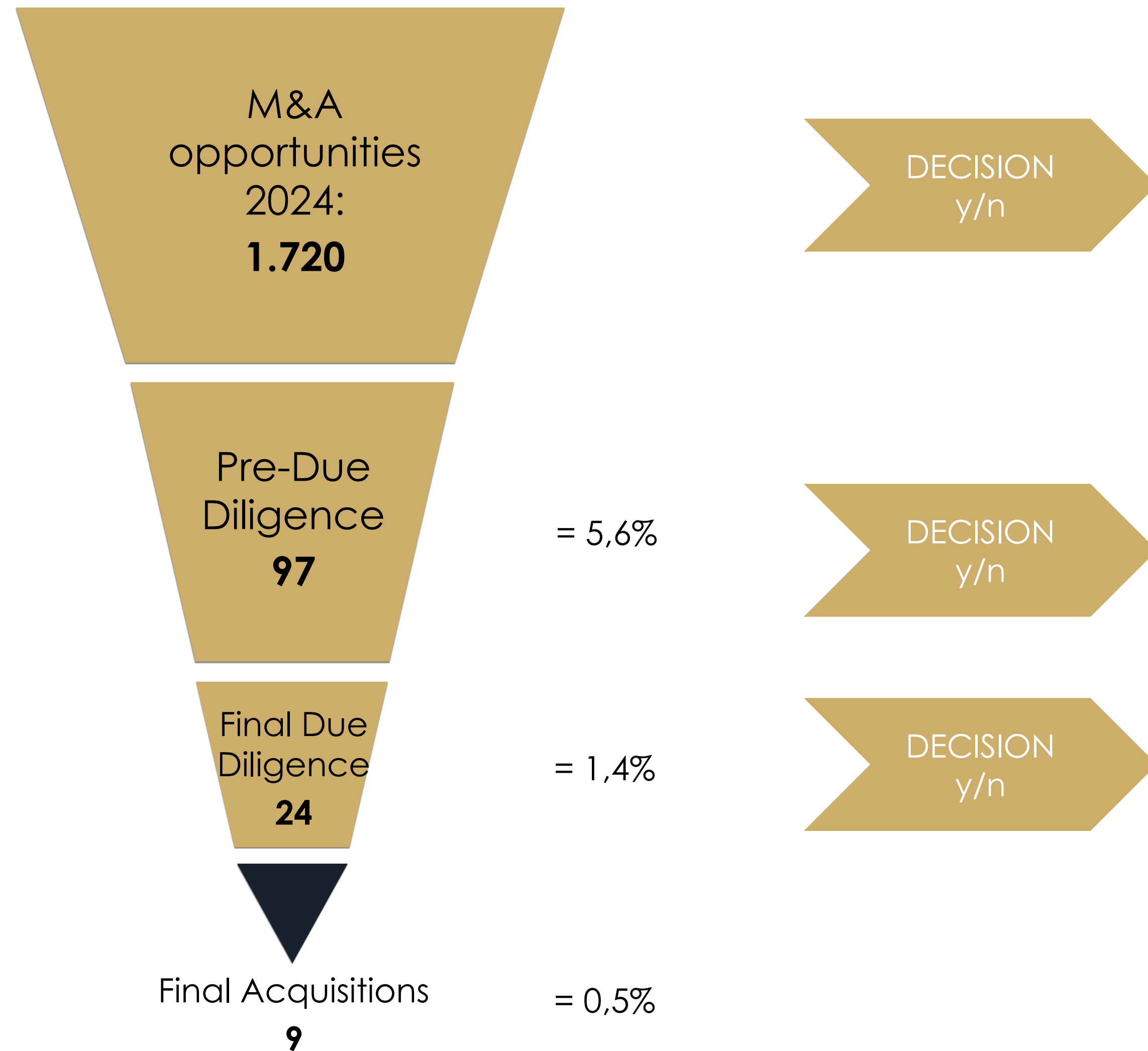
We drive sustainable growth and enhance shareholder value by strategically acquiring profitable, niche platforms with strong financials and value add potential through TPG.

Through integrating these acquisitions into our decentralized structure in combination with our state-of-the-art software solution, we aim to generate higher returns over an extended period, capitalizing on the robust cash flow from these entities.

Dr. Dominik Benner  
CHAIRMAN OF THE BOARD, CEO

# M&A EXECUTION

## OUR M&A FUNNEL – STATUS 12/2024



### REASONS to STOP PRE-DD-PHASE

- Industry-specific reasons: 45%
- Target-specific reasons: 40%  
(management, valuation, financials, IT, exit strategy)
- Lack of synergies: 11%
- Others reasons: 4%

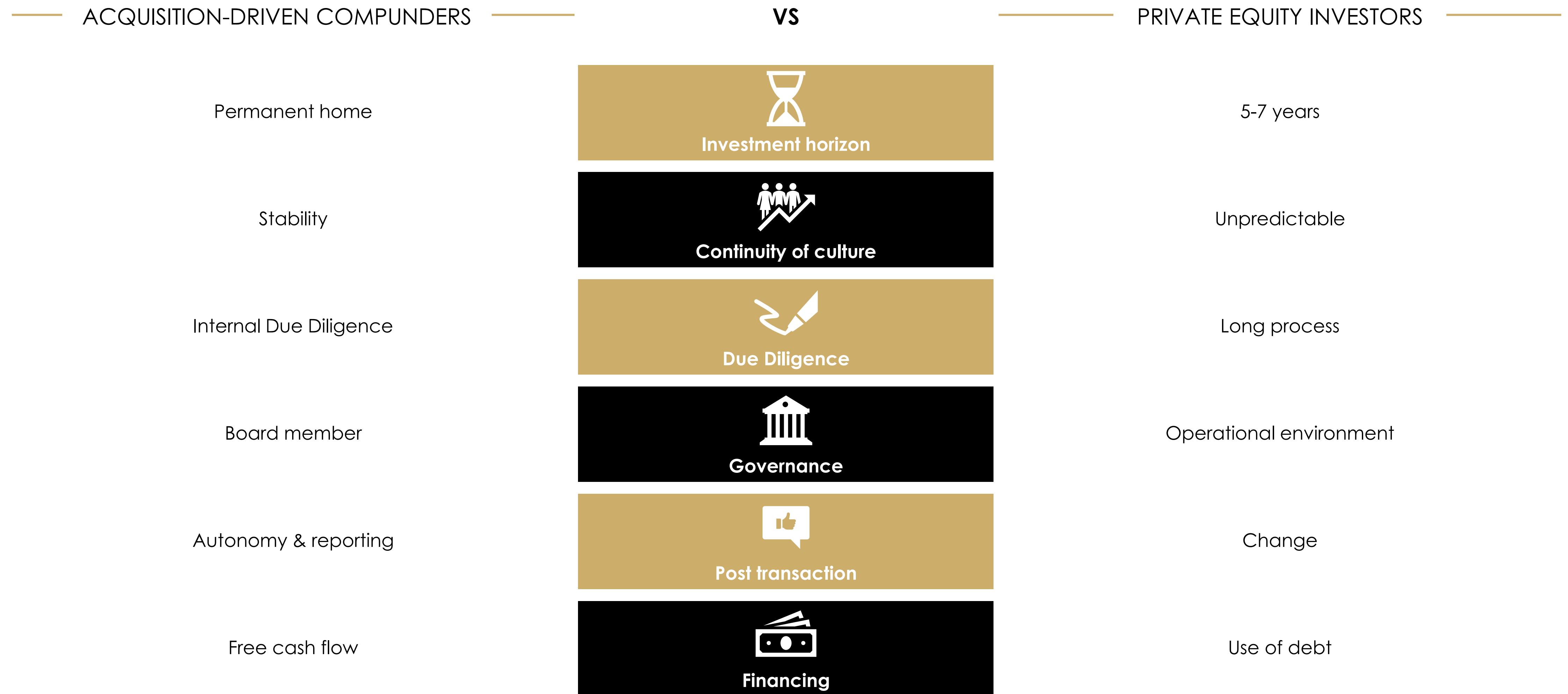
### REASONS to STOP DD-PHASE

- DD red flag findings: 52%  
(legal, financial, tax, ESG, IT HR, Marketing/Commercial)
- Lack of synergies: 42%  
(software synergies, revenue synergies, cost synergies)
- Others reasons: 6%



# A PRIVATE STRATEGY FOR PUBLIC MARKETS

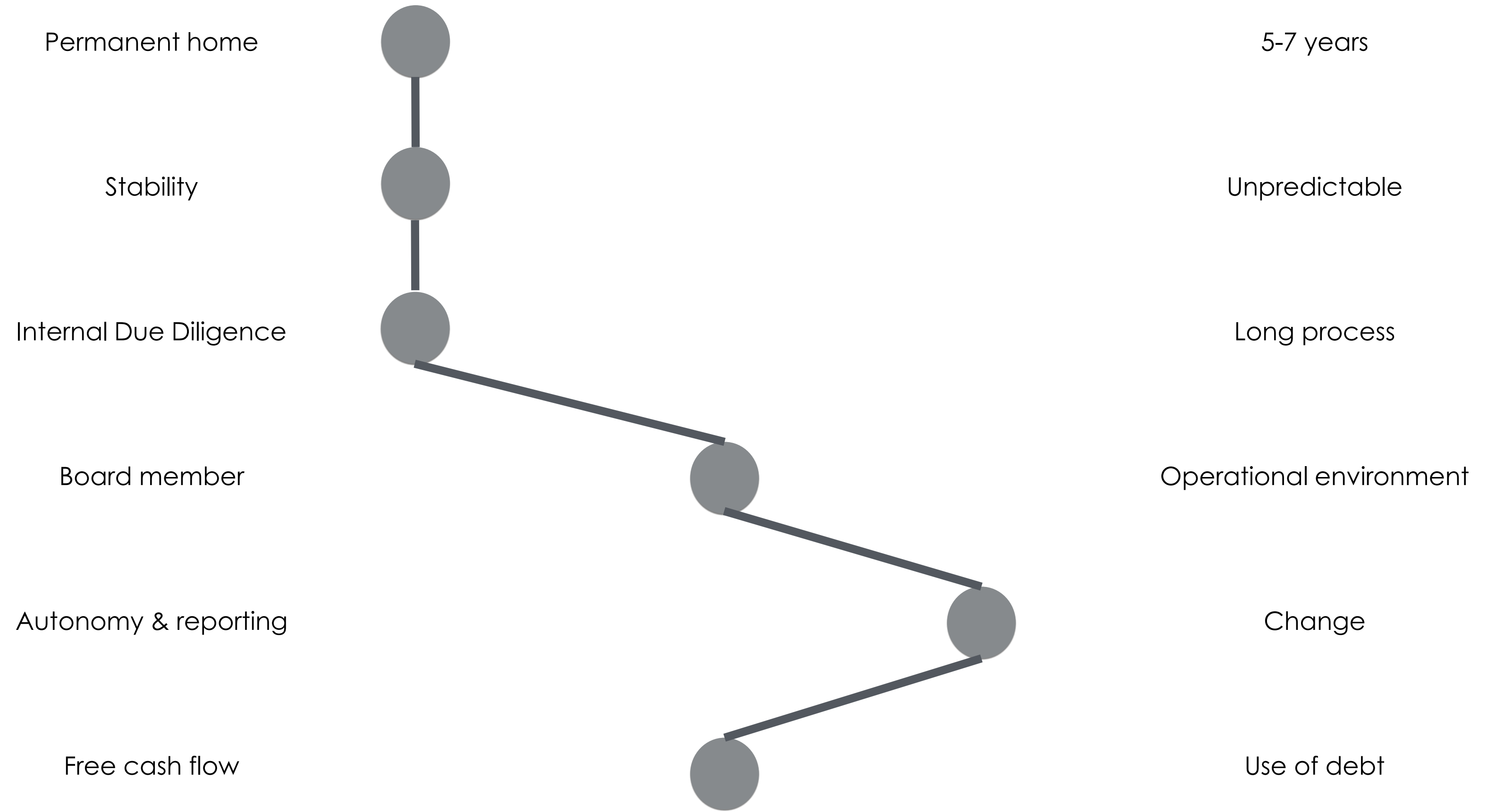
## STRATEGIZING GROWTH THROUGH PROGRAMMATIC ACQUISITIONS



# A PRIVATE STRATEGY FOR PUBLIC MARKETS

## STRATEGIZING GROWTH THROUGH PROGRAMMATIC ACQUISITIONS

— ACQUISITION-DRIVEN COMPUNDERS — **TPG APPROACH** — PRIVATE EQUITY INVESTORS



# ANALYSIS OF BUSINESS MODELS

## SERIAL ACQUIRERS FUNDAMENTALLY DIFFER IN THEIR APPROACH TO TRADITIONAL INVESTORS

TPG AS AGILE SERIAL ACQUIRER

VS

TRADITIONAL M&A BUYER

Sound combination of cash, debt and TPG shares



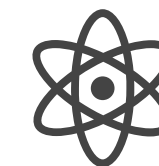
Traditional financing structure

Strong incremental return on capital



Average incremental return on capital

Leverages synergies via operational holding + software



Expects synergies

Lower market correlation



Higher market correlation

Lower risk: Small, frequent tactical acquisitions



Higher risk: Often larger deals

High entrepreneurial approach: family/ owner driven



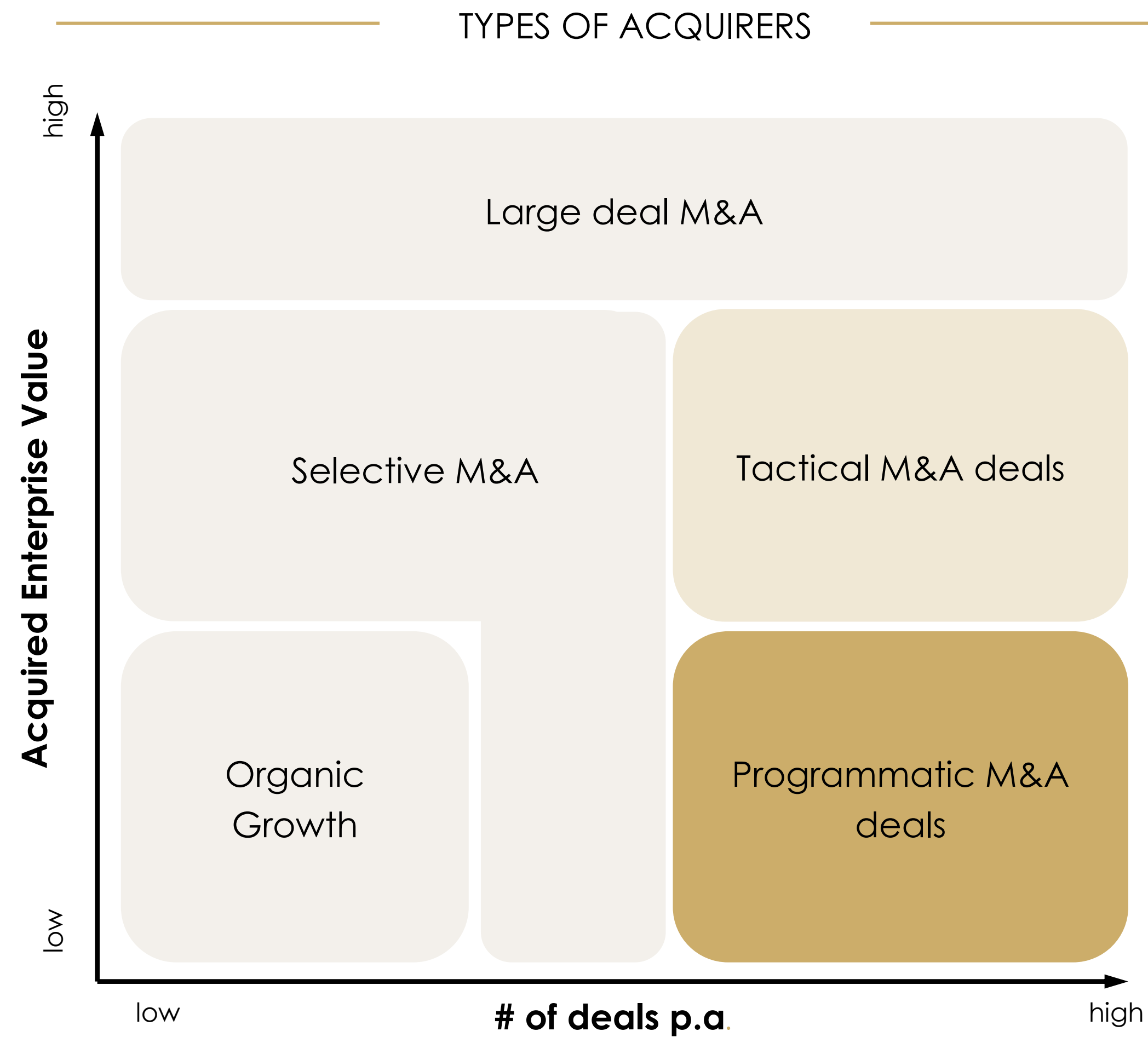
Often institutionally owned





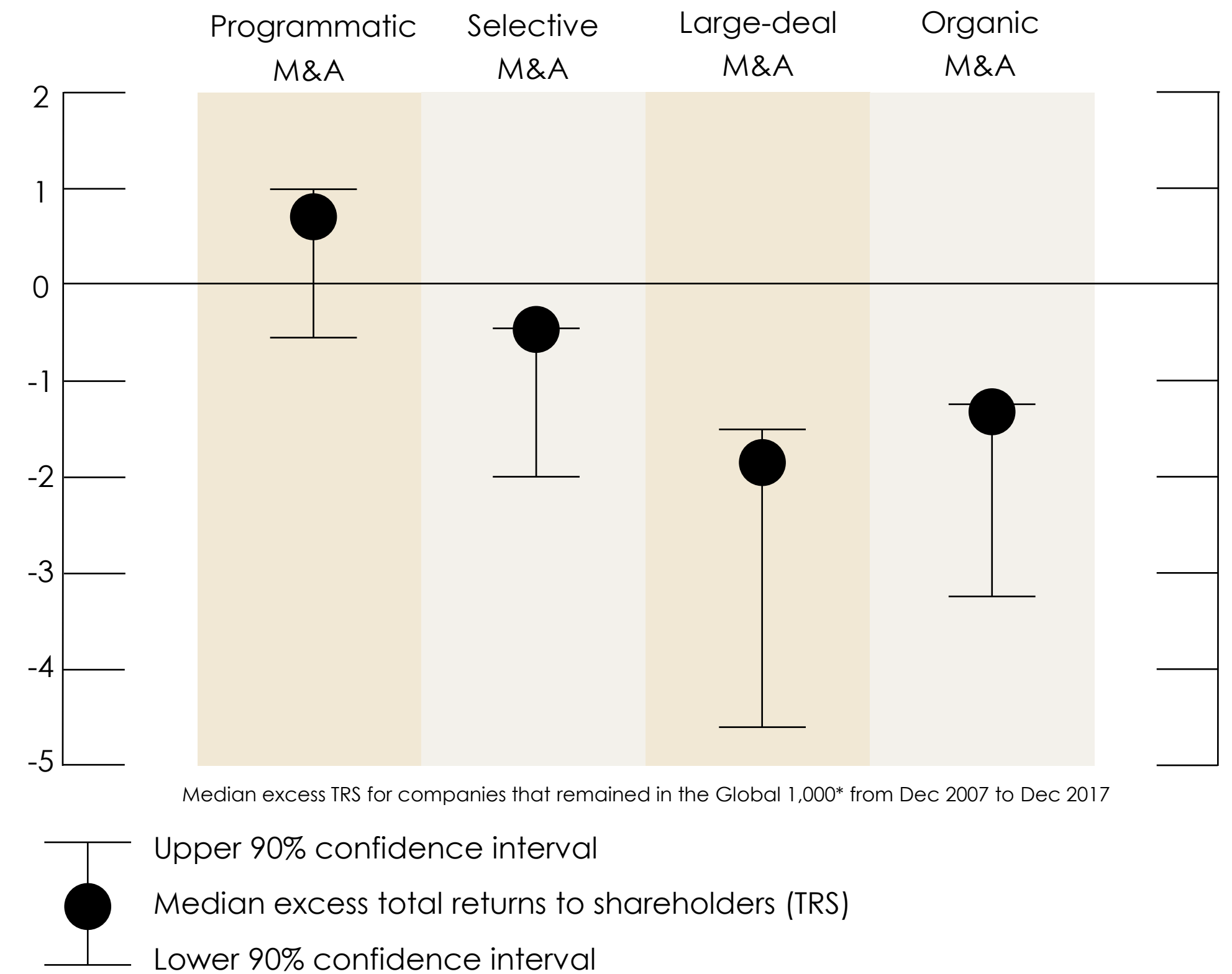
# IDENTIFYING ACQUIRER CHARACTERISTICS

## PROGRAMMATIC ACQUIRERS FREQUENTLY COMPLETE SMALL DEALS WITH HIGH FREQUENCY



SHAREHOLDER RETURNS

Programmatic acquirers achieved excess total returns to shareholders that were higher than the median

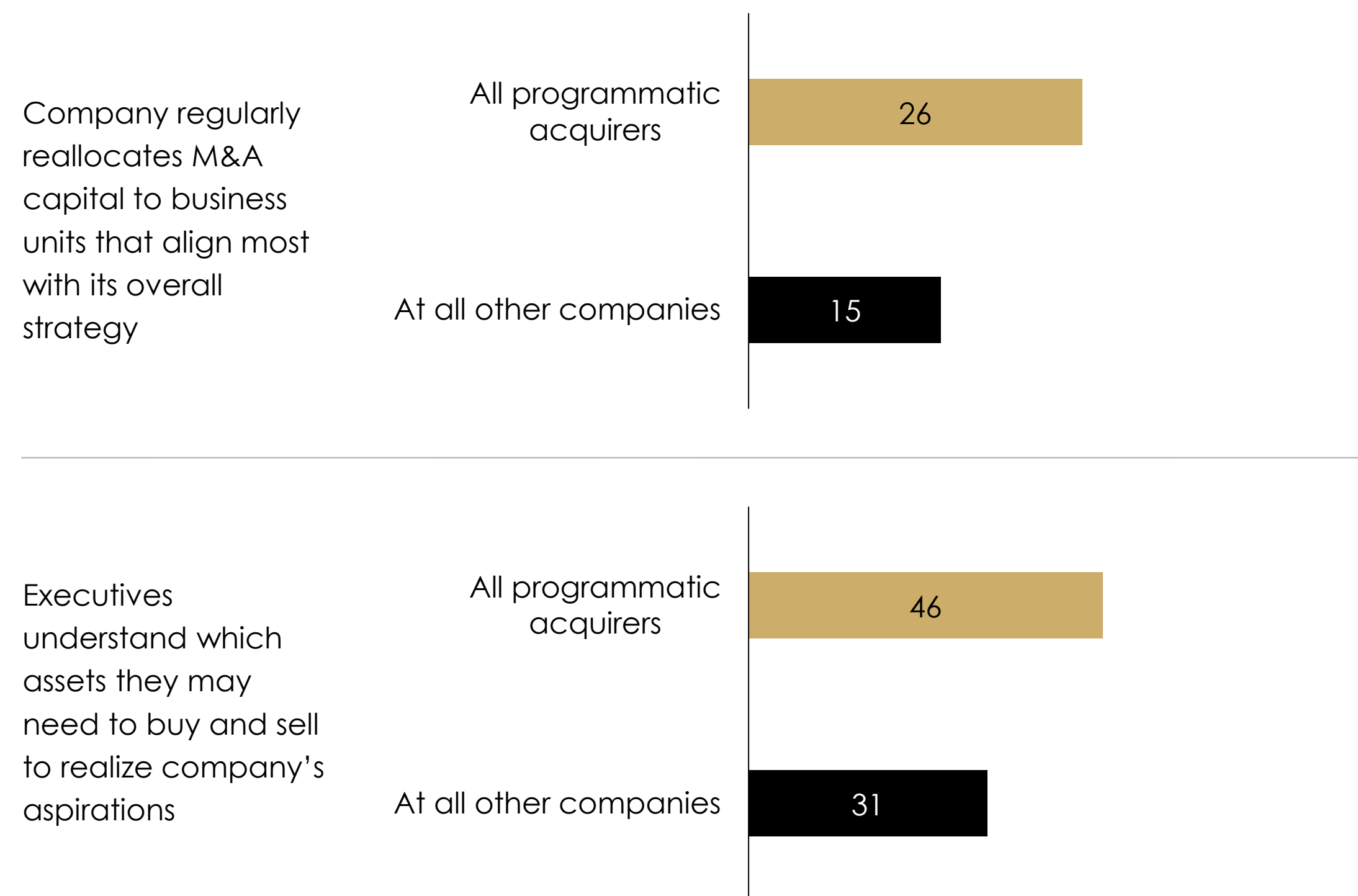


# WHAT PROGRAMMATIC ACQUIRERS DO DIFFERENTLY

## ENHANCING M&A STRATEGY WITH PROGRAMMATIC PRECISION AND ALIGNMENT

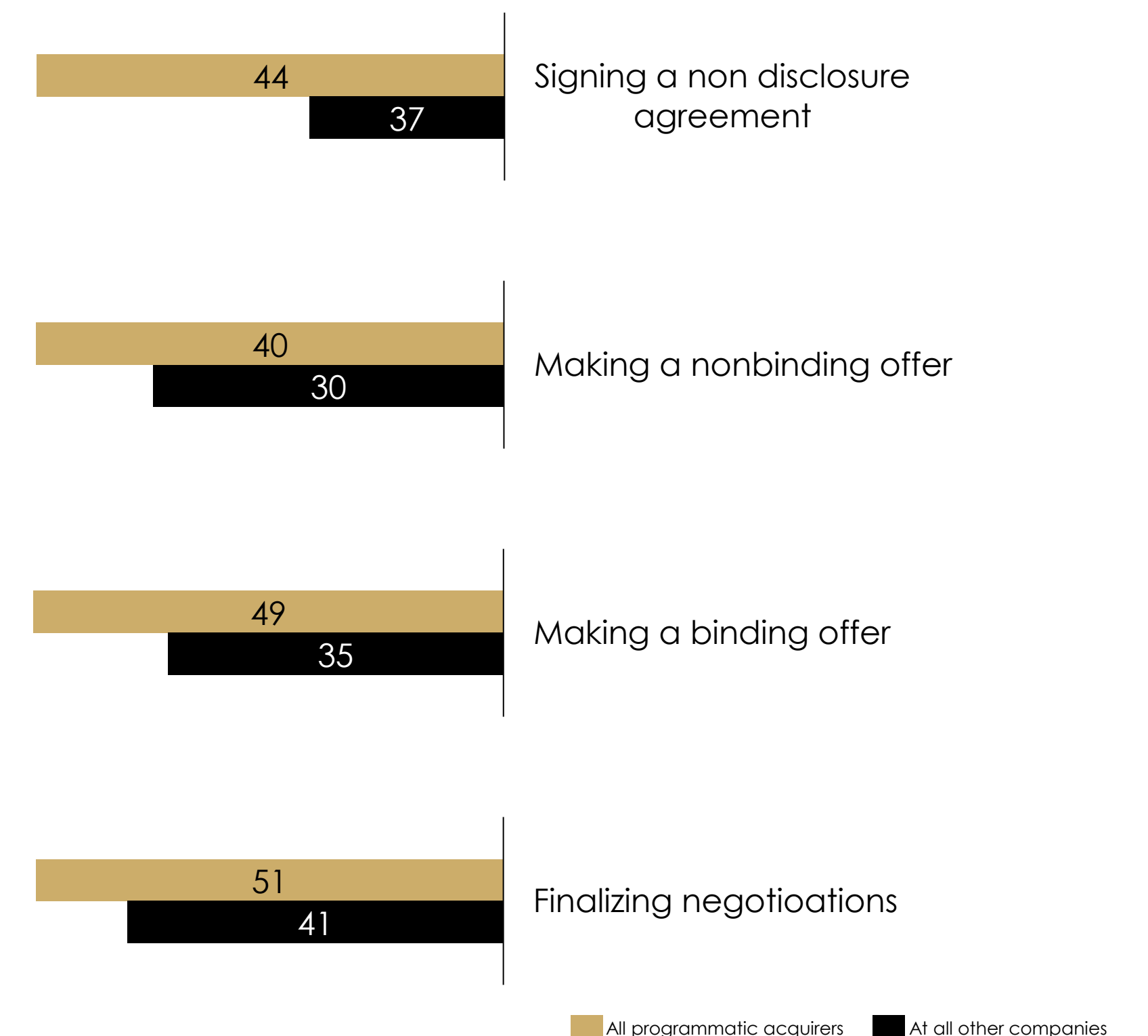
In M&A strategy and sourcing, respondents at programmatic acquirers are more likely than others to strongly agree that their companies take measures to align M&A strategy with corporate strategy.

Share of respondents who strongly agree with a given statement (%)



Companies with a programmatic approach to M&A set go/no-go criteria for each stage of a deal.

Share of respondents who strongly agree that their companies have go/no-go criteria for a given M&A-stage (%)



# **M&A Execution and Post- Merger Integration**

# INVESTMENT CRITERIA FOR TARGETS

TPG SELECTS TARGETS BASED ON A SPECIFIC PROFILE AND HAS A CLEAR ACQUISITION PLAN

## COMMERCIAL CRITERIA

### INDUSTRY

with proven platform potential

### NICHE

focused players



> 1,000

existing customers

### MATURE

businesses (no early stage/ no seed)

## FINANCIAL CRITERIA

€ 3-100m

revenue p.a.

>10-15%

yoy top-line growth



> 5%

EBITDA in 1<sup>st</sup> year of PMI

< 2x EBITDA

to debt ratio

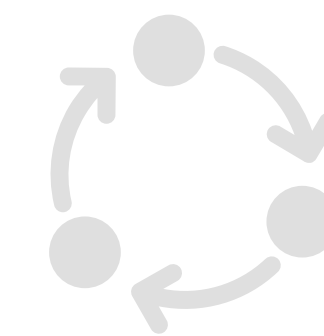
## OPERATIONAL CRITERIA

### MANAGEMENT

that is capable and broad-based

### IT & ERP

expertise and fit



### INNOVATIVE

culture

### COMMITMENT

of executives for min. 3 years

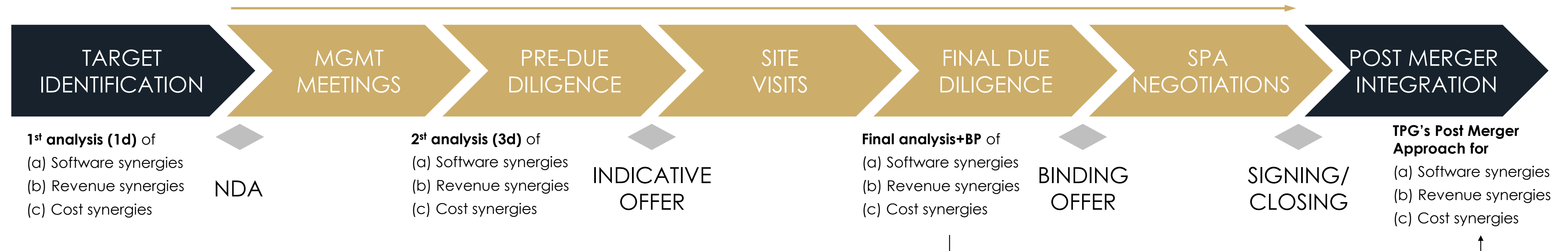
TPG's seeks to acquire 3-8 platforms annually based on a refined target profile and a follow-through mentality.



# M&A EXECUTION

## QUICK AND EFFECTIVE EXECUTION OF M&A TRANSACTIONS

Core M&A process from first contact to signing is executed in **4-8 weeks**



### TPG'S RESOURCES

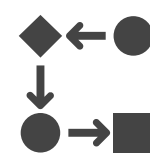


#### TARGET IDENTIFICATION

Cooperation with more than 10 external M&A partners that are mandated to actively search for targets or are generally aware of **TPG's search profile**.

Usage of several online deal databases for inhouse market screening.

Natural dealflow and active approach from management/ shareholders of platforms due to TPG's reputation.



#### M&A-PROCESS

Experienced inhouse deal team that covers the entire process from target approach, to due diligence and SPA negotiations to signing/ closing.

DD-team that covers commercial, legal, financial, legal, tax, HR, technical, IT.

We directly start with our **3 step-analysis** for **software, revenue and cost synergies** form day one.



#### ACQUISITION FUNDING

**Combination of equity, debt (max. 50%), software-/marketing-invest and TPG shares are used to fund the acquisitions.** The types of funds are used with sound judgement depending on the individual situation of each case.



#### POST MERGER INTEGRATION

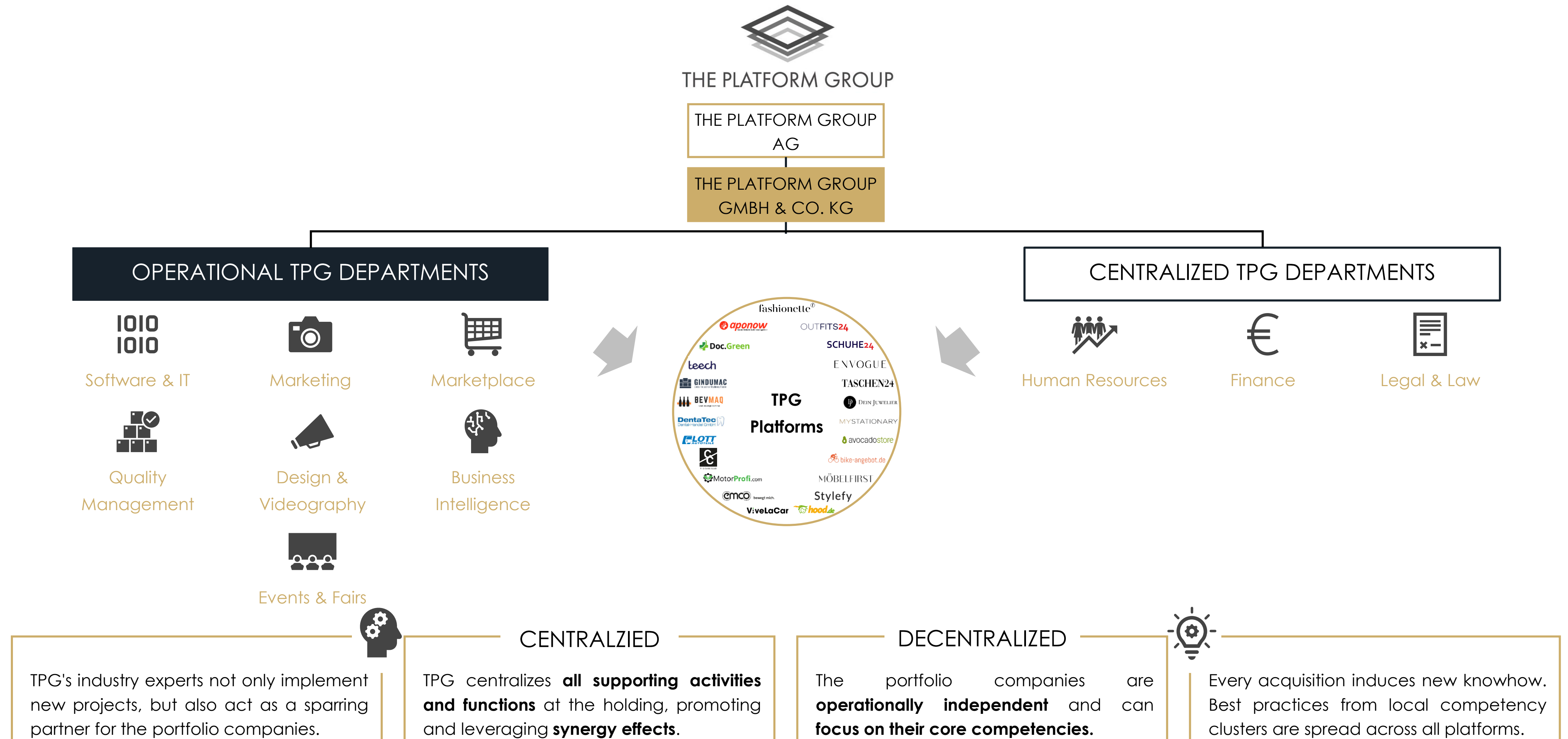
Inhouse specialist team from the areas of Technical/ IT, marketing and centralized services that is lead by case project lead.

Team members have gathered their substantial **post merger integration**, consolidation or transformation experience in projects at TPG or at other previous job positions.

**TPG's extensive inhouse and external resources, clear process design, experience and pragmatism allow it to execute M&A processes quickly**

# OPERATIONAL HOLDING CONCEPT - INTRO

TPG LEVERAGES SYNERGIES BY ITS DUAL CENTRALIZATION AND DECENTRALIZATION APPROACH



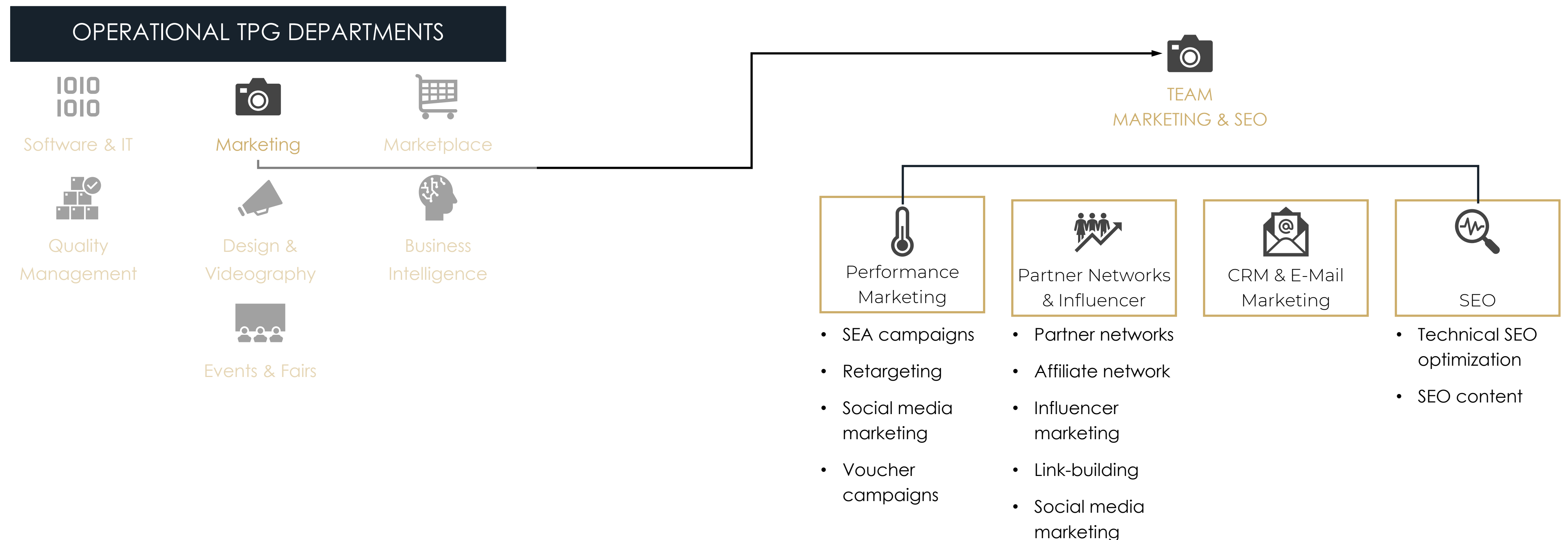
# OPERATIONAL HOLDING CONCEPT - EXAMPLE

TPG PROVIDES BEST-IN-CLASS INHOUSE SOFTWARE AND SERVICES TO ITS PORTFOLIO COMPANIES

## DEEP INDUSTRY EXPERTISE

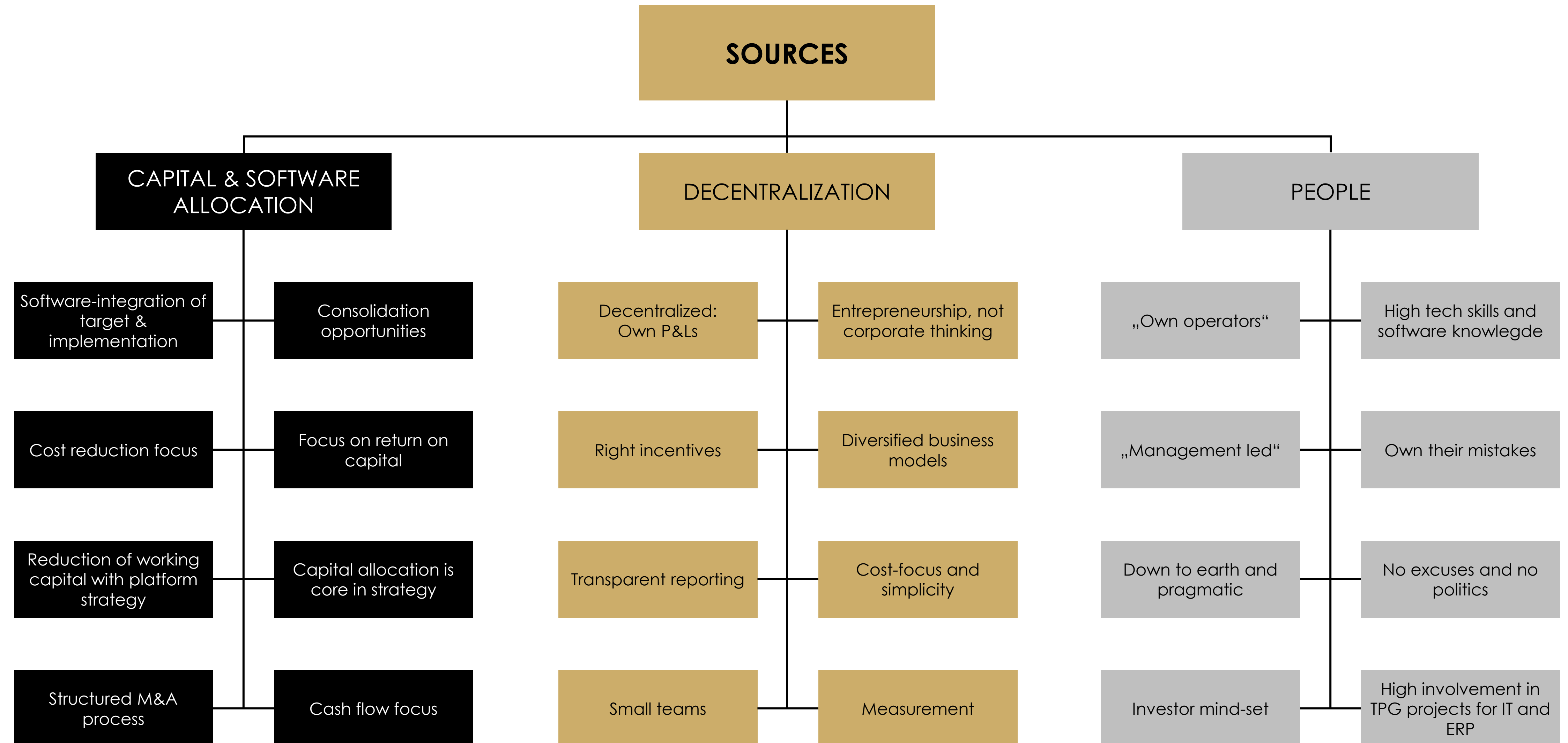
TPG employs a designated, highly competent marketing team that supports the portfolio companies in all aspects of online marketing.

**Marketing is a demonstration of TPG's deep expertise and its operational holding approach. All portfolio companies of TPG manage their marketing with TPG's holding marketing operations**



# SOURCES OF EXTRAORDINARY PERFORMANCE

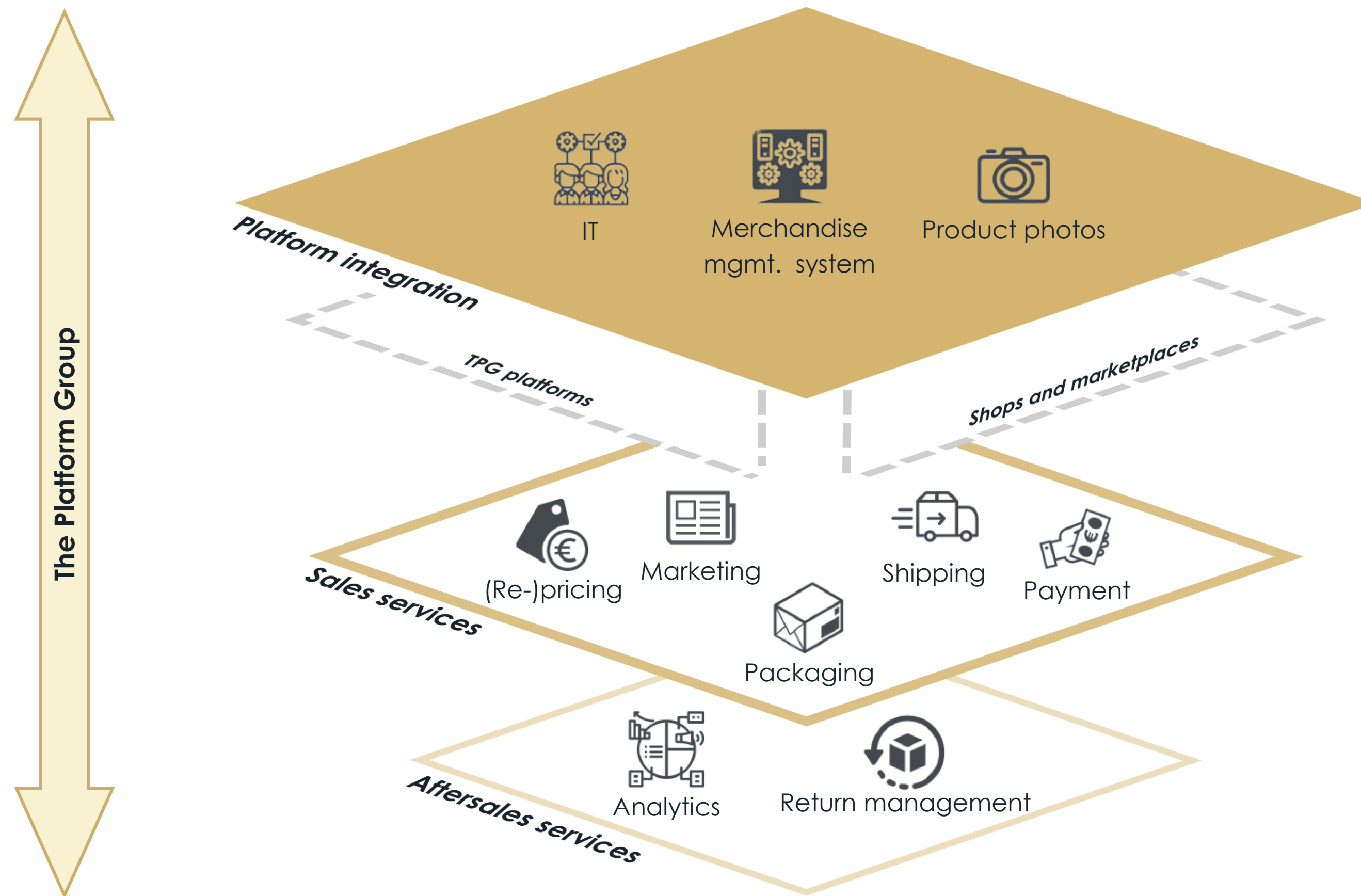
TPG RELIES ON THREE PILLARS THAT ENABLE SUPERIOR PERFORMANCE COMPARED TO PEERS





# HOW WE CREATE VALUE FOR OUR PARTNERS

## UNIQUE BASIS FOR SCALING PLATFORMS AND PARTNERS ALIKE



### COMPETITIVE ADVANTAGE

#### TECHNOLOGICAL EDGE

TPG's unique software allows it to integrate platforms and thus scale resources and know-how. In addition, partners are effortlessly integrated via standardized interfaces, which grants instant access to over 50 sales channels, via direct platform sales channels and external shops or marketplaces.

**This approach separates TPG from typical single platform operators and allows it to offer partner extreme visibility at favorable costs.**

#### ONE-STOP SHOP GUARANTEE

TPG covers all data management processes and customer communication for its partners.

Partners can trust in years of sales services experience, offering continually refined dynamic re-pricing algorithms, and boosting partners' organic reach and customer traffic with comprehensive digital marketing strategies.

TPG handles the organization of packaging and shipping to the customer and covers return management as well as aftersales service.

Personalized analytics delivers tailored statistics and insights on customers for informed decision-making and further growth strategies.

**Proof of concept is reflected in over 11,800 trusting and satisfied partners**



# BENEFITS OF BEING PART OF TPG

## IDEAL PARTNER FOR SUSTAINABLE GROWTH



### OPERATIONAL EXCELLENCE

Expertise in core online business functions and the integration of new platforms and partners



### POWERFUL SOFTWARE

Unique software system that guarantees seamless integration and scalability for all stakeholders



### PRAGMATIC MINDSET

Goal oriented approach that enables successful acquisitions of and value creation at platforms



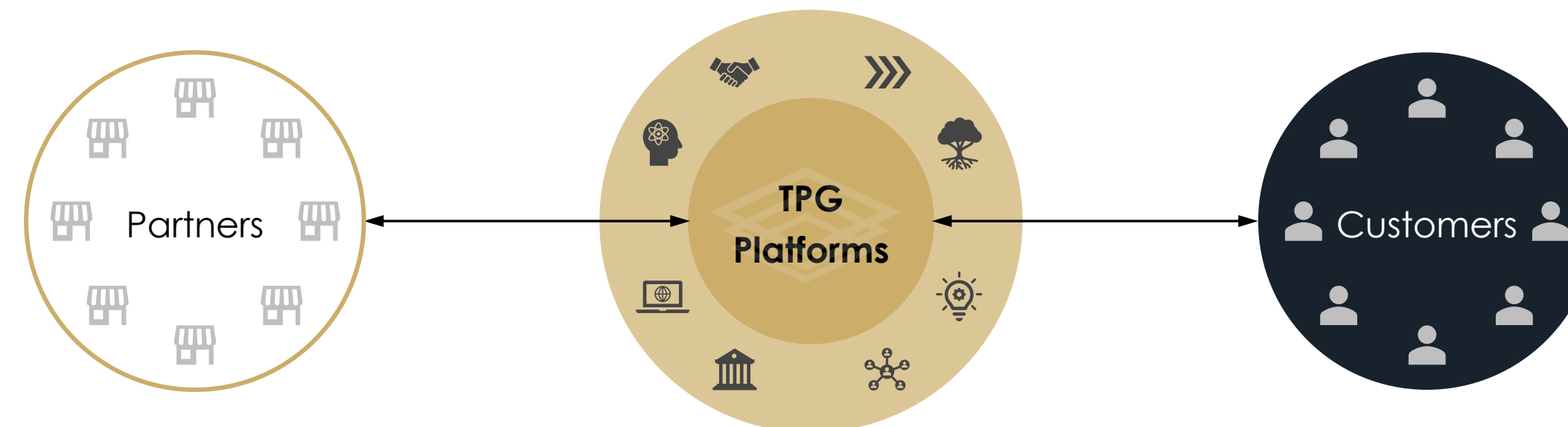
### FINANCIAL STRENGTH

Access to vast financial resources that provide stability and allow the execution growth initiatives



### BUSINESS ACUMEN

Extensive know-how in operating and scaling platforms combined with a refined growth strategy



### RETAIL ORIGINS

Roots in traditional retail business allows the understanding of partner and customer needs



### M&A COMPETENCE

Resources and experience in the execution of M&A projects to further group- or platform growth



### GREAT NETWORK

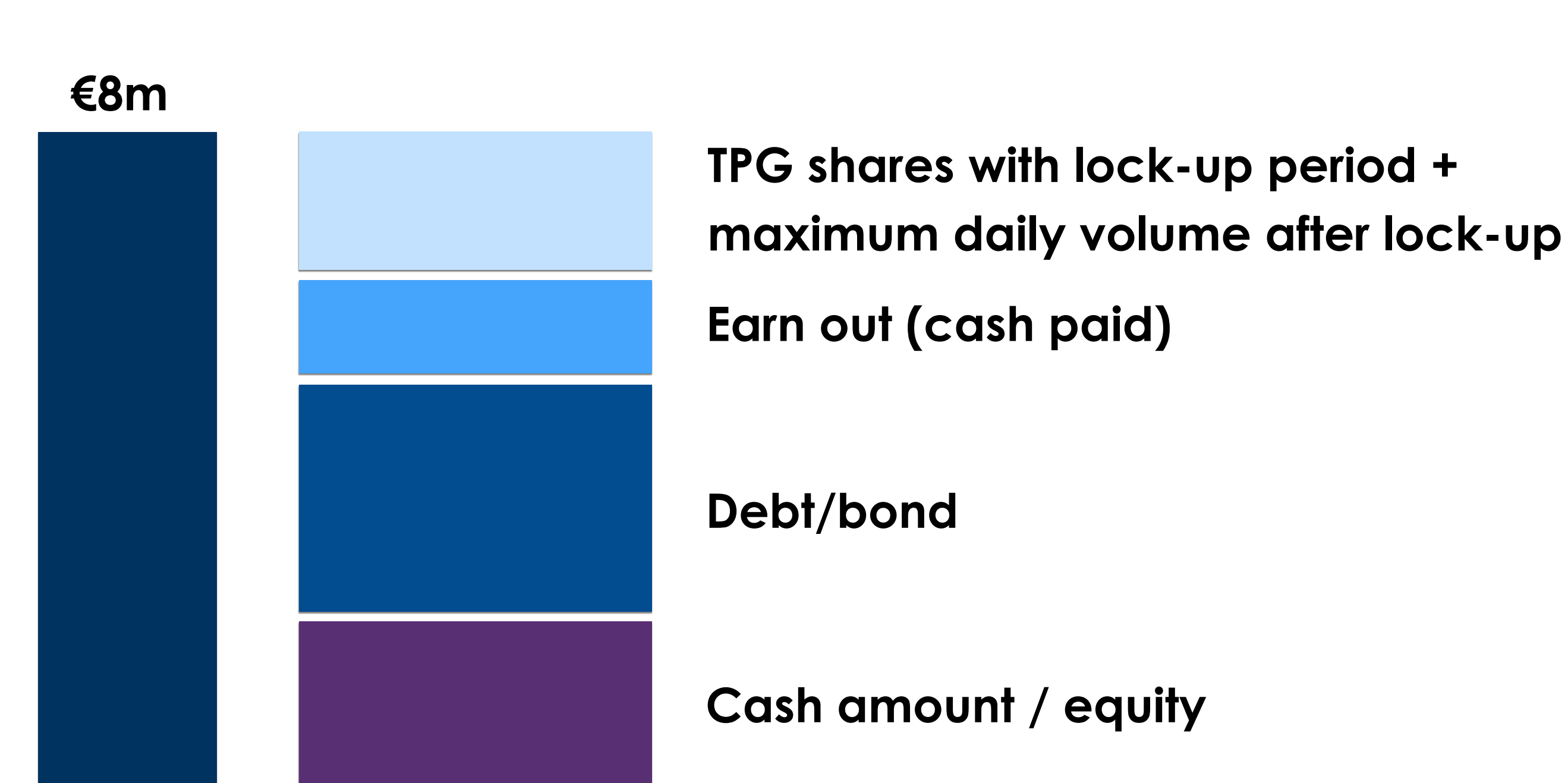
Strong internal and external network that grants access to valuable collective intelligence

### WHAT TPG OFFERS AND HOW PLATFORMS BENEFIT

**TPG possesses an abundance of resources and know-how which it uses to unlock the full potential of platforms and help them to get to the next level while management teams can focus on the core business**

# OUR PAYMENT METHOD FOR ACQUISITIONS

## MIXTURE OF EQUITY, DEBT AND SHARES WITH LOCK-UP: **A TYPICAL CASE**



**Purchase Price**

**TPG shares with lock-up period + maximum daily volume after lock-up**

**Earn out (cash paid)**

**Debt/bond**

**Cash amount / equity**

**Return on Investment:**

- **€8m Investment**
- **€1.9m EBIT p.a.**
- **Factor 4.2**
- **ROI > 23%**

### TPG Shares

31.12.2023: 17,2m shares

31.12.2024: 20,2m shares

→ 3 Mio. new shares

(a) Lott Fahrzeugteile

(b) Mister Spex

(c) 0815 Group

(d) OEGE Group

(e) Simon Profi Technik

(f) Winkelstraat

(g) ViveLaCar

(h) Avocadostore



# WHY WE BELIEVE IN OUR VALUE DRIVEN APPROACH

**TPG  
Acquisitions**

**Factor: 3-5  
ROI: >20%**

**Software  
Acquisitions**

**Factor: 8-14  
ROI: >9%**

**Real Estate  
Acquisitions**

**Factor: 13-25  
ROI: >4%**



**SOFTWARE  
COMPANIES**



# Case Study 1: Winkelstraat



# CASE 1: WINKELSTRAAT

## LUXURY PLATFORM IN NETHERLANDS

**Founded:** 2012

**Location:** Vianen, Netherlands

**Employees:** 34

**Customers:** 85% locals/Netherlands

**GMV:** €23m (2024)

**EBITDA:** 5% (2024)

**Partners:** 410

**Acquired:** 2024 (50,1%)

**PMI:** Since September 2024



Joost (CEO)

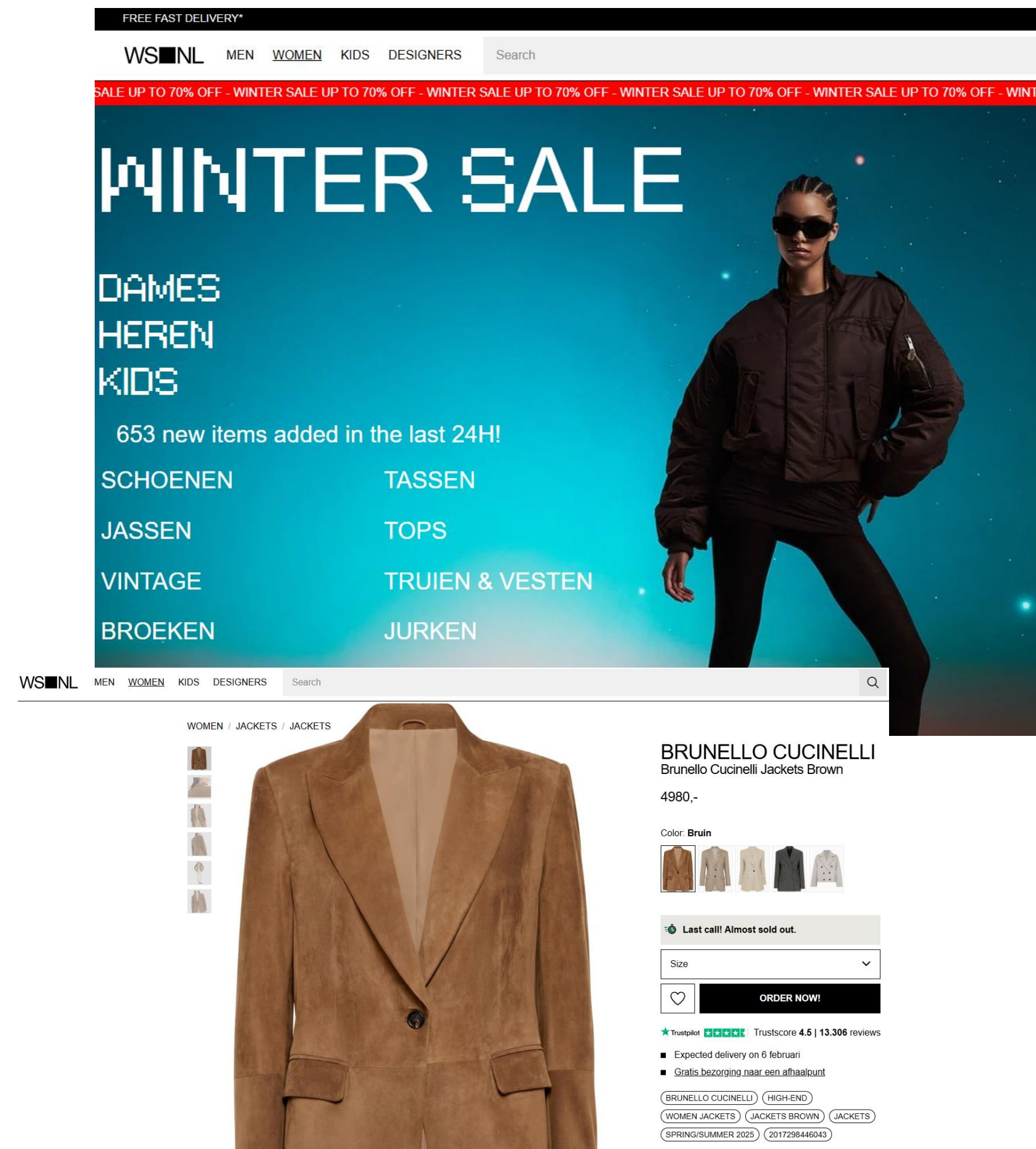


Matthijs (CCO)





# CASE 1: WINKELSTRAAT LUXURY PLATFORM IN NETHERLANDS



PMI Project: Sept. 2024 – June 2025

Central functions → cost reduction:

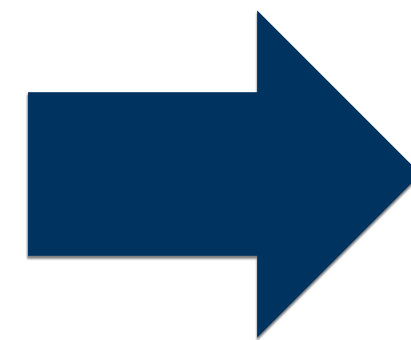
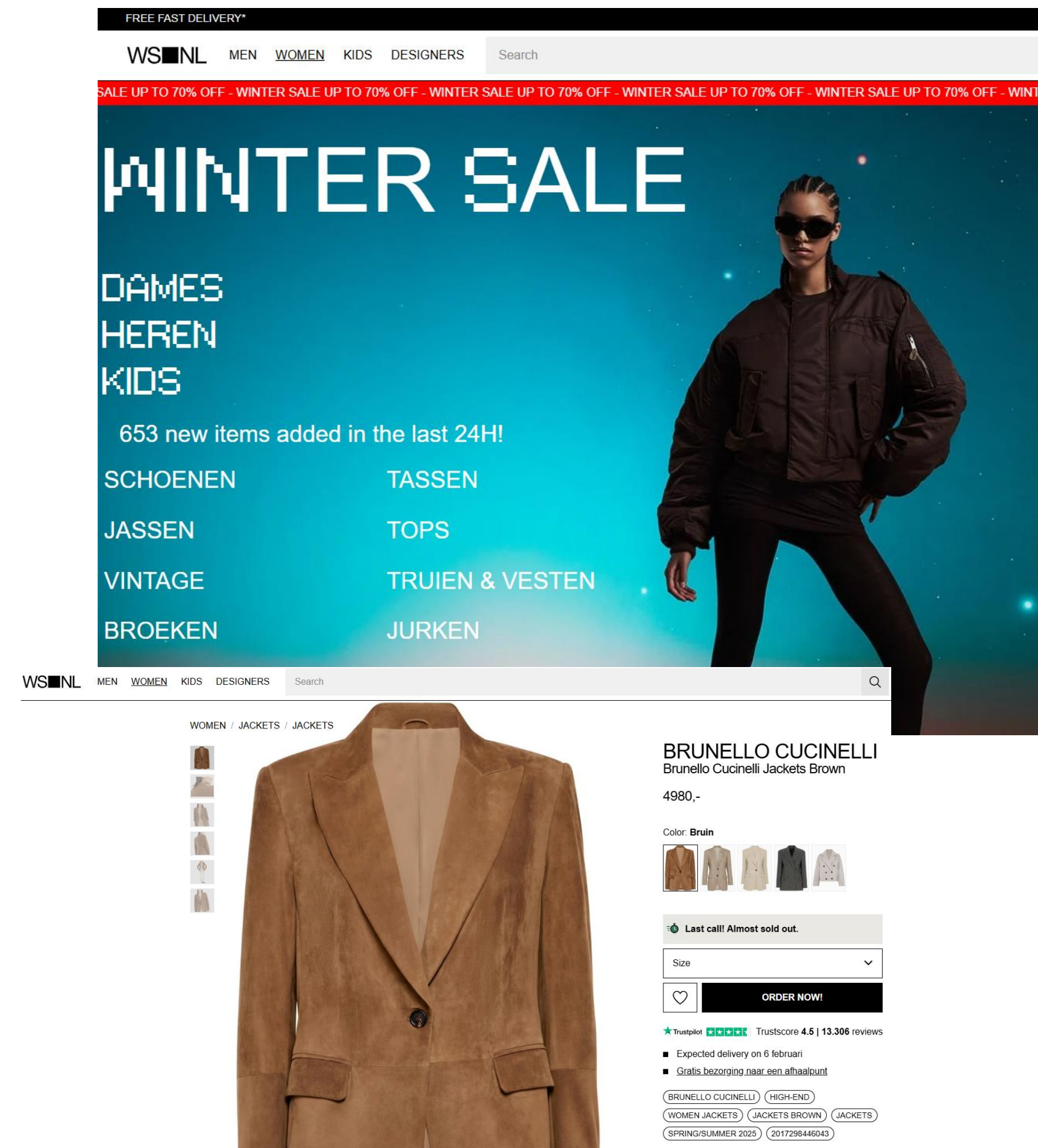
- (a) Finance
- (b) HR
- (c) Risk & Payment

Operational functions → revenue increase:

- (a) Marketing
- (b) Software
- (c) Business Intelligence
- (d) Marketplaces

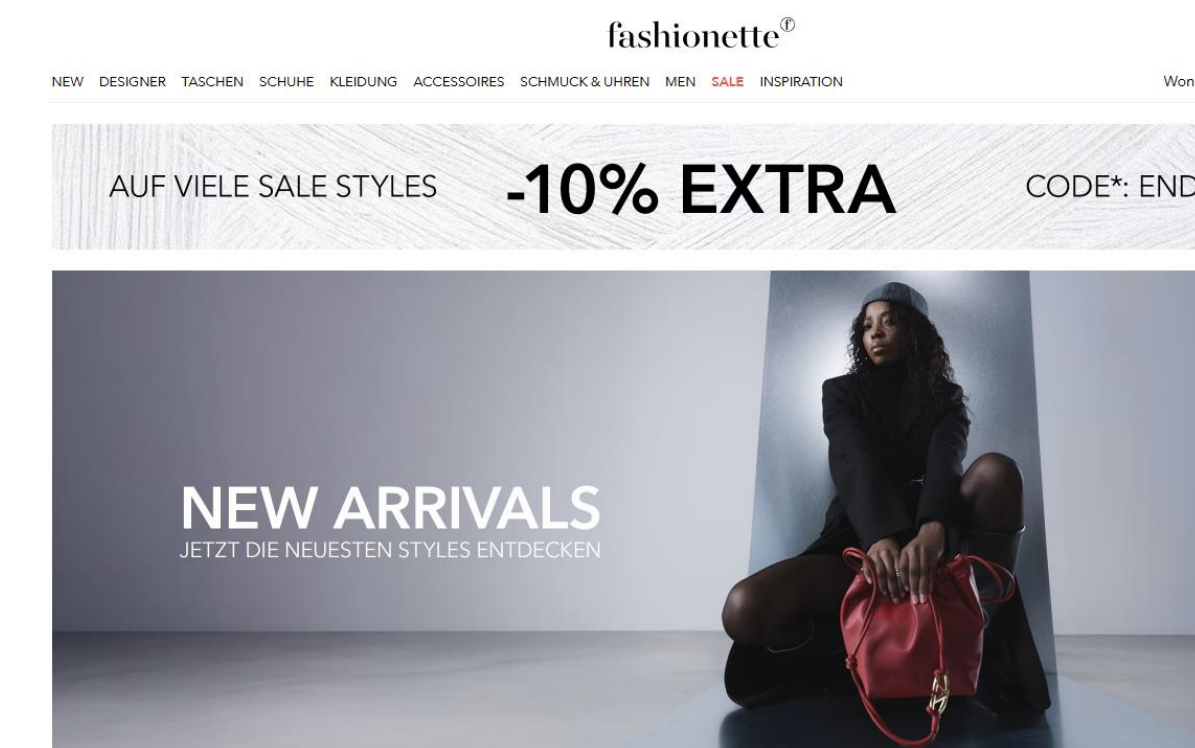


# CASE 1: WINKELSTRAAT LUXURY PLATFORM IN NETHERLANDS



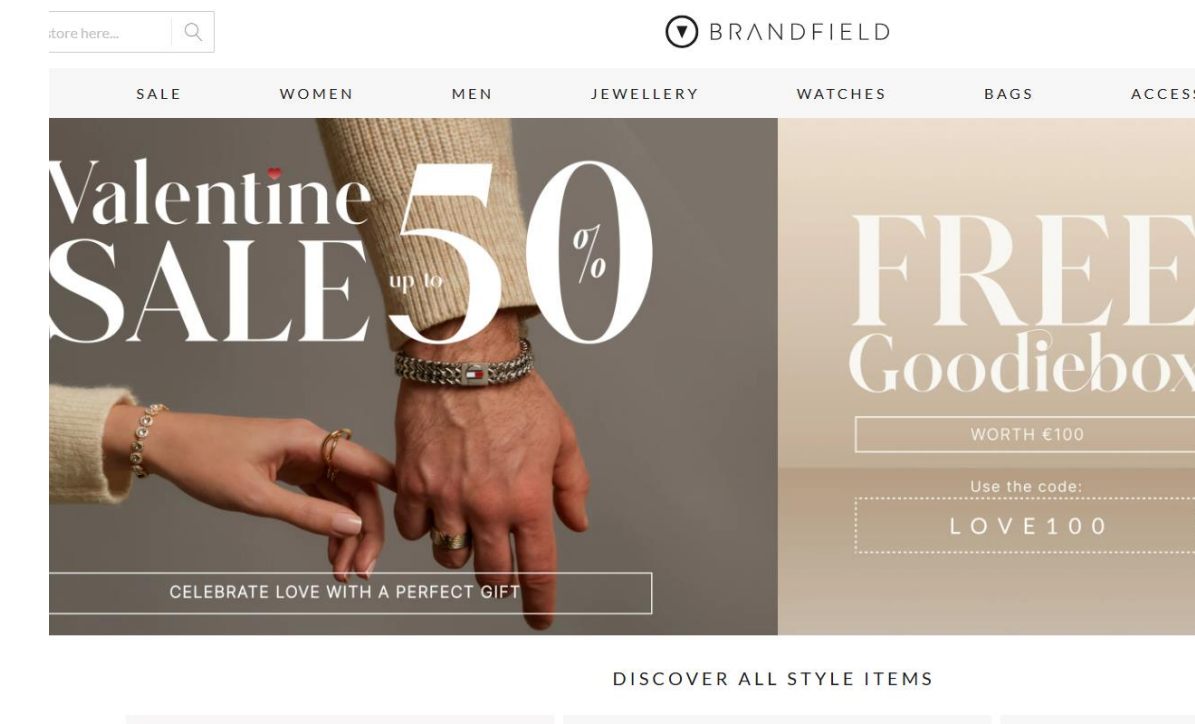
1

## Cross-Listing on Fashionette in 2025 (64% of products)

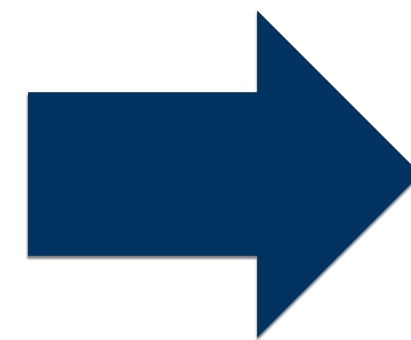
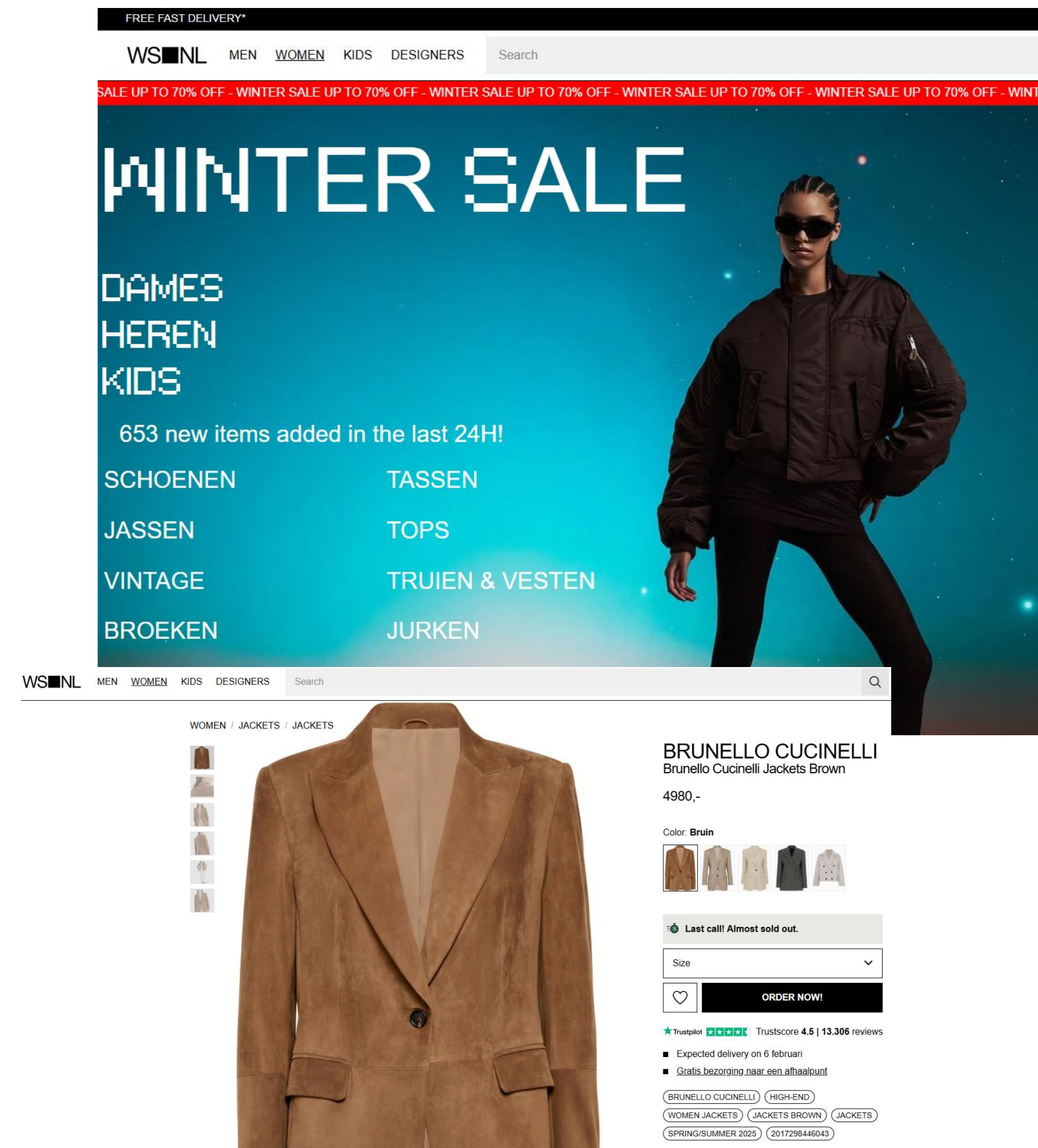


2

## Cross-Listing on Brandfield in 2025 (52% of products)



# CASE 1: WINKELSTRAAT LUXURY PLATFORM IN NETHERLANDS



3

**Start with vintage products  
with a new TPG platform (2025)**

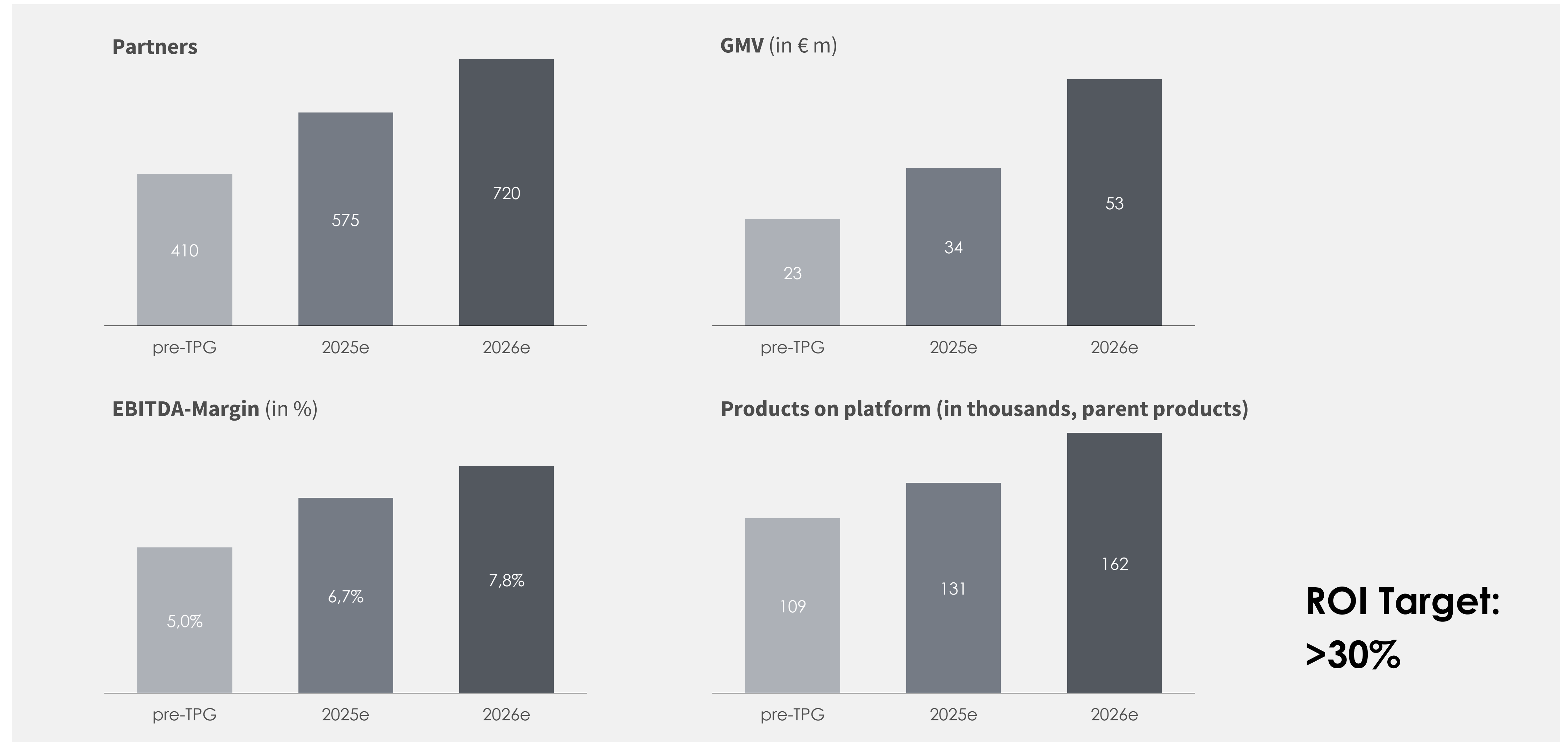


4

**Start TPG marketplace project  
on external MP (27% of products)**

# CASE 1: WINKELSTRAAT

## SUCCESSFUL DEVELOPMENT WITH TPG'S POST-MERGER APPROACH



## Case Study 2: Chronext



# CASE 2: CHRONEXT

## LUXURY WATCH PLATFORM

**Founded:** 2013

**Location:** Cologne, Munich

**Employees:** 41

**Customers:** 70% DACH, 30% EU/Rest of World (60 countries)

**GMV:** >€65m (2025e)

**EBITDA:** >4% (2025e)

**AOV:** €10.686

**Acquired:** December 2024 (Asset Deal)

**PMI:** Since September 2024

CHRONEXT

Buy Watch Certified Pre-Owned New Arrivals Journal

Discover Rolex

**Rolex at CHRONEXT**

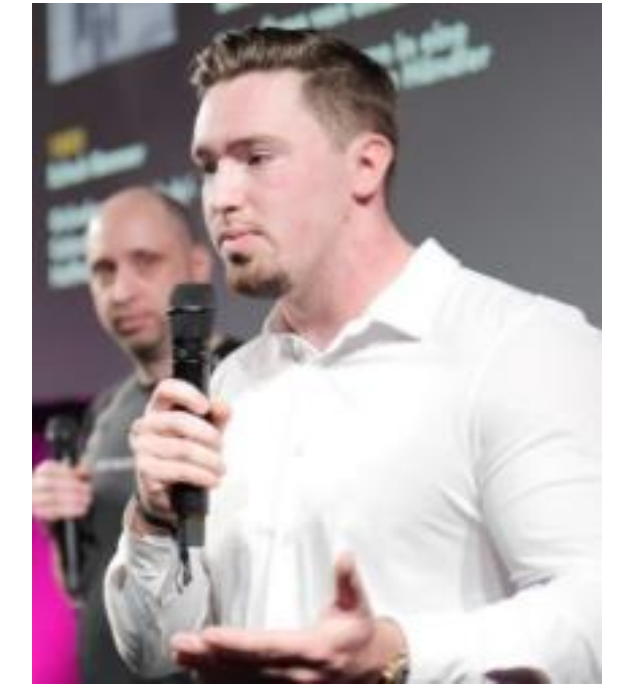
Discover our exclusive new arrivals and offers from Rolex, and start the new year with your favorite Rolex model!



Frederike







Philipp








Frederic



# CASE 2: CHRONEXT LUXURY WATCH PLATFORM

|  |   |  |   |
|--|---|--|---|
| <p>Vintage</p>  <p>Rolex<br/><b>GMT-Master</b><br/>16700<br/>€13,850<br/><b>€12,990</b></p> <p>Mon, 03/02</p> | <p>Good</p>  <p>Rolex<br/><b>Explorer II Freccione</b><br/>1655<br/>€19,900<br/><b>€19,000</b></p> <p>Mon, 03/02</p> | <p>Good</p>  <p>Rolex<br/><b>Explorer</b><br/>1016<br/>€18,499<br/><b>€16,500</b></p> <p>Mon, 03/02</p> | <p>Very Good</p>  <p>Rolex<br/><b>Yacht-Master</b><br/>168623<br/>€7,350<br/><b>€6,800</b></p> <p>Mon, 03/02</p> |
|--|---|--|---|





|   |   |   |  |
|---|---|---|--|
| <p>Very Good</p>  <p>Patek Philippe<br/><b>Nautilus</b><br/>5726/1A-014<br/>€112,990<br/><b>€105,500</b></p> <p>Mon, 03/02</p> | <p>Unworn - New</p>  <p>Patek Philippe<br/><b>Nautilus</b><br/>5711/1R-001<br/><b>€149,000</b></p> <p>Mon, 03/02</p> | <p>Like New</p>  <p>Patek Philippe<br/><b>Nautilus</b><br/>5726/1A-001<br/>€112,450<br/><b>€96,000</b></p> <p>Mon, 03/02</p> | <p>Good</p>  <p>Patek Philippe<br/><b>Nautilus</b><br/>3900/1J-010<br/><b>€68,000</b></p> <p>Mon, 03/02</p> |
|---|---|---|--|







STORIES

## When Style Meets Significance: The Perfect Watches for Chinese New Year

Read more >

|   |   |   |   |
|---|---|---|---|
|  <p>DEEP DIVE</p> <p><b>Watch Trends 2025: A<br/>Dynamic Start to the Year!</b></p> |  <p>DEEP DIVE</p> <p><b>A Look at the Market for Pre-<br/>Owned Luxury Watches in</b></p> |  <p>DEEP DIVE</p> <p><b>The Value of the Brand and<br/>the Significance of Rarity</b></p> |  <p>DEEP DIVE</p> <p><b>Watches for the New Year:<br/>Our Bestseller Highlights</b></p> |
|---|---|---|---|

### Deep Dive

|  |  |  |  |
|--|--|--|--|
|  <p>DEEP DIVE</p> <p><b>Watch Trends 2025: A<br/>Dynamic Start to the Year!</b></p> |  <p>DEEP DIVE</p> <p><b>A Look at the Market for Pre-<br/>Owned Luxury Watches in</b></p> |  <p>DEEP DIVE</p> <p><b>The Value of the Brand and<br/>the Significance of Rarity</b></p> |  <p>DEEP DIVE</p> <p><b>Watches for the New Year:<br/>Our Bestseller Highlights</b></p> |
|--|--|--|--|



# CASE 2: CHRONEXT

## LUXURY WATCH PLATFORM



**PMI Project: January 2025 – October 2025**

**Central functions → cost reduction:**

- (a) Finance**
- (b) HR + Payroll**
- (c) Risk & Payment**
- (d) SG&A, Insurance, Rents**

**Operational functions → revenue increase:**

- (a) Marketing**
- (b) Software**
- (c) Business Intelligence**
- (d) Marketplaces**

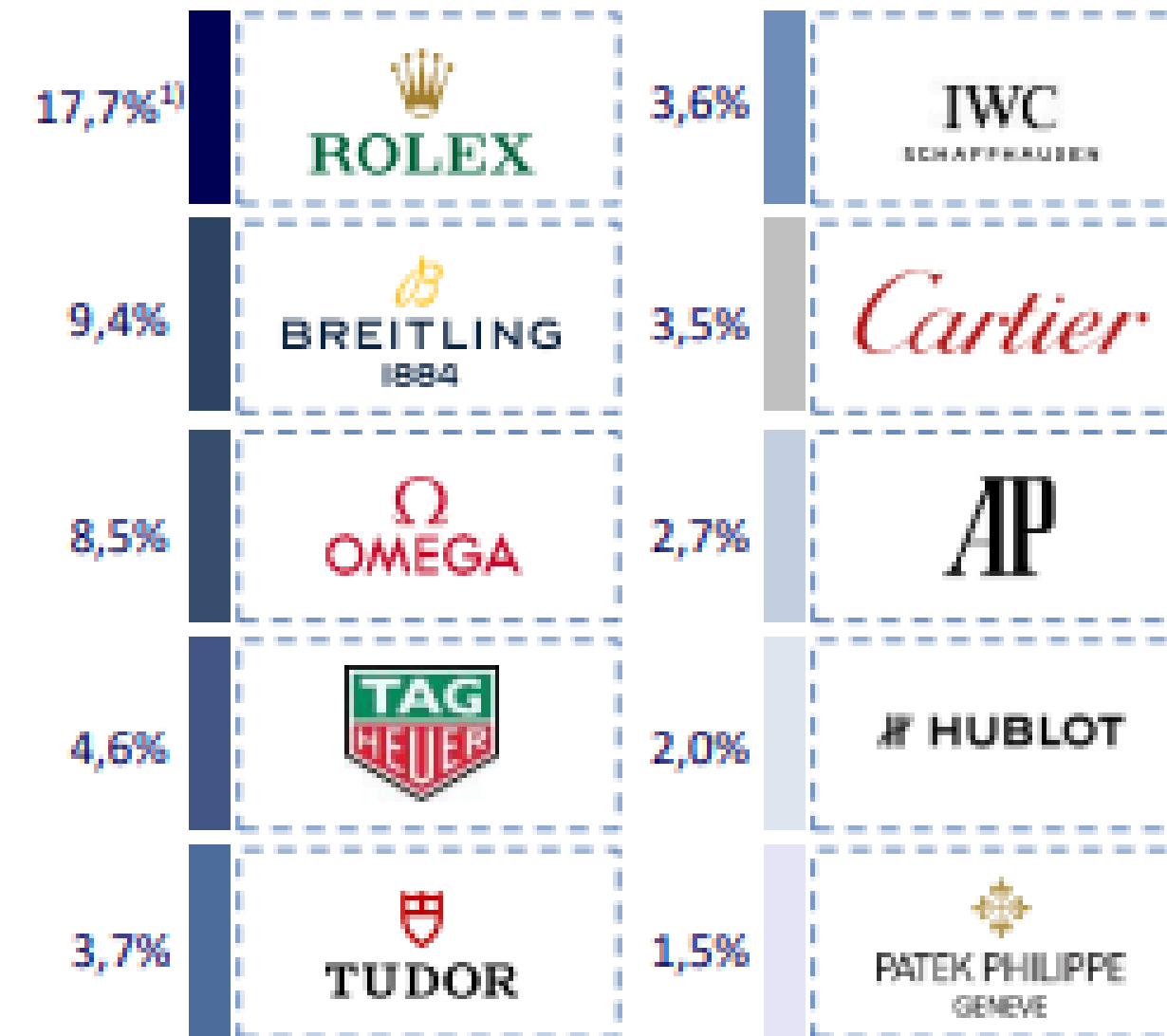


# CASE 2: CHRONEXT

## LUXURY WATCH PLATFORM



Inventory (2024)



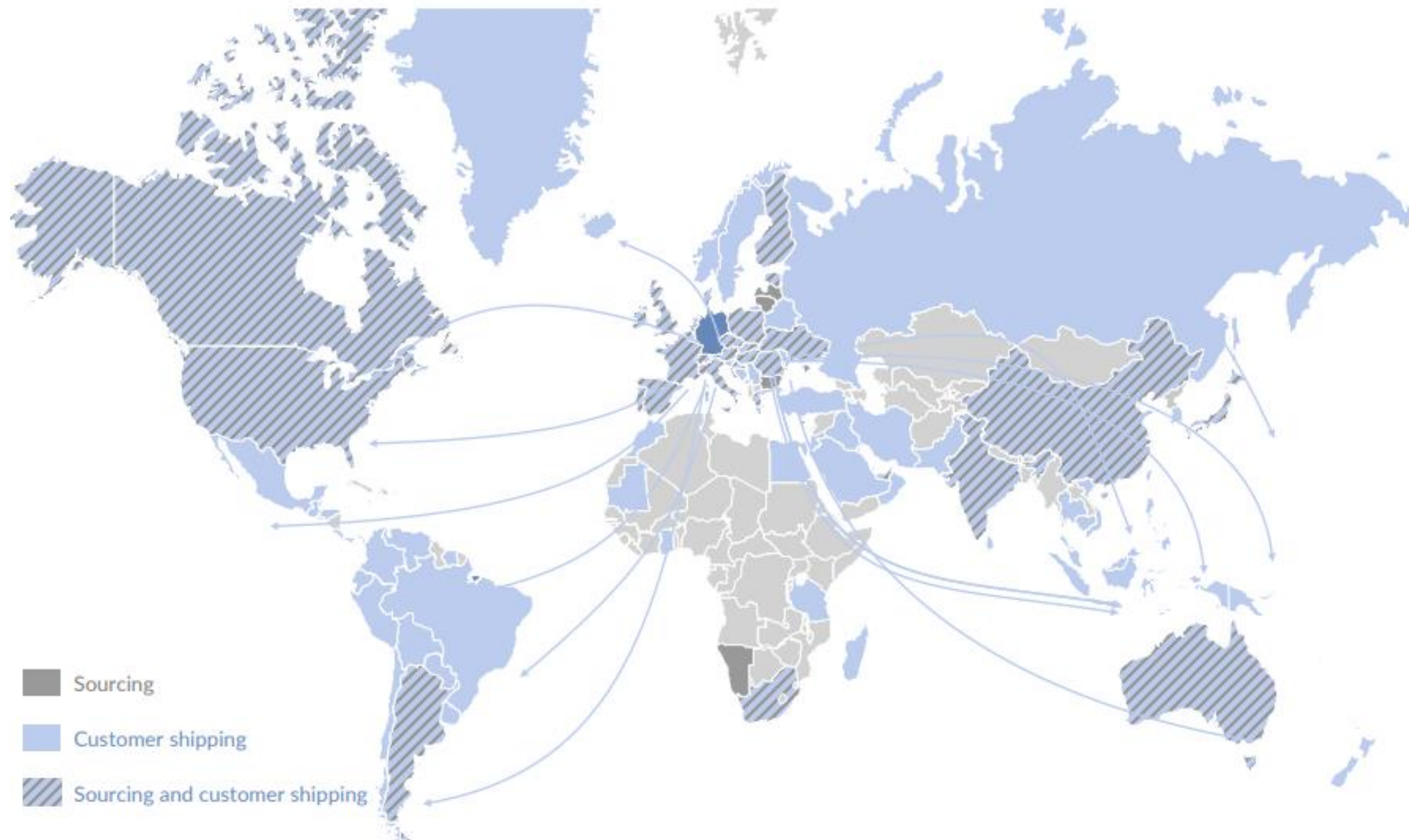
Locations (2024)





# CASE 2: CHRONEXT

## LUXURY WATCH PLATFORM



**Global shipping effort combined with local growth initiatives**

Sourcing from **>40** countries

Global shipping options for **>130** countries

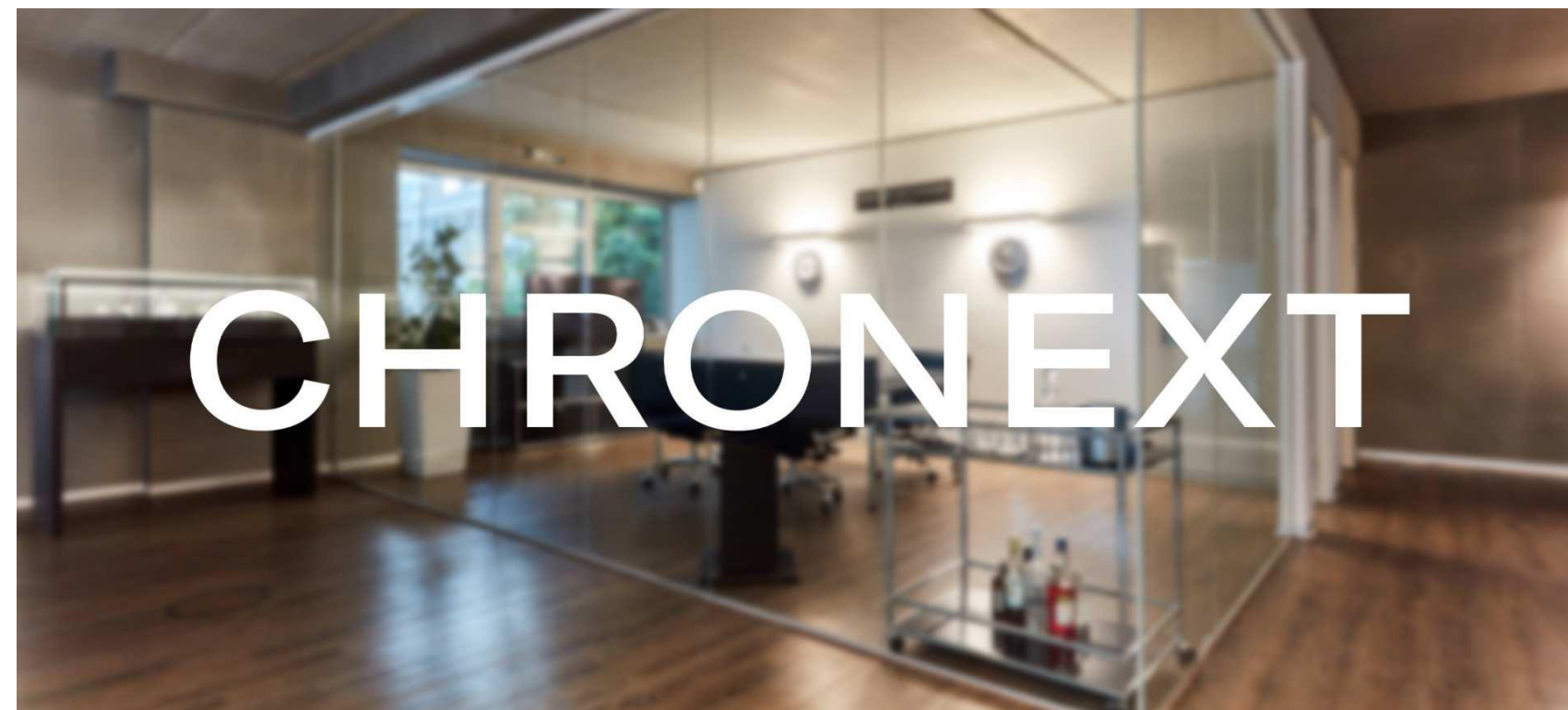
Localised in key geographies: Germany, Netherlands, Austria, Switzerland, France, Italy, UK

Flexible tech platform built for global scale: localising to key geography takes **4 weeks**



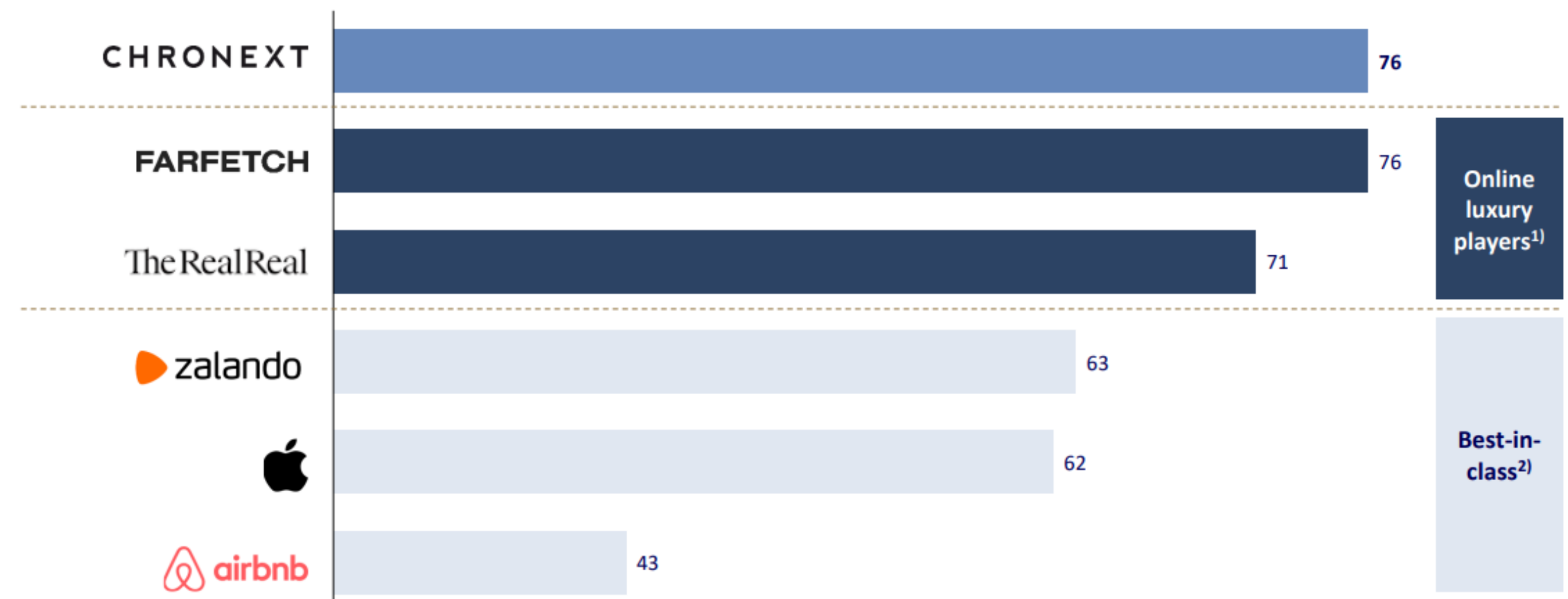
# CASE 2: CHRONEXT

## LUXURY WATCH PLATFORM



### High customer loyalty

Net promoter scores (NPS)



# CASE 2: CHRONEXT

## LUXURY WATCH PLATFORM

### The Challenge: Seven (!) different business models in one company (2024)

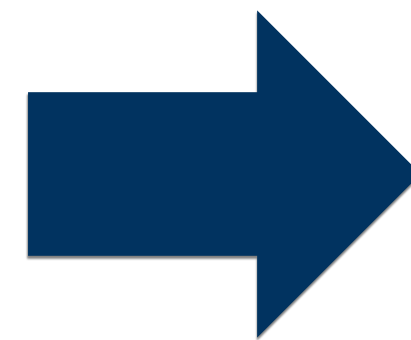
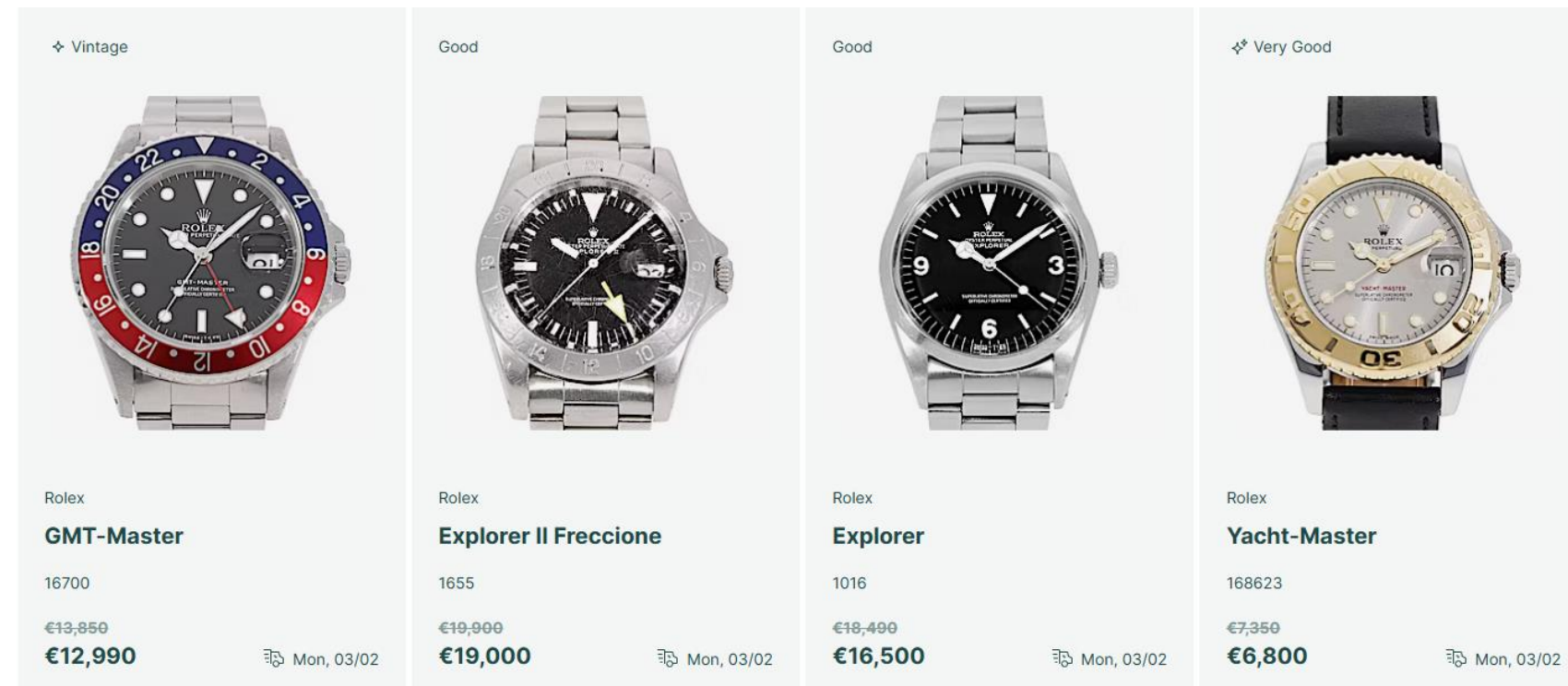
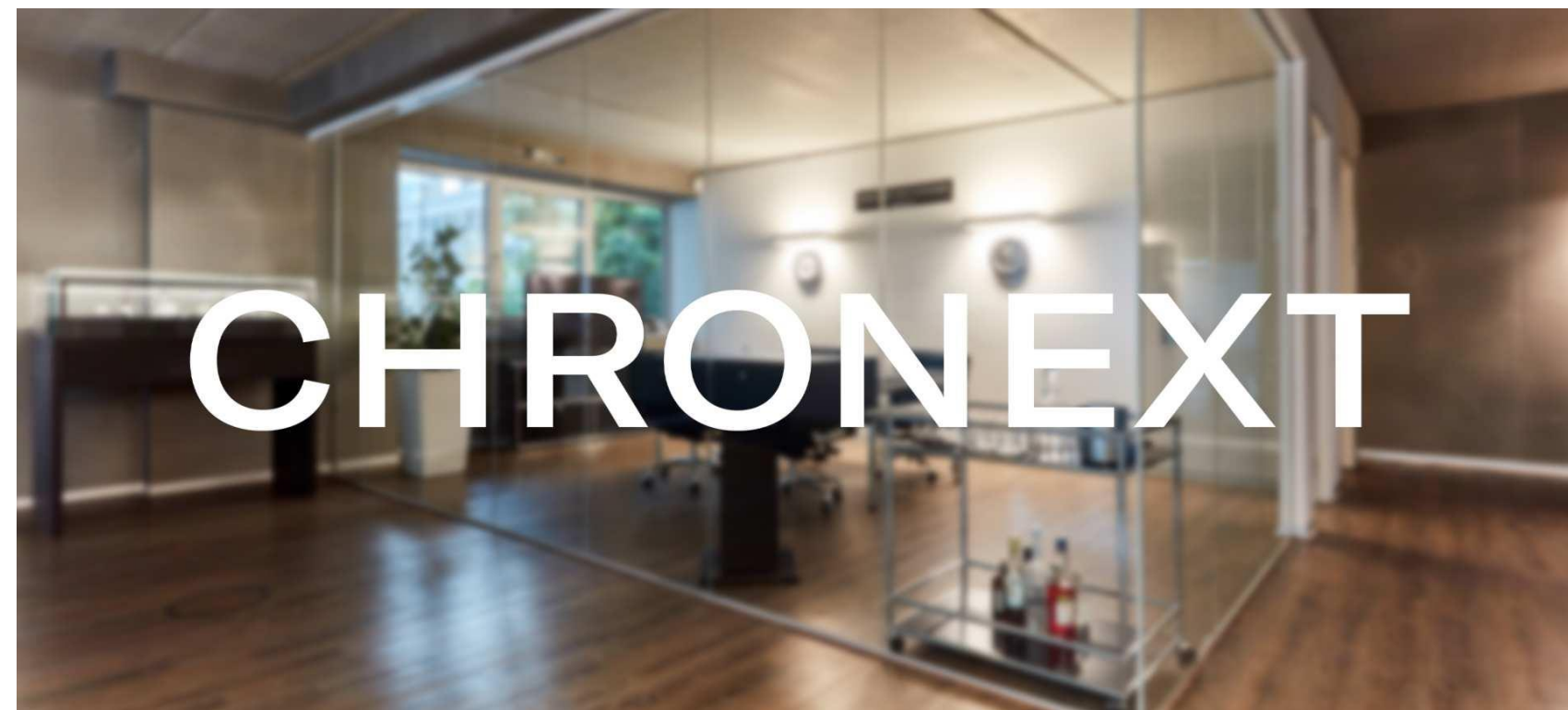
|       | On Stock CPO  | On Stock New  | On Demand   | C2B2C   | B2B  | Marketplace   | Partner  |
|-------|---|---|---|---|--|---|--|
| Notes | <ul style="list-style-type: none"> <li>Pre-owned watches that are directly purchased by CHRONEXT for resale.</li> </ul> | <ul style="list-style-type: none"> <li>New watches purchased by CHRONEXT in advance of sale.</li> </ul> | <ul style="list-style-type: none"> <li>The customer purchases a new watch that is not currently in stock and is provided with a delivery time. CHRONEXT sources the watch from its network of suppliers.</li> </ul> | <ul style="list-style-type: none"> <li>A private seller consigns a watch to CHRONEXT. CHRONEXT lists and stores the watch until it is sold. After the return period has expired, the seller receives the payment.</li> </ul> <div style="border: 1px solid #800000; padding: 2px; display: inline-block; margin-top: 10px;">Consignment</div> | <ul style="list-style-type: none"> <li>Sales of watches to dealers and wholesalers.</li> </ul> | <ul style="list-style-type: none"> <li>An API feed integration with Certified Pre-Owned (CPO) partners. Similar to OnDemand, the customer purchases a watch with a delivery time, and CHRONEXT requests the watch from the partner once the order is placed.</li> </ul> | <ul style="list-style-type: none"> <li>Sales through third-party platforms such as Farfetch, eBay, etc.</li> </ul> |

**We decided to change this – directly.**



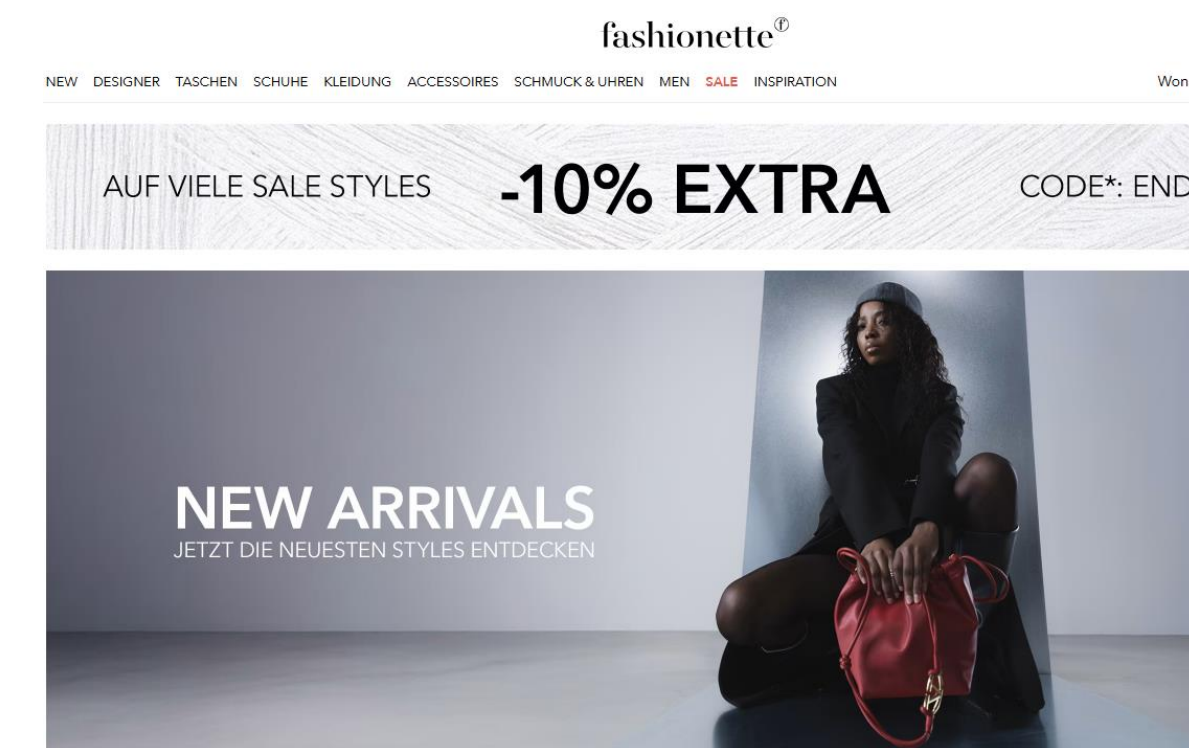
# CASE 2: CHRONEXT

## LUXURY WATCH PLATFORM



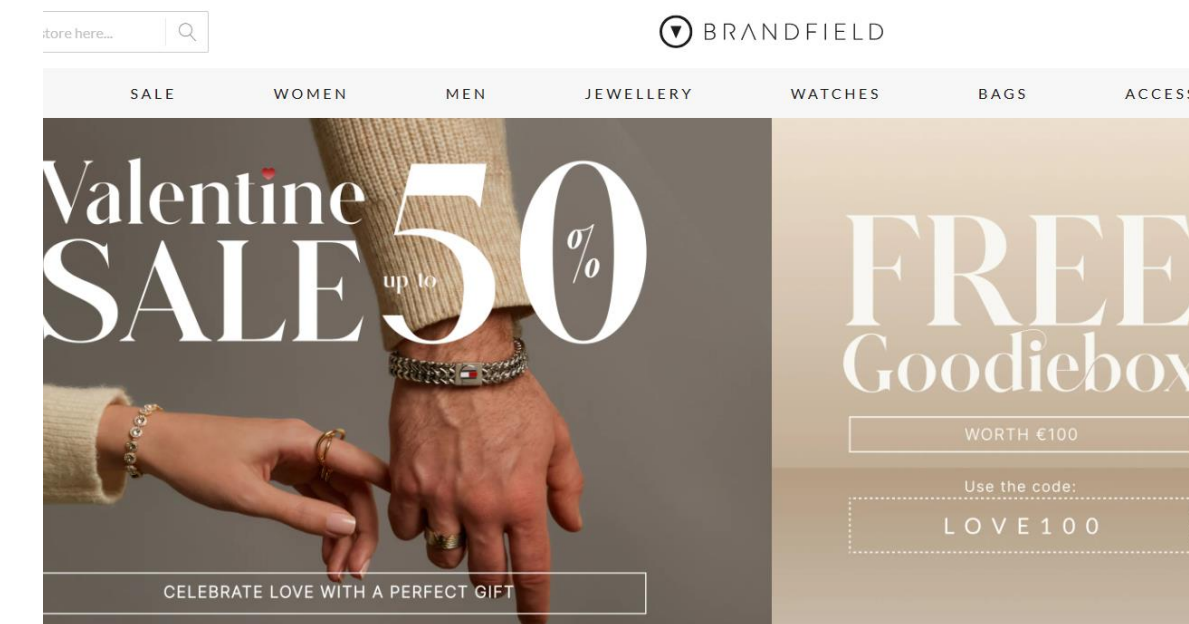
1

### Cross-Listing on Fashionette in 2025 (75% of products)



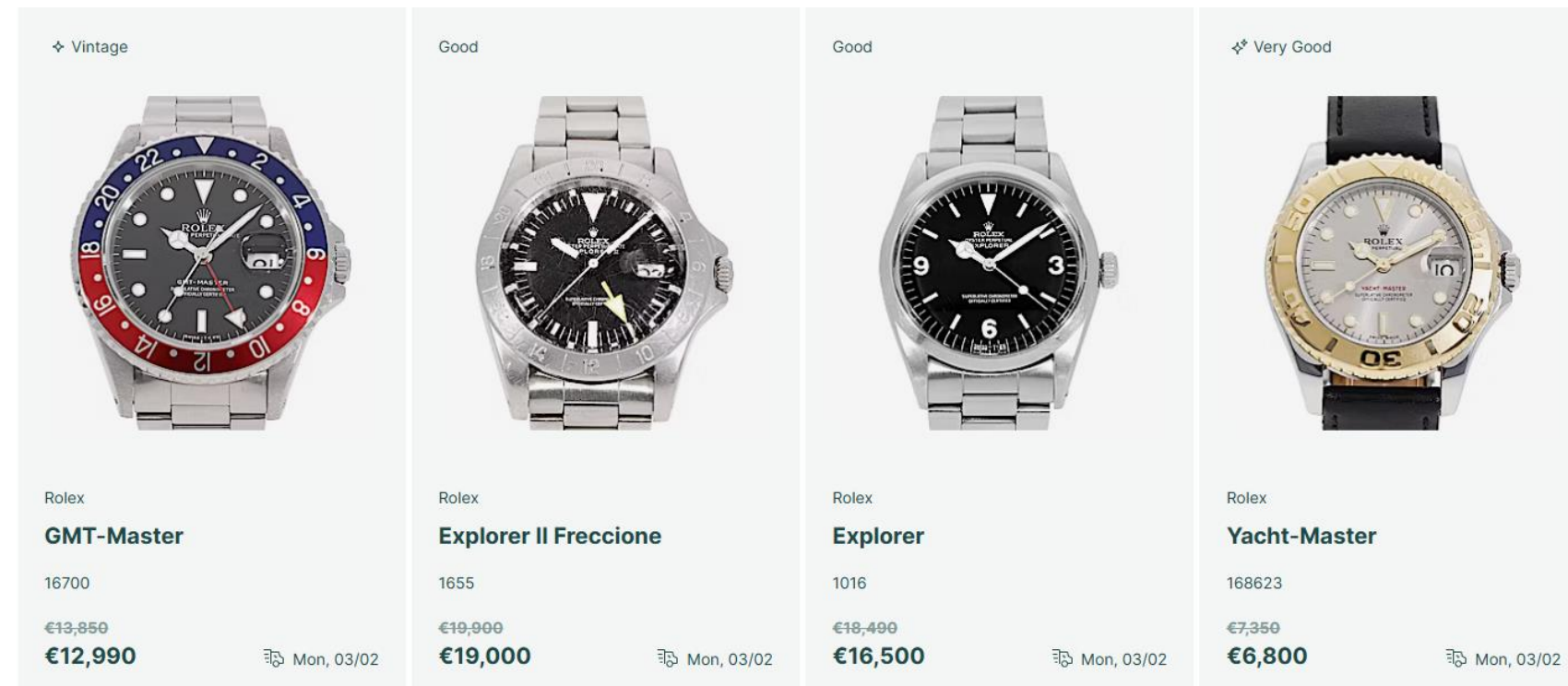
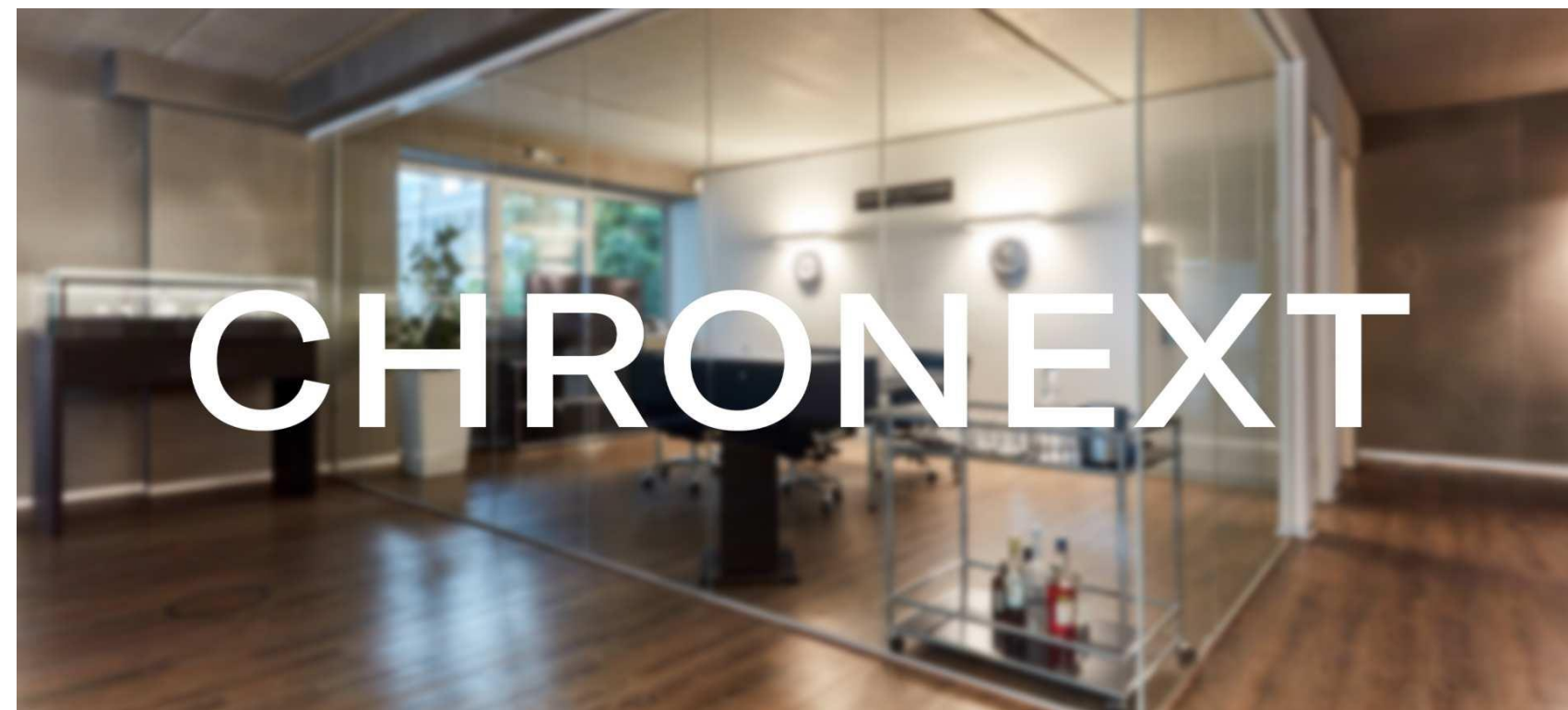
2

### Cross-Listing on Brandfield in 2025 (71% of products)



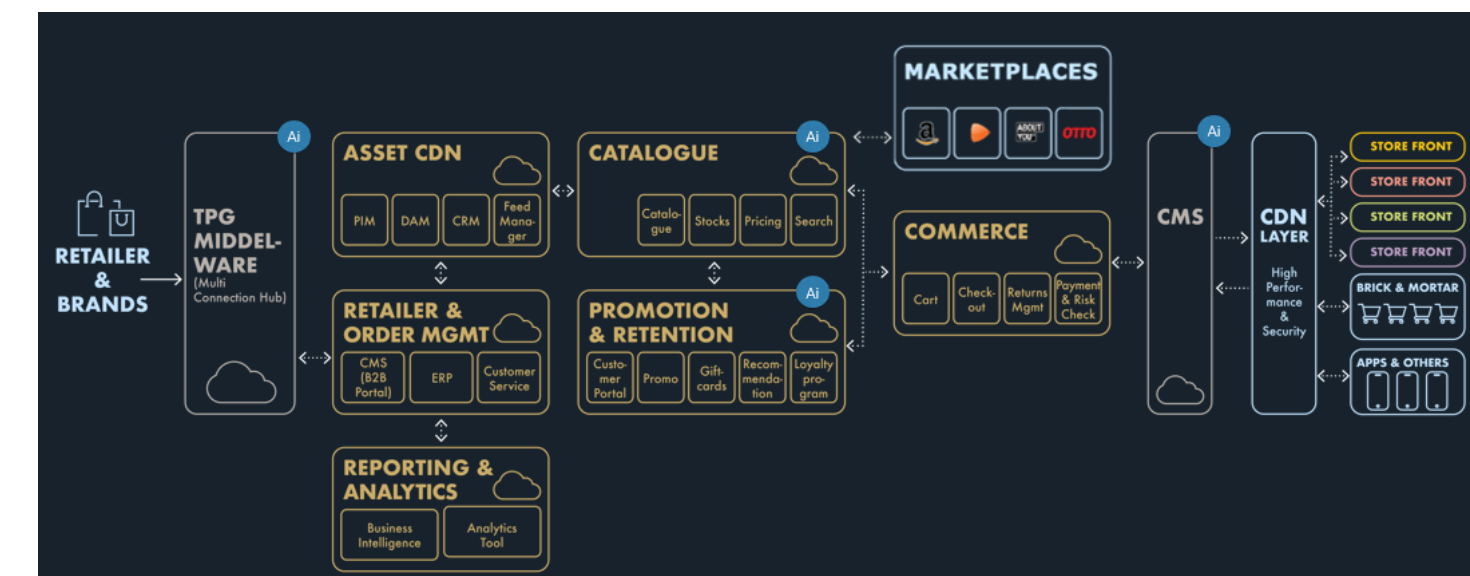
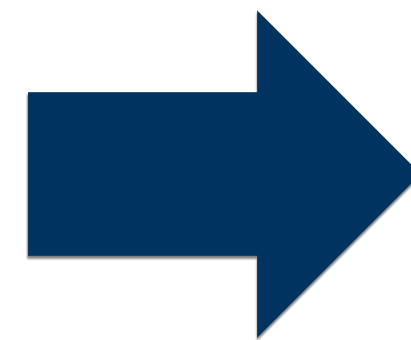
# CASE 2: CHRONEXT

## LUXURY WATCH PLATFORM



3

Start with TPG software project and implement TPG One → Partner-model to increase platform



4

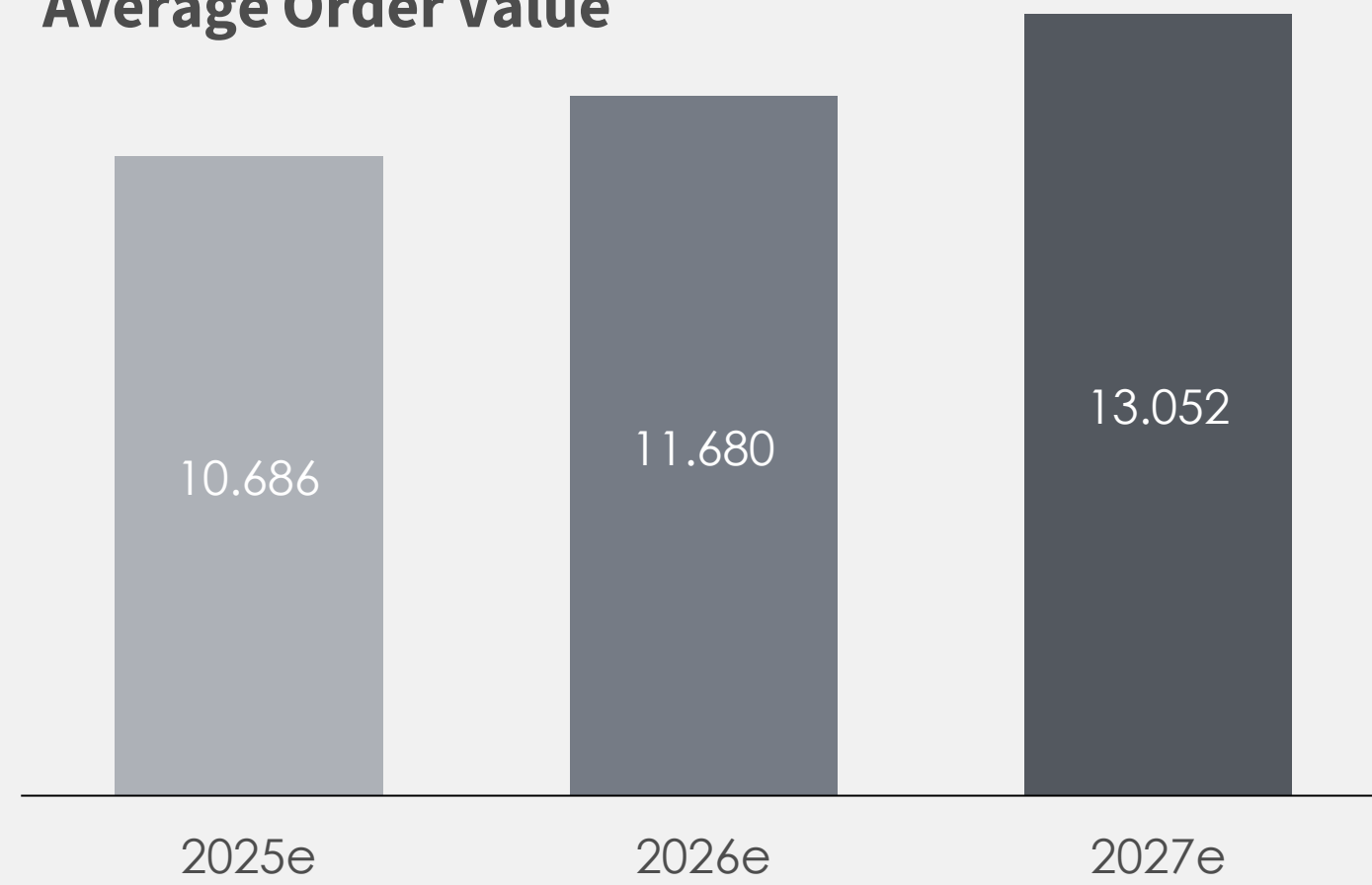
Cross-Listing on Winkelstraat in 2025



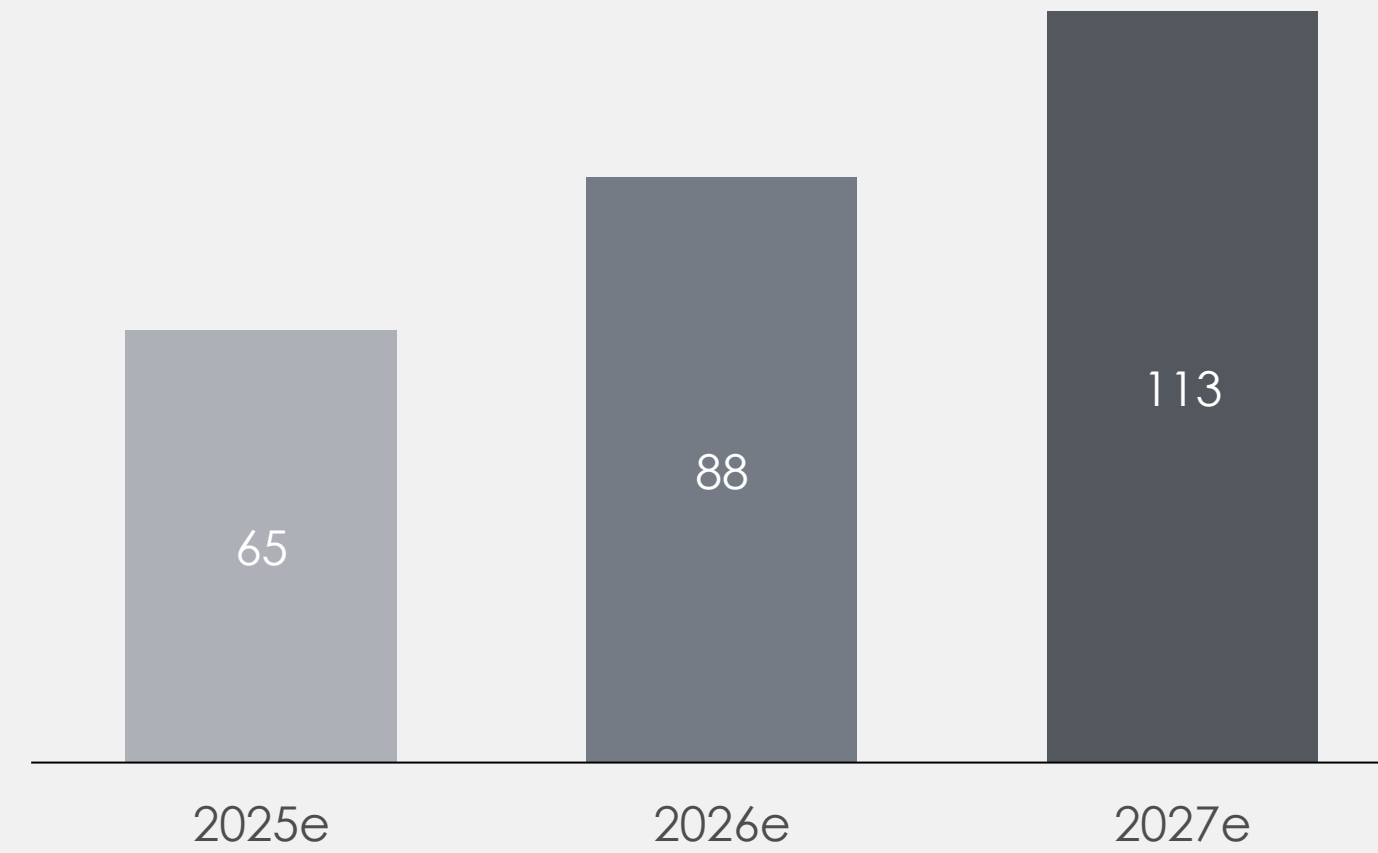
# CASE 2: CHRONEXT

## LUXURY WATCH PLATFORM

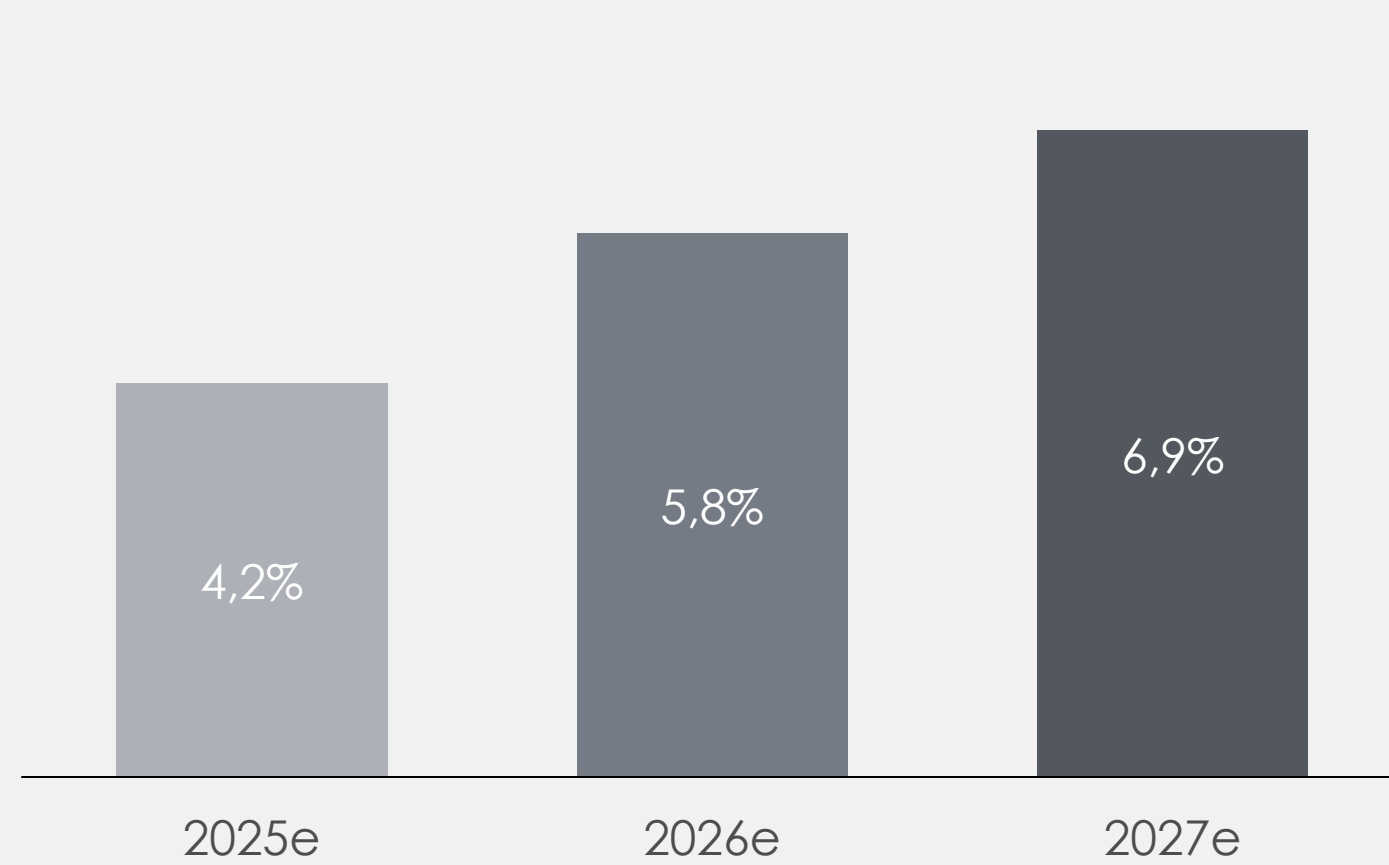
**Average Order Value**



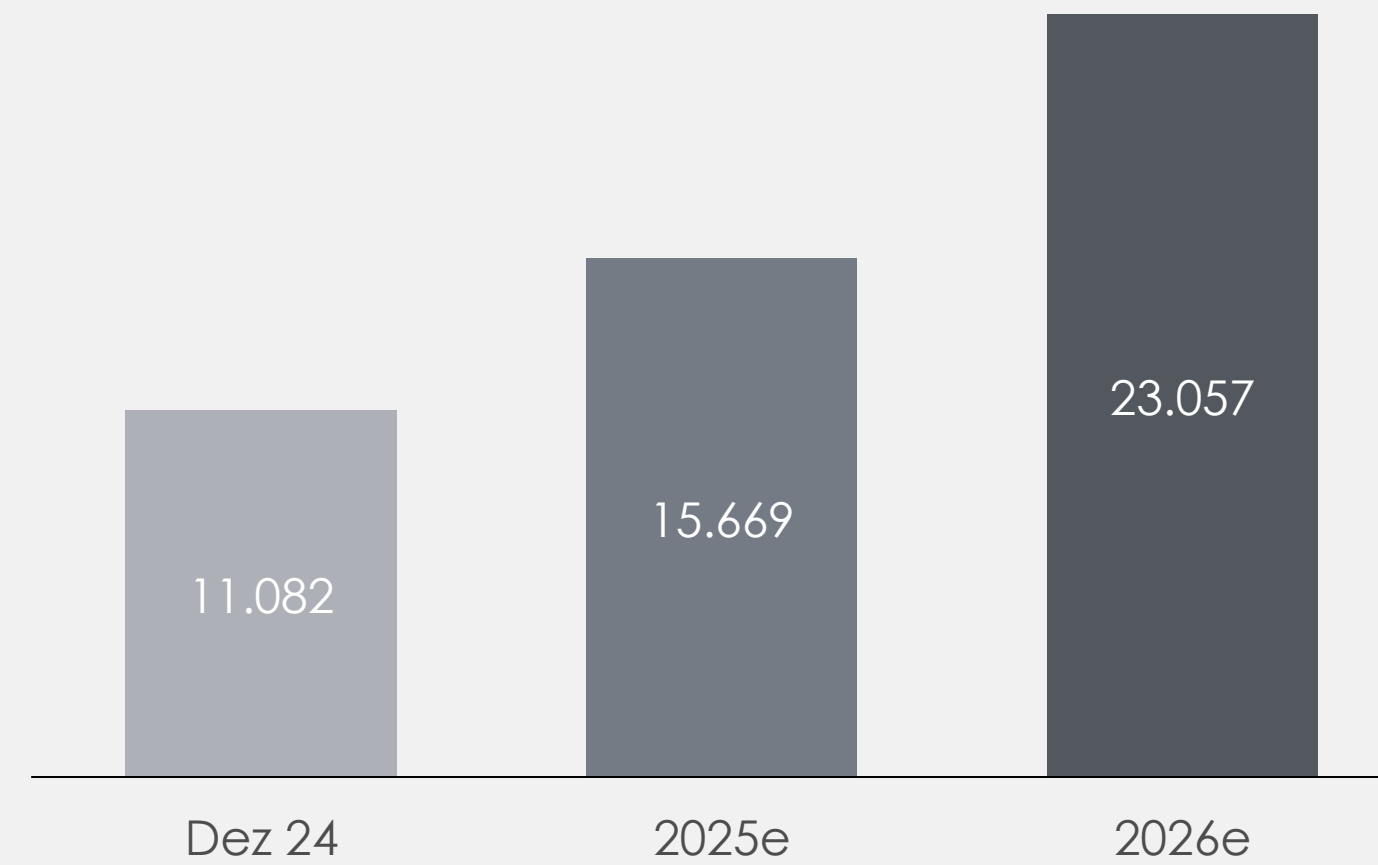
**GMV (in € m)**



**EBITDA-Margin (in %)**



**Products on platform**



**ROI Target:  
>22%**



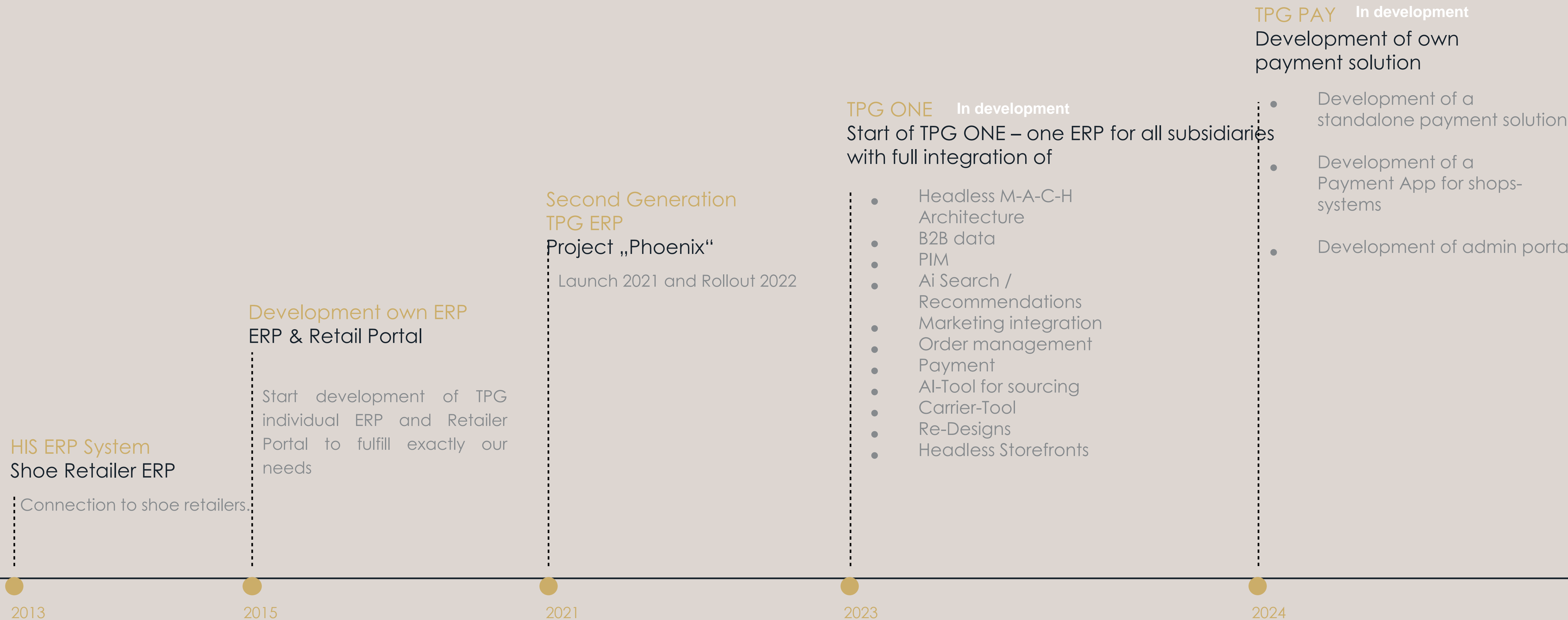


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Update  
Software Development  
& Operations



# OUR DEVELOPMENT HISTORY





# RESOURCES AND SKILL OVERVIEW

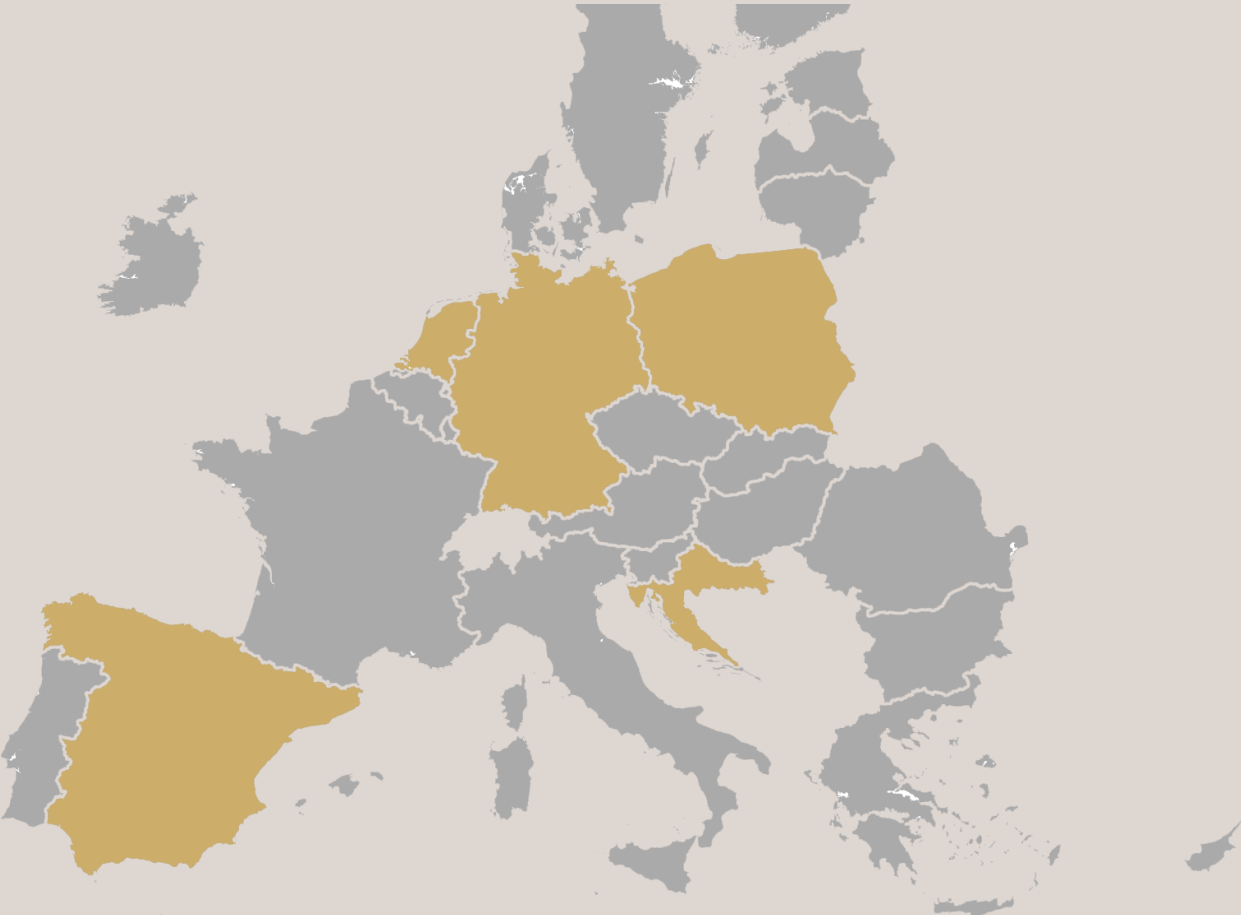
## STRONG DEVELOPMENT RESOURCES MULTIPLE LANGUAGES AND LOCATIONS

+20% since last CMD

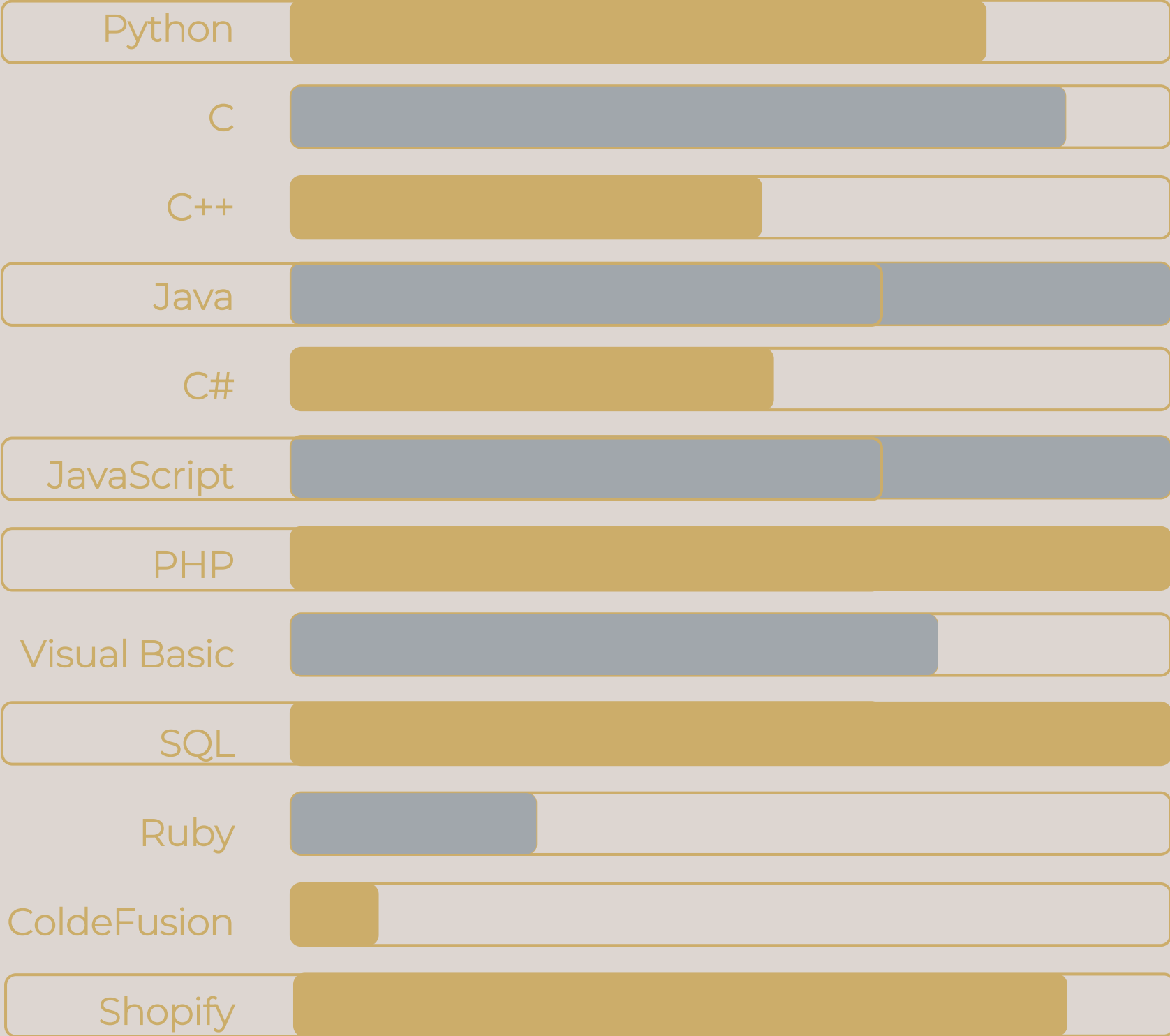
Over 130 Experienced IT Employees



Development in 5 Countries



Skills

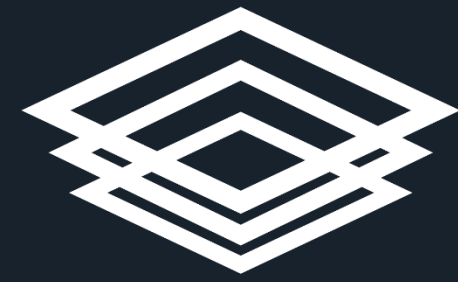


Time to Connect a New Company



Tools





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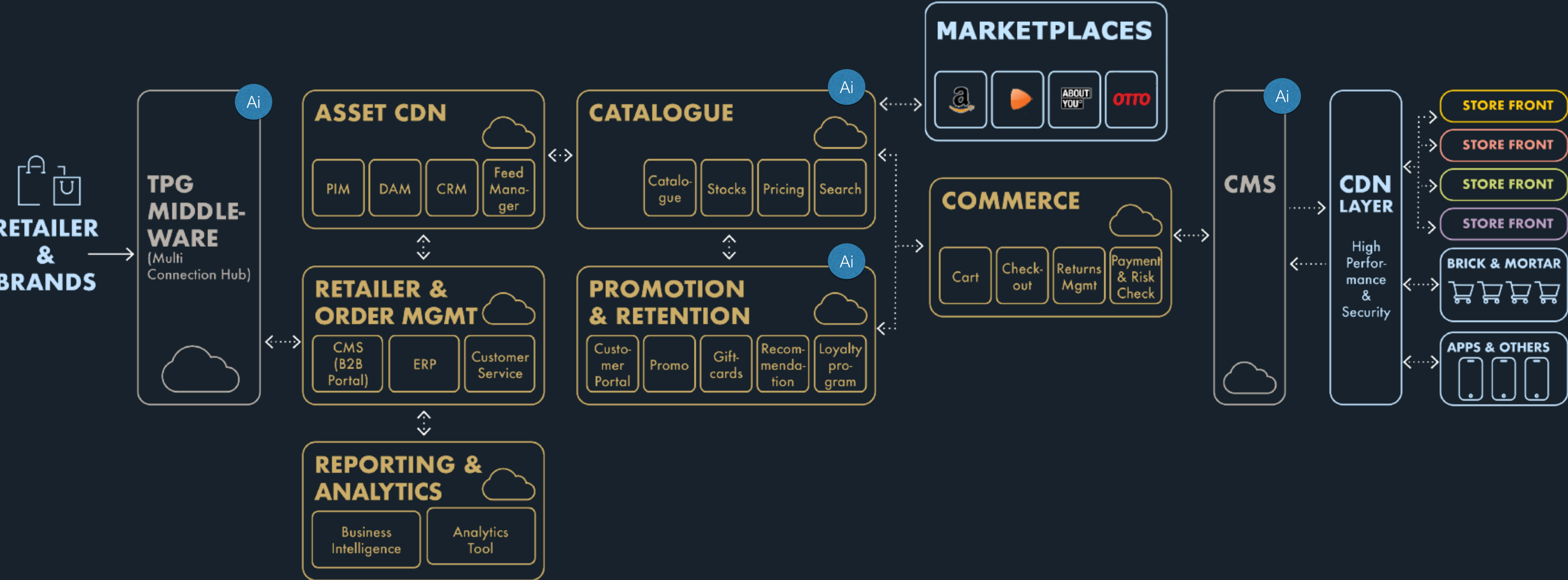
# UPDATE

TPG ONE & NEW FEATURES



# TPG ONE

## OUR NEW TPG ARCHITECTURE SETUP



# TPG ONE CONNECTOR & CLOUD

## 1. TPG ONE CONNECTOR:

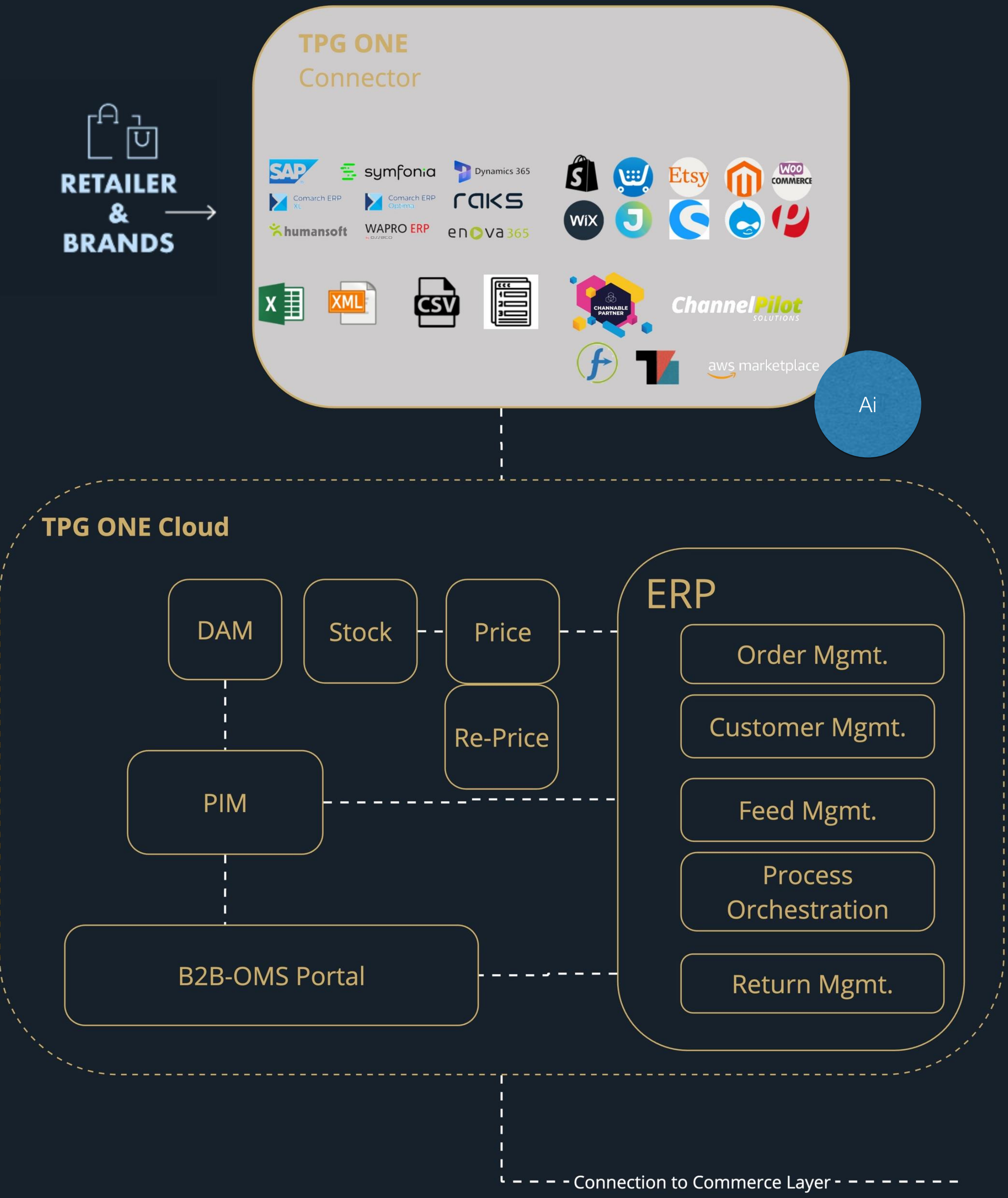
- Connection of all major ERP Systems
- Connection to all major Shop Systems
- Connection to all major Feed-Engines
- Option for simple files transfer and upload

## 2. Ai Data Enrichment:

- Ai category mapping
- Ai product data enrichment out of product image, EAN, brand, title, or description
- Ai image generation: for e.g. recoloring

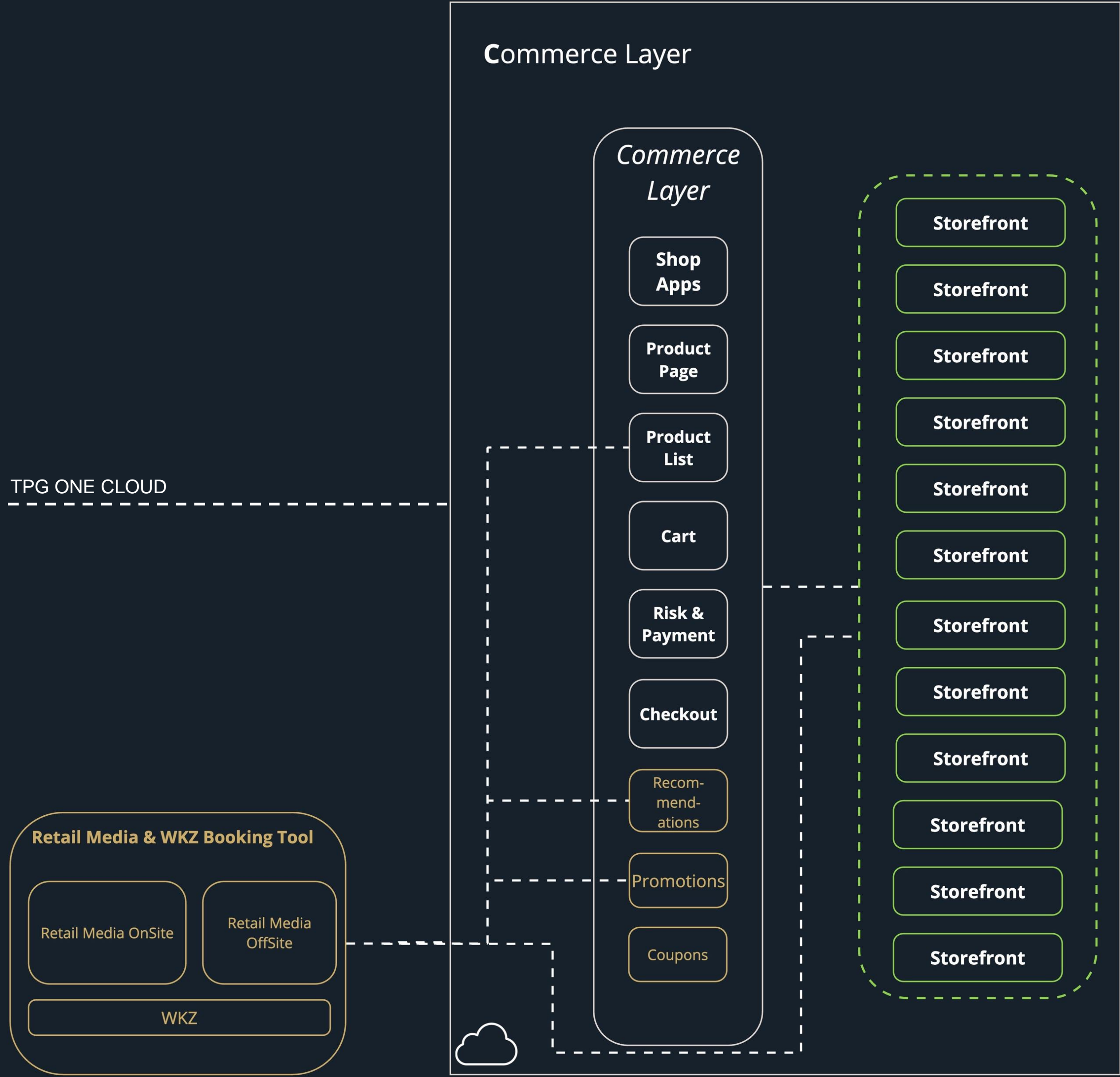
## 3. TPG ONE CLOUD:

- Own build high performance PIM
- Pricing Layer with live Re-Pricer
- Own build Order Management System for retailers
- Own build internal ERP for orchestration of all orders of all TPG shops



# TPG COMMERCE ENGINE + RETAIL MEDIA

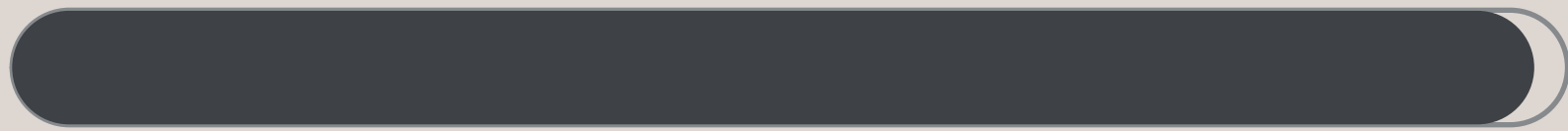
1. Own build high performance ecommerce tools box
2. Integration of parts of the Shopify Check out *(fastest in the industry with a guaranteed performance of 45.000 check outs per minute)*
3. Full integration of a Retail Media solution for brands and retailer with:
  - Sponsored Product Ads
  - Commerce Display
  - Audience Extension Ads
4. Full integration of WKZ Booking Tool for brands:
  - Paid banners campaigns
  - Paid product promotions
  - Paid newsletter campaigns



TPG ONE

## DEVELOPMENT STATUS NEW PROJECTS

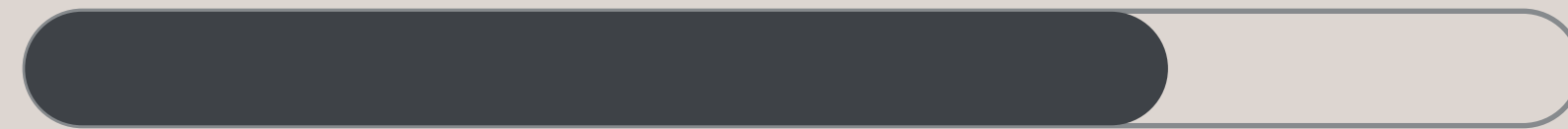
TPG ONE Connector



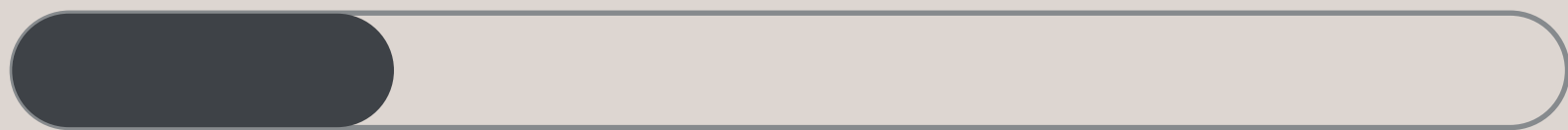
TPG ONE Cloud (ERP, PIM, Pricer, Commerce Engine)



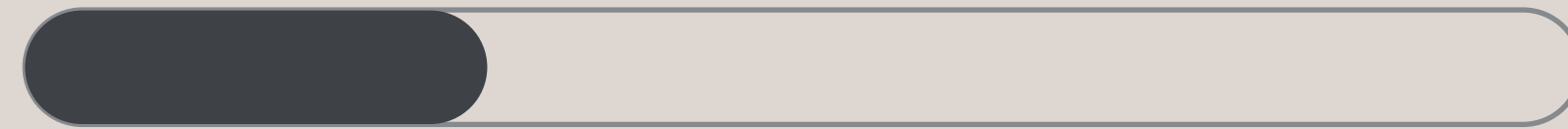
Shop Update TPG Core Shops (Schuhe24, Outfits24...)



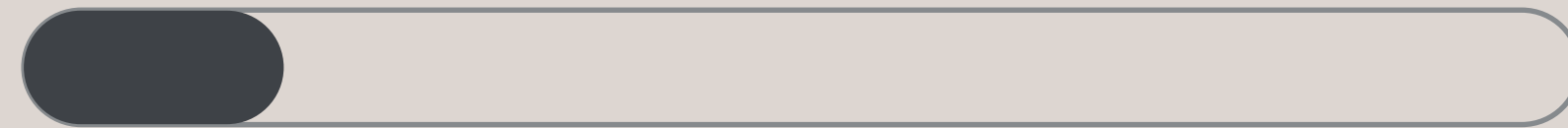
Shop Update – Merchant of Record Shops



Shop Update – Marketplaces Shops



TPG PAY



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REVIEW

JUNGHERZ – FAHRRAD-TEILE.SHOP

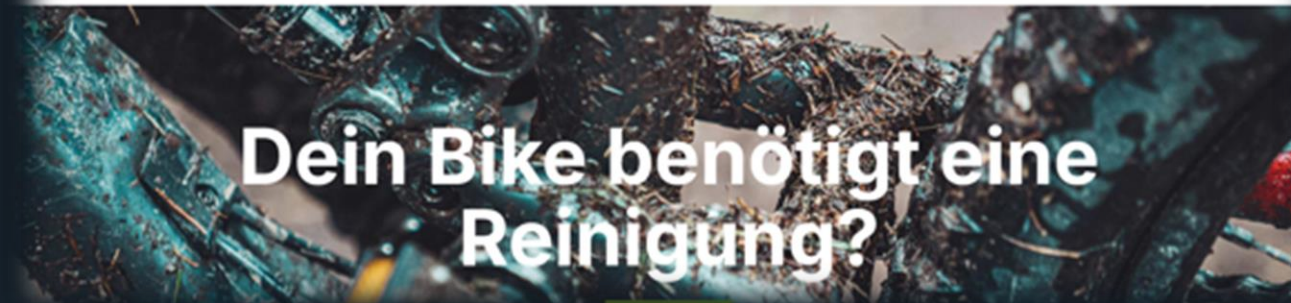
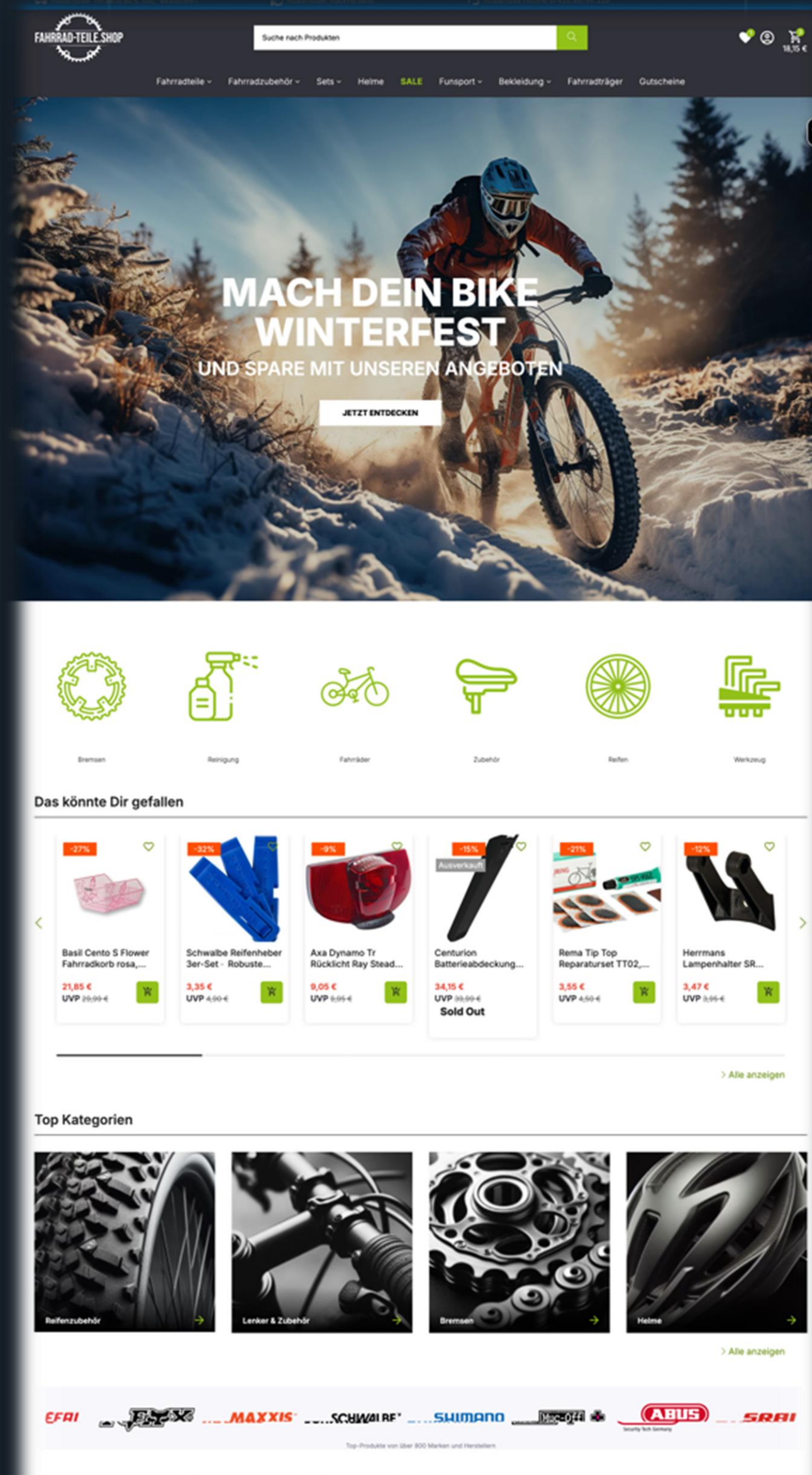


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# JUNGHERZ

## FAHRRAD-TEILE.SHOP

### NEW SHOP DESIGN



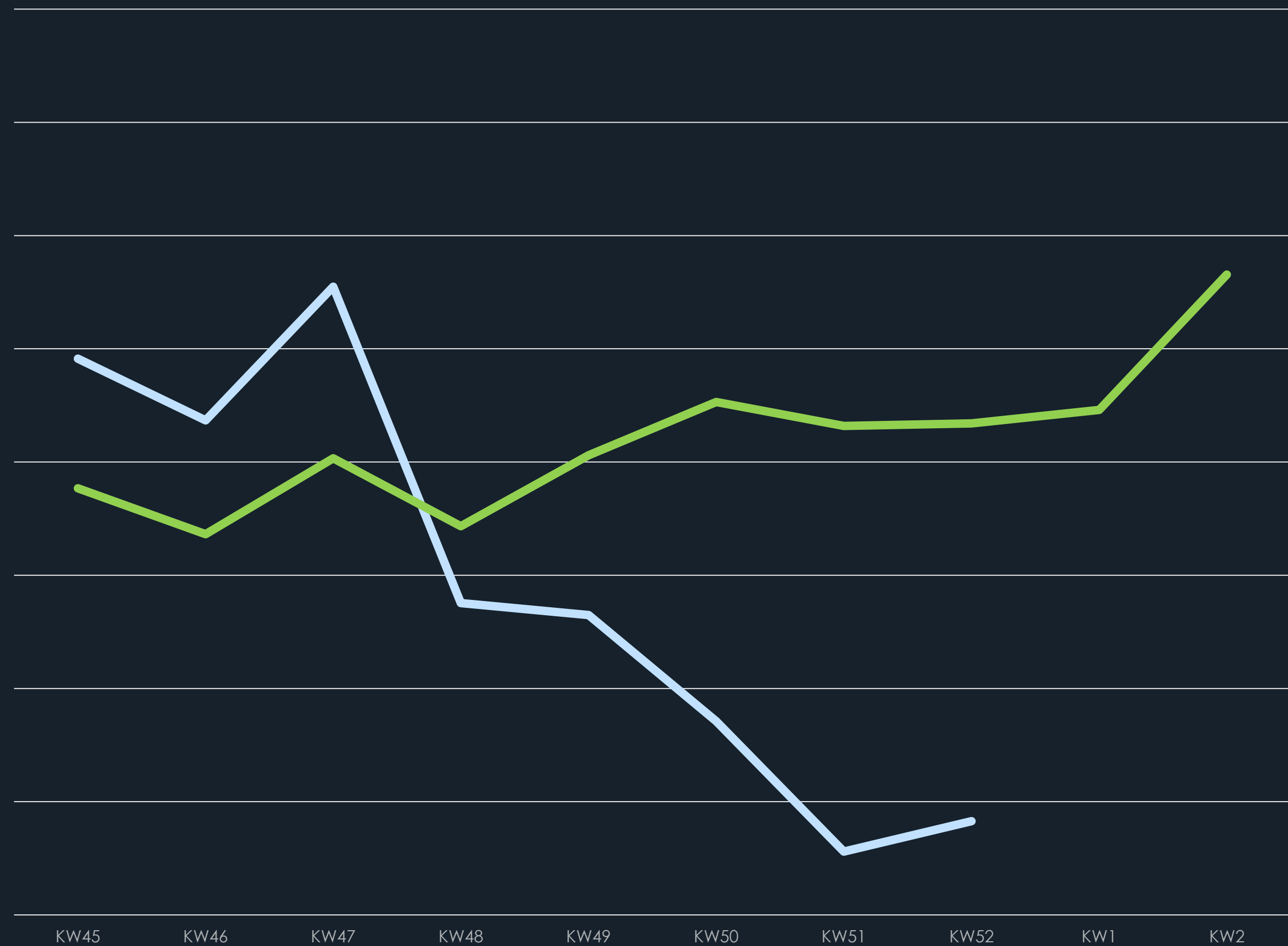
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# STABLE SALES AND UPLIFT DUE TO SHOP MIGRATION TO TPG ONE v1.0

Jungherz shop migration in CW40.

- Short sales drop in first weeks
- Stable sales after week 2
- Impressive sales uplift from CW44
- Sales increase even during out of season compared to last year
- Turnover uplift of over 280%



Turnover 2023

Turnover since migration 2024



# SHOP UPDATE

## PREVIEW

NEW OUTFITS24 SHOP



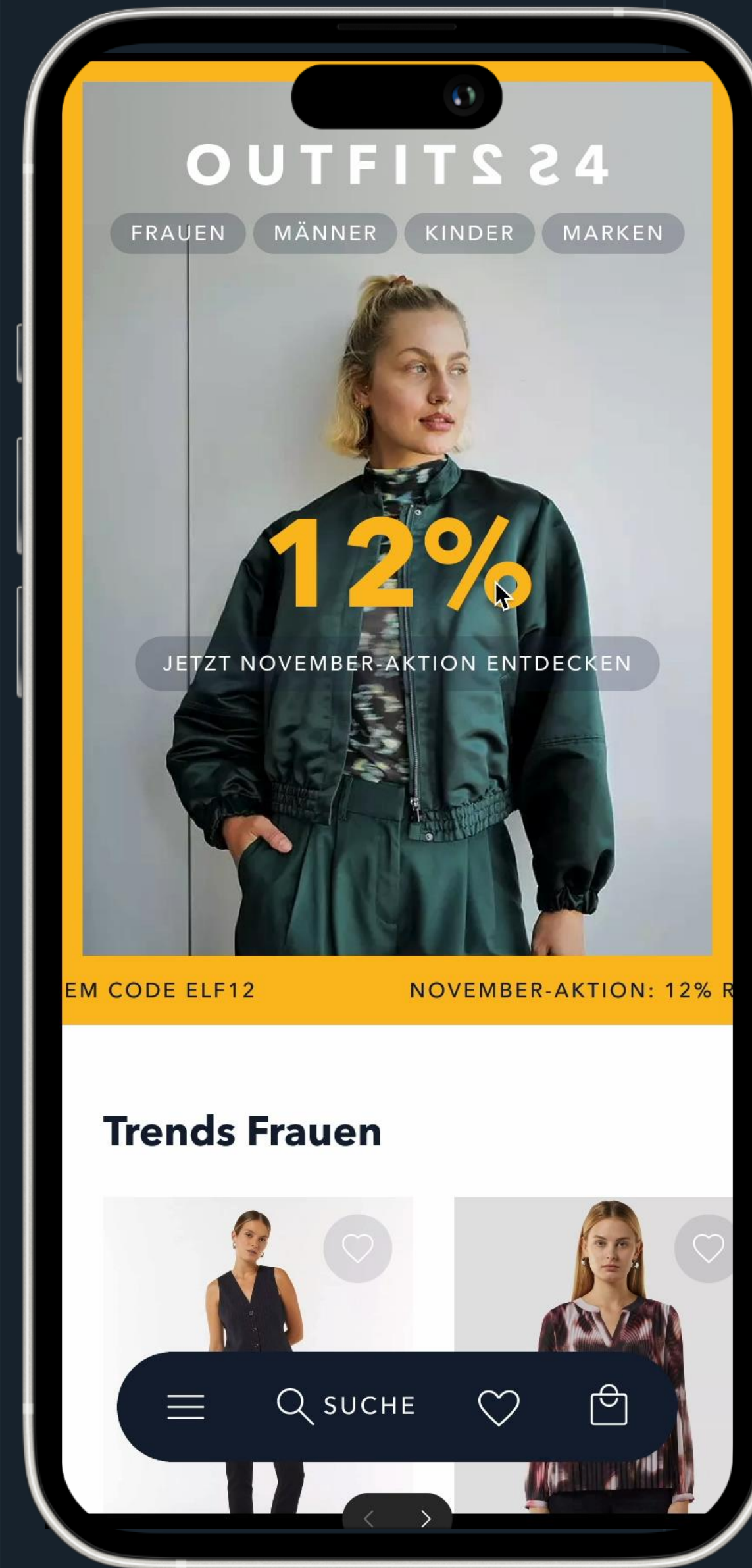
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# TPG SHOP UPDATE

OLD  
OUTFITS24 SHOP



NEW  
OUTFITS24  
SHOP  
(MOBILE FIRST)



RELEASE  
FEB. 2025

# NEW TPG RETAILER CONNECTION PORTAL

## PREVIEW

UI DEMO OF TPG ONE CONNECTOR



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# TPG NEW RETAILER PORTAL



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Dashboard

Products

Orders

Finance

Reports

Account

Personal Data

Settings

Support Contact

Help

Log Out

## Welcome back, Olivia Wilson

Let's take a detailed look at your financial situation today

Search here



DEMO RETAILER GmbH

John Doe

### My Account & Balance

Revenue last 30 day

# 345,254.89 €

next payout February 15th, 2025. [edit](#)

History

add products

### Transaction

Sort by Recently

Print

Share

| Purpose                       | Date                  | Amount               | Result  |
|-------------------------------|-----------------------|----------------------|---------|
| Test Product 1<br>Fashionette | Today<br>2m ago       | \$ 500<br>QR Code    | Done    |
| Test Product 2<br>Outfits24   | Today<br>5m ago       | \$ 1.000<br>Transfer | Done    |
| Test Product 3<br>Taschen24   | Today<br>1h ago       | \$ 500<br>QR Code    | Done    |
| Test Product 4<br>Hood.de     | Today<br>2h ago       | \$ 1.000<br>Transfer | Pending |
| Test Product 5<br>Outfits24   | Yesterday<br>09:00 AM | \$ 500<br>Transfer   | Done    |
| Test Product 6<br>Schuhe24    | Yesterday<br>08:00 AM | \$ 1.000<br>QR Code  | Done    |

[Show All My Transactions](#)

RELEASE  
SUMMER 2025



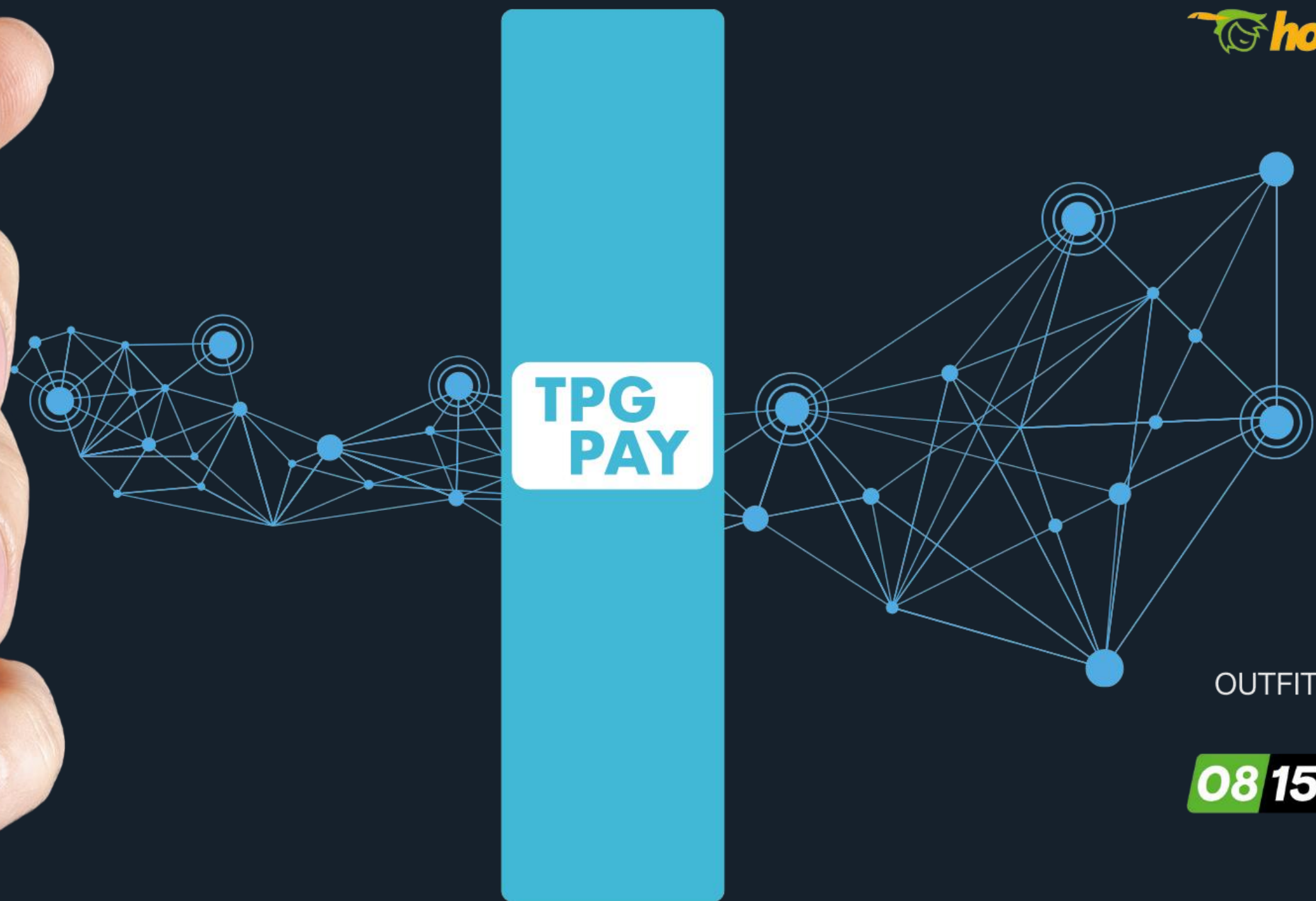
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# TPG PAY



# TPG PAY

## pay in all shops



fashionette®



WS ■ NL

OUTFITS 24

SCHUHE 24



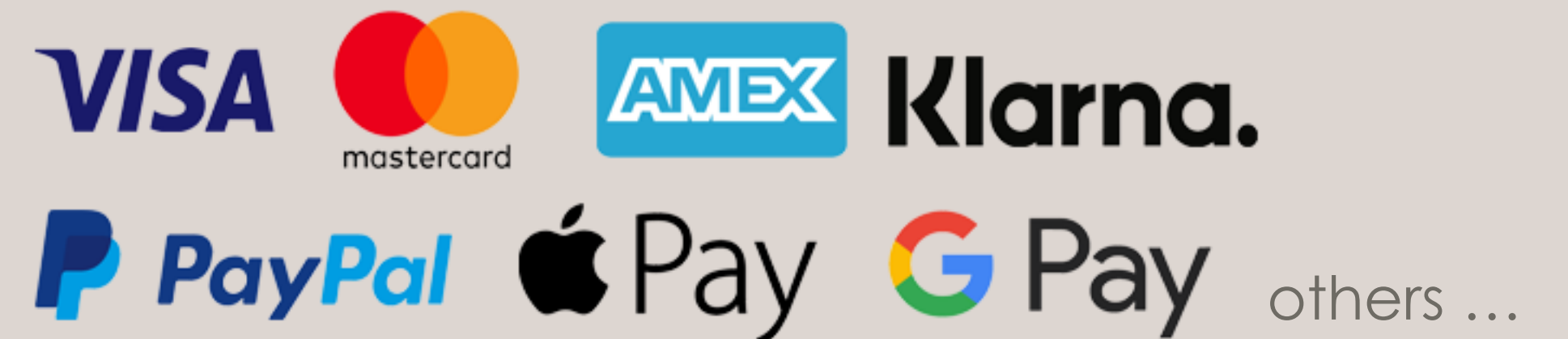
... and all other shops



TPG PAY

## TPG PAYMENT SOLUTION

1. Seamless integration of all major payment types



2. Internal Risk Check Tool for TPG PAY

3. TPG PAY:

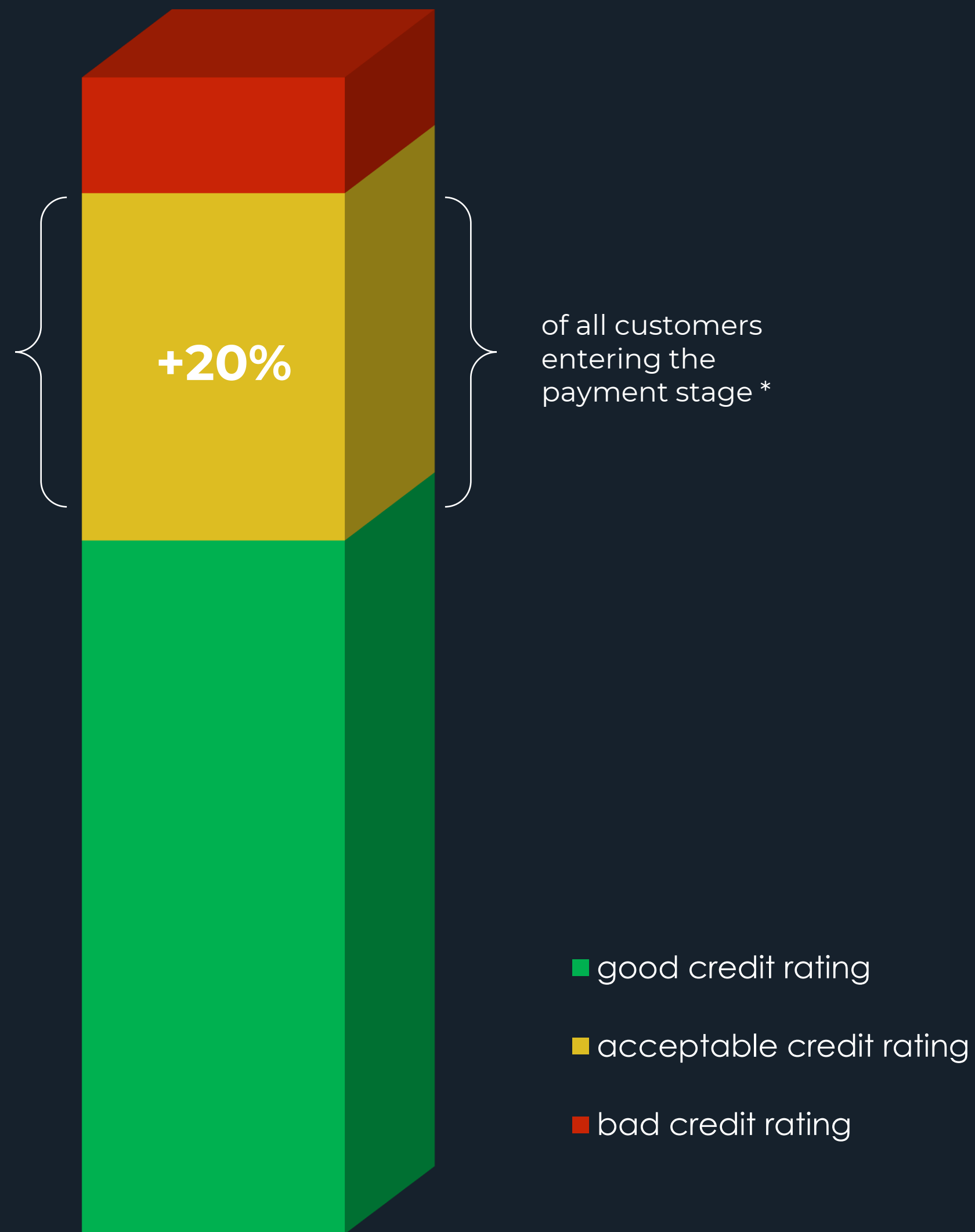
- Pay on invoice
- Pay in installments
- monthly invoice
- BNPL



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## TPG PAY LEVERAGES REVENUE WITH „YELLOW“ CUSTOMERS



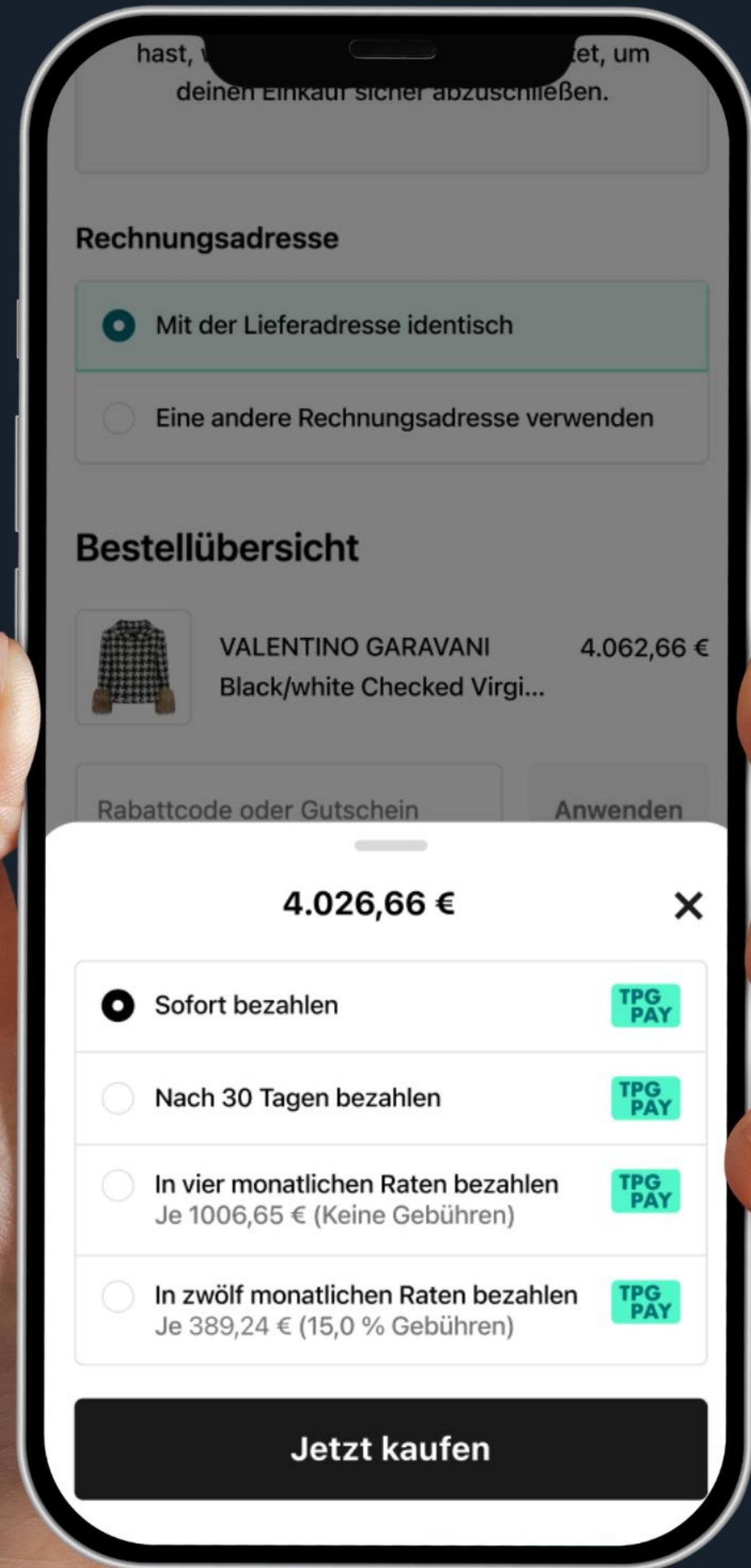
\*based on internal research of all TPG shops

- Currently +20% out of 100% of the customers entering the payment stage, having an elevated credit risk
- These customers have been rejected in the past
- TPG PAY provides a sophisticated risk check procedure, using internal and external data sources
- Based on the TPG Score Non-Recourse Factoring will be initiated or receivables will be internalized
- Benefit: more revenue, reduced factoring and transaction fees
- TPG has an own fraud department



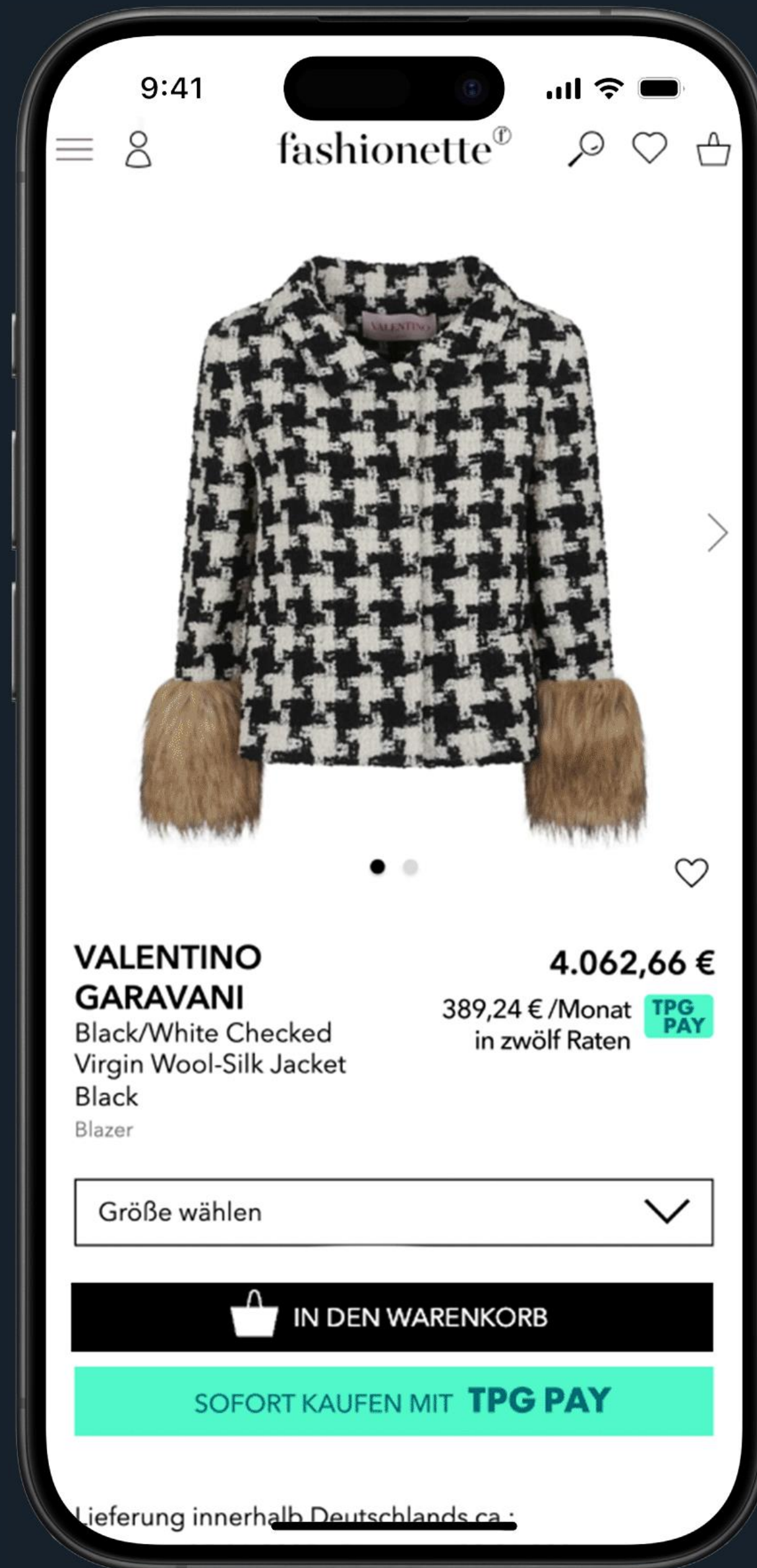
## TPG PAY IN ALL OUR SHOPS

1. Development of a modular payment solution
2. Seamless integration in any kind of e-commerce solutions  
Shopify Payment App, Shopware Plugin, Woocommerce etc.
3. TPGPAY API will be available for 3<sup>rd</sup> Parties

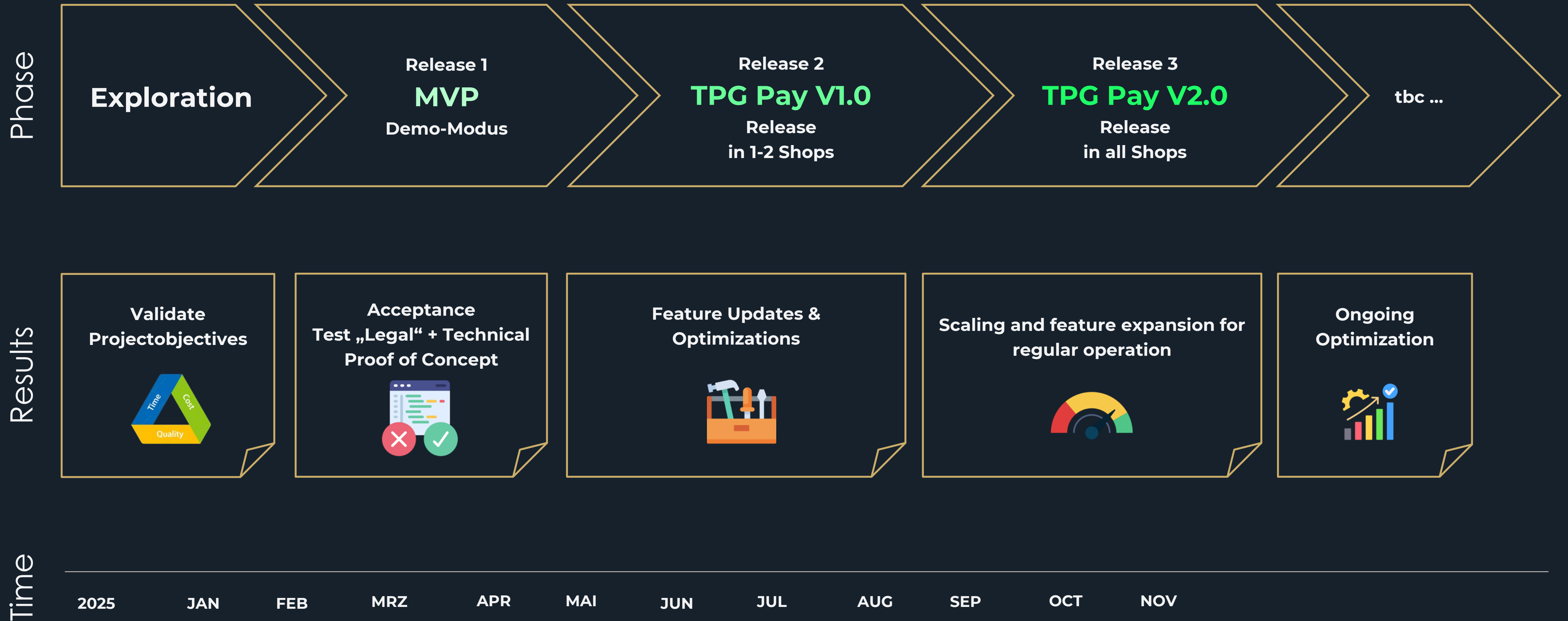


**TPG  
PAY**

UX MOCK UP



# TIMELINE



THANK  
YOU!



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## THE PLATFORM GROUP

# Scaling E-Commerce via External Marketplaces

Unlocking Growth & Synergies through  
Marketplace Expansion





# FASTER REVENUE GENERATION THROUGH EXTERNAL MARKETPLACES

- Fast access to high-purchasing-power customers
- Reduction of Customer Acquisition Costs (CAC)
- Utilization of marketplace logistics & payment processing
- Optimization through middleware & automation
- Increase in conversion rate through data-driven listing



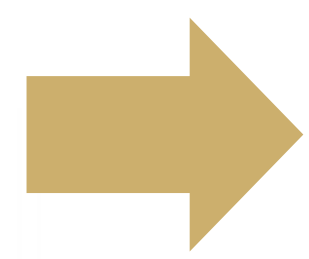
Choose your integration mode

via Shopsystem

via API, FTP, EDI

via ERP, PIM or Retailer Portals

via File or manual



TPG RETAILER PORTAL

AI-Powered Product enrichment & Catalog Integration

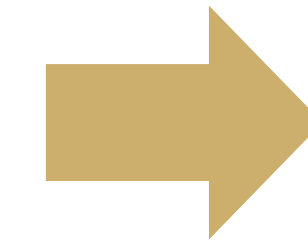
Order & Return Management

KPI Dashboards

Retail Media end of 2024

PayOut Management

PayOut Management



淘宝网  
Taobao.com

fashionette®

Galeries Lafayette

macy's

WS NL



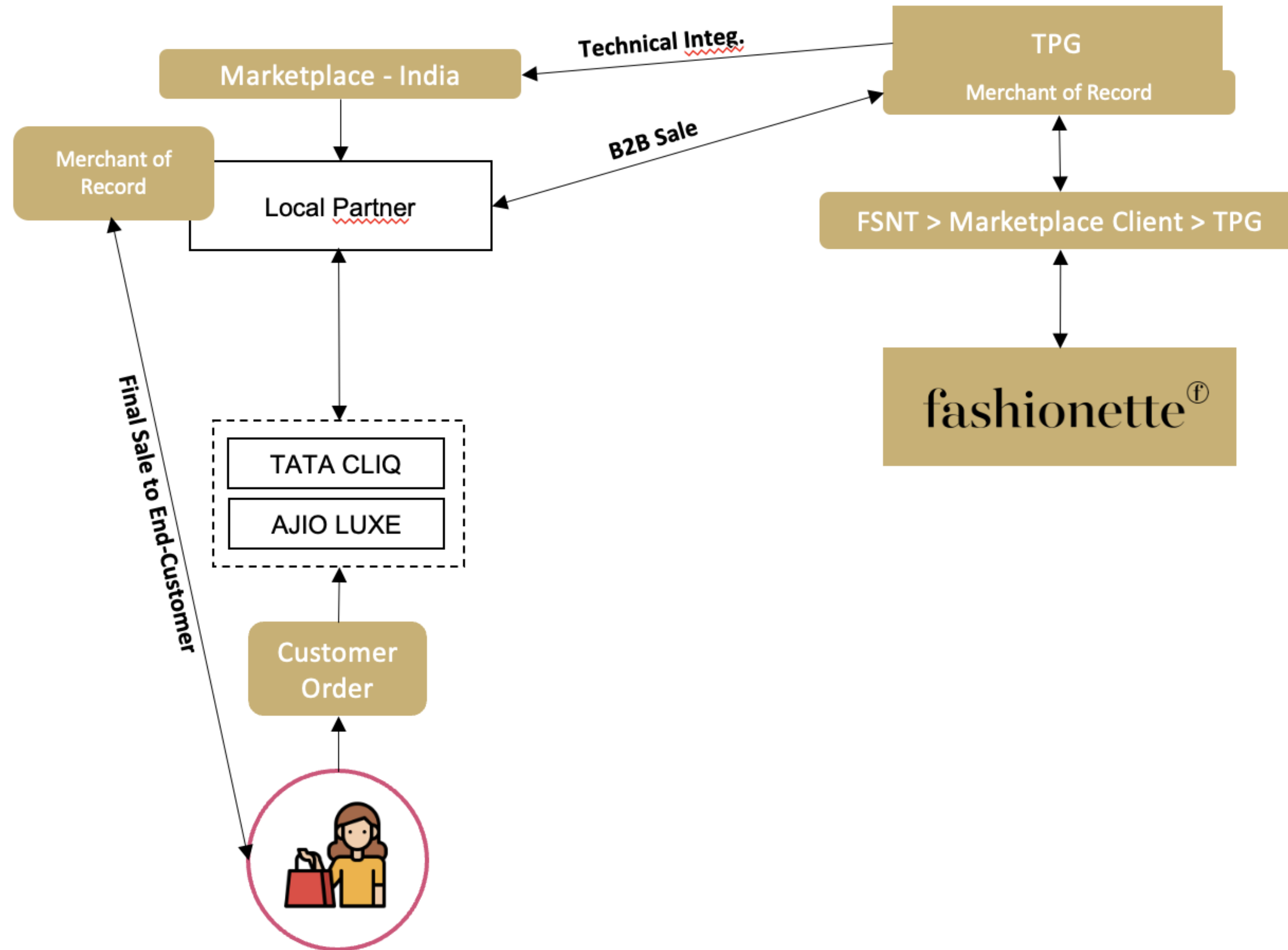


# THE FIRST 90 DAYS – STRATEGY FOR RAPID GROWTH

- **1. Technical Integration & Data Optimization**
- Automated categorization & SEO optimization
- Dynamic pricing & competitive analysis
- **2. Performance Marketing & Promotions**
- Leverage sponsored listings & discount vouchers
- Participate in marketplace promotional campaigns
- **3. Optimization & Scaling**
- Track KPIs & conversion rates
- Expand product assortment & integrate with new marketplaces



# INTERNATIONAL EXPANSION – INDIA





# SYNERGIES IN POST-MERGER INTEGRATION (PMI)

## **Centralized Marketplace Strategy**

- Utilization of shared seller accounts
- Optimization of logistics & inventory management
- Consistent brand representation across marketplaces

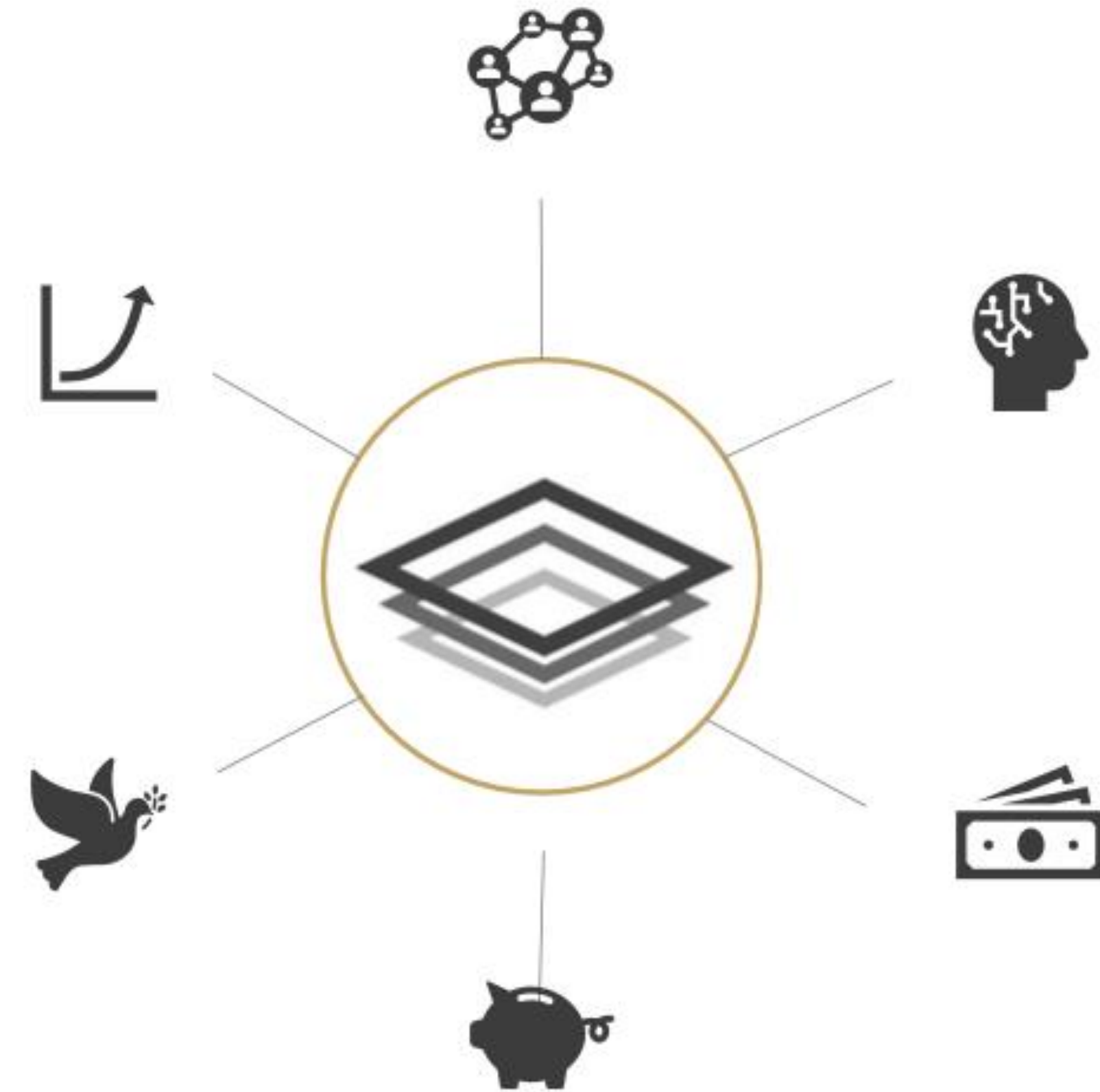
## **Operational Implementation**

- Middleware for centralized control
- Harmonization of product data & pricing
- Leveraging cross-selling potential



# ONE PLATFORM AS A CORE COMPETENCY

1. **Scalability:** Expansion to include new products and brands
2. **Premium Customer Experience:** Exclusive, personalized offers
3. **High-Quality Brand Presence:** Maximum visibility for premium brands
4. **Tailored Product Selection:** Curated, target-group-specific products
5. **Profitable Growth:** Additional revenue and reach
6. **Independence:** Full control over pricing, rules, and platform strategy

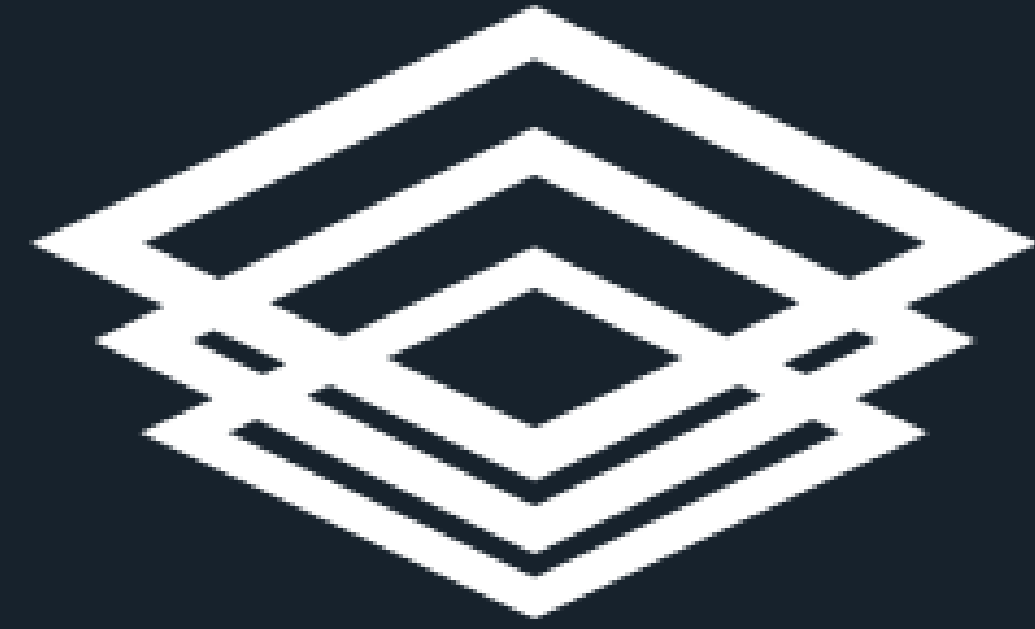




# REVENUE LEVERS THROUGH MARKETPLACES IN THE POST-MERGER PHASE

## Revenue Growth Levers

1. Faster market entry through existing platforms
2. Scalability via centralized systems
3. Cost efficiency through automated processes
4. Cross-selling & upselling across multiple channels
5. International expansion leveraging existing infrastructure



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