

THE PLATFORM GROUP

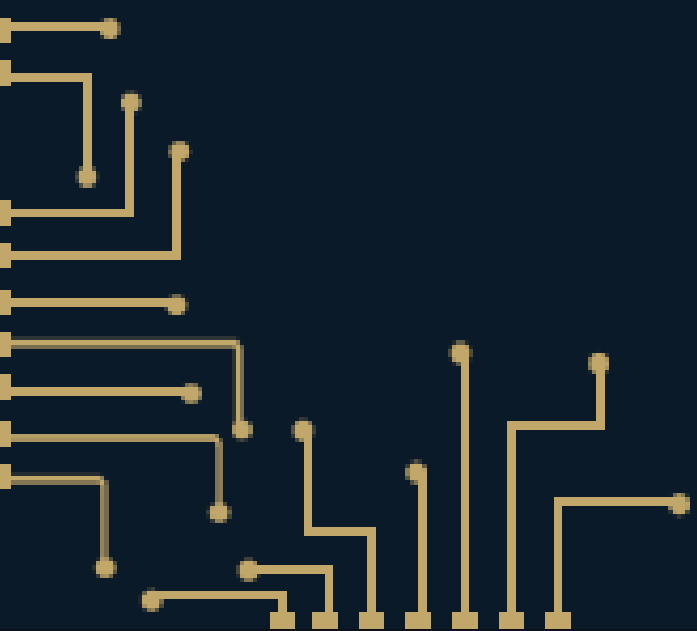
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# INVESTOR PRESENTATION

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BUILDING EUROPE'S LEADING SOFTWARE PLATFORM GROUP

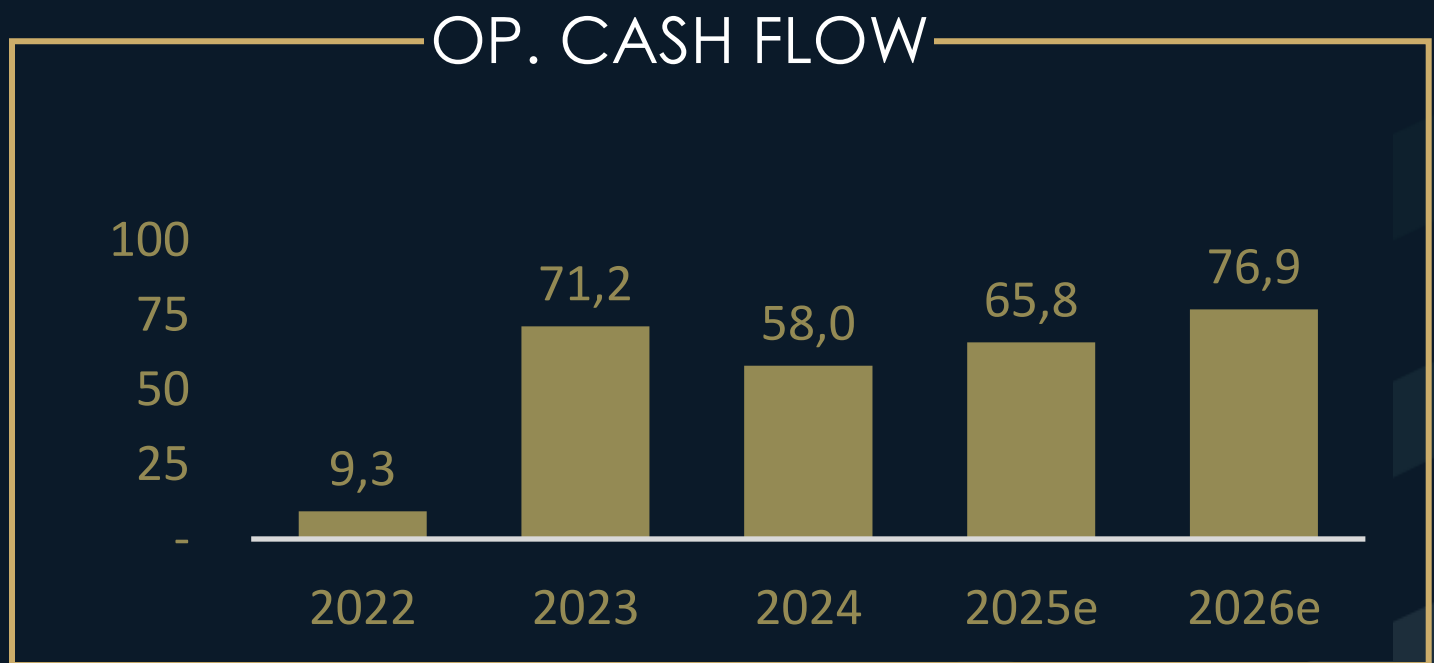
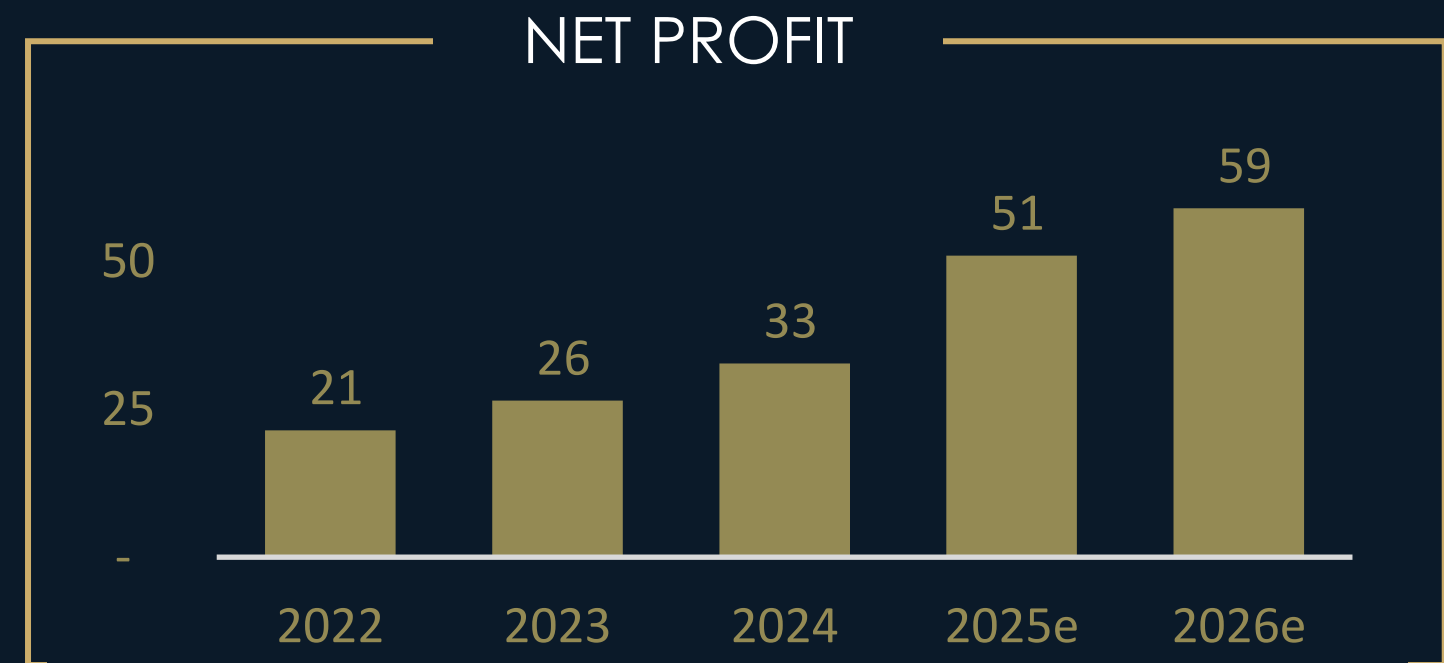
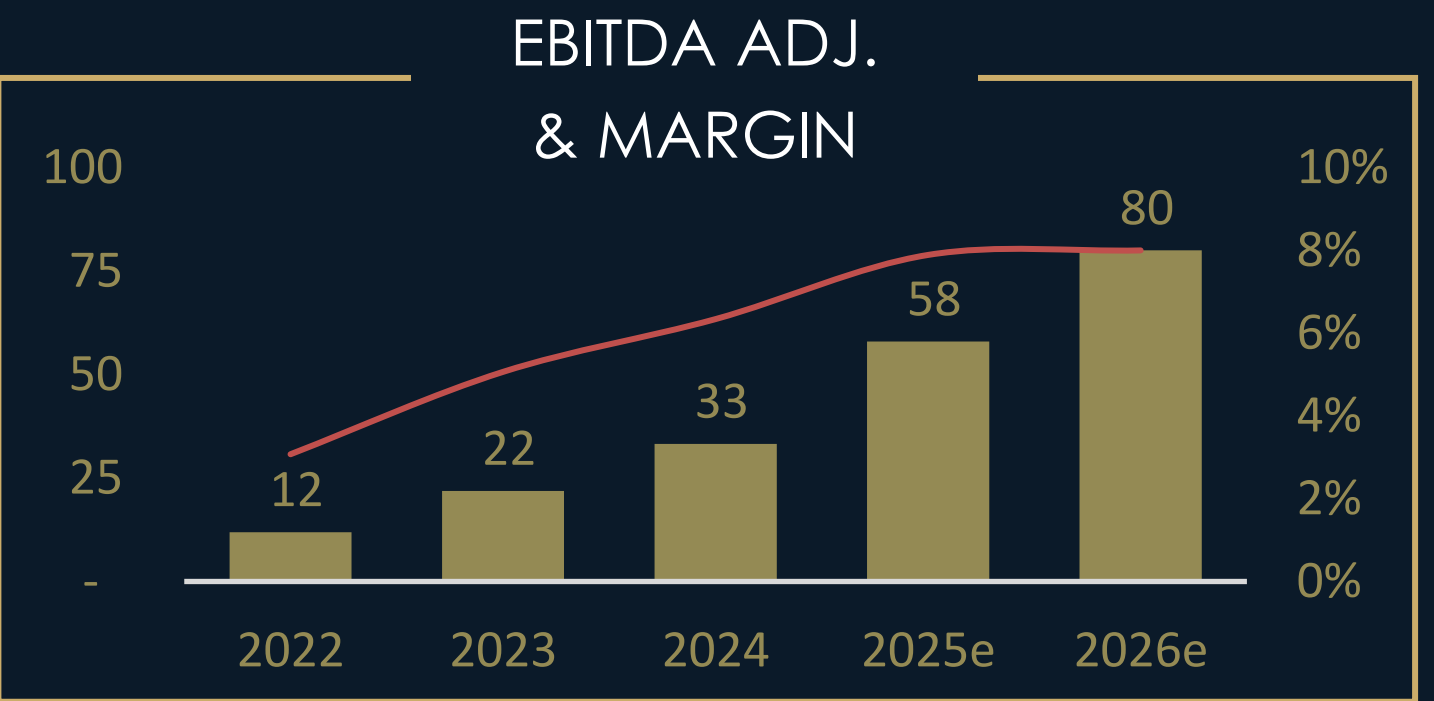
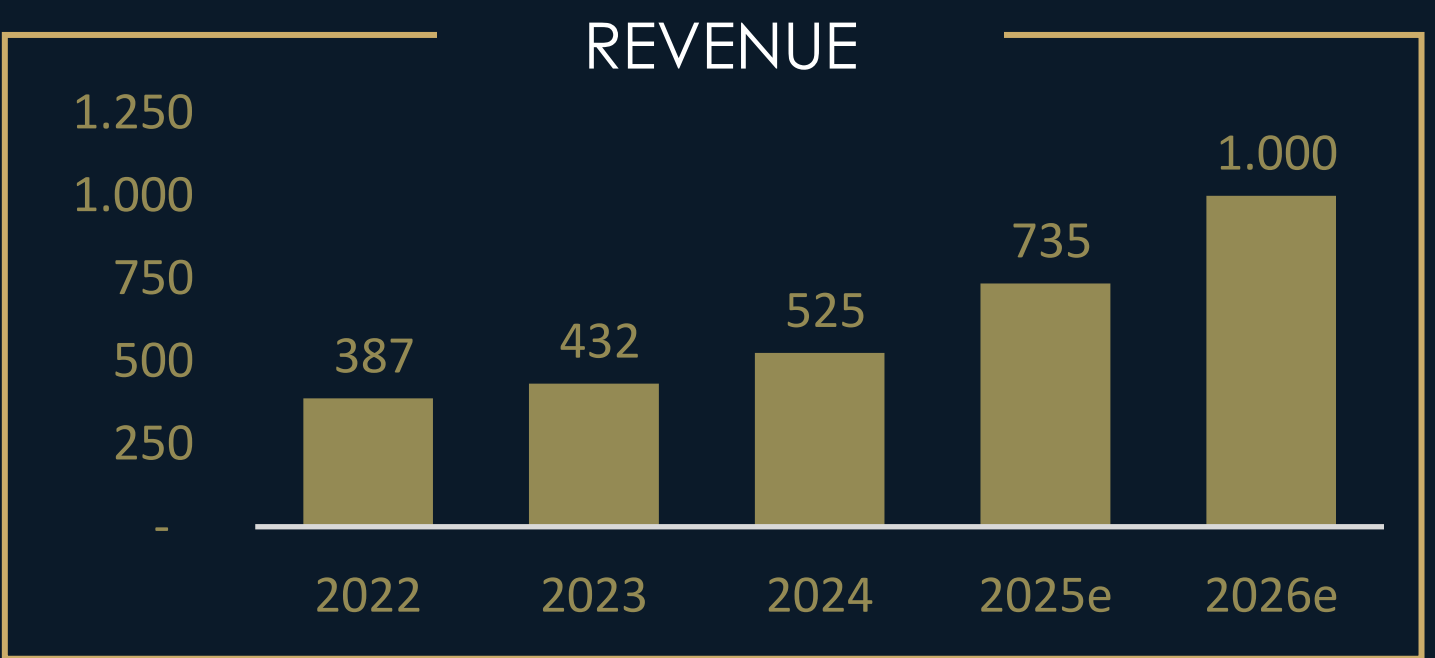
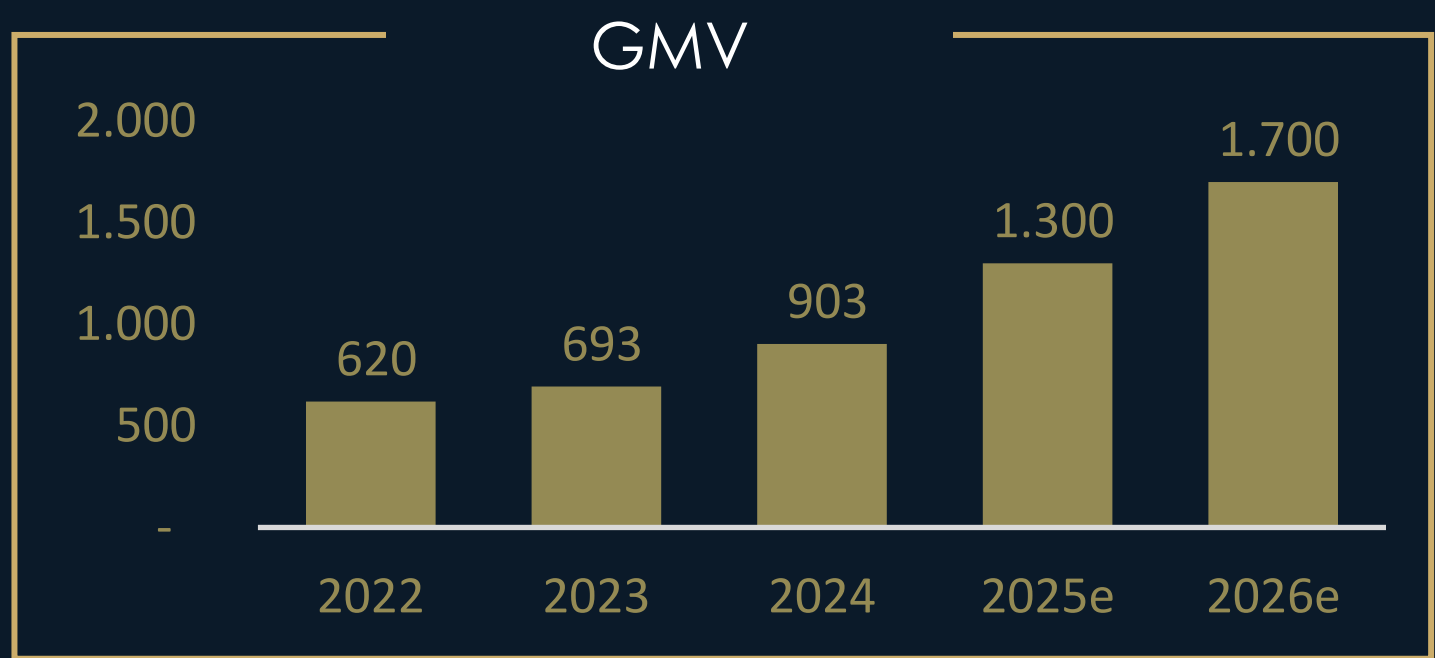
DECEMBER 19, 2025





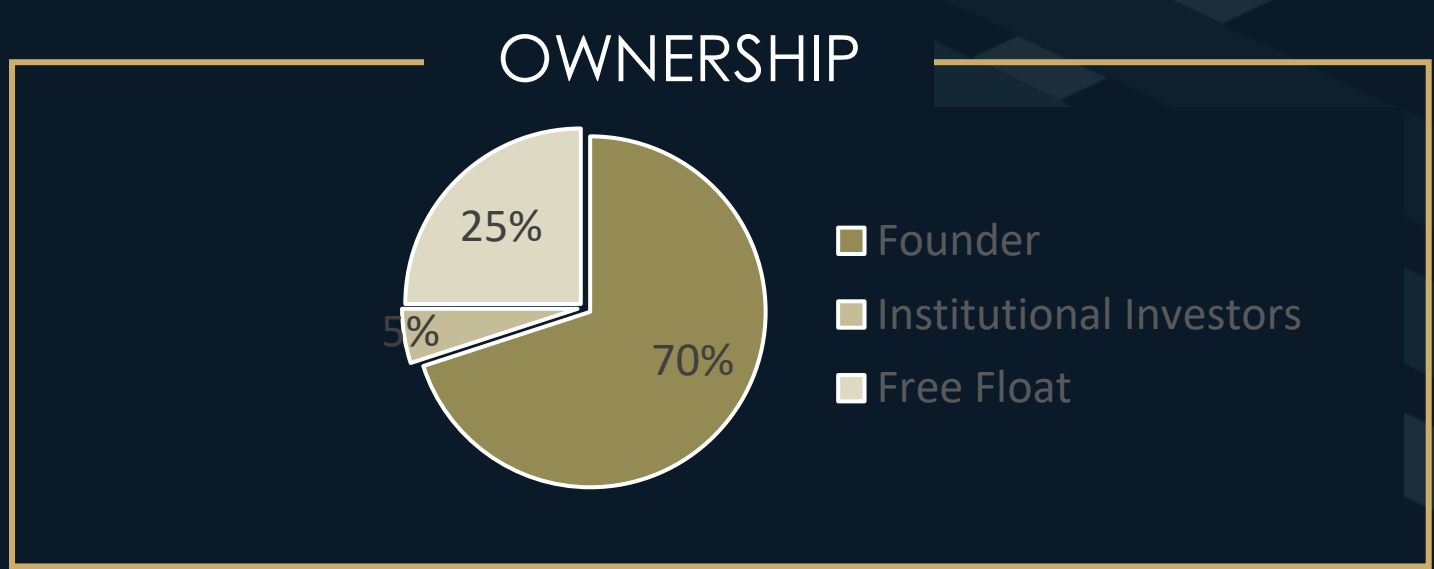
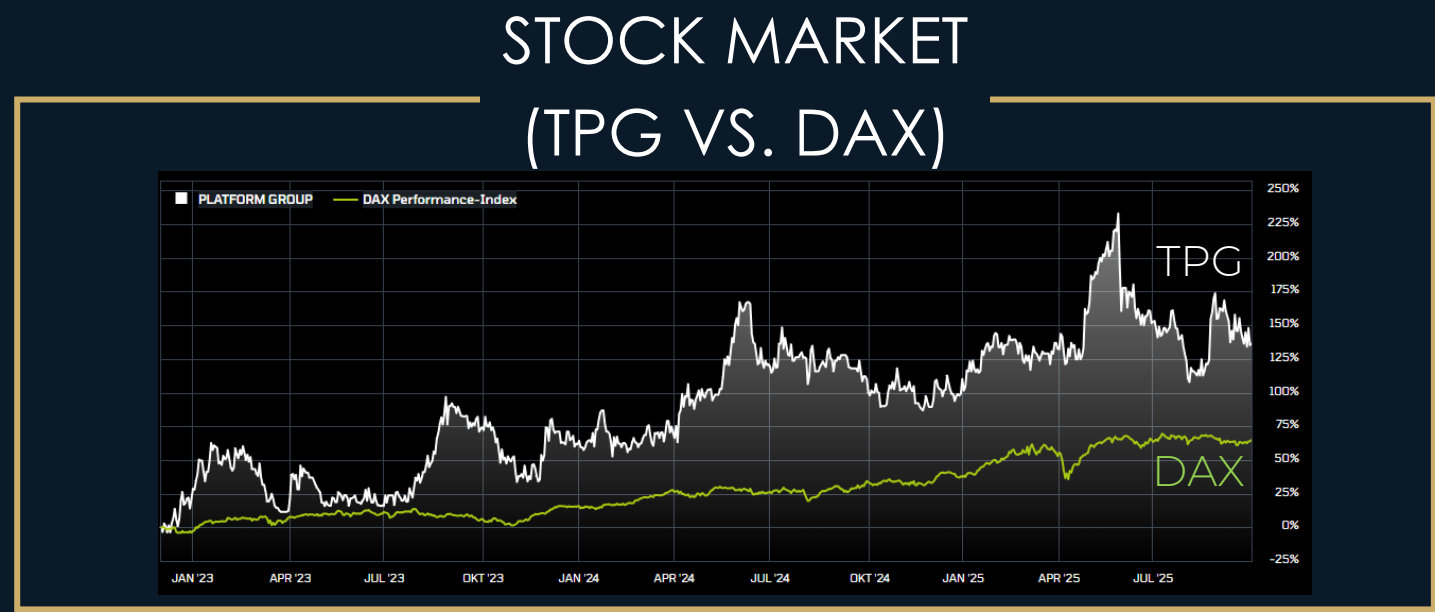
# PROFITABLE GROWTH

SUCCESSFUL GROWTH EVERY YEAR SINCE ESTABLISHING THE PLATFORM MODEL IN 2012



### KEY FACTS

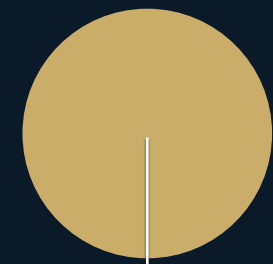
Founded:	1882
Employees:	1,421
Headquarter:	Duesseldorf, Germany
Sector:	eCommerce, Software
Industries:	26





# COMPANY HISTORY: THE PLATFORM GROUP

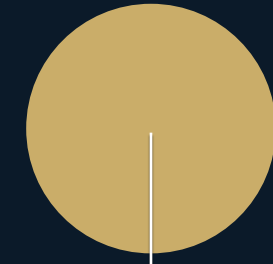
TPG MILESTONES: FROM LEGACY TO GLOBAL PLATFORM



2012

## Digital Transformation

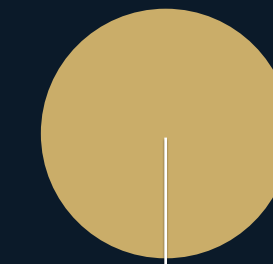
Dr. Dominik Benner pivots the 1882 founded **family shoe business to online**, launching Schuhe24 and founding the **roots of The Platform Group**.



2025

## Ecosystem Expansion

TPG operates **34 platforms**, connecting over **15,700 merchants** and **6 million customers** across Europe, powered by its proprietary **TPG ONE software** platform.

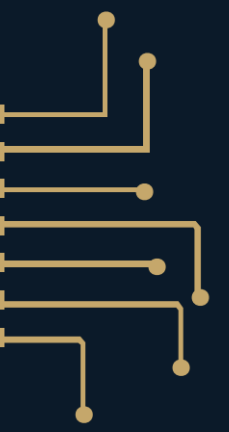


2030

## Vision for Growth

TPG aims to connect **over 40,000 merchants** with operations across **>50 industries** and expand into **North America**, leveraging AI for margin expansion.



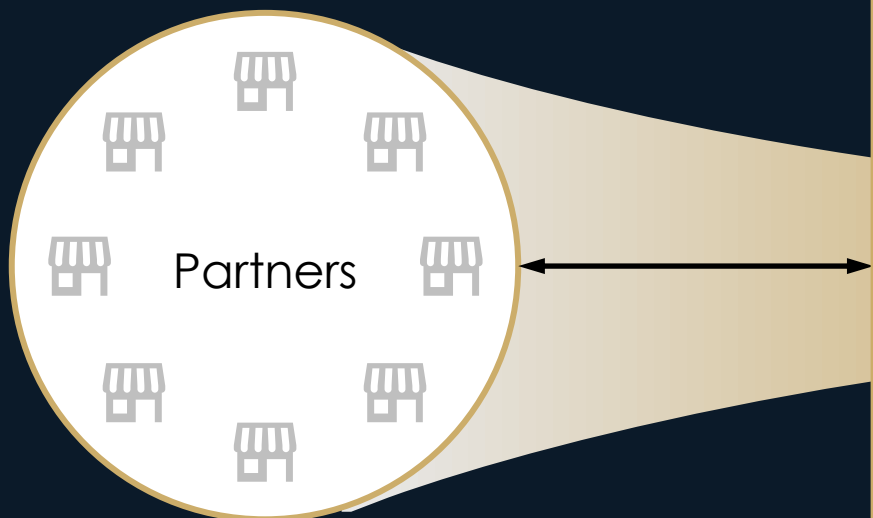


# VALUE CREATION

OUR UNIQUE SYSTEM TO CONNECT PARTNERS AND CUSTOMERS WORLDWIDE



1882  
originated



+15,900  
partners

THE PLATFORM GROUP

fashionette®

avocadostore

bike-angebot.de

DentaTec

ViveLaCar

ENVOGUE

MÖBELFIRST

teeach

GINDUMAC

BEVMAQ

aponow

OUTFITS24

Doc.Green

MotorProfi.com

cmco

FLOTT

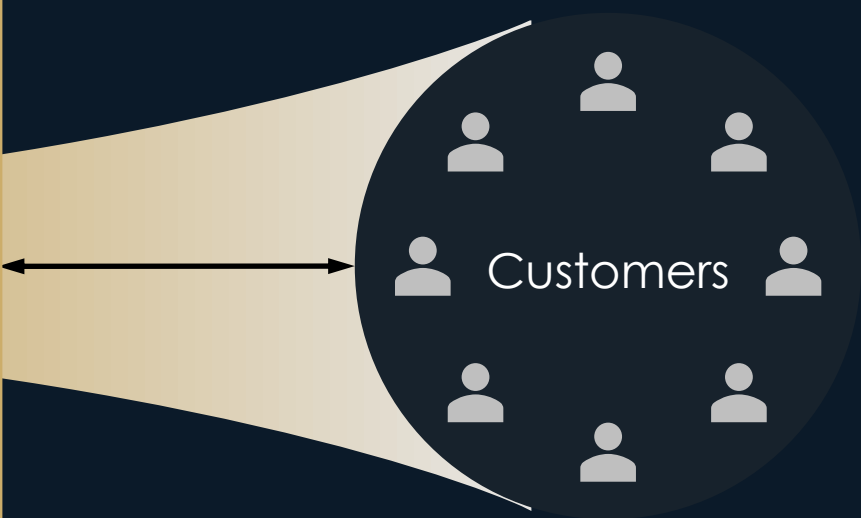
hood.de

TASCHEN24

MYSTATIONARY

DEIN JUWELIER

Stylefy



34  
platforms

>6.7m  
customers

26  
industries

KEY FEATURES

- 

ASSET LIGHT
- 

SOFTWARE ENABLED
- 

PROCESS EXCELLENCE
- 

PARTNER CENTRIC
- 

STRATEGY DRIVEN

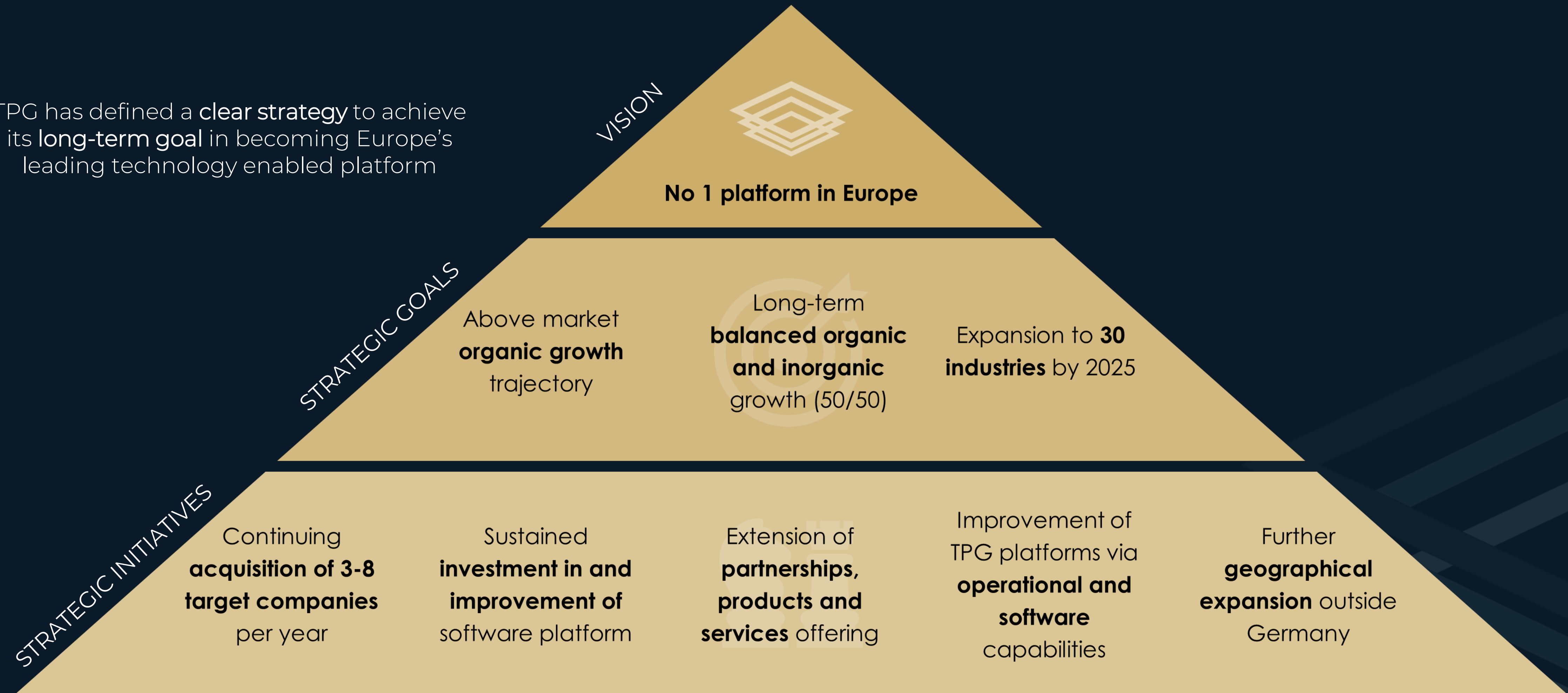


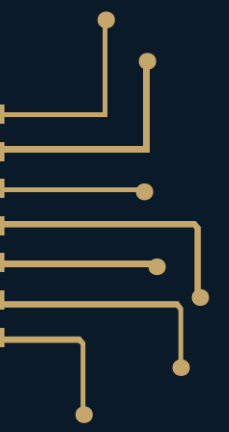


# VISION & OUTLOOK

EUROPE'S LEADING PLATFORM GROUP

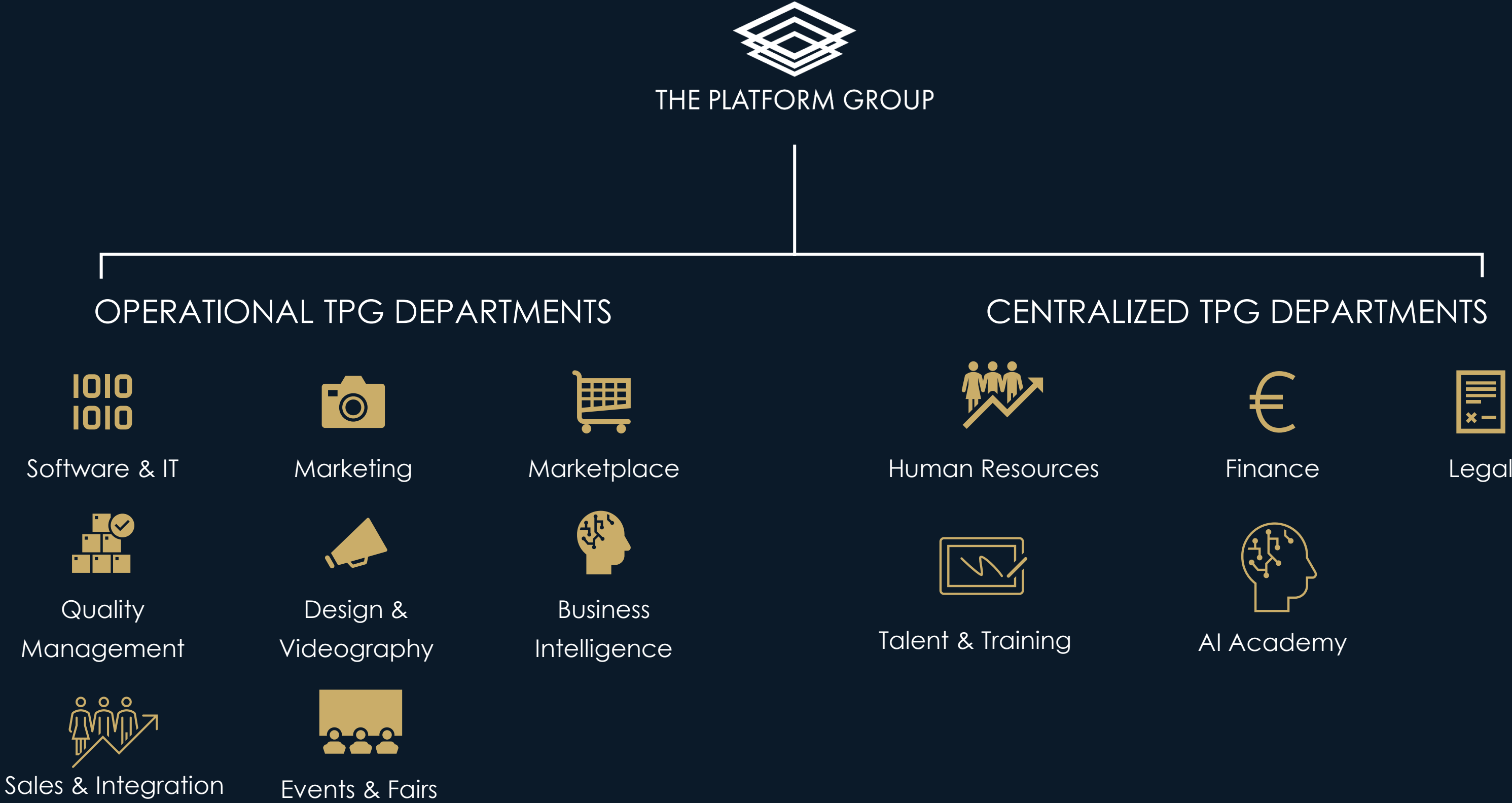
TPG has defined a **clear strategy** to achieve its **long-term goal** in becoming Europe's leading technology enabled platform





# TPG OPERATIONAL HOLDING

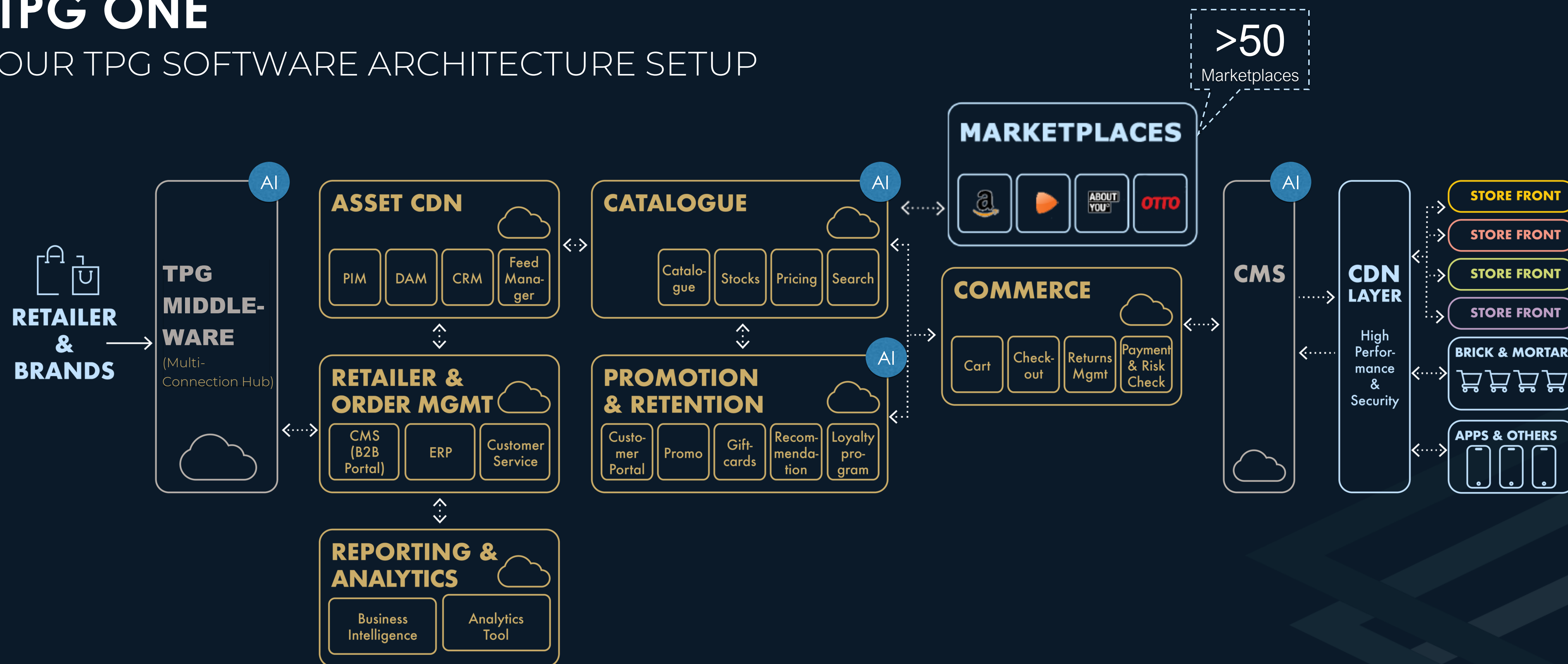
THE ENGINE BEHIND GROWTH





# TPG ONE

## OUR TPG SOFTWARE ARCHITECTURE SETUP



Developed since 2013, TPG ONE is TPG's proprietary software platform that connects merchants and manufacturers to more than 50 marketplaces across Europe. It enables plug & play onboarding, with automated product listing, payments, logistics and marketing – all through one interface. The platform is globally scalable, while today around 70% of revenues still come from the DACH region. This leaves significant untapped potential as TPG expands into new international markets. Over the past decade, TPG has invested double-digit millions into TPG ONE, making it the backbone and the driver of future growth.





# 26 INDUSTRIES COVERED WITH 5 SEGMENTS

WITH TPG ONE SOFTWARE OUR PARTNERS GET ACCESS TO GLOBAL ECOMMERCE

## Consumer Goods



## Industrial Goods



## Optics & Hearing



## Freight Goods



## Service & Retail Goods







# TPG'S GROWTH MODEL

POSITIVE DEVELOPMENT ACROSS ALL KPI'S IN 9M PERIOD

## PARTNERS

*More partners bring more products*

**15,931**

vs. 12,981 in H9M 2024

**+23%**

## ACTIVE CUSTOMERS (LTM)

*More products attract more customers*

**6.7 m**

vs. 4.5 m in 9M 2024

**+49%**

## NUMBER OF ORDERS

*More customers generate more orders*

**7.6 m**

vs. 5.1m in 9M 2024

**+49%**

## AVERAGE ORDER VALUE

*More per order, more for growth*

**€ 125**

vs. € 121 in 9M 2024

**+3%**

## EMPLOYEES

*New subsidiaries & AI/software expansion*

**1,421**

vs. 892 in 9M 2024

**+59%**

## REVENUE GROWTH

*Strong increase (in m EUR)*

**€+160.4 m**

vs. 9M 2024: €+ 86.7m

**+85%**



Sources: Company, Figures for 9M 2025, LTM = Last 12 Months



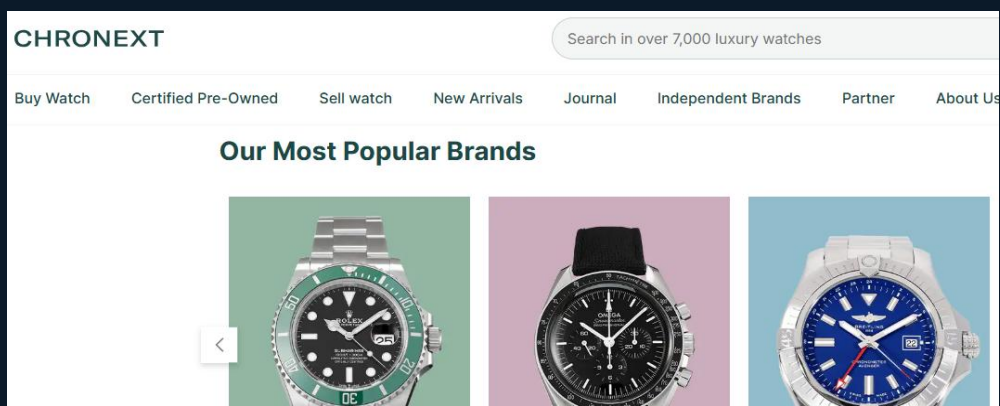
# TPG'S LUXURY PORTFOLIO

LUXURY PORTFOLIO COMPLIMENTED WITH WELL SUITED ADDITIONS



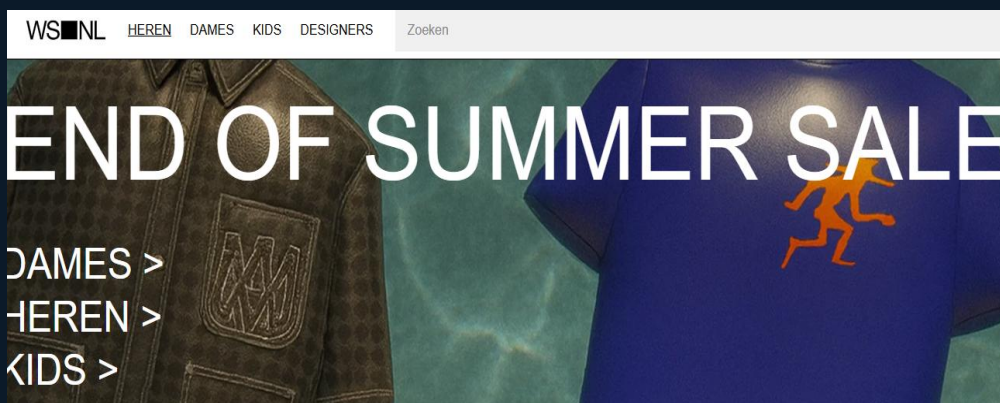
## FASHIONETTE (Fashion & Vintage Luxury)

Focuses on premium & luxury fashion items, including handbags and accessories from top designers.



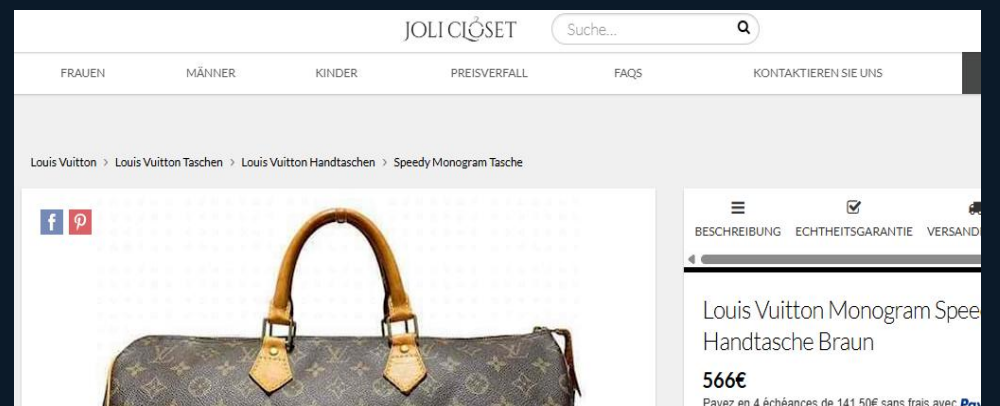
## CHRONEXT (Watches)

Specializes in luxury watches, offering a curated selection from prestigious brands (Rolex, IWC, Patek...).



## WINKELSTRAAT & Brandfield (Fashion & Jewelry)

Combines premium fashion and jewelry, featuring exclusive collections and seasonal promotions.



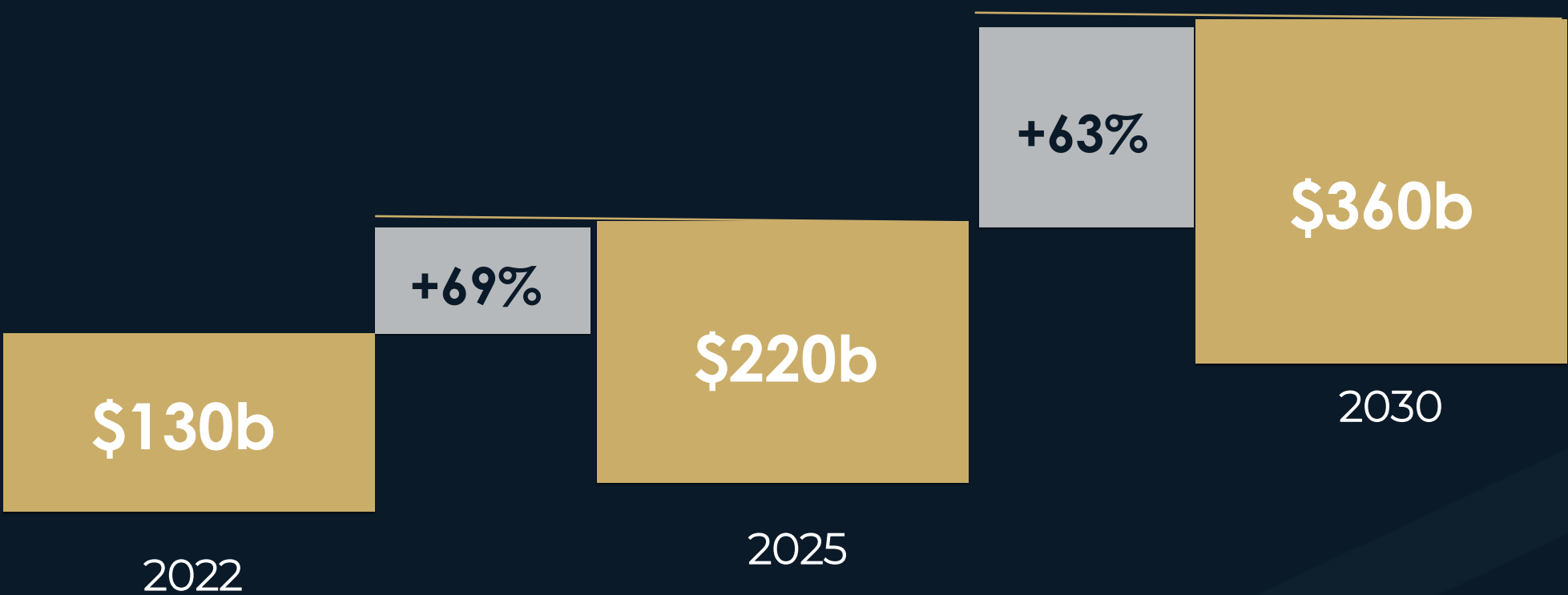
## JOLI CLOSET (Vintage Luxury)

Offers vintage luxury goods, specializing in pre-owned designer pieces and rare finds (Louis Vuitton, Hermès...).

Source(s): Company Information, BCG Study Luxury October 2025

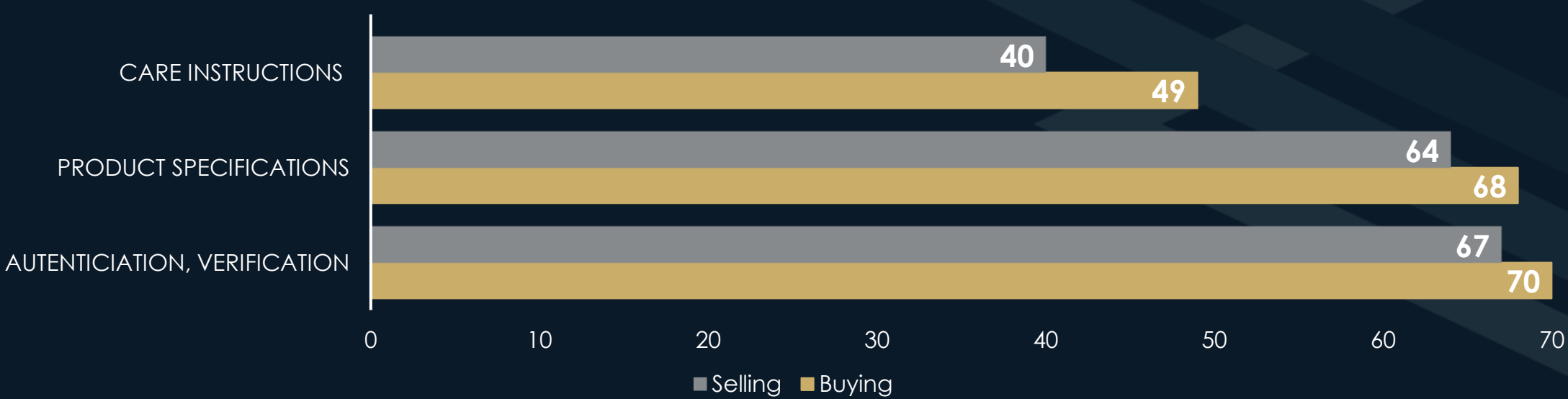


## Secondhand Luxury Market is 3x faster growing than firsthand



## USP TPG's own authentication, verification

### Most valuable digital product passport attributes (in %)





# OUR ORGANIC GROWTH

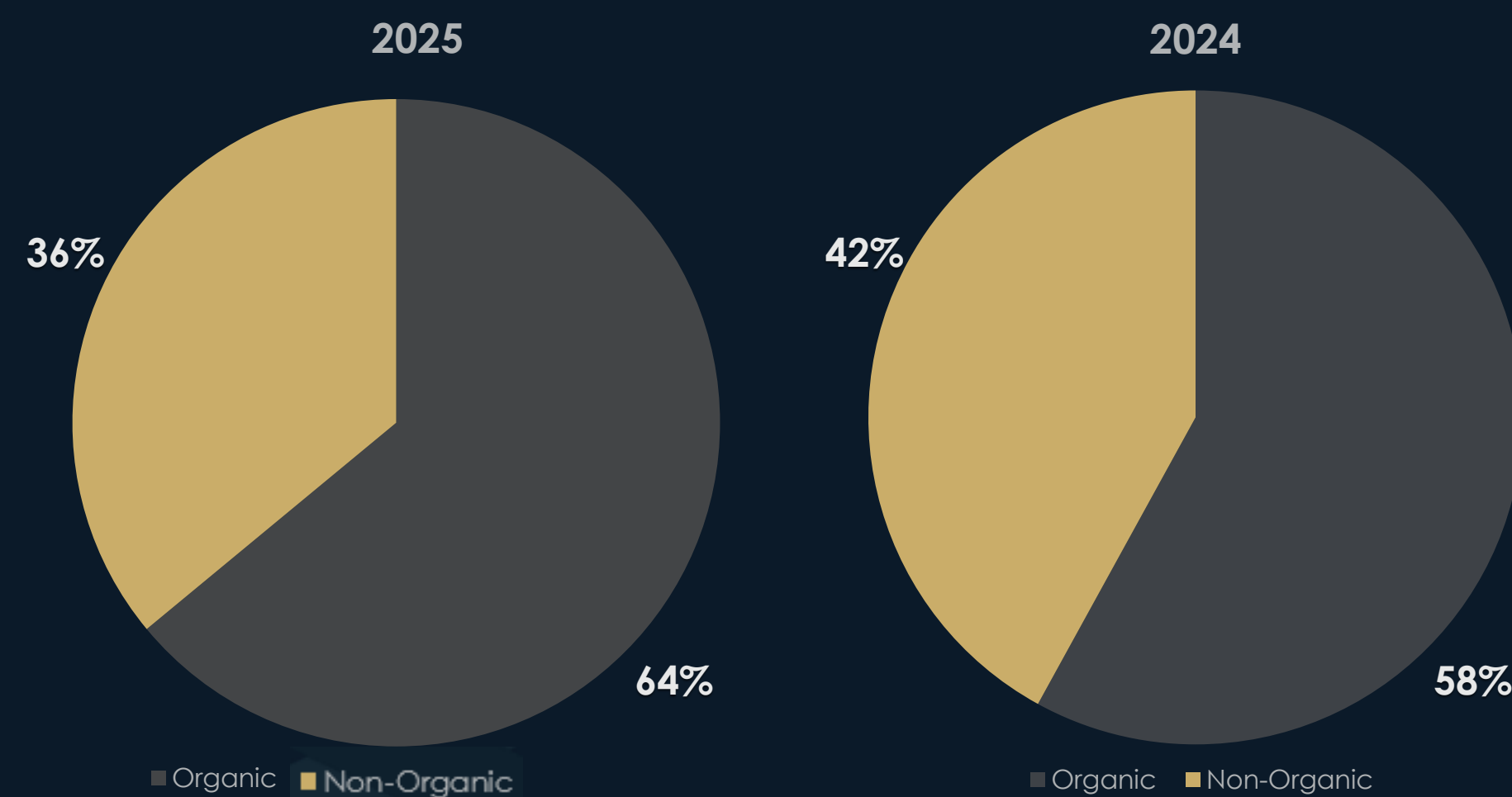
STRONG ORGANIC GROWTH IN 9M 2025 / HIGHER THAN PREVIOUS YEAR

## RISING ORGANIC GROWTH RATE

**+17%**

increase in organic growth rate (2025 to 2024)

Ratio between organic / non-organic growth (in % of total € revenue growth)



## REASONS FOR HIGHER ORGANIC GROWTH RATE

Main reasons for higher organic growth rates:

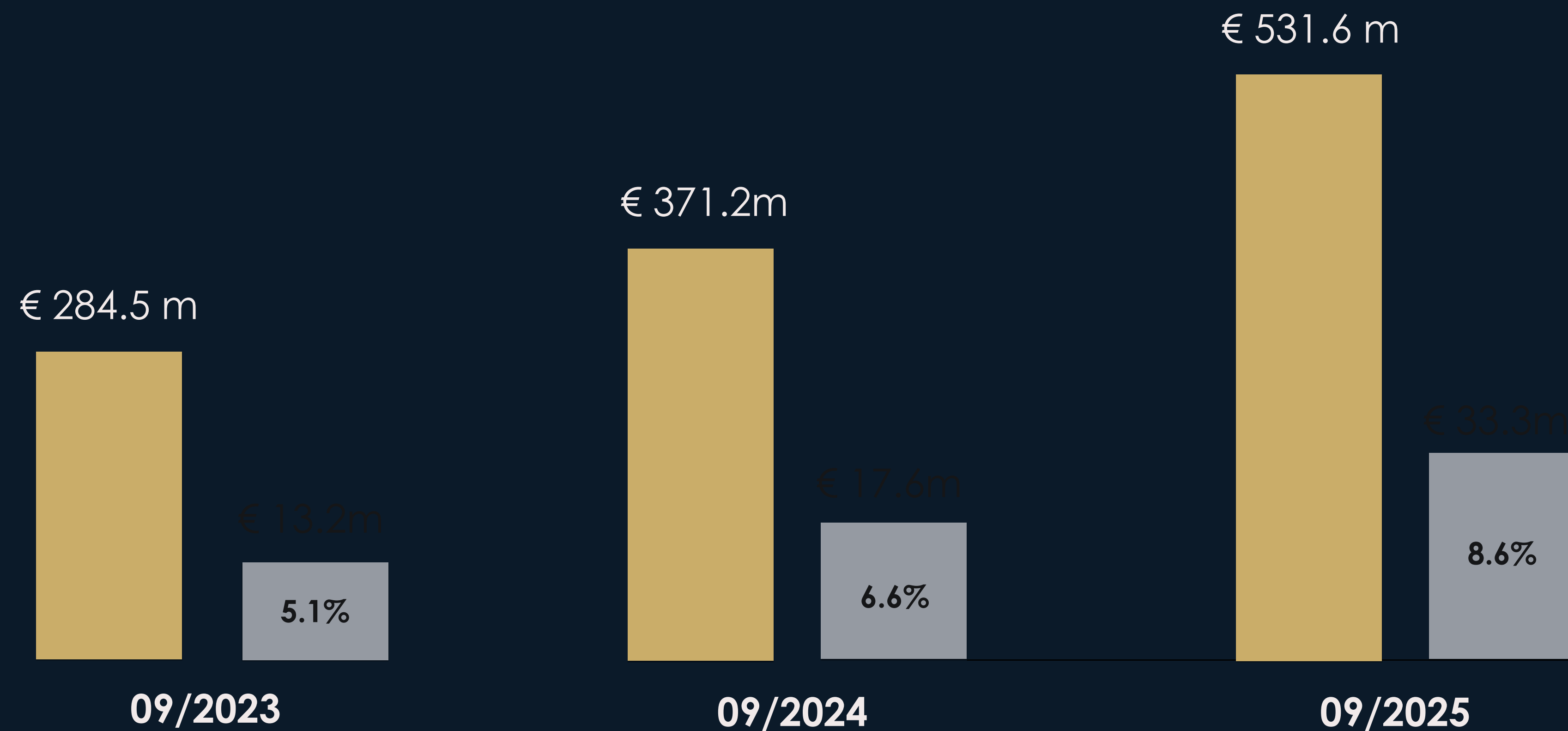
1. Higher number of partners (15,931)
2. Higher number of products (+23% vs. 2024)
3. High growth rate in consumer goods subsidiaries and freight goods
4. Better customer retention on core platforms





# PROFITABILITY AS A KEY FOR SUSTAINABLE GROWTH

REVENUE & EBITDA ADJ. 9M – 3 YEARS







# GUIDANCE 2025

> € 715-735 m

Revenue

€ 54-58 m

Adj. EBITDA

1.5-2.3x

Leverage

€ 1.3 bn

GMV

>16,500

Partners



# OUR VISION FOR 2030

€ 3.0 bn

Revenue

Double-digit  
margins

EBITDA

<1.8 x

Leverage

€ 4.5 bn

GMV

>40,000

Partners

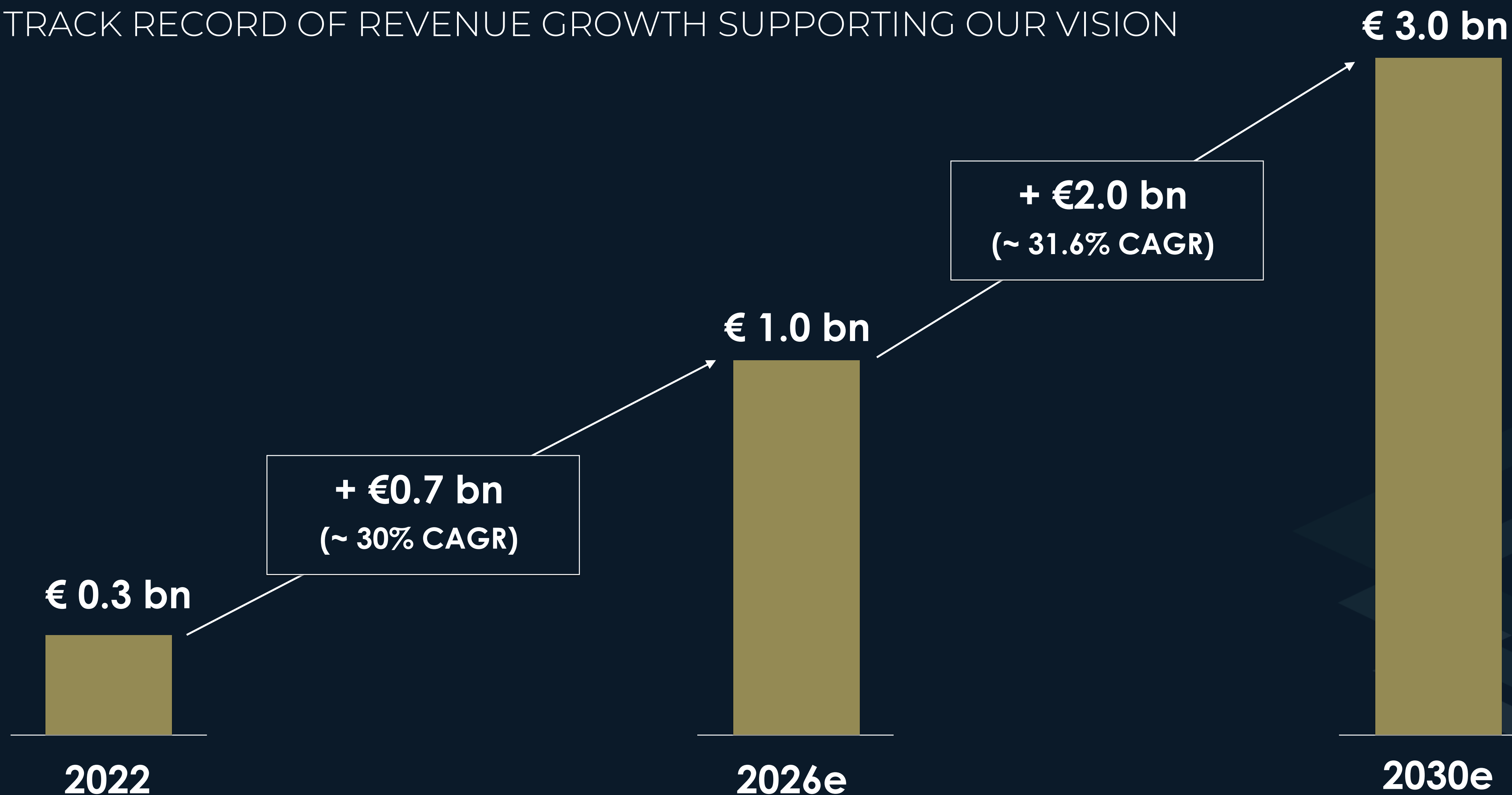
>50

Industries covered



# OUR VISION FOR 2030

TRACK RECORD OF REVENUE GROWTH SUPPORTING OUR VISION

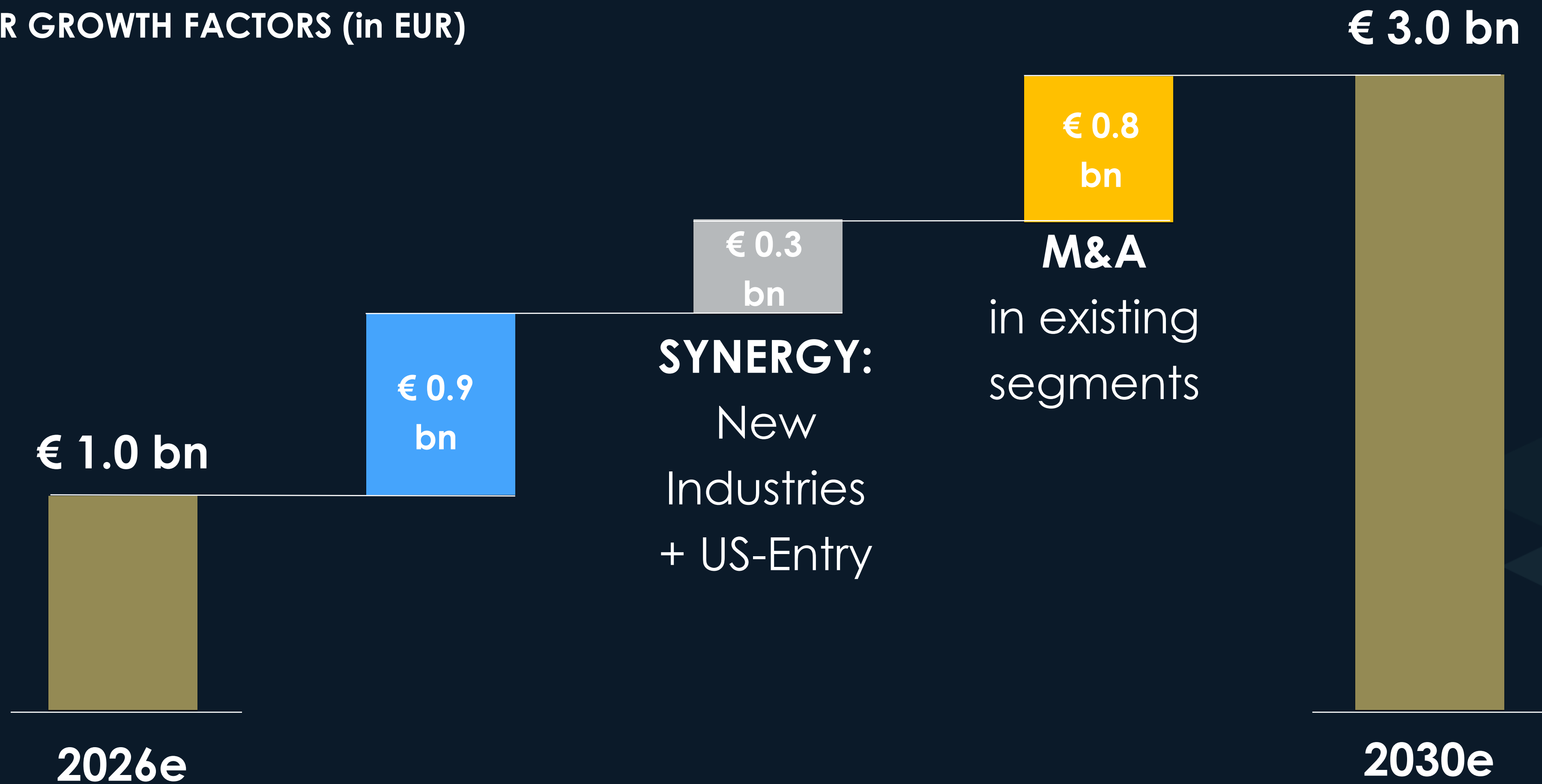




# OUR VISION FOR 2030

SCALE, SYNERGY AND M&A AS GROWTH FACTORS

OUR GROWTH FACTORS (in EUR)

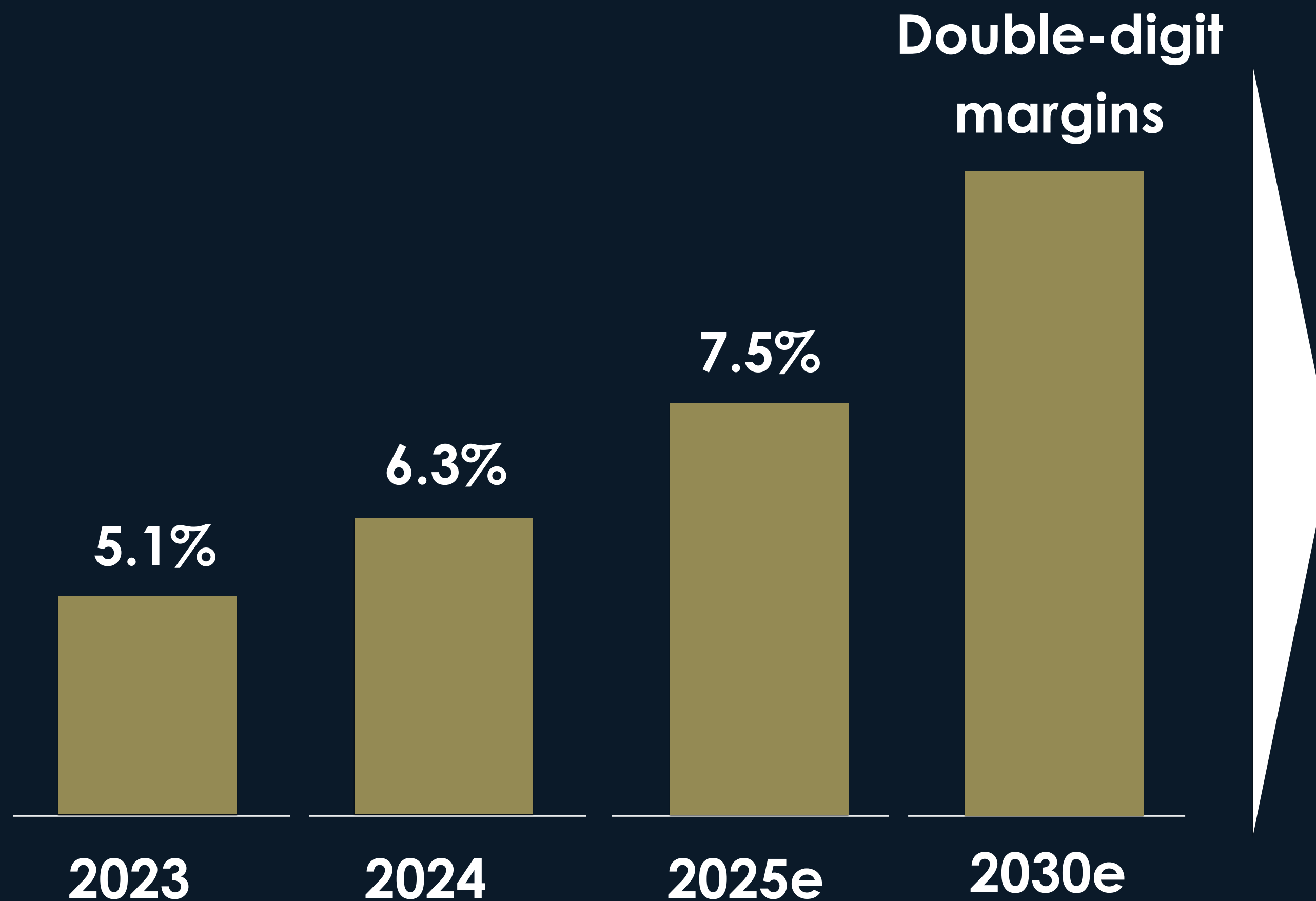






# OUR VISION FOR 2030

OUR MARGIN DEVELOPMENT TO DOUBLE-DIGIT LEVEL



## EXPANSION of Margin

### With internal measures, we will increase margins

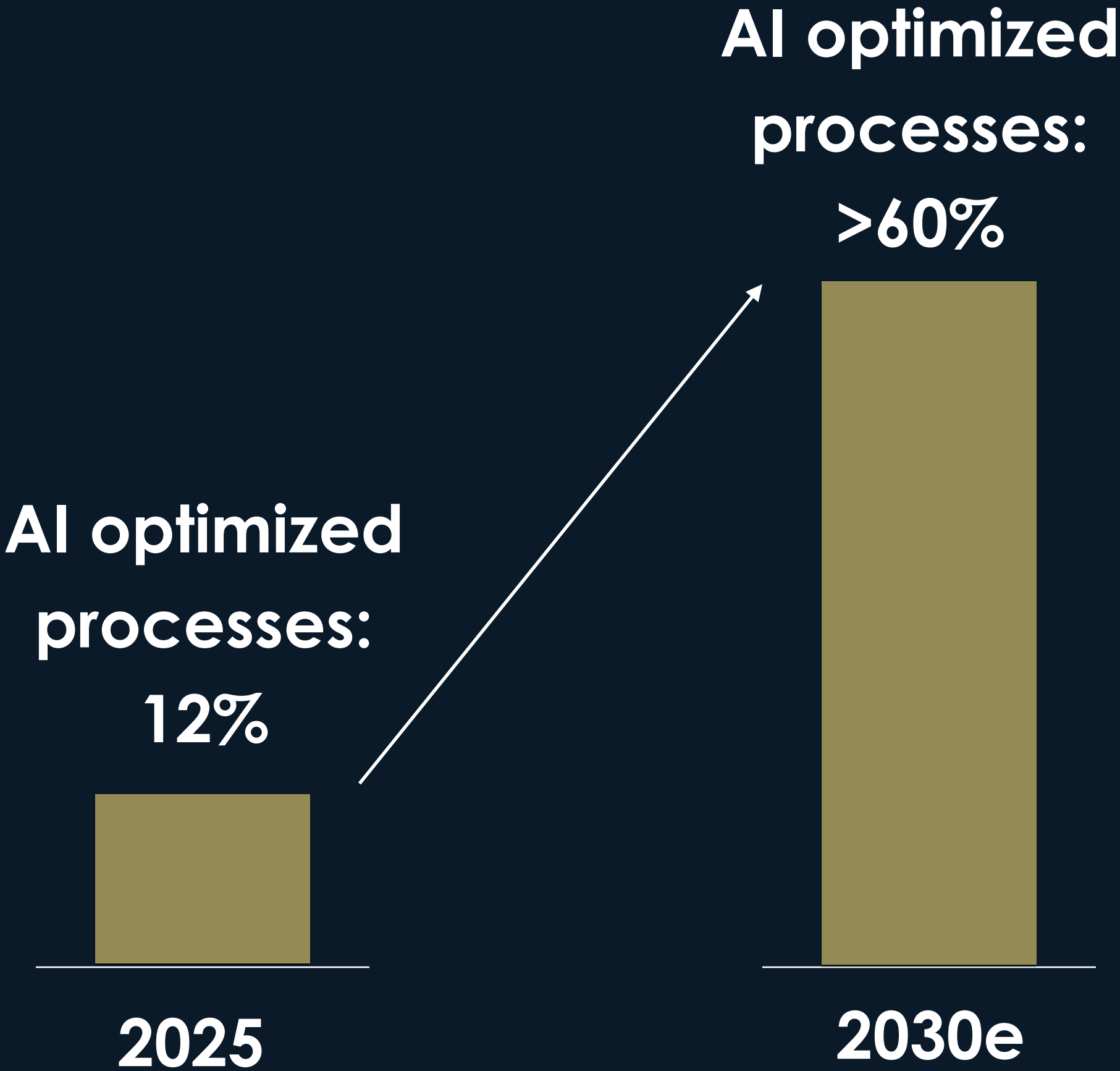
- The AOV is key for profitability. As a consequence, we will delist low-price articles and reduce their number each year.
- Furthermore, we will reduce discount pricing strategies in Q4 and focus more on long term customer value contribution.
- We will increase our take rates in >70% of our platforms within the next five years.
- We will increase the share of orders with shipment fees from currently 11% to >23% in 2030.





# OUR VISION FOR 2030

OUR MARGIN DEVELOPMENT TO DOUBLE-DIGIT LEVEL



## “AI first + cost reduction program”

**We will change to an AI first strategy and start a cost reduction program to achieve margin improvements through AI measures**

- AI will change our business, eCommerce and software development dramatically.
- TPG will proactively leverage this development and initiated an AI first strategy in Q3 2025: All processes, new hires and tasks has to be proofed by our AI-team.
- This enables us to significantly reduce costs, reduce the number of employees in several departments, and simplify processes.
- In 2030, AI is a key driver of our development, >60% of all processes are affected and optimized through AI.

Most affected departments through AI

Software Development

Online Marketing

HR & Finance

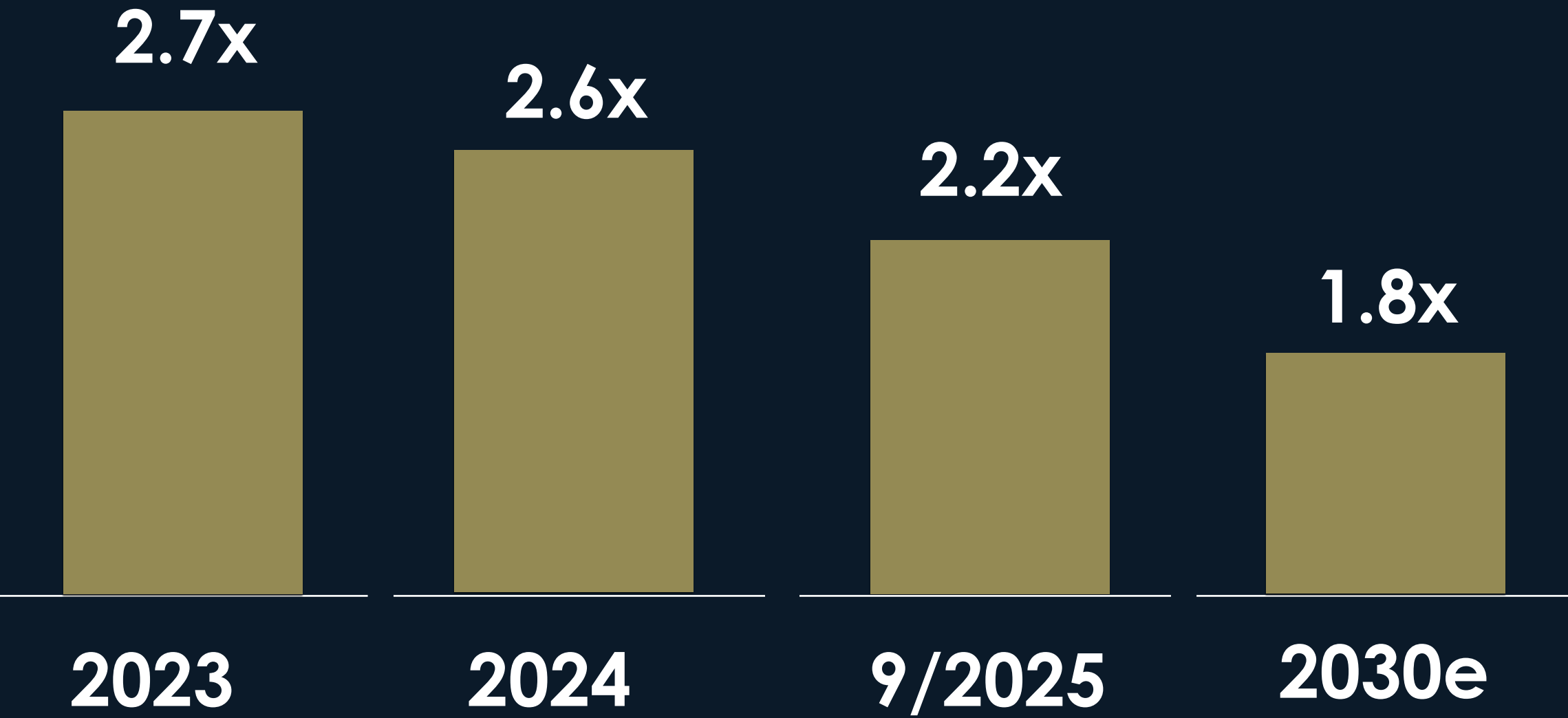
Content Creation



# OUR VISION FOR 2030

## OUR DEBT LEVERAGE OVER TIME

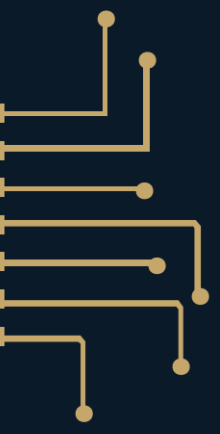
DEBT LEVERAGE



### Debt Leverage & Cash Flow

**Conservative debt levels & increase in cash flow**

- With our conservative debt strategy, we will reduce the net debt level to 1.8x (net debt to EBITDA adj.)
- We choose long term loan structures and bonds to reduce volatility of interest rates.
- Our cash flow will be increased each year.



# TO TURN OUR VISION INTO REALITY, WE HAVE TO CHANGE THINGS

## OUR STRATEGIC PATH TO 2030

*“Our Vision 2030 shows that we will build TPG into a large group. However, this will not happen by itself. We need to change our company and culture for this. In doing so, we will significantly expand the number of our industries and improve our margins. AI is a key driver for this development. Our measures and ideas behind the Vision 2030 will enable us to reach a whole new level, including double-digit margins.”*



**Dr. Dominik Benner**  
CEO







# OUR MANAGEMENT STRUCTURE

## Supervisory Board



**Stefan Schütze**  
*Chairman*  
  
Managing Partner of C3 Management, >20 years in executive and supervisory roles

**Marcel Roessner**  
  
C-level member in the luxury and ecommerce sector

**Florian Müller**  
  
Entrepreneur and experienced C-Level & Interim Manager

**Dr. Olaf Hoppelshäuser**  
  
Member of the Board of Directors at MHK Group

## Our Management



**Dr. Dominik Benner**  
CEO (board)



**Sarah Millholland**  
Chief Human Resources Officer



**Sven Schumann**  
Chief Portfolio Manager



**Frederic von Borries**  
Chief Platform Officer



**Bjoern Minnier**  
Finance / M&A



**Sven Hülsenbeck**  
Chief Technology Officer



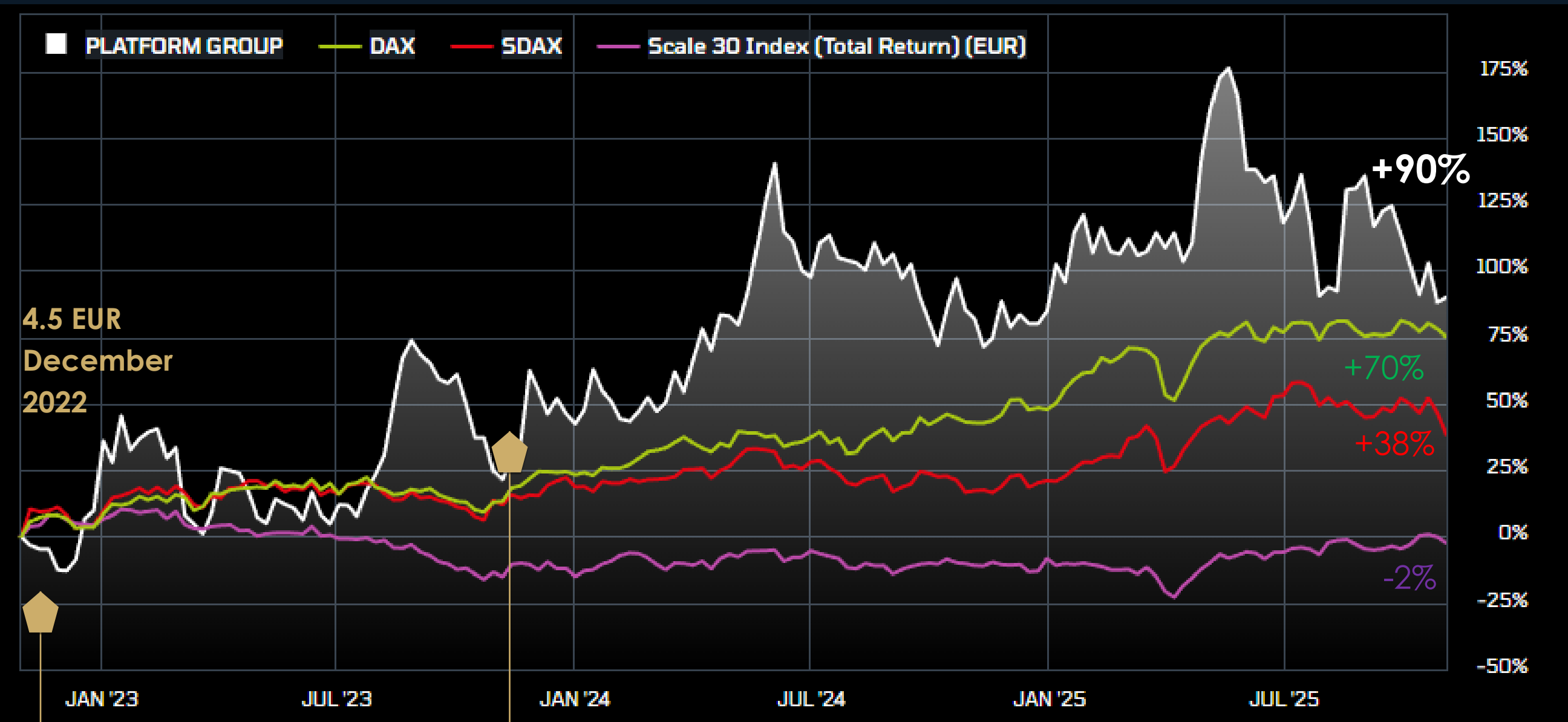
**Christoph Wilhelmy**  
Chief Operative Officer

Strategic and operational responsibilities are led by seven experienced managers, ensuring depth and continuity across the group

# TPG'S SHARE DEVELOPMENT

## STRONG DEVELOPMENT OF SHARE SINCE 12/2022 & TRADING VOLUME

### SHARE DEVELOPMENT SINCE DEC 2022 –NOV 2025



### MARKET SNAPSHOT

Share ISIN/ Ticker:	DE000A2QEFA1 / TPG
No. of shares (m):	20.5
Market cap EUR m:	162
Freefloat MC EUR m:	54
Ø daily Trad. Vol.:	355,162
Trading venue:	XETRA, XFRA, gettex, Tradegate
Index:	Scale All Share, Scale 30
Segment:	Scale, Frankfurt Stock Exchange

### RESEARCH COVERAGE

Latest Update	Institution	Price Target (EUR)
NOV 17	First Berlin	20.00 (BUY)
NOV 17	mwb research	19.50 (BUY)
NOV 14	nuways	21.00 (BUY)
NOV 14	P. BNP Paribas	23.00 (STRONG BUY)
NOV 6	ODDO BHF	16.00 (OUTPERFORM)
AUG 25	Warburg	17.50 (BUY)

Ø 19.7  
TARGET PRICE  
in EUR





# INVESTOR RELATIONS

## FINANCIAL CALENDAR & CONTACT

DATE	EVENT
APR 22 , 2026	PUBLICATION ANNUAL FINANCIAL STATEMENT



Be Part of Our  
Journey.

Sign up for the Investor  
Newsletter

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TPG on [LinkedIn](#)



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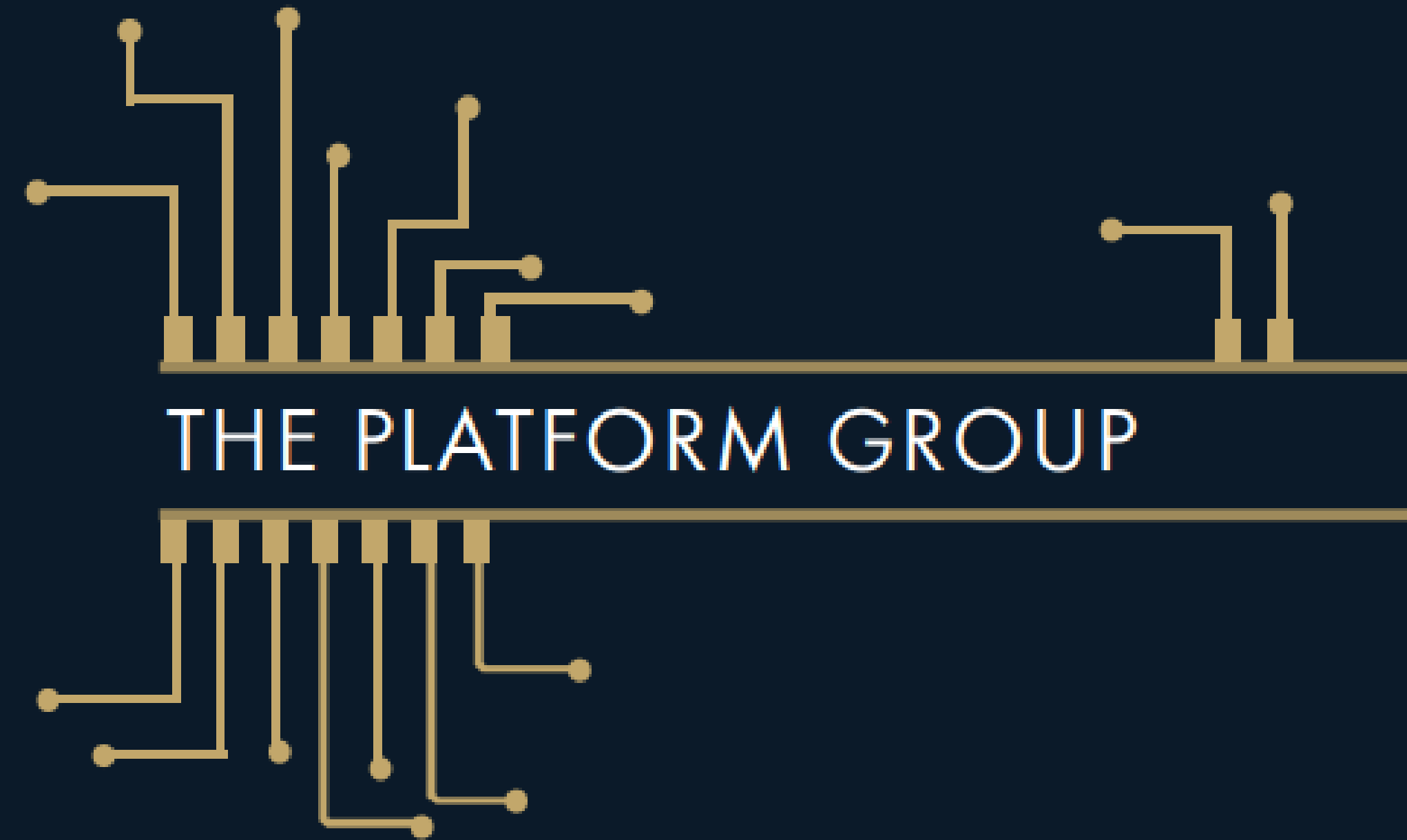
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