

fashionette AG / Key word(s): Forecast

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## **fashionette AG publishes pro-forma forecast for the newly created company The Platform Group AG**

**Düsseldorf, October 19, 2023.** The Management Board of fashionette AG (ISIN DE000A2QEFA1, "fashionette") publishes the pro-forma forecast of the financial year 2023 for the newly created company The Platform Group AG.

On September 6, 2023, the Extraordinary General Meeting resolved to contribute The Platform Group GmbH & Co. KG ("TPG") to fashionette AG by means of a capital increase against contributions in kind excluding subscription rights and to merge fashionette and TPG. In addition, the Extraordinary General Meeting approved the renaming of fashionette AG to The Platform Group AG. The contribution of TPG to fashionette has not yet been entered in the commercial register at the time of this publication.

For the future combined company, The Platform Group AG, the Management Board of fashionette AG forecasts a combined pro-forma GMV (Gross Merchandise Volume) of EUR 700 million, pro-forma sales of EUR 440 million and pro-forma adjusted EBITDA of EUR 20 million in the financial year 2023. Compared to the financial year 2022, the forecast corresponds to an expected growth in pro-forma GMV of 14% and pro-forma sales of 32%. The expected pro-forma adjusted EBITDA of EUR 20 million is 92% higher than the comparable figure for fiscal year 2022. The growth rates consider both organic and inorganic growth.

The pro-forma forecast includes the expectations for fashionette and TPG for each of the 12 months of the 2023 financial year. The figures were calculated as if the contribution of TPG to fashionette had already taken place on January 1, 2023, or, with regard to the prior-year comparative figures, as if the contribution had already taken place on January 1, 2022.

In the medium term, the Management Board of fashionette AG expects to achieve a GMV of EUR 1 billion and an adjusted EBITDA margin of between 7% and 10%. In addition, a gearing ratio of between 1.5 and 2.3 is targeted in the medium term. The gearing ratio is defined as adjusted EBITDA in relation to net financial debt (excluding lease liabilities).

In addition, fashionette has published the consolidated, audited figures of the newly formed The Platform Group AG for the years 2021, 2022 as well as for the first half of 2023. These are available for download in the Investor Relations section <https://corporate.fashionette.com/de/>.

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