

fashionette AG / Key word(s): Development of Sales/Profit Warning
fashionette AG: Adjustment of the guidance for the 2022 fiscal year

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fashionette AG: Adjustment of the guidance for the 2022 fiscal year

Dusseldorf, Germany, 8 November 2022. The Board Executive Board of fashionette AG (ISIN DE000A2QEFA1) today decided to adjust fashionette AG's ("Company") forecast for the financial year 2022 after customer demand to date in the current Q4 2022 has fallen short of original expectations due to subdued consumer behaviour.

Although the first nine months of 2022 still showed pleasing growth in net revenue on a consolidated basis of +38.9% to EUR 112.0 million with an adjusted EBITDA of EUR 0.0 million, the Executive Board no longer assumes at this point that the restrained customer demand described above will pick up noticeably in the remaining weeks of the year due to the difficult macroeconomic environment and that the company's original forecast for the 2022 financial year can still be achieved.

For the 2022 financial year, the Executive Board therefore now expects a net revenue of EUR 165 million to EUR 175 million (previously: EUR 180 million to EUR 187 million), corresponding to growth of approximately +7% to +13% on a pro forma basis (previously: 16% to 21%) or of approximately +23% to +31% on a consolidated basis (previously: 34% to 40%), and adjusted EBITDA of EUR 1 million to EUR 4 million (previously: EUR 5 million to EUR 7.5 million).

The company will publish the interim statement for Q3 2022 as planned on 15 November 2022 and will hold an earnings call on the same day.

Notifying person:

Armin Blohmann
Director Investor Relations

Disclaimer:

This publication contains forward-looking statements. These statements are based on the current views, expectations and assumptions of fashionette AG's management and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied by such statements. Actual results, performance or events may differ materially from those described herein as a result of factors affecting the Company, such as changes in general economic conditions and the competitive environment, capital market risks, foreign exchange rate fluctuations and competition from other companies, as well as changes in international and national laws and regulations, particularly with respect to tax laws and regulations. The Company assumes no obligation to update forward-looking statements.

This publication contains supplemental financial measures (not specifically identified in relevant accounting frameworks) that are, or may be, so-called alternative performance measures. For the purpose of assessing fashionette's financial condition and results of operations, these supplemental financial measures should not be considered in isolation or as an alternative to the financial measures presented in the consolidated financial statements and determined in accordance with relevant accounting frameworks. Other entities that present or report alternative performance measures with a similar title may calculate them differently. Explanations of financial ratios used can be found in the fashionette AG Annual Report 2021, which is available at <https://ir.fashionette.com/>.

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