

The Platform Group AG / Key word(s): 9 Month figures

The Platform Group AG: Nine-month period 2024 with significant growth and increase in profitability, forecast confirmed

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The Platform Group AG: Nine-month period 2024 with significant growth and increase in profitability, forecast confirmed

- GMV grows by 30% to EUR 608.4 million (9M 2023 pro-forma: EUR 469.3 million)
- Net sales increase by 31% to EUR 371.2 million (9M 2023 pro-forma: EUR 284.5 million)
- EBITDA (adjusted) increases up 70% to EUR 24.6 million (9M 2023 pro-forma: EUR 14.5 million)
- EBITDA (reported) grows by 47% to EUR 39.8 million (9M 2023 pro-forma: EUR 27.1 million)
- Consolidated net profit increases significantly by 47% to EUR 25.5 million (9M 2023 pro-forma: EUR 17.4 million), earnings per share of EUR 1.26 (9M 2023 pro-forma: EUR 0.86) and earnings per share of EUR 1.39 from continuing operations (9M 2023 pro-forma: EUR 1.02)
- Number of active customers rises by 18% to 4.5 million (9M 2023 pro-forma: 3.8 million) – Average shopping basket up 5.2% to EUR 121 (9M 2023: EUR 115)
- Strong start to the fourth quarter and continuation of the acquisition strategy
- Forecast for the 2024 financial year confirmed: GMV between EUR 880 million and EUR 900 million, net sales between EUR 500 million and EUR 520 million and adjusted EBITDA between EUR 29 million and EUR 32 million

Düsseldorf, 22 November 2024. The Platform Group AG (ISIN [DE000A2QEFA1](#), „TPG“), a leading software company for platform solutions, has recorded a successful business development in the first nine months of 2024. TPG achieved a gross merchandise volume (GMV, continuing operations) of EUR 608.4 million (9M 2023 pro-forma: EUR 469.3 million) and generated revenue of EUR 371.2 million (9M 2023 pro-forma: EUR 284.5 million). This growth was driven by the increase in the number of connected partners to 12,981 (9M 2023, LTM: 11,683) and the successful expansion of platform and software solutions to 23 sectors. Eight acquisitions were made in the first nine months of 2024 (Hood, Avocadostore, OEGE GROUP, Aplanta, Fahrradteile-Shop, Winkelstraat, Motorprofi.com, 0815 Group), six of which were already consolidated in the reporting period. Similarly, the number of active customers increased year-on-year to over 4.5 million (9M 2023 pro-forma: 3.8 million), with an order volume of 5.1 million (9M 2023 pro-forma: 4.1 million).

Under the comprehensive cost and efficiency program implemented since 2023, profitability was significantly increased: Adjusted EBITDA (continuing operations) rose to EUR 24.6 million in the first nine months of 2024 (9M 2023 pro-forma: EUR 14.5 million), which corresponds to an increase of 70% compared to the same period of the previous year. Reported EBITDA (continuing operations) reached EUR 39.8 million (9M 2023 pro-forma: EUR 27.1 million), while consolidated net income (continuing operations) amounted to EUR 28.3 million (9M 2023, pro-forma: EUR 20.3 million). This corresponds to earnings per share of EUR 1.39 (9M 2023, pro-forma: EUR 1.02 per share), which represents an increase of 36%. Consolidated net income including discontinued

operations amounted to EUR 25.5 million (9M 2023, pro-forma: EUR 17.4 million), which corresponds to earnings per share of EUR 1.26 (9M 2023, pro-forma: EUR 0.86 per share).

Dr. Dominik Benner, CEO of The Platform Group AG: “We are very satisfied with our performance in the first nine months. We were able to tap into new industries, integrate acquired companies smoothly and sustainably increase their value. In a challenging environment, we managed to significantly increase all KPIs, achieve growth of 30% and believe we are well on track to fully achieve our ambitious targets for 2024. We now see our communicated medium-term target of 30 sectors, an EBITDA margin of 7-10% and a GMV of at least EUR 1.2 billion as a direct prospect for 2025.”

Reinhard Hetkamp, CFO of The Platform Group AG: “Our financial KPIs show the robust constitution of our Group, the positive development of our cash flows and our conservative financing. We currently have very good targets under review, which we will be able to sign and close in the near future. Against this background, we plan to keep debt below 2.3x EBITDA in the coming year and are optimistic that we will achieve this. Our financing for acquisitions always consists of equity, debt and, in some cases, a share component. We will consider an increase in our authorized bond volume if we are able to realize suitable acquisition targets in the coming months and the acquisition volume reflects this.”

Financial figures (continuing operations)

in EURk	9M 2024	9M 2023 pro-forma	Δ pro- forma
Gross Merchandise Value (GMV)	608.4	469.3	29.6%
Net Sales	371.2	284.5	30.5%
Other Revenues	20.1	15.2	32.2%
Gross Margin	35.4%	35.2%	0.6%
Marketing Cost Ratio	6.4%	6.6%	-3.0%
Distribution Cost Ratio	7.8%	7.6%	2.6%
HR Cost Ratio	5.4%	5.6%	3.6%
EBITDA reported	39.8	27.1	46.7%
EBITDA adjusted	24.6	14.5	69.6%
Net profit, continuing operations	2.3	20.3	39.4%
Net profit, total	25.5	17.4	46.6%
Earnings per share (EUR), total	1.39	1.02	36.3%
Earnings per share (EUR), continuing operations	1.26	0.86	46.5%

Non-financial figures (continuing operations)

	9M 2024	9M 2023 pro-forma	Δ pro- forma
Number of Orders (million)	5.1	4.1	22.0%
Average Order Value (in EUR)	121	115	5.2%
Active Customers (LTM, million)	4.5	3.8	18.4%

Number of Employees (as of balance sheet date)	892	771	15.7%
Number of Partners (as of balance sheet date)	12,981	11,683	11.1%

Forecast 2024

In view of the successful business development in the first half of 2024, the acquisitions made so far in 2024, the strong organic growth and the increased number of partners, the Board of Directors of The Platform Group AG raised its forecast for merchandise volume (GMV), sales and operating earnings on 27 September 2024. The Board of Directors confirms the raised forecast (09/2024) for the 2024 financial year.

The gross merchandise volume (GMV) is expected to increase to between EUR 880 million and EUR 900 million in the 2024 financial year, while net sales are expected to rise to between EUR 500 million and EUR 520 million. Driven by the positive earnings trend and the effect of the implemented cost and efficiency program, the Board of Directors expects adjusted EBITDA to reach between EUR 29 million and EUR 32 million in the 2024 financial year.

Medium-term planning

The Group's medium-term planning, which relates to the 2025 financial year, was also adjusted and increased as at 09/2024 in light of the earnings contributions of the acquisitions to date and the Group's organic growth. The Board of Directors of The Platform Group AG expects to be able to achieve a gross merchandise volume (GMV) of EUR 1.2 billion, sales of at least EUR 570 million and an adjusted EBITDA margin of between 7% and 10% in the 2025 financial year.

Webcast/Conference Call

CEO Dr. Dominik Benner, Laura Vogelsang, Member of the Board of Directors of The Platform Group AG, and CFO Reinhard A. Hetkamp, will explain the unaudited results for the first nine months of 2024 in a webcast presentation today, 22 November 2024, at 14.00 CET. The presentation will be held in English.

Please register in good time for participation at:

[The Platform Group – Earnings Call 9M 2024.](#)

Notes on pro-forma calculations and other revenues

In the 2023 financial year, The Platform Group GmbH & Co. KG was combined with the former fashionette AG. In accordance with IFRS 3, this transaction is to be classified as a reverse acquisition. For this reason, pro-forma figures are provided in which the business activities of all Group companies since 1 January 2023, comparable to the first nine months of 2024, are presented on a consolidated basis for the full year. The presentation of the company's consolidated pro forma financial information is for illustrative purposes only.

As part of the IFRS standards the purchase price allocation (PPA) requirements are applied and reported in the nine-month period 2024. The calculated income from the purchase price allocation amounted to EUR 14.9 million (2024) and was reported under other income. TPG has excluded this income from purchase price allocations as part of the adjusted operating results (EBITDA adjusted), as income from purchase price allocations is not attributable to the operating business and would

otherwise not be comparable. Accordingly, TPG reports a lower adjusted EBITDA than the reported EBITDA.

Please refer to the 2023 Annual Report for further explanations, reconciliations and disclosures.

The Platform Group AG:

The Platform Group AG is a software company that is active in 23 sectors with its own platform solutions. Its customers include both B2B and B2C customers in sectors such as furniture retail, machinery retail, dental technology, car platforms, and luxury fashion. The Group has 16 locations across Europe and is headquartered in Düsseldorf. Over 25 investments and company acquisitions have been made since 2020. In 2023, pro-forma sales of EUR 441 million and an operating result (adjusted EBITDA) of EUR 22.6 million were realized.

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