



# THE PLATFORM GROUP

**INTRODUCING THE PLATFORM GROUP**

19 October 2023

# THE CAPITAL MARKET PRESENTATION TODAY

	<i>SECTIONS</i>	<i>SPEAKER</i>	<i>TIME</i>
<b>1.</b>	TPG OVERVIEW	Dr. Dominik Benner	11:00
<b>2.</b>	WHAT DO WE DO?	Dr. Dominik Benner	11:30
<b>3.</b>	SEGMENT OVERVIEW	Dr. Dominik Benner, Laura Vogelsang	12:30
Q&A Session			
<b>4.</b>	MARKET OVERVIEW	Dr. Dominik Benner	13:00
<b>5.</b>	FINANCIALS	Reinhard Hetkamp	13:15
<b>6.</b>	STRATEGY & OUTLOOK	Dr. Dominik Benner	13:45
Q&A Session			





# THE PLATFORM GROUP OVERVIEW



# OUR MANAGEMENT STRUCTURE

## Supervisory Board



**Stefan Schütze**  
(Chairman)

- Rolf Sigmund
- Dominik Barton
- Jens Wasel
- Florian Müller

## Management Board



**Dr. Dominik Benner**  
CEO

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



**Laura Vogelsang**  
Mgmt. Board

- fashionette since 2018
- >10 years eCommerce & payment
- Responsibilities: Risk, Payment, HR

## CFO fashionette AG



**Reinhard Hetkamp**  
CFO

- >20 years experience in various finance roles inc. various CFO positions

## Segments

Consumer Goods

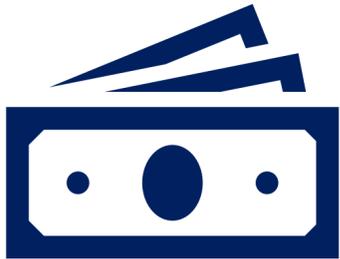
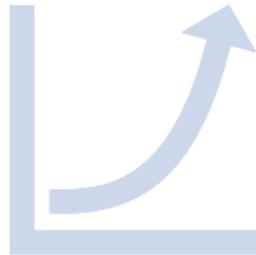
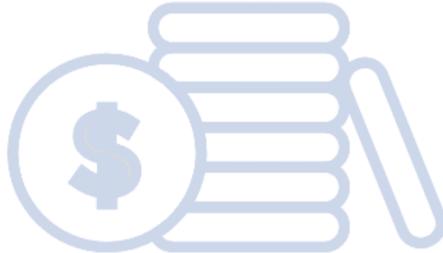
Freight Goods

Industrial Goods

Service and Retail Goods



# TPG PRO-FORMA CONSOLIDATED GUIDANCE

2023 FY			Mid-term		
<b>Revenue</b> €440m	<b>Adj. EBITDA</b> €20m	<b>GMV</b> €700m	<b>Leverage</b> 1.5 – 2.3x	<b>Adj. EBITDA Margin</b> 7-10%	<b>GMV</b> €1bn
					

We are highly confident of achieving our targets

# WHAT WE DO



**SPRINT 42 LINEAR**  
GILDEMEISTER - LATHE  
ITALY | 2006

61,000 €

## Overview

**BRAND:** GILDEMEISTER

**YEAR:** 2006

**MODEL:** SPRINT 42 LINEAR

**APPLICATION TYPE:** TURNING

**LOCATION:** ITALY

**MACHINE TYPE:** LATHE

**AVAILABILITY:** IMMEDIATELY

**CONTROL UNIT BRAND:** FANUC

**GINDUMAC ID:** IT-TUR-GIL-2006-00001

1

We check and produce content at products place

2

We check quality and optimize pricing

3

We use our software and take it on our platform → Selling it worldwide

4

We make the full logistic, tax, customs and installation



# WHAT WE DO

**DentaTec**  
Dein Praxisportal 

Ultraschallscaler UDS-E LED

-11%



€ 398,00 ▼ 11% gespart ▼

Preise zzgl. MwSt. und Versandkosten

1

We check and produce content  
at products place

2

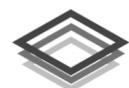
We make pricing (margin-  
based)

3

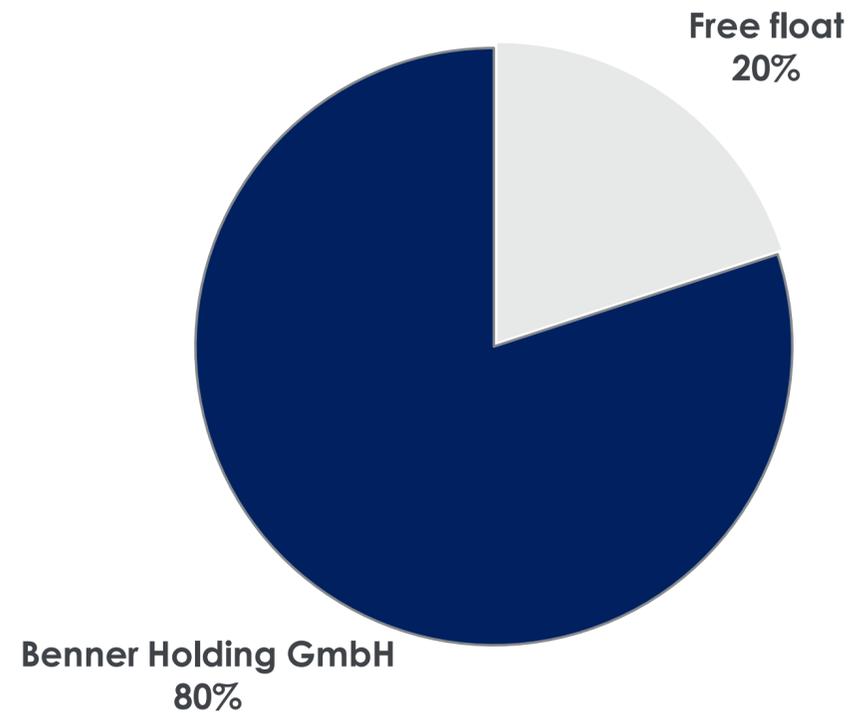
We use our software and take it  
on our platform → Selling EU-  
wide to local dentists

4

We make the full logistic, tax,  
customs and installation

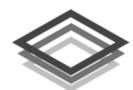


# PRO FORMA SHAREHOLDER STRUCTURE

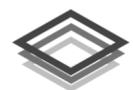
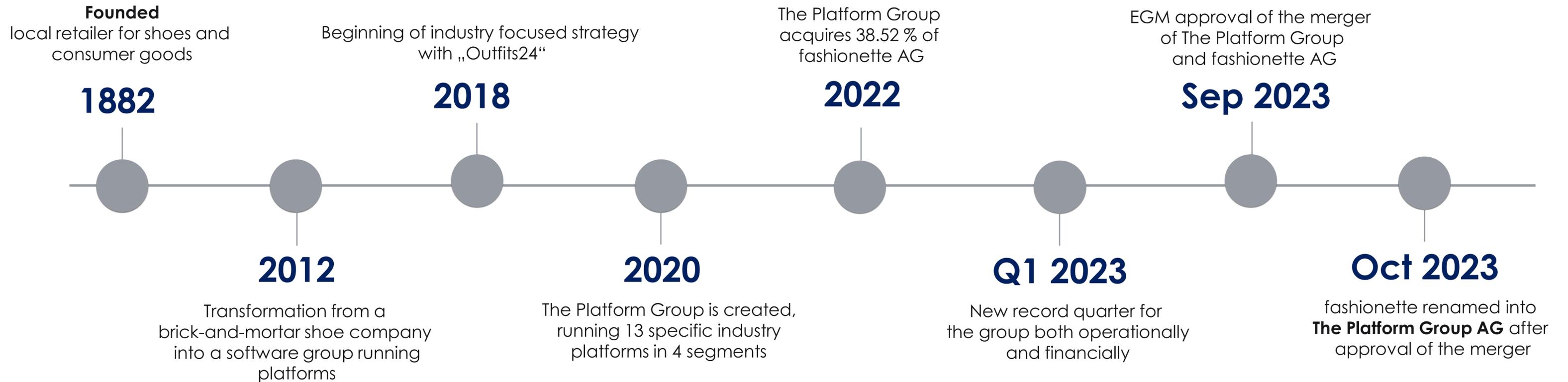


fashionette shares	6,200,000
Capital increase vs TPG contribution in kind	11,073,852
<b>Total TPG AG outstanding shares</b>	<b>17,273,852</b>
Current authorised share capital	8,636,926

- The Benner Holding as a single family office operates in a diversified range of sectors including Real Estate, Trade, Investments, e-Commerce, Agriculture and Energy and was founded in 1882
- The Management Board of TPG is exploring options to substantially increase liquidity in The Platform Group in order to facilitate the daily trading of shares



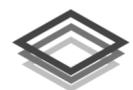
# THE PLATFORM GROUP'S HISTORY



# MISSION-STATEMENT



To be Europe's leading, profitable Platform Group



# Bringing together the best characteristics of Software & e-Commerce companies

## E-COMMERCE PLAYER

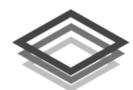
- ✗ Typically low profit margin
- ✗ Significant logistics costs
- ✗ Typically one sector focus

## PLATFORM GROUP

- ✓ Higher margin / less costs
- ✓ Diversified / pan sector
- ✓ Sustainable revenue base
- ✓ Limited logistics & marketing costs

## SOFTWARE PLAYER

- ✗ Marketing & sales costs
- ✓ Typically high profit margin
- ✓ SaaS / Recurring revenue



# INVESTMENT HIGHLIGHTS

 <b>1</b>	<b>Leading software specialist enabling e-Commerce for small + medium sized partners</b>	<b>5,262 Partners (CAGR +36% from 2019-2023)</b>
 <b>2</b>	<b>Track record of successful platform acquisitions</b>	<b>21 Acquisitions since 2018</b>
 <b>3</b>	<b>Scalable software solution driving massive customer growth</b>	<b>2.87 million Customers (CAGR +53% from 2019-2022)</b>
 <b>4</b>	<b>Market tailwinds from Post-COVID recovery and online penetration trends</b>	<b>Double digit Growth in online retail</b>
 <b>5</b>	<b>Leading profitability</b>	<b>€20m Adj. EBITDA Guidance for 2023, 7-10% margin Guidance mid-term</b>
 <b>6</b>	<b>Exciting future growth opportunities including acquisitions</b>	<b>3-8 Acquisitions per year</b>

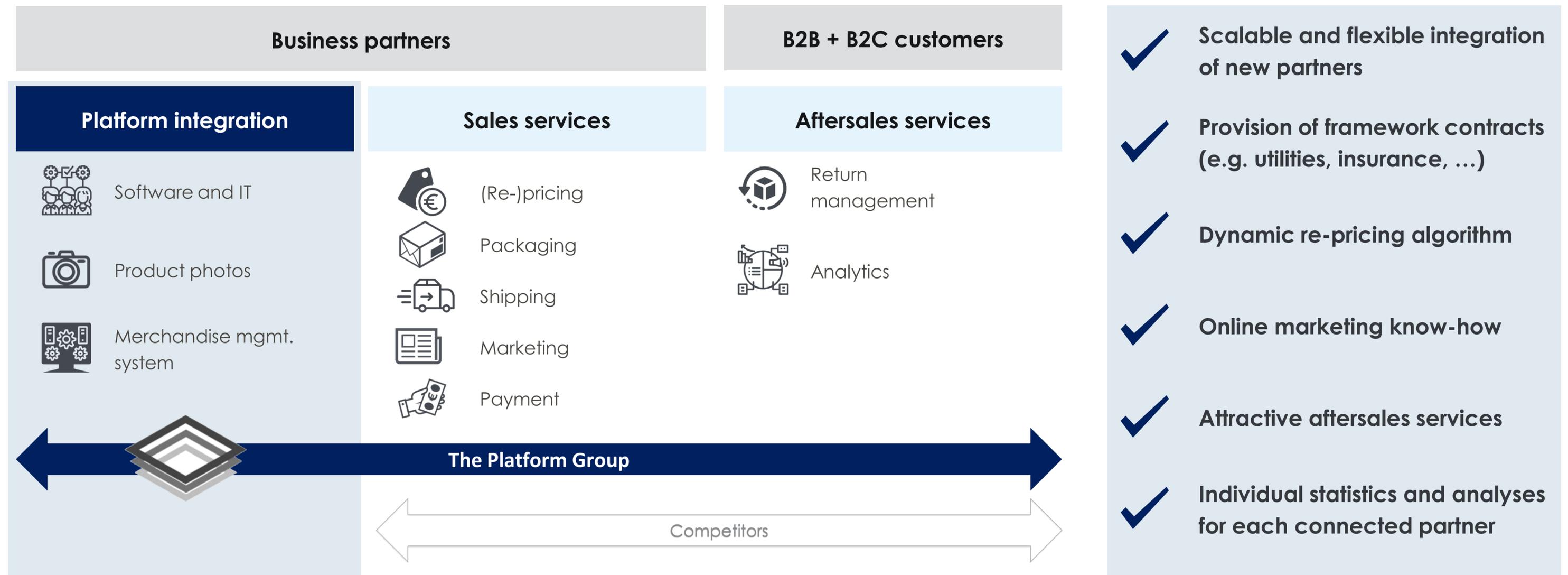




## WHAT DO WE DO?



# WE ARE A SOFTWARE SPECIALIST THAT OFFERS FULL E-COMMERCE ACCESS TO SMALL & MEDIUM BUSINESS PARTNERS

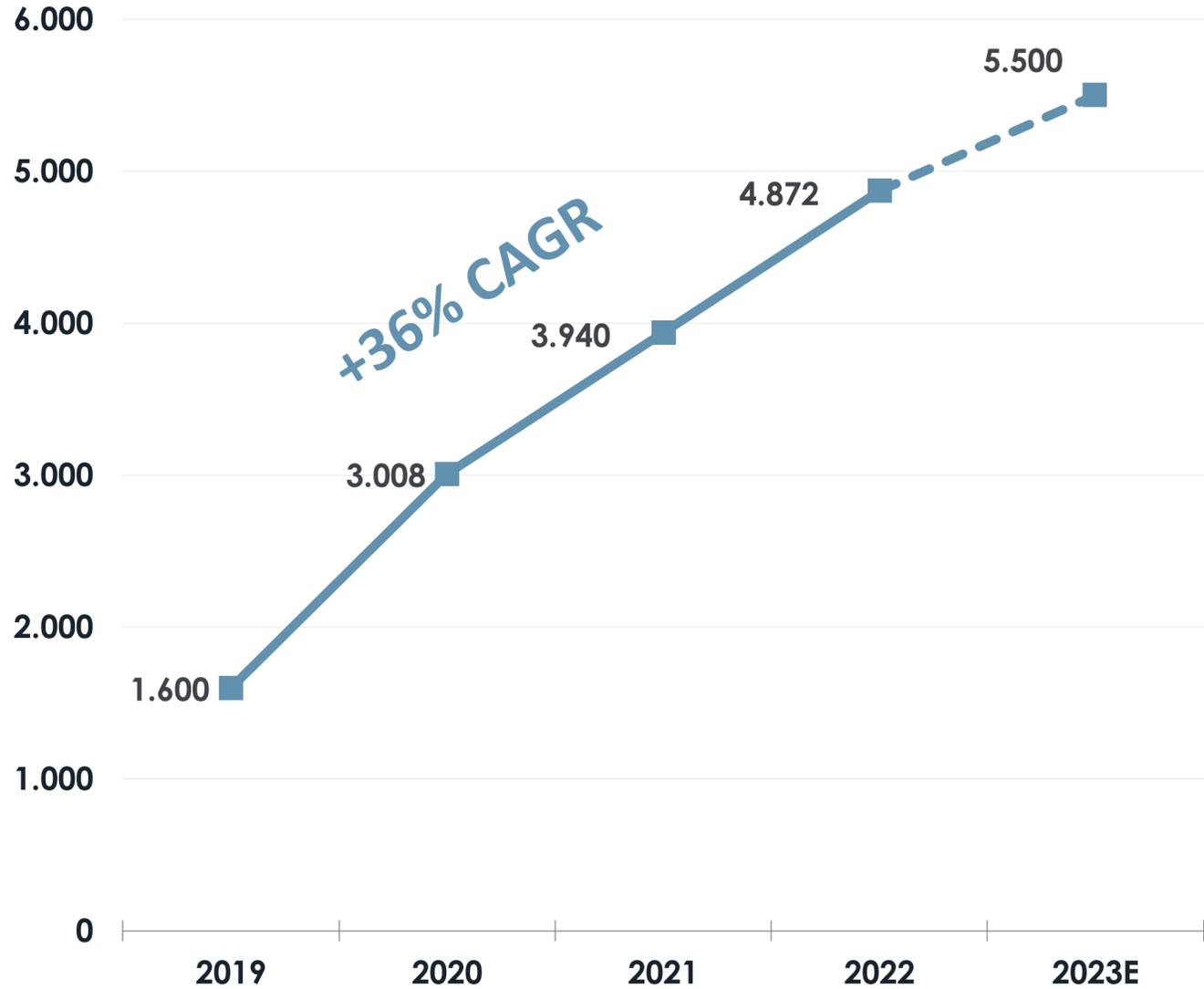


Technology and marketing enables TPG to accompany their partners along the entire journey

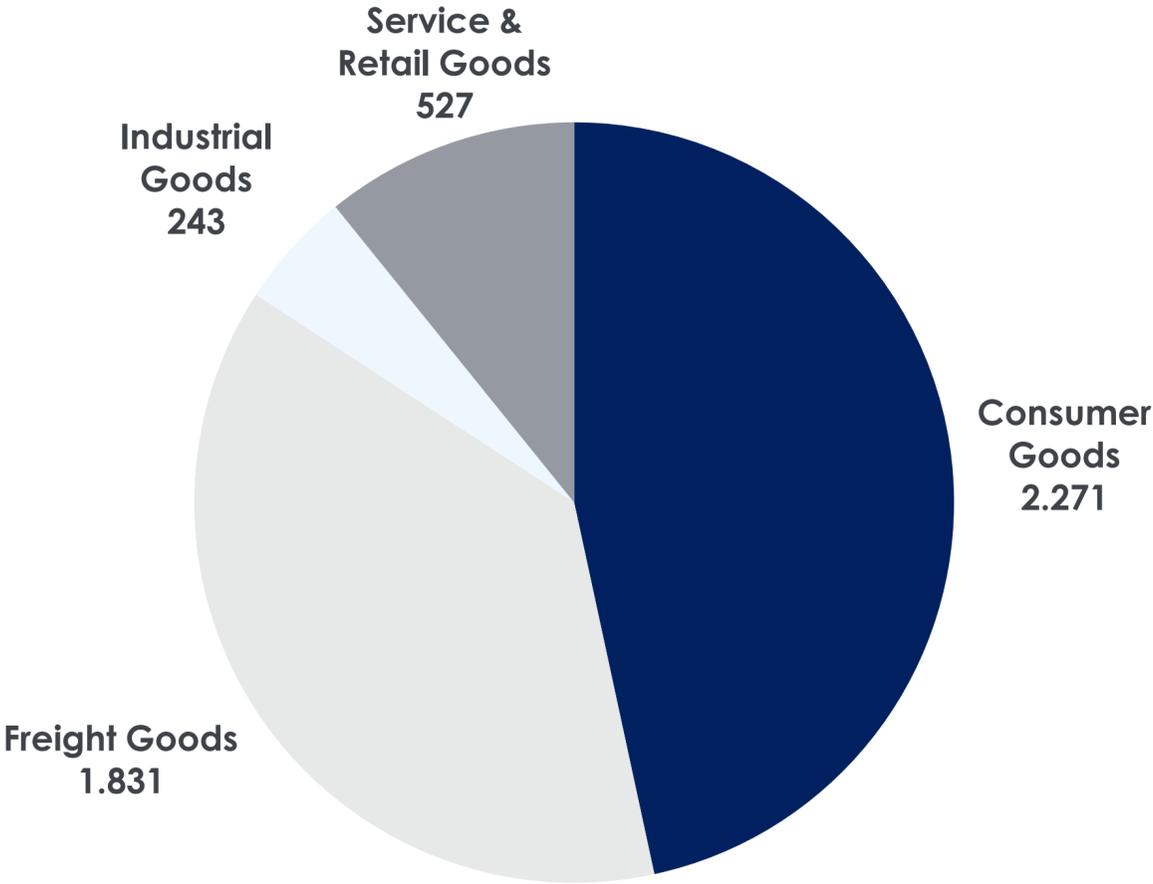


# OUR PARTNERS HAVE CONSISTENTLY GROWN

Number of Partners



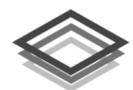
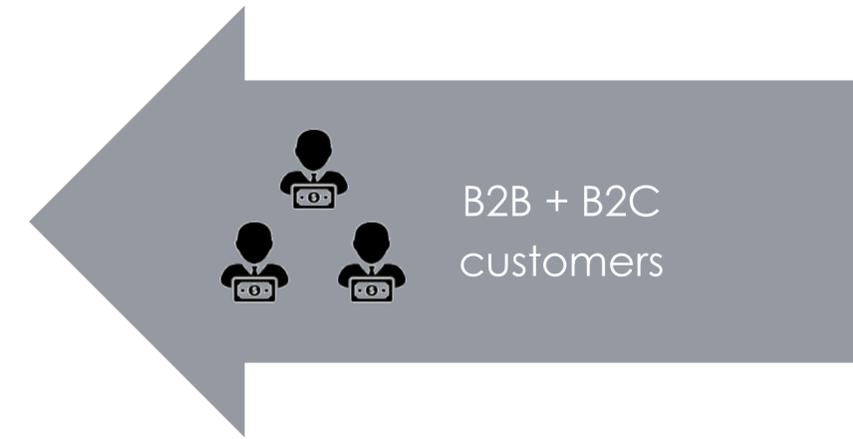
Partners by Segment 2022



# LOCAL PARTNERS GET ACCESS TO NEW GLOBAL CUSTOMER BASE VIA MULTIPLE PLATFORMS AND ALL PROCESSES MANAGED BY TPG

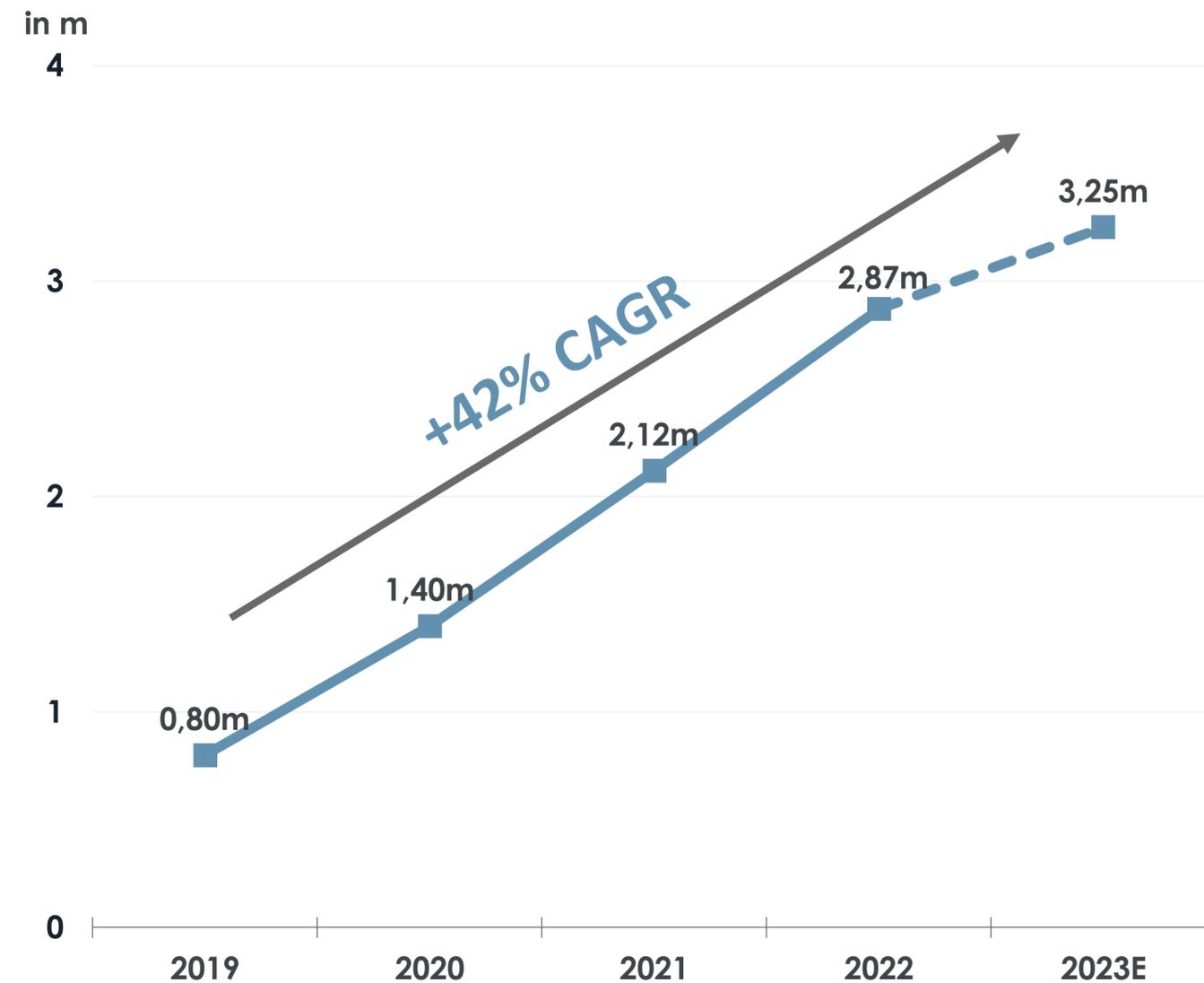


<b>CONSUMER GOODS</b>	
<b>FREIGHT GOODS</b>	
<b>INDUSTRIAL GOODS</b>	
<b>SERVICE &amp; RETAIL GOODS</b>	

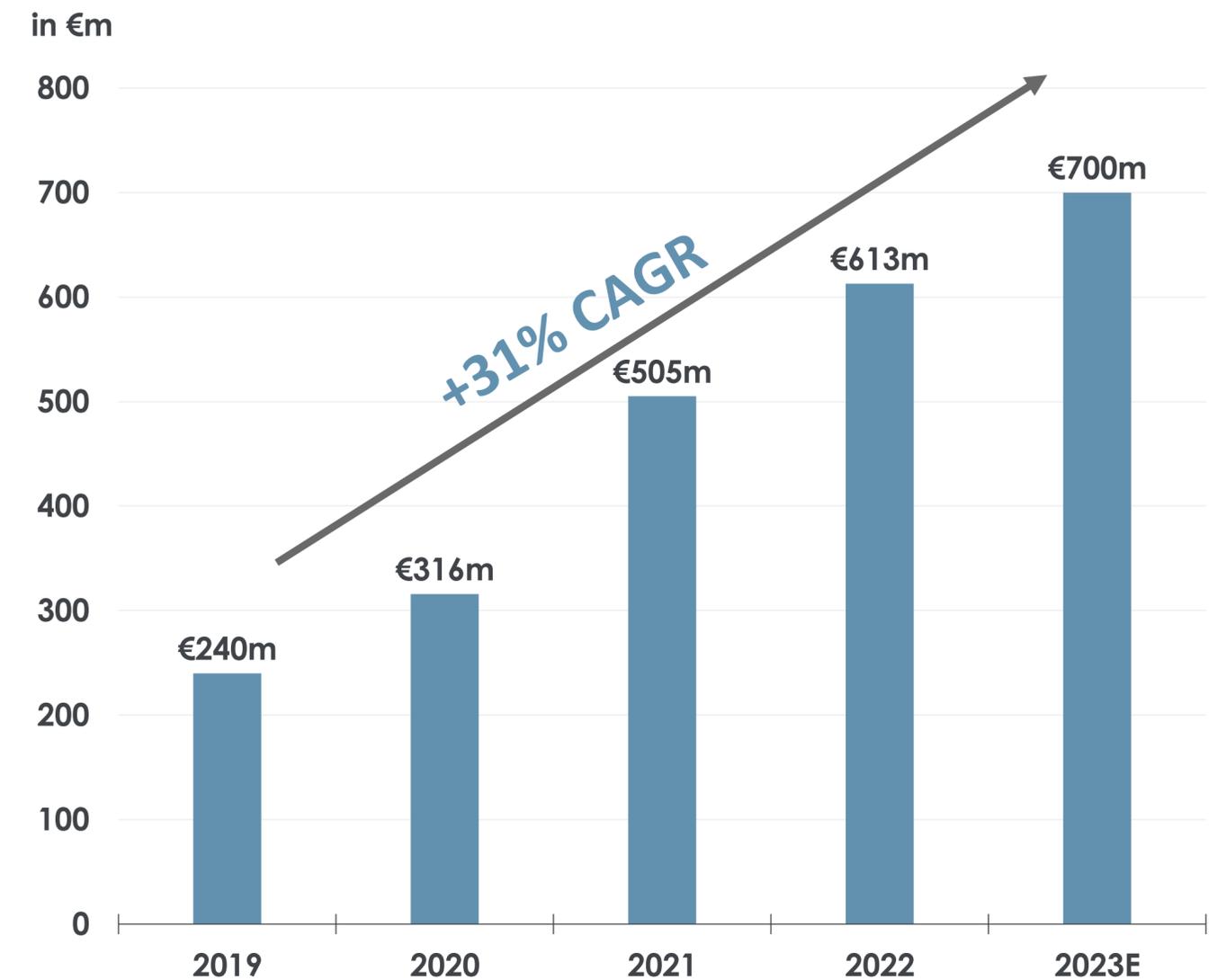


# OUR PARTNERS GAIN ACCESS TO A LARGE AND GROWING CUSTOMER BASE WHICH DRIVES GMV

## Number of Customers

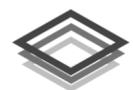


## GMV Development

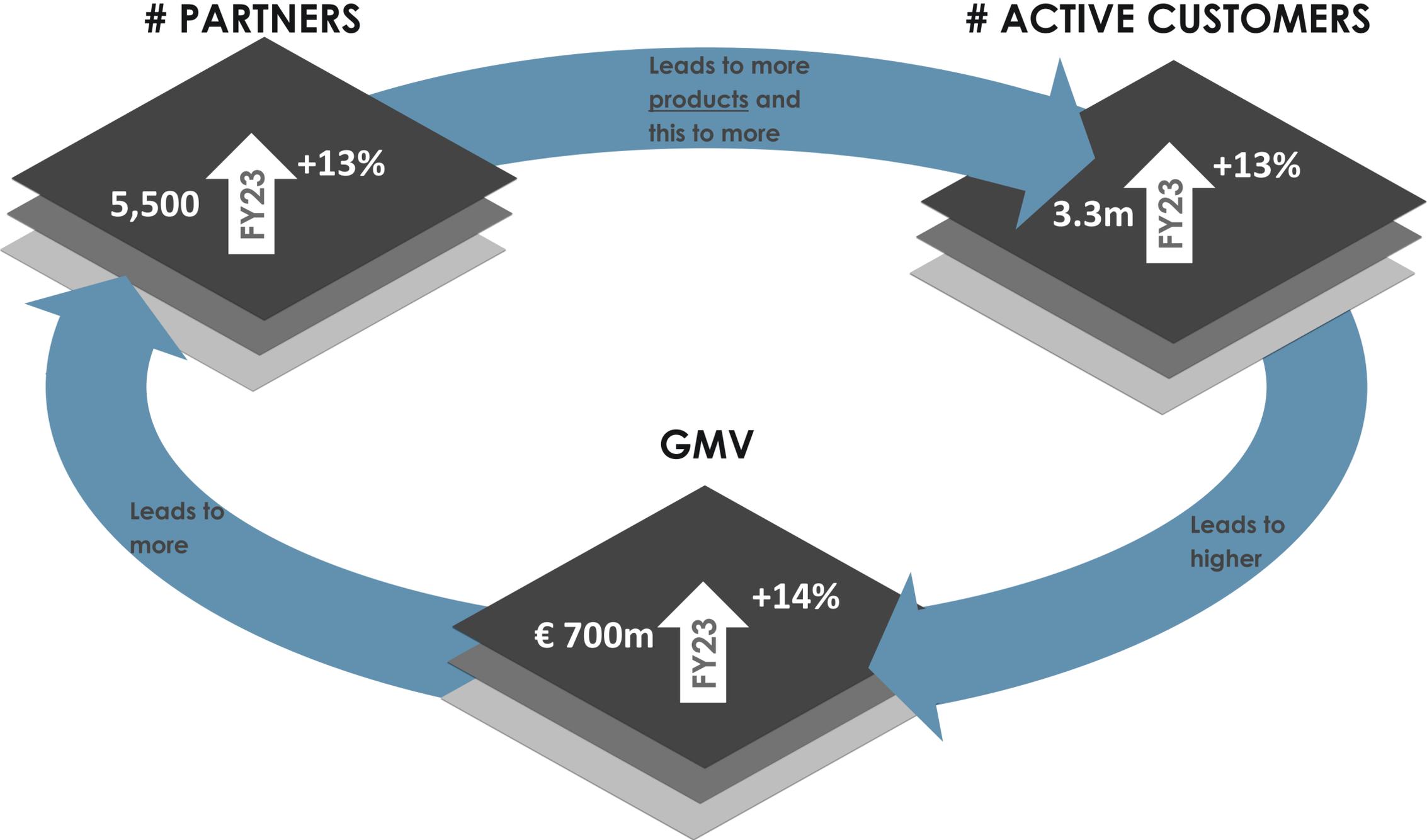


€1BN GMV GUIDANCE MID-TERM

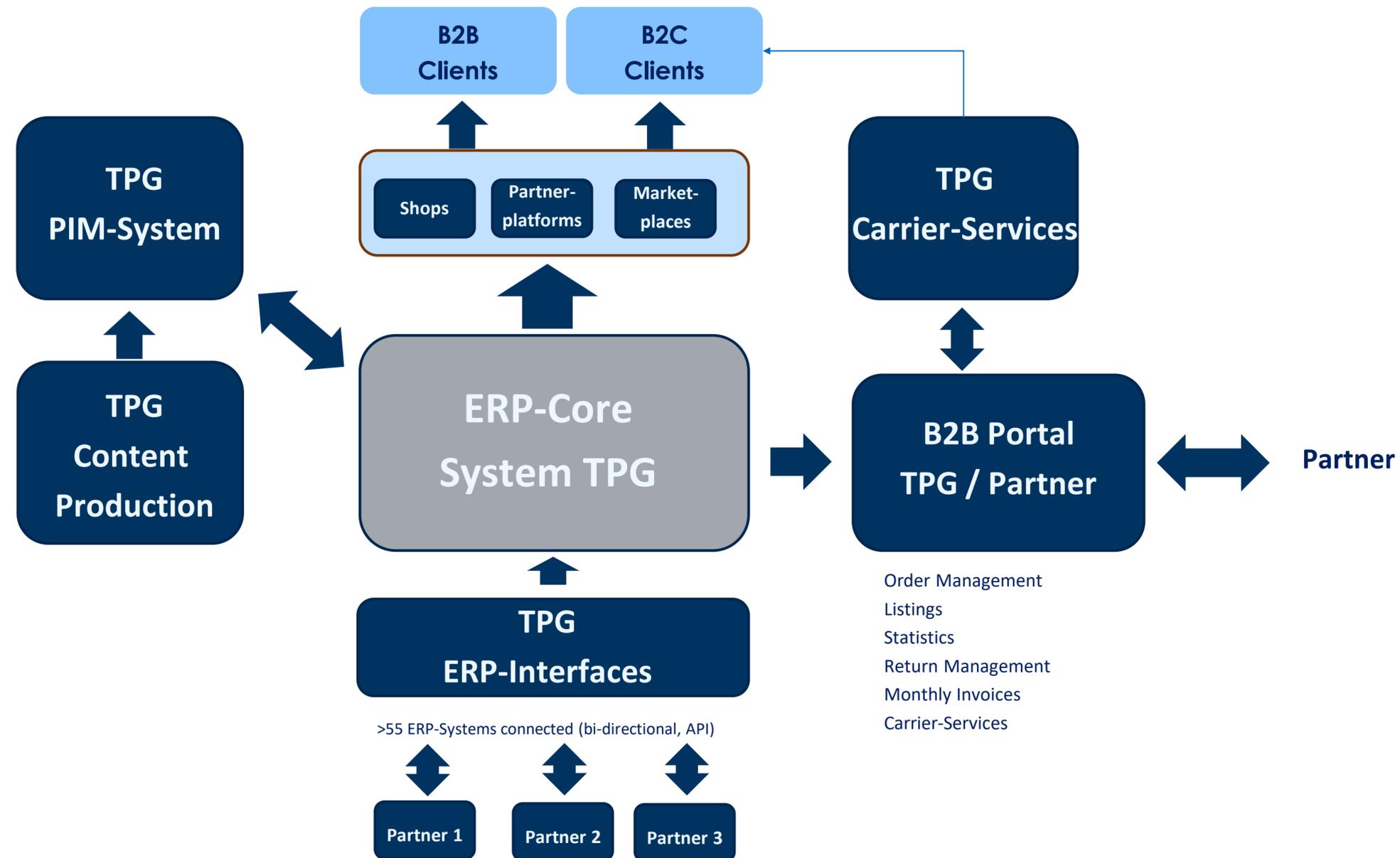
# TRACK RECORD OF NEW PLATFORMS & ACQUISITIONS



# SCALABILITY: INTERACTION OF GROWTH DRIVERS



# WE SEAMLESSLY INTEGRATE OUR CUSTOM PROPRIETARY SOFTWARE WITH A MULTITUDE OF ERP INTERFACES



Technology and marketing enables TPG to accompany their partners along the entire journey





## Segment Overview



# THE PLATFORM GROUP: SEGMENT OVERVIEW

## Consumer Goods

Products with simple logistics and focus on consumer goods

-  Shoes
-  Fashion
-  Accessories
-  Jewelry and Watches

## Freight Goods

Products with complex transport, logistics and delivery processes in the area of freight logistics

-  Furniture
-  Bicycles
-  E-Scooters
-  Cars

## Industrial Goods

B2B focus on industrial goods and industrial solutions

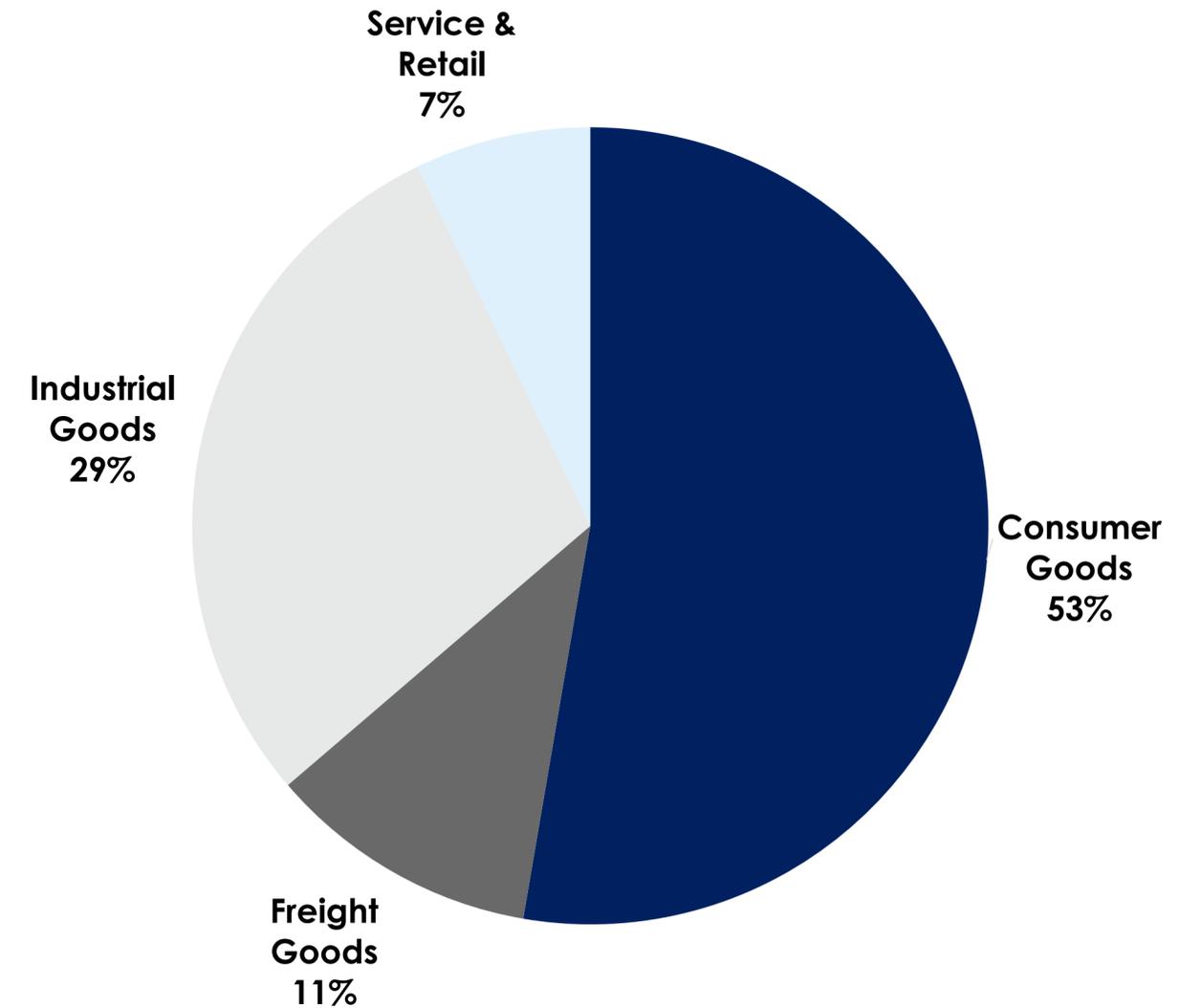
-  Trading with used machines
-  Dental equipment
-  Hairdressing supplies
-  Car/truck parts trade
-  Industrial supplies

## Service & Retail

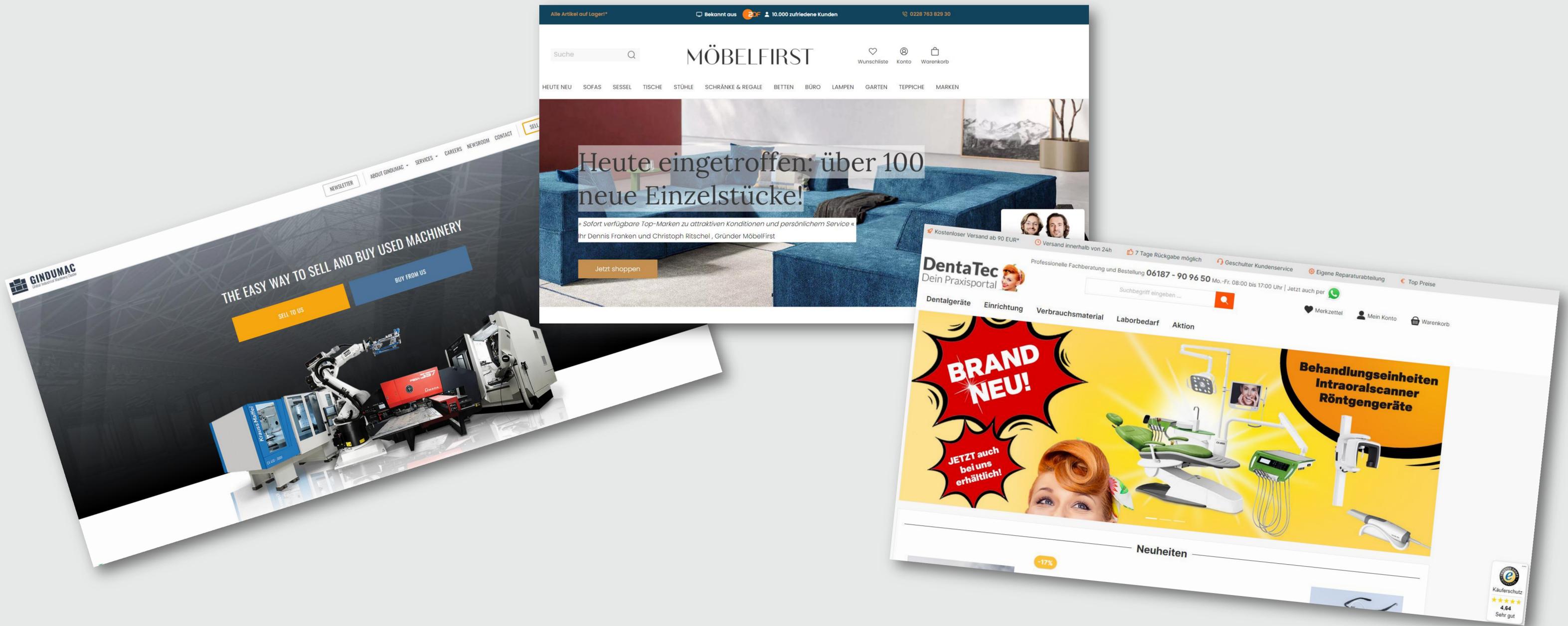
Products and services that are remunerated on the basis of performances

-  Platform for local pharmacies
-  Platform for pharmaceutical manufacturers
-  Online learning platforms
-  Factoring and real estate platform
-  Local Stores

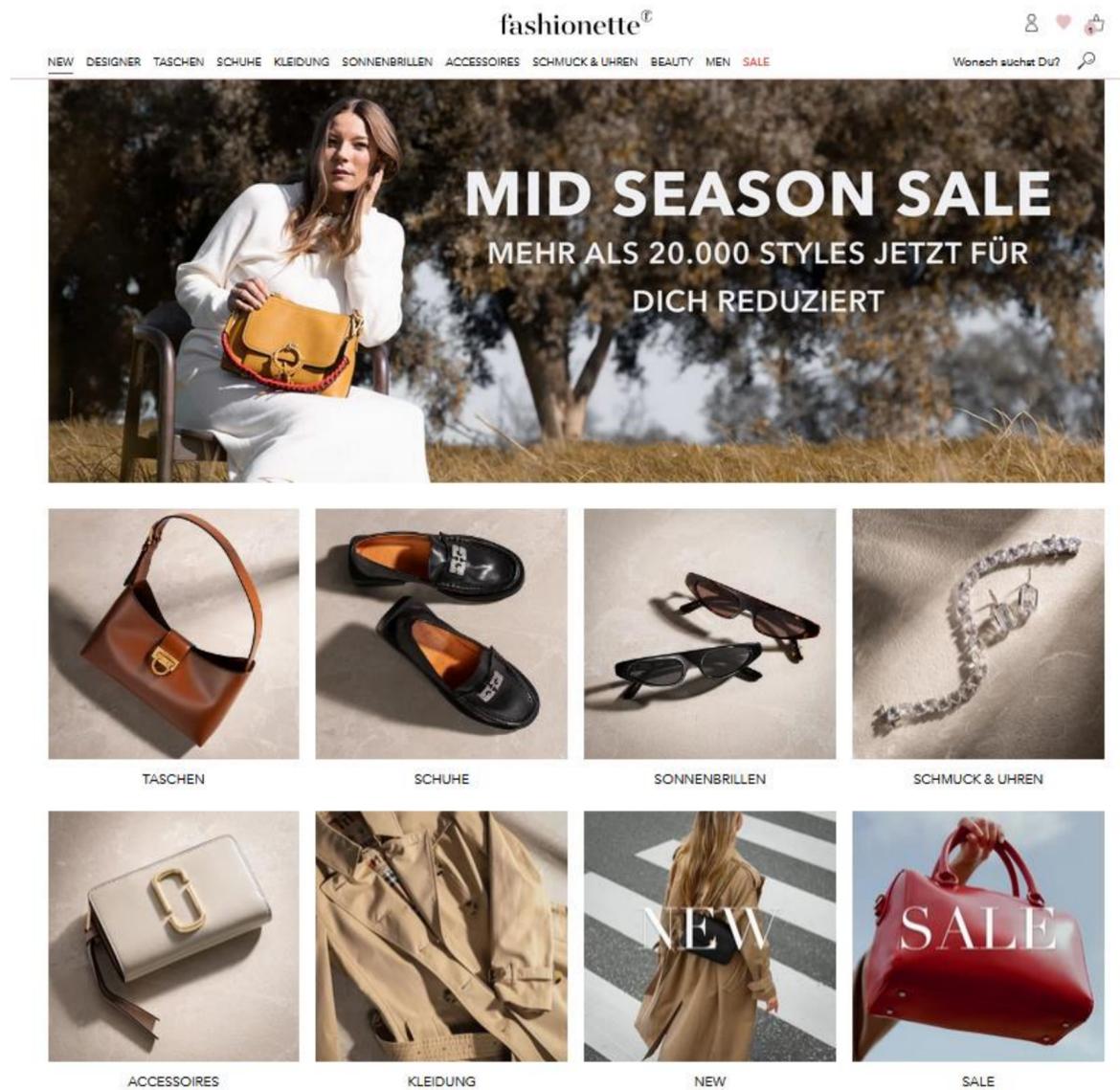
## Revenue by Segment (H1 2023)



# PLATFORM DEMONSTRATION

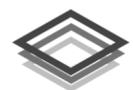


# FASHIONETTE (CONSUMER GOODS SEGMENT)



## FACTS & FIGURES\*

- > 350 Brands
- > 1 Mio. active customers
- 14 European Countries
- > 15 Years of e-Commerce expertise
- ~ EUR 165 Mio. revenue
- EUR 347 Mio. GMV



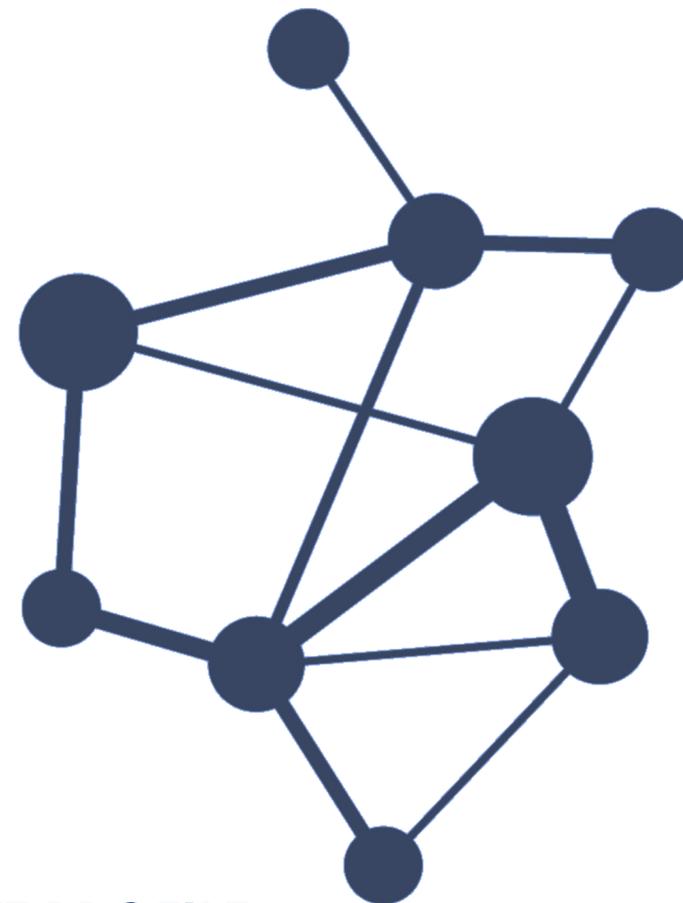
# FASHIONETTE (CONSUMER GOODS SEGMENT)

## Reason for the merger of fashionette and The Platform Group

### STRATEGIC DEVELOPMENT

The ambition is to make fashionette a platform company for luxury

- Facilitate strategic collaboration in platform strategy, marketing and sales, technology and software development
- TPG's existing B2B software can be used to connect partners across Europe with their ERP systems



### CONSIDERABLE SYNERGY POTENTIAL

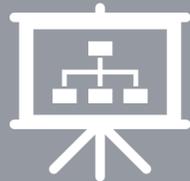
- Sales synergies and cross-selling potential
- Network effects in the TPG platform network
- Cost synergies
- Synergies in the area of software, ERP interfaces and AI

### CAPITAL MARKET PROFILE

- Focus on strengthening the capital market profile
- Enable a profitable equity story

# STRATEGIC PRIORITIES AND ACHIEVEMENTS

## Building a leaner and more efficient organization



Product categories beauty and smartwatches discontinued

Cost reduction and efficiency program launched

Operating result increased (adjusted EBITDA) to **EUR 1.5 Mio.** (1H22: EUR 0,5 Mio.)

Outlook increased (adjusted EBITDA) to EUR 5 to EUR 6 Mio. (before: EUR 2 - EUR 3 Mio.)

## Entering the luxury fashion market



Implementation of the necessary technology and processes

Onboarding of merchants started

Start of Platform Business on the 21. September 2023

150 Shops connected

>700€ average order value

## Consistent focus of the fashionette group on luxury products



fashionette will constantly integrate new luxury products on its platforms

Low-priced products removed

Consistent de-listing of low-margin brands and items

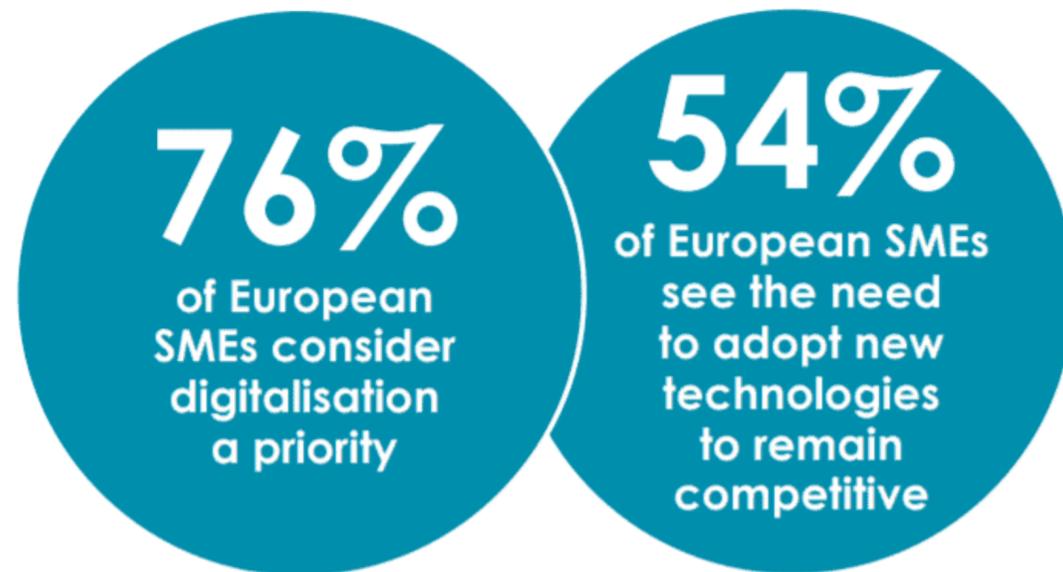
Facelift of the webshop



## Market Overview

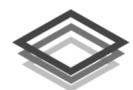


# GERMAN DIGITAL STRATEGY DRIVING THOUSANDS OF SME BUSINESSES ONLINE



“The future is our construction site. Tens of thousands of skilled crafts companies have already arrived in the digital world, and hundreds of thousands more will follow, with the assistance of the centres of excellence for digital skilled crafts.”

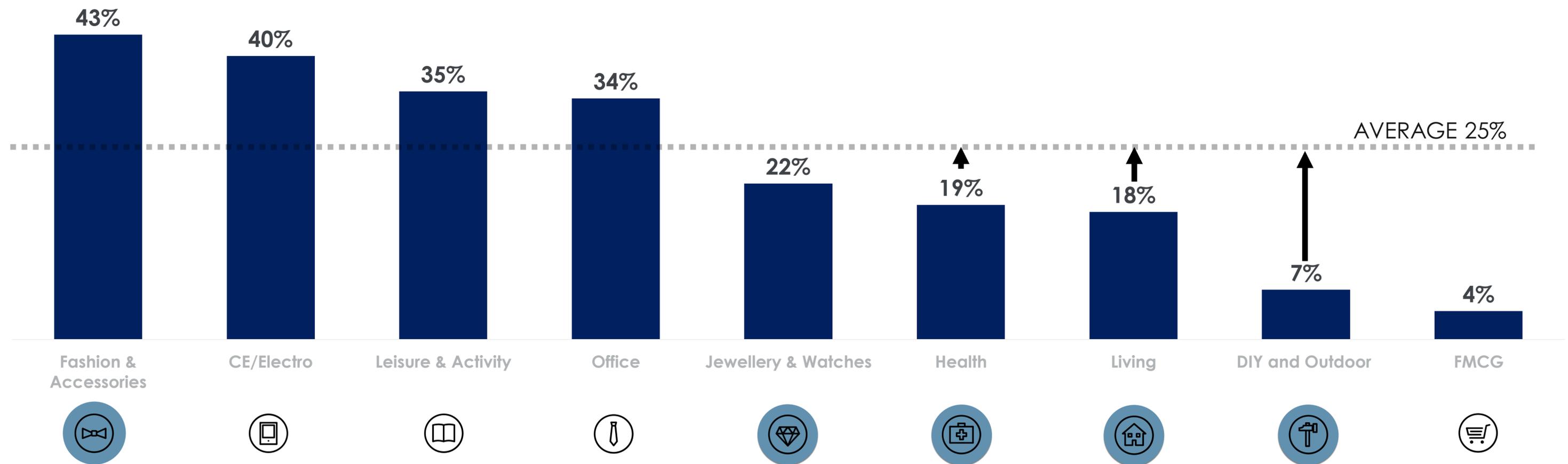
*Holger Schwannecke, Secretary General of ZDH (German Confederation of Skilled Crafts)*



# MARKET TAILWINDS: ONLINE PENETRATION

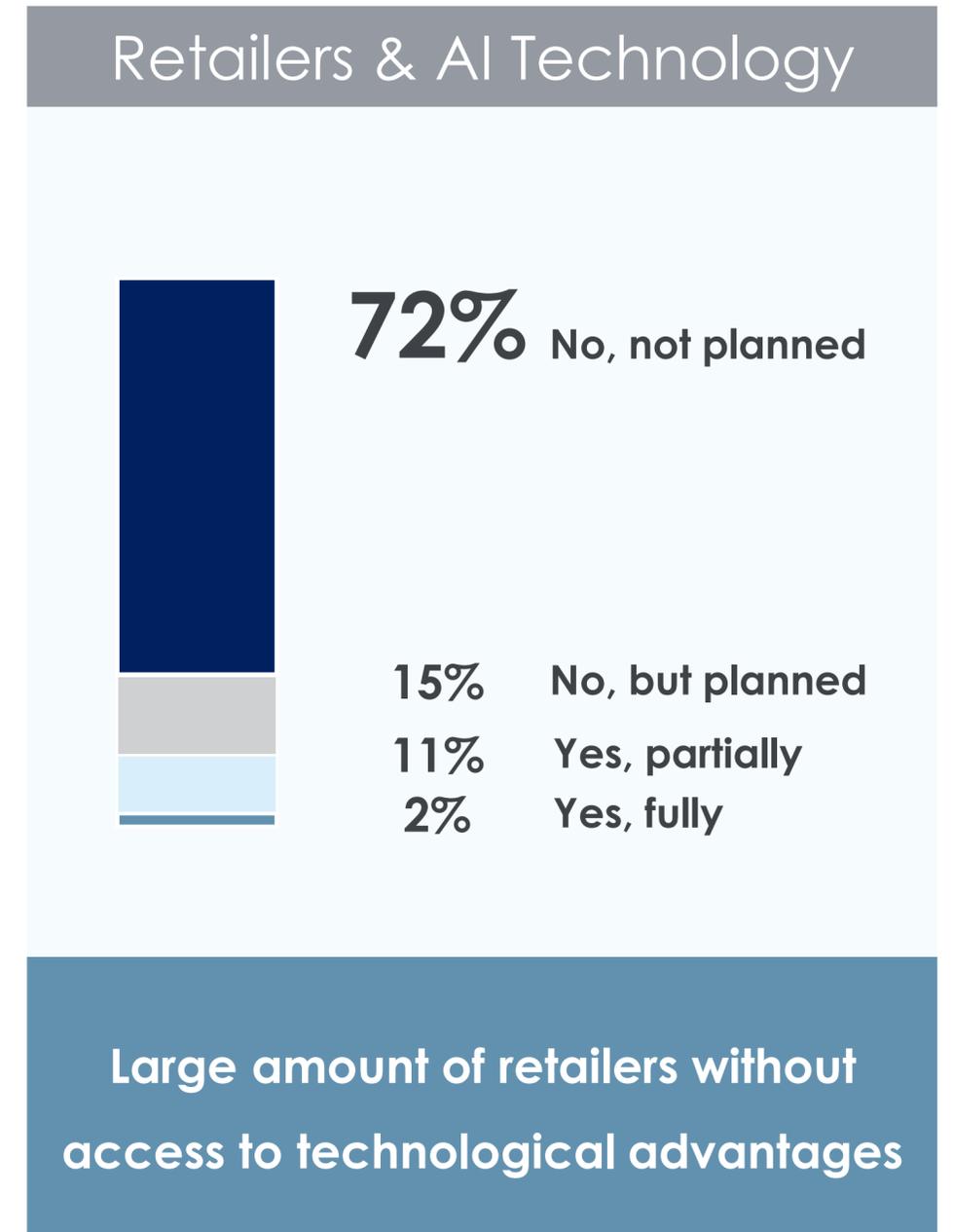
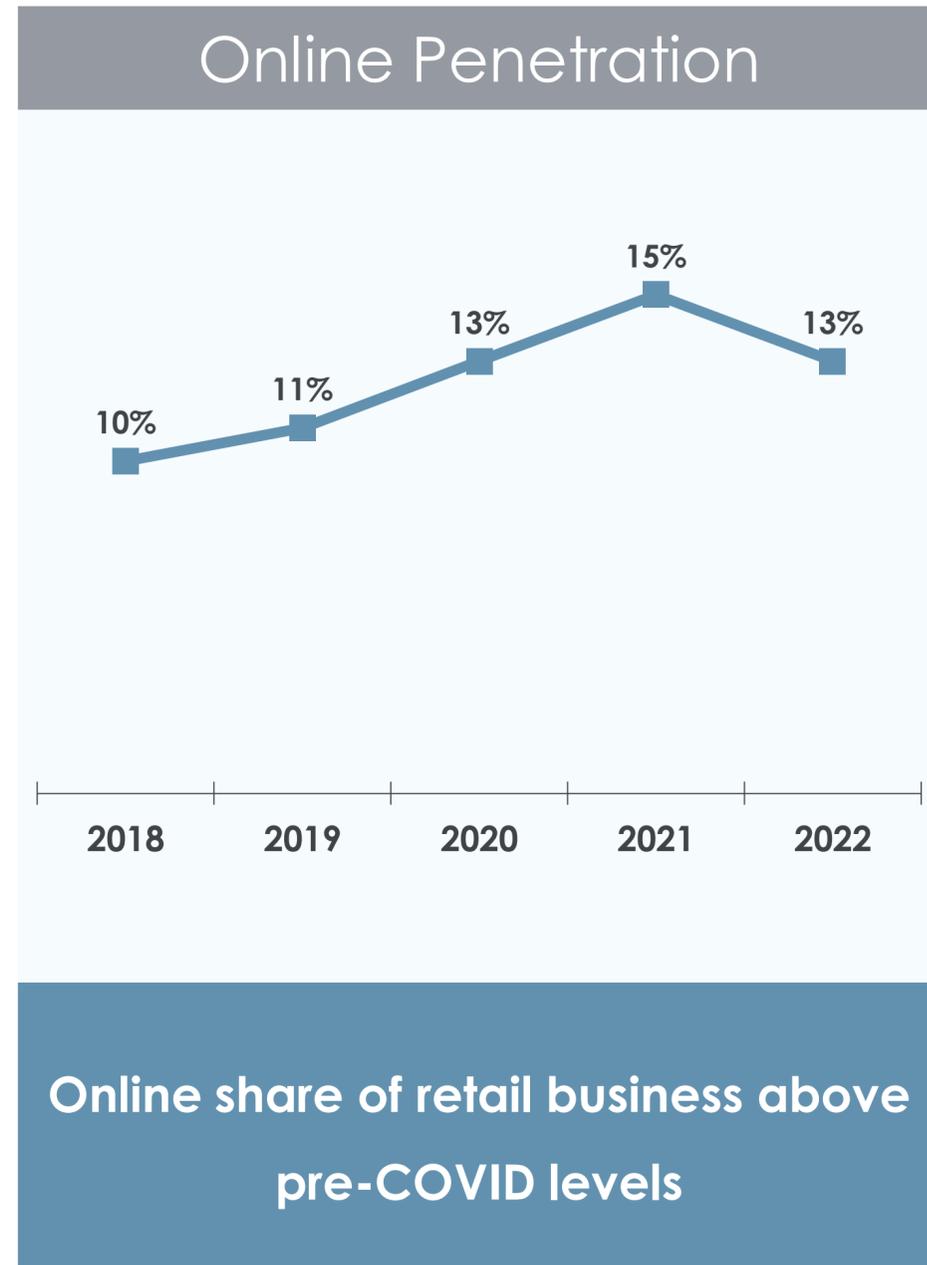
Share of online sales within sub-markets (% of total German market size in 2022)

 = sub-markets TPG is involved in



Still plenty of room for online growth with significant differences amongst sectors

# MARKET TAILWINDS: E-COMMERCE AND TECHNOLOGY



5

# Financials



# AT A GLANCE – KEY PRO-FORMA NUMBERS

TPG HAS A UNIQUE MARKET POSITION IN GERMANY

REVENUE

€ 440m  
2023E

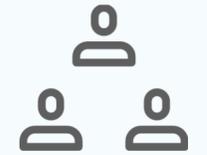
**+32%** vs 2022

GMV

€ 700m  
2023E

**+14%** vs 2022

EMPLOYEES



**680** H1 2023

ADJ. EBITDA

€ 20m  
2023E

**+92%** vs 2022

PARTNERS



**5.262** H1 2023

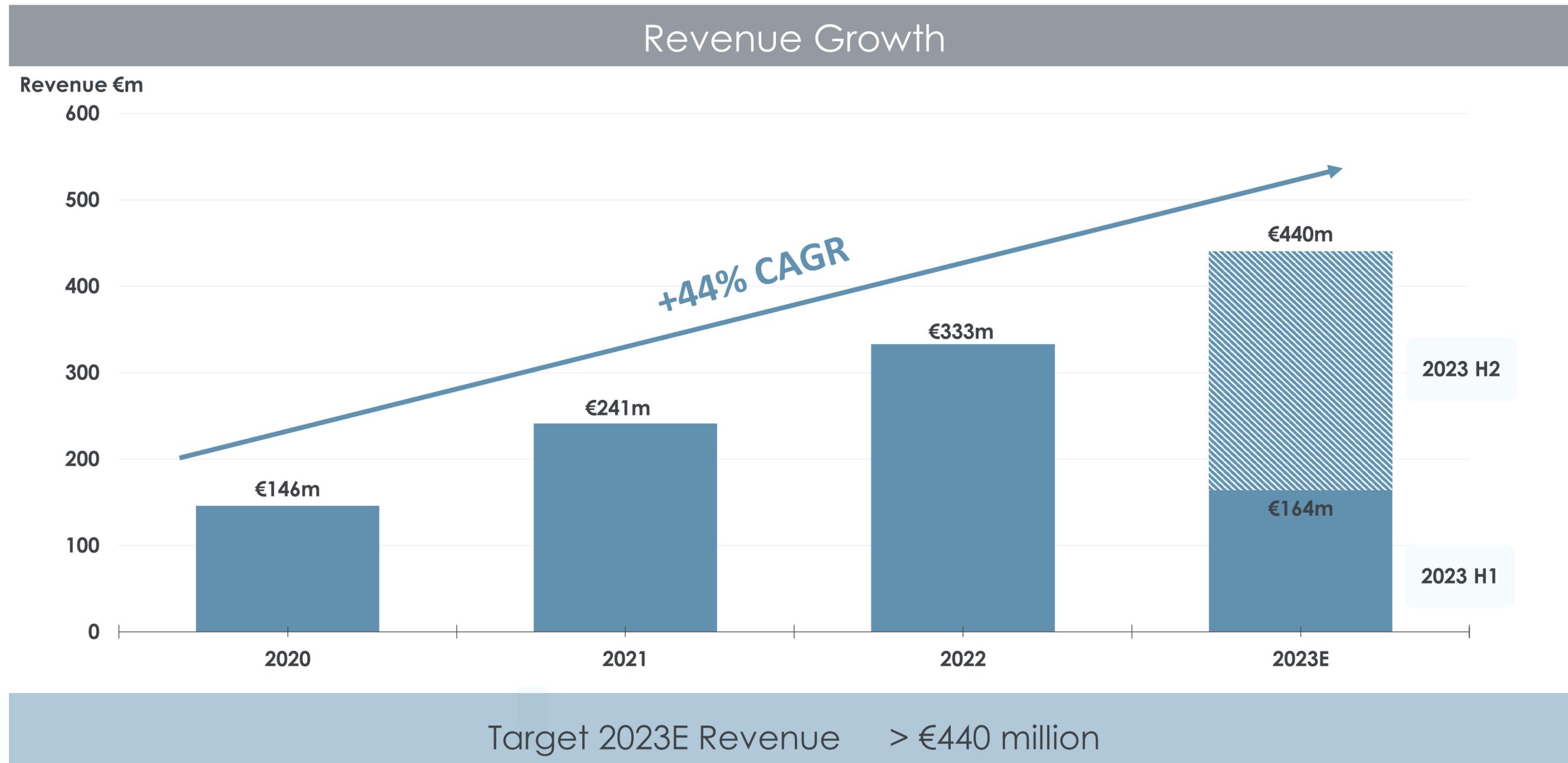
ORIGINAL  
INCORPORATION



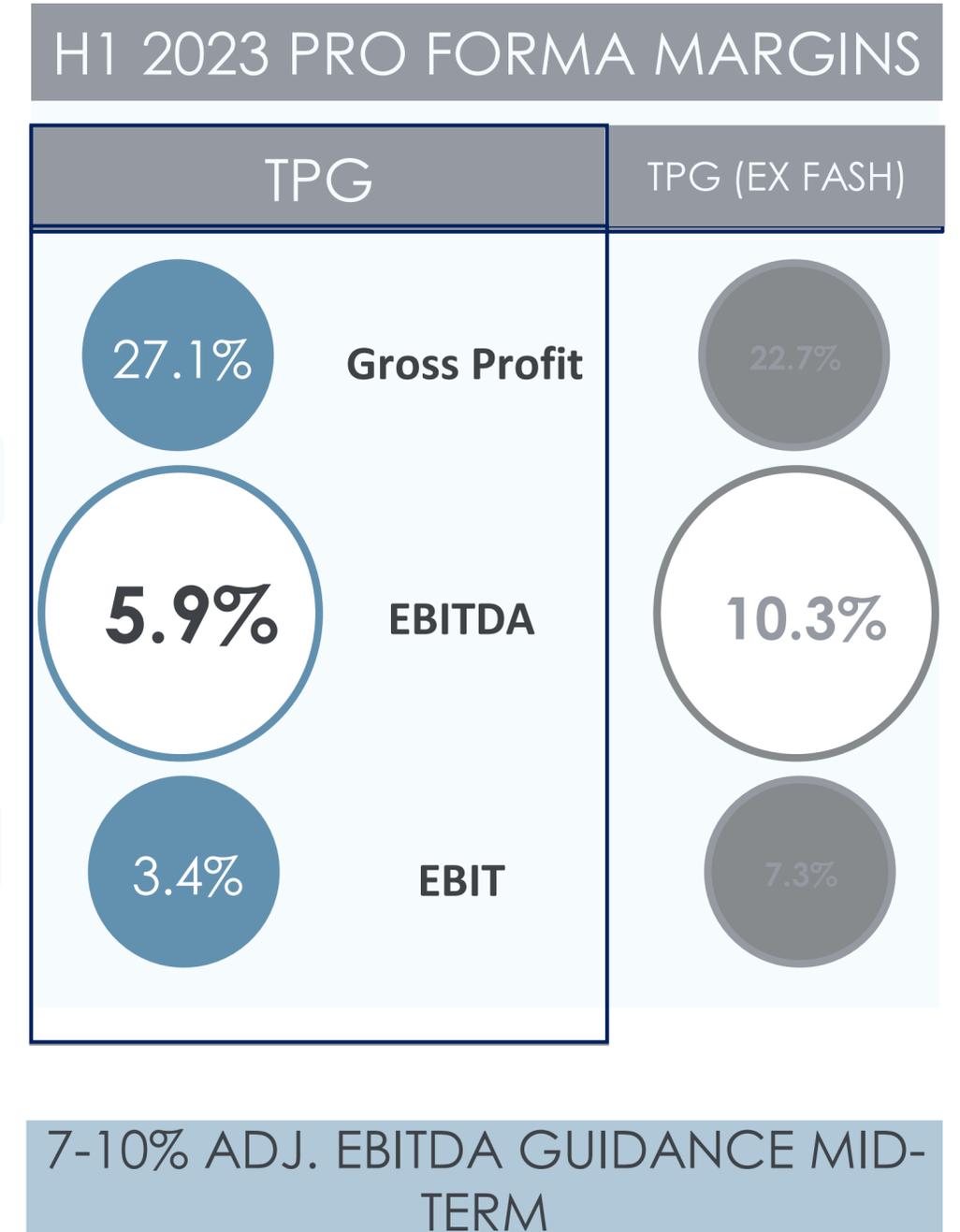
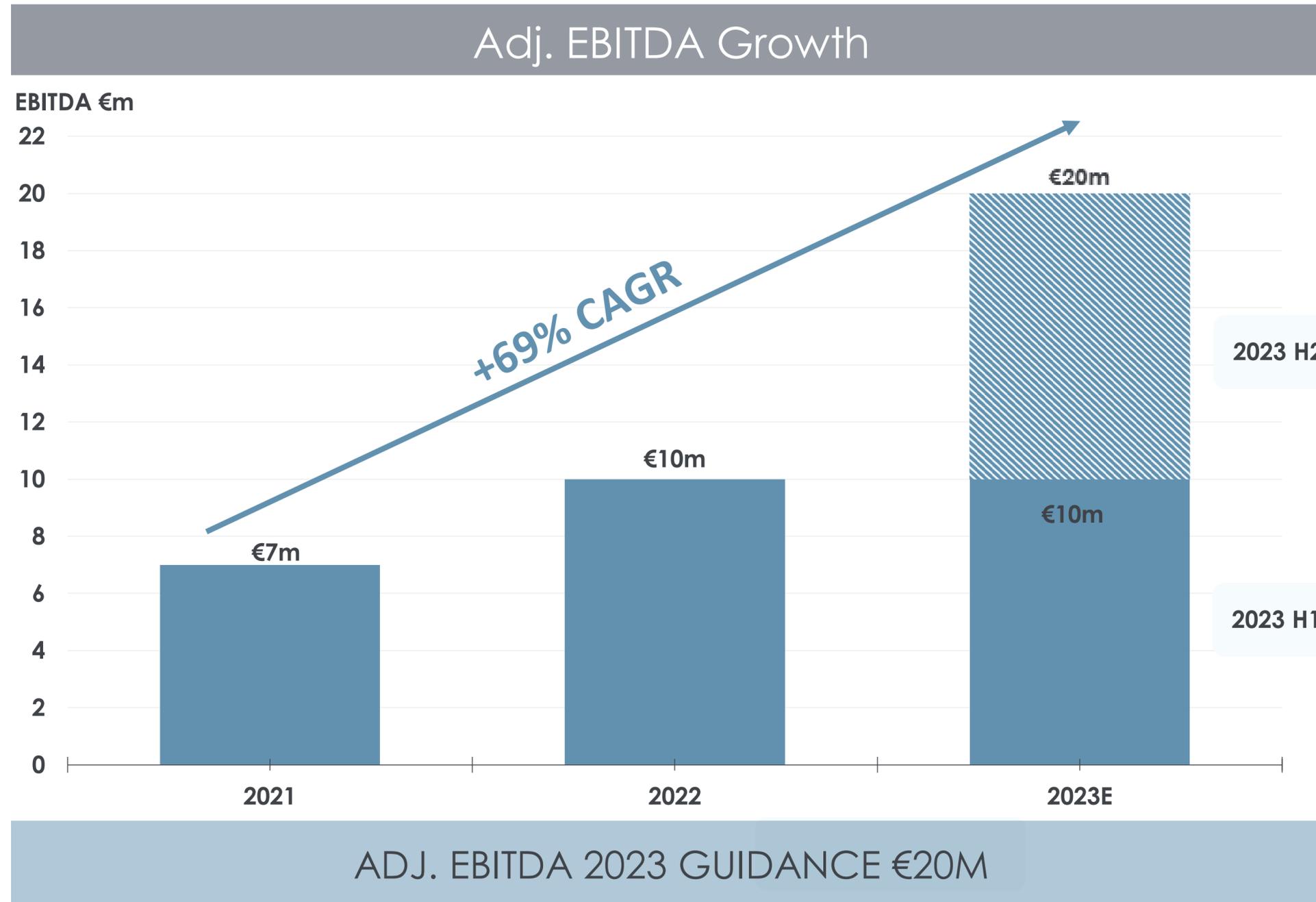
**1882**



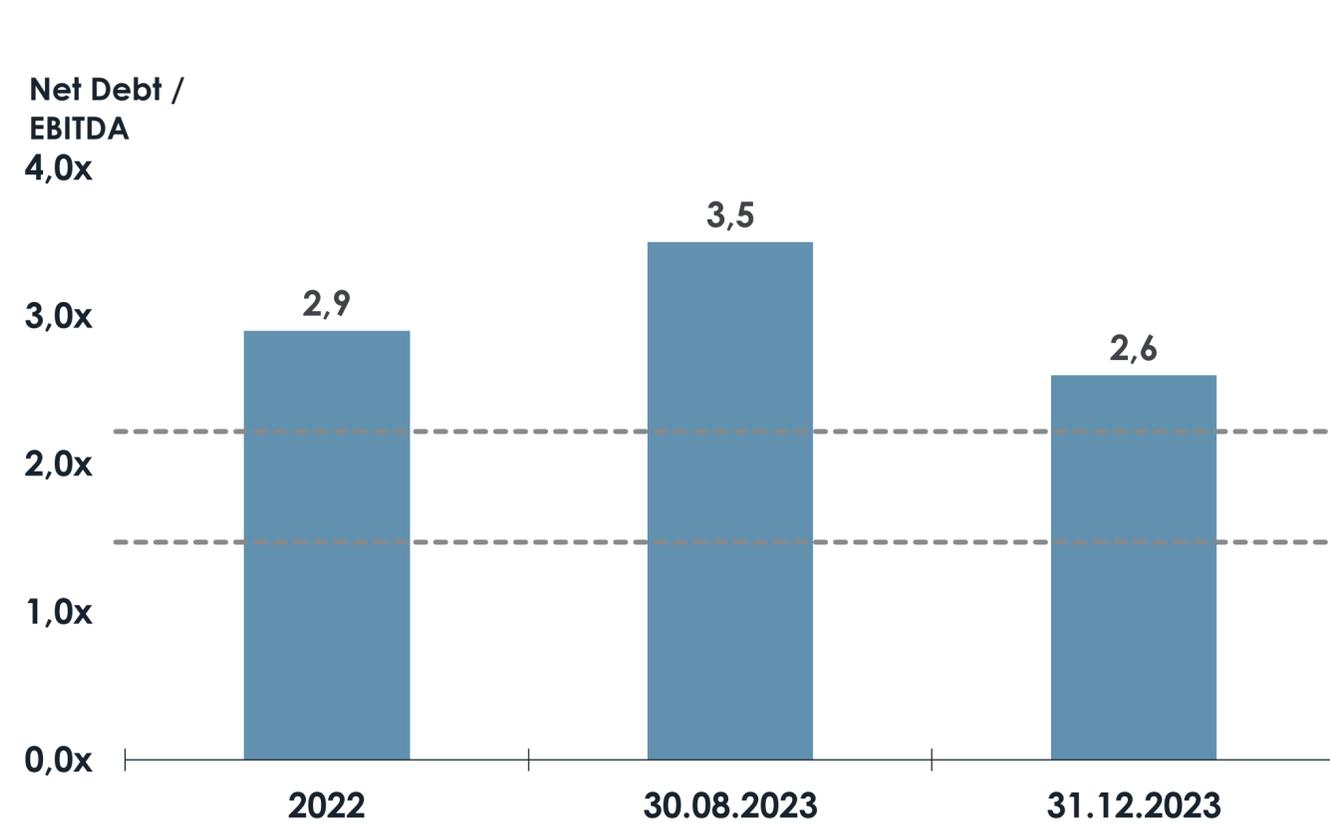
# STRONG REVENUE GROWTH



# LEADING PROFITABILITY



# CURRENT DEBT SITUATION + OUTLOOK



 **Target Leverage**  
1.5 – 2.3x LTM EBITDA

	30.08.2023	31.12.2023E
Cash + Cash equivalents	€ 17.9m	€ 7.1m
Long term Debt	€ 32.4m	€ 28.7m
Short term Debt	€ 52.4m	€ 30.2m
<b>Net Debt</b>	<b>€ 66.9m</b>	<b>€ 51.8m</b>
ViveLaCar Debt*	€ 29.9m	€ 23.4m
<b>Net Debt excluding ViveLaCar</b>	<b>€ 37.0m</b>	<b>€ 28.4m</b>
LTM EBITDA	€ 19.2m	€ 20m
<b>Leverage</b>	<b>3.5x</b>	<b>2.6x</b>

TPG is exploring all options to simplify its financing structure including possible debt and / or equity refinancing



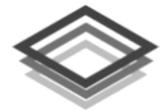
# Strategy



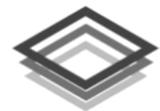
# OUR CORE STRATEGY

## ESTABLISH EXCELLENT PLATFORMS

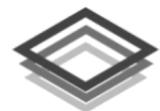
**Our growth always results from a logical, interlocking cycle:**



More connected partners mean more products



With more products we reach more customers



The higher number of customers generates more sales, both for us and for the partners



Due to the increasing income, we are developing further software solutions around our model



The new industry platforms promote our diversification and growth

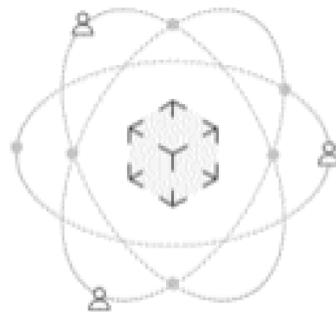


# OUR FUTURE STRATEGY

## LEADING POSITION

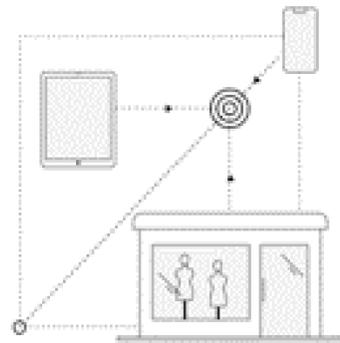
Becoming the No.1 Platform in Europe

Organic growth higher than market



## POWER OF SCALE NEW MARKETS

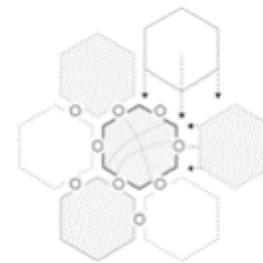
Expanding into 30 industries by 2025



## CONTINUED M&A EXPANSION

3-8 Acquisitions per year

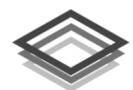
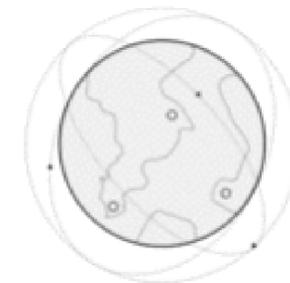
Long-term goal of 50% organic / 50% inorganic growth



## GEOGRAPHICAL EXPANSION

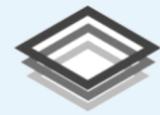
Increasing geographical footprint outside of Germany

Near-term France and Italy, long-term U.S. and India



# ACQUISITION PIPELINE

## Acquisition Criteria



Industry with proven platform potential



Sales track record (no early stage or seed investments)



Relevant sales (min. € 1m)



EBITDA positive



Min. 3 years commitment of executive directors



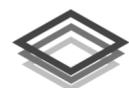
High IT competence / Software knowledge



Strong innovation culture

**3-8 Acquisitions per year mid term guidance**

**21 Acquisitions since 2018 successfully completed and integrated**





THE PLATFORM GROUP

**THANK  
YOU!**



# PRO-FORMA CONSOLIDATED INCOME STATEMENT

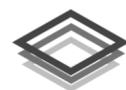
Pro-Forma Consolidated Income Statement			
Tsd. EUR	31.12.2021	31.12.2022	30.06.2023
Sales	240.707,08	333.173,19	163.905,25
Other own work capitalized	1.956,54	3.459,64	5.258,72
Cost of materials	-160.097,37	-226.145,27	-105.290,50
Personnel expenses	-16.396,53	-24.041,15	-14.177,19
Other operation result	-58.793,83	-76.005,56	-39.985,00
<b>Adj. EBITDA</b>	<b>7.375,89</b>	<b>10.440,85</b>	<b>9.711,70</b>
D&A	-5.123,50	-9.370,22	-4.090,70
<b>Earning before interest and taxes (EBIT)</b>	<b>2.252,39</b>	<b>1.070,63</b>	<b>5.621,00</b>
Interest and similar income	209,17	422,74	150,00
Interest and similar expenses	-519,57	-566,02	-1.763,00
<b>Earnings before taxes (EBT)</b>	<b>1.941,99</b>	<b>927,35</b>	<b>4.008,13</b>
Income taxes	-102,57	966,85	-1.239,10
<b>Consolidated earnings</b>	<b>1.839,42</b>	<b>1.894,20</b>	<b>2.769,03</b>



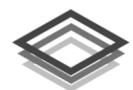
# PRO-FORMA CONSOLIDATED BALANCE SHEET

Pro-Forma Consolidated Balance Sheet			
Tsd. EUR	31.12.2021	31.12.2022	30.06.2023
<b>ASSETS</b>			
Goodwill	43.653,42	49.376,18	50.777,67
Other intangible assets	18.332,79	22.959,88	41.331,75
Property, plant and equipment	5.217,62	5.514,69	9.025,86
Assets from rights of use (depending on amount)	4.476,38	8.204,36	16.420,62
Financial assets	7,79	3.758,22	1.889,95
Companies accounted (using the equity method)	4,17	1,36	1,36
Income tax	0,00	0,00	175,25
Deferred income tax assets	355,13	1.575,09	2.415,87
<b>Non-current assets</b>	<b>72.047,30</b>	<b>91.389,78</b>	<b>122.038,33</b>
Inventories	54.750,07	50.077,04	106.992,22
Trade receivables	24.636,62	25.316,11	39.997,22
Other receivables	11.724,13	9.471,93	23.912,43
Income tax receivables	279,29	1.188,00	1.011,00
Cash and cash equivalents	7.532,51	9.236,39	8.184,08
<b>Current assets</b>	<b>98.922,62</b>	<b>95.289,47</b>	<b>180.096,96</b>
<b>Total assets</b>	<b>170.969,92</b>	<b>186.679,25</b>	<b>302.135,28</b>

Pro-Forma Consolidated Balance Sheet			
Tsd. EUR	31.12.2021	31.12.2022	30.06.2023
<b>LIABILITIES</b>			
Liability capital	6.200,00	6.200,00	6.200,00
Capital reserves	139.038,26	139.545,26	139.545,26
Generated group equity	0,00	0,00	0,00
Accumulated other equity	-65.357,17	-45.763,39	-35.368,25
<b>Equity attributable to shareholders of Platform Group GmbH &amp; Co. KG</b>	<b>79.881,09</b>	<b>99.981,86</b>	<b>110.377,00</b>
Non-controlling interests	1.469,37	1.801,25	4.723,12
<b>Equity</b>	<b>81.350,46</b>	<b>101.783,11</b>	<b>105.653,88</b>
Other accrued liabilities	59,00	81,57	66,29
Financial liabilities	33.291,38	26.318,24	40.433,09
Other liabilities	1.330,94	1.158,63	11.621,03
Deferred income tax liabilities	8.379,79	8.360,73	8.795,13
<b>Non-current liabilities</b>	<b>43.061,11</b>	<b>35.919,17</b>	<b>60.915,54</b>
Provisions	1.234,63	1.957,14	2.683,82
Income tax liabilities	380,06	416,26	131,29
Financial liabilities	7.794,88	12.954,55	57.380,88
Trade accounts payable	34.106,78	29.209,63	52.151,84
Other liabilities	3.042,00	4.439,39	18.495,20
<b>Current liabilities</b>	<b>46.558,35</b>	<b>48.976,97</b>	<b>130.843,04</b>
<b>Total liability and shareholders' equity</b>	<b>170.969,92</b>	<b>186.679,25</b>	<b>302.135,58</b>



# ORGANIZATIONAL STRUCTURE



# DISCLAIMER



THE PLATFORM GROUP

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