

REVENUE FOR THE FIRST NINE MONTHS OF 2024 AND 3RD QUARTER

- Slightly below 1% decline in GMV and 5% for the first 9 months of 2024.
- Reaffirmed strength of growth drivers despite the economic environment over the first 9 months of the year, with a +57% increase in GMV for the marketplace and +11% growth in international business.
- First results of the transformation as part of the ACE plan with 49% of sales composed of premium brands (+6pts) and the first treated order of the new warehouse during the 3rd quarter.
- 3rd quarter penalized by the less favorable momentum over the summer period.

La Plaine Saint Denis, France, October 17, 2024 – Showroomprivé (SRP Groupe), a European group specializing in smart shopping, has published its sales for the first nine months of its financial year and its 3rd quarter ending September 30, 2024.

9-month sales

(€ million)	9 months 2023	9 months 2024	23/24 % change	Q3 2023	Q3 2024	23/24 % change
Gross Merchandise Value	707.5	702.5	-0.7%	208.9	204.2	-2.3%
France	374.4	342.7	-8.5%	110.2	96.4	-12.5%
International	87.6	97.3	11.1%	27.3	30.3	+11.0%
Total Internet Revenue	462.0	440	-4.8%	137.5	126.7	-7.9%
Other revenue	9.0	6.7	-25.1%	2.1	2.0	-6.7%
Net Revenue	471.0	446.7	-5.1%	139.6	128.7	-7.9%

A DIFFICULT ENVIRONMENT AND A SELECTIVE SALES STRATEGY IMPACT VOLUMES OVER THE FIRST NINE MONTHS OF THE YEAR

Showroomprivé recorded a Gross Merchandise Value (GMV) of €703 million over the first 9 months of 2024, down 0.7% on the corresponding period in 2023. Sales also declined by 5.1% compared to September 30, 2023. GMV stood at €204 million in the 3rd quarter, reflecting a decrease of 2.3% compared to the 3rd quarter of 2023, and sales were €128.7 million, or a reduction of 7.9%. Over this quarter, traditionally the lowest contributor to full year revenue, Showroomprivé has been impacted by shortage of supply during the summer. In contrast, volumes and visitors have known a better momentum at the beginning of September, driven by the success of well-known brands. The link between the renowned brands and the number of visitors confirms the relevance of the premiumization strategy, which allowed for a more streamlined website and a more homogeneous offering to clients in order to concentrate efforts on current sales.

This strategy which fits in the current market trend, led to a decreased of more than 15% in the number of sales in September compared to the previous year as well as an increase of 6 points of sales of premium brands.

David Dayan, Chairman and CEO of Showroomprivé, comments the evolution of the activity: *"The great success of Olympic Games this summer has had its downside, diverting the attention of our consumers and brands from online shopping. The beginning of September has been more active and witnesses the full potential of our platforms to value products from well-known brands. We are going to build on these first encouraging signals to accelerate the roll-out of our ACE roadmap, which has enabled us to achieve numerous advances especially toward the premiumization of our offer. This execution plan sets us concrete objectives for the coming months, but also a long-term course to anticipate the future of flash sales, which will be profoundly disrupted by social and environmental requirements, as well as by the arrival of Artificial Intelligence."*

In the first nine months of the fiscal year, activity in our historical flash sales businesses was penalized by exogenous events, such as the wait-and-see attitude of consumers during the electoral period, but also by a deliberate strategy focusing on the quality of brands and offers on the platform, as well as the transfer of certain accounts to the Marketplace. The migration of stocks to the new F-building warehouse, deliberately scheduled for a quieter summer period, also weighed on deliveries. Under these conditions, the Group's traditional segments came under pressure in terms of volumes:

- **Sport & Lifestyle** segment has remained well-oriented since the beginning of the year but experienced a logic slowdown over the last quarter after the strong growths in the previous quarters;
- **House** segment suffered from a lack of offer and a weaker audience on the site, resulting in a decline in sales, although an improvement was noted in September;
- **Beauté Privée** posted a decline of -6%, held back by the transitory impact of logistics reorganization.

As expected, some measures taken in the ACE framework have weighed on the short-term sales, with the priority of 2024 being to successfully transform the Group. Initial results related to these measures are noticeable, such as the audience and activity recovery over the first half of September thanks to a series of quality offers. The relevance of the choices made is also demonstrated by the improvement in certain indicators that will be key to the success of the ACE plan, such as the increase in sales per click.

The first nine months of the year also confirmed the structural strength of the growth drivers identified by the Group:

- **International** posted a positive performance (+11%) over the 9 first months of the year and continued to progress in the sales mix;
- The **Marketplace** published a GMV of €35 million as of September 30, 2024, or an increase of +57% compared to the same period in 2023. Its strong growth is fed by its ability to attract brands and the transfer of certain sales from Showroomprivé's historic platform. Finally, in the 3rd quarter, it benefited of its first steps into the international arena with its launch in Belgium;
- The **Travel & Leisure** segment remains well-oriented over the year, up +10%, in line with the Group's expectations, strengthened by the continuation of partnerships with key suppliers;
- **SRP Media** has reported a decline in sales since the start of the year, due to lower-than-expected traffic on the Group's sites and an unfavorable environment for advertising spending. However, the Showup teams have signed a new strategic account which will contribute to sales from the second half of the year. The division will also be revitalized by the arrival of a new Showroom Média Advertising Director, Elise Ophèle, previously Director of Activation France at Criteo, who will be responsible for steering the advertising strategy of the Showroomprivé and Beauté Privée sites;
- **The Bradery** recorded a new progression of +47% since the beginning of the year, all quarters posting sustained growth. The company was able to escape the summer gloom by positioning itself as a relay for brand sales and by relying on its archive sales.

Key performance indicators

	9 months 2023	9 months 2024	% change
Gross Merchandise Volume (GMV)¹	707.5	702.5	-0.7%
Cumulative buyers* (million)²	15.3	16.4	7.0%
Buyers** (million)³	2.9	2.8	-3.4%
of which loyal buyers ***	2.3	2.2	-4.1%
As % of total number of buyers	77%	77%	-15 pts
Number of orders (million)³	8.56	8.18	-4.5%
Revenue by buyer (IFRS)³	159.1	155.0	-2.6%
Average number of orders per buyer	2.9	2.9	-1.1%
Average basket	54.6	53.8	-1.5%

* All buyers who have made at least one purchase on the Group's platform since its launch

** Member who has placed at least one order during the year

*** Member who has placed at least one order during the year and at least one order in previous years

The number of cumulative buyers exceeds 16.4 million, up 7.0% compared to the same period in 2023. The repeat buyer rate stabilizes at a high level of 2.2 million.

The average basket is down €0.8, after several years of progress.

In the 3rd quarter, GMV fell back compared to the same period of 2023 and stood at €204 million.

In an unfavorable environment for winning new business, Showroomprivé succeeded in attracting many new buyers over the quarter, with the number of cumulative buyers now reaching 16 million, up +7.0% year-on-year. In line with the strategy of re-engaging the member base, the rate of loyal buyers remained stable at 77%. The number of orders fell slightly (-4.5%), not offset by an increase in the average basket (-1.5%).

OUTLOOK 2024

In the last quarter of the year, Showroomprivé will continue to roll out the actions planned as part of the ACE roadmap:

- Finalize the overhaul of logistics and transport plans;
- Premiumize the platform's offerings in the wake of the start of the new school year in September;
- Realize the first signs of recovery for Beauté Privée and the Home segment;
- Initiate the internalization of its growth drivers, and notably the marketplace
- Regalvanize ShowroomMedia capitalizing on a rebound of the Ad market
- Rely on the remodeling of our website and optimize browsing to increase the traffic on our website

The benefits of the actions already implemented should gradually materialize and bear fruit from fiscal 2025 onwards. In the medium term, the ACE roadmap should enable the Group to return to a path of profitable growth, by activating deep transformation levers thanks to rigorous management and investment in technological tools at the cutting edge of digital marketing and Artificial Intelligence. At the end of this roadmap, Showroomprivé would be a leading player with:

- a premium offer on its website and an active Marketplace with a wide range of products;
- a logistics system capable of handling large volumes, guaranteeing rapid delivery at reasonable cost;
- a significant international presence in all business units ;

¹ Business volume ("GMV") represents, all taxes included, the total amount of the invoiced transaction and therefore includes gross Internet sales, including Marketplace sales, other services and other revenues.

² Excluding *Beauté Privée* and *The Bradery*.

³ Excluding Marketplace

- operating leverage to match accelerated growth with increased profitability;
- diversified levers to accelerate profitable growth and multiply sources of monetization, such as the development of permanent sales, the use of the search engine and boosting the Media division.

FURTHER INFORMATION

Results for fiscal year 2024: March 13, 2025

FORWARD-LOOKING STATEMENTS

This press release contains summary information only and is not intended to be comprehensive.

This press release may contain forward-looking information and statements about the Group and its subsidiaries. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, products and services, and statements regarding future performance. Forward-looking statements may be identified by the words "believe", "anticipate", "objective" or similar expressions. Although the Group believes that the expectations reflected in such forward-looking statements are reasonable, investors and shareholders of the Group are cautioned that forward-looking information and statements are subject to numerous risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Group, that could cause actual results and events to differ materially and adversely from those communicated, implied or indicated by such forward-looking information and statements. These risks and uncertainties include those discussed or identified in the documents filed or to be filed with the Autorité des marchés financiers by the Group (notably those detailed in chapter 4 of the Company's reference document). The Group undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

ABOUT SHOWROOMPRIVE

Founded in 2006, Showroomprivé is a French e-commerce pioneer specializing in the event-driven sale of brand-name products at discounted prices. The Group currently operates in France and six other countries. The company, co-founded and managed by David DAYAN, has achieved gross merchandise volume of over €1 billion in 2023, and employs 1100 people.

Through its three sites (Showroomprivé, Beauté privée and The Bradery), the Group offers its 21 million members ephemeral sales featuring major discounts on fashion, beauty, home decoration, travel & leisure brands. The Group supports 3,000 partner brands in their inventory clearance, visibility and digital growth strategies through its various services.

Showroomprivé is listed on Euronext Paris (code: SRP)

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