



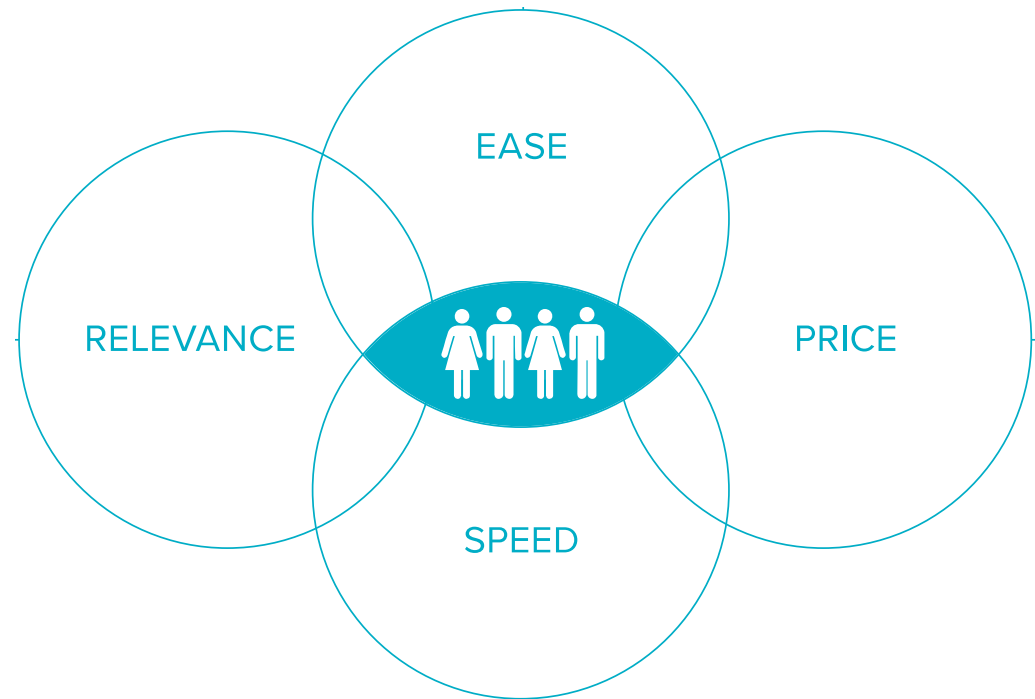
Boozt

Annual General Meeting

May 10, 2019

2018 – a turbulent year

- Challenging year for the retail industry driven by high inventory levels from unusual weather.
- Strong push to take advantage of the challenging market situation
- Online penetration continue to increase
- Strengthening of market position and significantly outgrowing the market with 38% net revenue growth



Key success factors in Nordic online fashion

Strategic highlights

Building a leading online outlet in the Nordics

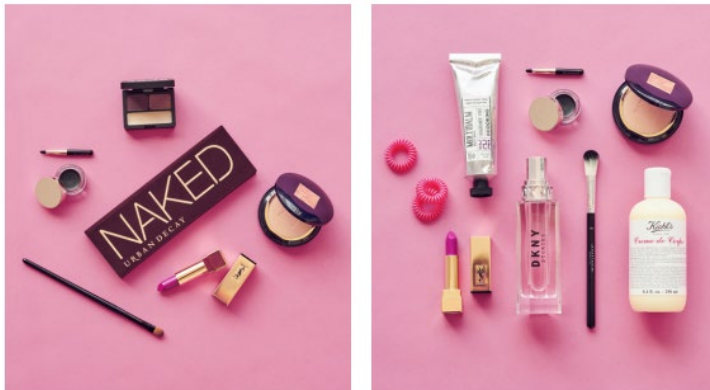


Strengthening the sports/athleisure category

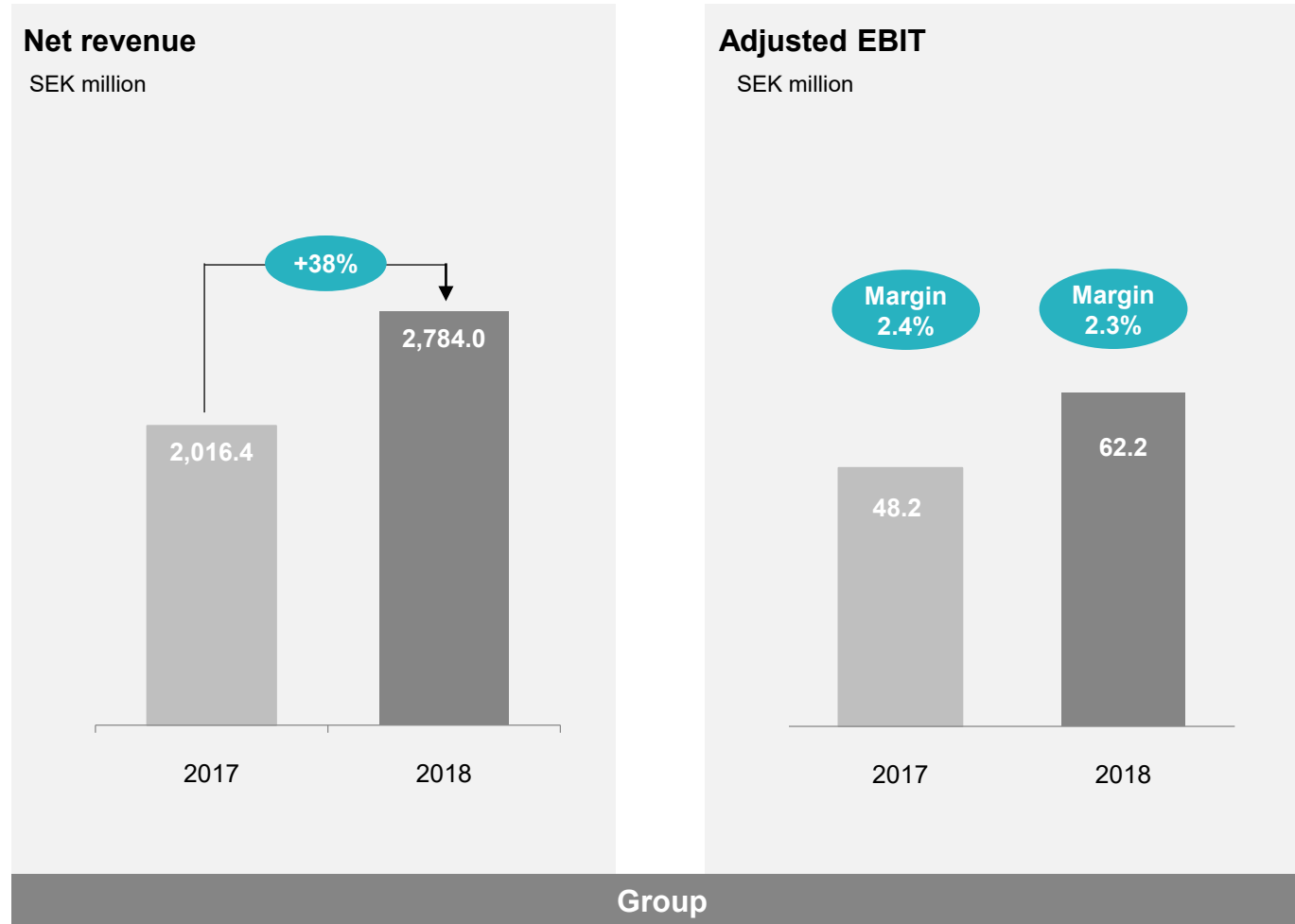


Expanding warehouse capacity ahead of successful Black Friday

Making Boozt.com a beauty destination



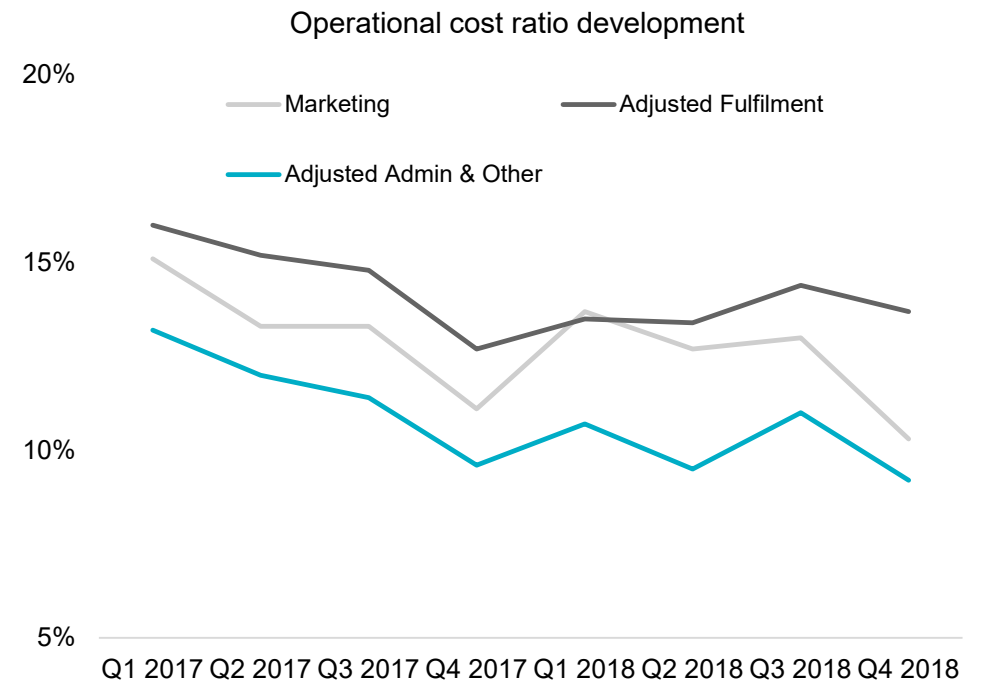
Financial highlights



Cost ratios

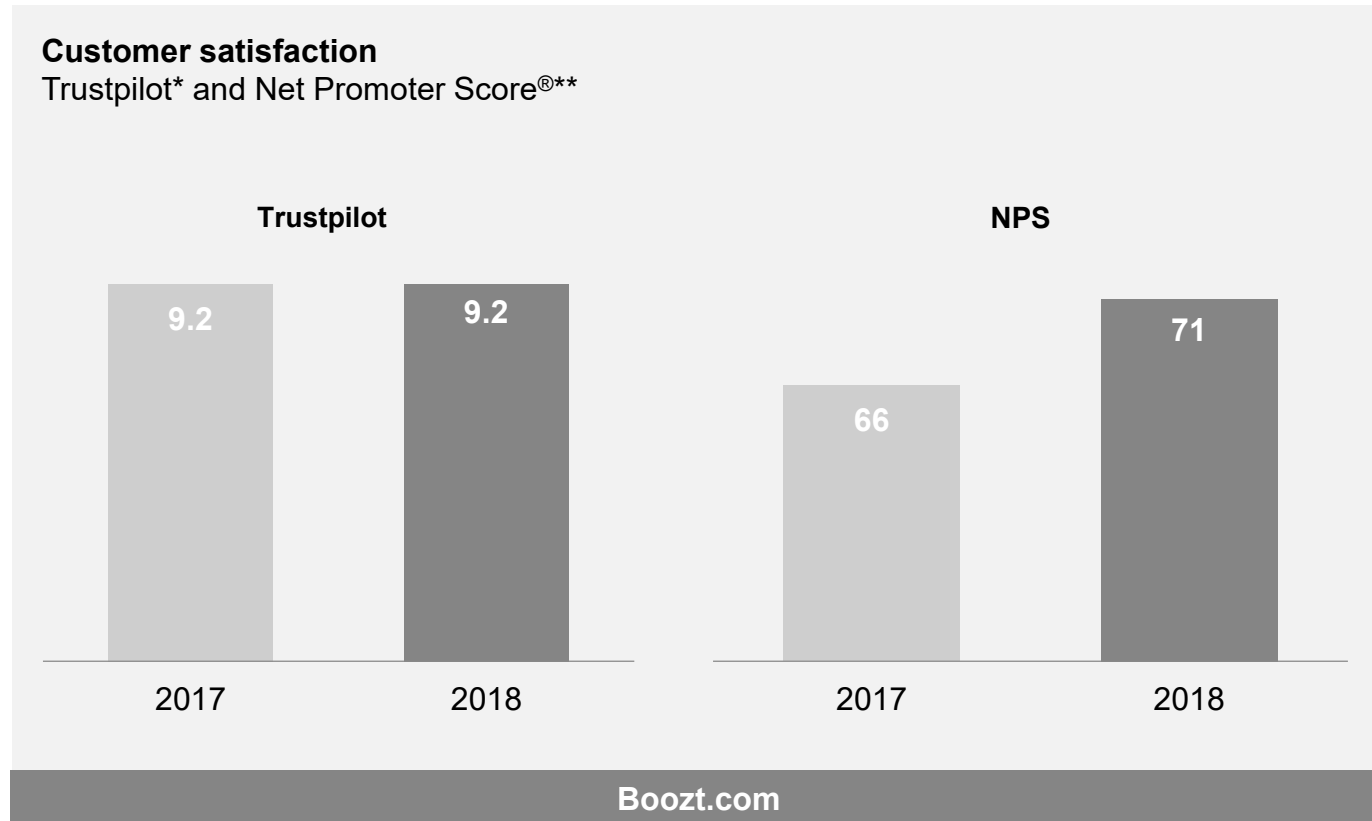
Share of net revenue, %

	FY 2018	FY 2017	Change
Gross margin	40.0	42.7	(2.7 pp)
Adjusted fulfilment cost ratio	(13.8)	(14.5)	0.7 pp
Marketing cost ratio	(12.2)	(13.0)	0.8 pp
Adjusted admin & other cost ratio*	(10.0)	(11.3)	1.3 pp
Depreciation cost ratio	(1.8)	(1.5)	(0.2 pp)
Adjusted EBIT margin	2.3	2.4	(0.1 pp)
*where of cost of personnel	(5.8)	(6.3)	0.5 pp



KPI highlights

Customer satisfaction

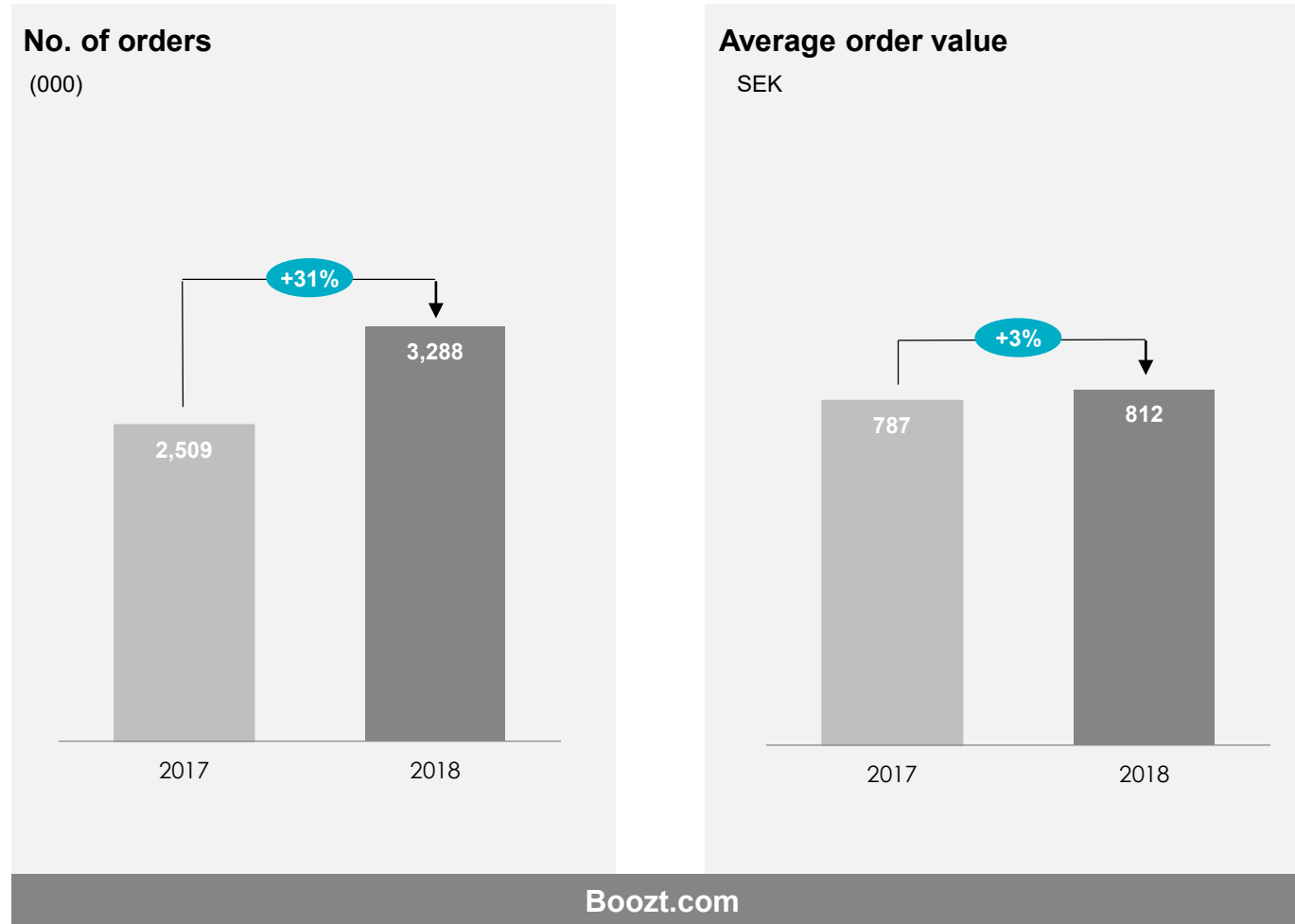


* Trustpilot.com is a leading customer review site

** Net Promoter Score (NPS) is a tool to gauge the loyalty of a firm's customer relationships. The metric was developed by and is a registered trademark of Fred Reichheld, Bain & Company and Satmetrix

KPI highlights

Order development

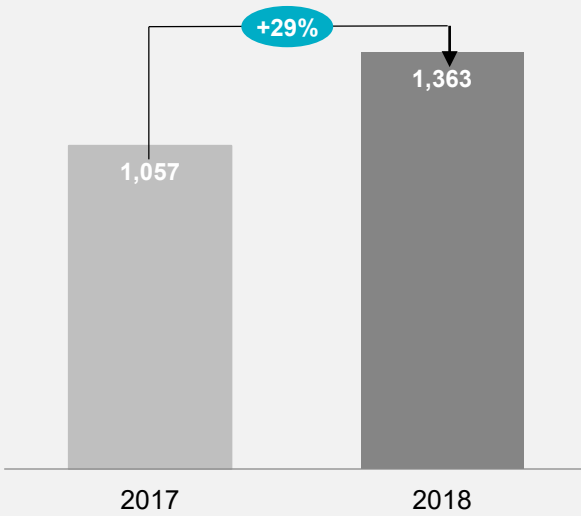


KPI highlights

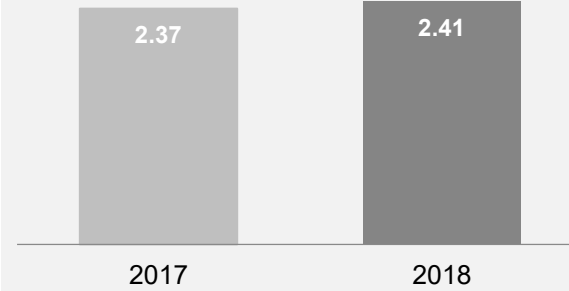
Cohort development

Active customers

Customers who made at least one order during LTM (000)

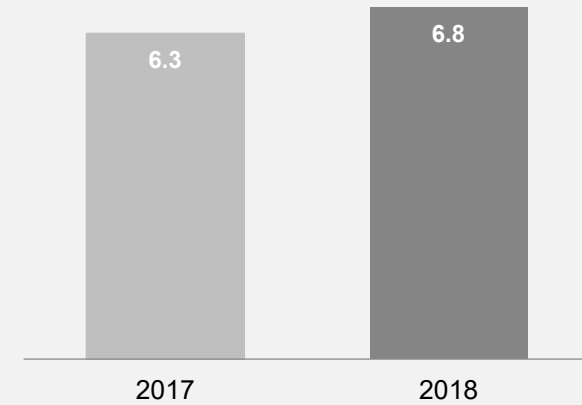


No. of orders per active customer

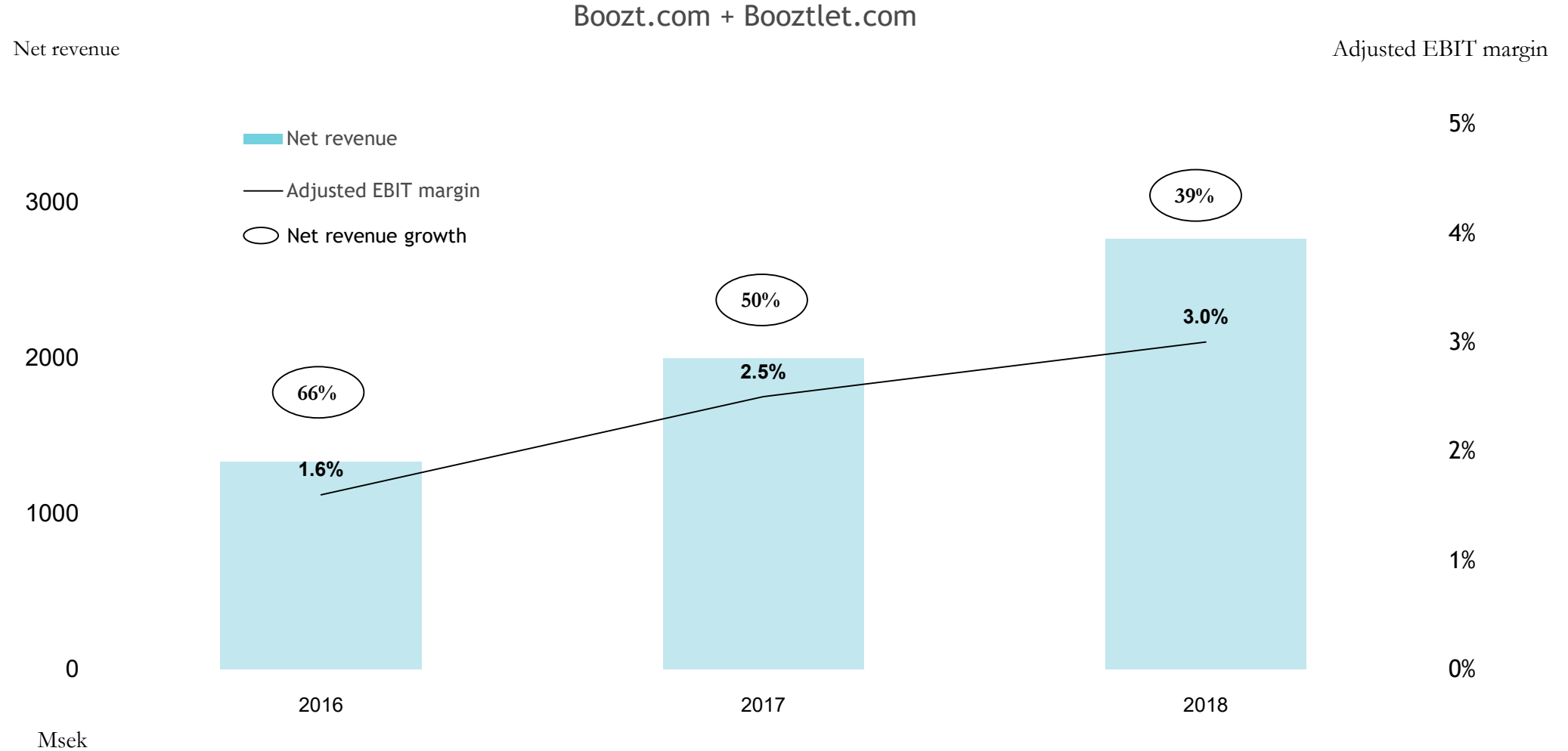


True frequency

Order frequency from customers buying in Q4 2017 (Q4 2016) and the following 12 months



Online business progressing according to plan



Continued strong cohort development on Boozt.com

Net revenue Boozt.com

4000

3000

2000

1000

0

Msek

2015

2016

2017

2018

2019e

Net revenue from new customers

Net revenue from existing customers

■ <2015 cohorts ■ 2015 cohort ■ 2016 cohort ■ 2017 cohort ■ 2018 cohort ■ Expected 2019 revenue from existing cohorts ■ Expected 2019 revenue from 2019 cohort

Outlook

For **2019** the Group expects a **net revenue growth above 27%**

The **adjusted EBIT margin** is expected to be **improved from 2018**

Medium term targets remain unchanged

Net revenue growth

25-30%
medium term

- Boozt targets annual net revenue growth in the range of 25-30% in the medium term

Adjusted EBIT margin

>6%
medium term

- Boozt targets an adjusted EBIT margin exceeding 6% in the medium term
- Boozt expects to increase the adjusted EBIT margin annually as the cost base is further leveraged by net revenue growth



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