GFG GLOBAL FASHION GROUP

#1 FASHION & LIFESTYLE DESTINATION IN GROWTH MARKETS

March 2021

OUR VISION IS TO BE THE #1 FASHION AND LIFESTYLE DESTINATION IN OUR MARKETS

OUR PURPOSE IS TO ENABLE TRUE SELF-EXPRESSION

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GFG SNAPSHOT – STRONG GROWTH SINCE 2011

GLOBAL

- **4 Regions**: ANZ, CIS, LATAM, SEA
- **17** countries
- **82%** of top 50 Global Fashion and Lifestyle brands[1]
- Over **2.5m** SKUs[1]

DIFFERENTIATED BUSINESS MODEL

- Retail 69% of NMV[1]
- Marketplace 31% of NMV[1]
- Increasing penetration of Platform Services
- People and planet positive

STRONG GROWTH

- **16.3m** active customers, CAGR (17-20) of +18%
- **2.6x** order frequency, CAGR (17-20) +2.6%
- Average order value of c.**€47**[1]

WELL-INVESTED INFRASTRUCTURE

- **2.6bn** visits in 2020
- Shared global **cloud only** tech platform
- **9** regional fulfilment centres[1]
- **40+** payment options[1]

CONSISTENT NMV GROWTH WITH FINANCIAL PROFILE IMPROVING MATERIALLY

NMV (€M)

	+20%	+22%	+23%	+26%
	1,343	1,453	1,778	1,958

EBITDA MARGIN (%)

-8.9%	-4.3%	-2.8%	1.2%

| **2017** | **2018** | **2019** | **2020** |
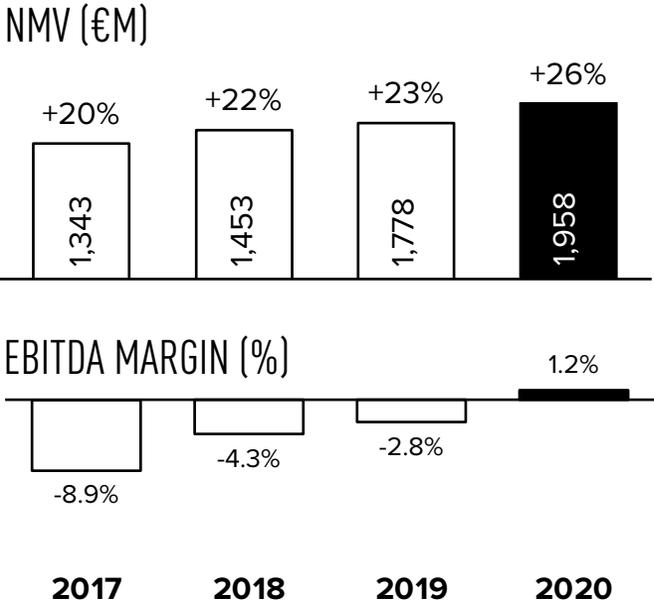
Source: Company information.
(1) Data for 2020.

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OUR OPPORTUNITY

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OUR AMBITION: BUILDING A €10BN NMV BUSINESS

LARGE AND GROWING MARKET

✕

KEY GROWTH LEVERS

＝

7-9 YRS: ~€10BN NMV

- Growing **c.€300bn** TAM of Fashion and Lifestyle

- Additional **c.€130bn** TAM in opportunistic categories (e.g., toys, home furnishing)

- Accelerating online penetration

- Grow active Customers

- Grow order frequency

- Increase focus on adjacent (e.g. beauty) and opportunistic categories

- The **#1** fashion and lifestyle **destination for customers**

- The **#1** fashion and lifestyle **partner for leading brands**

- The **#1** in the fashion and lifestyle **market**

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ONE BILLION PEOPLE IN A GROWING ~€300BN FASHION AND LIFESTYLE MARKET

	LATAM	CIS	SEA	ANZ
Countries	4	4	7	2
Active customer (% pop.)	2.3%	1.7%	0.7%	5.3%
Smartphone Penetration	85%+	120%+	95%+	100%+
FASHION & LIFESTYLE MARKET (CAGR 2020-2024%)	**€90bn (+14%)**	**€70bn (+5%)**	**€100bn (+10%)**	**€30bn (+6%)**
	dafiti	lamoda	ZALORA	THE ICONIC

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COVID-19 ACCELERATED ONLINE ADOPTION ACROSS OUR MARKETS, WHICH RETAIN ATTRACTIVE LONG-TERM POTENTIAL

FASHION AND LIFESTYLE ONLINE PENETRATION – GFG VS OTHER MAJOR MARKETS

Long term online penetration: ~50%

2019

• ANZ	16%
• CIS	10%
• SEA	7%
• LATAM	4%

2020

• ANZ	23%
• CIS	16%
• SEA	11%
• LATAM	9%

Late Stage

Accel-eration

Early Days

2019: 23% (US), 16% (EU), 21% (China), 7% (GFG)

2020: 31% (US), 22% (EU), 30% (China), 13% (GFG)
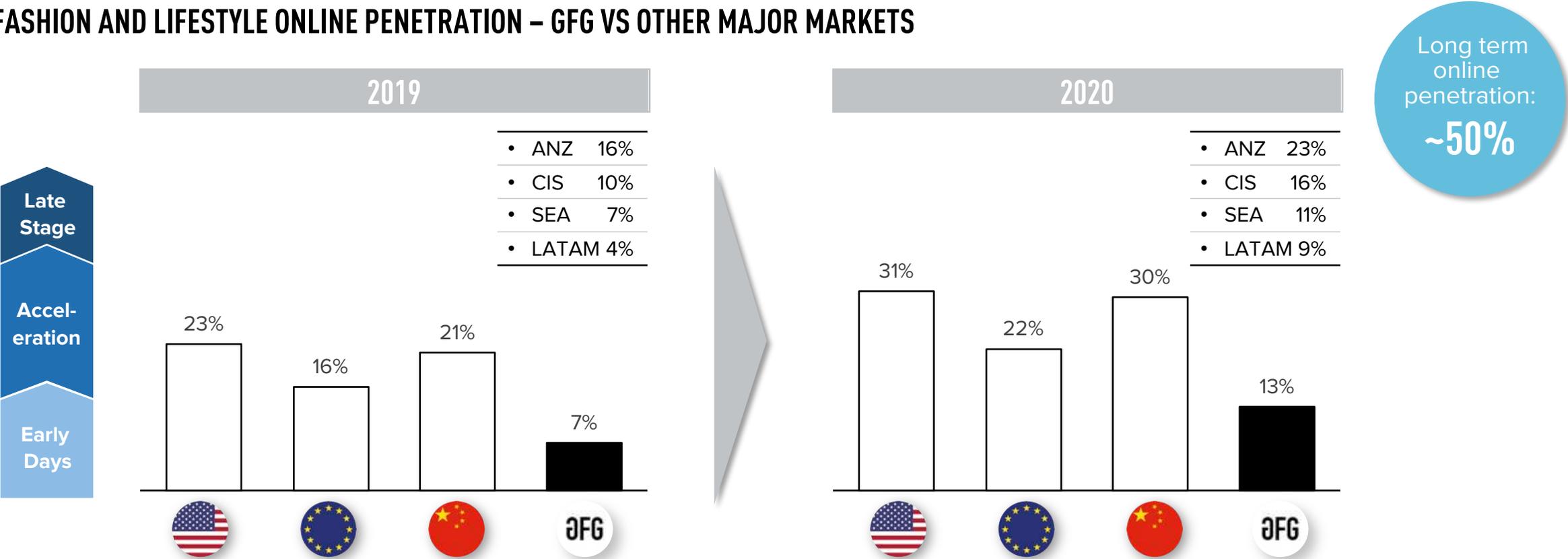
Source: GFG calculations based on data from Euromonitor International Ltd: Apparel and Footwear 2021 edition, Beauty and Personal Care 2020 edition, Personal Accessories and Eyewear 2021 edition. Fashion and lifestyle market size refers to the aggregation of Apparel and Footwear, Beauty and Personal Care, and Personal Accessories and Eyewear. Retail value RSP incl. Sales Tax, Fixed 2020 ex rates, Current Prices.

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WE ARE ONLY AT THE BEGINNING OF REACHING OUR MARKET POTENTIAL

ACTIVE CUSTOMERS AS % OF ADDRESSABLE POPULATION

>5x
potential

8.4%

1.6%

GFG (2020)　　Zalando (3Q20)
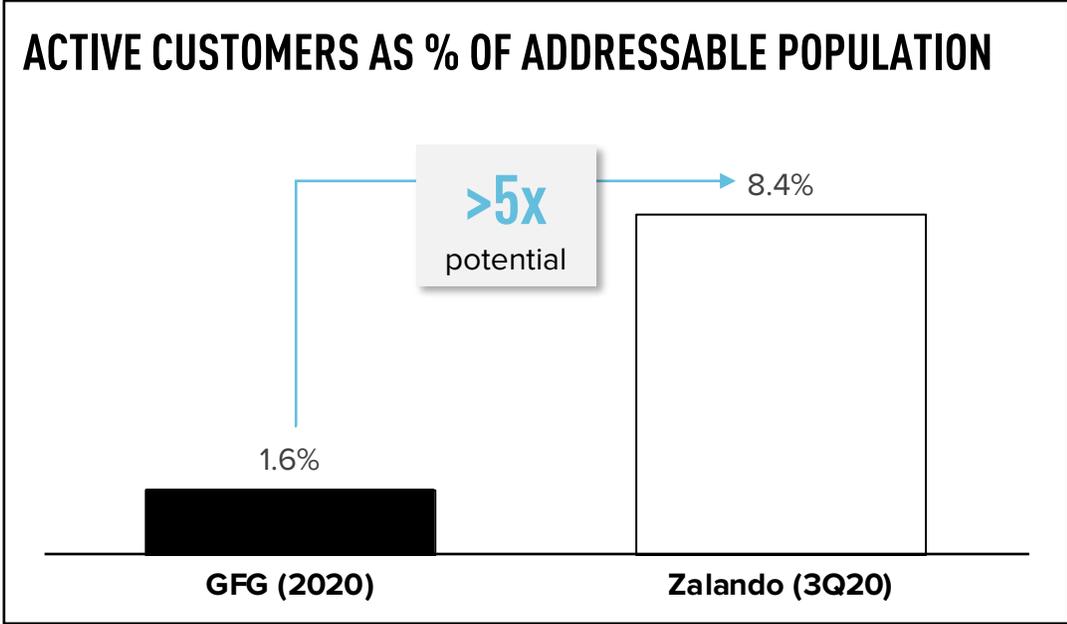
WE HAVE A LARGE AND GROWING CUSTOMER BASE TO DRIVE ONLINE ADOPTION

ORDERS PER ACTIVE CUSTOMER

~85%
higher

2.6

4.8

GFG (2020)　　Zalando (3Q20)
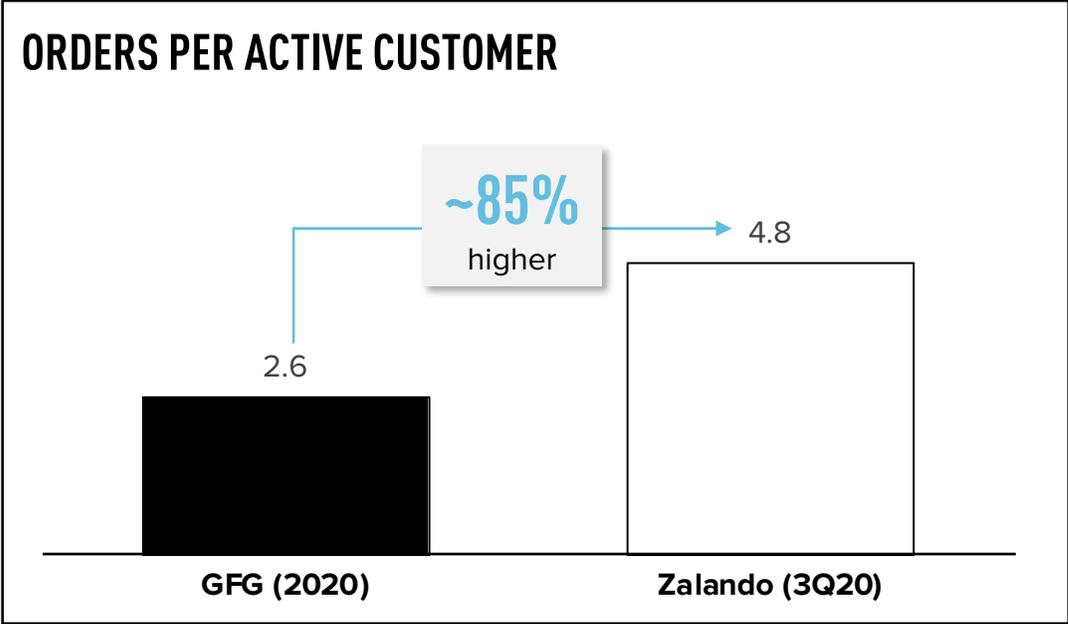
ONLINE ADOPTION LEADS TO CONSISTENT INCREASE IN ORDER FREQUENCY

Source: GFG calculations based on data from Euromonitor International Ltd and Zalando.

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HOW WE WIN

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HOW WE WIN

TRUE LOCAL EXPERT
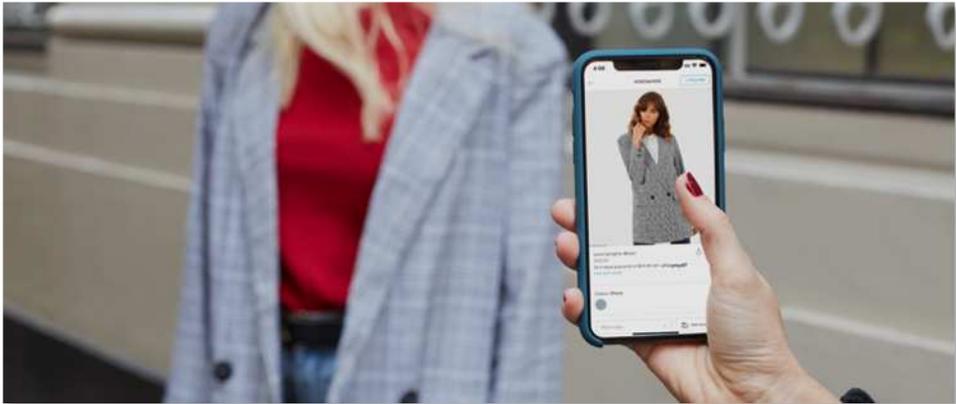
BEST-IN-CLASS CUSTOMER EXPERIENCE

PARTNER OF CHOICE FOR BRANDS

OPERATIONS & PLATFORM POWERED BY ART & SCIENCE

PEOPLE AND PLANET POSITIVE

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WE CREATE AN INSPIRING AND SEAMLESS SHOPPING EXPERIENCE FOR OUR CUSTOMERS – FROM DISCOVERY TO DELIVERY

ASSORTMENT

DIGITAL EXPERIENCE

FULFILMENT

HIGHLY VALUABLE CUSTOMER ASSET

- Broad
- Relevant
- Increasingly sustainable

- Seamless
- Personalised
- Sticky

- Fast
- Efficient
- Convenient

- Top of mind
- Huge traffic
- Stable CAC
- Growing loyalty
- Growing spend per customer
- Core base of highly valuable customers

DISCOVERY

DELIVERY

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WE TARGET A FASHION FORWARD CUSTOMER

TREND FOLLOWER

CINDERELLA

URBAN LIFESTYLER

MODEST MODERNISTA

STYLE ICON

WELLNESS WARRIOR

OUR CUSTOMERS

- Predominantly female (65%+ of active customers)

- Young with vast majority between 18-45yrs old

- Urban/affluent

- Style icons to savvy professionals

- Looking for inspiration, latest trends and highly engaged

- Buys c.4 brands p.a. from GFG

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WE OFFER 82% OF THE TOP 50 GLOBAL FASHION BRANDS

INSPIRATION + BRAND BUILDING

AFFORDABILITY, VOLUME, SCALE

Luxury — MARNI, BALMAIN, MARC JACOBS

Contemporary — KENZO, sandro, rag & bone, MK, PHILIPP PLEIN

Premium — GUESS, MK MICHAEL KORS, VERSACE, TORY BURCH, BALLY, COACH, kate spade

Lifestyle — A|X ARMANI EXCHANGE, DIESEL, TOMMY HILFIGER, BOSS HUGO BOSS, LACOSTE, Barbour, CALVIN KLEIN, RALPH LAUREN

Mainstream — VERO MODA, BIRKENSTOCK, PUMA, new balance, M&S EST. 1884, MANGO, NIKE, JACK & JONES, adidas, GAP, UNDER ARMOUR

Fast Fashion — MISSGUIDED, TOPSHOP, PULL&BEAR, RIVER ISLAND, TOPMAN, H&M, Bershka

Unbranded

GFG Assortment

We work with

41

of the top 50 global brands

Note: Based on a selection of GFG brands, list not comprehensive.

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WE OFFER A BROAD, RELEVANT & UNPARALLELED ASSORTMENT

PRICE RANGE OF SKU'S
% OF 2020 SKU'S

30%
>€50

70%
>€20

ROLLOUT OF ADJACENT CATEGORIES ACCELERATED IN 2020, PRODUCING A STRONG HALO EFFECT
2020 NMV SHARE

80-500k
SKUs in major markets (up 9%)

APPAREL (38%)

FOOTWEAR (20%)

SPORT (20%)

ACCESSORIES (12%)

KIDS, BEAUTY & OTHER (11%)

EXISTING CATEGORIES – MOSTLY COVID LOSERS

ADJACENT & OPPORTUNISTIC CATEGORIES – MOSTLY COVID WINNERS

Note: Category splits based on FY2020 NMV share, excluding VAT/GST and delivery fees.

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APP CREATES A TRULY PERSONALISED EXPERIENCE FOR OUR CUSTOMERS

CONSISTENT INNOVATION WITH STRONG CAPABILITIES
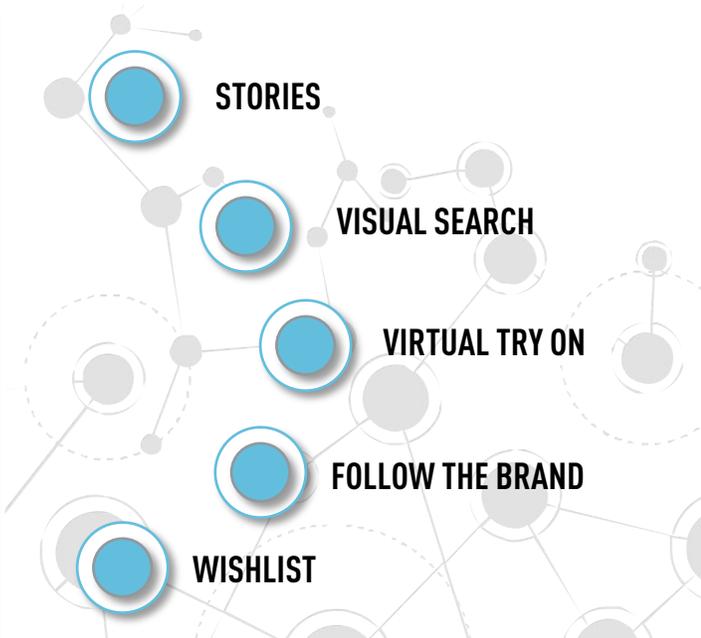
- STORIES
- VISUAL SEARCH
- VIRTUAL TRY ON
- FOLLOW THE BRAND
- WISHLIST
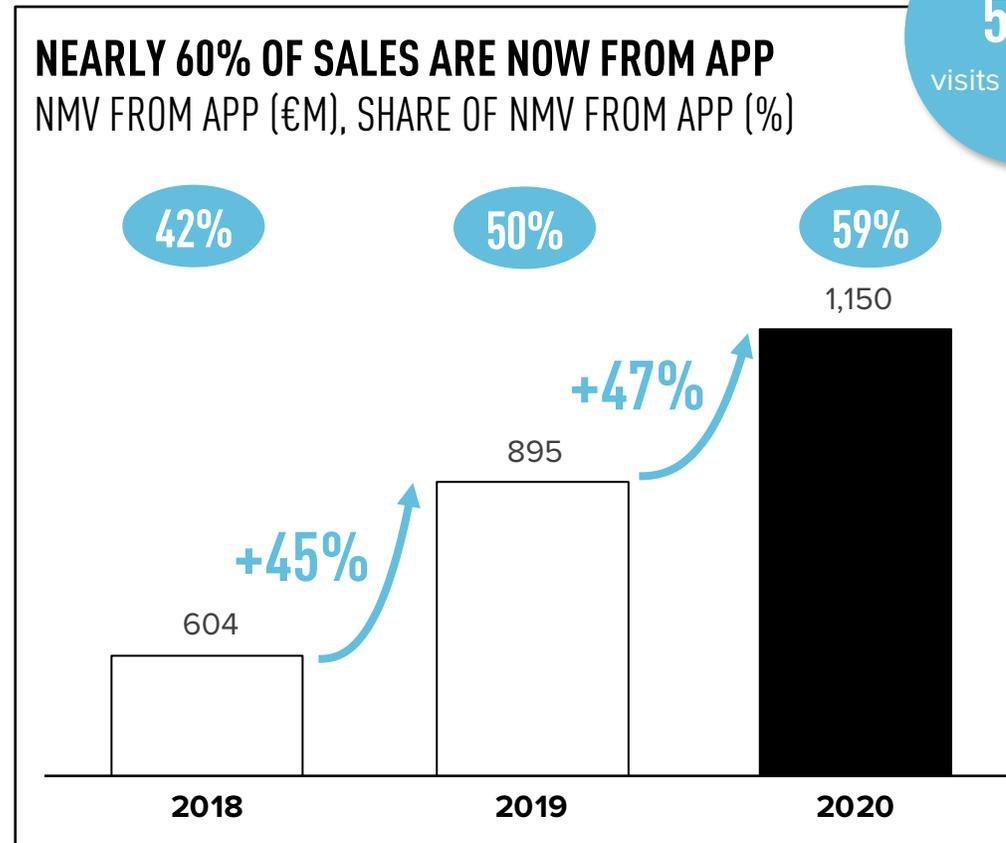
NEARLY 60% OF SALES ARE NOW FROM APP
NMV FROM APP (€M), SHARE OF NMV FROM APP (%)

51% visits from App

	2018	2019	2020
Share	42%	50%	59%
NMV	604	895	1,150

+45%

+47%

Note: Growth rates are shown on a constant currency basis and therefore exclude the effect of foreign currency movements.

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OUR NINE LOCAL FASHION-CENTRIC FULFILMENT CENTRES ENABLE FAST DELIVERIES

3 AUTOMATED FULFILMENT CENTRES IN OUR LARGEST MARKETS

CIS

Russia

Second FC adding 10m item storage capacity to go live 2022

LATAM

Brazil

ANZ

Australia

6 NON-AUTOMATED FULFILMENT CENTRES

SEA

Malaysia
Indonesia
Philippines

LATAM

Colombia
Chile
Argentina

36m+
total item storage capacity

€4bn+
NMV capacity of current footprint

80m+
items shipped in 2020

6 of 9
centres new / expanded in 2020

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FASHION
GROUP

WE HAVE ESTABLISHED A LEADING AND HIGHLY DIFFERENTIATED ONLINE FASHION OFFERING

SHARE OF ONLINE FASHION AND LIFESTYLE IN GFG MARKETS (2020)

€25bn

aFG
~8%
of total market

EXAMPLES:
FARFETCH
bon prix asos FASHION VALET
privalia Shopping Smart CJmall

EXAMPLES:
adidas H&M NIKE
UNIQLO ZARA

EXAMPLES:
WILDBERRIES amazon ebay
Alibaba.com OZON Shopee
mercado libre magazineluiza

EXAMPLES:
LOJAS AMERICANAS MVH
SPORTMASTER
MYER DAVID JONES

Fashion & Lifestyle Pureplay | **Brand.com** | **General Merchandise** | **Department Stores (online)**

BRAND.COM – COMPLEMENTARY AND PARTNERSHIP

- Our multi-brand assortment offers inspiration and choice
- Our markets are non-core for many international brands
- Our scale and expertise drive cost advantage

GENERAL MERCHANDISE – DIFFERENT PROPOSITION

- Our curated, current and authentic assortment is differentiated
- Our content and personalisation inspire
- Our premium brands are aspirational and extend price range

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OUR MARKETS ARE MORE COMPLEX THAN DEVELOPED MARKETS

INFRASTRUCTURE

- Underdeveloped infrastructure and ecommerce solution providers

~50

Average logistics performance index ranking[1] (out of 160[2])

TERRAIN

- Population located across vast and remote areas

>1/3

of global land mass

REGULATION

- Complex import processes, regulatory and tax environments

~80%

of GFG items supplied locally

RETAIL SPACE

- Lack of retail space vs developed markets
- US has 5x more retail space[3] than our combined footprint

7%

Retail space per capita[3] in GFG countries vs US

Source: GFG calculations based on data from Economist Intelligence Unit via SNL, World Bank International Logistics Performance Index (LPI) 2018, The World Bank: Land area: Food and Agriculture Organization.
(1)   Based on median LPI ranking of GFG countries.
(2)   Logistic performance index ranking for Germany is 1, UK is 9 and the USA is 14.
(3)   Including clothing stores, shoe stores, and perfumeries/beauty stores.

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WE OFFER GLOBAL AND LOCAL BRANDS SEAMLESS ACCESS TO AN ATTRACTIVE AUDIENCE AND CUSTOMER BASE

GLOBAL BRANDS

- End-to-end solution for fragmented market
- Low investment and effort ecommerce expansion
- Enabler for brand.com

adidas BESTSELLER BIRKENSTOCK Levi's MANGO
MICHAEL KORS NIKE PVH RALPH LAUREN

LOCAL BRANDS

- Best-in-class e-commerce platform
- Benefit from scale
- Expand nationally and internationally

ASSEMBLY LABEL Calli. colcci COTTON ON GROUP melissa
Pomelo. SANTA LOLLA TUSSAH ZARINA

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GLOBAL FASHION PLATFORM

AUDIENCE
- 1 billion people
- c.90% population digitally connected
- Attractive demographics
- Under-served by global brands / retailers

BRAND-BUILDING

CUSTOMER BASE
- 16 million active customers
- 2/3 female
- Urban and rural
- Young and fashion-conscious
- Digitally native

SALES

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COMBINATION OF RETAIL AND MARKETPLACE MODELS POWER SELECTION AND INVENTORY EFFICIENCY

WE OFFER MULTIPLE PARTNERSHIP MODELS TAILORED TO BRANDS' NEEDS AND CAPABILITIES

	RETAIL	MARKETPLACE		
		FULFILLED BY GFG	CROSS-DOCKING	DROP SHIPMENT
FRONT-END	GFG (including payment, customer service, returns admin)			
PRODUCT OWNERSHIP	GFG owns product and pricing	Brand owns product and pricing; books full retail value GFG take rate dependent on fulfilment model		
STORAGE	GFG	Brand		
PICKING & PACKING	GFG	Brand picks and packs; GFG consolidates orders[1]		Brand
DELIVERY & RETURNS	GFG (own or 3rd party)			Brand, GFG
		CIS, SEA	LATAM	ANZ, SEA, LATAM

High ◄———— TAKE RATE / LEVEL OF SERVICE PROVIDED BY GFG ————► Low

MARKETPLACE DRIVES INCREMENTAL SALES

- Curated Marketplace leads to exponential increase in choice across brands, SKUs and size, while maintaining brand integrity

Marketplace **c.60% of SKUs**

2017	2020	Long-Term Mix
10%	31%	~50%
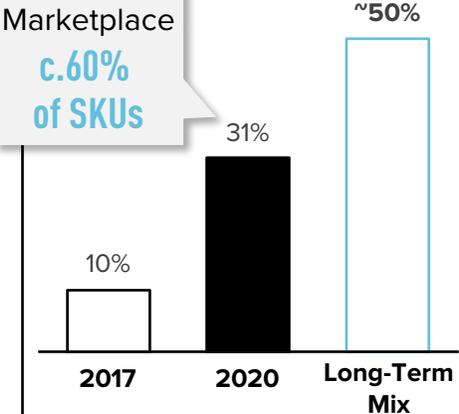
(1) GFG consolidates mixed orders at own fulfilment centres in LATAM and SEA.

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COMBINATION OF RETAIL AND MARKETPLACE MODELS POWER SELECTION AND INVENTORY EFFICIENCY

INTEGRATED RETAIL AND MARKETPLACE OFFERING
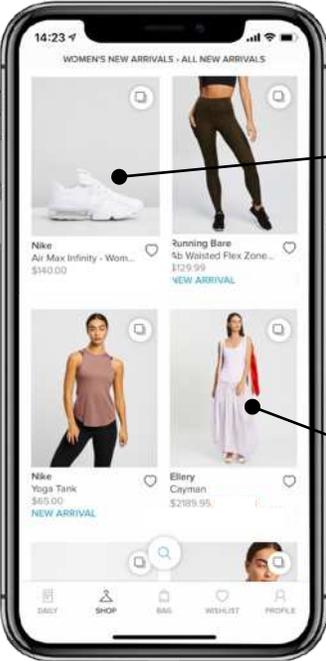
RETAIL

- Best model for core and low risk products
- Attractive gross margins

MARKETPLACE

- Best model for new brands, new categories and long tail
- No inventory risk

MARKETPLACE NOW MORE THAN 1/3 OF NMV

MARKETPLACE SHARE OF NMV
(%)

2016	2017	2018	2019	2020
8%	10%	15%	21%	31%

71% Items fulfilled by GFG

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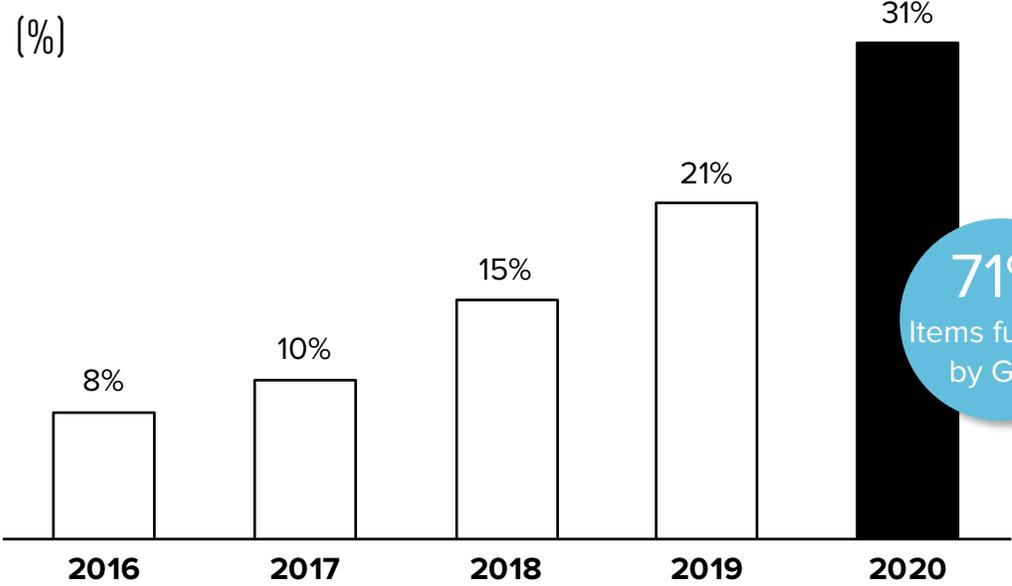
OUR PLATFORM SERVICES ENABLE MARKETPLACE AND DRIVE DEEPER RELATIONSHIPS WITH BRANDS

MARKETPLACE

BRAND.COM

BENEFITS

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PLATFORM SERVICES

OPERATIONS BY GFG

- End-to-end fulfilment services
- Extending our operational advantage to brands

DATA BY GFG

- Data-rich, actionable insights
- Live in SEA (with further rollout to come)

MARKETING BY GFG

- Bespoke 360° marketing services
- Enabling brands to increase reach and identify new opportunities

- Increase stickiness of our Global Fashion Platform, for brands and customers
- Create incremental revenue streams
- Margin enhancing for both brands and GFG
- Allows brands to focus on their core competencies

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SUMMARY: OUR BRAND PORTFOLIO CONTINUES TO GROW AND KEY RELATIONSHIPS STRENGTHEN

TOP 20 BRANDS / BRAND GROUPS BY NMV 2020

CORNERSTONE OF OUR BRAND PORTFOLIO

TOP 20 BRAND GROUPS BY NMV IN 2020

~29%
of Group NMV

90%
of brands on both Retail and Marketplace

90%
of brands receive GFG Platform Services

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OUR FINANCIALS

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A TRACK RECORD OF SUSTAINABLE GROWTH

ACCELERATING NMV GROWTH[1]...

+24% CAGR

2017	2018	2019	2020
1,343	1,453	1,778	1,958
20%	22%	23%	26%

... AND STRONG MARGINS...
(GROSS MARGIN %)

Helped by permanent shift in Marketplace share

2017	2018	2019	2020
39.4%	38.4%	40.1%	43.1%

... CREATE CONSISTENT IMPROVEMENTS IN PROFITABILITY
ADJUSTED EBITDA MARGIN (%)

2017	2018	2019	2020
(8.9)%	(4.3)%	(2.8)%	1.2%

(1)   Constant currency growth rate.

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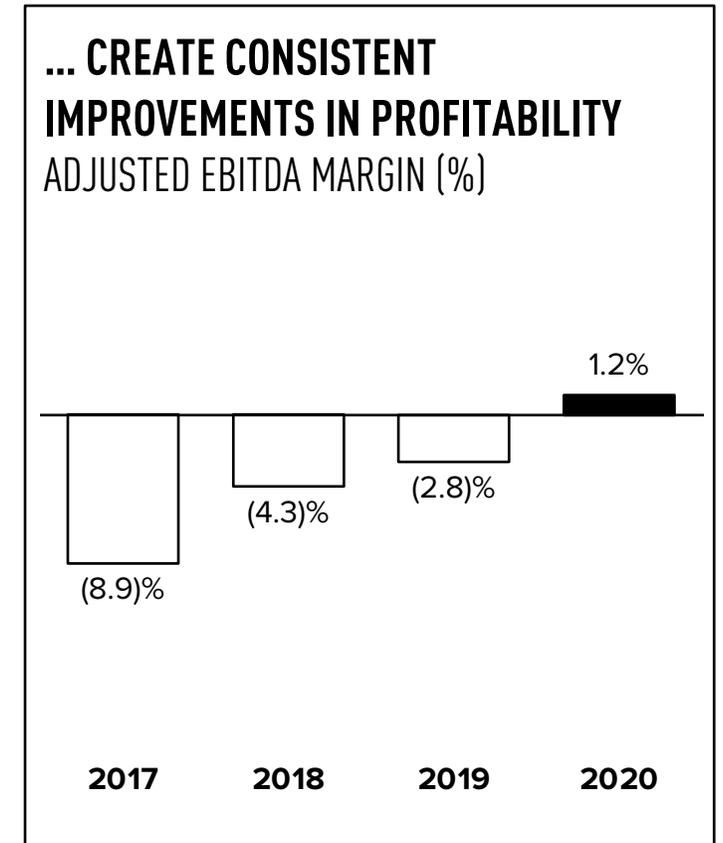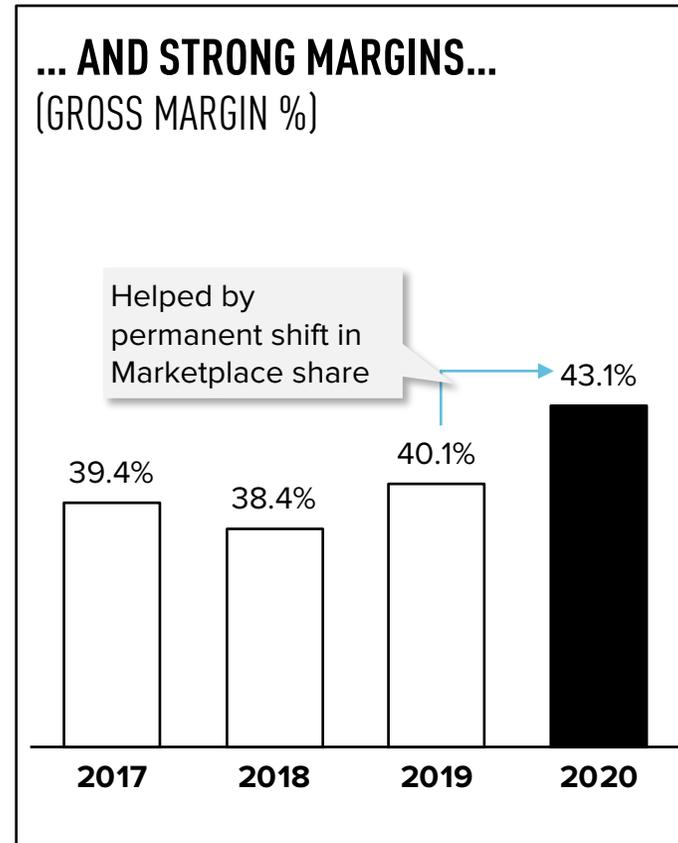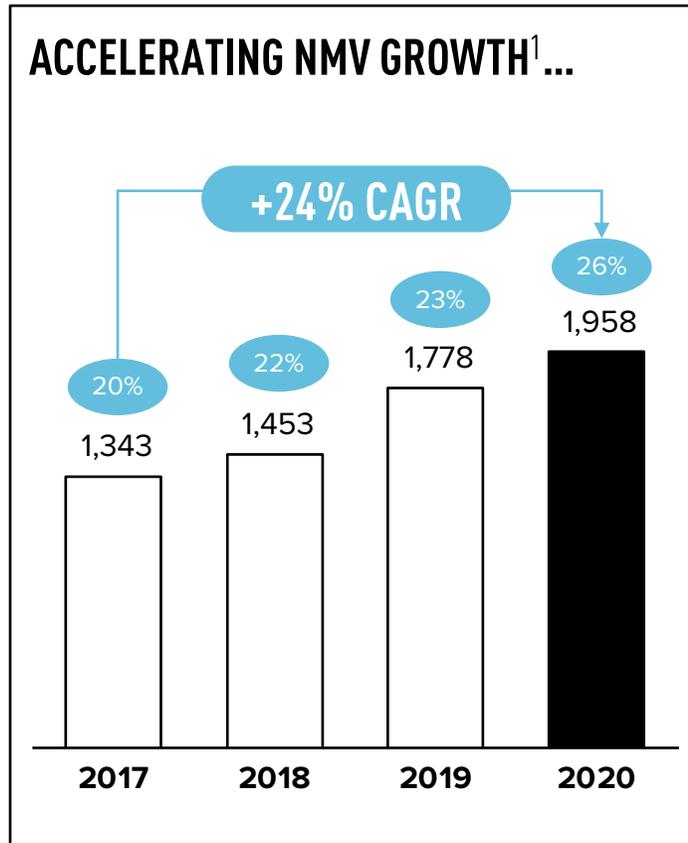
FY 2020: DELIVERED GUIDANCE, STEPPED UP GROWTH AND ACHIEVED POSITIVE ADJ. EBITDA

€1,958.2m
NMV
+25.7% yoy[1]

16.3m
ACTIVE CUSTOMERS
+24.6% yoy

42.1m
ORDERS
+21.7% yoy

43.1%
GROSS PROFIT MARGIN
+300bps yoy

+1.2%
ADJ. EBITDA MARGIN
+400bps yoy

€372.4m
PRO-FORMA CASH[2]

(1) Constant currency growth rate.
(2) Includes restricted cash of €6.3m (Q3/20: €6.0m) related to buyer loan facilities in place in SEA and ANZ at the end of the period and approximately €3m draw on local working capital facilities (Q3/20: €12m).

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STRONG GROWTH AND SIGNIFICANT EBITDA IMPROVEMENT ACROSS ALL REGIONS

	2020		3-YEAR CHANGE	
	NMV €M	ADJ. EBITDA €M	NMV CAGR[1]	ADJ. EBITDA MARGIN CHANGE
LATAM	575	11.9	⬆ 24%	⬆ 7.4pp
CIS	687	27.0	⬆ 23%	⬆ 12.7pp
SEA	342	(6.9)	⬆ 29%	⬆ 10.9pp
ANZ	354	13.2	⬆ 20%	⬆ 7.9pp

(1)   Constant currency growth rate.

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GLOBAL FASHION PLATFORM – GROWTH INVESTMENT STRATEGY

- Customer acquisition within 12-month payback
- Ongoing FC capacity expansion
- Marketing innovation
- Investing in our Apps
- Developing our talent and skills

CORE GROWTH

- Tech to accelerate Marketplace and Platform Services, incl. data services
- Expanding adjacent categories faster and testing opportunistic categories
- Selective customer acquisition at longer payback in some markets
- Innovating delivery and returns

ACCELERATION

- Infill market entry in existing regions
- Bolt-on M&A, including for expertise or tech
- Develop partnerships to expand faster in existing markets

EXPANSION OPTIONS

NOT CONSIDERING

- Market entry in new regions
- Category expansion beyond broad Fashion and Lifestyle

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THIS GROWTH ALONGSIDE MARKETPLACE & PLATFORM SERVICES LETS US TARGET A 10%+ ADJ. EBITDA MARGIN

	2020	2021	IN 7-9 YEARS	
NMV €BN	€2.0bn	€2.3-€2.4bn	c.€10bn	• Building a €10bn NMV business
NMV GROWTH (CCY)	26%	25%+	25%+	• Long runway of sustained growth ahead in our markets
MARKETPLACE SHARE	32%	n.a.	c.50%	• Marketplace approaching 50% of NMV. Platform Services develop to 5% - 10% of Revenue
GROSS MARGIN	43%	n.a.	c.50%	• Ongoing growth in gross margin enabled by Marketplace and Platform Services
ADJUSTED EBITDA MARGIN	1%	Modest improvement	10%+	• c.6% in 3-4 years, then growing to 10%+. Potential to go beyond this further in the future
CAPEX	€49m	c.€60m	c.€60m[1]	

(1)   In a normal year, without major fulfilment centre expansion.

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FY2021 GUIDANCE

NMV	Over 25% c.€2.3-€2.4bn	• Constant currency growth of over 25% • Markets remain highly uncertain with direct and indirect impacts of Covid-19 on our customers and brand partners
REVENUE	c.€1.5bn	• Slightly slower growth than NMV reflecting Marketplace share increase
ADJ. EBITDA	Modest improvement on 2020	• Environment remains uncertain, so retaining flexibility to take the growth opportunity from greater online penetration in our markets
CAPEX	c.€60m	• New CIS fulfilment centre for launch in H2 2022 • Additional Tech investment supporting development of Platform Services and Marketplace businesses

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APPENDIX

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ATTRACTIVE CUSTOMER ACQUISITION PAYBACK SUPPORTED BY ORGANIC TRAFFIC

TRAFFIC BY MARKETING CHANNEL[1]
TOTAL VISITS (BN)

34% Paid

SEO: 8%

CRM: 13%

66% Unpaid

App & Direct: 45%[2]

2020

CAC OVER TIME[3] MANAGED WITHIN A CORRIDOR
(€)

Lower CAC in 2020 due to COVID-19

2017 **2018** **2019** **2020**

FAST PAYBACK ON OUR MARKETING INVESTMENTS

1.0x 1.1x 1.1x

12-month payback

2017 **2018** **2019**

CLV / CAC Ratio
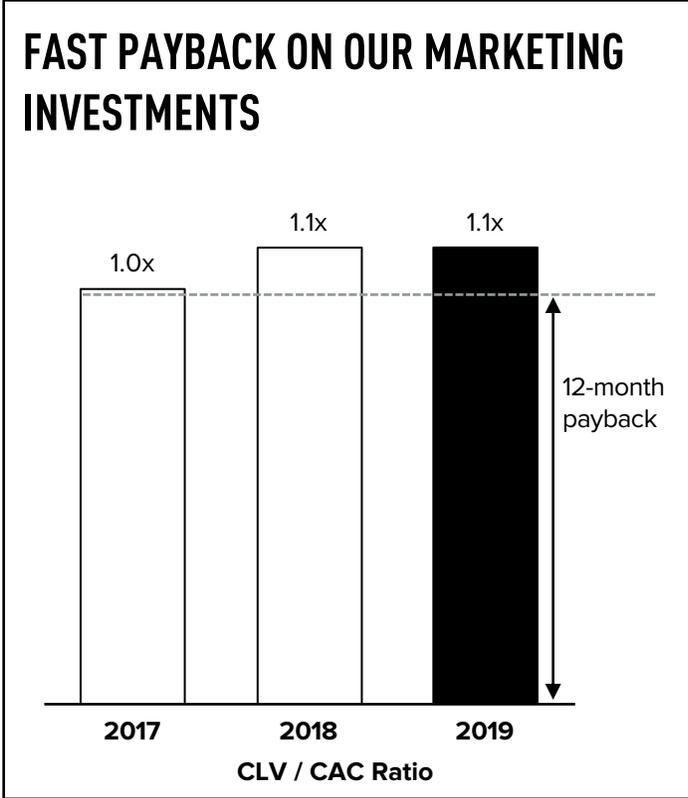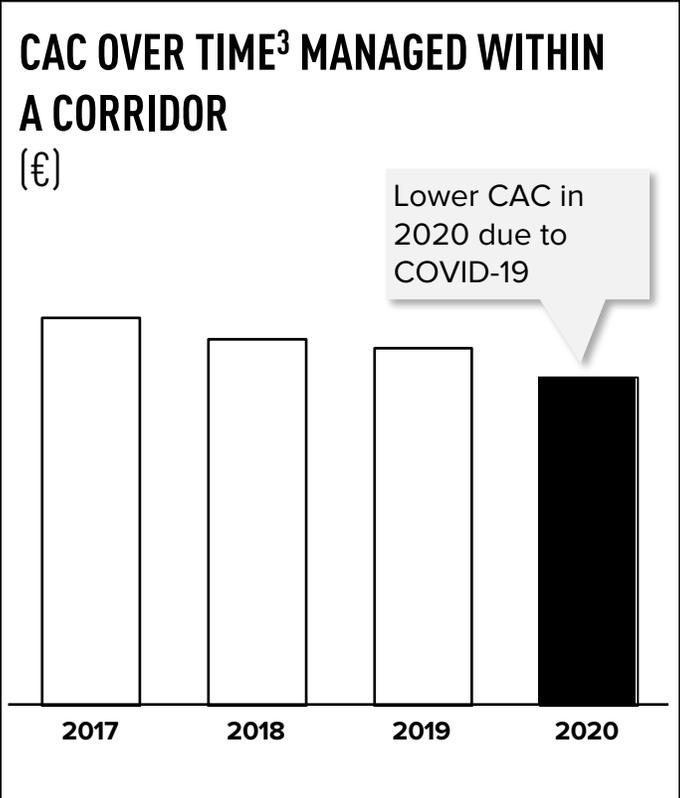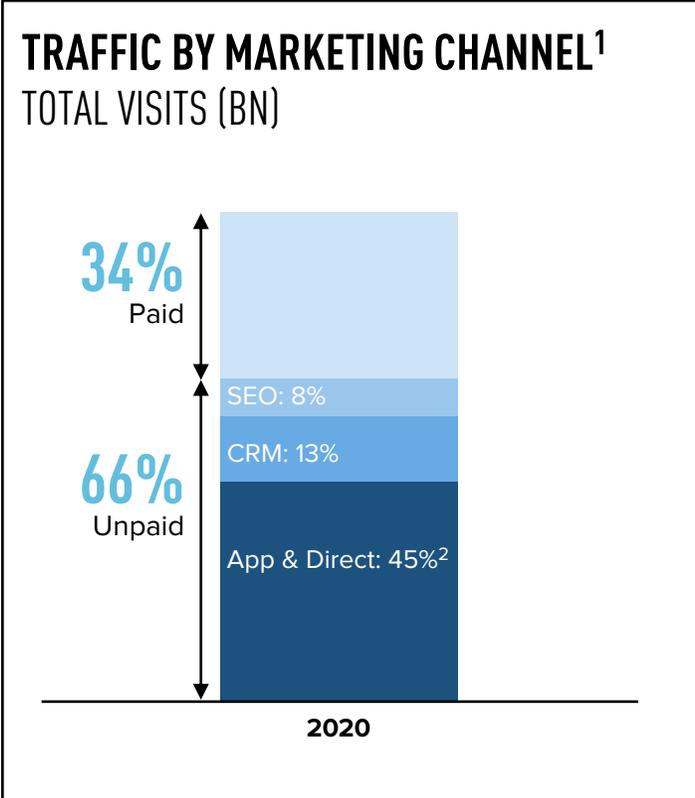
Source: Company information.
(1) Traffic is defined as the total number of visits on any GFG platform (app, mobile site and desktop).
(2) Also includes other unpaid traffic.
(3) Values are expressed in constant currency .

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OUR TOP QUINTILE OF CUSTOMERS SHOP OVER 7 TIMES A YEAR WITH US AND SPEND MORE PER ORDER

TOP QUINTILE FREQUENCY IS ALMOST 3 TIMES THE AVERAGE

7.5

2.9x

2.6

Average Frequency

Top 20%

AND NMV / ACTIVE CUSTOMER IS 3 TIMES THE AVERAGE

393

3.3x

120

Average NMV / AC
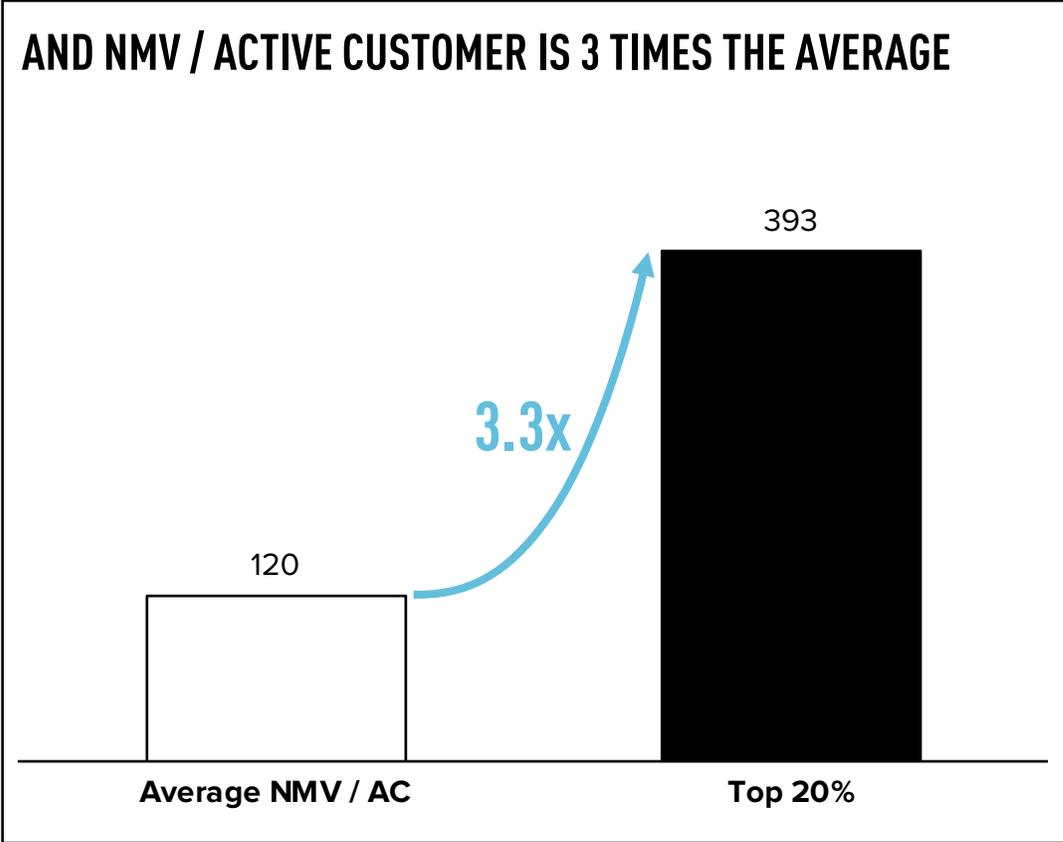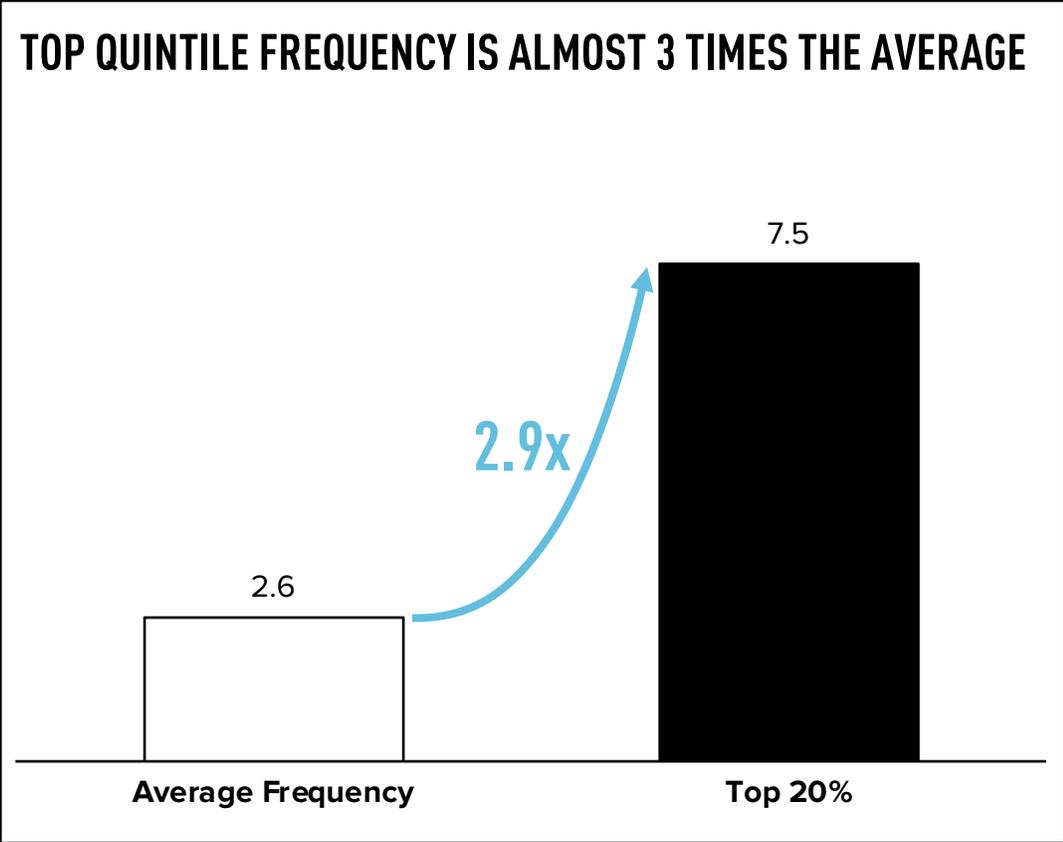
Top 20%

Source: Unaudited Management Information.
Note: Top 20% of customers defined as 20% of active customers with highest order frequency.

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MARKETPLACE & PLATFORM SERVICES MEAN GROSS MARGIN CAN BE AROUND 50% OVER TIME

RETAIL
Strong retail discipline = stable margins excl. Regional Mix

Stable outlook with some upside

MARKETPLACE
Further gains planned. 30bps margin accretion per 1% NMV share

Long term c.50% of NMV

PLATFORM SERVICES
High gross margin. Currently small at c. 1.5% of Revenue

Long term goal 5-10% of Revenue

INCREASING MARGINS

ACCRETION TO GROUP GROSS MARGIN (%)

Year	Total	Marketplace/Platform	Retail
2017	39.4%	2.0%	36.4%
2018	38.4%	3.2%	34.2%
2019	39.7%	4.7%	34.0%
2020	43.1%	7.3% / 1.4%	34.5%
Future	c.50%	c.12% / c.4%	Stable

□ Retail   ■ Marketplace   ▪ Platform Services

Future Illustration: stable Retail Margin, Marketplace grows to 50% of NMV and Platform Services grow to 5% of Revenues.

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MARKETPLACE AND RETAIL HAVE SIMILAR UNDERLYING MARGINS BUT VERY DIFFERENT IFRS PRESENTATIONS

MARKETPLACE VS RETAIL 2020

SHARE OF NMV

Marketplace 31%

Retail 69%

SHARE OF REVENUE

Platform Services 2%
Marketplace 11%

Retail 87%

MARKETPLACE VS RETAIL CONTRIBUTION MARGIN COMPARISON – 2020

☐ Retail   ■ Marketplace

AS PERCENTAGE OF SELLING PRICE NET OF VAT[1]

| 35% | 31% | | 14% | 15% |
| **Retail Margin/Take Rate** | | | **Margin after Fulfilment** | |

AS PERCENTAGE OF IFRS REVENUE

| 35% | 100% | | 14% | 48% |
| **Retail Margin/Take Rate** | | | **Margin after Fulfilment** | |

(1)   Retail Margin / Takerate and Margin after Fulfilment shown as a proportion of Selling Price net of VAT. Platform services costs largely below fulfilment costs line.

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OPERATIONS BY GFG: EXTENDING OUR SUPPLY CHAIN ADVANTAGE TO BRANDS

OUR END-TO-END OPERATIONS SERVICES...

- Leverages our operational assets to support brands that lack equivalent infrastructure

- Lower cost per order and higher basket leading to higher CLV

- Margin enhancing for both brands and GFG

EPRODUCTION · **PAYMENT** · **FULFILMENT** · **DELIVERY & RETURNS** · **CUSTOMER SERVICE**
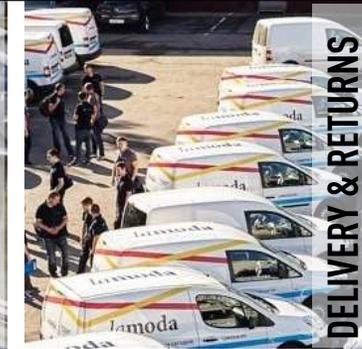
... ARE LEVERAGED BY BRANDS TO DRIVE THEIR MARKETPLACE SALES...

% OF MARKETPLACE SHIPPED ITEMS FULFILLED BY GFG[1]

56% **+15pp** 71%

2018 · 2020
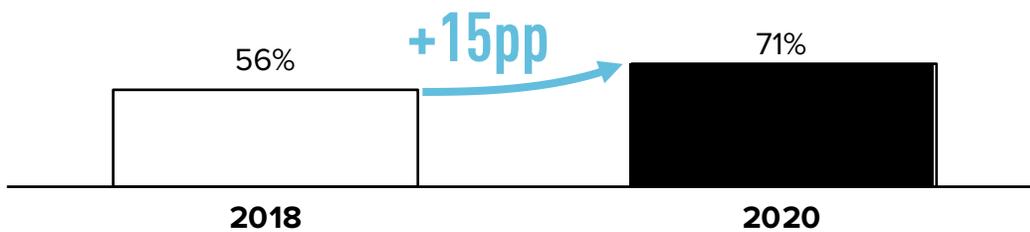
... AND TO ENABLE THEIR OWN BRAND.COM CHANNELS

NUMBER OF BRANDS USING SERVICE (#)

>2x >40

2018 · 2020
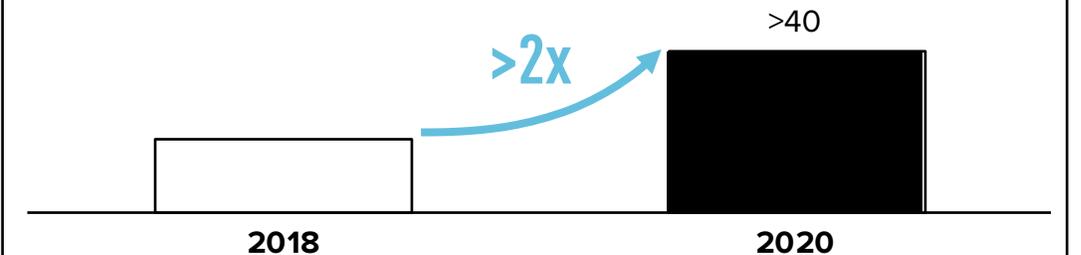
(1) Includes items 'Fulfilled by GFG' and fulfilled via 'Cross-docking'.

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DATA BY GFG: COMBINING POWER OF TECHNOLOGY AND LARGE CUSTOMER BASE

AN INTELLIGENCE SUBSCRIPTION SERVICE FOR BRANDS...

Daily Live Sales and Weekly Inventory

Traffic Comparisons

Customer and Product Insights

Competition Dashboard

Retrurn Rate Monitor

Covid-19 Dashboard

We provides intelligence into:

- **Consumers**: demographics, geo-segmentation, trends and preferences
- **Browsing behaviour**: views, conversion and other traffic metrics
- **Purchasing behaviour**: relative product performance, sub-categories and price bands purchased together, returns, replenishment and more
- Live in SEA since March 2020 with over 1,000 brands subscribed. Rollout in other regions to come

... PROVIDES UNIQUE INSIGHTS INTO CUSTOMER BEHAVIOUR

Benefit for GFG

- Strengthens loyalty to GFG especially in regions where brands don't know customers well
- Additional high margin revenue stream

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MARKETING BY GFG: ENABLING BRANDS TO INCREASE REACH AND IDENTIFY NEW OPPORTUNITIES

WE OFFER A FULL SUITE OF MARKETING SERVICES FOCUSED ON BRAND-BUILDING, INSPIRATION AND ENGAGEMENT...

Offline

Creative

Sponsored product

Core High Waisted Spin Shorts

Revenue
IMP
Clicks
CPC
CPA

Influencer

Own channels

BRAND BUILDING   **INSPIRATION**   **ENGAGEMENT**
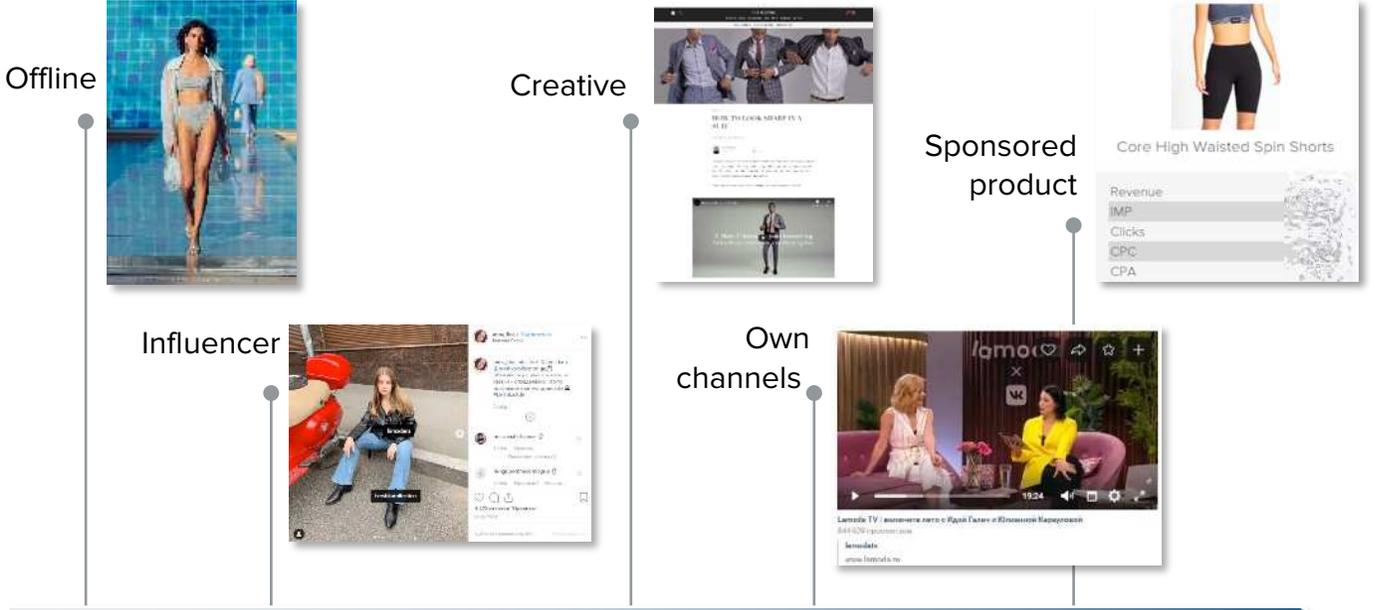
... WHICH IS DRIVING MORE AND MORE OF OUR BRANDS' MEDIA CAMPAIGNS

NUMBER OF 'MARKETING BY GFG' CAMPAIGNS (#)

1.5x

>1,200

2018   2020
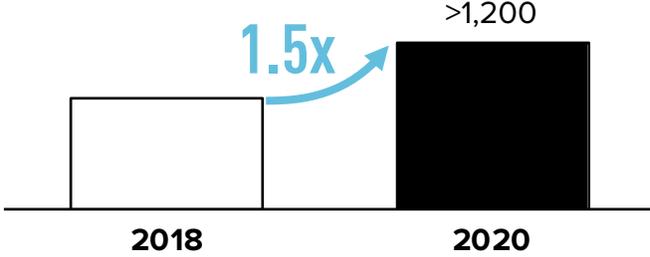
Marketing by GFG enables brands to:

- Reach GFG's huge fashion audience
- Access our data-driven marketing capabilities and improve consumer targeting
- Influence customers during their shopping journey on GFG platforms

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ACCELERATING ONBOARDING OF PREMIUM BRANDS GLOBALLY

WORKING WITH LEADING GLOBAL PREMIUM BRANDS...

- Launched 30+ new premium and contemporary brands in 2020
- Premium category is c. 9% of NMV and growing fast

LEADING PREMIUM BRAND PORTFOLIO

SIGNIFICANTLY EXPANDED IN 2020

... TO DRIVE GROWTH
PREMIUM NMV (€M)
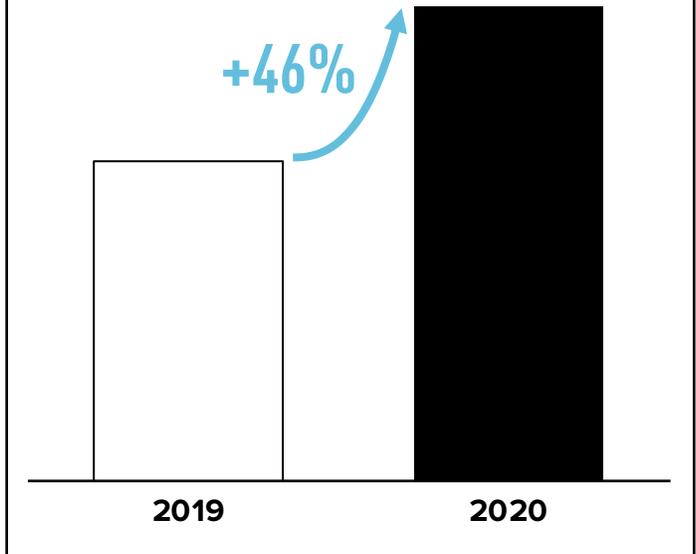
+46%

2019   2020

Note: Growth rates are shown on a constant currency basis and therefore exclude the effect of foreign currency movements.

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HOW WE MANAGE OUR IMPACT

OUR PEOPLE

- **Safe**, for all of those directly and indirectly involved in getting our products to customers
- **Equality**, for our people, our customers and our brands to express their true self

OUR COMMUNITY

- **Contributing** positively to communities around us
- **Engaging our people** and providing opportunities for them to give back

OUR PEOPLE

OUR OPERATIONS

OUR COMMUNITY

OUR SUPPLY CHAIN

OUR OPERATIONS

- **Reducing the environmental impact** of our operations including transport and packaging
- Assessing and **mitigating our carbon impacts**

OUR SUPPLY CHAIN

- **Fair**, to the people making our products and to nature
- **Collaborative**, working with brands to drive continuous improvement

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Q4 BUSINESS UPDATE

GFG GLOBAL FASHION GROUP

GREAT PROGRESS ON KEY PRIORITIES IN Q4

INSPIRING AND SEAMLESS CUSTOMER EXPERIENCE

- Continued acceleration of new customer acquisition
- 2020 new customer cohorts continue to outperform

STRATEGIC PARTNER TO LEADING BRANDS

- Accelerated brand onboarding through Marketplace – 32% Q4 NMV
- Early signs that COVID 'loser' categories rebounding in non-lockdown markets

SCALABLE OPERATIONS AND PROPRIETARY TECHNOLOGY

- Improved last mile delivery drives customer experience
- 62% of NMV ordered via apps

PEOPLE + PLANET POSITIVE

- New Brazil FC achieved zero waste to landfill in December
- Greenhouse Gas assessment completed for 100% of operating countries
- Launched sustainable shopping edit in CIS – 3,500 products from 400 brands

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CONTINUED FASTER CUSTOMER ACQUISITION AND STRONG LOYALTY TREND FROM PRIOR QUARTERS

CONTINUED ACCELERATION OF CUSTOMER ACQUISITION (M)

+15%

1.8 — Q4/19

2.1 — Q4/20
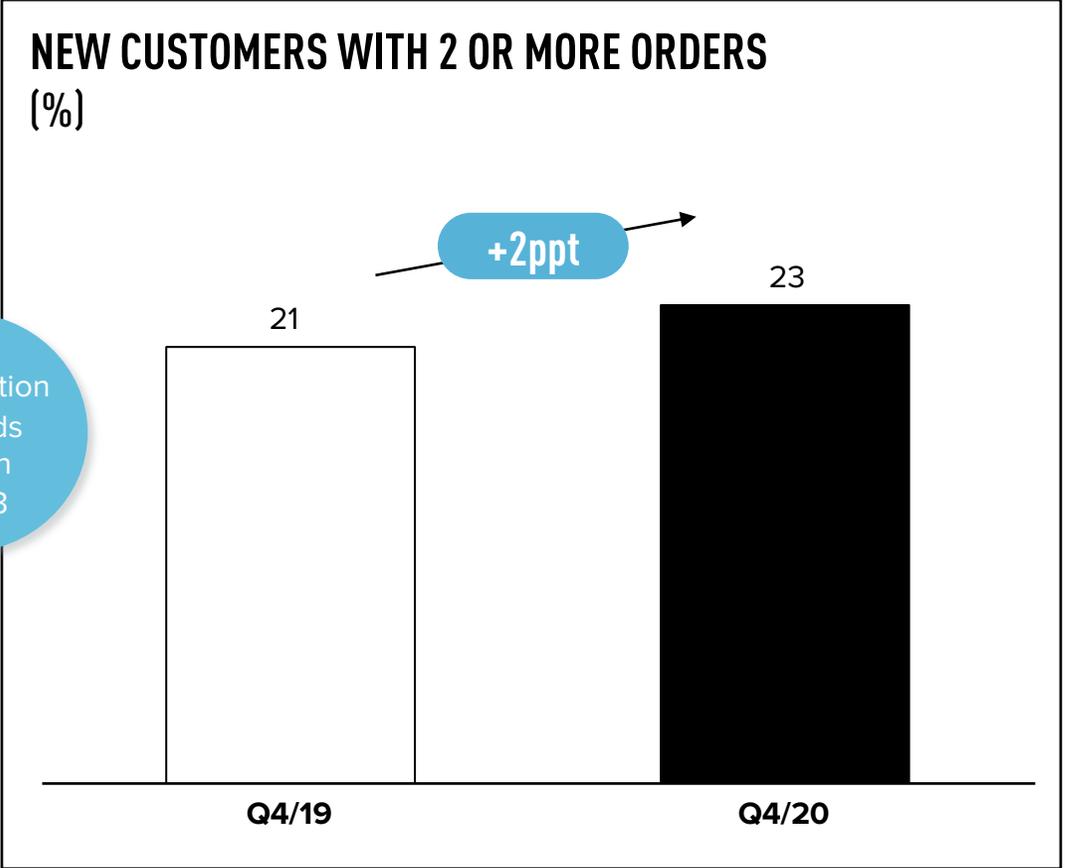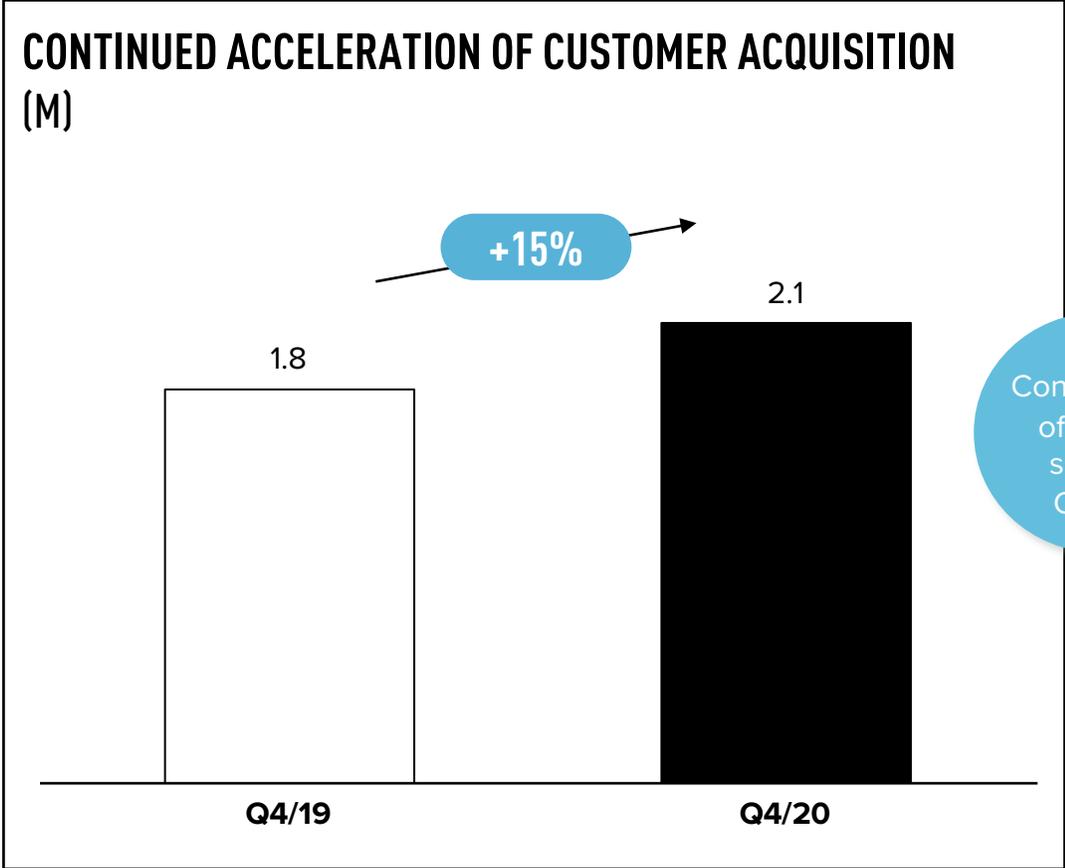
Continuation of trends seen in Q2/Q3

NEW CUSTOMERS WITH 2 OR MORE ORDERS (%)

+2ppt

21 — Q4/19

23 — Q4/20

(1)   Q3 customers with 2 or more orders was 22% (Q3/19: 19%)

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AUSTRALIA: 'COVID LOSER' CATEGORIES REBOUNDING, 'COVID WINNERS' STILL STRONG

YOY NMV GROWTH

Heels
Dresses
Sandals
} 'Covid-losers'

Knitwear
Sweat Tops
Jewellery
} 'Covid-winners'

Jan-20   Mar   May   Jul   Sep   Nov

COMPANY PRESENTATION: MARCH 2021

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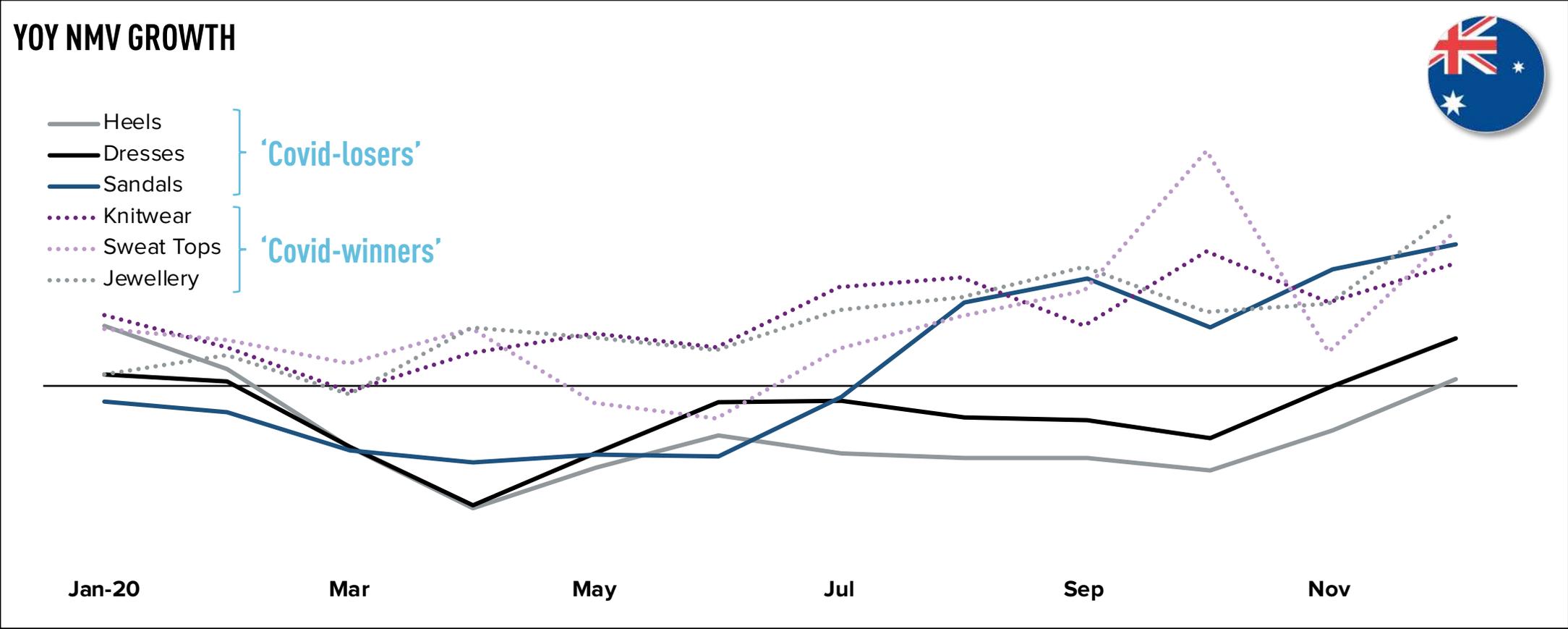
IMPROVED CUSTOMER EXPERIENCE THROUGH LAST MILE AND HIGHER APP SHARE

IMPROVED LAST MILE DELIVERY

- ANZ: Competitive late cut-off for Christmas delivery, led by same-day service in Sydney
- CIS: Continued investing in own pick-up points; expansion of own delivery network, with +110 transit hubs enabling an additional +60 cities in 2021

APPS CONTINUE TO TAKE SHARE
APP SHARE OF NMV (%)

+6ppt

55 — Q4/19

61 — Q4/20
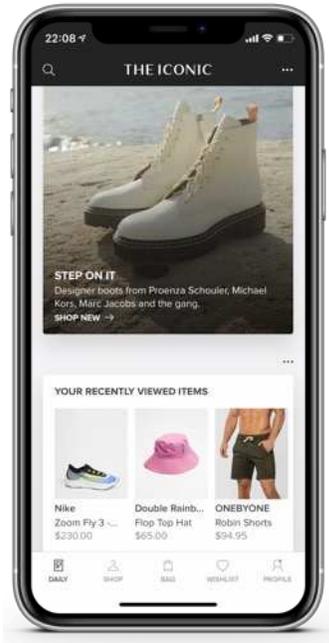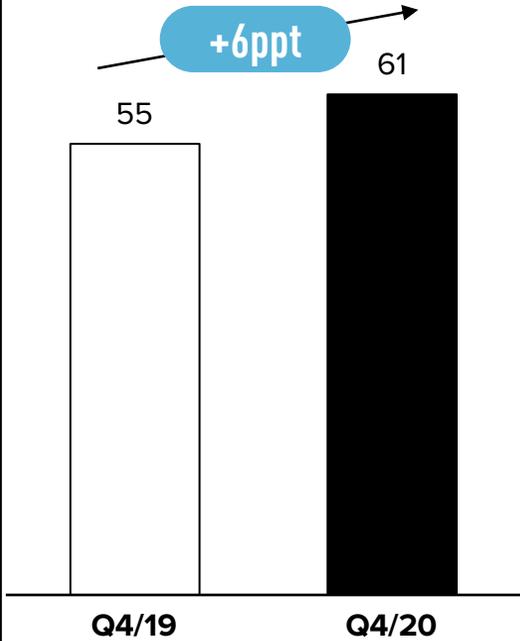
App customers have highest repurchase rate

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SUSTAINABILITY IS AT THE CORE OF EVERYTHING WE DO

ENVIRONMENT + ETHICS

- Greenhouse Gas assessment completed

- Released SEA own-brand factory list (ANZ & BR already published)

- SEA delivery satchels transitioned to 80% recycled content

- New Brazil FC achieved zero waste to landfill for month of December

LAUNCHED LAMODA PLANET

- GFG's third sustainable edit – launched with 3,500 products from 400 brands

- Six criteria: Recycle & innovation; Eco-composition; Care for animals; Vegan; Saving the planet; I want to help.

- NMV/SKU 36% higher than average[1]

(1)   NMV per SKU sold within Lamoda Planet assortment vs total items sold from launch to 31 December 2020.

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KPIS

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CONTINUED STRONG NMV GROWTH
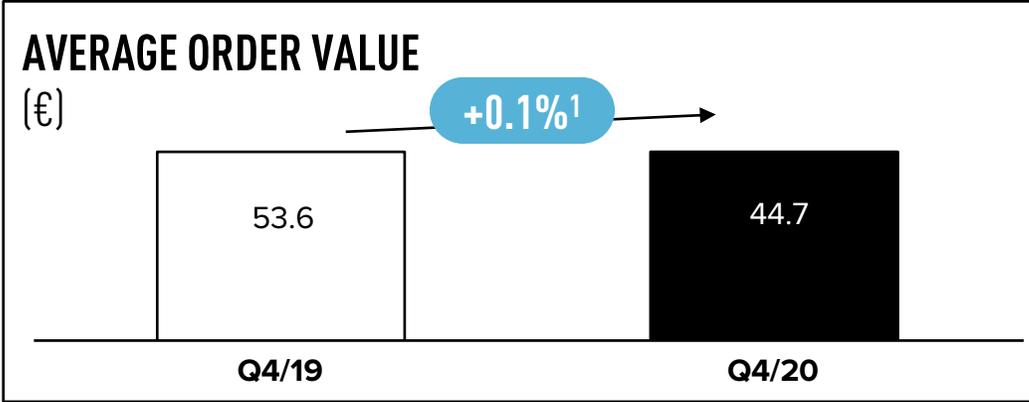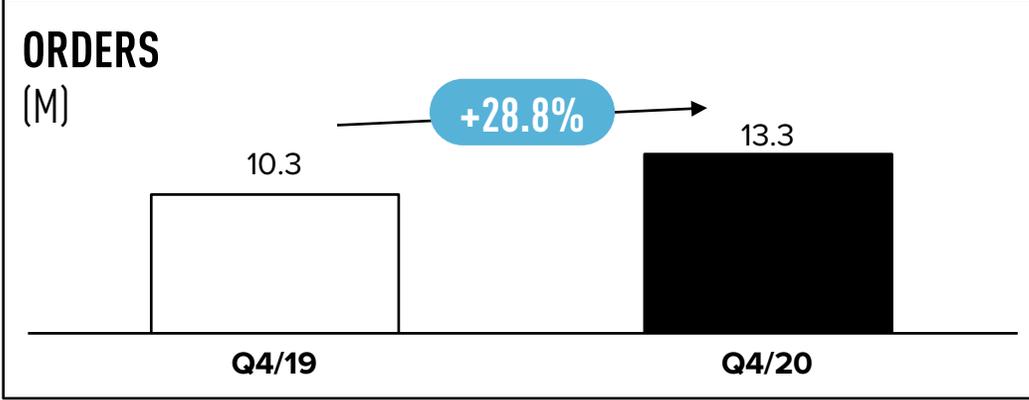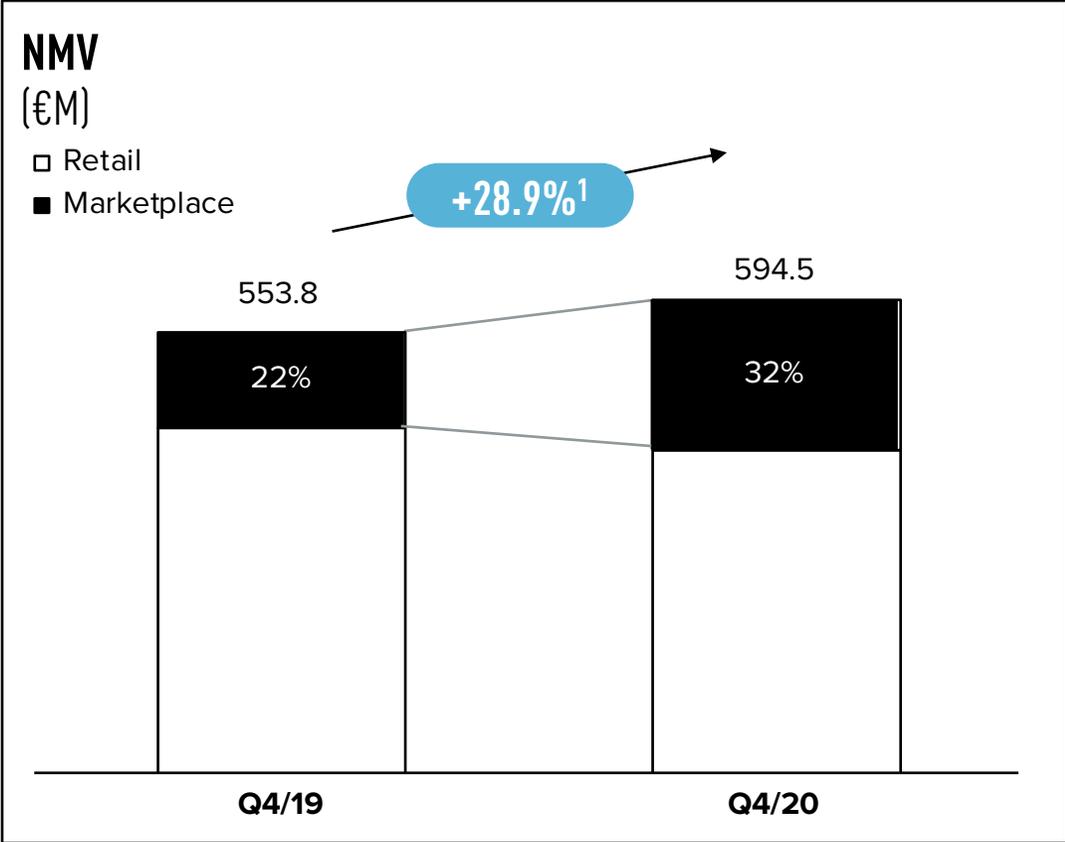
NMV
(€M)
□ Retail
■ Marketplace

+28.9%[1]

553.8

594.5

| 22% | 32% |

Q4/19   Q4/20

ORDERS
(M)

+28.8%

10.3

13.3

Q4/19   Q4/20

AVERAGE ORDER VALUE
(€)

+0.1%[1]

53.6

44.7

Q4/19   Q4/20

(1) Constant currency growth rate. Bars are a graphical representation of values on a constant currency basis.

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WE NOW HAVE >16M ACTIVE CUSTOMERS
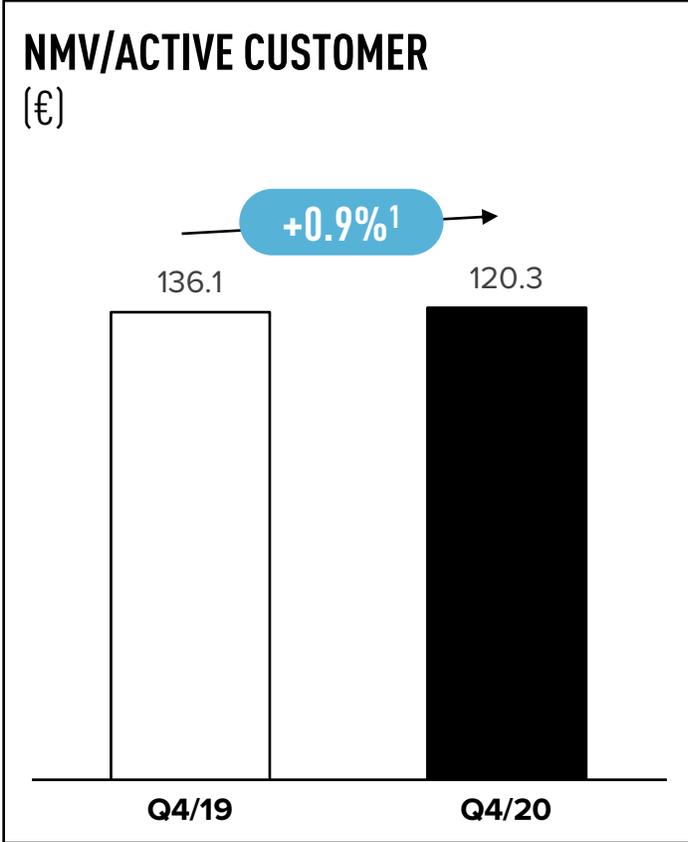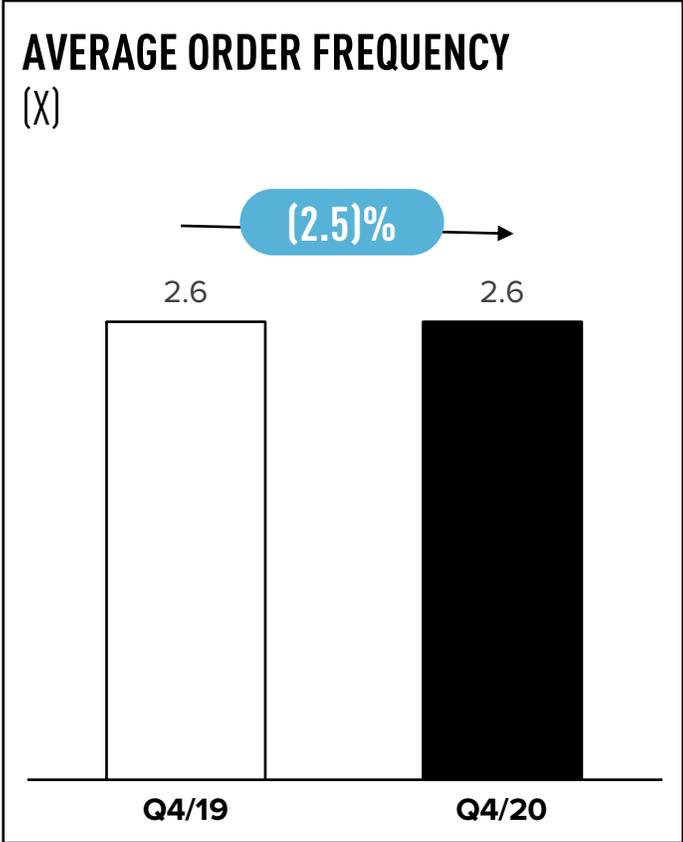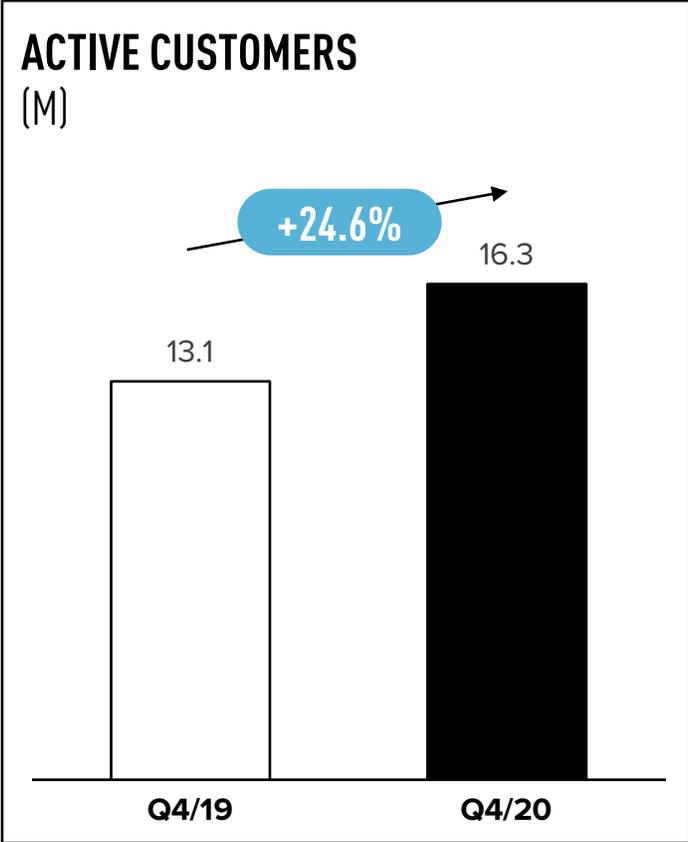
ACTIVE CUSTOMERS
(M)

+24.6%

Q4/19: 13.1
Q4/20: 16.3

AVERAGE ORDER FREQUENCY
(X)

(2.5)%

Q4/19: 2.6
Q4/20: 2.6

NMV/ACTIVE CUSTOMER
(€)

+0.9%[1]

Q4/19: 136.1
Q4/20: 120.3

(1)   Constant currency growth rate. Bars are a graphical representation of values on a constant currency basis.

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STRONG GROWTH IN ALL REGIONS, WITH THREE GROWING NMV ABOVE 30%

	NMV (€M)			ACTIVE CUSTOMERS (M)			NMV/ACTIVE CUSTOMER (€)		
	Q4/19	Q4/20	Δ (%)[1]	Q4/19	Q4/20	Δ (%)	Q4/19	Q4/20	Δ (%)[1]
Group	553.8	594.5	28.9	13.1	16.3	24.6	136.1	120.3	0.9
LATAM	164.3	160.1	30.8	5.9	7.7	31.2	94.5	74.3	(0.3)
CIS	194.5	197.6	30.9	3.0	3.6	20.7	201.7	191.8	9.6
SEA	91.5	115.2	33.4	2.6	3.3	26.7	106.0	103.6	0.3
ANZ	103.4	121.5	18.2	1.6	1.6	3.6	217.1	214.8	1.2

(1) Constant currency growth rates.

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