

SPARTOO REPORTS ITS 2021 HALF-YEAR RESULTS

- Strong business momentum reflected by a 19% increase in GMV¹ to €106 million, driven by the expansion of the fashion item offering and the success of the third-party services offering, up 46% over the period
- Expansion of the footwear, apparels, bags and accessories offer to more than 1 million unique references in Europe by the end of June 2021 and the addition of 50,000 new home decoration products
- Affirmation of the SRI strategy with the launch of the [NewLife](#) website for buying and selling second-hand items, which already offers more than 50,000 references
- EBITDA up 11% and continued strategic investment in advertising
- Post-closing: successful IPO last July, resulting in proceeds of more than €20 million

Grenoble, France, October 4 2021 – 5:45 pm CEST – Spartoo (ISIN: FR00140043Y1 – ticker: ALSPT), one of the leading online retailers for fashion items in Europe, announces today its 2021 Half-year Results to June 30, 2021, as approved by the Board of Directors on September 29, 2021.

(€ thousands, limited review)	06 2021	06 2020	Variation
GMV (*)	105,982	89,261	19%
BtoC GMV (*)	94,770	81,979	16%
Revenue (*)	74,404	62,326	19%
Commercial margin (*)	31,522	26,490	19%
	% 42.4%	42.5%	
Adjusted EBITDA (*)	2,726	2,454	11%
	% 3.7%	3.9%	

(*) figures restated from TooAndré to be comparable from one year to the next

¹ Gross Merchandise Value (GMV): total sales of products (including VAT) and services, net of returns.

Boris Saragaglia, co-founder, Chairman and Chief Executive Officer of Spartoo, stated: " We are pleased with the sales performance for the half year, which exceeded expectations. Spartoo has benefited fully from the continued expansion of its fashion offering and the rapid roll-out of its home decoration offering. Our proprietary brands, which generate synergies between the Group's different businesses, also performed strongly. Lastly, our service offer dedicated to professionals, based on our e-commerce expertise, is experiencing significant growth, driven by the need to digitalize brands and independent shops. EBITDA growth, which includes increased advertising investments in line with our strategy to raise awareness of the Spartoo brand, is in line with our expectations. Given these positive trends and the acceleration of growth investments, Spartoo is confident that the strategic plan recently announced at the time of the IPO will be successfully implemented."

Strong business momentum, supported by the expansion of the fashion item offering and by the success of the third-party services offering

In the first half of 2021, the GMV reached €106.0 million, an increase of 19% compared to the same period last year. The B2C GMV, which reached €94.8 million, recorded an increase of 16% compared to the first half of 2020. The third-party service offering rose sharply by 46% over the period.

BtoC activity, online & offline

During the period, Spartoo's footwear, apparel, bags and accessories offering was expanded to include a number of brands that are directly available through the Group's inventory (Polo Ralph Lauren, Minelli, Nero Giardini, etc.), in line with the buy and resell model, or available through the market place's partners. At the end of June 2021, Spartoo had more than 1 million unique references in Europe. In addition, the Company has added 50,000 home decoration products to its offering, ranging from textile decoration items to household linen, lighting and wall decoration items.

In the first half of 2021, Spartoo reaffirmed its SRI commitments following the launch of the [NewLife](#) website, which supports the circular economy by allowing customers to buy and sell second-hand items. Three months after its launch, more than 50,000 second-hand references have already been created.

Spartoo's shop sales are up by more than 40% compared to 2020. Since their reopening, the shops' activity has grown very strongly and has exceeded 2019 levels.

In terms of proprietary brands, the period confirmed the positive momentum observed over the past 18 months for the GBB children's brand, with orders for new units and restocking placed by children's shoe retailers increasing steadily. At the same time, the brands acquired in the second half of 2020 are developing rapidly. The eco-designed slipper brand Easy Peasy is proving highly successful, particularly internationally, while the historic brands JB Martin, Pellet and Little Mary are once again being sold to retailers, less than 6 months after their takeover by Spartoo.

Third party activities

In the first half of 2021, the freight forwarding business grew strongly compared to 2020, supported by the acquisition of 20 new e-retailers, mainly based in the Paris region, and by the growth in volumes of existing customers.

The TooBone business (an integrated logistics and transport offering for third parties) was launched in the first half of 2021 with the aim of operating fulfilment for Spartoo's partners, including brands, in B2C and B2B, in France and internationally. Six months after the start of the activity, a dozen partner brands have joined the program.

Overall, the third-party service offering grew by a strong 46% over the period.

Adjusted EBITDA growth of 11% and increased advertising investments

The commercial margin was €31.5 million for the period, a stable 42% as a percentage of revenue.

After taking into account the 32% increase in advertising spend, the Group's adjusted EBITDA was €2.7 million, representing growth of 11%.

At 30 June 2021, Spartoo had cash and cash equivalents of €14.5 million, not including the amount of more than €20 million, raised in July as part of the Company's IPO.

The Half-year Financial Report is available in the Documentation section of Spartoo's investor website, www.spartoo-finance.com.

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Next financial event

2021 Full-year GMV, on Monday February 7, 2021, after market close

About Spartoo

With 8,000 brands and more than 1 million items, Spartoo offers one of the widest selections of fashion items (shoes, ready-to-wear, bags) in more than 30 countries in Europe, thanks to its team of more than 400 employees of nearly 30 different nationalities. In 2020, the Group generated sales of €134 million, corresponding to a GMV (Gross Merchandise Value) of €194 million, 39% of which was generated internationally. With an integrated logistics platform and after-sales service, Spartoo stands out for its customer-centric approach, as evidenced by a very high customer satisfaction rate. The strategy is based on the strong synergies between the online sales model and the advantages of physical stores, which support loyalty and brand awareness. Capitalizing on its e-commerce know-how, Spartoo has also developed a complete range of services for professionals.



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