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## BestSecret Group achieves 29% revenue growth in 3M 2022 despite more challenging market environment

### Revolving credit facility increased to EUR 110.0m to support growing business volume

BestSecret Group (bond issuer: PrestigeBidCo GmbH – ISIN: XS1533933039, XS1533933112), a leading European members-only destination for premium and luxury off-price fashion, generated revenues of EUR 236.7 million in the first three months of 2022. A year-on-year increase of 29.1% (3M 2021: EUR 183.3 million) was achieved despite a high comparison base and a challenging market environment characterized by reduced overstock availability and a negative impact on consumer demand from the Russian invasion of the Ukraine.

BestSecret Group's revenue growth was driven by a continued customer base expansion and good order economics. The segment *Germany* generated revenues of EUR 159.0 million, up 16.8% over prior year's figure of EUR 136.1 million. The segment *International* recorded an increase of 64.6% year over year, contributing EUR 77.7 million or 32.8% to the Group's total revenue (3M 2021: EUR 47.2 million and 25.7% of Group revenue).

Adjusted EBITDA reached EUR 24.1 million in the first three months of 2022 which was EUR 7.3 million below the EUR 31.4 million recorded in the first quarter 2021. Profitability was lower versus prior year driven by an increased return rate as well as higher discounts and marketing campaigns to grow the customer base. In addition, the Company continued to invest in technology and data capabilities to support efficient scaling of the platform. The adjusted EBITDA margin was 10.2% for 3M 2021 compared to an exceptionally high margin of 17.1% in the prior year period.

Group cash and cash equivalents stood at EUR 68.1 million on March 31, 2022 (March 31, 2021: EUR 95.8 million), with an undrawn revolving credit facility. The leverage ratio, which is calculated as net financial debt to LTM Adjusted EBITDA of EUR 131.4 million was 2.4x at the end of the first quarter 2022 (March 31, 2021: 2.2x).

With the aim of increasing the Group's flexibility to finance its increased working capital needs as a result of its growing business volume, BestSecret extended its revolving credit facility from EUR 50.0m to EUR 110.0m. The agreement was signed on April 28, 2022.

The financial information in this press release is based on unaudited Group financial figures of PrestigeBidCo GmbH. The 3M 2022 bond report of PrestigeBidCo GmbH will be published on May 27, 2022. A conference call for investors and analysts will be held on May 30, 2022.

### About BestSecret Group

BestSecret Group is a leading European members-only online destination for premium and luxury off-price fashion. With a permanent assortment of around 3,000 international brands, BestSecret Group provides its community members throughout Europe with highly desirable fashion at attractive discounts. Its unique business model, tech-focused mindset and strong commitment to sustainability enables BestSecret Group to offer its customers a premium shopping experience and provide its brand partners overstock clearing at scale with low visibility. BestSecret Group generated sales of EUR 943 million in 2021 and employs around 1,900 people from over 80 nations. The Group draws on a heritage of nearly 100 years in the textile and fashion industry and today is owned by Permira Funds and the founding families Schustermann and Borenstein.

This press release may contain forward-looking statements based on current assumptions and forecasts made by BestSecret Group Management and other information currently available to BestSecret. Generally, the words "believe", "expect", "intend", "estimate", "anticipate", "project", "will" and similar expressions identify forward-looking statements, which generally are not historical in nature. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. BestSecret does not intend, and does not assume any liability whatsoever, to update these forward-looking statements or to conform them to future events or developments.