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## BestSecret Group continues strong growth momentum in the first six months of 2022 and confirms outlook for the full year 2022

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BestSecret Group (bond issuer: PrestigeBidCo GmbH - ISIN: XS1533933039, XS1533933112), a leading European members-only destination for off-price fashion, today announced its trading update for the six months ended June 30, 2022. The Group recorded preliminary revenue growth of approximately 20% compared to EUR 397.5 million for the first six months of 2021. This increase was achieved despite a high comparison base and a challenging market environment characterized by reduced overstock availability and lower consumer sentiment due to inflationary pressures. From the pre-COVID period 6M 2019 in which the Group achieved revenues of EUR 244.4 million, BestSecret is expected to have achieved a revenue CAGR of around +25% to the first six months of 2022.

The adjusted EBITDA margin of BestSecret for the first six months of 2022 is anticipated to have followed the same seasonality as the pre-COVID years of 2019 and earlier, when the adjusted EBITDA margin for the first six-month period was around two to three percentage points below that of the full year. This seasonality is typical for any regular business year due to the volume and margin difference between the spring/summer and autumn/winter seasons. The anticipated 6M 2022 margin also reflects the increase of paid customer acquisition activities during the first six months of 2022, which represents one of the key pillars of the Group's strategy to drive growth in underpenetrated regions and markets.

Group cash and cash equivalents stood at EUR 82.5 million on June 30, 2022 (June 30, 2021: EUR 69.2 million restated). The revolving credit facility, which has a total size of EUR 110 million, was undrawn as of June 30, 2022. The leverage ratio, which is calculated as net financial debt to LTM adjusted EBITDA, is expected to be at a similar level as the 2.4x as at March 31, 2022 (June 30, 2021: 2.2x).

For full year 2022, the management of BestSecret Group continues to expect an increase in revenue in the low 20s percent range and an adjusted EBITDA growth by at least a high single digit rate. Based on management estimates, 2022 is thus expected to be another year in which the Group will further expand its leading position for online off-price fashion in Europe.

The financial information in this press release is based on preliminary estimated unaudited financial figures of PrestigeBidCo GmbH. Investors are cautioned that these estimates are preliminary in nature and based only upon information available to BestSecret Group as of the date of this press release. These estimates have not been audited, reviewed, or verified by the Group's independent auditors. Accordingly, such preliminary financial data may change. Therefore, investors are cautioned not to place undue reliance on these estimates. The 6M 2022 key figures press release and the 6M 2022 bond report will be published on August 12, 2022, and August 26, 2022, respectively.

### About Best Secret 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.