

# BESTSECRET

## Press Release

Munich, 20/08/2025

### **BESTSECRET Group reports solid revenue growth with dynamic international momentum and double-digit profitability for the first six months in 2025**

- Increase of total revenue by 8% yoy to EUR 692.0 million in 6M 2025
- 19% yoy international revenue growth
- Resilient adjusted EBITDA margin of 12%
- Solid cash position of EUR 161 million at the end of the period

BESTSECRET Group (bond issuer: PrestigeBidCo GmbH - ISIN: XS2848952151, XS2848951856), the leading European online destination for premium and luxury off-price fashion, announced revenues of EUR 692.0 million for the first six months of 2025, ended June 30. This performance reflects a year-over-year increase of 7.6 percent compared to EUR 642.9 million in the same period of 2024. The Group's sustained growth trajectory is driven by strong international expansion and an increase in the number of active customers. The resilience of BESTSECRET's business model is centered around an exclusive, invitation-only customer membership. This model enables the Group to cultivate longstanding brand relationships and viral customer growth while proving resilience in a challenging market environment.

With an 18.8 percent year-on-year growth, the segment International was the primary growth driver in the first half of 2025, reaching EUR 330.7 million for the first six months of 2025 (6M 2024: EUR 278.4 million). Representing 47.8 percent of the Group's revenue, the segment International highlights the success of BESTSECRET's internationalization strategy. The segment Germany remains broadly stable compared to the prior year, with revenues of EUR 361.3 million in the first six months of 2025 (6M 2024: EUR 364.5 million).

BESTSECRET achieved an adjusted EBITDA of EUR 84.5 million for the period, including expected run rate cost synergies such as from the fulfillment center network expansion. This represents a 13.1 percent change over the prior year's base of EUR 97.2 million primarily due to a temporarily higher discounting during the first six months of 2025. Despite this impact, the Group maintained a double-digit adjusted EBITDA margin of 12.2 percent in 6M 2025<sup>1</sup> (6M 2024: 15.1 percent).

Group cash and cash equivalents stood at EUR 160.6 at the end of the reporting period (June 30, 2024: EUR 184.9 million), following the bond tap and the agreed shareholder distribution in March. As of June 30, 2025, the Group's revolving credit facility, which has a total size of EUR 125.0 million, was undrawn.

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<sup>1</sup> Refers to adjusted EBITDA for the issuer PrestigeBidCo GmbH. Adjusted EBITDA at the parent holding entity Best Secret Group SE includes additional administrative expenses for holding services. Adjusted EBITDA for Best Secret Group SE was EUR 78.2 million with an adjusted EBITDA margin of 11.3 percent.

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The senior secured leverage ratio<sup>2</sup> increased to 2.1x on June 30, 2025, compared to 1.0x one year earlier. This development was mainly due to the refinancing in June 2024 as well as the bond tap and shareholder distribution in March this year.

The financial information in this press release is based on preliminary unaudited financial figures of PrestigeBidCo GmbH.

### About BESTSECRET Group

BESTSECRET is the leading European online destination for premium and luxury off-price fashion. The Group offers its customers in 28 countries across Europe a standing assortment of highly desirable international fashion brands at exclusive prices in a premium shopping environment. At the same time, BESTSECRET enables its brand partners to clear overstock at scale with minimum visibility and maximum brand equity protection. The unique business model is based on its closed character with an invitation-only customer membership, longstanding brand partner and customer relationships and a tech-focused mindset. BESTSECRET has a strong track record of profitable growth over many years. It generated revenues of EUR 1,415 million in 2024 and employs around 2,300 people from over 90 nations. The Group draws on a heritage of 100 years in the textile and fashion industry and today is owned by Permira Funds and the founding families Schustermann and Borenstein.

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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.

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<sup>2</sup> The senior secured leverage ratio is calculated as senior secured net financial debt divided by LTM adjusted EBITDA.