

BESTSECRET

Press Release

Munich, 26/03/2026

BESTSECRET Group maintained healthy growth path in FY2025 with continued strong profitability and cash generation

- Healthy NMV growth of 9% yoy to EUR 1,585 million in FY 2025
- Revenue growth of 8% yoy to EUR 1,534 million in FY 2025, with strong acceleration in fourth quarter
- Outstanding international growth of 19.3% yoy
- Robust adjusted EBITDA margin of 15.6%
- Strong cash generation leads to solid cash position of EUR 318 million at the end of the period

BESTSECRET Group¹ (bond issuer: PrestigeBidCo GmbH - ISIN: XS2848952151, XS2848951856), a leading European online destination for premium and luxury off-price fashion, today released its audited financial figures for the year ended December 31, 2025. The Group reported Net Merchandise Value² (NMV) of EUR 1,585.5 million, reflecting growth of 9 percent year over year. This translates into revenues of EUR 1,533.7 million for the fiscal year 2025, marking a healthy increase of 8 percent over previous year's revenues of EUR 1,415.4 million. BESTSECRET continued to demonstrate good performance, underscoring the resilience and sustained momentum of the business. The Group's unique business model, characterized by a closed membership model and viral customer growth, once again proved robust in a challenging market environment.

The International segment continued as the Group's growth driver in 2025, accounting for 49 percent of total revenue, up from 44 percent in the prior year. Revenue generated in markets outside Germany reached EUR 748.4 million, representing a year-on-year increase of 19.3 percent compared to EUR 627.5 million recorded in 2024. Meanwhile, the segment Germany delivered revenues of EUR 785.4 million, broadly in line with the previous year's EUR 787.9 million.

Adjusted EBITDA³ including run rate cost synergies such as from the fulfillment center network expansion, reached EUR 239.9 million, representing an increase of 6 percent over the prior year's base of EUR 226.5 million. The adjusted EBITDA was mainly affected by a temporarily more pronounced discounting of 2024 merchandise during the first half of 2025 following the SAP implementation. Despite

1 BESTSECRET Group refers to the issuer PrestigeBidCo GmbH.

2 The Net Merchandise Value (NMV) is calculated as the value of goods sold after actual and anticipated returns and rejections, excluding VAT, regardless of whether it was sold by us or a partner.

3 Adjusted EBITDA is referred to Run Rate Adjusted EBITDA of the issuer PrestigeBidCo GmbH and corresponds to the previously reported Adjusted EBITDA, defined as EBITDA excluding exceptional and other non-operational items and including pro forma run rate cost synergies. To enhance transparency, the Group has refined its key performance indicators and now reports Adjusted EBITDA Before Run Rate Cost Synergies and Run Rate Adjusted EBITDA.

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these impacts BESTSECRET delivered a robust adjusted EBITDA margin of 15.6 percent in FY 2025.⁴

Group cash and cash equivalents amounted to EUR 318.5 million on December 31, 2025 (December 31, 2024: EUR 410.3 million), reflecting notable improvements in operating cash flow throughout 2025. These improvements have positioned the business well to benefit from these initiatives as operations continue to scale. The revolving credit facility, with a total size of EUR 125 million, remained fully undrawn as of December 31, 2025. The senior secured leverage ratio⁵ was 1.2x on December 31, 2025 (December 31, 2024: 0.6x).

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 1,533.7 million in 2025 and employs around 2,200 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.

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.

⁴ Refers to Run Rate Adjusted EBITDA for the issuer PrestigeBidCo GmbH. Run Rate Adjusted EBITDA at the parent holding entity Best Secret Group SE includes additional administrative expenses for holding services. Run Rate Adjusted EBITDA for Best Secret Group SE was EUR 227.2 million with a Run Rate Adjusted EBITDA margin of 14.8 percent.

⁵ The senior secured leverage ratio is calculated as senior secured net financial debt divided by LTM Run Rate adjusted EBITDA.