

Q1 2019 BUSINESS REVIEW

NET REVENUES: €147M

FOCUS ON THE “PERFORMANCE 2018-2020” PLAN

La Plaine Saint Denis, 9 May 2019 – Showroomprivé, a leading European online retailer specialising in fashion for the *Digital Woman*, has published its net revenues for the first quarter of 2019, ended 31 March.

- **Showroomprivé posted net revenues of €147 million, slightly down by 2.3%.**
 - Internet revenues stable (-0.6%) after excluding the impact of closing B2C businesses in Germany, Poland and the multi-currency website, driven by continued growth in France.
 - Good resilience of business indicators, in a context of optimisation of marketing expenditures during the period.
 - Performance driven by repeat buyers¹, whose contribution is up by 3 points (to 90%), compared to the first quarter of 2018, validating the Group's marketing strategy

- **Showroomprivé continues to implement measures under the “Performance 2018-2020” plan aimed at improving operational efficiency in the short term and developing new growth and profitability opportunities in the medium term.**
 - Strict control of operating expenditures and streamlining of support services.
 - Limitation of firm purchases, whose sales represent 19% of revenues, down 8 points compared to the first quarter of 2018.
 - Expansion of commercial workforce to enrich the offer with new brands.
 - Refocusing of international Internet business on key markets, closing of B2C businesses in Germany, Poland and the multi-currency website.

Q1 2019 HIGHLIGHTS

	Q1 2018	Q1 2019	Change (%)
Net revenues (€m)*	150.8	147.3	-2.3%
Total Internet revenues (€m)*	145.7	144.0	-1.2%
Number of buyers (millions)**	1.5	1.4	-2.3%
Revenues per buyer (€)**	93.8	92.9	-0.9%
Number of orders (millions)	3.4	3.3	-3.1%
Average number of orders per buyer**	2.3	2.3	-0.8%
Average basket (€)**	40.6	40.5	-0.1%
	31/12/2018	31/03/2019	Change
Cumulative buyers*** (millions)**	9.0	9.2	+0.2

* IFRS

** Excluding Beautéprivee

*** “Cumulative buyers” are all buyers who made at least one purchase on the Group's platform since it was launched

¹ buyers who had already made a purchase on the Group's platform in the past

Group net revenues fell slightly, by 2.3%, to €147.3 million in the first quarter of 2019 and -1.7% adjusted for the closing of business in certain countries announced in 2018 (Germany, Poland and the multi-currency website).

Total Internet revenues, which represent the Group's core business (up to 98% of revenues) posted a moderate decline of 1.2% and was almost stable (down 0.6%) adjusted for the closing of previously named countries.

Business levels grew in France despite a slowdown in household consumption in February (source: INSEE), which offset the slight decline in international business due to economic conditions (Belgium, Spain, Italy and Portugal).

Performance in France is driven by repeat buyers, who account for 90% of sales, an increase of 3 points compared to the first quarter of 2018. This evolution reflects the strategy of optimising marketing expenses, as announced in the "Performance 2018-2020" plan, primarily oriented towards the installed base of members and buyers. The attractiveness of the brand continues to attract new customers, nearly 200,000 over the period, which now brings the total number of buyers to 9.2 million.

During the period, management also continued to implement measures under the "Performance 2018-2020" plan. In order to improve operational efficiency in the short term via tight control of operating expenses, in addition to optimisation of marketing expenses over the period, the company continued to streamline support functions and bring the firm purchases policy under control. The contribution of these firm purchases decreased by 8 points compared to the first quarter of 2018, to 19% of sales in the first quarter of 2019, resulting in a slower revenue growth.

The Group is also expanding its commercial workforce to support this development plan, with the aim of attracting new brand partners while strengthening existing relationships. Showroomprivé provides brands with strong selling power through a targeted audience of nearly 10 million buyers in France and the rest of Europe, backed by the development of data expertise through SRP Média.

Showroomprivé co-founders and co-CEOs Thierry Petit and David Dayan commented on these results: *"We continued to implement our ambitious 'Performance 2018-2020' plan during the quarter. Withdrawal from certain countries (Germany, Poland) naturally impacted growth, especially given the persistently sluggish economy and a difficult February for consumption in particular. In this context, we remain more focused than ever on implementing our growth and profitability drivers, our main objective over the plan horizon."*

NEXT RELEASES

Shareholders' General Meeting, 27 June 2019
First half 2019 results, end July 2019

ABOUT SHOWROOMPRIVE.COM

Showroomprivé.com is a European player in event-driven online sales that is innovative and specialized in fashion. Showroomprivé proposes a daily selection of more than 2,000 partner brands over its mobile applications or its Internet site in France and in eight other countries. Since its creation in 2006, the company has undergone quick and profitable growth.

Listed on the Euronext Paris market (code: SRP), Showroomprivé achieved a gross business volume with all taxes included of more than 900 million euros in 2018, and net revenue of 672 million euros, growing by 3% over the preceding year. The Group employs more than 1,150 people.

For more information: <https://www.showroomprivegroup.com>



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