

2019 SECOND HALF PERFORMANCE REVIEW

La Plaine Saint Denis, 19 December 2019 – Showroomprivé, a leading European online retailer specialising in fashion for the Digital Woman, today publishes its 2019 second half business review. The rationalization and cost optimization actions will allow a significant improvement of the EBITDA of the second semester compared to the first semester of 2019. The Group will however not reach its objective of being profitable in the second half due to a less dynamic than anticipated activity

The fourth quarter, which has always had a decisive impact on Group performance, was hit by adverse economic and social conditions. Furthermore, the level of commercial activity was negatively impacted by the strategic decisions aimed at improving medium-term profitability (increased selectivity, geographical activities streamlining, optimisation of marketing investments, gradual model shift from firm to conditional purchases, increase in dropshipping). In view of the information available to date on the Group's activity at the end of November, Showroomprivé is now forecasting a sharper than expected decline in second half revenues.

This revenue performance along with continued inventory rundown via physical clearance sale networks under more challenging conditions will naturally prevent Showroomprivé from restoring profitability in the second half as planned. Nevertheless, the Group anticipates that the amount of its EBITDA loss for the second half of the year will be significantly lower than the loss recorded for the first half of 2019 and to reap the initial benefits of its policy of tightly controlling operating expenses, streamlining support services and optimising supply chains.

The Group will pursue its gradual climb towards medium-term profitability while continuing to proactively roll out measures under the "Performance 2018-2020" plan.

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ABOUT SHOWROOMPRIVE.COM

Showroomprivé.com is an innovative European player in event-driven online sales specialising in fashion. Showroomprivé offers a daily selection of over 2,000 partner brands on mobile apps and via its website in France and six other countries.

Since its foundation in 2006, the company has achieved fast and profitable growth.

Listed on Euronext Paris (symbol: SRP), in 2018 Showroomprivé generated gross revenues including tax of over €900 million and net revenues of €672 million, up 3% versus the previous year. The Group employs over 1,150 people.

Read more at: <https://showroomprivegroup.com>



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¹ Direct delivery from brand

² The Group calculates EBITDA as net income for the period before expenses for amortization, costs of share-based payments, nonrecurring items, the cost of financial debt, other financial income and expenses and income taxes