

## WITH THE ACQUISITION OF SALDI PRIVATI, A MAJOR ACTOR IN ITALY, SHOWROOMPRIVÉ ACCELERATES ITS INTERNATIONAL DEVELOPMENT

- Consolidation of position in Italy, a market with a strong outlook, where Saldi Privati is a key player with a turnover of 44 M€
- Acceleration of the international expansion, with international activities to represent more than 20%<sup>1</sup> of the group's sales
- An additional driver of value creation for the Group with a strong potential for synergies

**La Plaine Saint Denis, 4<sup>th</sup> October 2016** - Showroomprivé, an innovative European player in the online private sales industry, specializing in fashion, will acquire 100% of the capital of Saldi Privati, a subsidiary of the Milanese group Banzai. This transaction makes Showroomprivé the 2nd actor in online private sales in Italy, a strategic country due to the size of the fashion industry and its strong development potential given a penetration rate of eCommerce that is lower than the European average.

It will allow Showroomprivé to make a considerable step forward in the deployment of its multi-local international strategy, initiated at the end of 2015. This is also part of a constant effort to improve the quality of service and of the offer proposed to its members and to its brand partners, in France and internationally. After the completion of this acquisition, Showroomprivé will achieve more than 20%<sup>1</sup> of its turnover abroad.

The transaction amounts to a total of 28 million euros, payable at the closing of the operation. Subject to the fulfilment of performance conditions tied to the 2018 results, the price of the transaction could be supplemented by a maximum sum of 10 million euros, payable in 2019. This acquisition is in line with the financial discipline criteria set by the company for external growth. The Group maintains a very comfortable financial situation with a net cash position reaching €54.8m post-operation (based on pro forma figures as of 30<sup>th</sup> June 2016).

Showroomprivé expects to complete the acquisition of Saldi Privati in the course of November 2016.

*Saldi Privati, created in 2007 in Milan, is the second largest actor in the online private sales in Italy, boasting 2.7 million members and a turnover of 44 million euros in 2015.*

*Like Showroomprivé, Saldi offers a large range of brands with a focus on fashion and mainly targeted at women customers. The site caught on to the mobile transition early on and now generates more than 50% of its sales through this channel.*

The integration of Saldi Privati will allow Showroomprivé to have access to a broader range of brands and to offer the leading fashion brands at the best prices to its members in all of its markets. It will benefit from the strong attractiveness of Italian brands, which make up over 70% of Saldi Privati's revenues.

In addition to the enhancement of the Group's offer across its markets through the pooling of its portfolio of brands, important synergies are expected in logistics, technology and marketing.

In the context of the acquisition, Showroomprivé has established a partnership with Banzai to benefit from its logistics platform in Italy. It will be able to access a unique network of over 400 pickup points in around 200 cities and to offer 48 hour delivery to its members.

Showroomprivé will rely on Saldi Privati's teams to accelerate its development in Italy. Bruno Decker, founder and CEO of Saldi Privati, remains at the head of the company and joins Showroomprivé's management team.

**Thierry Petit and David Dayan, co-founders and co-CEOs at Showroomprivé declare:** "This transaction constitutes an important stage in Showroomprivé's international expansion. It will reinforce our presence in Italy, an important

<sup>1</sup> Based on results for fiscal year 2015.

market for fashion and offering strong prospects for e-commerce. Saldi Privati is an actor whose DNA is close to that of Showroomprivé. We will count on its teams and its founder Bruno Decker, with whom we share the same vision of the business.”

**Bruno Decker, founder and CEO of Saldi Privati states:** “We are pleased to join Showroomprivé, one of the leaders in online private sales in Europe. The access to Showroomprivé’s portfolio of brands, its clout and its innovation capacity will allow us to accelerate our growth.”

An analyst and investor conference call (in English) will be hosted on October 4<sup>th</sup> 2016 from 11:00 am (Paris time). Journalists will only be able to listen to the conference.

## Speakers:

David Dayan Chief Executive Officer  
Thierry Petit, Deputy Chief Executive  
Nicolas Woussen, Chief Financial Officer  
Thomas Kienzi, Head of Investor Relations and M&A

## Dial-in to listen to the conference LIVE

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## ABOUT SHOWROOMPRIVE.COM

Showroomprive.com is an innovative European player in the online private sales industry, specialized in fashion. Showroomprivé offers a daily selection of 1 500 brand partners on its mobile app or online. It has over 26 million members in France and in eight of its European country markets. Since its launch in 2006, the company has enjoyed quick and profitable growth.

Showroomprivé is listed on the Euronext Paris (code: SRP), and reported gross turnover of over 600 million euros in 2015, corresponding to net sales of 443 million euros, up 27% versus the previous year. The company employs more than 800 people.

For more information : <http://showroomprivegroup.com>



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