

WESTWING

Company presentation

November 2024



Disclaimer | Forward-looking statements

Certain statements in this communication may constitute forward-looking statements. These statements are based on assumptions that are believed to be reasonable at the time they are made, and are subject to significant risks and uncertainties. You should not rely on these forward-looking statements as predictions of future events and we undertake no obligation to update or revise these statements. Our actual results may differ materially and adversely from any forward-looking statements discussed in these statements due to a number of factors. These include, without limitation, risks from macroeconomic developments, external fraud, inefficient processes at fulfilment centres, inaccurate personnel and capacity forecasts for fulfilment centres, hazardous materials/production conditions with regard to private labels, insufficient innovation capabilities, inadequate data security, insufficient market knowledge, strike risks and changes in competition levels.



WESTWING

Live Beautiful.

1. Westwing at a glance



Europe's leading
*premium one-stop
destination in
Home & Living*

WESTWING



The Beautiful Living Company



Westwing is a *premium design brand* with high customer engagement

>10
million
social media
follower ⁽¹⁾

>1 million
people every
day on
Instagram ⁽¹⁾

Biggest
Home & Living
brand account
globally on
Instagram ⁽²⁾

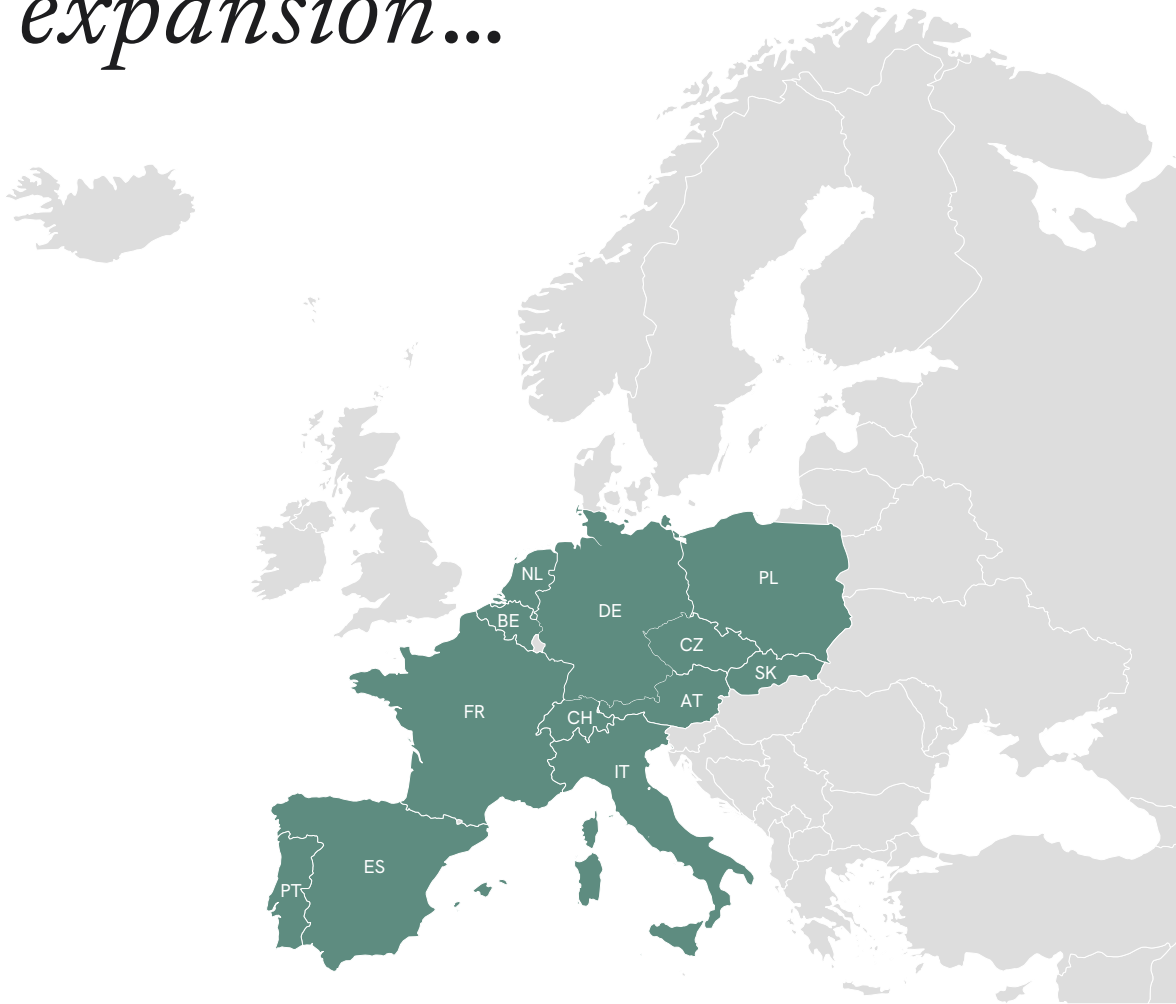


We are targeting a huge
addressable market of
EUR 130b

**Global Home &
Living market
c. EUR 630b**

**Westwing's
footprint
c. EUR 130b**

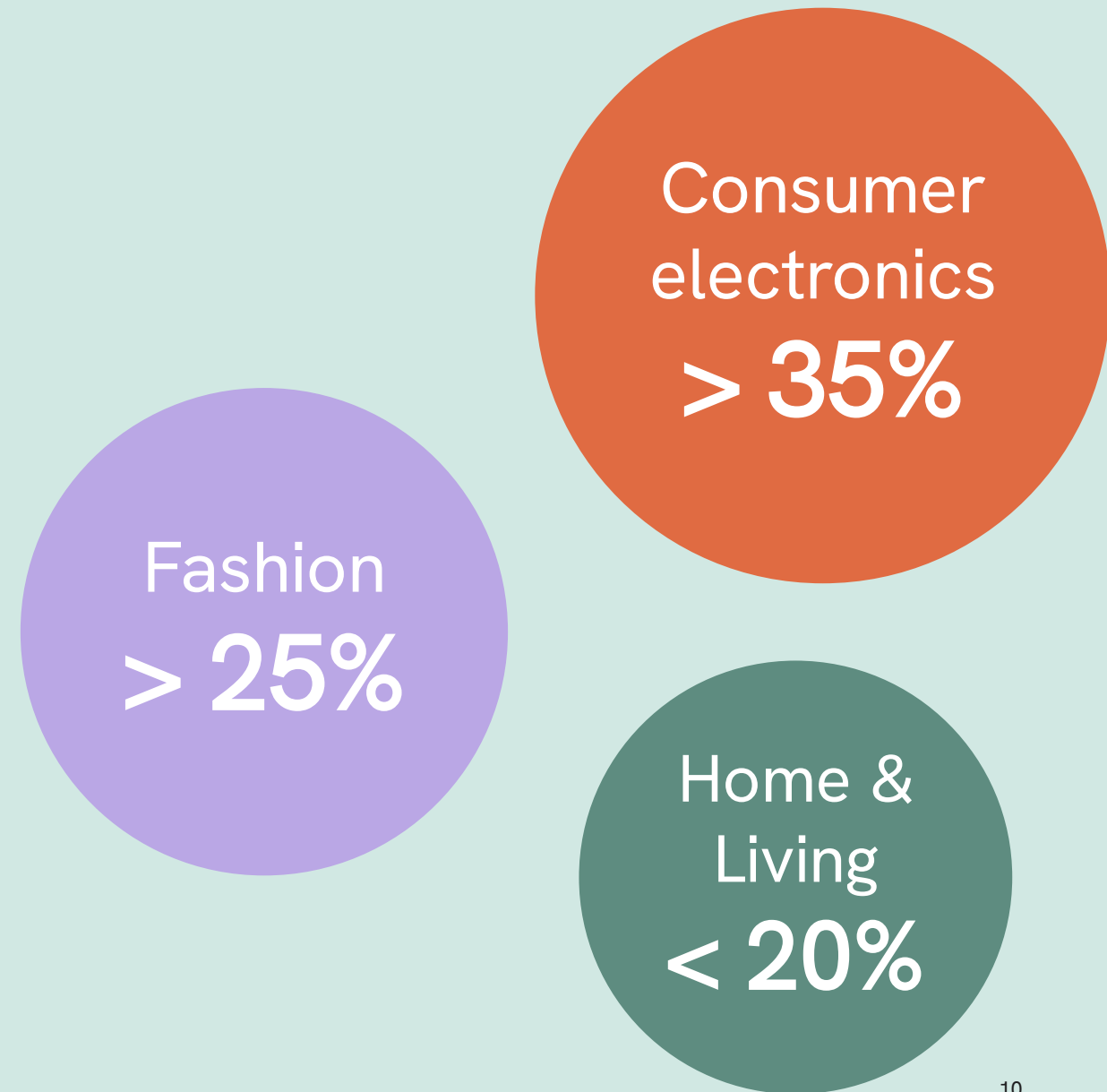
Massive potential
from *country*
expansion...



Today: active in 12 countries

Many more to come!

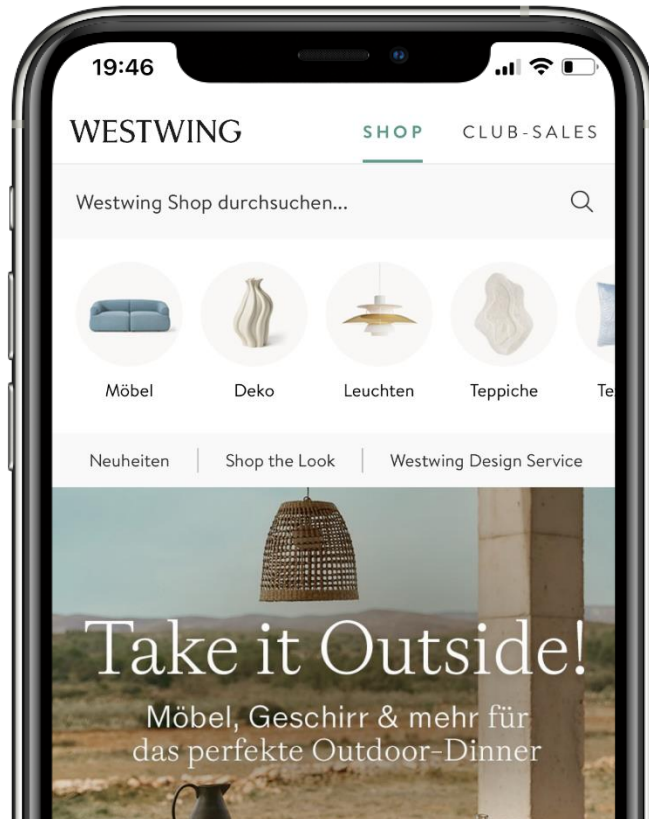
Home & Living is very early in e-commerce, which offers *additional growth opportunities*



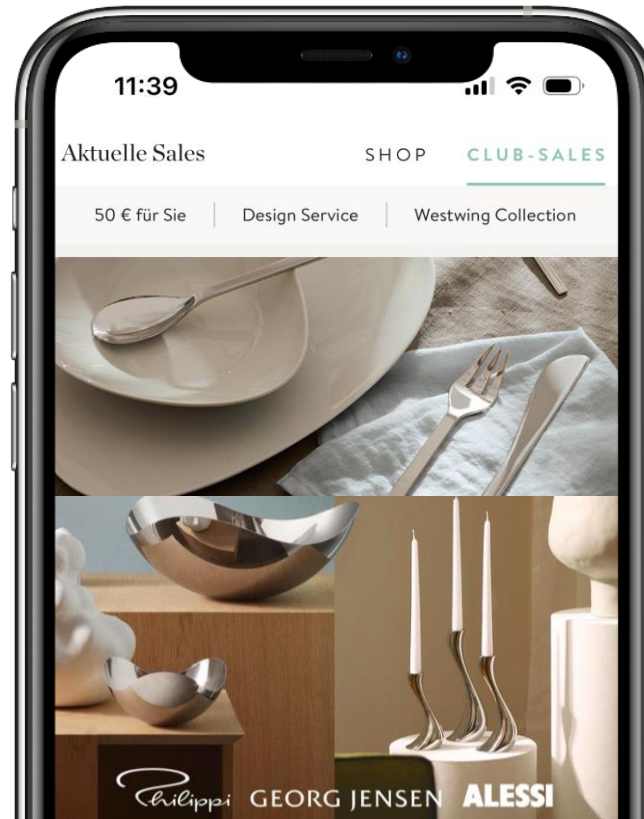
2. Our business model



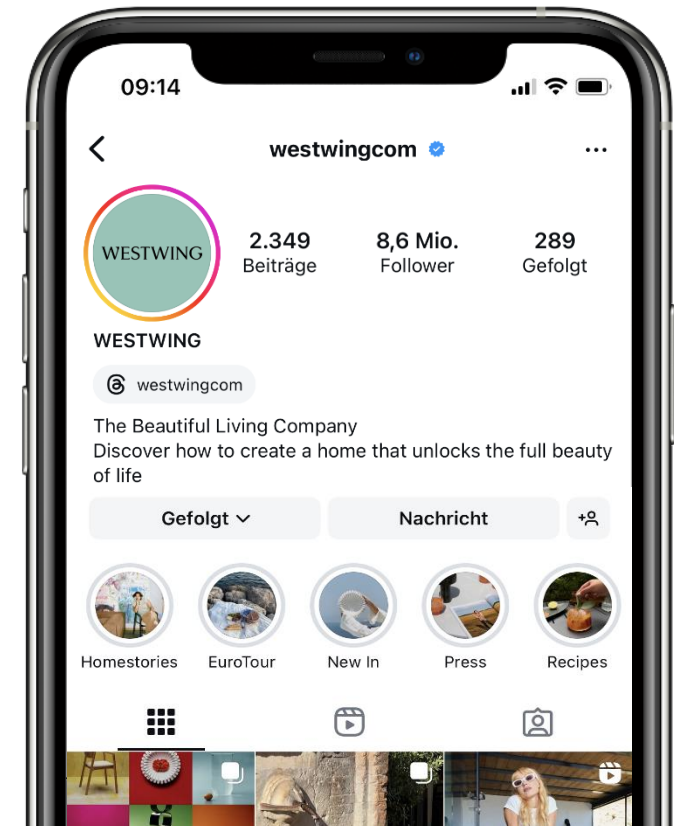
Westwing in a nutshell



Shop



Inspiration (Club-Sales)



Social Media

We have built a very strong private label business, our *Westwing Collection*

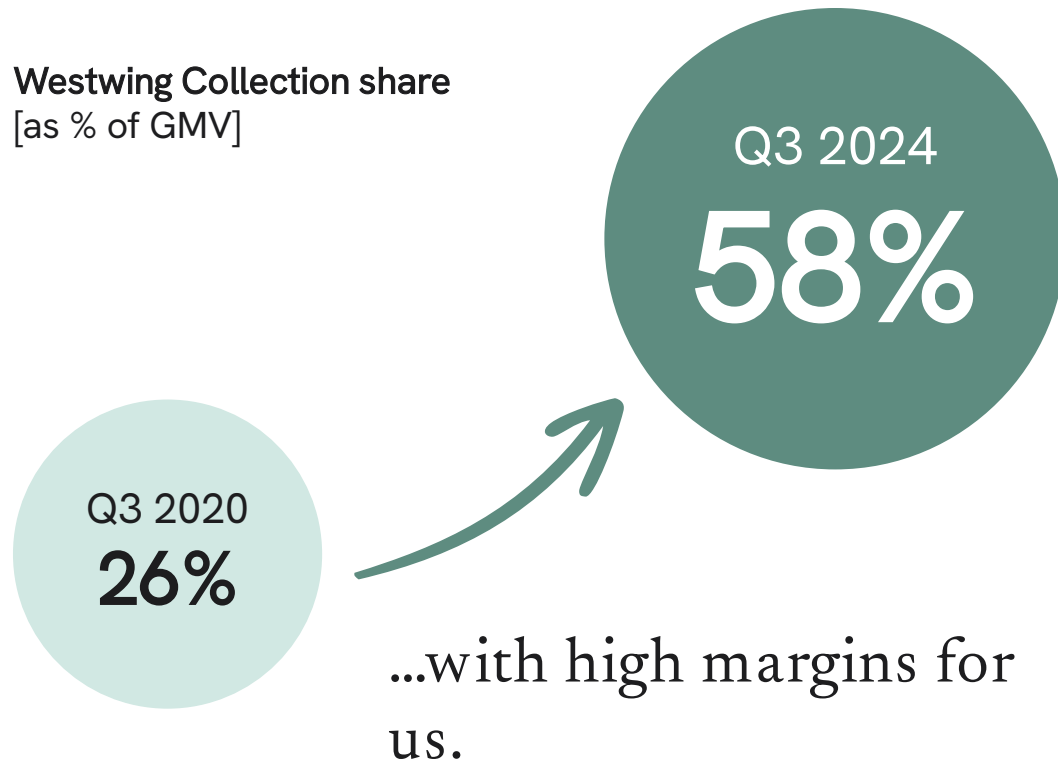


5,700
premium
design
products

Many more to come!

Our customers love the Westwing Collection as a *premium design brand*

Westwing Collection share
[as % of GMV]



Marmorschale *Santorini*
EUR 99



Sofa *Lennon*
EUR 3.499

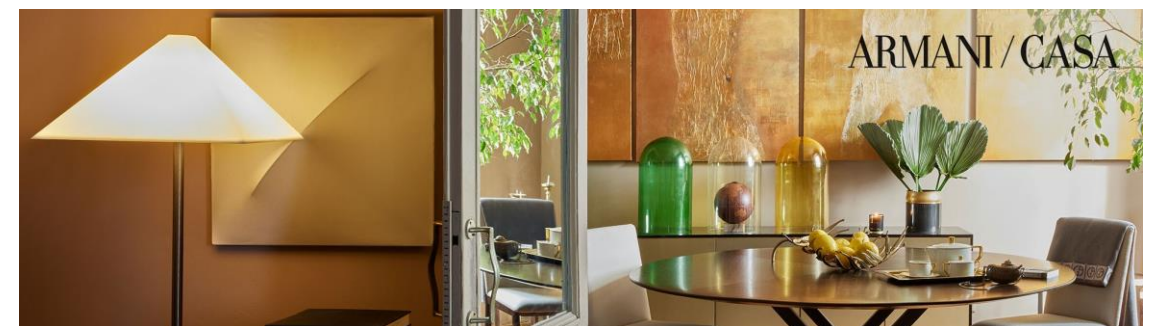


Metall-Regal *Neptun*
EUR 87



Pendelleuchte *Carey*
EUR 499

Our assortment also includes the best premium 3rd party design brands



... and many more

Westwing offers best-in-class premium services to its customers, leading to high customer satisfaction

Westwing Delivery Service



Westwing Design Service



Westwing customer care



We are also expanding our offline presence with own stores and partners

Store Hamburg



Store-in-store Breuninger Stuttgart



In everything we do, we focus on sustainability

- **Products:** Sustainable products and packaging
- **Planet:** Reduction of CO2 emissions
- **People:** High social standards and involvement in social projects

Target

75%

reduction of Scope 1 and 2 GHG emissions by 2030 from a 2022 baseline

AAA

rating received in 2023 in the MSCI ESG Ratings assessment

Q4 2023: 43%

76%

Q2 2024

of plastic packaging have >60% recycled content

Q4 2023: 48%

60%

Q2 2024

of online Westwing Collection products feature the WE CARE label⁽¹⁾



3. Key financials & outlook

We are fully on track to meet 2024 guidance

[in EUR, as % of revenue]

| | FY 2024 Guidance | 9M 2024 |
|------------------------|----------------------------------|---------|
| Revenue | 415m to 445m (-3% to +4% yoy) | +4% yoy |
| Adjusted EBITDA | 14m to 24m | 14m |
| Adjusted EBITDA margin | 3% to 5% | 4% |

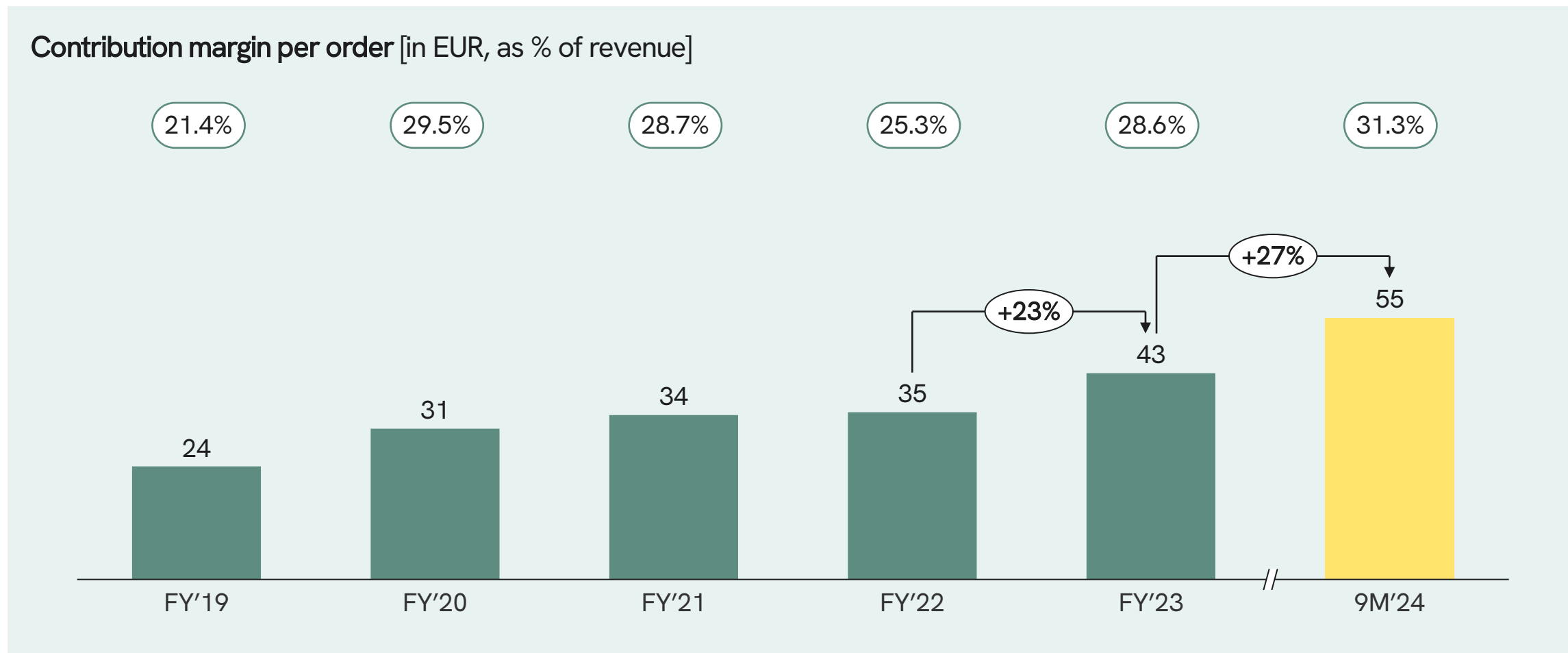


We are clearly outperforming the market in our largest geography

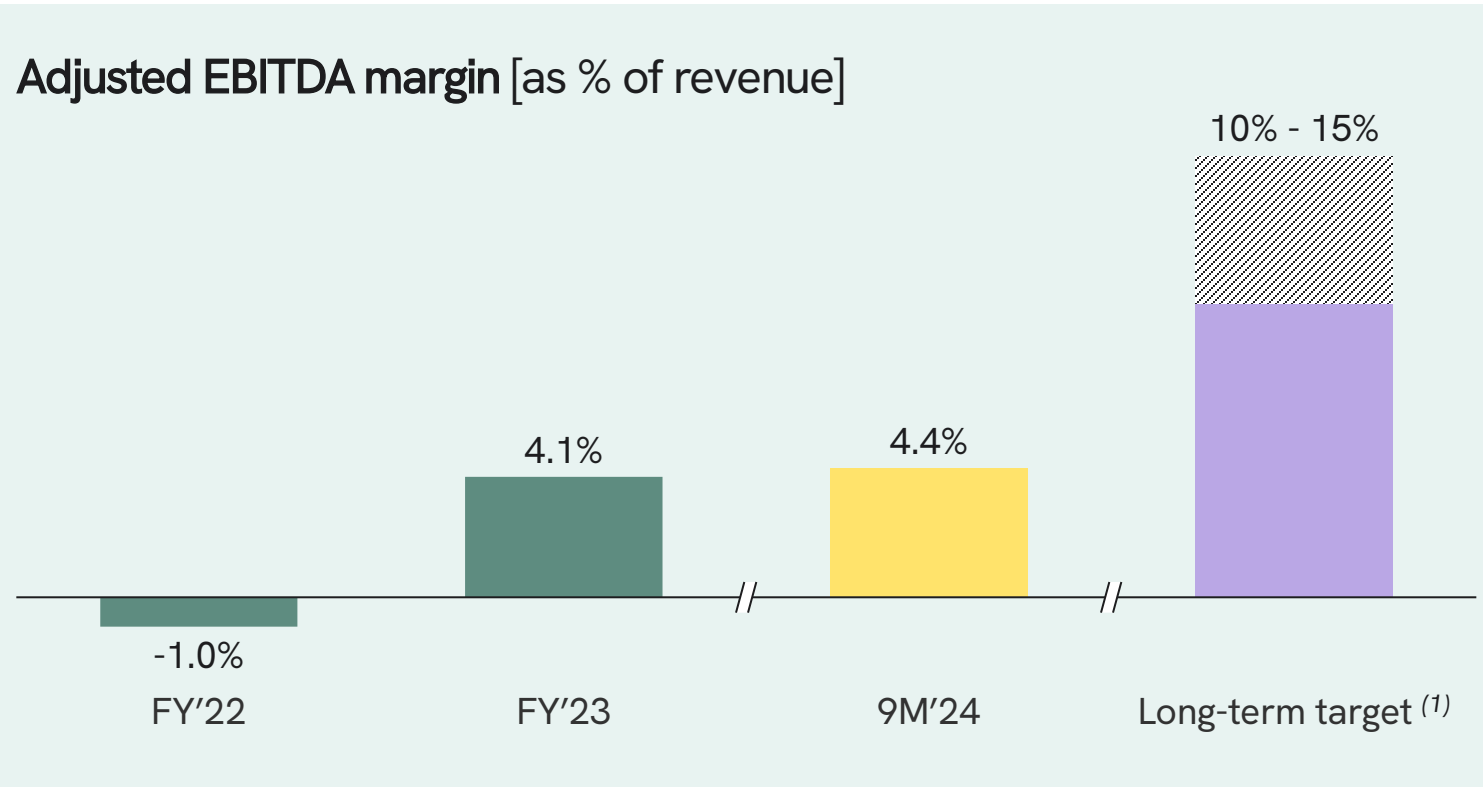
Year-over-year sales growth



Westwing significantly improved its contribution margin

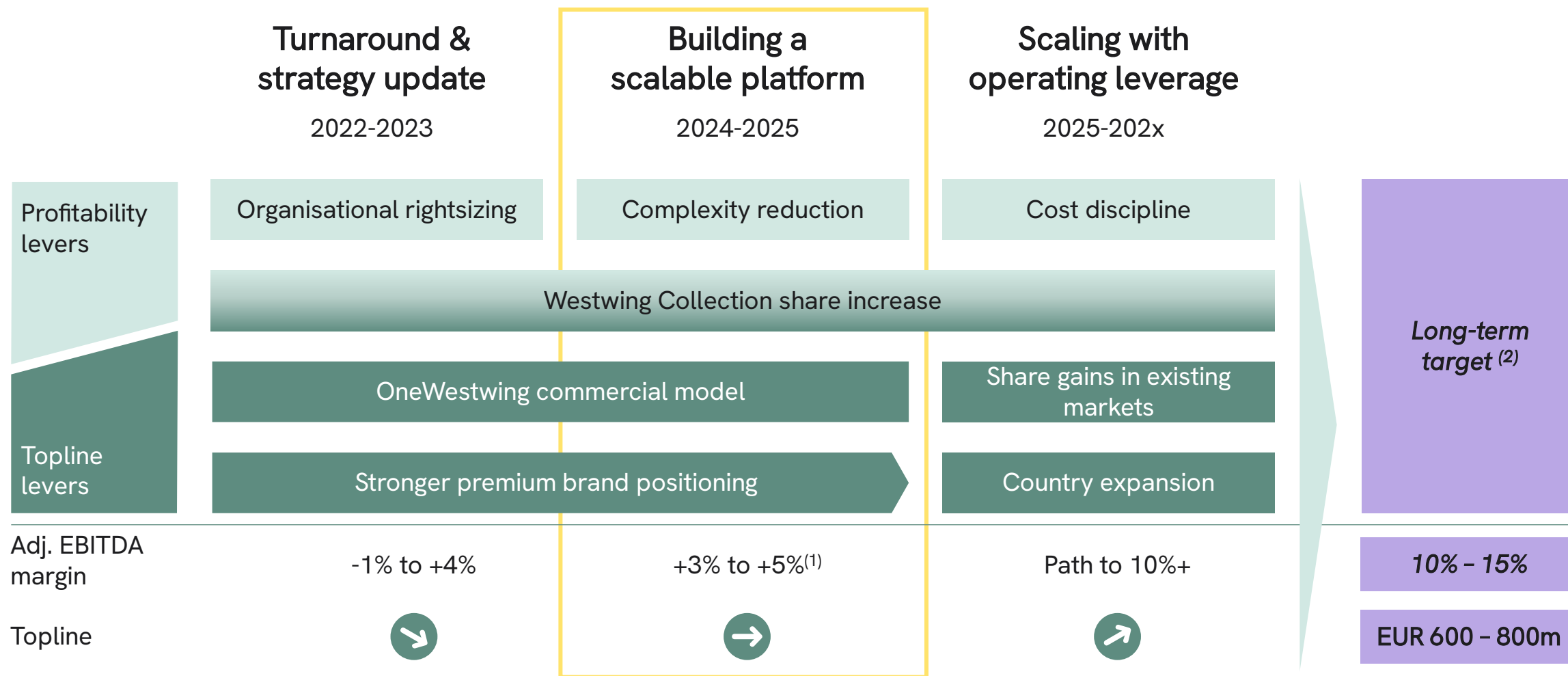


Our long-term adjusted EBITDA margin target is 10% to 15%



- Improvements in adjusted EBITDA margin **while we are investing into brand awareness.**

We are in the middle of a 3-step plan to unlock Westwing's value potential



Valuation upside potential as we deliver on long-term targets

Valuation based on 2023A

EV⁽¹⁾ / Revenue

0.3x

EV⁽¹⁾ / Adj. EBITDA

7.2x

Valuation based on long-term target⁽²⁾

EV⁽¹⁾ / Revenue

0.2x

EV⁽¹⁾ / Adj. EBITDA

1.1x - 2.1x

Investment highlights



Clear path towards long-term adjusted EBITDA margin of 10-15%
with strong cash conversion.

A dark grey outdoor sofa with beige pillows and a wooden coffee table with a terracotta pot. The scene is set outdoors on a wooden deck with a blurred natural background.

WESTWING

Live Beautiful.