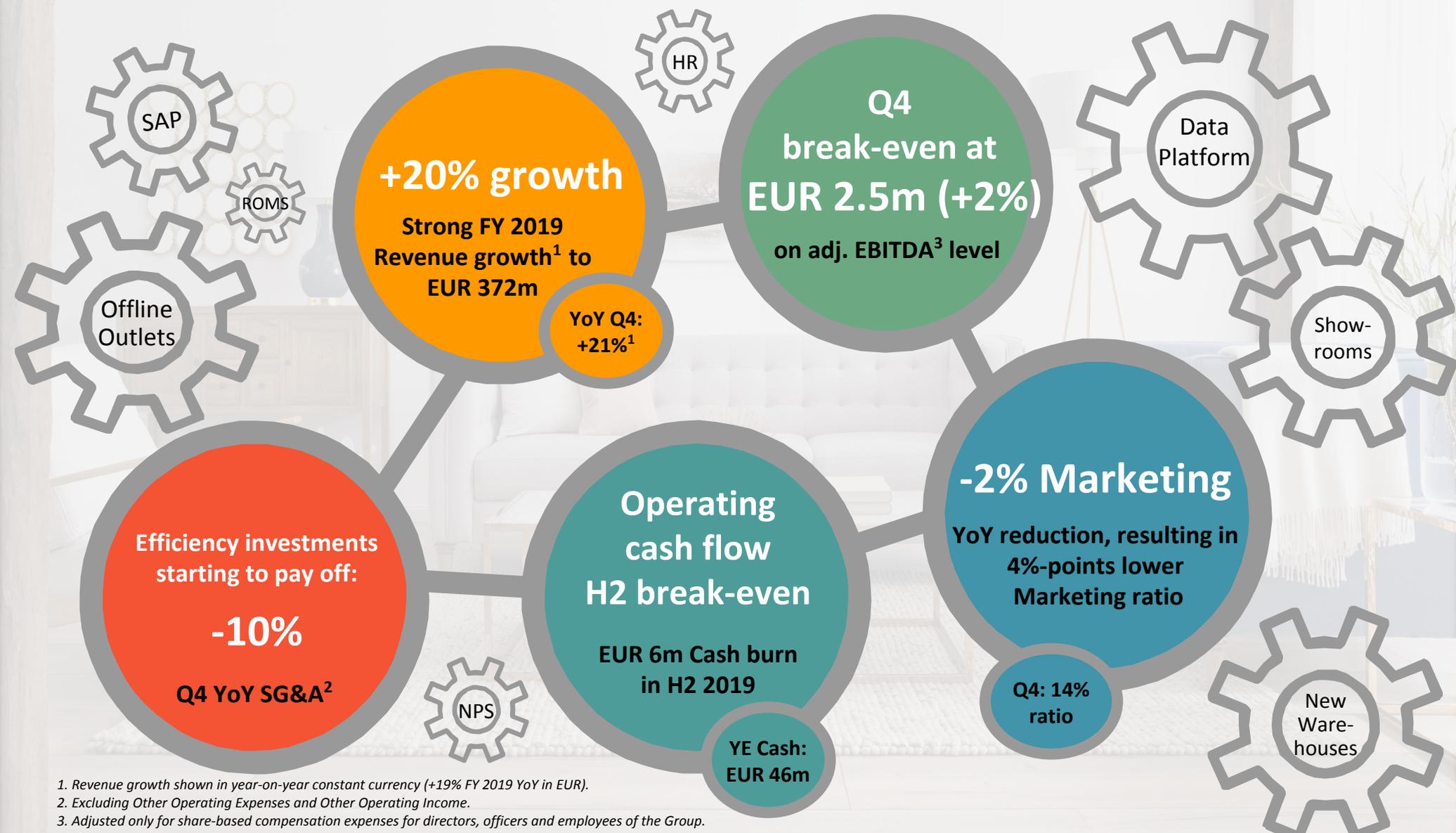




home24 FY & Q4 2019 Trading Update

11 February 2020

FY & Q4 2019 selected highlights



1. Revenue growth shown in year-on-year constant currency (+19% FY 2019 YoY in EUR).
2. Excluding Other Operating Expenses and Other Operating Income.
3. Adjusted only for share-based compensation expenses for directors, officers and employees of the Group.
All figures preliminary and unaudited.

Today's agenda

- 1 Management Update
- 2 Preliminary FY Financials
- 3 Outlook and Q&A



1

Management
Update



Management update



Marc Appelhoff

Chairman of the Management Board

Finance, Marketing & Sales, Commercial, International, Legal



Brigitte Wittekind

Management Board Member

Operations, Product Quality & Safety, Customer Service, Outlets, Internal Control System



Johannes Schaback

Management Board Member

Technology, Data, HR

FASHION FOR HOME

Cinven

BCG

McKinsey & Company

ROCKETINTERNET



Visual Meta

ROCKETINTERNET

axel springer

2

Preliminary, unaudited
FY Financials

Management summary



home24 is break-even in Q4 2019 on adjusted EBITDA basis – both as a Group and in the business segments Europe and LatAm, improving adj. EBITDA by 17pp year over year

Post-IPO investments successfully pay off after ramp-up phase, driving profitability improvements across all P&L line items

Significant currency-adjusted growth of 21 % to EUR 109m revenue in Q4 2019 compared to Q4 2018. Balanced growth across segments (20% in EU, 24% in LatAm in CC)

Annual revenues in 2019 amounted to EUR 372m and grew 20% on a currency-adjusted level compared to 2018

Cash flow from operating activities positive in H2 2019. Cash position at EUR 46m at year end leaving ample headroom for 2020

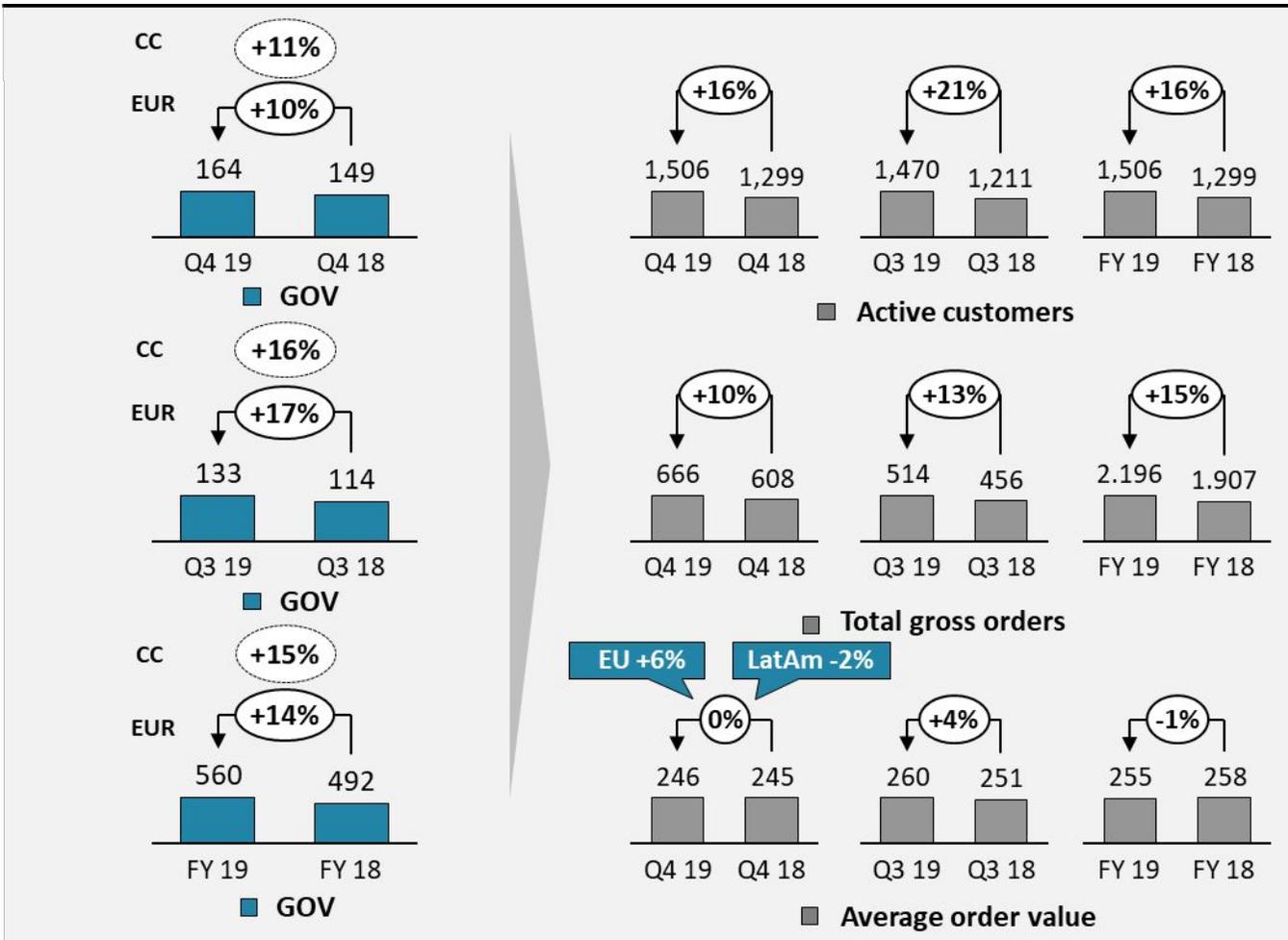
For 2020 we expect stable revenue growth of 15-20% (in CC) in similar range to 2018 and 2019 and adj. EBITDA break-even in FY 2020 (plus to minus 2% adj. EBITDA margin)

Record quarterly Gross Order Value in Q4, greater EUR 150m.



Active customers exceeding 1.5m threshold

GOV in EURm, Active customers and Total gross orders in k, Average order value in EUR

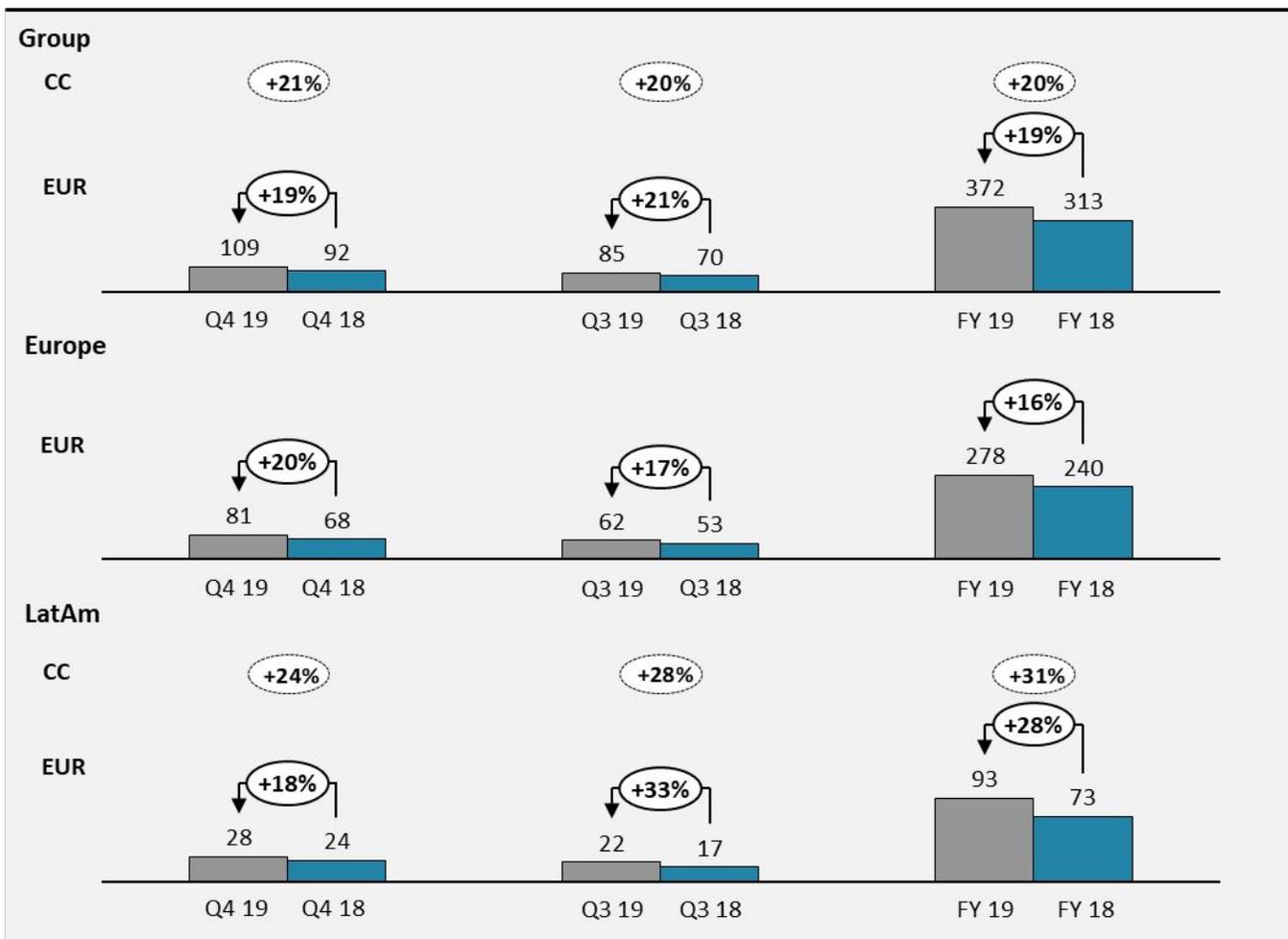


All figures preliminary and unaudited.

- Healthy Q4 GOV growth rates leading to **FY GOV growth of +15% YoY** in CC
- Slight deceleration in Q4 YoY growth rates linked to profitability focus
- Stable YoY Basket size** in Q4 as well as FY
- Brazilian currency fx vs EUR broadly in line with previous year. Currently only limited impact of constant currency reporting

Positive order intake to revenue development leading to significant growth to FY 2019 revenue of EUR 372m

Revenue in EURm and Growth YoY in %

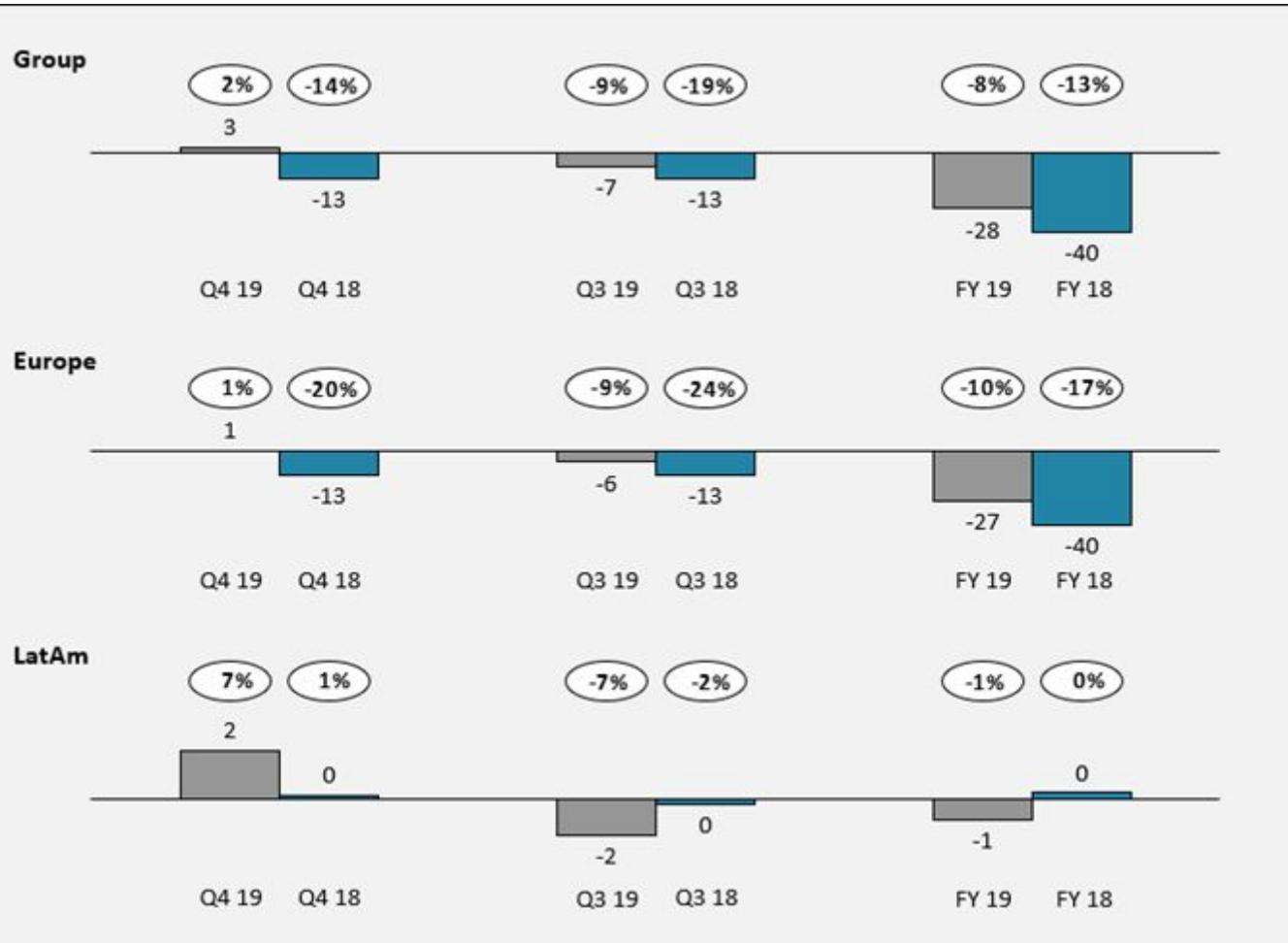


All figures preliminary and unaudited.

- Order intake of +11% in CC in Q4 translates into **IFRS revenue growth of +21% YoY**, with revenues of EUR 109m
- Diligent execution of **strong campaigns** paired with YoY **improved order intake to revenue realization** at year end supported positive IFRS growth rate
- EU with further positive growth momentum. LatAm growth rates remain strong**

Crucial IPO milestone of adj. EBITDA break-even within 18 months after IPO successfully achieved in Q4 2019

Adj. EBITDA in EURm and in % of Revenue

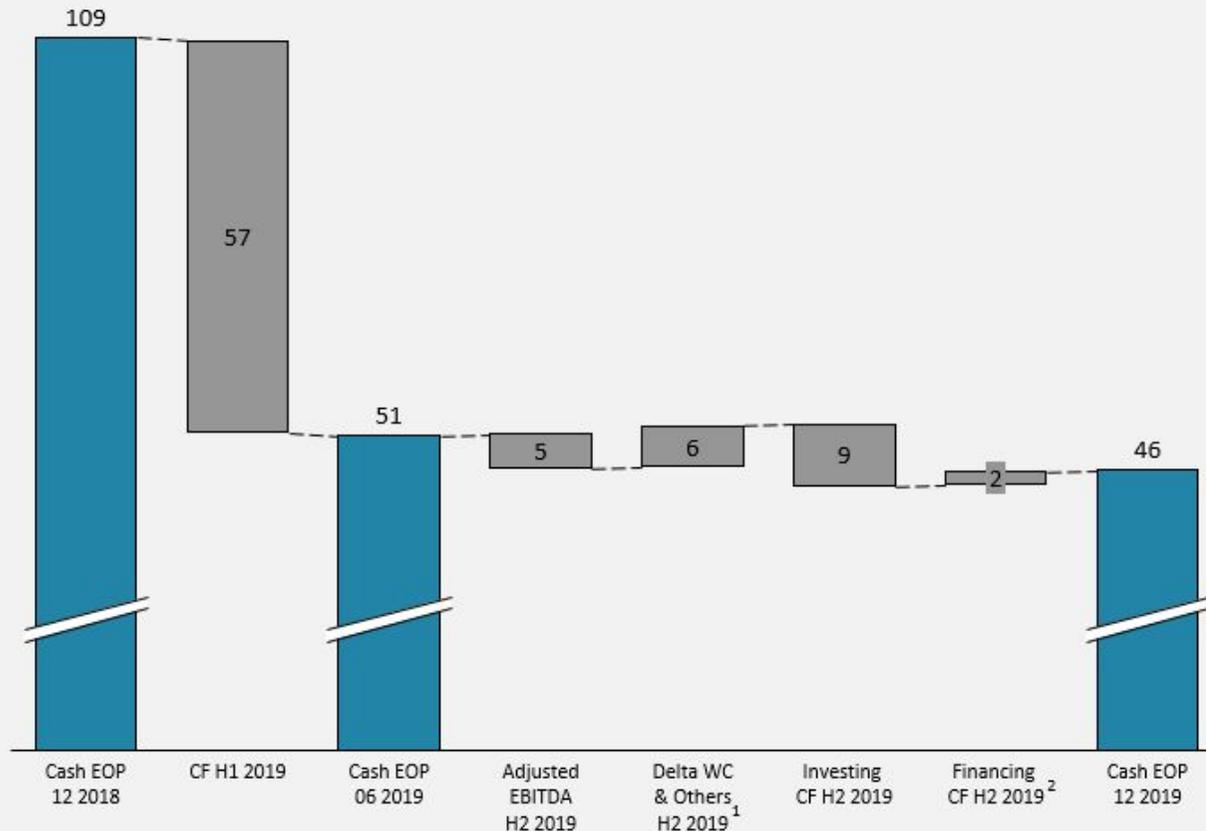


All figures preliminary and unaudited.

- Post-IPO investments start to pay off: **Q4 adj. EBITDA positive for Group, EU and LatAm** (adjustments solely for share based payments)
- FY 19 adj. EBITDA significantly improved** not only in relative terms (+5pp), but also in absolute figures (+EUR 12m)
- EU adj. EBITDA improved by 20pp in Q4 (FY: +7pp)** indicating the relevance of one-time effects and investment ramp-up costs in 2018, but also proving resulting efficiency and operating leverage in 2019
- LatAm with profitable Q4, incl. c. EUR 2m one-time effect in Brazil (tax ruling)

Operating cash flow positive for second half of 2019

Cash flow FY 2019 in EURm



- As per previous guidance, **cash level decreased only moderately by EUR 6m** in second half of 2019, to a cash level of EUR 46m at year end
- Positive operating cash flow in H2 19** supported by Working Capital development
- Available factoring facility in EU only drawn by c. EUR 1.5m
- Investments** into IT and fixed assets continued in H2 19 with EUR 9m bringing **FY 19 investments to record high level of EUR 22m**
- Positive financing cash flow results from reverse factoring facility in Latam (+EUR 5m)

¹ Including e.g. changes in provisions, changes in other assets/liabilities, tax expenses and FX effects.

² Adoption of IFRS 16 leads to shift of EUR 4.1m net (EUR 5.7m gross) from operating cash flow to financing cash flow in H2 2019.

All figures preliminary and unaudited.

3

Outlook & Q&A



Significant growth and profitability improvements through FY 2019 as investments pay off. 2020 margins expected c. at Q4 level

Main financials 2019

		Q1	Q2	Q3	Q4
Growth (in CC) ¹	GOV	16%	17%	16%	11%
	Revenue	12%	28%	20%	21%
P&L margins	Cost of sales	56%	57%	55%	55%
	Fulfillment costs	21%	20%	20%	18%
	Marketing costs	23%	15%	18%	14%
	Adj. EBITDA ²	-16%	-10%	-9%	2%
Cash flow (in EURm)	Cash flow from investing activities	7	6	6	
	Change in net working capital	-5	-10	8	

2020 outlook and guidance

- 2019 growth supported by reversal of negative one-time effects from 2018 (e.g. normalized GOV to Revenue ratio)
- **FY 2020 revenue growth expected at previous years levels, at around 15-20% in CC**

- Further improvements in cost of sales and fulfillment cost margins expected on Q4 19 baseline
- Absolute marketing expenses to moderately increase while marketing ratio continues to improve. Seasonal pattern remains (Q1 & 3 investment, Q2 & 4 harvesting quarters)
- Further operating leverage in SG&A expected
- **FY 2020 adj. EBITDA ratio expected in corridor of -2 to +2%**

- Major post-IPO investments successfully implemented, no major investment projects expected in 2020
- **Cash position implies continuous conscious trade-off between growth and profitability**

¹ Growth shown in year-on-year constant currency.

² Adjusted to exclude share-based compensation expenses. Figures subject to IFRS 16.
All figures preliminary and unaudited.

After successful foundation work and path to break-even, main **home24** focus will now go into strengthening home24 key differentiators

We remain committed to creating the best value and inspiring Home & Living experience to everyday people...

...by offering great value products people love...



Broad but relevant, curated assortment empowering customers to choose from a wide range of styles, materials and prices



Exclusive assortment only available at home24, combined with a broad selection of relevant **third party products**



With a **great value for money** and product quality aspiration, creating happy homes, and a clear commitment to sustainability

...in a convenient and inspirational shopping experience



Fast, reliable and flexible delivery times paired with convenient payment methods



Effective & friendly customer service support and transparent communication whenever needed



Opportunities to get a **touch and feel** for the product offering online, but also in **showrooms**



Personalized relevant content that inspires and consults, helping to make a complex purchase decisions easier (ref. no strong consumer brands)

While we focus primarily on financials and KPIs in company updates, we are continuously expanding our customer offering...



Recent 3-Seater Sofa additions

...by complementing crucial anchor price points...

Mass market anchor price points

- 3-Seater (leather) HARLEV 1299,99€
- 3-Seater MOGO 999,99€
- 3-Seater CLAUDIO 799,99€
- 3-Seater NAMPA 699,99€
- 3-Seater PRATT 499,99€
- 3-Seater SARANDA 399,99€

6 main target customer groups



Trendy Woman



Pragmatic Man



Family on a Budget



Cosmopolitan Family



Deco Lover



Quality Seeker

...or adding relevant styles. Data driven and curated.
Empowering customers to create the homes they dream of.



For 2020, we have exciting initiatives lined up to further strengthen our customer value proposition



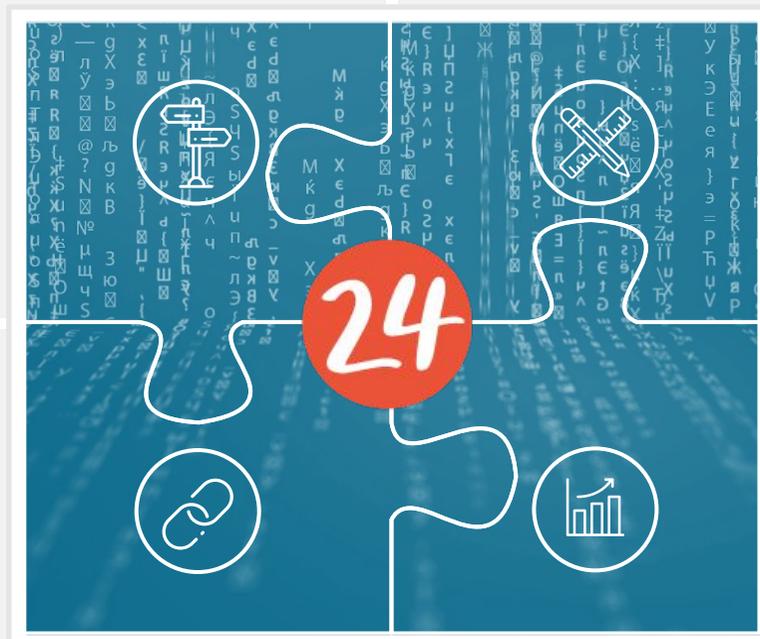
Having reached core profitability, home24 is uniquely positioned to become the preferred online destination and exploit vast market potential

Market

Huge market opportunity characterized by still **low online penetration** with **huge catch-up potential**

Value chain

Scalable and automated value chain based on latest SAP solutions and proprietary service based tech setup



Customer value proposition

Best value offering and most relevant selection brought to life in a **customer centric go-to-market approach**

Data & Technology

Pioneering technologies improve shopping experience and empower **data-driven decisions**



Q&A

Financial calendar – upcoming events

Date	Event
March 26 th	Bankhaus Lampe German Conference Baden-Baden, Germany
April 7 th	Publication annual financial report
May 12 th	Publication quarterly financial report (Q1)
June 3 rd	Annual General Meeting
August 18 th	Publication half-yearly financial report
November 10 th	Publication quarterly financial report (Q3)

Profit and loss statement- Group

In EURm and in % of Revenue

	Q4-19	Q4-18	Q3-19	Q3-18	FY-19	FY-18
Revenue	109,1	91,6	84,5	69,9	371,6	312,7
Revenue growth CC	21%	19%	20%	16%	20%	18%
Cost of sales	60,0	51,8	46,5	39,5	207,8	176,2
Gross profit	49,2	39,8	38,0	30,4	163,8	136,5
Gross profit margin	45%	43%	45%	44%	44%	44%
Fulfillment expenses ¹	19,9	18,5	16,5	14,3	72,6	61,5
Fulfillment expenses ratio	18%	20%	20%	20%	20%	20%
Profit contribution	29,3	21,3	21,5	16,1	91,2	75,0
Profit contribution margin	27%	23%	25%	23%	25%	24%
Marketing expenses	15,8	20,1	15,3	16,5	64,9	66,1
Marketing expenses ratio	14%	22%	18%	24%	17%	21%
G&A	11,0	14,4	13,5	12,6	54,7	48,9
G&A ratio	10%	16%	16%	18%	15%	16%
Adjusted EBITDA	2,5	-13,2	-7,3	-12,9	-28,3	-40,0
Adjusted EBITDA margin	2%	-14%	-9%	-19%	-8%	-13%

¹ Including impairment losses on financial assets.
All figures preliminary and unaudited.

Gross profit margin

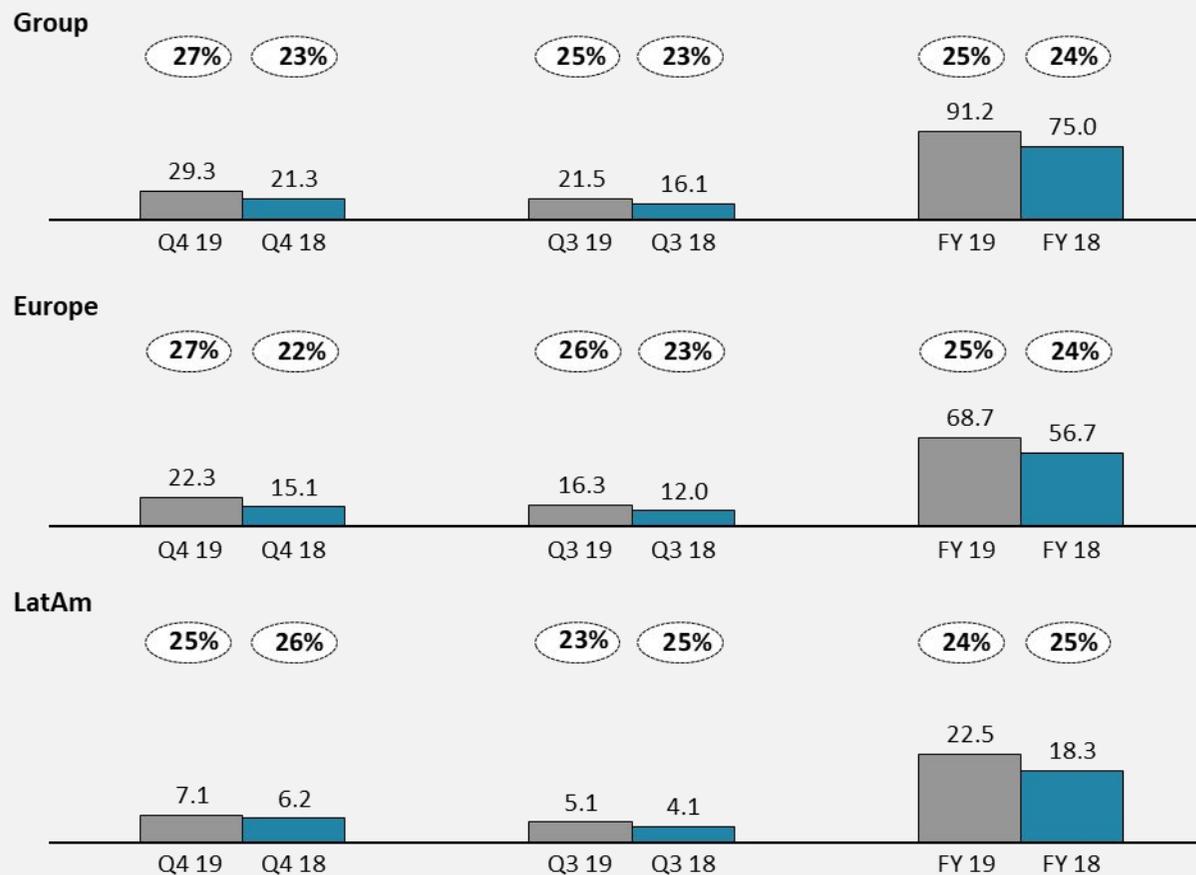
In EURm and in % of Revenue



All figures preliminary and unaudited.

Profit contribution margin

In EURm and in % of Revenue



All figures preliminary and unaudited.

KPI definitions

KPI	Definition
Gross order value [in EUR]	Defined as the aggregated gross order value of the orders placed in the respective period, including VAT and without factoring in cancellations and returns as well as subsequent discounts and vouchers
Number of active customers [#]	Defined as the number of customers that have placed at least one non-canceled order in the 12 months prior to the respective date, without factoring in returns
Total gross orders	Defined as the number of orders placed in the relevant period, regardless of cancellations or returns
Average order value [in EUR]	Defined as the aggregated gross order value of the orders placed in the respective period, including VAT, divided by the number of orders, without factoring in cancellations and returns as well as subsequent discounts and vouchers
Growth at constant currency (CC)	Defined as growth using constant BRL/EUR exchange rates from the previous year
Adjusted EBITDA [in EUR]	EBITDA defined as the sum of operating result (EBIT) and depreciation and amortization. Adjusted for share-based compensation expenses and costs incurred in connection with the listing of existing shares and other one-off expenses, mainly service fees for legal and other consulting services associated with the IPO

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