

# Boozt

## Press Release

MALMÖ, SWEDEN, APRIL 13, 2021

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Boozt raises 2021 outlook to 25-30% net revenue growth and an adjusted EBIT margin above 5.5% on the back of a very strong first quarter, a promising start to the new season and increasing demand for fashion

**Net revenue growth in the first quarter is expected to be 47-49% with an expected adjusted EBIT margin of around 6%. The stronger than expected net revenue growth was driven by Boozt and Booztlet with an improving trajectory throughout the quarter. Improvement in Adjusted EBIT margin was driven by stronger gross margin and improvement in operational cost ratios.**

**CEO Hermann Haraldsson:** *“The momentum from 2020 has carried into the new year and we see the many new customers gained throughout last year continue to be supportive with a strong rebuy rate along with continued support from our long-standing customers.*

*We are pleased to get a very strong first quarter in the books along with a positive development in the first part of April where we are up against the highest growing month last year. Consumer sentiment seems to improve as we begin to see the end of many Covid restrictions in certain parts of the Nordics, leading to stronger demand for fashion in general. On the back of the stronger than expected first quarter, a promising start to the new season and less uncertainty on the development for the rest of the year, we feel confident to increase our outlook for 2021 significantly”.*

### **Upgraded 2021 Outlook**

Net revenue growth of 25-30% (previously 20-25%)

Adjusted EBIT margin above 5.5% (previously above 5%)

Due to the ongoing COVID-19 situation, it must be stressed that the basic assumptions behind the outlook are more uncertain than normal.

As per our financial calendar, we expect to publish our Q1 2021 interim results on 7 May 2021 with further details on the performance. We plan to host a webcast for investors and analysts on the same day.

### **For additional information, please contact:**

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