

Boozt

Press Release

MALMÖ, SWEDEN, NOVEMBER 28, 2023

Guidance updated following another record breaking Black Friday week

The strong sales development seen in Q3 and October has continued into November. Boozt now expects revenue growth and adjusted EBIT of 13-15% and SEK 370-390 million, respectively, for 2023.

Boozt's focus remains on strengthening its position as the leading Nordic department store and despite a continued difficult market, where the consumer sentiment remains muted, Boozt and Booztlet welcomed more than 125,000 new customers in the Black Friday week. In the period, all of Boozt's markets and categories experienced increased demand with more than 50% of items sold being in the newer categories Kids, Sports, Beauty and Home. This once again shows that the 'one destination department store' remains convenient and highly relevant during seasonal shopping. Women's and Men's fashion experienced increasing demand driven by very loyal customers, many of whom became Boozt Club members during the Black Friday week. The Boozt Club now has more than 650.000 members.

In terms of fulfillment, Boozt's fulfillment center in Ängelholm has coped well with the busy period and during peak hours handled a record-breaking more than 20,000 pieces per hour (this compares with a peak around 15,000 pieces last year).

CEO and co-founder of Boozt, Hermann Haraldsson said: "We are very pleased to see that we are able to maintain our momentum despite a challenging market and that our customers continue to buy into our online department store concept. The average order value continues to rise and the number of customers shopping more than one category is at a record high. This is a testament to our strong offering across categories, but also supported by our decision to build and strengthen our inventory ahead of the busy season."

Updated outlook for 2023

With only a month left of the year, Boozt updates its guidance for 2023 to reflect the reduced uncertainty as well as the strong performance during November. Boozt now expects net revenue growth for 2023 of 13-15% (previously 11-15%) and adjusted EBIT in the range of SEK 370-390 million (previously SEK 350-390 million).

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This information is information that Boozt is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-11-28 08:01 CET.