

Boozt

Press Release

MALMÖ, SWEDEN, MARCH 28, 2023

Boozt announces long-term growth and profitability ambitions

In connection with the Capital Markets Day on March 28, 2023 the group announces new long-term ambitions for growth and profitability. Also, the company has updated the capital allocation policy to reflect the maturity of the business.

Long-term growth and profitability ambitions:

- Market share around 10% of the fashion and lifestyle market in the Nordics
- Profitability: Adjusted EBIT margin exceeding 10%

Boozt has successfully managed to grow net revenue significantly faster than the Nordic market since 2017. The market in the Nordics remains attractive and the company expects to continue the accelerated market share gains supported by the position as the leading Nordic Department Store.

The company expects that when the Group's growth rate is in line with the general online fashion and lifestyle market growth in the Nordics, that its business model with best-in-industry unit economics will result in double-digit margins and strong cash generation.

Capital allocation principles:

1. Reinvest to drive long-term value creation through profitable organic growth
2. Return excess cash to shareholders

The company aims to return proceeds from the dual listing on Nasdaq Copenhagen in the coming three years amounting to SEK 800 million subject to stable or positively developing market conditions.

The current fulfilment facility enables the business to handle SEK 10-11 billion in net revenue. As a consequence, the company expects moderate investments in the coming years with CAPEX between SEK 150-200 million per year.

For more information please visit <https://www.booztgroup.com/capital-markets-day>

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