

# ANSWEAR.COM INVESTOR PRESENTATION

## Q2 2025

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September 2025



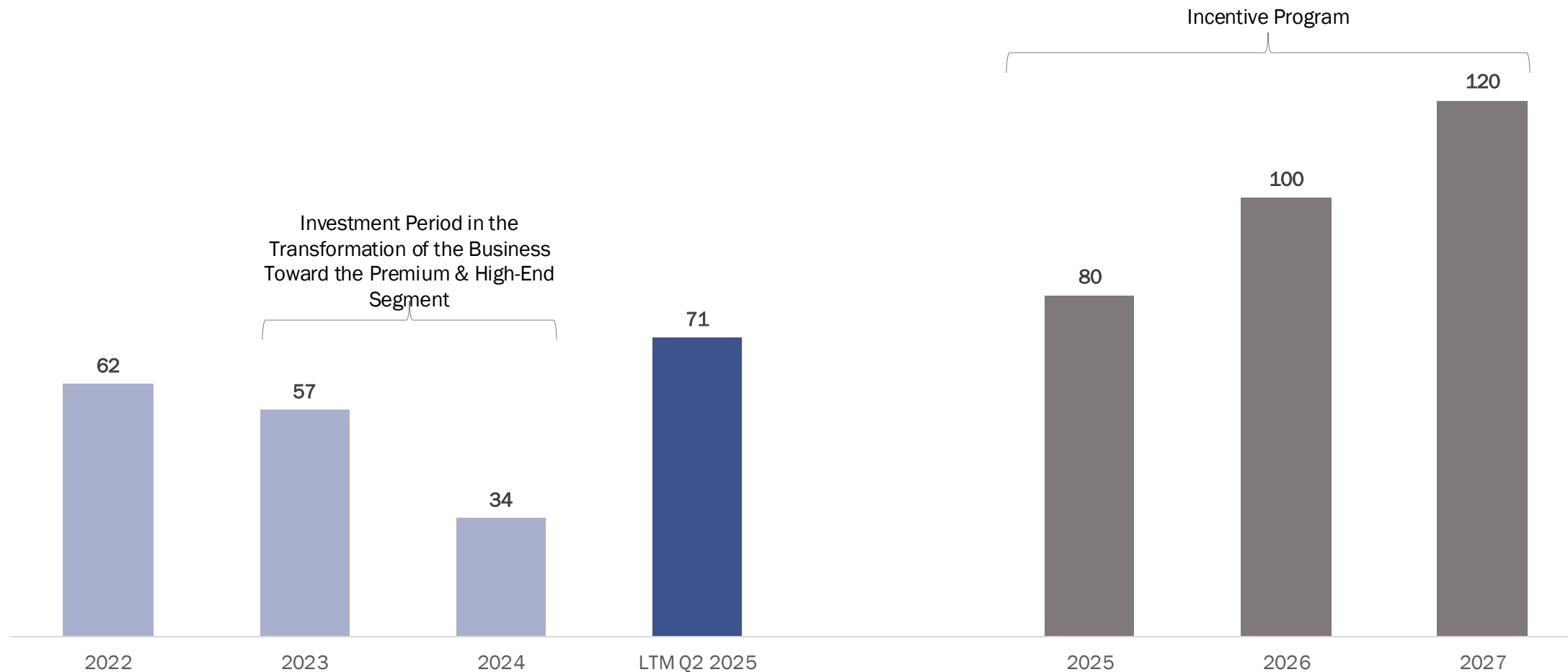
Q.

**WE HAVE  
RETURNED TO A  
PROFITABLE  
GROWTH PATH**



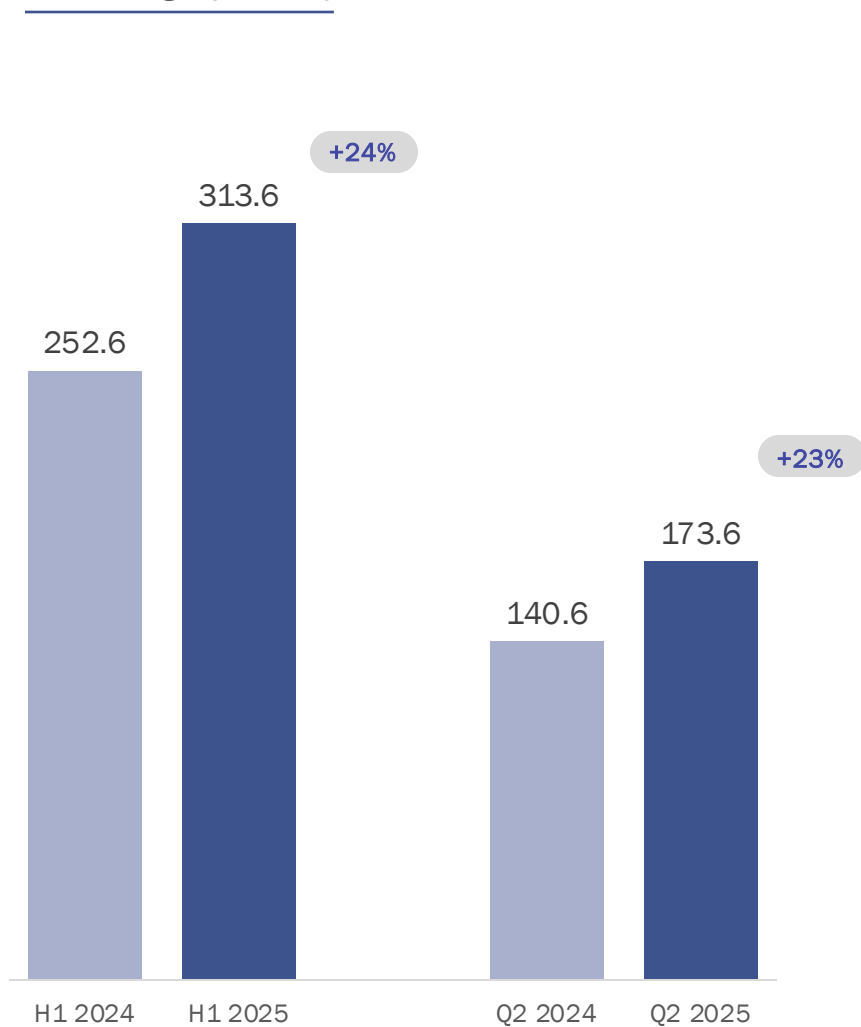
# WE HAVE REBUILT EBITDA PERFORMANCE AFTER THE INVESTMENT PERIOD

EBITDA (mln PLN)

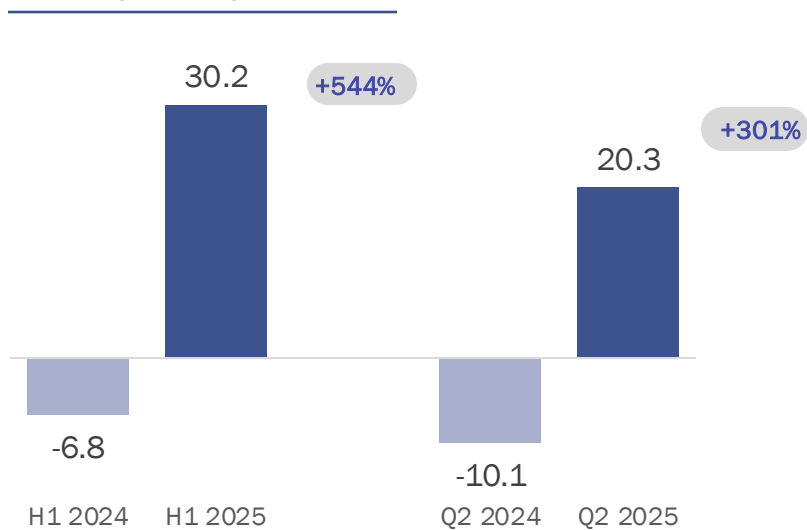


# WE HAVE RETURNED TO A PROFITABLE GROWTH TRAJECTORY

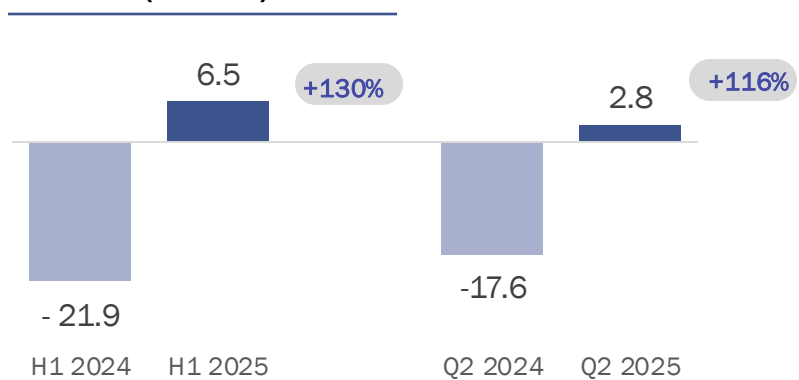
**Gross Margin (mln PLN)**



**EBITDA (mln PLN)**



**Net Profit (mln PLN)**



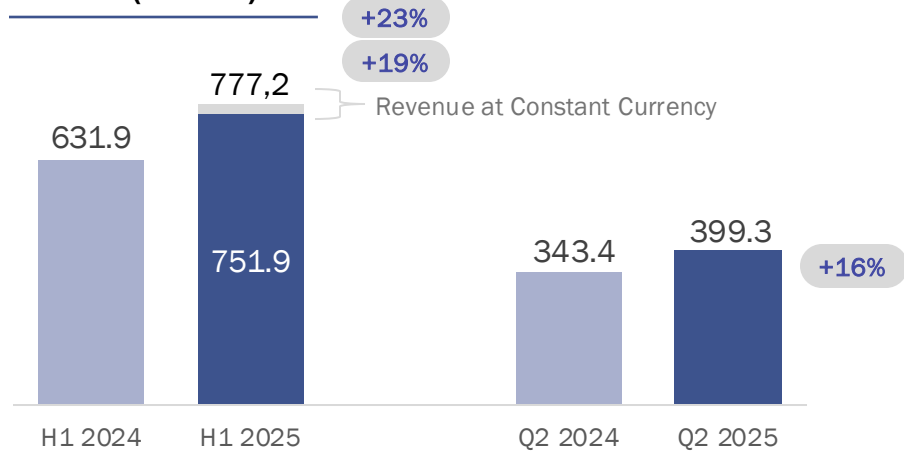
- Sales margin in H1 increased year-on-year by 1.7 pp to 41.7%, with a 2.7 pp increase in Q2.
- Margin improvement achieved despite PLN appreciation and UAH depreciation.
- Significant EBITDA growth delivered, even while continuing broad-reaching brand awareness initiatives for Answer..
- Substantial net profit increase driven by effective cost management and enhanced operational efficiency.

**EUROPE'S FASTEST-  
GROWING FASHION  
E-COMMERCE  
PLATFORM**

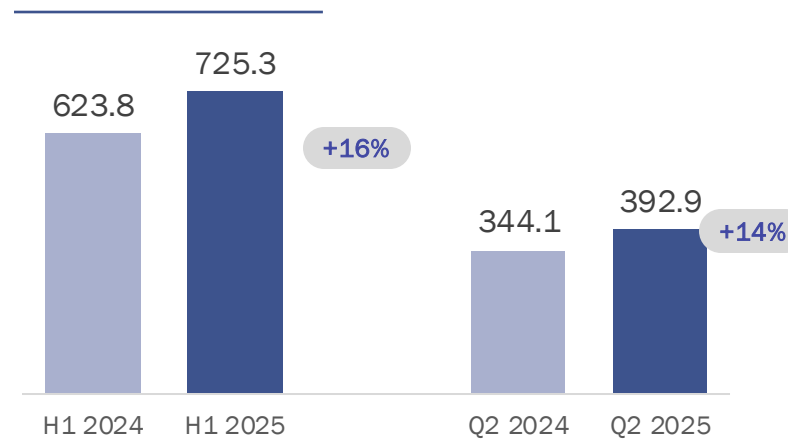


# CONSISTENT REVENUE GROWTH

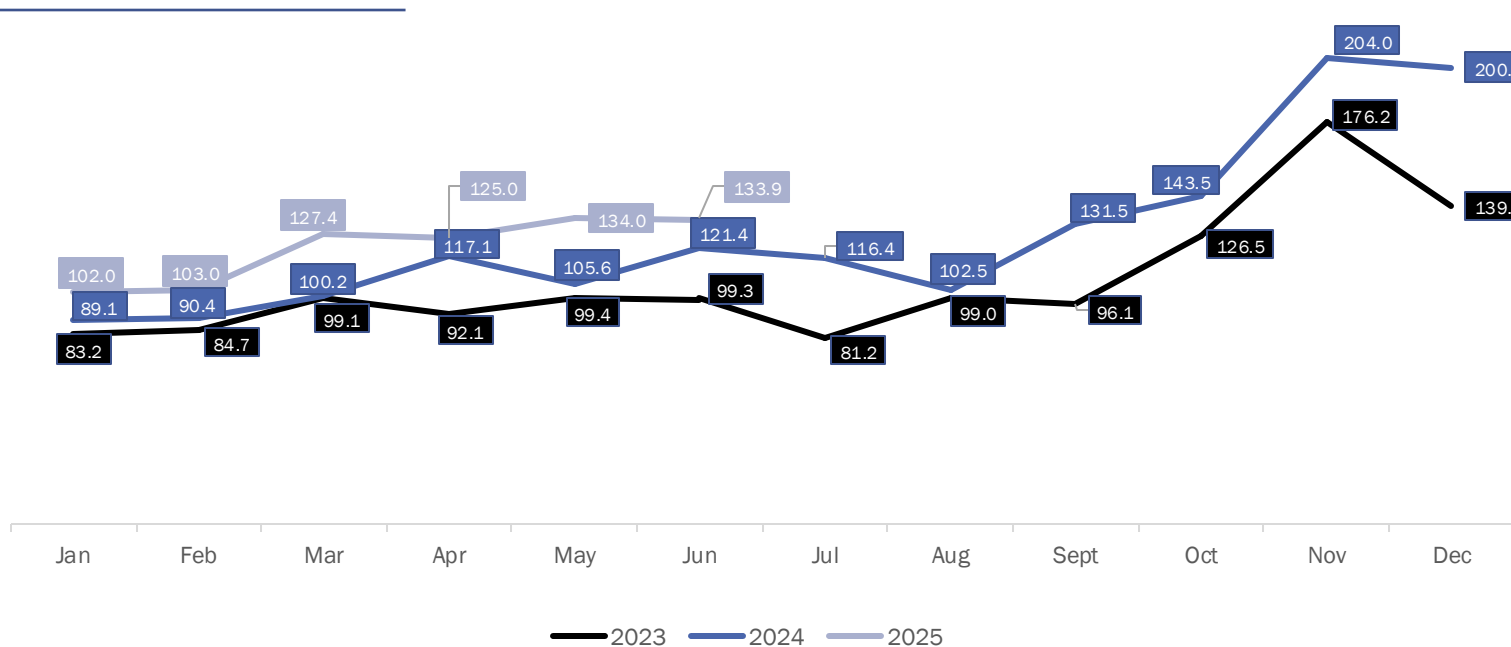
Revenue (mIn PLN)



Online Sale (mIn PLN)



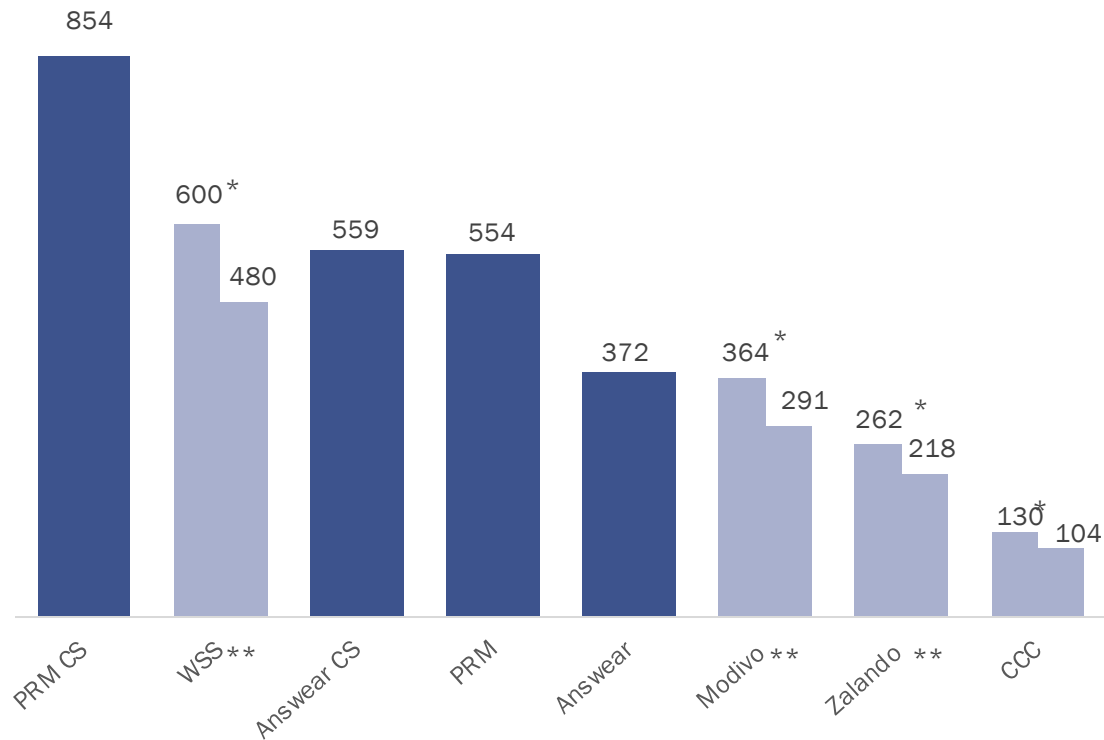
Online Sales by Month (mIn PLN)



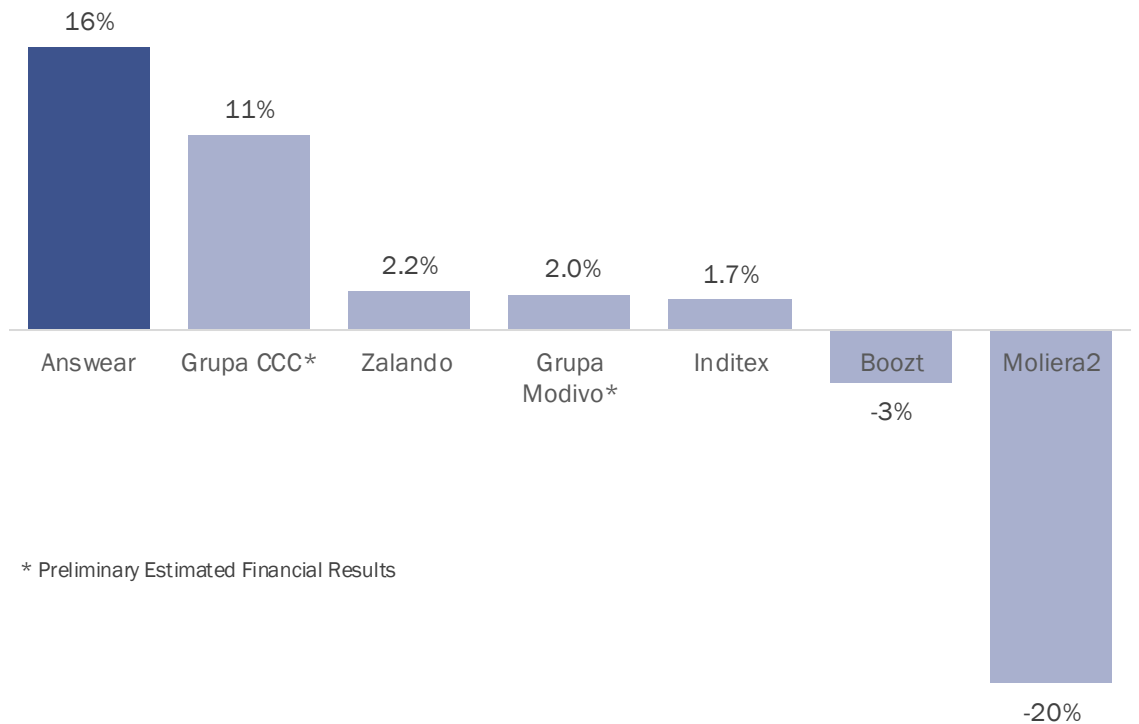
- Sales growth achieved despite a high base, unfavourable currency fluctuations, and varied macroeconomic conditions in foreign markets.
- In H1 2025, revenue from sales increased by 19% YoY, approximately 4 pp lower due to PLN appreciation against EUR and CEE regional currencies.
- Strong reception of the SS25 collection supported sales from March to May, despite lower-than-average temperatures.
- Increased marketing spend in May focused on building Answear brand awareness across offline and online channels.
- Successful launch of summer sales in June, despite intense competitive price pressure.

# POSITIVELY DIFFERENTIATED FROM COMPETITORS

**AOV H1 2025 (PLN)**



**REVENUE GROWTH Q2 2025 (PLN)**



\* AOV Brutto

\*\* Results for Q1 2025

\* Preliminary Estimated Financial Results

# KEY EVENTS W H1 2025

## **We Are a Growth Leader and Have Significantly Boosted Our Profitability**

In H1 2025, despite a challenging market environment and strong competition, revenues reached PLN 751.9 million (+19% YoY), while EBITDA amounted to PLN 30.2 million (+544% YoY), demonstrating effective business scaling and a significant improvement in profitability.

## **We Improved Key Operational KPIs**

Key operational KPIs improved, including:

- Active customers: 2,569k (+18.3% YoY)
- Number of visits: 165.1 million (+6.9% YoY).
- Mobile visits share: 88.6% (+2.4 pp YoY)

## **We Are Executing a Premiumization Strategy**

Since the beginning of 2025, Answer has been fully executing its premiumization strategy, focusing on consolidating changes in the product portfolio, further developing the PRM brand, strengthening sales in the premium segment, building loyalty among new customers, and monetising marketing activities and investments from 2024.

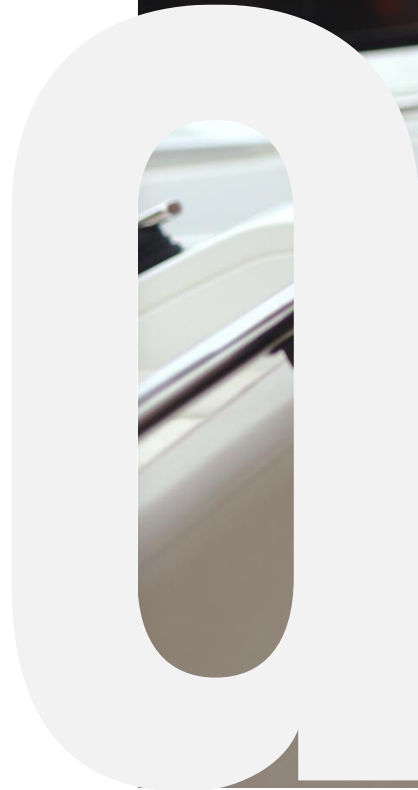
## **We Continue Brand Awareness Initiatives**

In spring 2025, Answer launched a new online brand campaign, developed with Saatchi & Saatchi, highlighting its premium offering and multibrand platform, featuring leading brands and thereby enhancing the attractiveness of partnerships with Answer.com.

## **Changes in Shareholding**

On June 10, 2025, MCI.TechVentures 1.0 sold its entire 19.3% stake in Answer through an ABB process; the transaction attracted strong investor interest, leading to the participation of leading asset management companies, and significantly increasing both the free float and share liquidity on the Warsaw Stock Exchange.

**SUCCESSFULLY  
TRANSFORMED THE  
BUSINESS INTO THE  
PREMIUM & HIGH-  
END SEGMENT**



# UDANA TRANSFORMACJA DO SEGMENTU PREMIUM&HIGH-END

Entering the premium and high-end segment has resulted in a higher AOV and growing loyalty among new customers seeking premium fashion.

## Chosen brands



## HIGH-END

~22k  
SKUs

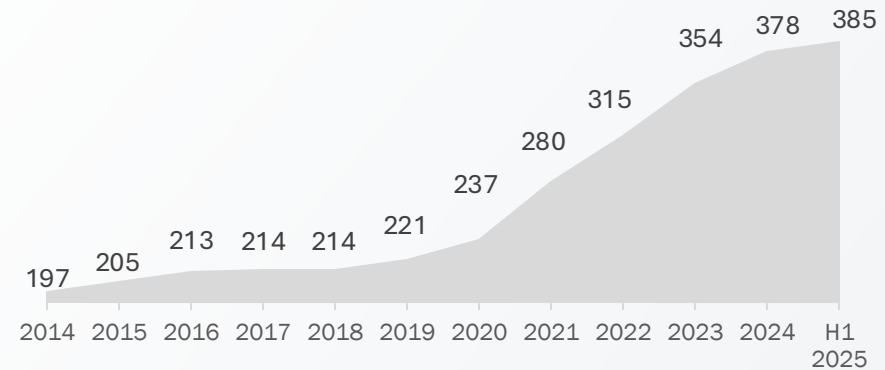
## answear.



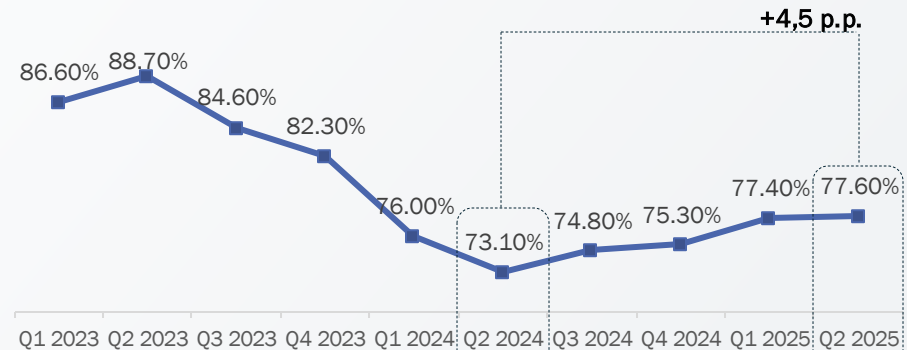
## PREMIUM

~260k  
SKUs

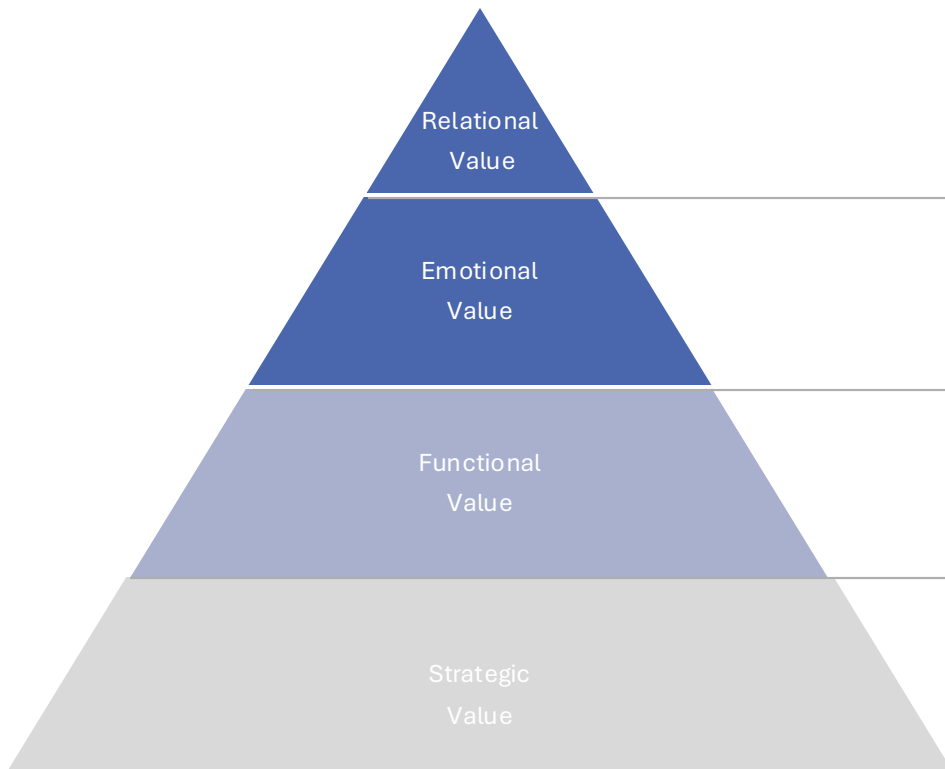
## AOV (PLN)



## Customer Retention Rate



# VALUE PYRAMID FOR PREMIUM & LUXURY BRANDS



- Status within a Select Group, Presence in an Aspirational Environment

- Purchase Process Experience
- High-Quality Brand Activities

- Narrowed Offering, Strong Selection, Exit from Entry-Level Brands
- Boutique-Level Customer Service
- High-Quality E-Commerce User Experience
- Exposure in Concept Stores

- Unique Positioning, Differentiation from Competitors
- Full Focus on the Target Segment

Brands value our premium quality, which provides us with access to higher market segments (e.g., Adidas Originals, New Balance) as well as limited collections (e.g., Karl Lagerfeld Studio)

Certain brands restrict distribution with competitors, recognising that Answear delivers a superior experience to premium customers

Selected Brands Acquired in H1 2025:

**Palm Angels**

**CRIME LONDON**

**ANINE BING**

**AXEL ARIGATO**

**R H U D E**

**VETEMENTS**

**FARM RIO**

**HALE BOB**

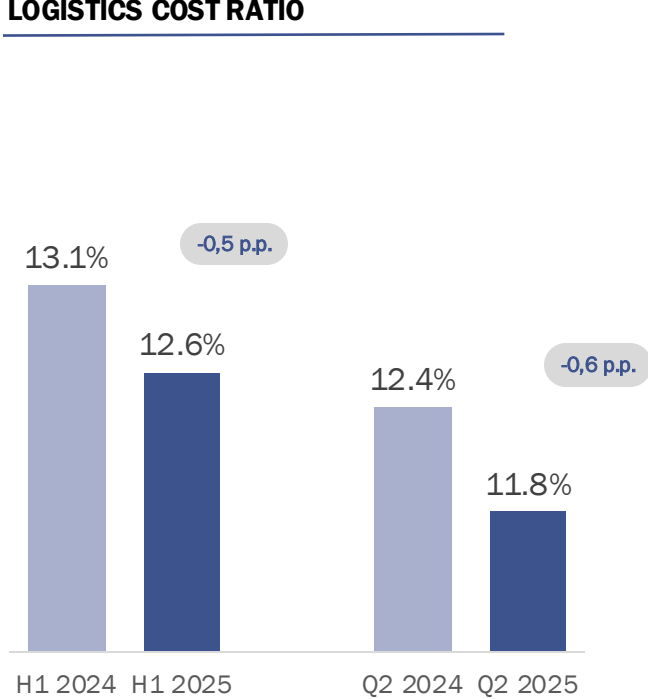
LOS ANGELES



**SLEEPER**

# PREMIUMIZATION CONTRIBUTES TO LOWER OPERATING COSTS

## LOGISTICS COST RATIO



Operating expenses primarily consist of logistics costs and product onboarding costs. Logistics costs include warehouse operations as well as parcel delivery to customers and potential returns.

The **premiumization process**, by increasing the average order value while simultaneously reducing the average number of items per order, has had a **positive impact on operating expenses**.

The logistics cost ratio has declined despite the increase in the minimum wage effective January 1, which directly influences the hourly labor cost in the logistics area

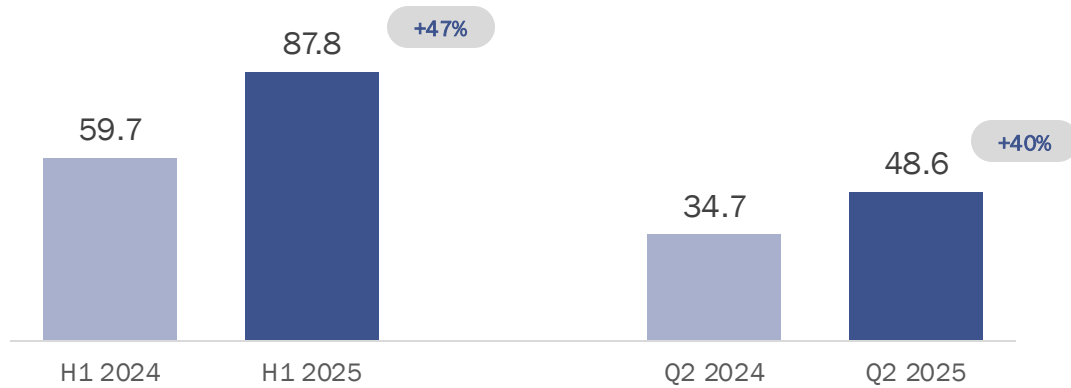


**PRM – SELECTED  
OFFERINGS FROM THE  
LUXURY STREETWEAR  
& FASHION SEGMENT**

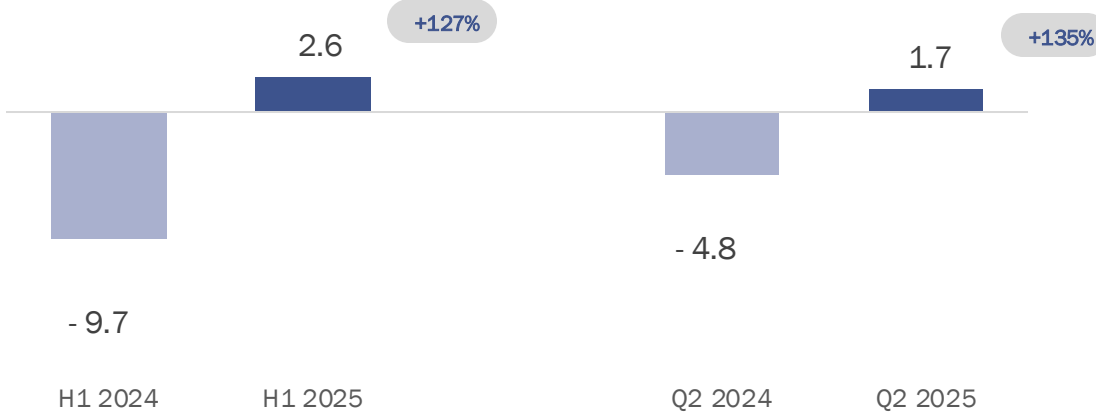


# DYNAMIC GROWTH OF THE PRM BRAND

## Revenue (mIn PLN)



## EBIT (mIn PLN)



**~320**

Brands


**~854**

AOV offline

**~554**

AOV online

### Sales Structure

**61 %** 

**27 %** 

**12 %** 

Brands acquired for PRM in H1 2025:

**carhartt**  **MM6**   
WORK IN PROGRESS Maison Margiela  
PARIS

**Drôle de Monsieur** 

**Rock Over**  **Y-3** 

- Dynamic revenue growth, with strong performance during the sneaker sales season.
- Improved profitability through marketing cost optimisation and enhancement of the product offering.
- Acquisition of additional brands, making the portfolio even stronger and more attractive to customers

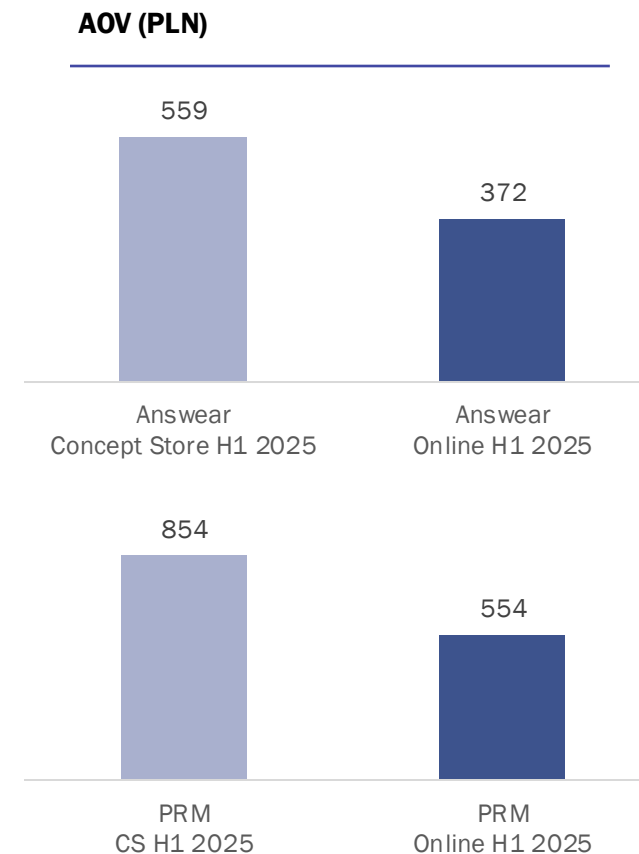
**INVESTING IN A  
CONCEPT STORE  
SERVES AS A  
SIGNIFICANT  
DISTINGUISHING  
FACTOR  
FOR OUR BRANDS  
AND ATTRACTS  
NEW, UNIQUE  
BRANDS.**



# A UNIQUE MARKETING AND BRANDING DIMENSION

A concept store is also a meeting place for both customers and individuals from the fashion and cultural sectors. Events organised in collaboration with brands provide an opportunity to gain a closer understanding of the offerings and the ideas behind Answer customers' favourite brands

	CONCEPT STORE	TRADITIONAL STORE
Strategic Objective	Building Brand Awareness and Customer Loyalty	Maximising Sales and Profitability per m <sup>2</sup>
Selection of Brands / Collections	Curation of 3-5 new brands per season; limited collections of 5-10 per season	Permanent assortment based on sales data and turnover
Marketing Support	Collaborations with brands, additional marketing budgets from partners	Standard promotional activities (discounts, seasonal campaigns)
KPI - Marketing	Number of marketing activations with partners	Number of in-store customers
KPI - Sales	Impact on online sales (omnichannel customer conversion)	- Sales per m <sup>2</sup> - Conversion rate
KPI - Operational	- Number of in-store events/activations - Collaboration with brands	- Inventory turnover - Stock per m <sup>2</sup> - Gross margin



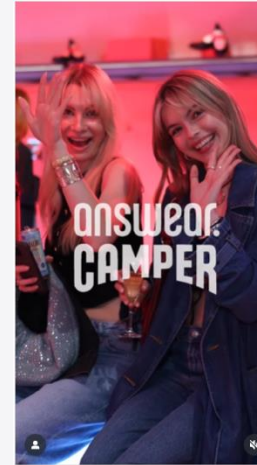
# WE ORGANIZE EXCEPTIONAL EVENTS

## PRM

- PRM x Vogue Winter Trip
- The Reveal pod patronatem adidasa
- New Balance MADE
- PRM x newonce
- PRM x Kmag
- PRM x Air Water Porsche
- One Night Stand – 1st Birthday PRM Concept Store
- PRM x Miraż

## Answer.com

- Press breakfast, SS25 campaign launch
- Sponsorship of You Can Dance – participant visit
- CSR event, exhibition of innovative materials
- Activation for BOSS David Beckham
- Answer Lab activation with stylist Marta Gałka's team
- Camper x Answer collaboration
- Activation with TH – F1 capsule
- Activation with Lacoste
- Media and influencer event for GUESS BAG



## BRANDS ACQUIRED THROUGH THE CONCEPT STORE

BALLY BOGNER BY FAR

ZADIG&VOLTAIRE **MISSONI** 

**RUSLAN BAGINSKIY** Nanushka

MM© PATOU YUZEFI

Theory  FILIPPA K

SLEEPER **MACKAGE** I R O

STAND STUDIO **AERON**

# WIDE GEOGRAPHICAL PRESENCE

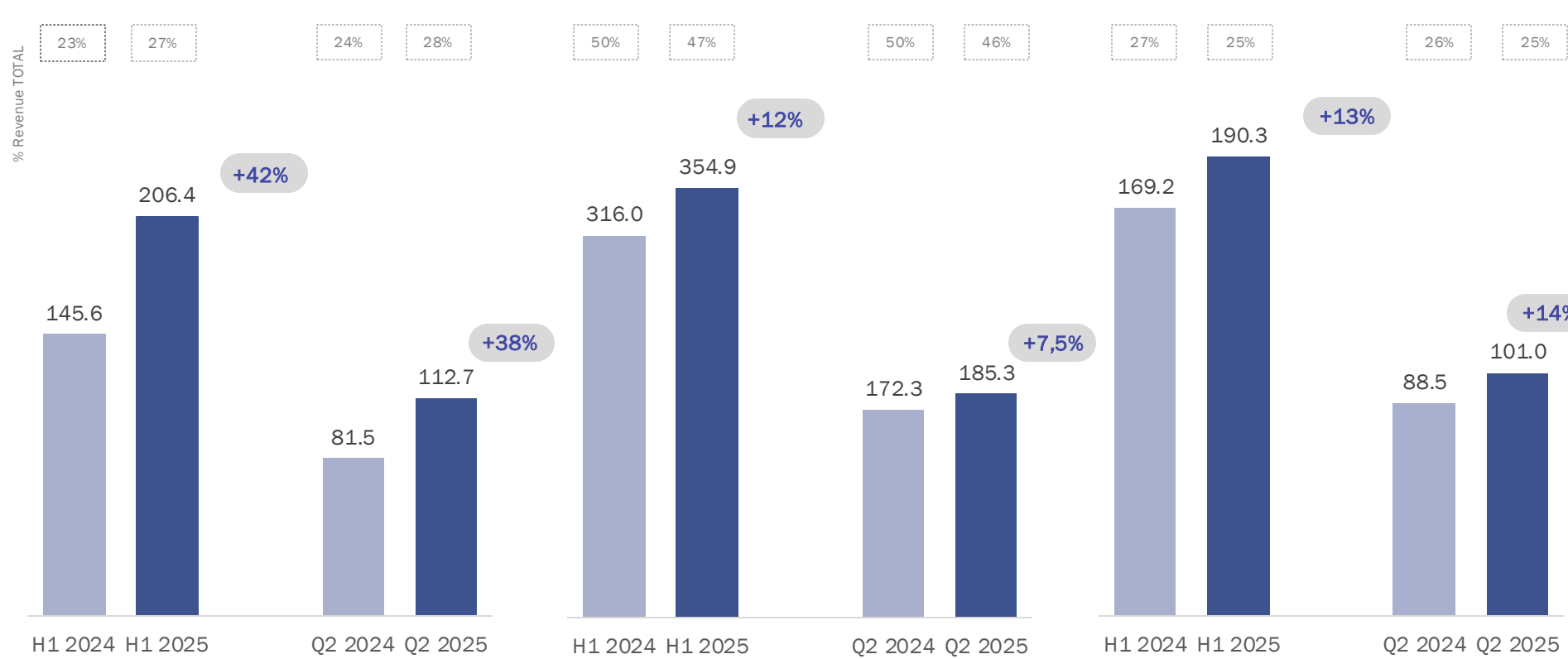


# WIDE GEOGRAPHICAL PRESENCE LIMITS OUR EXPOSURE TO RISKS IN INDIVIDUAL MARKETS

## POLAND (mIn PLN)

## EU COUNTRIES EXCLUDING POLAND(mIn PLN)

## NON-EU COUNTRIES (mIn PLN)



Strong growth dynamics in the Polish market, where the opening of Answear and PRM physical stores, along with a wide-reaching marketing campaign, contributed to increased sales.

The effect of a strong PLN reduced reported sales growth:

- +2 pp higher growth in the EU segment (excluding Poland) after adjusting for FX impact
- +10 pp higher growth outside the EU after adjusting for FX impact

**WIDE-RANGING  
MARKETING  
ACTIVITIES  
ACHIEVED THE  
INTENDED EFFECT**



marie claire

inspirációt.

A világvárvány alapjaiban változtatta meg, írta át az életünket, és bár ma már csak egy rossz emléknek tűnhet, hatása máig érezhető. A pandémia után kapott szárnyra a szabadság iránti fékezhetetlen vágy, hogy ki-kí a maga kifejezőeszközével megmutassa egyéniségét, személyiségének különleges árnyalatait. Hatványozottan igaz ez az öltözködésre, amely maga a lehetőségek tárháza.



Az angol a mismatch kifejezéssel írja le azt a stílust, amikor látszólag nagyon eltérő, szinte összeférhete...  
Öltöztes  
merészi  
lenyűgö  
segítség

marie claire

...egészítők kombinációjával születik meg egy szokatlan, ütős és látványos...  
...mas utazásba társul be az [Answear.hu](http://Answear.hu), amelynek legújabb, 025-östavaszi-nyári kampánya ennek szellemében született...  
...és bizonyítja, hogy az ellentétek léte...  
...szinelméleti alapelvek, amelyek zetteket álmodhatunk.



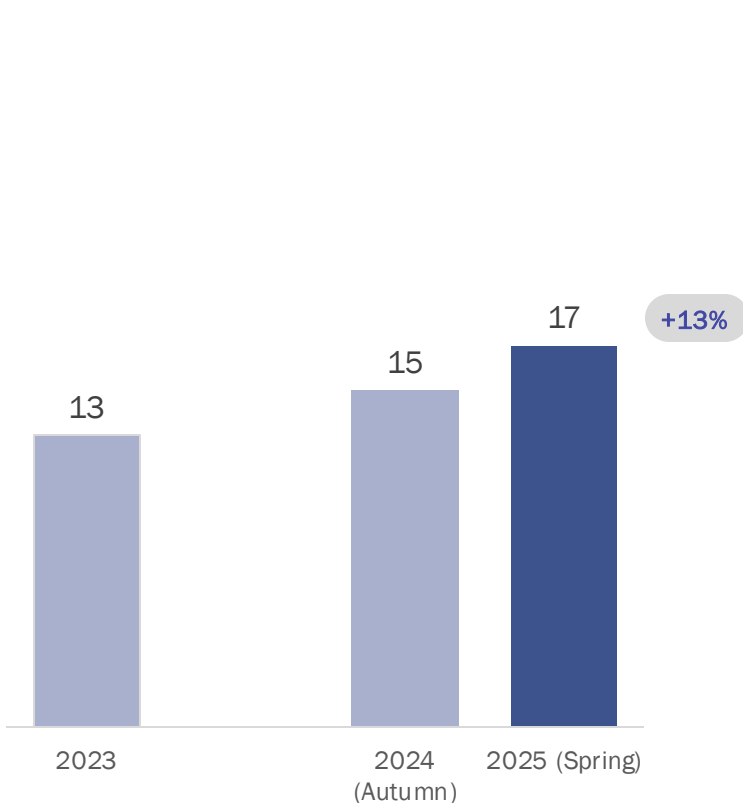
MAGYARORSZÁG  
marie claire



TÖRŐCSIK  
FRANCISKA  
&HANNA  
AMIKOR  
AZ ELLENTÉTEK

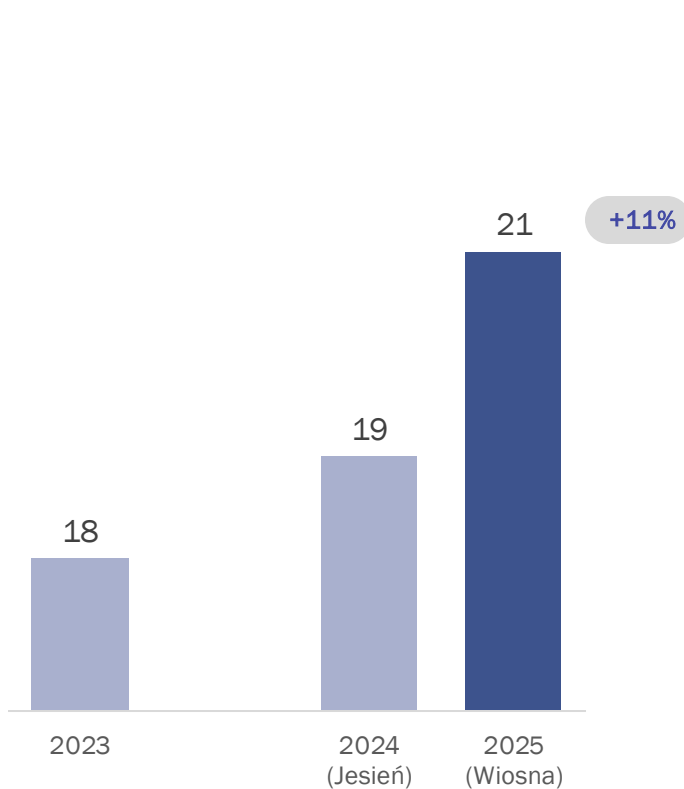
# INCREASE IN THE STRENGTH AND PERCEPTION OF OUR BRANDS

## SPONTANEOUS BRAND AWARENESS OF ANSWEAR



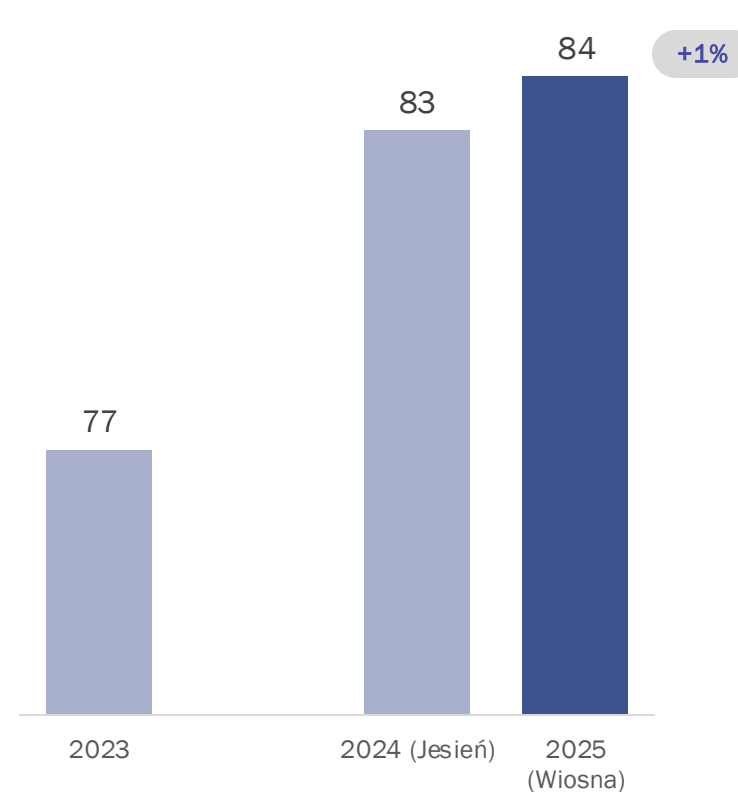
Average Competitor Growth  
(Autumn – Spring): **-0,44%**

## SPONTANEOUS BRAND AWARENESS AMONG PREMIUM CUSTOMERS



Średni Average Competitor Growth  
(Fall – Spring): **6,32%**

## AIDED BRAND AWARENESS OF ANSWEAR AMONG PREMIUM CUSTOMERS



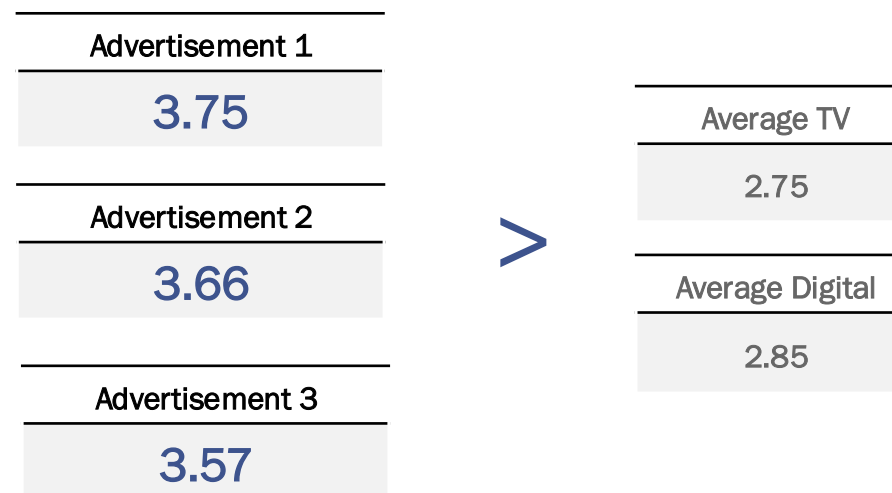
Średni Average Competitor Growth  
(Autumn – Spring): **-4,22%**

# WIDE-REACH CAMPAIGNS HAVE ALLOWED US TO...



- Brands that participated in the campaign recorded a 31% year-on-year sales increase.
- Brands featured in the campaign recorded a 31% year-on-year increase in searches.
- The campaign helped reach 25% new users compared to the preceding period.

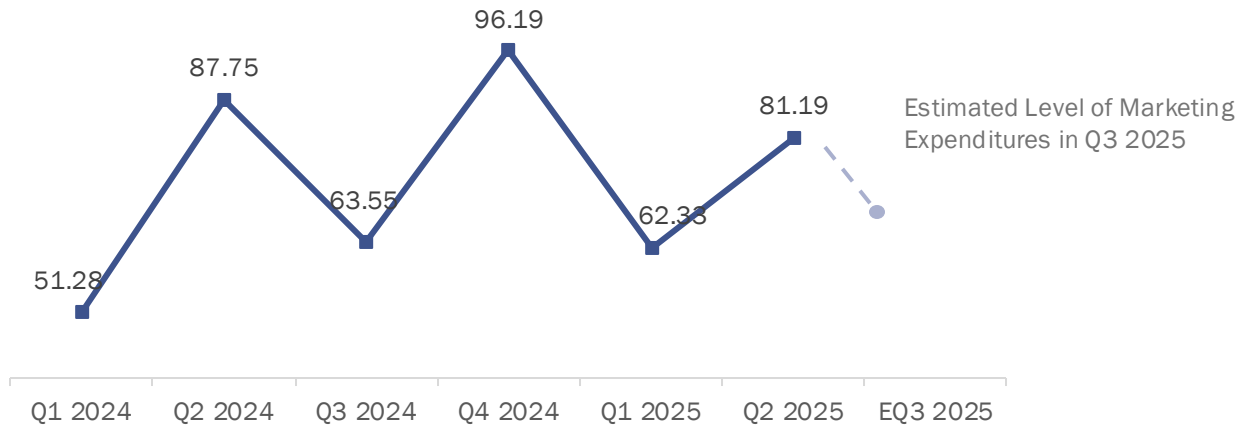
## OUR CAMPAIGNS ACHIEVED ABOVE-AVERAGE PERSUASIVENESS\* ...



\*To what extent does this advertisement encourage visiting Answear.com?

# OPTIMIZATION OF MARKETING COST METRICS DESPITE CONTINUING A WIDE-REACH CAMPAIGN BUILDING ANSWEAR BRAND AWARENESS

## MARKETING COSTS (mln PLN)

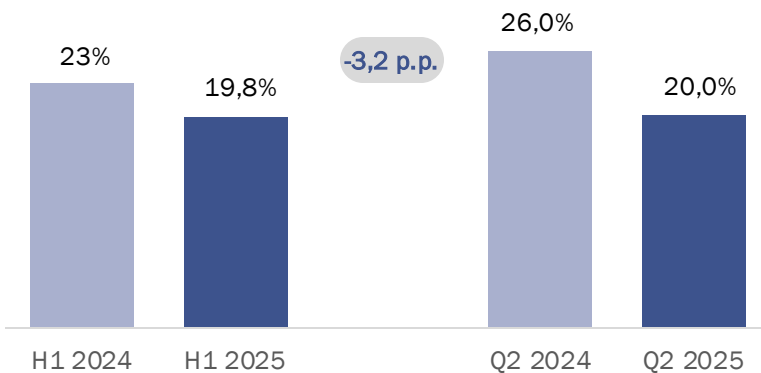


The decrease in marketing costs is related to the optimisation of digital marketing spending and the wide-reaching campaign building brand awareness.

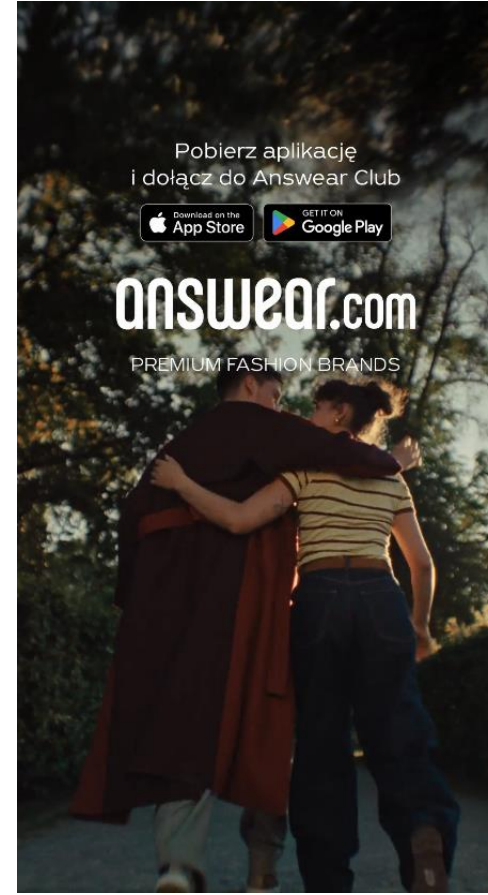
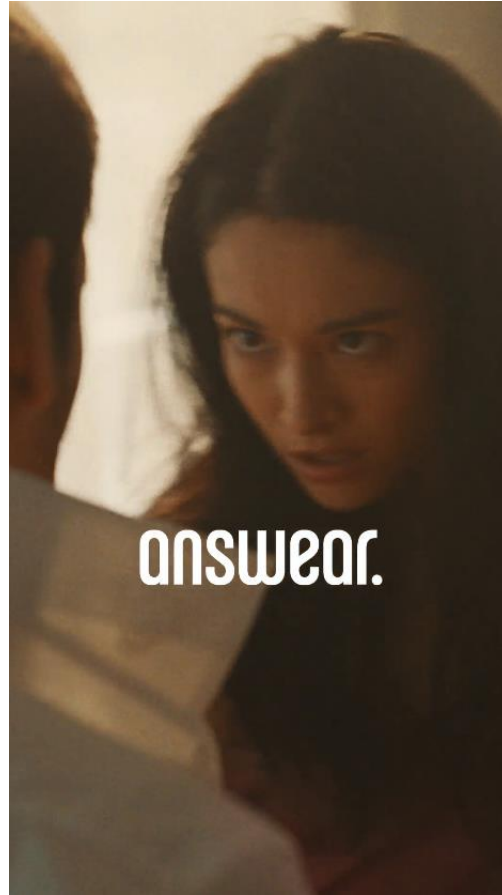
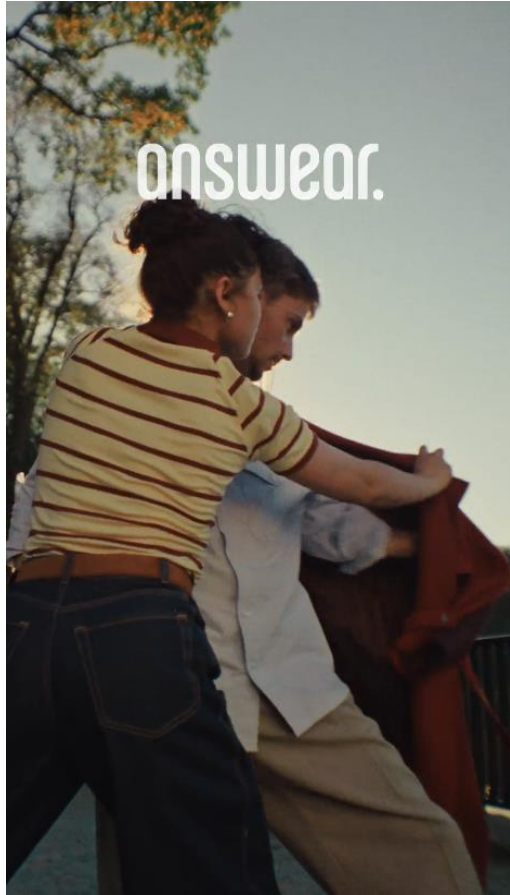
In Q3 2025, Answear plans to continue effective and optimised digital marketing and brand marketing activities that will not negatively impact profitability.

Answear's marketing activities are increasingly well-regarded by the brands collaborating with the Company, encouraging them to increase their purchasing budgets, often while simultaneously limiting distribution through other operators in the fashion e-commerce market.

## MARKETING COST-TO-SALES RATIO (CSR)



# WE ARE LAUNCHING A NEW FALL/WINTER CAMPAIGN...



An integrated campaign across all markets – including sponsorship billboards, TV, digital & social media, PR, influencers, and concept store features in morning shows.

Budget allocation across channels tailored to the specifics of local markets and insights from previous campaigns

Dress Life in What Matters' is another campaign reaffirming Answear.com's positioning and strategy as a platform that goes beyond traditional e-commerce, creating a narrative around fashion as a language of emotions and human connections.

A woman with long dark hair is looking over a white sheet in a dimly lit room. She has a serious expression. The lighting is warm and focused on her face.

**answer.**

**DEVELOPMENT  
STRATEGY AIMED AT  
BUILDING A LEADER IN  
THE PREMIUM FASHION  
MARKET IN CENTRAL  
EUROPE**



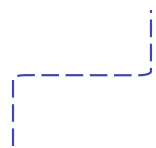
# KEY PILLARS OF GROWTH AND PROFITABILITY



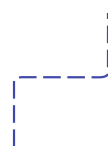
## EFFECTIVENESS OF MARKETING ACTIVITIES

## ATTRACTIVENESS OF THE PRODUCT OFFERING

THESE PILLARS ENABLE THE ACHIEVEMENT OF STRATEGIC GROWTH OBJECTIVES:



Optimisation of marketing activities for effectiveness and reaching consumers



Building a 'Love Brand,' increasing sales to existing customers, and boosting sales in existing markets



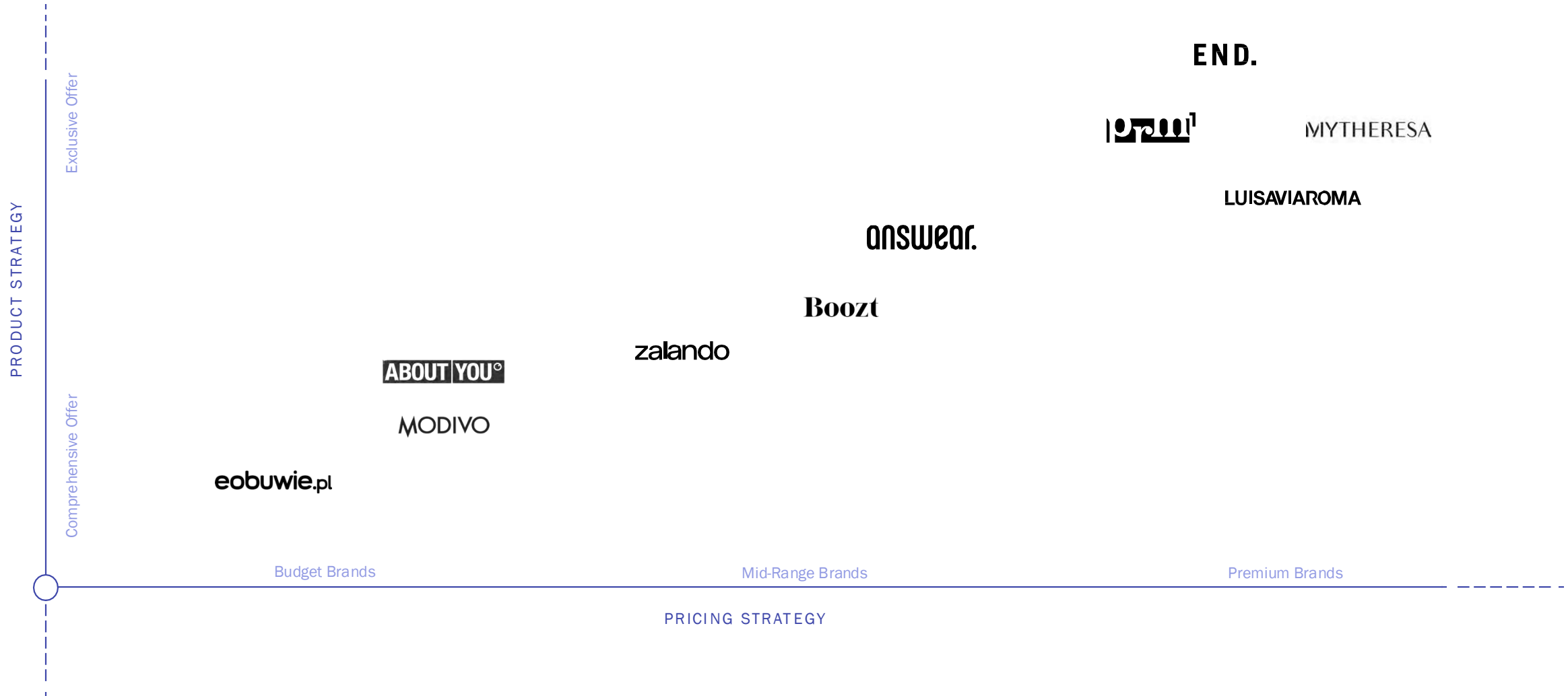
Geographical expansion into new markets is postponed for a later time...



Further expansion of the product range, introducing new, attractive brands that increase AOV, customer satisfaction, and loyalty

Optimization of the product offering in terms of sales, margin, and costs

# UNIQUE POSITIONING – AWAY FROM THE LARGEST COMPETITORS



# THANK YOU FOR YOUR ATTENTION

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