

ANSWEAR.COM INVESTOR PRESENTATION

Q3 2025

November 2025



KEY EVENTS IN Q3 2025

We maintain our leadership in growth while significantly improving profitability

After the first nine months of 2025, in a challenging market environment and under strong competitive pressure, Answer generated PLN 1.15bn in revenue (+17% y/y) and PLN 45.1m in EBITDA (vs. PLN -4.7m a year earlier), clearly standing out with its growth momentum and significant profitability improvement following the investment phase.

We have improved the key operational KPIs

Key operational KPIs have improved, including:

- Number of active clients – 2,569 thousand (+13% YoY)
- Number of visits – 244.6 million (+6% YoY)
- Conversion rate – 1.76% (+3.5% YoY)

We continue to monetize the positioning of our offering toward the premium & high-end segment

Since the beginning of 2025, Answer has been focusing on the full implementation of its premiumization strategy – “consolidating” changes in the product portfolio, further developing the PRM brand, strengthening sales in the premium segment, building loyalty among new clients, and monetizing marketing activities and investments from 2024.

We continuously strengthen our product offering with new, sought-after brands.

We are systematically expanding our offering with attractive brands, which allows us to increase basket value, reach new customers, and strengthen our competitive position. In Q3 2025, Answer added brands such as Kenzo, Fusalp, Trussardi, and Nokwol to its portfolio, while PRM expanded its offering with brands including WRSTBHVR, Willy Chavarria, and Max Mara (footwear).

We maintain a rational level of marketing costs while continuing to strengthen the brand.

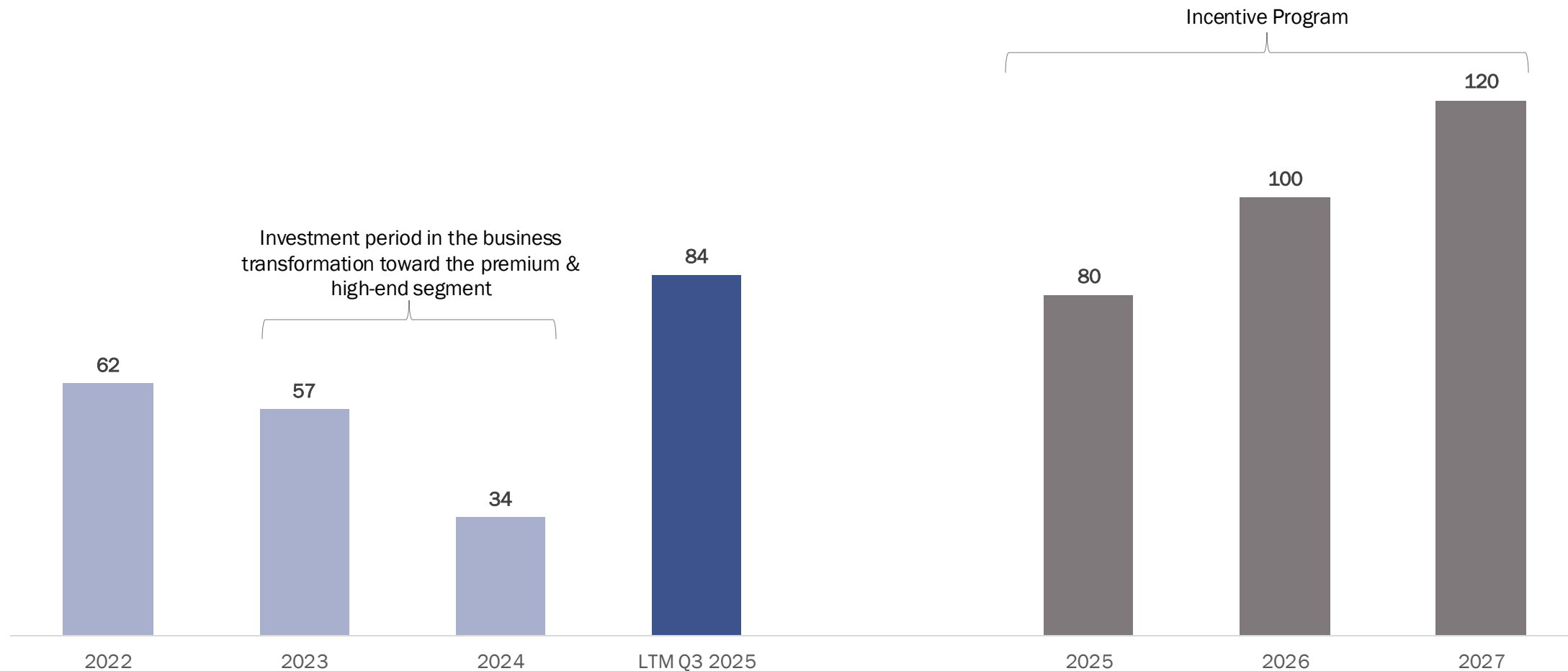
Marketing expenses in 9M 2025 amounted to PLN 211.4 million versus PLN 202.3 million in 9M 2024, leading to a reduction in the online sales marketing cost ratio to 18.9% (compared to 20.8% in 9M 2024 and 19.6% for the full year 2024). The impact of optimization is evident despite the continuation of a broad-reach brand awareness campaign for Answer, conducted in Q2 and partially in Q3 2025.

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



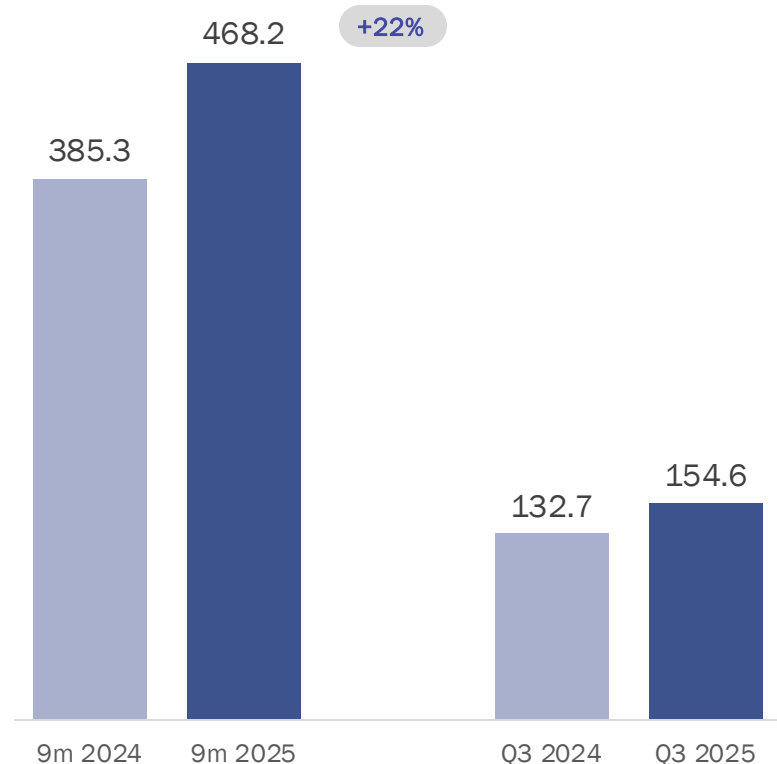
WE HAVE RESTORED EBITDA FOLLOWING A PERIOD OF INVESTMENTS

EBITDA (mln PLN)

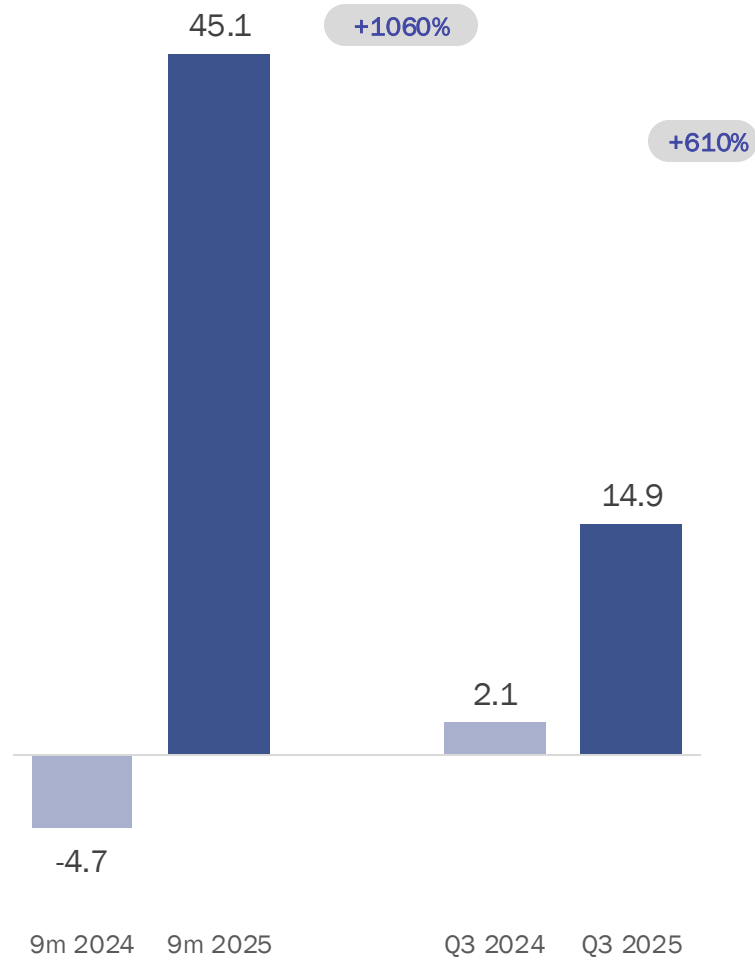


WE HAVE RETURNED TO A PROFITABLE GROWTH PATH

Gross Margin (PLN million)



EBITDA (mIn PLN)



The sales margin in 9M 2025 increased by 1.4 pp YoY to 40.9%, and by 0.7 pp in Q3.

Margin improvement was achieved despite the sales period, PLN appreciation, and the weakening of UAH.

EBITDA saw a significant increase despite the continuation of broad-reach brand awareness activities for Answear.

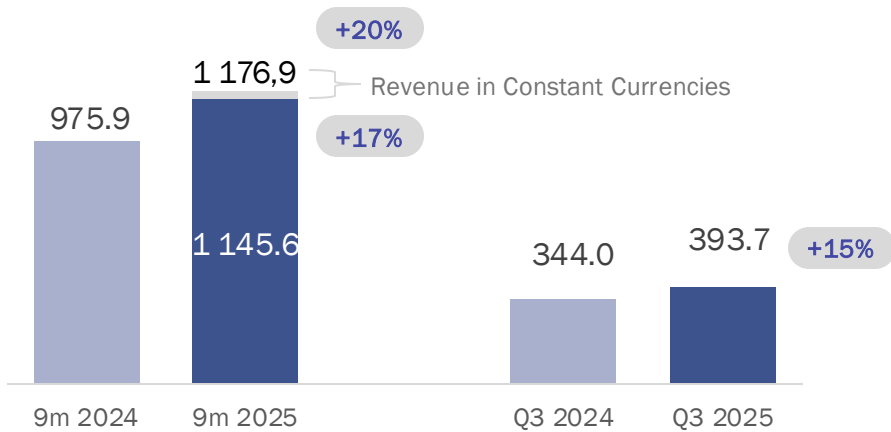
EBITDA growth was supported by premiumization, which contributed to higher margins.

THE FASTEST- GROWING FASHION E-COMMERCE IN EUROPE

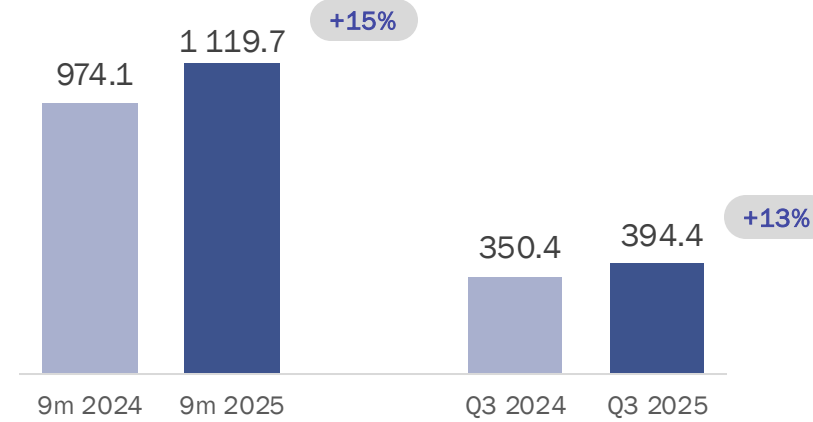


CONSISTENT REVENUE GROWTH

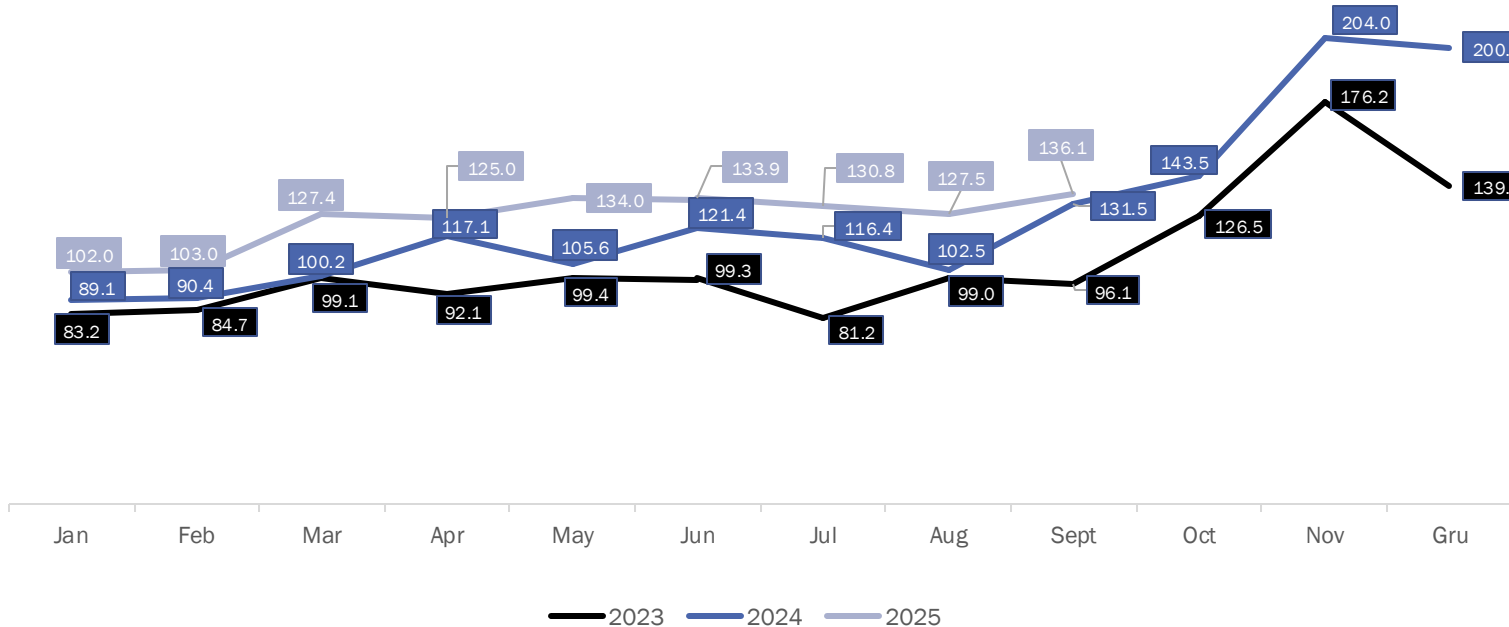
Revenue (mIn PLN)



Online Sales (mIn PLN)



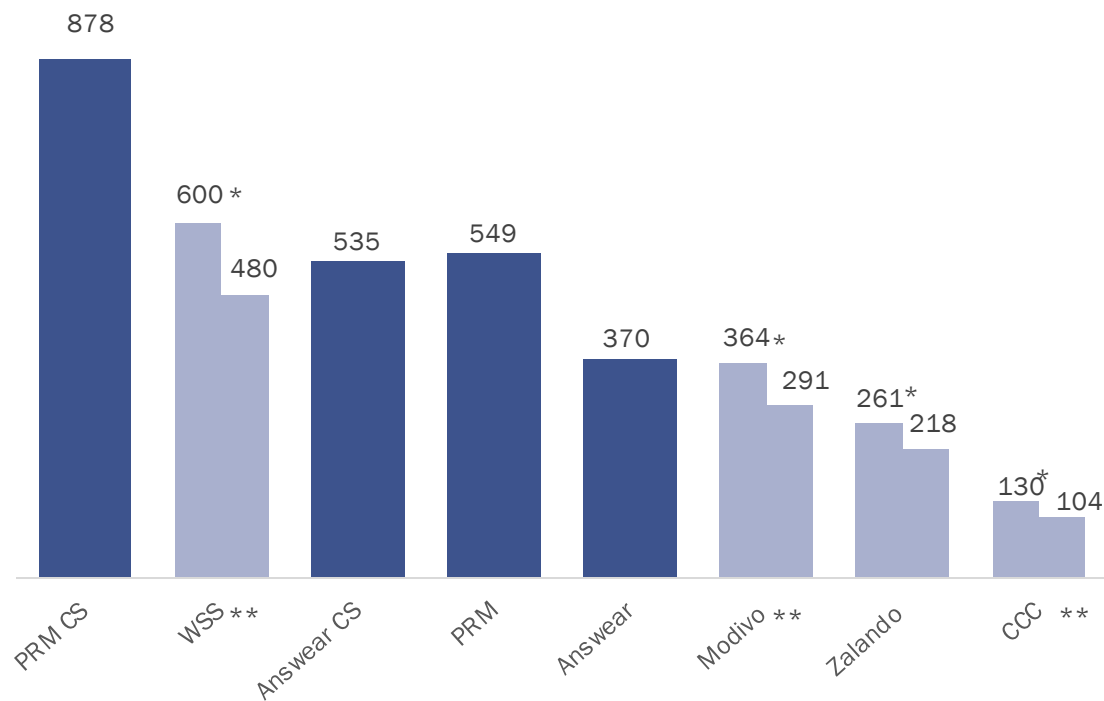
Online Sales by Month (PLN million)



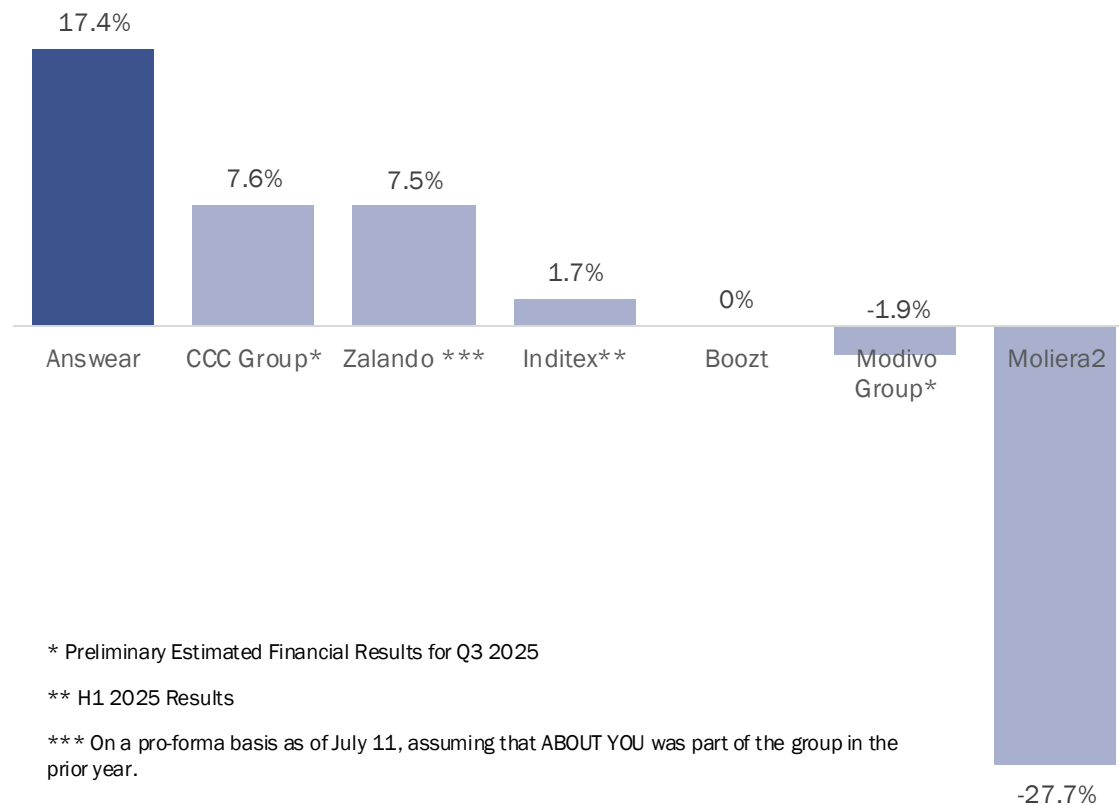
- Sales growth despite a high base, adverse exchange rates, and a varied macroeconomic environment in international markets.
- In 9M 2025, revenue from sales increased by 17% YoY, approximately 3 pp lower due to the strengthening of PLN against EUR and CEE region currencies.
- Positive online sales dynamics were maintained in Q3 despite YoY digital marketing cost optimization, higher margin %, and strong price competition during the summer sales period.

WE STAND OUT POSITIVELY AGAINST THE COMPETITION

AOV Value 9m 2025 (PLN)



Revenue Growth in 9M 2025 (PLN)



* Gross AOV Value

** Q1 2025 Results

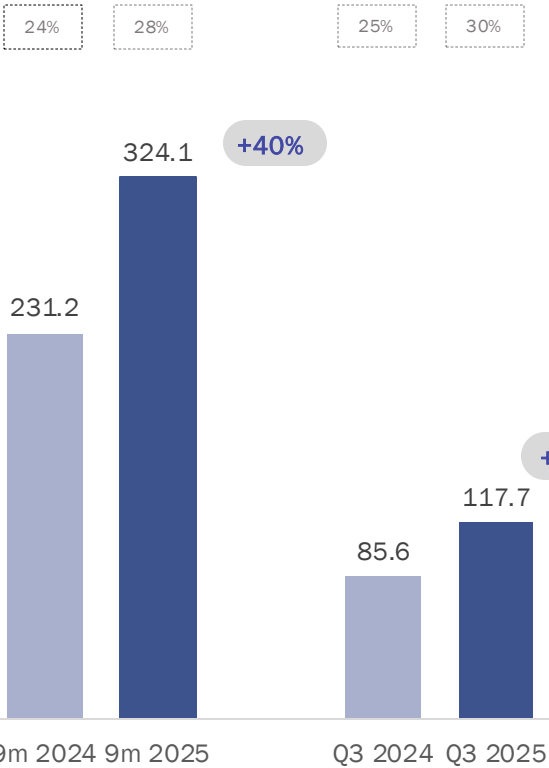
* Preliminary Estimated Financial Results for Q3 2025

** H1 2025 Results

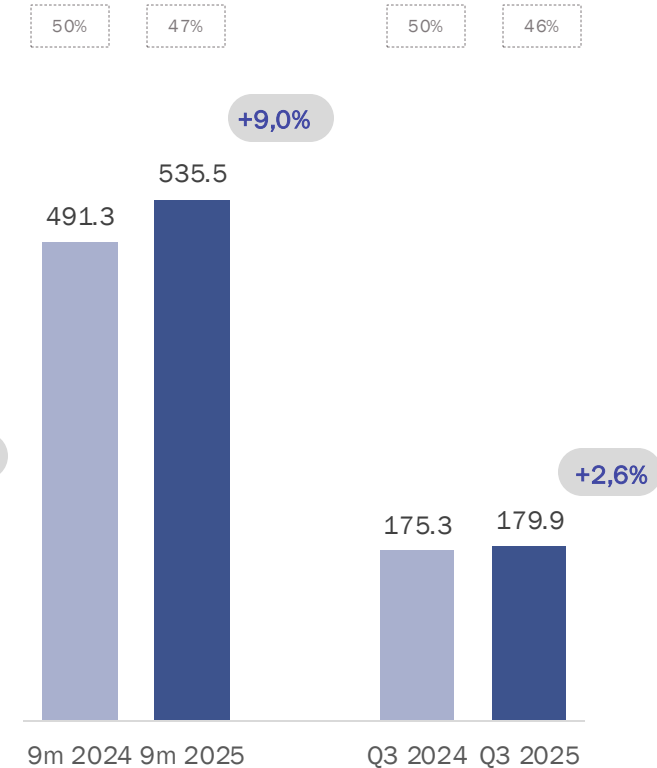
*** On a pro-forma basis as of July 11, assuming that ABOUT YOU was part of the group in the prior year.

BROAD GEOGRAPHIC PRESENCE LIMITS OUR EXPOSURE TO RISKS IN INDIVIDUAL MARKETS

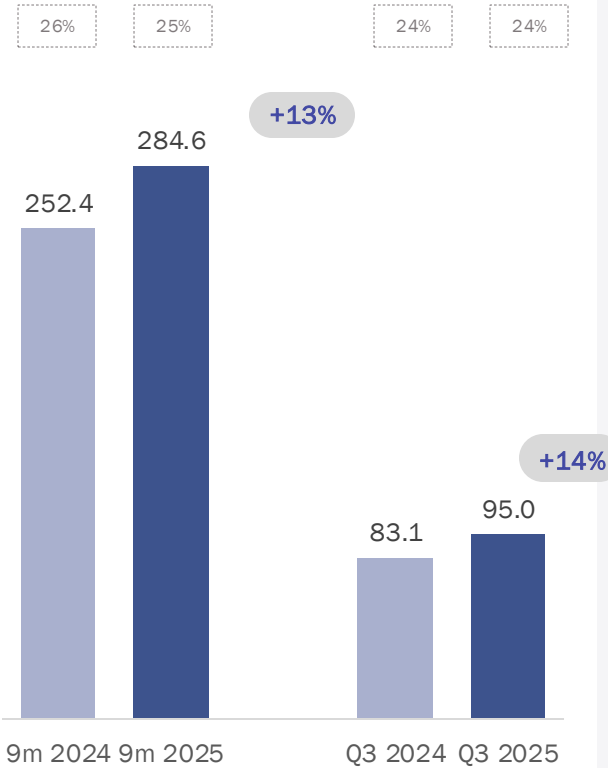
POLAND (mIn PLN)



EU COUNTRIES EXCLUDING POLAND (mIn PLN)



NON-EU COUNTRIES (mIn PLN)



The Polish market showed exceptionally high growth – sales increased by 40% YoY in 9M 2025, driven by the synergy of online and offline activities, including Answear and PRM concept stores, as well as a broad-reach marketing campaign.

The impact of a strong PLN reduced reported sales growth:

- 2 pp higher growth in the EU segment (excluding Poland) after adjusting for FX effects
- 9 pp higher growth outside the EU after adjusting for FX effects

**EXCEPTIONAL
PRODUCT
OFFERING IN THE
PREMIUM & HIGH-
END SEGMENT**



SUCCESSFUL TRANSFORMATION TO THE PREMIUM & HIGH-END SEGMENT...

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

	Selected Brands	Selected Brands Added in Q3 2025	Selected Brands	Selected Brands Added in Q3 2025
	 <i>Sporty & Rich</i> 	 	 	
HIGH-END			PREMIUM	
~22k modelokolorów			~260k modelokolorów	

PRM AOV

Online

442 PLN vs **549** PLN

9m 2024 9m 2025

Offline

886 PLN vs **878** PLN

9m 2024 9m 2025

ANSWEAR AOV

Online

354 PLN vs **370** PLN

9m 2024 9m 2025

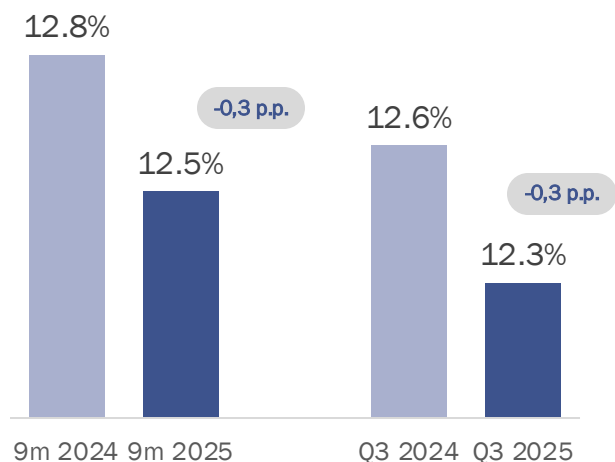
Offline

493 PLN vs **535** PLN

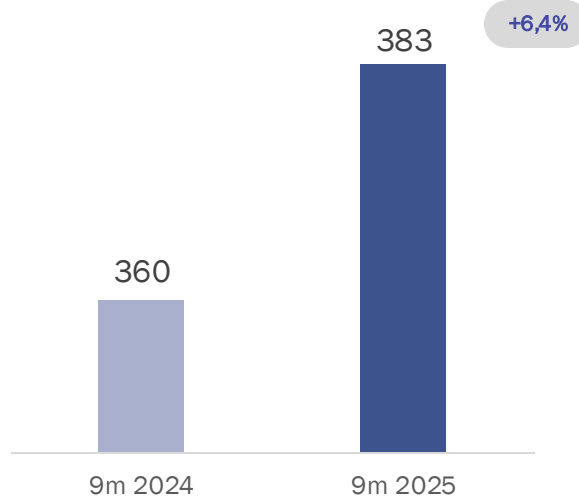
9m 2024 9m 2025

...ENHANCES OUR BUSINESS METRICS

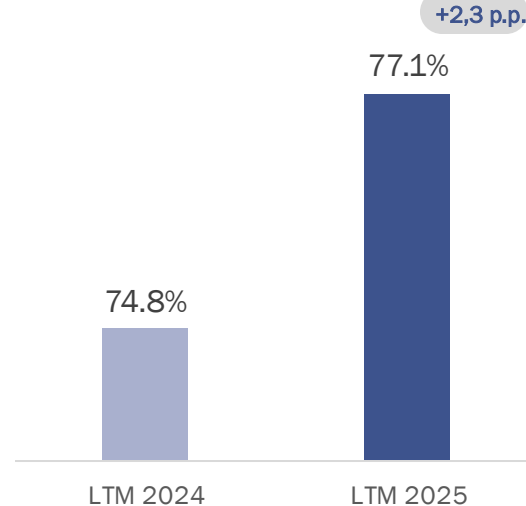
Logistics Cost Ratio



Average Order Value (AOV)



Customer Repeat Purchase Rate



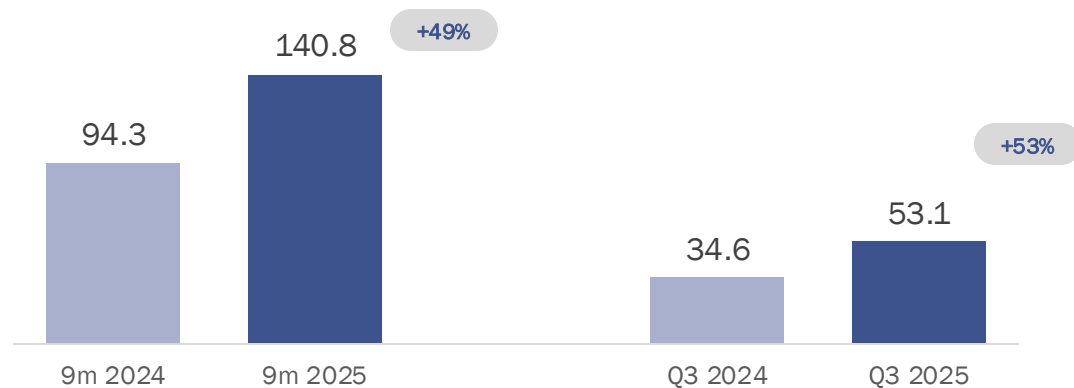
- Logistics costs decreased despite the increase in minimum wages and the implemented raises in the logistics department in Q3 2025.
- The increase in AOV improves profitability, as the unit cost of sales decreases proportionally with higher order value while shipping costs remain constant.
- Improvement in the repeat purchase rate confirms effective targeting of the desired customer segment and growing loyalty within the user base.

**WE CONTINUE THE
DYNAMIC DEVELOPMENT
OF THE PRM BRAND**

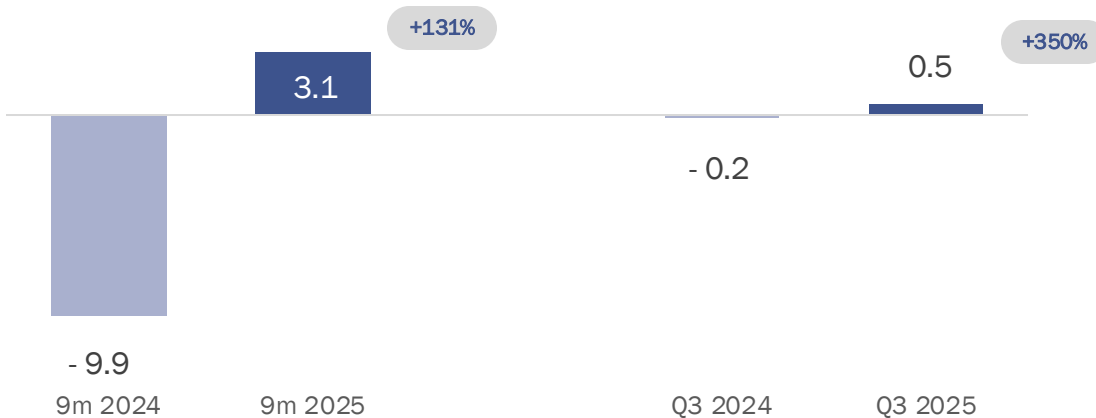


DYNAMIC GROWTH OF THE PRM SEGMENT

Revenue (mIn PLN)



EBIT (mIn PLN)



Dynamic revenue growth, with strong performance in the sneaker sales season

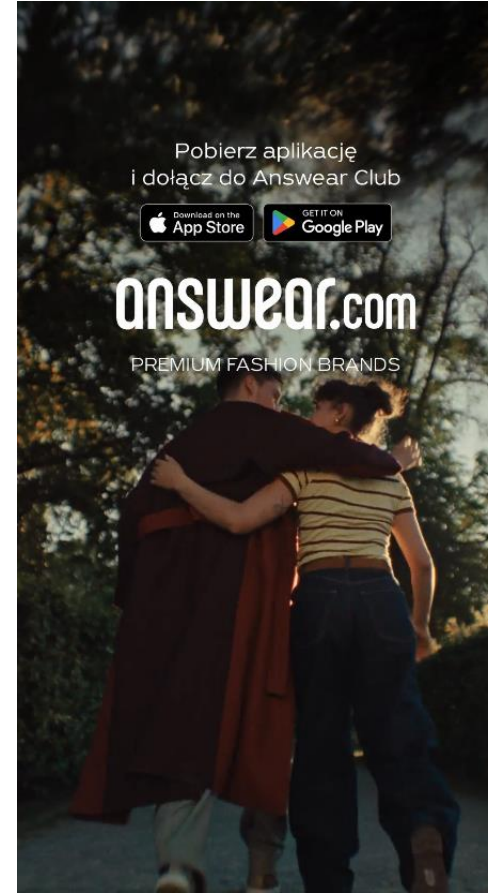
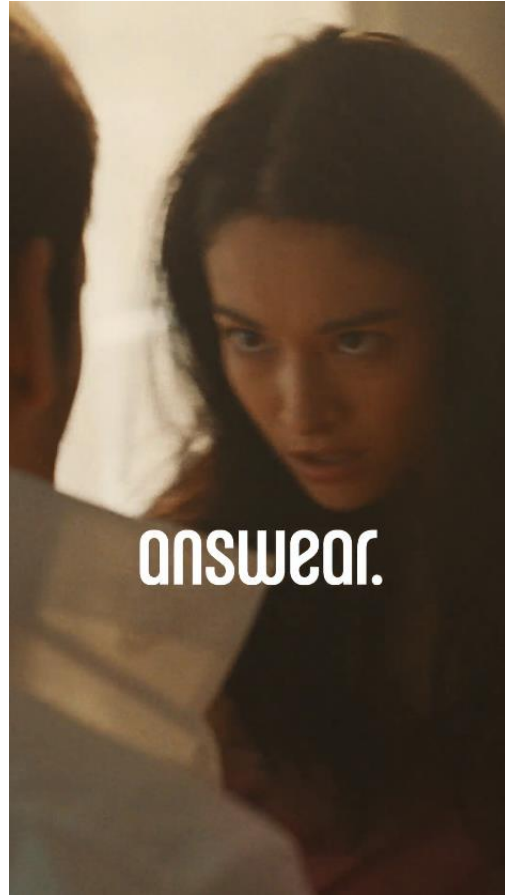
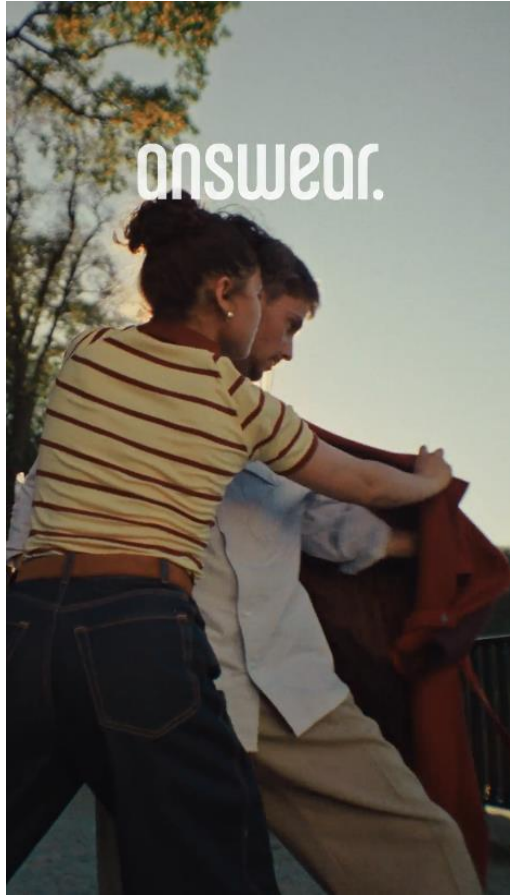
Improved profitability through marketing cost optimization and enhancement of the product offering

Acquisition of additional brands, making the offering even stronger and more attractive to customers

OUR MARKETING ACTIVITIES



WE HAVE LAUNCHED A NEW A/W CAMPAIGN



- An integrated campaign across all markets – including sponsored billboards, TV, digital & social media, PR, influencers, and coverage of concept stores in morning shows.
- Budget allocation across channels is tailored to the specifics of local markets and insights from previous campaigns.
- „Dress Life in What’s Valuable” is another campaign reinforcing Answear.com’s position and strategy as a platform that goes beyond traditional e-commerce, creating a narrative of fashion as a language of emotions and human connections.

WE ORGANIZE EXCEPTIONAL EVENTS

PRM

- PRM x ASICS – Walk through “Po Warszawsku”
- PRM x BAPE
- PRM x New Balance – Launch of a new model

Answer.com

- TH Activation – Launch of F1 movie
- Lacoste Activation
- GUESS BAG event for media and influencers
- GUESS – Private Shopping with DJ
- Answer LAB – Styling Workshop
- Answer x Brookfield Partners - Design and fashion in a office
- Answer x Nicoletta



BRANDS ACQUIRED THROUGH CONCEPT STORES

BALLY BOGNER BY FAR

ZADIG&VOLTAIRE **MISSONI** 

RUSLAN BAGINSKIY Nanushka

MM© PATOU YUZEFI

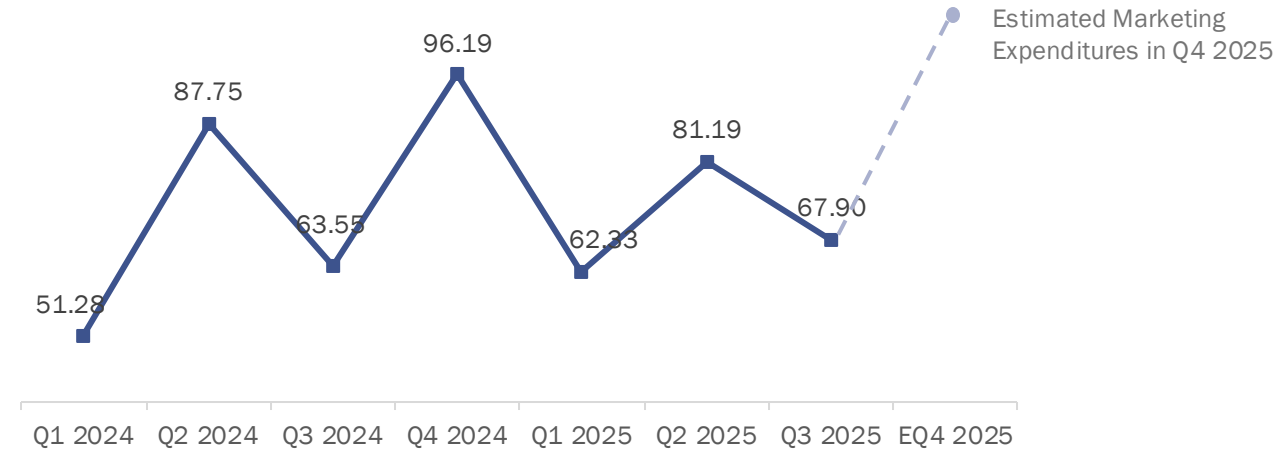
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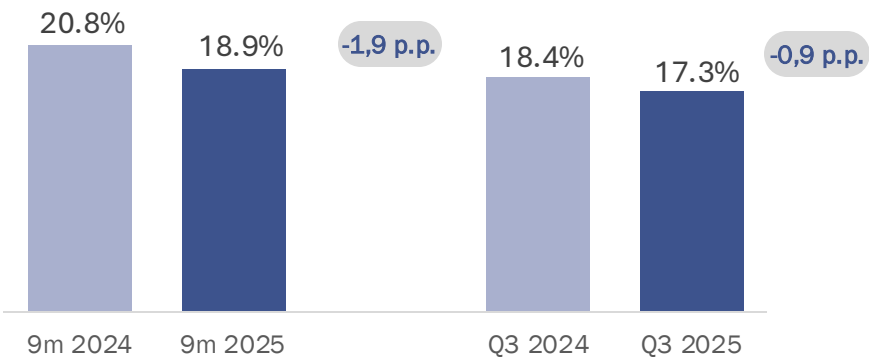
STAND STUDIO **AERON**

OPTIMIZATION OF THE MARKETING COST RATIO DESPITE CONTINUING A BROAD-REACH CAMPAIGN BUILDING ANSWEAR BRAND AWARENESS

MARKETING COSTS (mln PLN)

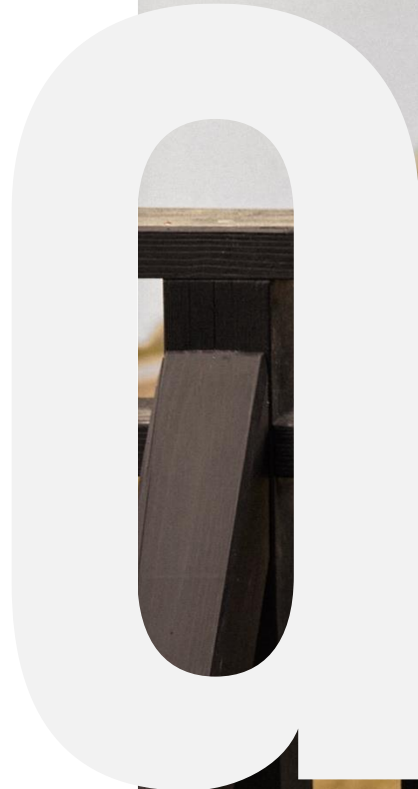


MARKETING-TO-SALES COST RATIO (CSR)



- Marketing cost ratio optimization is evident despite the continuation of a broad-reach brand awareness campaign for Answear, with costs incurred in Q2 2025 and partially in Q3 2025.
- New editions of the Answear brand campaign in 2025: the spring edition was fully online, while the autumn edition – covering all 12 markets – was supported by TV broadcasting and digital activities.
- Answear’s marketing activities are increasingly well-regarded by partner brands, prompting them to increase their purchasing budgets while often simultaneously limiting distribution through other players in the fashion e-commerce market.
- Estimated marketing expenses in Q4 2025 are expected to be nominally higher than last year due to an advertising campaign conducted across all markets and digital marketing expenditures supporting online sales.

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

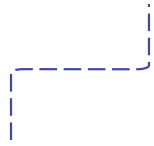


KEY PILLARS OF GROWTH AND PROFITABILITY

MARKETING EFFECTIVENESS

PRODUCT OFFERING ATTRACTIVENESS

THESE PILLARS ENABLE THE ACHIEVEMENT OF STRATEGIC GROWTH OBJECTIVES:



Optimization of marketing activities for effectiveness and consumer reach



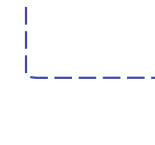
Building a "Love Brand," increasing sales to existing customers, and growing sales in current markets



Geographic expansion into new markets is being postponed to a later stage.

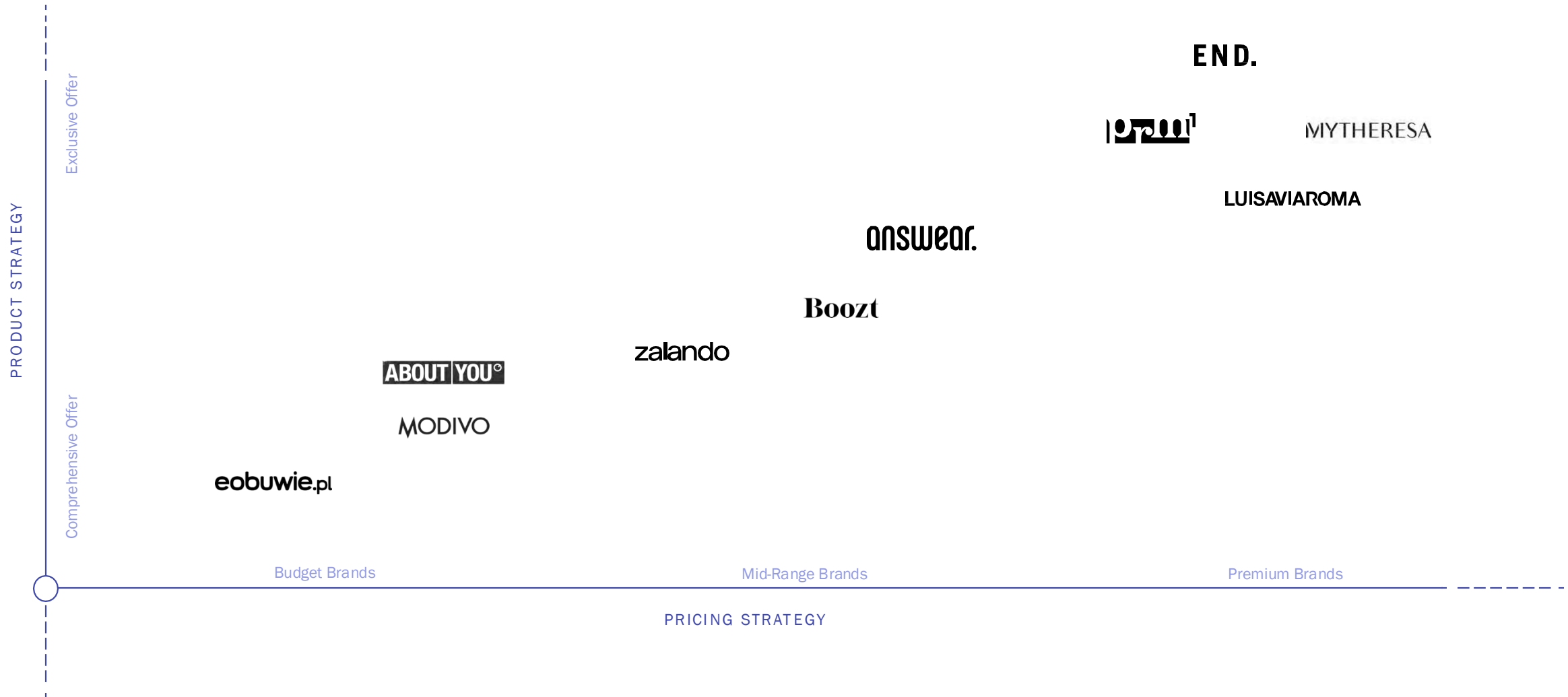


Further expansion of the offering, introducing new attractive brands that increase AOV, customer satisfaction, and loyalty



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

UNIQUE POSITIONING – AWAY FROM THE LARGEST COMPETITORS



WHAT ARE OUR PLANS FOR 2026



answear.

OFFER DEVELOPMENT

- Further expansion, acquisition of additional brands, and continued monetization of implemented changes.

MARKETING

- Conducting effective marketing activities with the highest ROI
- High-quality initiatives to build brand awareness and a "love brand" status
- Strengthening collaboration with partner brands
- Optimizing digital marketing costs while continuing to grow sales

oruu!

OFFER DEVELOPMENT

- Further expansion, acquisition of additional brands, and continued monetization of implemented changes.

MARKETING

- Launch of the mobile app
- Introduction of a loyalty program
- Organization of premium events and brand collaborations
- Cross-promotional initiatives, particularly in international markets

Further Revenue and Profitability Growth

THANK YOU FOR YOUR ATTENTION

WE INVITE YOU TO CONTACT US:

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