

zooplus AG: Half-year sales surpass one-billion-euro mark

- **Sales growth of 16% leads to sales of EUR 1bn in H1 2021**
- **Loyal customer base continues to be the main growth driver: revenue retention rate up at 98% and Subscribe & Save increases sales contribution of active repeat sales to 54%**
- **Gross margin stable at 30.5%**
- **EBITDA of EUR 42.2 m results in an EBITDA margin of 4.2%**
- **Full year performance expected to come in at the middle to upper end of FY 2021 guidance**

Munich, August 17, 2021 – zooplus AG, Europe’s leading online pet platform, continued its sustainable growth path in the first six month of 2021: The company increased total sales by 16% to EUR 1,002.2m (H1 2020: EUR 862.5m). zooplus’ topline growth continues to be driven by the company’s large and loyal customer base. The number of active repeat customers have grown to 5.4m as of June 30, 2021 (compared to 4.8m as of June 30, 2020) and the revenue retention rate was at 98% compared to 95% in the first half of 2020. With EUR 42.2 m, EBITDA was significantly above previous year (H1 2020: EUR 29.4 Mio.), resulting in an EBITDA-Margin of 4.2% (H1 2020: 3.4%).

Dr. Cornelius Patt, CEO: “The first half of 2021 has shown that increasing pet ownership as well as the growing trend towards online are here to stay across all major European markets. These trends are also accompanied by an increasing pet friendliness of both work and leisure environments, ongoing premiumization of food, pet care & accessories, and an increased digital mindset of pet parents. This is reflected in our sustainable growth trajectory in the first half of 2021 with sales exceeding the one-billion-euro mark for the first time in the company’s history. Backed by our stable growth figures and the robust market, we are highly confident that we will achieve the mid- to upper end of our full year guidance.”

H1 2021 highlights

zooplus' revenues surpassed the one-billion-euro mark for the first time in the company's half-year performance history. The loyalty program Subscribe & Save has grown by 29% in the first half of 2021 and contributed 54% to active repeat sales (H1 2020: 50%).

zooplus also continued to expand its high-margin business: With a plus of 31%, the own brands business delivered above-average growth and contributed 17% to total sales (H1 2020: 15%). The share of orders with at least one own brands product increased year on year, underscoring the growing popularity of zooplus' own brands with pet parents across Europe. However, the total volume of pet accessories sales decreased to 13% (H1 2020: 14%).

Due to the improved operating result as well as an optimized working capital, free cash flow stood at EUR 66.1m, compared to EUR 29.6m in the first half of 2020.

Q2 figures slightly impacted by raw material and container shortages

In Q2 2021, sales grew by 17% to EUR 494m (Q2 2020: increase by 16% to EUR 423m) despite temporary stock limitations due to the overall shortage of raw materials and scarcity of container capacity impacting the industry. Due to resulting product shortages, the level of sales promotions investment was lower than expected, with a positive impact on gross margin. However, investments into customer activation and loyalty offset this impact in Q2 2021: gross margin was at 30.2% (Q1 2021: 30.7%) and EBITDA stood at EUR 17.7m (Q1 2021: EUR 24.5m, Q2 2020: EUR 21.4m).

Guidance for 2021 confirmed, expected to be at the middle to upper end

Backed by its H1 performance, zooplus confirms its guidance for the full year. zooplus expects sales of between EUR 2.04bn to EUR 2.14bn for the full year 2021 and an EBITDA in the range of between EUR 40m to EUR 80m, leading to an EBITDA margin of 2% to 4%.

Announcement of Strategic Partnership with Hellman & Friedman

On August 13, 2021, zooplus announced the signing of an Investment Agreement with Hellman & Friedman to enter into a Strategic Partnership. This long-term partnership fully supports zooplus' strategy aimed at capturing long-term growth opportunities in the European pet market and strengthening its leadership position in this growing and fast-evolving category in the long run. To this end, Hellman & Friedman announced a voluntary public takeover for all zooplus shares at an offer price of EUR 390 per share in cash, representing a premium of 50 percent to the three-month volume-weighted average share price prior to announcement.

Key financial highlights:

		Q2 2021	Q2 2020	Change	H1 2021	H1 2020	Change
Sales	<i>EUR m</i>	493.6	422.5	16.8%	1,002.2	862.5	16.2%
Own brands sales share (% of sales)	%	17.4%	15.8%	1.6%p	17.4%	15.4%	2.0%p
Revenue retention rate* as of 06/30/2021	%	98.0%	95.1%	2.9%p	98.0%	95.1%	2.9%p
Gross Profit	<i>EUR m</i>	149.2	133.5	15.8	305.4	262.8	42.6
Gross Margin (% of sales)	%	30.2%	31.6%	-1.4%p	30.5%	30.5%	0.0%p
EBITDA	<i>EUR m</i>	17.7	21.4	-3.7	42.2	29.4	12.8
EBITDA margin (% of sales)	%	3.6%	5.1%	-1.5%p	4.2%	3.4%	0.8%p
EBT	<i>EUR m</i>	9.6	13.1	-3.5	25.8	13.7	12.0
Consolidated net profit/loss	<i>EUR m</i>	5.1	8.4	-3.2	15.5	7.8	7.6
EPS - Earnings per Share**	<i>EUR</i>	0.72	1.17	-0.45	2.16	1.10	1.07
Free Cashflow	<i>EUR m</i>	18.0	-10.7	28.8	66.1	29.6	36.5
Active repeat customers as of 06/30/2021	<i>m</i>	5.4	4.8	0.6	5.4	4.8	0.6
Active customers of 06/30/2021	<i>m</i>	8.8	8.1	0.7	8.8	8.1	0.7
Employees	<i>Average</i>	823	735	88	823	735	88

* Currency-adjusted

** Undiluted

Company profile:

zooplus AG is the leading online pet platform in Europe measured by sales. Founded as a German start-up in 1999, the company's business model has been successfully launched internationally, dedicated to the mission of creating moments of happiness between pets and pet parents across now 30 European countries. With a large and relevant product offering in the pet food and pet care & accessories range, zooplus caters to more than 8 million pet parents across Europe of which more than 5 million made more than two orders in 2020. The product range includes renowned international brands, popular local brand names as well as high-quality, exclusive own brand lines for pet food, accessories, care products, toys and much else for dogs, cats, birds, hamsters, horses and many other furry and non-furry friends. In addition, zooplus customers benefit from exclusive loyalty programs, best value for money proposition, fast and reliable delivery as well as a seamless digital shopping experience, combined with a variety of interactive content and community offerings. Sales totalled more than EUR 1.8bn in the 2020 financial year, capturing roughly 7% of the around EUR 28bn to EUR 29bn (net) European pet supplies market, both offline and online combined.

For further information about zooplus, please visit investors.zooplus.com or our international shop site at zooplus.com.

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