



Sydney, Australia and Columbus, OH, USA  
28 April 2023: Design Milk Co. Limited (ASX: DMC)

## 3Q FY23 Trading Update

Design Milk Co. Limited (ASX:DMC) (**DMC** or the **Company**) wishes to provide a trading update for the quarter ended 31 March 2023.

- DMC reported revenue<sup>1</sup> of \$195k in the March quarter, after recently transitioning to an advertising revenue only model.
- On 20 April 2023, DMC announced that it successfully executed a conditional agreement to sell all the assets required to operate the Company's existing online business to Design Milk Holdings, LLC, a Delaware limited liability company, for US\$350,000 (**Proposed Sale**). Despite the similarity in the name, the purchaser is a newly incorporated company not a related entity of the Company. The completion of the Proposed Sale is subject to Shareholder approval, for which the Company has dispatched a Notice of Meeting on 25 April 2023, with the 2023 General Meeting scheduled on 29 May 2023.
- The Company is also pleased to advise that it is in advanced discussions with a high growth technology company for a potential acquisition of that business. Whilst these discussions remain incomplete at this stage, they are well advanced, and the Board hopes to make a definitive announcement in relation to this potential acquisition in the near future.

DMC confirms that this announcement has been approved by the Board of Directors of DMC.

### About Design Milk

Design Milk Co. owns and operates eCommerce websites that support independent brands and designers from around the world:

- Design Milk, a world-renowned, award-winning digital media and blog that has thrived through the support of an engaged community of close to 10 million followers
- Kaufmann Mercantile, a blog and eCommerce website dedicated to independent craftsman and brands focused on sustainable manufacturing and product lifecycle.

For more information regarding Design Milk Co. Limited (ASX:DMC), please visit [www.design-milk.com](http://www.design-milk.com), or contact

- Sapir Elias, Company Secretary: +61 404 445 383
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<sup>1</sup> All figures in AUD. Based on USD/AUD conversion rate of 0.6712 per RBA website as at 31 March 2023