



Trading Update

Melbourne, Australia; 22 April 2021: Redbubble Limited (ASX: RBL; ADR: RDBBY) today provided a trading update relating to the third quarter (3Q) and nine months (YTD) ended 31 March 2021. The financial results are on a delivered basis (unless otherwise noted) and both these and any accompanying operating metrics are from internal management reports and have not been audited.

YTD FY2021 Financial Performance

Redbubble's YTD financial metrics (with YoY growth rates, where applicable) are:

- Marketplace Revenue¹ of \$456 million, up 85% (97% on a constant currency basis²)
- Gross profit of \$184 million, up 100% (114% on a constant currency basis)
- EBITDA of \$51 million, compared to a loss of \$2 million in FY20
- EBIT of \$41 million, compared to a loss of \$12 million in FY20
- Operating cash inflow of \$54 million, compared to \$6 million in FY20
- Closing cash balance at 31 March 2021 of \$102 million

Note that the business is seasonal in nature and its financial metrics should be viewed over a full financial year period.

Redbubble Group has also shared its Direction and Aspiration in a Letter to Shareholders and the accompanying Investor Presentation released today.

This announcement was authorised for lodgment by Redbubble Limited's Disclosure Committee.

Michael Ilczynski (CEO) and Emma Clark (CFO) will host an investor update conference call via live webcast this morning at 10.00am (AEST) Thursday 22 April 2021 || 5.00pm (PDT) and 8.00pm (EDT) on Wednesday 21 April 2021.

Participants will need to PRE-REGISTER for the call via the link below:

<https://s1.c-conf.com/diamondpass/10013422-k38syw.html>

¹ Marketplace Revenue is total revenue less artist revenue (ie artist margin).

² "Constant currency basis" reflects the underlying growth before translation to Australian dollars for reporting purposes. Redbubble sources about 93% of its Marketplace Revenue in currencies other than Australian dollars. TeePublic sources about 91% of its Marketplace Revenue in US dollars.

They will then receive a calendar invite and a unique code which is to be quoted when dialing into the call.

To ask a question, participants will need to dial “*1” (star, 1) on their telephone keypad.

A full transcript and recording of the webcast will subsequently be made available on the Redbubble Group Investor Centre website: shareholders.redbubble.com. The recording will also be available on openbriefing.com.

For further information, please contact:

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About Redbubble Group

Founded in 2006, the Redbubble Group incorporates Redbubble Limited and its subsidiaries, including TP Apparel LLC (TeePublic). The Redbubble Group owns and operates the leading global online marketplaces, Redbubble.com and TeePublic.com. The Redbubble Group’s community of passionate creatives sell uncommon designs on high-quality, everyday products such as apparel, stationery, housewares, bags, wall art and so on. Through the Redbubble and TeePublic marketplaces, independent artists are able to profit from their creativity and reach a new universe of adoring fans. For customers, it’s the ultimate in self-expression. A simple but meaningful way to show the world who they are and what they care about.

Forward-looking Statements

This announcement includes certain forward-looking statements that are based on information and assumptions known to date and are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Redbubble Group. These factors may cause actual results to differ materially from those expressed in the statements contained in this announcement.



FY2021 Q3 Trading Update

22 April 2021

Redbubble Group owns and operates the leading global online marketplaces, Redbubble.com and TeePublic.com, bringing more creativity into the world.

YTD Results Highlights

Gross Transaction Value

\$576m

↑ 82% floating
↑ 94% cc¹

Artist Revenue

\$85m

↑ 85% floating
↑ 97% cc¹

EBITDA

\$51m

↑ \$53m

Marketplace Revenue

\$456m

↑ 85% floating
↑ 97% cc¹

Gross Profit

\$184m

↑ 100% floating
↑ 114% cc¹

Cash Balance

\$102m

↑ \$44m

Source: RB internal data.
All numbers, except for GTV, are on a delivered basis. GTV is a non-IFRS metric and is measured on a paid basis.
Growth rates are YoY, comparing to YTD FY20. Cash balance change shown is for YTD FY21, i.e. from 1 July 2020 - 31 March 2021.
1. Constant currency basis.



Quarry, Summer Days
by **FernandoVieira**

3Q Results Highlights

Gross Transaction Value

\$134m

↑ 58% floating
↑ 79% cc¹

Artist Revenue

\$21m

↑ 60% floating
↑ 82% cc¹

EBITDA

\$2.2m

↑ \$8.5m

Marketplace Revenue

\$103m

↑ 54% floating
↑ 76% cc¹

Gross Profit

\$40m

↑ 55% floating
↑ 78% cc¹



Two Comets
by Pikaole



Source: RB internal data.
All numbers, except for GTV, are on a delivered basis. GTV is a non-IFRS metric and is measured on a paid basis.
Growth rates are YoY, comparing to 3Q FY20.
1. Constant currency basis.

FY2021 YTD & 3Q Income Statement Summary

P&L (A\$M)	3Q		YOY (3Q FY21 v 3Q FY20)	YTD		YOY (YTD FY21 v YTD FY20)
	FY20	FY21	Growth	FY20	FY21	Growth
Total Revenue	79.8	124.0	55%	293.3	541.6	85%
Less: Artist Revenue	(12.8)	(20.6)	60%	(46.1)	(85.3)	85%
Marketplace (MP) Revenue	67.0	103.4	54%	247.2	456.2	85%
Gross Profit	25.6	39.8	55%	91.8	183.7	100%
GP % (on MP Revenue)	38.3%	38.4%	0.2pp	37.1%	40.3%	3.1pp
Paid Acquisition (Marketing)	(8.3)	(14.2)	71%	(28.1)	(58.4)	107%
GPAPA (Gross Profit after Paid Acquisition)	17.3	25.6	47%	63.6	125.4	97%
GPAPA % (on MP Revenue)	25.9%	24.7%	(1.2)pp	25.7%	27.5%	1.7pp
Operating Expenses	(20.3)	(21.0)	3%	(56.4)	(65.6)	16%
Other Income/Expenses ¹	(3.3)	(2.4)	(30%)	(9.1)	(8.7)	(4%)
EBITDA	(6.3)	2.2	8.5	(1.9)	51.1	53.0
Depreciation & Amortisation ²	(4.0)	(3.2)	(20%)	(10.2)	(10.2)	(1%)
EBIT	(10.2)	(0.9)	91%	(12.2)	40.9	53.1

All numbers are on a delivered basis.

1. Includes non-cash share-based payments and currency gains/losses.

2. Includes lease expenses (per AASB 16)

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Disclaimer

The information in this investor update is in summary form and does not purport to be complete. Investors or potential investors should seek their own independent advice. This material is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of a particular investor. These should be considered when deciding if a particular investment is appropriate.

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