

# ADOREBEAUTY

GROUP

Adore Beauty Group Limited  
ABN 78 636 138 988

## ASX ANNOUNCEMENT

14 October 2021

### Business Update

Adore Beauty Group Limited (**ASX: ABY**) (**Adore Beauty** or **Company**), Australia's number one pureplay online beauty retailer<sup>1</sup>, provides the following business update for the three months ended 30 September 2021 (**Q1 FY22**).

#### **Q1 FY22 Highlights:**

- Revenue of \$63.8m, up 25% on PCP<sup>2</sup>
- Active customers increased to 874k, up 24% on PCP<sup>3</sup>
- Strong customer retention with returning customer growth of 63% on PCP<sup>4</sup>
- Well-funded with no debt, providing flexibility to continue growing the business
- Executing strongly on strategic initiatives – scaling mobile app, building owned marketing channels and community, expanding loyalty program

Adore Beauty has had a strong Q1 FY22 with revenue increasing 25% on PCP to \$63.8 million, driven by a 24% increase in active customers on PCP to 874k. The Company has delivered an impressive 2 year revenue CAGR of 60% (Q1 FY20 – Q1 FY22).

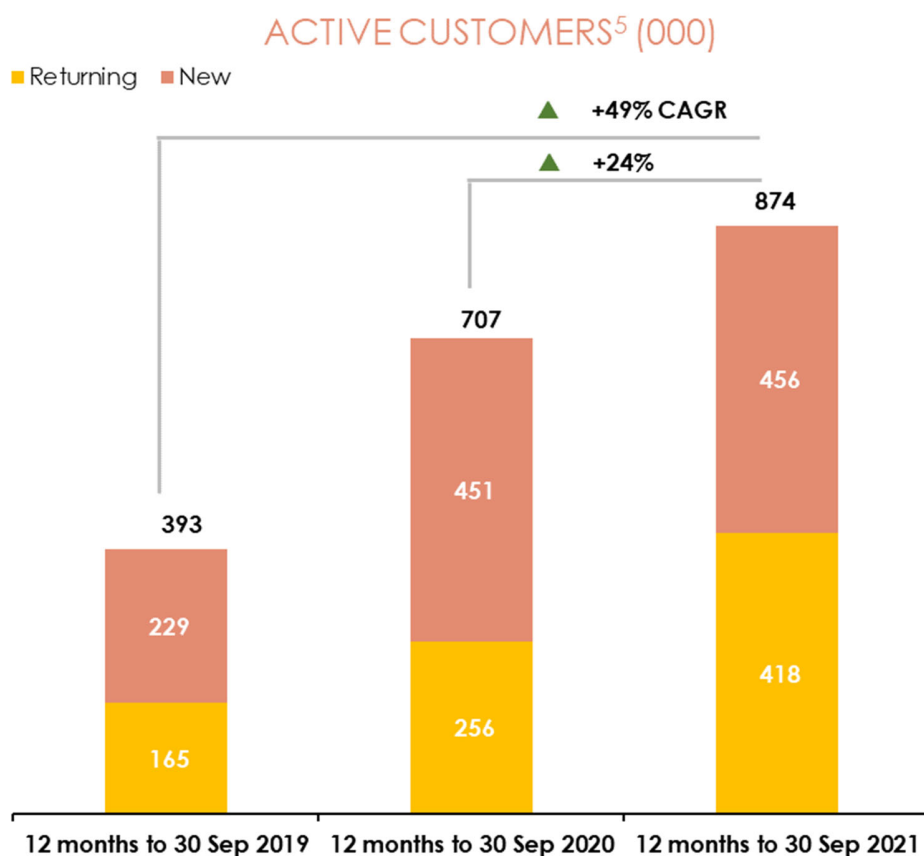
The Company continues to benefit from the ongoing structural shift to online, which has been further accelerated by the recent COVID-19 lockdowns.

Adore Beauty is executing on its growth strategy to cement its online market leadership, and continues to scale its native mobile app, loyalty program, and range expansion. During the quarter, the Beauty IQ podcast surpassed three million downloads, the Bite-Sized Beauty podcast was launched and multiple sold-out virtual loyalty events were hosted. The Company's first private label brand is on track to launch in Q3 FY22.

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1. Adore Beauty is the leading pureplay online beauty retailer in Australia, based on management estimates.
  2. Prior corresponding period refers to Q1 FY21. Revenue based on unaudited management accounts.
  3. Active customers refer to customers who have ordered in the last 12 months to 30 September 2021; Prior corresponding period comparison of the 12 month period to 30 September 2021 to the 12 month period to 30 September 2020.
  4. Returning customers are customers who have previously placed an order on the Adore Beauty website; Prior corresponding period is the 12 month period to 30 September 2020.
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Commenting on the Q1 FY22 results, Adore Beauty CEO Tennealle O'Shannessy said, "Adore Beauty has continued to deliver strong growth in sales revenue, active customers and returning customer numbers during the quarter. Over the last 12 months our loyal returning customers grew 63 per cent, providing a strong foundation for future growth. Our returning customers become more valuable each year they spend on the platform, increasing both their basket size and order frequency over time.

"We continue to leverage our content strategy to drive brand awareness and discovery, and we are reinvesting in the business to accelerate our growth trajectory within a large and growing \$11 billion market. It has been a pleasing start to FY22 and we look forward to continuing to execute on the exciting initiatives that will see Adore cement our online market leadership in the beauty category."

5. Active customers refer to customers who have ordered in the last 12 months; Returning customers are customers who have previously placed an order on the Adore Beauty website.

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**This announcement was authorised by the Board of Directors.**

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**Ends**

## **About Adore Beauty**

Launched in 2000 as Australia's first beauty focused e-commerce website with a vision to help customers feel more confident and fabulous every day by delivering an empowering and engaging beauty shopping experience personalised to their needs. Adore Beauty has evolved to an integrated content, marketing and e-commerce retail platform that partners with a broad and diverse portfolio of approximately 260 brands and 10,800 products.

Adore Beauty operates in Australia and New Zealand. For further information please visit [www.adorebeautygroup.com.au](http://www.adorebeautygroup.com.au)

## **Forward Looking Statements**

Certain statements made in this release are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Adore Beauty's current expectations, estimates and projections about the industry in which Adore Beauty operates, and beliefs and assumptions. Forward looking statements can generally be identified by the use of forward looking words such as 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'will', 'could', 'may', 'target', 'plan' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on future earnings, distributions or financial position or performance are also forward looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Adore Beauty, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward -looking statements. Adore Beauty cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Adore Beauty only as of the date of this release. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements.

The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Adore Beauty has no obligation to release publicly any revisions or updates to these forward looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

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