CETTIRE

FY22 FULL YEAR RESULTS PRESENTATION

30 AUGUST 2022


1
FY22 HIGHLIGHTS
CETTIRE

HIGHLIGHTS FY22

RECORD RESULTS POSITION CETTIRE FOR ONGOING PROFITABLE GROWTH

FY22 Reported

+131%
Gross revenue[1]
to $287.8m

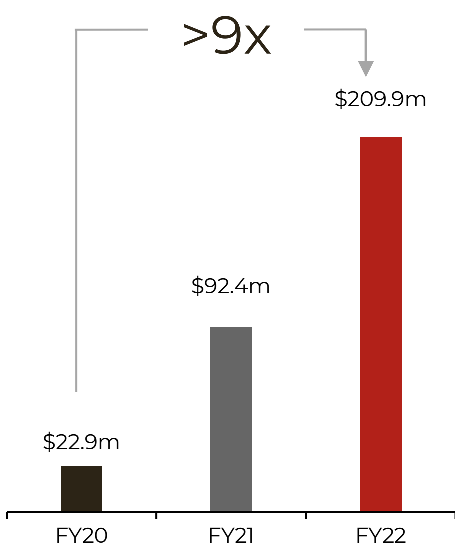
+127%
Sales revenue
to $209.9m

FY22 Operating Metrics

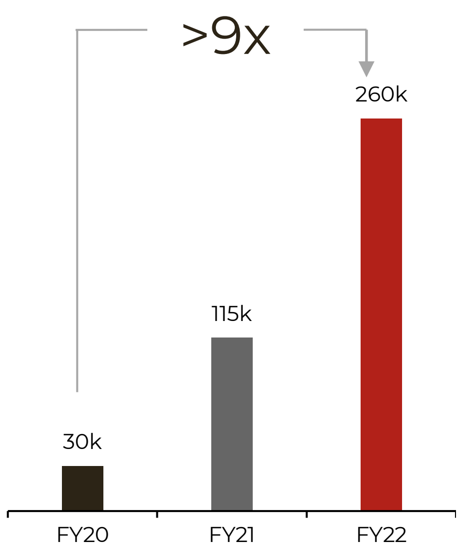
+221%
Unique Web Traffic
(44.7m)

+127%
Active customers[2]
(260k)

Sales revenue



Active customers[3]



FY23 Outlook

Self funding strategy

EBITDA positive in FY23

Strong early FY23 trading

(July adj. EBITDA +$2m[3, 4])

Note: all growth metrics represent year on year growth vs FY21
1. Cettire uses gross revenue as a non-IFRS measure of business performance and represents revenue prior to returns and allowances
2. Active Customers are unique customers who have made a purchase in the last 12 months
3. Unaudited management accounts
4. Cettire uses Adjusted EBITDA as a non-IFRS measure of business performance which excludes expenses associated with the IPO, share-based payments, unrealised FX movements and loss/(gain) on FX contracts

HIGHLIGHTS FY22

SIGNIFICANT PLATFORM OPTIMISATION UNDERTAKEN DURING H2

Key H2 operational milestones:

- ✓ Completed migration to proprietary storefront software
- ✓ Continued localisation; broadening of geographical revenue base
- ✓ Mobile apps launched – >15% of volume within 4 months of launch
- ✓ Significant growth in supply chain, supported by revenue scaling
- ✓ Organisation capability growth via key engineering hires
- ✓ Foundations laid for China expansion and partnership with JD
- ✓ Beauty category expansion

Well positioned to return to profitable growth; greater optimisation:

- ✓ No inventory business model
- ✓ Re-negotiated key commercial contracts (full run rate savings from 1 July 2022)
- ✓ Purposeful moderation in brand investments in FY23
- ✓ Continue to optimise mix of customer acquisition investment across established (top-3) and emerging markets[3]
- ✓ China expansion and Beauty launch timeline adjusted to FY23

>400k
Orders (+137%)

50%
Gross revenue[1] from repeat customers

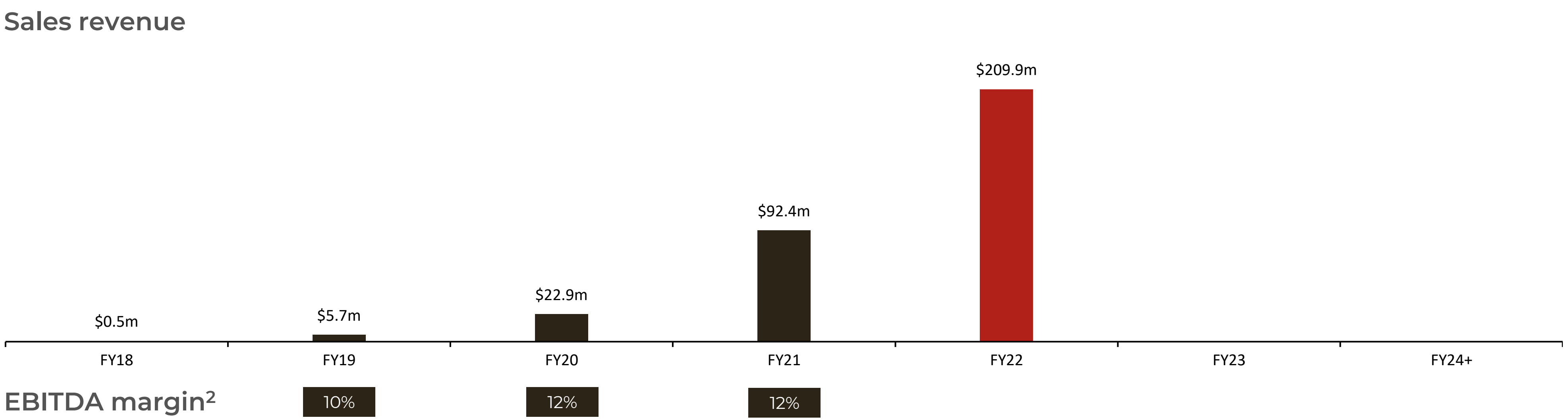
Trust Pilot Rating[2]

~113k[2]
Published in-stock products on platform

1. Cettire uses gross revenue as a non-IFRS measure of business performance and represents revenue prior to returns and allowances
2. As at August 2022
3. "Established" includes top 3 markets of Australia, U.S. & UK. "Emerging" includes all other markets

CETTIRE'S CONTINUED EVOLUTION

CETTIRE HAS AN ENVIABLE ABILITY TO REMAIN AGILE, MAINTAINING STRATEGIC FLEXIBILITY



Pre-IPO
Proving capability

- Highly focused on **developing and proving capability**
- Select investments to position for growth
- Operated as a **self-funding, profitable business**

Since IPO
Supercharged growth

- **Significant investment to accelerate path to scale,** utilising IPO proceeds
- **Material de-risking of operating model**
  - Revenue diversification
  - Supply chain breadth and depth
  - End-to-end proprietary tech
- **New growth pathways established**
  - Emerging Markets, China, Kids, Beauty
- **Significant business optimisation completed in H2 FY22,** enabling improved FY23 profitability

FY23
Profitable growth

- **A more diverse business,** as a result of investment
- **Enhanced opportunity for future growth,** having significantly expanded geographic mix, suppliers, customers and key partners
- **Improved unit economics** anticipated
- Management flexing operating levers and financial settings to **deliver profitable growth**
- Cettire has already demonstrated it can be a **highly profitable business**[2]
- **Self-funding strategy**

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1. "Established" includes top 3 markets of Australia, U.S. & UK. "Emerging" includes all other markets
2. Adj. EBITDA margin; FY21 refers to H1 FY21 margin pre-IPO. Cettire uses Adjusted EBITDA as a non-IFRS measure of business performance which excludes expenses associated with the IPO, share-based payments, unrealised FX movements and loss/ (gain) on FX contracts

2

FY22 ANNUAL RESULTS

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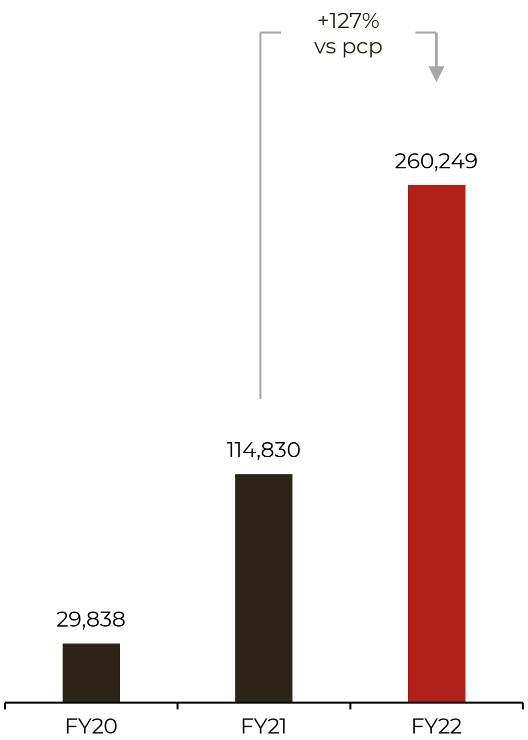
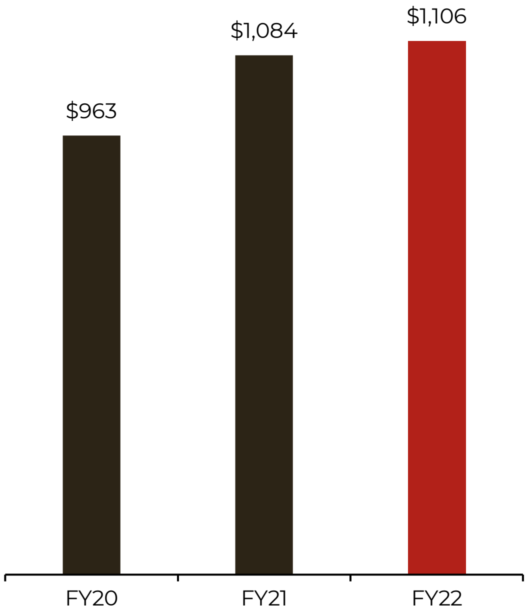
RECORD CUSTOMER GROWTH, IMPROVING WALLET SHARE

EXCEPTIONAL NEW CUSTOMER ACQUISITION AND GROWING REVENUE PER CUSTOMER

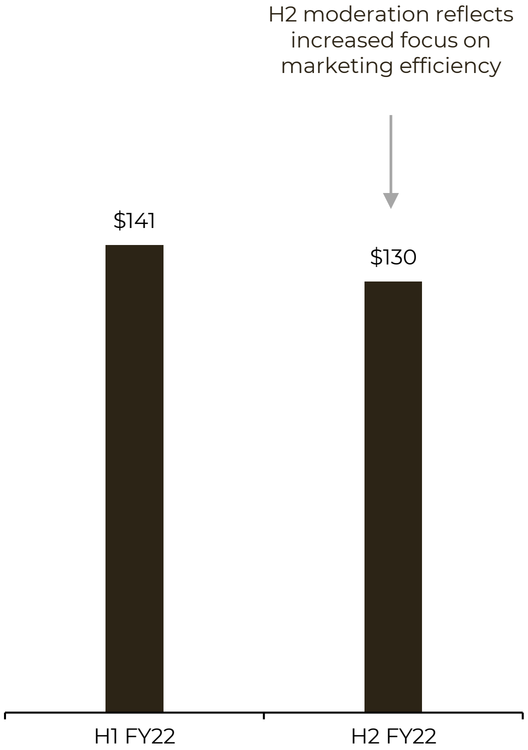
Active Customers[1,3]



Gross revenue per active customer[1, 2, 3, 5]



Customer acquisition cost[3,4]



1. Active Customers are unique customers who have made a purchase in the last 12 months
2. Cettire uses gross revenue as a non-IFRS measure of business performance and represents revenue prior to returns and allowances
3. Unaudited management accounts
4. Customer Acquisition Cost Is calculated as total marketing costs excluding brand investment divided by new customer acquisitions during the period
5. Gross revenue per active customer differs from AOV due to orders per active customer >1x

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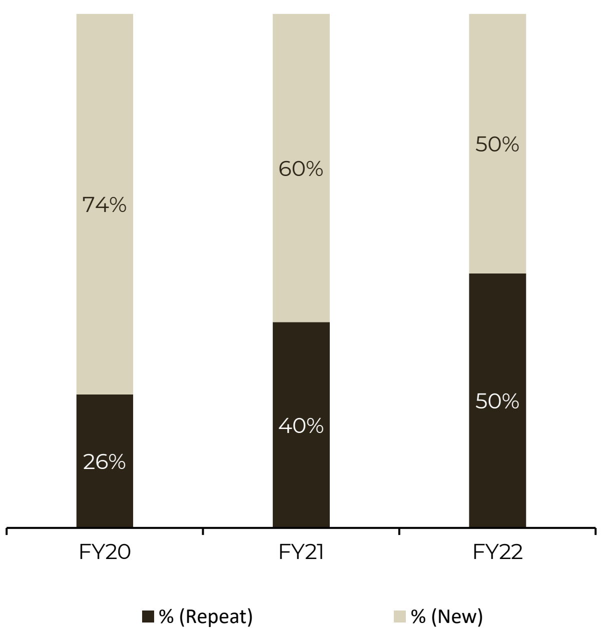
IMPROVING CUSTOMER LIFETIME VALUE

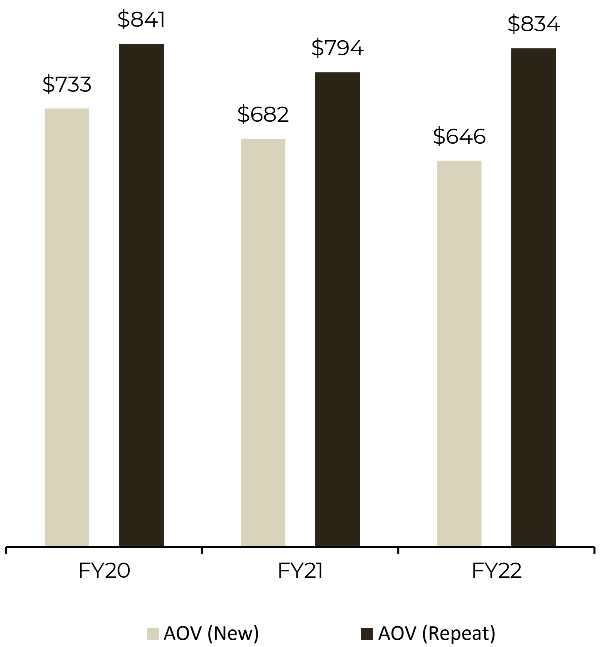
WELL POSITIONED TO DRIVE LONG TERM REVENUE GROWTH AND ENHANCE LIFETIME VALUE

Growing share of gross revenue from repeat customers[1, 2]



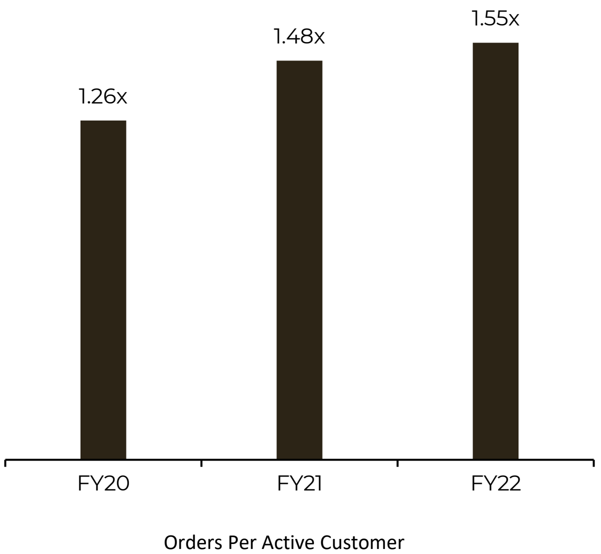
Growing Customer Loyalty

Repeat customers spending more per order[1]



Growing Basket Size Driving Higher AOV for Repeat Customers

Increased purchase frequency by repeat customers[1]



Growing Order Frequency

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1. Unaudited management accounts
2. Cettire uses gross revenue as a non-IFRS measure of business performance and represents revenue prior to returns and allowances

FINANCIAL PERFORMANCE

CONTINUED RAPID GROWTH
H2 FY22 OPTIMISATION TO IMPROVE GO-FORWARD UNIT ECONOMICS

$'000	FY22	FY21	Growth %
Sales revenue	209,884	92,409	127%
Delivered margin	37,359	21,976	70%
EBITDA (Adjusted)[1]	(21,475)	2,349	
EBITDA (Reported)	(24,114)	797	
Statutory net profit after tax	(19,062)	(251)	
Key metrics			
Gross revenue[2]	287,760	124,455	131%
Delivered margin %	17.8%	23.8%	
Paid acquisition % Sales revenue[3]	14.9%	10.8%	
Returns rate	27.1%	25.7%	
AOV	702	723	
Brand investment	11,779	1,800	

- Record sales revenue of $209.9m and continued exceptional growth of +127% y/y
- H2 delivered margin impacted by higher fulfilment costs
- Fulfilment costs higher than anticipated, driven by:
  - Higher unit costs
  - Elevated return rate
  - Mix shift to higher cost, higher duties markets
- Higher marketing investment across paid acquisition and brand to support the launch of our proprietary storefront
  - Marketing investment optimised through H2 as we increased focus on marketing efficiency
- Growth proactively moderated during Q4 as the Company recalibrated operating settings, focusing on improved unit economics
- Continued strong growth in Q1 FY23 without compromising unit economics as operating settings and marketing investment further optimised

1. Cettire uses Adjusted EBITDA as a non-IFRS measure of business performance which excludes expenses associated with the IPO, share-based payments, unrealised FX movements and loss/ (gain) on FX contracts
2. Cettire uses gross revenue as a non-IFRS measure of business performance and represents revenue prior to returns and allowances
3. Marketing expenses excluding Brand investment

BALANCE SHEET

PRUDENT SETTINGS FOLLOWING PERIOD OF SIGNIFICANT INVESTMENT

$'000	June 2022	June 2021
Cash and cash equivalents	22,673	47,131
Other current assets	8,337	2,751
Intangibles	12,072	5,475
Deferred tax assets	11,267	1,837
Total assets	**54,350**	**57,186**
Trade and other payables	30,659	18,011
Deferred income	3,900	2,084
Other liabilities	2,603	1,327
Total liabilities	**37,162**	**21,423**
Issued capital	188,345	188,345
Re-organisation reserve	(150,619)	(150,619)
Share-based payments reserve	558	70
Retained earnings	(21,095)	(2,032)
Total equity	**17,189**	**35,763**

- Closing cash balance of $22.7m, zero financial debt
- Year on year cash movement driven by:
  - Investment-driven operating loss
  - Development of technology platform and trademark portfolio
  - Offset by working capital benefit
- Movement in cash since December also reflects:
  - Seasonality (Q2 peak quarter)
  - One-off benefits in H1 from moving certain suppliers to terms
- Capital light model with very attractive working capital cycle
- Negative working capital model to continue to provide cash flow tail wind through growth phase

3

BUSINESS UPDATE

FY23 STRATEGIC PRIORITIES

LEVERAGING TECHNOLOGY TO ADD SIGNIFICANT VALUE ACROSS THE LUXURY VALUE CHAIN

1

Continued growth in **established markets**[1]

Early in the market penetration story.

Digital share of wallet will continue to grow through secular shift to online.

Increased TAM potential.

2

Increase penetration in **emerging markets**[1]

Enabled by migration to new, proprietary storefront software.

Supplements growth in Established Markets.

3

Expansion into **new markets & verticals**

Includes new geographies (China, etc).

Also extends to new adjacent verticals (beauty).

Further supports growing TAM.

Technology platform scales across new geographies and verticals.

Underpinned by **Broaden and deepen supply**

Platform for all members of supply chain

Proprietary technology

End-to-end automation

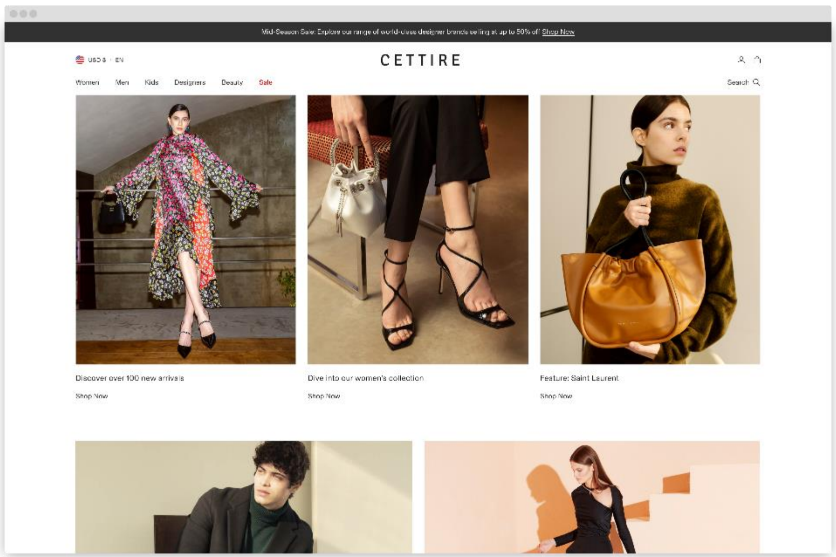
CETTIRE

1. "Established" includes top 3 markets of Australia, U.S. & UK. "Emerging" includes all other markets

TECH INVESTMENT TO BUILD WORLD-CLASS USER EXPERIENCE

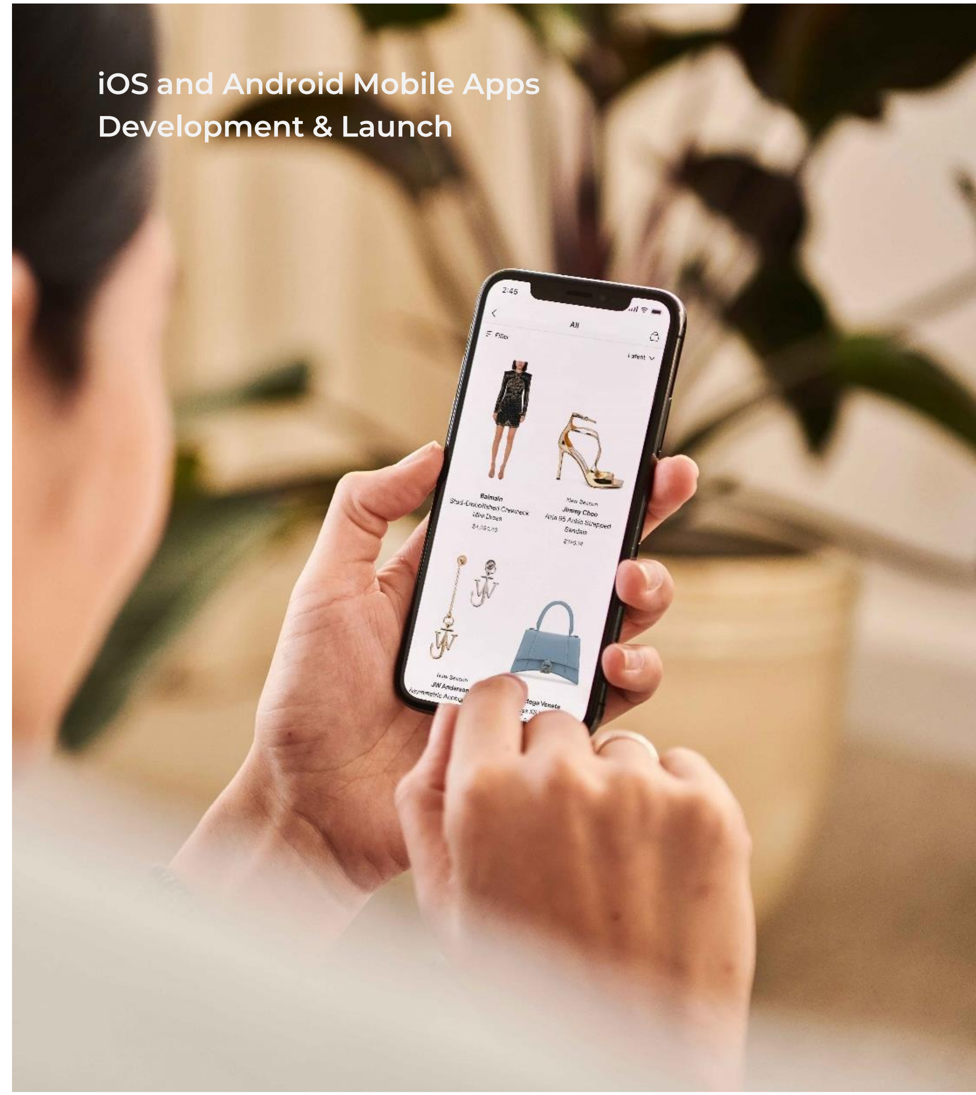
PROPRIETARY STOREFRONT AND MOBILE APP SIGNIFICANTLY ENHANCING USER EXPERIENCE

Embedding proprietary e-commerce storefront, localisation enhancing global presence



Enabling increased penetration across 50 “emerging” markets[1], in conjunction with increased localisation initiatives

iOS and Android Mobile Apps Development & Launch



CETTIRE

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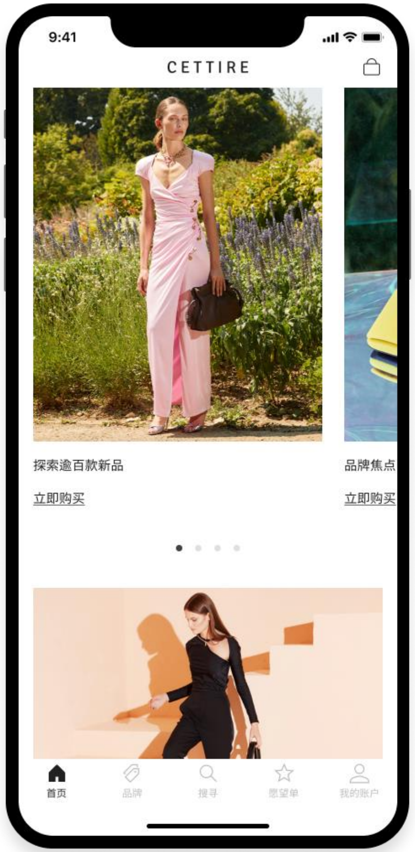
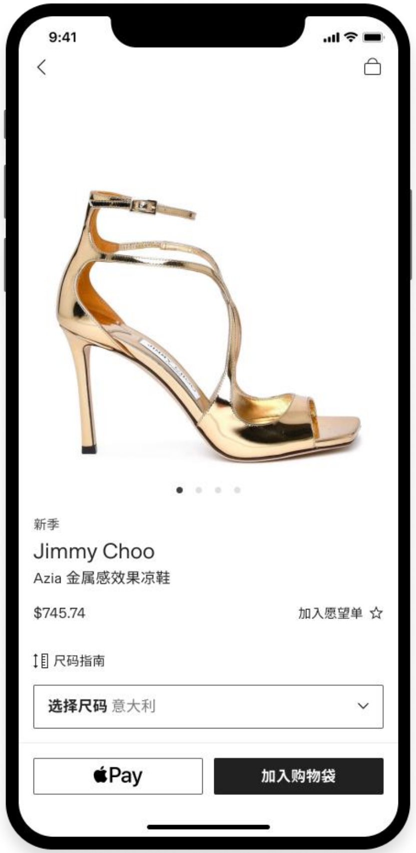
LOCALISATION EFFORTS ONGOING

ENHANCED LOCALISATION TO BUILD BRAND AND PENETRATION IN EXISTING EMERGING MARKETS[1]

- Currently service 53 markets
  - English language only
  - 15 currencies accepted
  - Only 5 markets with localised payment options
  - 4 markets with BNPL
- Localisation initiatives in focus in FY23
  - Payment methods
  - Expanded BNPL partnerships e.g. Canada launch
  - Multi-language in tech pipeline





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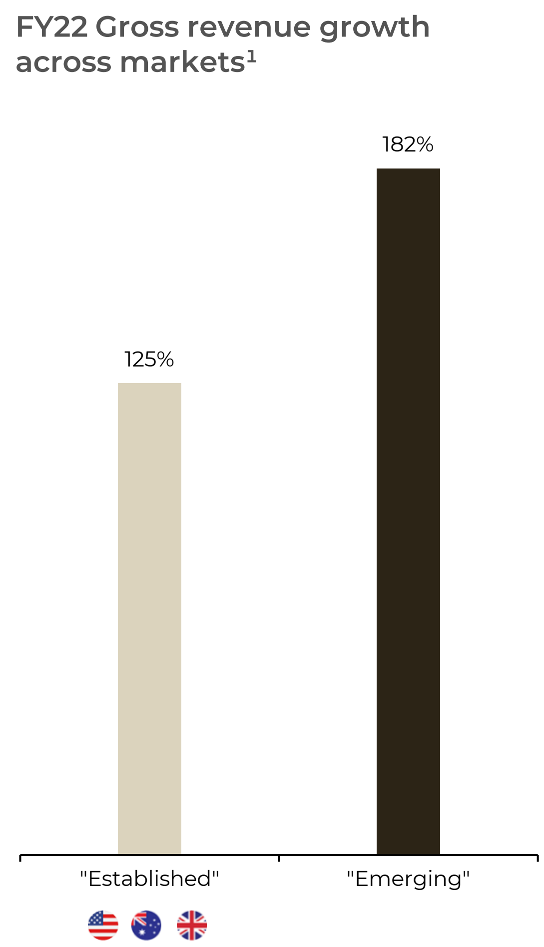
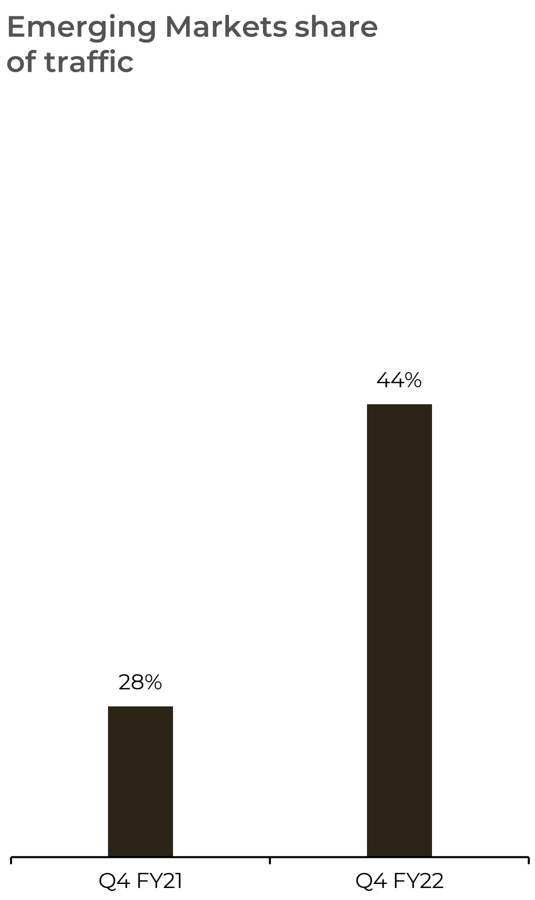
STRONG GROWTH TRENDS IN EXISTING “EMERGING” MARKETS

STOREFRONT AND LOCALISATION TO FACILITATE NEXT LAYER OF PROFITABLE GROWTH





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BUSINESS AND MARKETING MIX WILL SHAPE GROWTH METRICS

SEEKING TO BALANCE TRAFFIC AND CONVERSION RATE TO MAXIMISE OVERALL REVENUE GROWTH

Business mix	*vs Group average metric*	
	In established markets	In emerging markets
Conversion rate	Above	Below
CAC	Below	Above

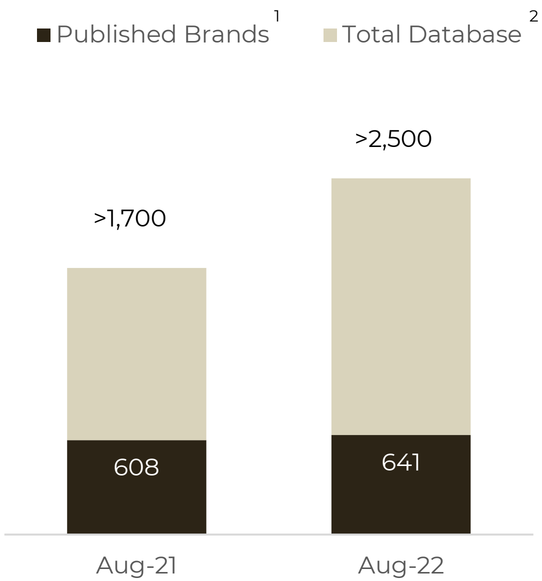
Marketing mix	*vs Group average metric*	
	From increased paid acquisition	From increased brand investment
Traffic growth	Below	Above
Conversion rate	Above	Below
Objective	↑ Sales	↑ Awareness

- Both conversion and traffic growth will adjust as a result of changes to our business mix as well as marketing mix
- We aim to grow both traffic and conversion over the medium term
- Underlying metrics in individual markets are closely tied to lifecycle stage
- Our emerging markets experience illustrates lower conversion initially
  - Conversion rates in these markets should improve over time with growth in repeat customers and brand awareness
- **Group to be operated to drive profitable revenue growth in FY23**
  - Greater emphasis on most efficient, faster payback marketing channels
  - Continue to refine balance of marketing investment between established and emerging markets

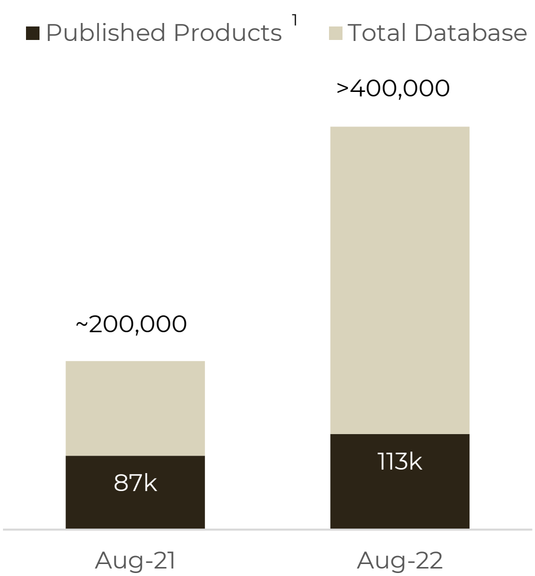
SUPPLY CHAIN MOMENTUM

SUPPLY CHAIN CONTINUES TO GROW STRONGLY

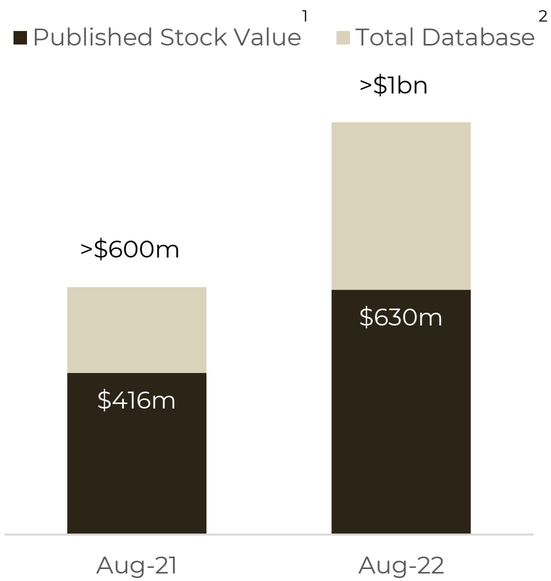
Brand database



Product database



Seller stock value[4]



Deep and diverse supply relationships	No material concentration risk	Platform for all members in luxury supply chain
Underpinned by contracts	Typically, multiple suppliers for brand and product	Continued growth in direct brand relationships[3]

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1. Published in-stock products and brands
2. Total database of in-stock products and brands that Cettire has access to via its contracted supply network
3. Not expected to be material to revenue in FY23
4. Aug-21 re-translated at AUD/EUR 0.69

4

OUTLOOK

FY23 PROFITABILITY DRIVERS

MULTIPLE LEVERS ALREADY SUPPORTING PROFITABILITY

Marketing investment	• Moderation in paid acquisition investment level in FY23 as % of sales revenue[2] • Leverage repeat customer activity
Marketing mix	• Significant moderation in brand investment[2] • Greater emphasis on most efficient, faster payback marketing channels[2] • Continue to refine balance of marketing investment between established and emerging markets[1]
Improved commercial conditions to optimise unit economics	• Key commercial contracts for logistics and payments already re-negotiated in-line with scale
Improved logistics flow	• Continued optimisation of trade flows to manage fulfilment costs
"Free returns"	• Proposition scaled-back, materially reducing fulfilment cost

CETTIRE

1. "Established" includes top 3 markets of Australia, U.S. & UK. "Emerging" includes all other markets
2. Compared to FY22

FY23 TRADING UPDATE AND OUTLOOK

SELF-FUNDING OPERATING MODEL, TARGETING PROFITABILITY IN FY23

- Our positive trading momentum has continued into H1 FY23:
  - July 2022 sales revenue[2] increasing +67% on the pcp; and
  - August (to 26th) sales revenue[2,4] also increasing +67% on the pcp
- We are operating the business to **maximise profitable revenue growth** whilst also **self funding**
- Near term investment priorities are customer acquisition, technology investment, building organisational capability
- EBITDA positive in FY23
- Unit economics demonstrating material improvement following optimisation initiatives implemented through H2 FY22, with delivered margin[2] >20% in July-22
- Strong July-22 adj. EBITDA performance +$2m[2,3]

Early look into FY23

+67%

Sales revenue[1, 2] during the month of July and the month of August (to 26th)[2,4]

>20%

Delivered margin[2] during the month of July

+$2m

Adj. EBITDA[2,3] during the month of July

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1. Growth rate versus corresponding month in 2021 unaudited gross revenue.
2. Unaudited metric.
3. Cettire uses Adjusted EBITDA as a non-IFRS measure of business performance which excludes expenses associated with the IPO, share-based payments, unrealised FX movements and loss/ (gain) on FX contracts
4. Revenue growth in August is pre-accounting adjustments (deferred revenue and refund provisioning)

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APPENDIX

CETTIRE

CETTIRE OVERVIEW

CETTIRE IS A GLOBAL ONLINE LUXURY RETAILER

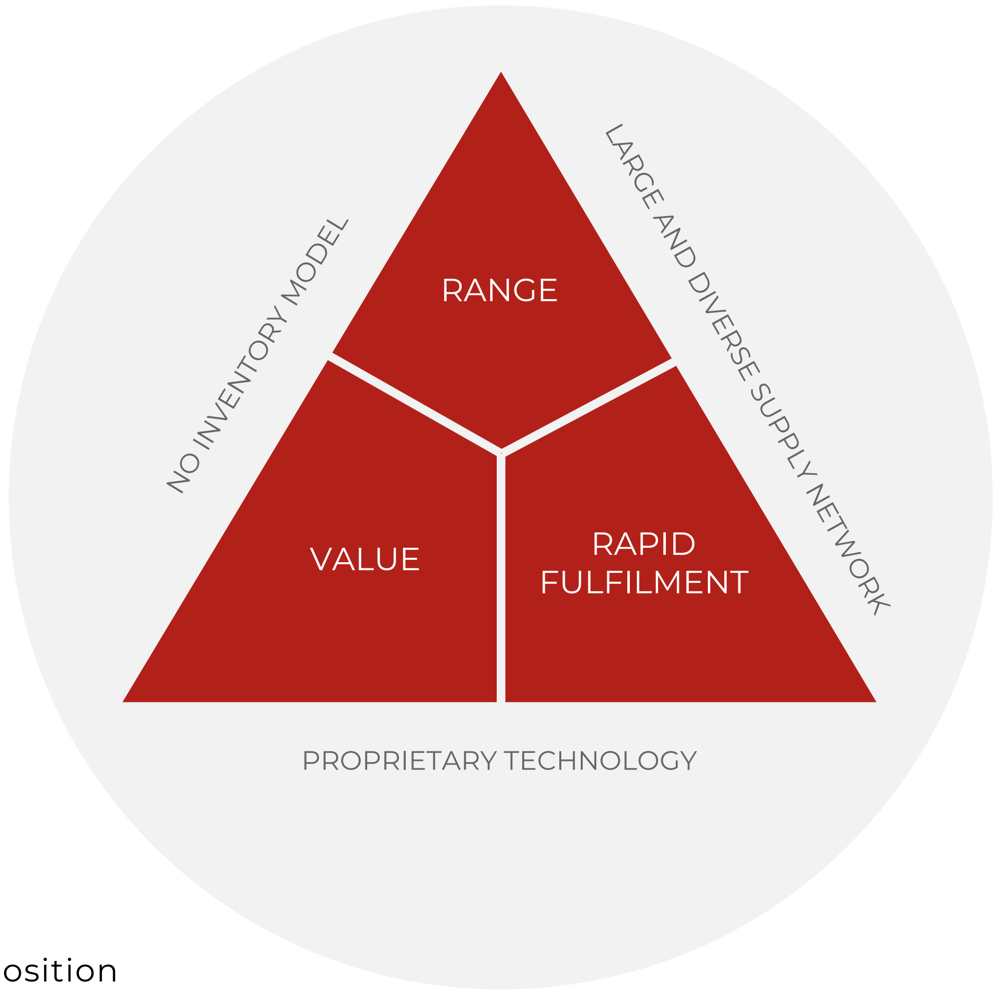
CETTIRE

Selection	Customers	Economics
>400,000 products[1]	>260,000 Active Customers[2]	53 markets
>2,500 brands[1]	44.7m unique website visits[2]	~90% international revenue[2]
>$1 bn stock value[1]	50% of Gross revenue from returning customers[2]	>$200m revenue[2]

1. Total database of products and brands that Cettire has access to via its contracted supply network as at August 2022
2. FY22 reported metrics. International includes ex. Australia.

CETTIRE VALUE PROPOSITION

CETTIRE OFFERS ONE OF THE LARGEST SELECTIONS OF LUXURY ONLINE. WE OFFER COMPETITIVE PRICING AND RAPID FULFILMENT, ENABLED BY OUR HIGHLY SCALABLE PROPRIETARY TECHNOLOGY



Customer value proposition

Key enablers

MASSIVE + GROWING TAM, STRUCTURAL TAILWINDS

THE PERSONAL LUXURY GOODS MARKET IS A A$410B GLOBAL INDUSTRY

Massive + Growing TAM

Global Personal Luxury Goods Market

2021E

$410

~7%
CAGR

2025F

$536b

Online Penetration

% Online Penetration

2021E

22%

~8%
CAGR

2025F

30%

Millennial and Gen Z

Millennial and Gen Z as a % of Global Personal Luxury Goods Market

2021E

63%

~3%
CAGR

2025F

>70%

China Growth

Share of sales from Chinese Consumers

2021E

23%

~15%
CAGR

2025F

40%

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Source: Bain & Company and Altagamma: “Luxury is back…to the future”, Bain-Altagamma Luxury Goods Worldwide Market Study, Fall 2021 - November 11th, 2021. Data converted from Euro to AUD at an exchange rate of 1.45

CUSTOMER FULFILMENT ON THE CETTIRE PLATFORM

PROPRIETARY TECHNOLOGY TO MANAGE AND AUTOMATE ALL STAGES OF CUSTOMER ORDER FULFILMENT

Customer fulfilment cycle

	Sale	Order management	Inventory management	Logistics management	Fulfilment
Customer	Purchase made Payment authorised				Customer order received
CETTIRE	Cettire website and third-party payment gateway supports transaction	Order routed to Order Management System Order reviewed for fraud	Order routed to supplier inventory system Places electronic order reserving items	All export and shipping documentation created automatically	Suppliers are paid in the month following the shipment of orders
Supplier				Supplier confirms order, prints relevant documentation and attaches to Cettire boxes for shipping	
Timing	**NEAR INSTANT**			**1 BUSINESS DAY**	**1 – 4 BUSINESS DAYS**

CETTIRE REMAINS WELL-POSITIONED FOR ONGOING GROWTH

- **Massive + growing TAM**, with structural tailwinds
- **Global** platform and opportunity, with traction in multiple markets
- Track record of **explosive growth** and cash generation
- **No inventory** business model, delivering capital efficient growth and compelling risk reward
- **Technology driven DNA**, enabling exceptional scalability
- **Proprietary technology**, facilitating highly profitable customer acquisition and automated order fulfilment
- **Entrenched and diverse relationships with suppliers**, providing secure access to a huge brand catalogue
- **Impressive unit economics** (high AOV) and increasing repeat customer spend (growing LTV)
- **Founder led**, dedicated management team

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