



Sydney, Australia and Columbus, OH, USA
12 February 2021: Design Milk Co Limited (ASX: DMC)

CEO Address at Extraordinary General Meeting

"The Board and I are very pleased with the continuing momentum of the Design Milk Co business. Following our strongest ever Q2 results ending December 31st 2020 our 3rd Quarter has started well with January achieving net ecommerce sales growth of +176% vs. LY, excluding the rollover sales we weren't able to record in our December results. February is tracking a similarly positive growth trajectory.

Our Advertising and Media sales have bounced back strongly following the broad negative impact of Covid-19 on media and advertising businesses. Our FY21 Q1 decline of -54% vs. LY recovered in Q2 with advertising sales growing +43% vs. the same period LY. This positive trend is continuing in Q3 with January +70% vs. LY and February so far booked at +300% vs. LY.

I will also share here the highlights from our recently released 4C and Trading update:

Highlights

- *Completed equity raise of AUD \$2.45 million, securing our strategic plans + future*
- *+63% FY21 Q2 growth vs. LY, with total quarterly revenue of AUD \$1.13 million*
- *Strong December performance. Close to breakeven (AUD -\$23k EBITDA), despite sales of AUD \$130K shifting to January due to COVID-19 related vendor shipping challenges*
- *Advertising sales recovering well. FY21 Q2 revenue grew +41% vs. Q1, and +43% vs. LY. Forward bookings remain solid, with additional growth expected*
- *Positive audience growth to c 9.2 million aggregate followers, and efficient CAC. Our large audience, improving conversion rates, and CAC establish our future growth platform*
- *Growing conversion rates. Design Milk's December conversion +30% vs. November.*

Additional trading update details will be released in our FY21 1H report later this month".

Robert Mancini, Chief Executive Officer, Design Milk Co.

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For more information regarding Design Milk Co. Ltd (ASX: DMC) please visit www.design-milk.com or contact:

Robert Mancini, Chief Executive Officer: +1 (855) 848 3886

Sapir Elias Company Secretary: +61 (404) 445 383

Investor Relations: ir@design-milk.com

Design Milk Co. owns and operates multiple e-Commerce websites that support independent brands and designers from around the world:

Design Milk, a world-renowned, award-winning digital media, blog and ecommerce company that has thrived through the support of an engaged community of 8.9 million followers.

Ahalife, a premium ecommerce website supporting designers and brands who produce female, urban, lifestyle products.

Kaufmann Mercantile, a blog and ecommerce website dedicated to independent craftsman and brands focused on sustainable manufacturing and product lifecycle.

For more information, please contact Design Milk Co. Investor Relations.

Our USA registered address is: 1209 Hill Rd N, Ste 256, Pickerington, OH 43147