

CETTIRE

Level 40/140 William Street
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AGM Chair Address and CEO Presentation

Melbourne, Victoria: 16 November 2023 – Cettire Limited (ASX: CTT) (“**Cettire**” or the “**Company**”), a global luxury online retailer, attaches the Chair address and CEO presentation to the AGM today.

This document has been authorised for release by the Directors of Cettire Limited.

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About Cettire

Launched in 2017, Cettire is a global online platform, offering a large selection of in-demand personal luxury goods via its website, cettire.com. Cettire has access to an extensive catalogue of more than 2,500 luxury brands and 500,000 products of clothing, shoes, bags, and accessories. Visit: www.cettireinvestors.com



CETTIRE

2023 ANNUAL GENERAL MEETING
16 NOVEMBER 2023



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CHAIRMAN'S
ADDRESS

CETTIRE

Chairman's Address to AGM

With a focus on self-funding and profitable growth during FY23, the business continued to deliver across all key metrics and achieved record sales revenues of \$416 million, representing 98% year-on-year growth. This growth demonstrates the strength and agility of the business and its management team.

Cettire operates in the global personal luxury goods market. This is a vast global market and Cettire is already executing on the global opportunity, with around 90% of revenues outside Australia. During FY23, Cettire's established markets – US, UK and Australia – observed a 77% increase in gross revenues. Beyond these markets, the business continues to leverage its localisation strategy to drive market penetration, culminating in Cettire's emerging markets growing gross revenues by 144%. We believe these markets continue to reflect a substantial opportunity for Cettire.

The Group's focus and investment in its proprietary technology platform also continued to drive improvements in customer experience and conversion, notably the launch of foreign currency, payments and multi-language features. Much of this investment throughout the year came in the form of the build out of the software engineering function.

In aggregate, this investment into the business continued through FY23, and has been critical to achieving the Group's growth objectives as well as further strengthening the foundations for Cettire's significant growth potential in the global personal luxury goods market.

Strong growth in Cettire's supply chain – evidenced by virtual inventory doubling to more than \$2 billion at year end – highlights the strength of the proposition to inventory holders. In turn the expansion of supply enables further improvements in the customer proposition.

As announced in October 2023, the business experienced strong profitability trends in Q1 FY24, highlighting the benefit of the business' flexible cost base, low overhead and no inventory model. In line with our longer-term strategy, Management remains committed to delivering sustainable growth and shareholder value during FY24 with a sustained focus on maximising profitable growth, whilst self-funding.

I thank my fellow Board members for their contribution during the year.

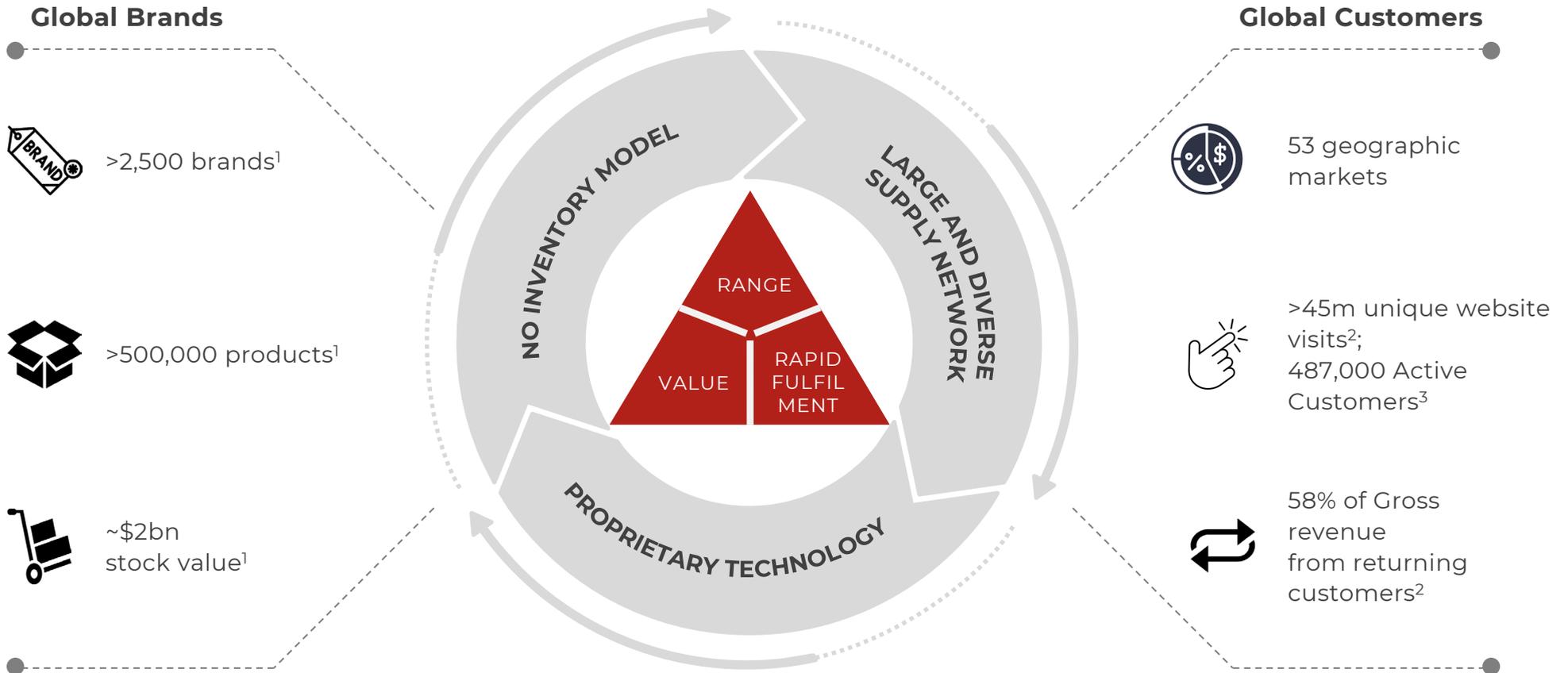
Additionally, on behalf of the Directors, I acknowledge and thank:

- Founder and CEO Dean Mintz, CFO Tim Hume and all team members for their commitment to the business over the past year.
- The support of our investors, customers, trading partners and all other stakeholders for their ongoing support of the Cettire business.

I look forward to the year ahead as the business executes on its growth potential and objectives.

CETTIRE OVERVIEW

CETTIRE IS A GLOBAL LUXURY GOODS PLATFORM



Cettire offers one of the largest selections of luxury online. We offer competitive pricing and rapid fulfilment, enabled by our highly scalable proprietary technology

1. Total database of products and brands that Cettire has access to via its contracted supply network as at January 2023;
 2. Last 12 months to Jun-23
 3. Last 12 months to Sep-23

■ Customer value proposition ■ Key enablers



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FOUNDER & CEO'S
ADDRESS

CETTIRE

FY23 FINANCIAL HIGHLIGHTS

RAPID, PROFITABLE GROWTH DELIVERING FY23 ADJUSTED EBITDA OF \$29.3 MILLION

FY23 Reported

+87%

Gross revenue¹
to \$539.2m

+98%

Sales revenue¹
to \$416.2m

\$29.3m

Adjusted EBITDA³

~\$46m

Net cash vs
\$23m at 30 June 2022

+63%

Active customers² to 423k

FY23 Unit Economics

\$747

AOV

58%

Gross revenue from repeat
customers

23%

Delivered margin

8% sales

Paid Acquisition expenses

Note: all growth metrics represent year on year growth vs FY22, unless specified

1. Gross revenue is revenue net of GST/VAT/sales taxes but is exclusive of customer refunds; Sales revenue is gross revenues net of allowances and customer refunds

2. Active Customers are unique customers who have made a purchase in the last 12 months

3. Cettire uses Adjusted EBITDA as a non-IFRS measure of business performance which excludes share-based payments, unrealised FX loss / (gain), loss/ (gain) on FX contracts and other items

FY23 OPERATIONAL HIGHLIGHTS

SUCCESSFULLY EXECUTED AGAINST FULL-YEAR PROFITABLE GROWTH STRATEGY

Profitable growth execution

- Focused execution on profitable growth strategy in core fashion and accessories verticals
- Significant fulfilment unit cost reductions achieved
- Marketing optimisation, across both channels and geographies

Demand

- Demand environment remains healthy against challenging macro backdrop
- Resilience of luxury consumer; secular growth in e-commerce penetration of luxury
- Rapid customer growth maintained (incl. repeat customers) – record quarterly active customer net adds in Q4

Supply

- Significant growth in supply chain
- Value of available inventory approximately \$2bn
- Direct brand partnerships broadened e.g. Zegna agreement

Localisation

- Continued localisation efforts, remains key focus
- Launch of multi-language sites, growing capabilities in 6 languages (incl. Chinese, Japanese and Spanish)
- Well advanced in preparations for China market entry

Organisational capability

- Enhanced capabilities via hiring of key engineering personnel

Balance sheet

- Cash generation provides significant flexibility

Q1 FY24 HIGHLIGHTS

RAPID, PROFITABLE GROWTH DELIVERING Q1 FY24 ADJUSTED EBITDA OF \$8.7 MILLION

Q1 FY24 Reported³

+98%

Gross revenue¹
to \$167.4m

+92%

Sales revenue
to \$127.1m

\$8.7m

Adjusted EBITDA^{3,4}

~\$59m

Net cash vs
\$46m at 30 June

+69%

Active customers²
to 487k

Q1 FY24 Unit Economics

\$731

AOV

59%

Gross revenue from repeat
customers

>20%

Delivered margin

High single digit % sales
Marketing expenses

FY24 Outlook

Continuation of self-funding strategy

Operating the Company to **maximise profitable revenue growth**

Note: all growth metrics represent year on year growth vs prior corresponding period

1. Gross revenue is revenue net of GST/VAT/sales taxes but is exclusive of customer refunds; Sales revenue is gross revenues net of allowances and customer refunds
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 share-based payments, unrealised FX loss / (gain), loss/ (gain) on FX contracts and other items

FY24 STRATEGIC PRIORITIES

LEVERAGING TECHNOLOGY TO ADD SIGNIFICANT VALUE ACROSS THE LUXURY VALUE CHAIN

1

Continued growth in established markets¹

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 markets¹

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
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 REMAINS IDEALLY POSITIONED FOR ONGOING GROWTH

- 1 Global growing TAM**, with structural tailwinds and increasing penetration in multiple markets
- 2 No inventory** business model, delivering capital efficient growth and compelling risk reward
- 3 Proprietary technology**, enabling exceptional scalability for customer acquisition and automated order fulfilment
- 4 Entrenched and diverse relationships with suppliers**, providing secure access to a huge brand catalogue
- 5 Impressive unit economics** and increasing repeat customer spend, supporting **explosive growth and cash generation**
- 6 Founder-led**, dedicated management team with strong track record of sustained growth and cash generation

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