



THE PLATFORM GROUP

H1 Results 2024

23 August, 2024

EXECUTIVE SUMMARY

Highlights H1 2024

H1 results demonstrates strong position and profitability

- >20% Growth in GMV (€442,5 m) and revenue (€ 231,5 m)
- EBITDA with €17,6 m – highest H1-profitability In company history

EBITDA-Margin target achieved / margin expansio

- Midterm margin-target of 7% achieved in H1 2024: EBITDA adj. margin of 7.6%
- Successful results of cost efficiency program – net profit of €18.8m

Acceleration in customer growth and AOV

- Strong growth of active customers (+26,3%) to 4.8m (LTM)
- Average Order Value (AOV) with €118 (2023: €114)

Positive M&A development in H1

- Closing of 2 targets in H1 (Hood, Avocadostore)
- Additional 4 signings / upcoming closings till July 2024

Confirmation of FY 2024 guidance / positive outlook

- Strong development in first weeks of H2 2024
- Confirmation of FY 2024 guidance: €840m - €870m GMV
€480 - €500m revenue, €26m - €30m adj. EBITDA





THE PLATFORM GROUP

Key Facts



OUR MANAGEMENT STRUCTURE

Supervisory Board



Stefan Schütze
(Chairman)

- Jens Wasel
- Florian Müller
- Dominik Barton
- Dr. Olaf Hoppelshäuser

Management Board



Dr. Dominik Benner
CEO

- TPG since 2012
- 5th generation family business
- >15 years eCommerce



Laura Vogelsang
Board Member

- TPG since 2018
- >10 years eCommerce & payment
- Responsibilities: Risk, Payment, HR

CFO



Reinhard Hetkamp
CFO TPG AG

- >20 years experience in various finance roles inc. various CFO positions

Segments

Consumer Goods

Freight Goods

Industrial Goods

Service and Retail Goods

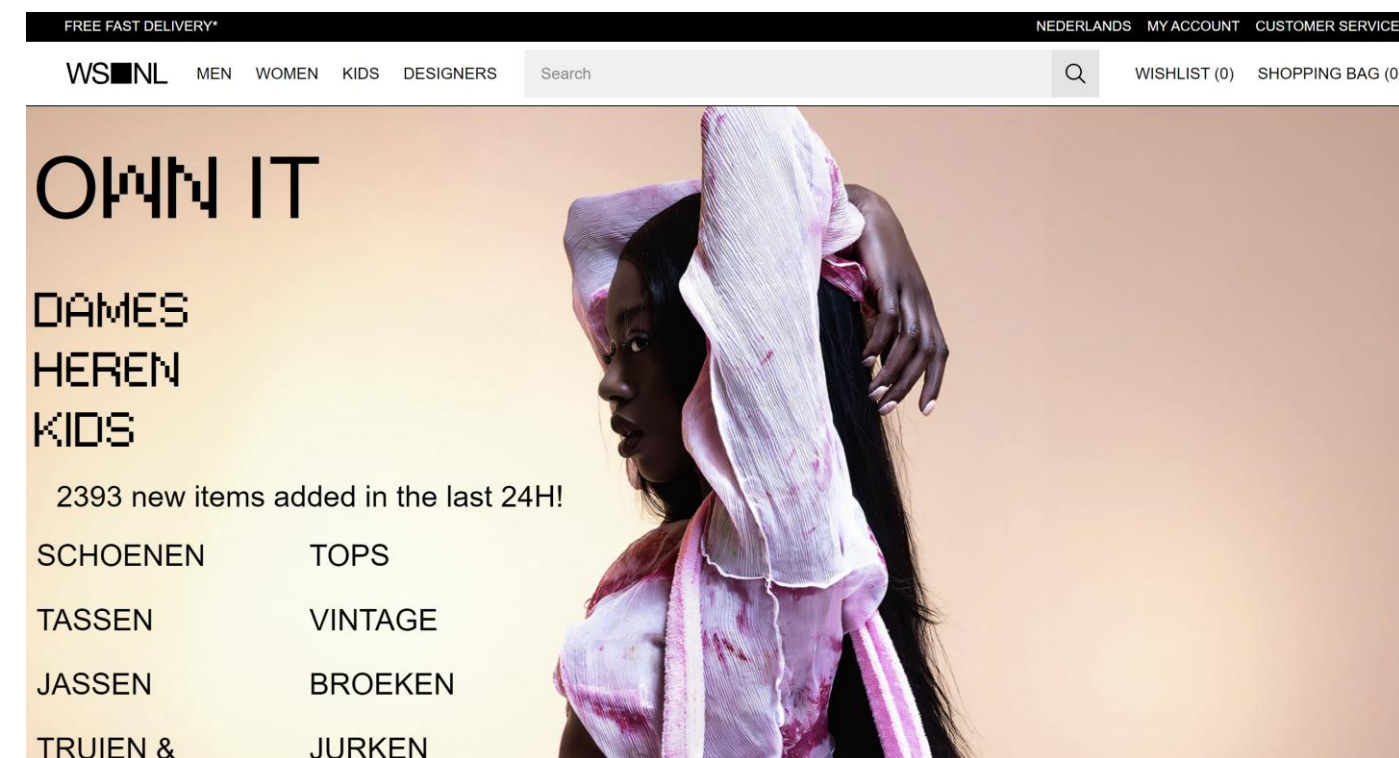
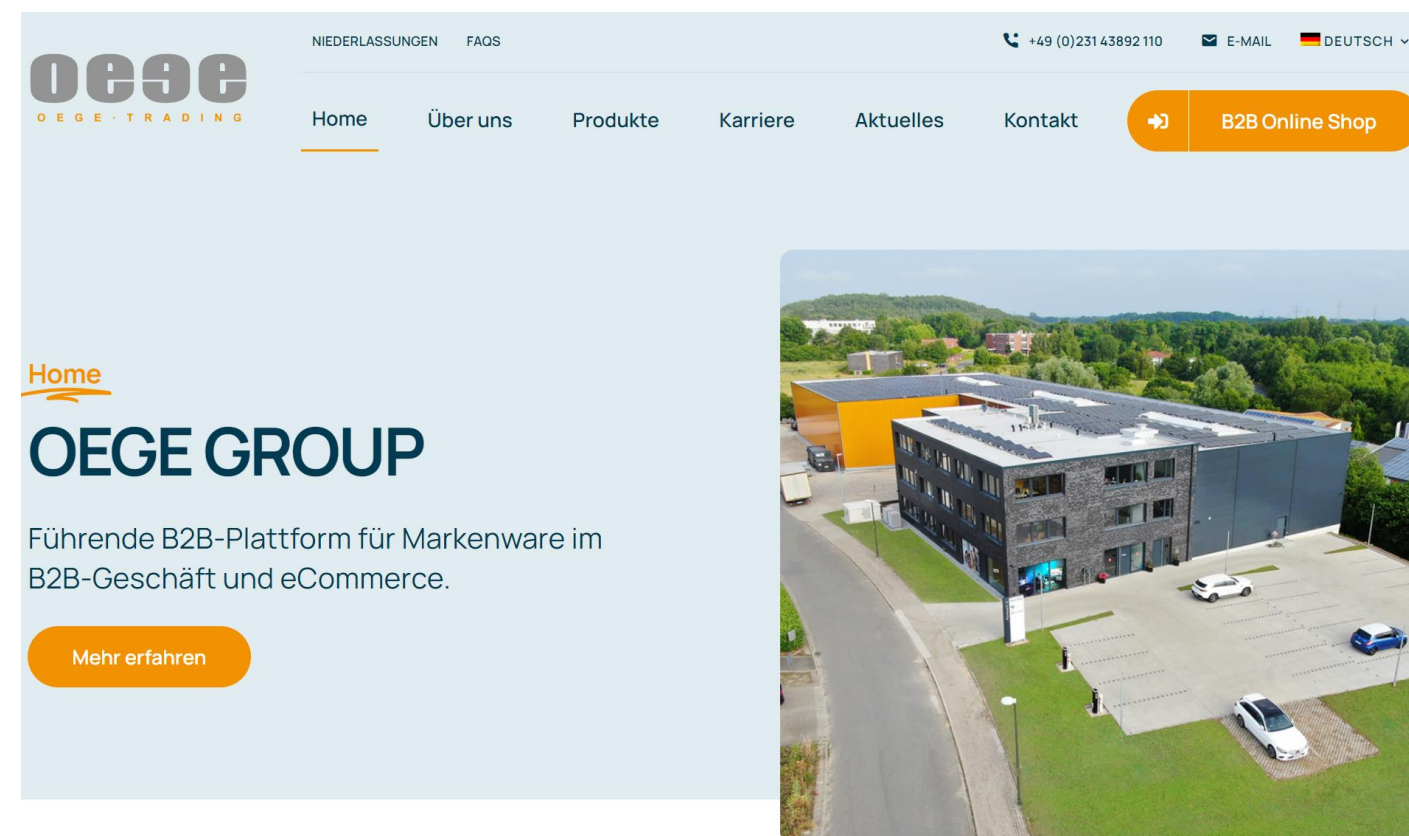


LATEST DEVELOPMENTS (3 MONTH)

**Acquisition of
OEGE GROUP**
(B2B platform company)

**Acquisition of
Winkelstraat B.V.**
(platform for luxury fashion)

**Acquisition of
Aplanta GmbH**
(platform for flowers)



LATEST DEVELOPMENTS (3 MONTH)

Acquisition of
Jungherz GmbH
(bike parts platform)

Acquisition of
Wehrmann Maschinen
(platform for wood
machines)

Bond 2024/2028 with
€30m / 8,875%



info@wehrmann-maschinen.de

WEHRMANN

Verkauf Ankauf Sondermaschinen News

Sofort verfügbare Maschinen

- CNC - Bearbeitungszentru... COMEC MD TOP XLS CA2
- CNC Bearbeitungszentru... HOMAG Optimat BAZ 32/50/K
- CNC Bearbeitungszentru... IMA BIMA 410 120/400
- gebrauchte einseitige Kant... IMA eins. Kantenanleimmaschine Combima Systems
- gebrauchte Bürkle Pressen... BÜRKLE HSO 192
- CNC Bohr- und Fräsmaschi... VITAP K3

BÖRSE FRANKFURT

Name / WKN / ISIN / Symbol

Home Equities Bonds ETF/ETP Funds Commodities Certificates S

The Platform Group AG 8,875% 24/28

ISIN: NO0013256834 | WKN: A383EW | Symbol: - | Type: Bond

Overview Charts News Price History

Frankfurt Watch



WITH TPG SOFTWARE OUR PARTNERS GET ACCESS TO GLOBAL ECOMMERCE – 22 INDUSTRIES COVERED



Software-solutions for small- & medium-sized business partners



B2B + B2C customers



Financials



OVERVIEW H1 REPORT 2024 (VS. H1 2023 PRO-FORMA)

CONTINUING OPERATIONS

	H1 2024	H1 2023
GMV	€ 442.5m	€ 367.3m
Net revenue (EUR m)	€ 231.5m	€ 187.5m
Other revenues (EUR m)	€ 16.4m	€ 12.8m
Gross Margin	35.6%	35.7%
Marketing Cost Ratio	6.3%	6.5%
Distribution Cost Ratio	7.7%	7.5%
HR Cost Ratio	5.4%	5.6%
Adj. EBITDA (EUR m) (% margin)	€ 17.6m (7.6%)	€ 13.2m (7.0%)
Reported EBITDA (EUR m) (% margin)	€ 30.0m (13.0%)	€ 23.9m (12.7%)
Net profit (EUR m) continuing operations (% margin)	€ 21.7m (9.4%)	€ 16.4m (8.7%)

Takeaways

H1 2024 with better results than internally calculated

GMV Growth +20.5% / Revenue Growth +23.5%: both higher increase compared to internal forecast

Distribution cost ratio with 7.7% above internal cost target-line (due to carrier cost increase) → actions in Q2

EBITDA adj. +32.6% / EBITDA reported +25.7% shows high effectiveness of cost reduction program

Net profit +32%: above internal forecast.

OVERVIEW H1 REPORT 2024 (VS. H1 2023 PRO-FORMA)

CONTINUING OPERATIONS

	H1 2024	H1 2023
Net profit (EUR m), continuing operations	€ 21.7m	€ 16.4m
Net profit (EUR m), not-continuing operations	€ -2.8m	€ -2.8m
Net profit (EUR m), total	€ 18.8m	€ 13.5m
thereof minorities	€ 0.9m	€ 1.8m
Earnings per share (EUR), total	€ 0.90	€ 0.59
Earnings per share (EUR), continuing operations	€ 1.09	€ 0.82

Takeaways

Earnings per share with € 1.09 and growth of +33% (continuing operations): above internal forecast

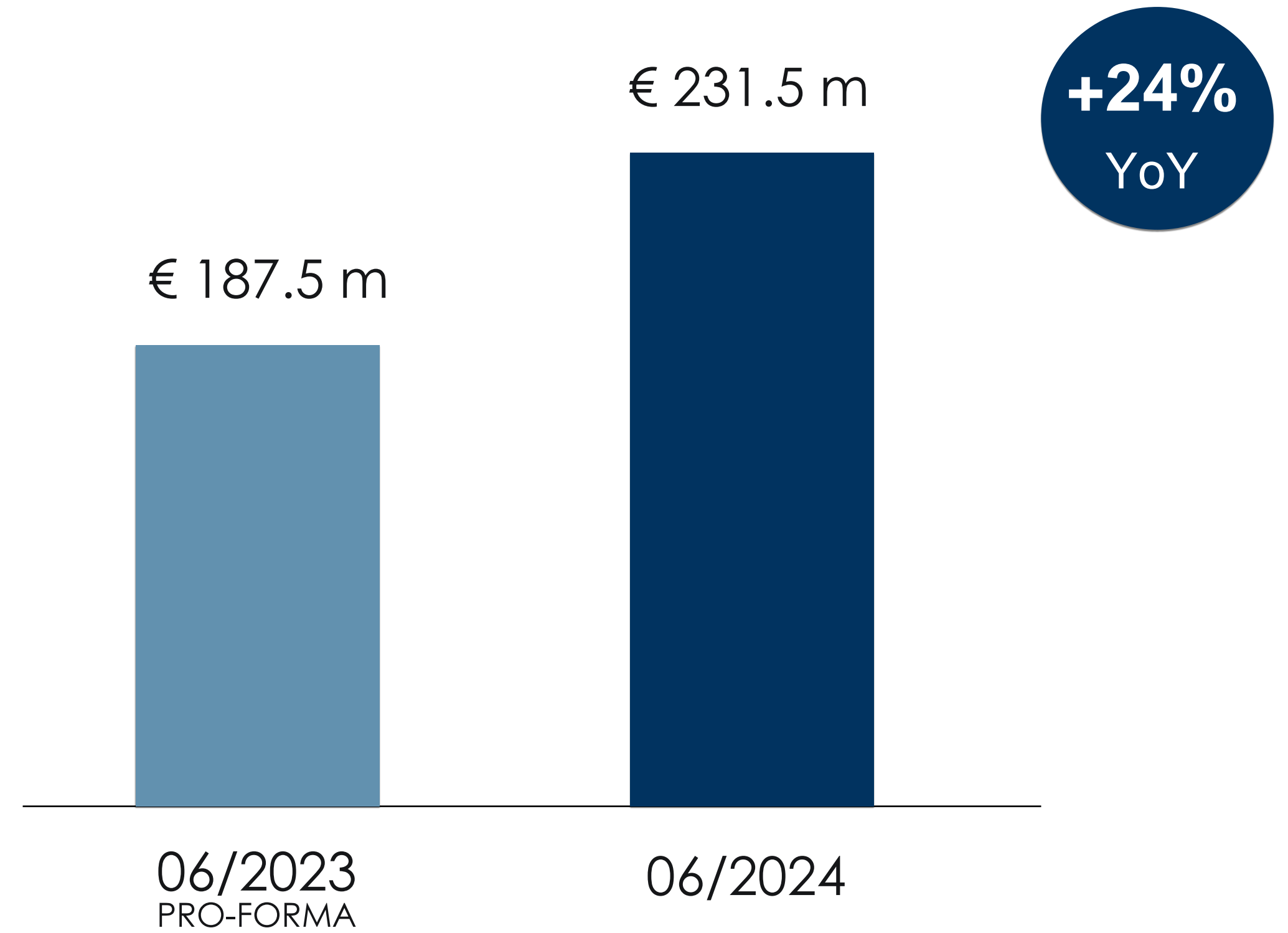
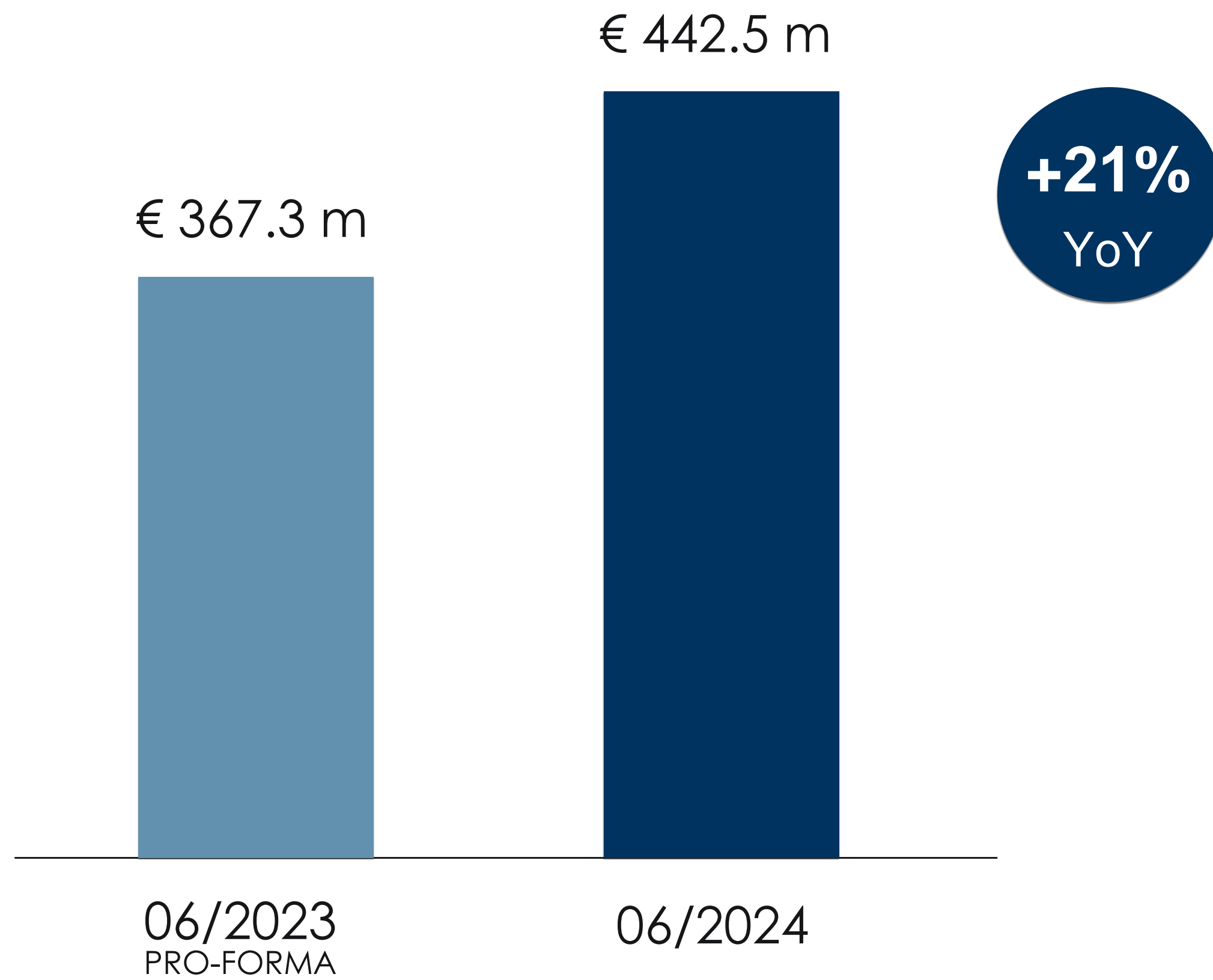
Reduction of minority results (€0.9m) due to share buy program (Lott, ApoNow, Moebelfirst, ViveLaCar)

STRONG GMV AND REVENUE GROWTH

CONTINUING OPERATIONS

GMV Growth 6M

Revenue Growth 6M

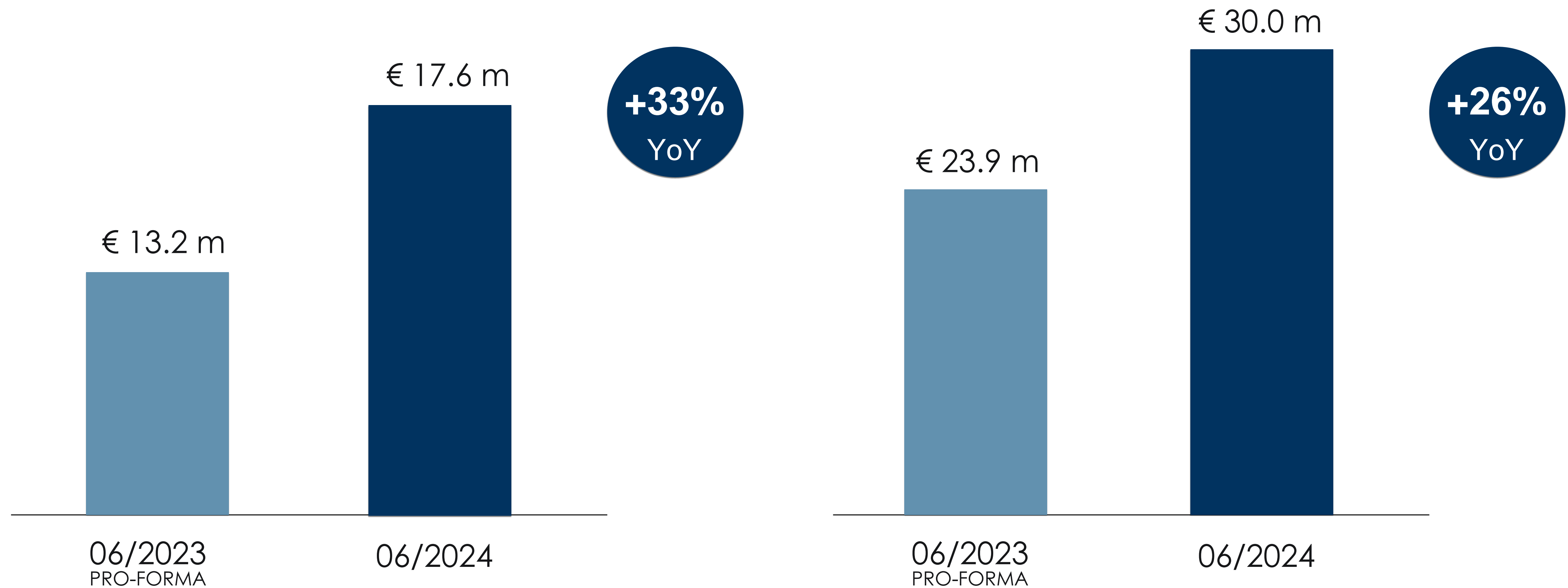


PROFITABILITY AS A KEY FOR SUSTAINABLE GROWTH

CONTINUING OPERATIONS

EBITDA adj. 6M

EBITDA reported 6M



FROM EBITDA ADJUSTED TO EBITDA REPORTED



THE PLATFORM GROUP: NON-FINANCIAL KPI

	H1 2024	H1 2023
Number of Orders	3.749.858	3.250.763
Average order value (EUR)	118	114
Active Customers (LTM)	4.8m	3.8m
Number of Employees	794	761
Number of Partners (31.03)	12.547	10.857

Takeaways

Positive development: More partners (12.547) bring more products. More products bring more customers (4.8m), more customers bring more orders (H1: 3.7m).

Average order value increased to 118€ (2023: 114€), due to less discounts and less campaigns.

Higher staff (794 employees) due to cost efficiency program and reduction in two subsidiaries.



OUR GUIDANCE 2024

Developments H1 2024

Better H1 2024 results than internal forecast

Higher profitability / strong EBITDA development due to cost efficiency program (2023-2024)

Positive market tailwinds: B2B + B2C spending grow

Excellent conditions for new acquisitions in 2024 with fair values and goodwill expectations

Seven acquisitions (01-08/2024) will boost GMV, revenue and EBITDA/net profit

**INCREASE OF GUIDANCE 2024
by 29 May 2024 ("Guidance
05/2024")**

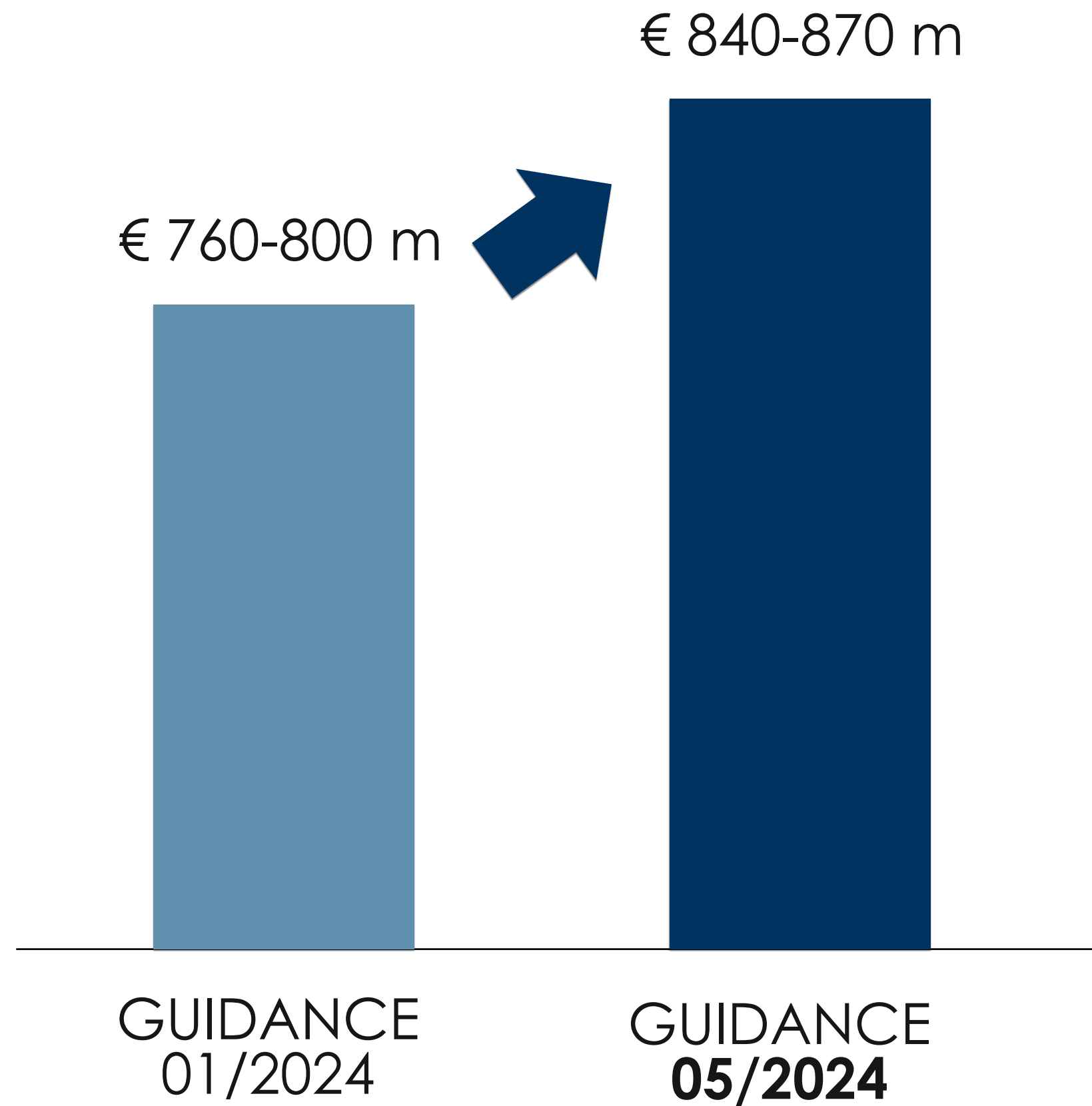
**CONFIRMATION OF GUIDANCE
2024 by today**



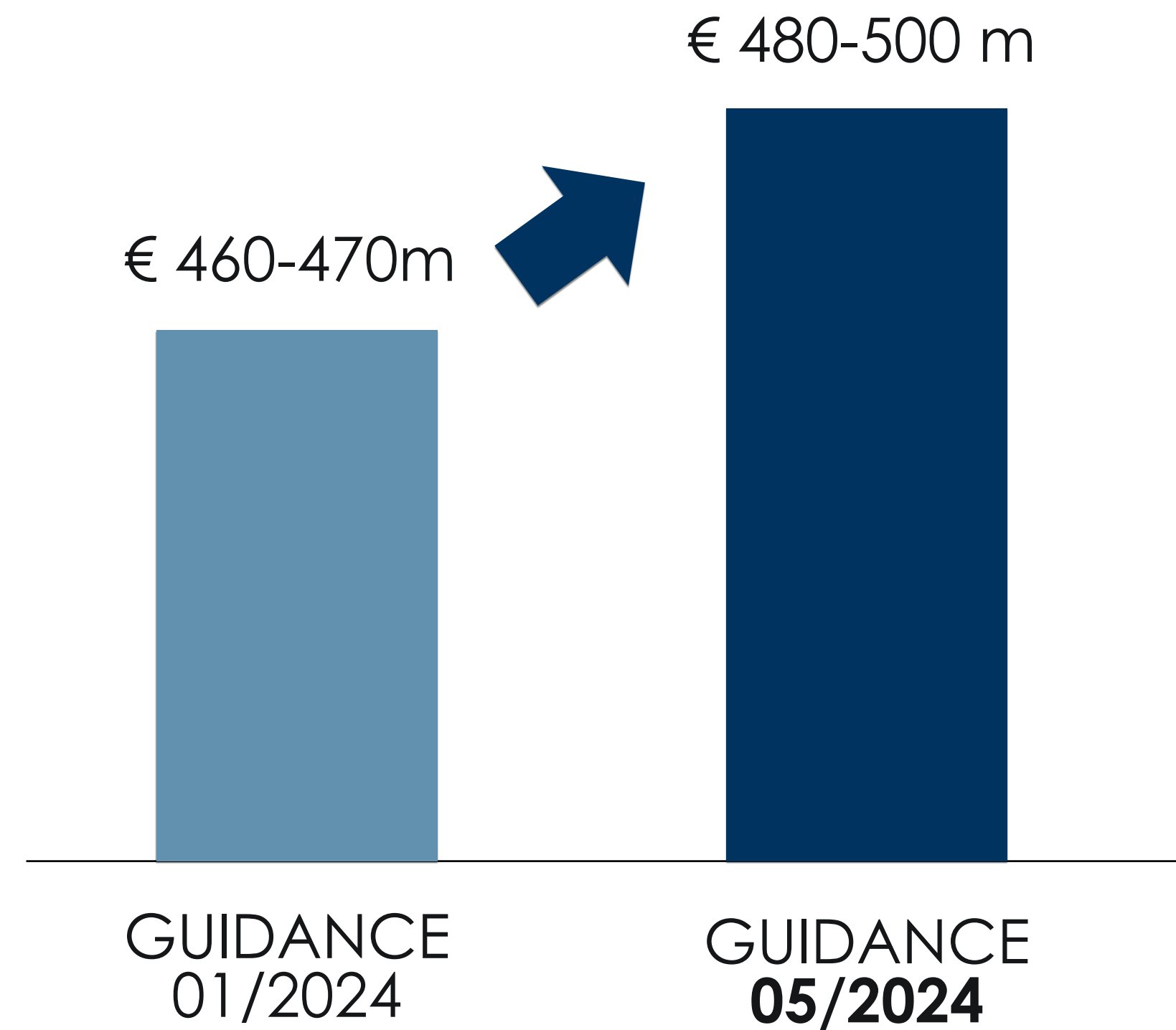
GUIDANCE 05/2024

CONTINUING OPERATIONS

GMV Guidance FY 2024



Revenue Guidance FY 2024

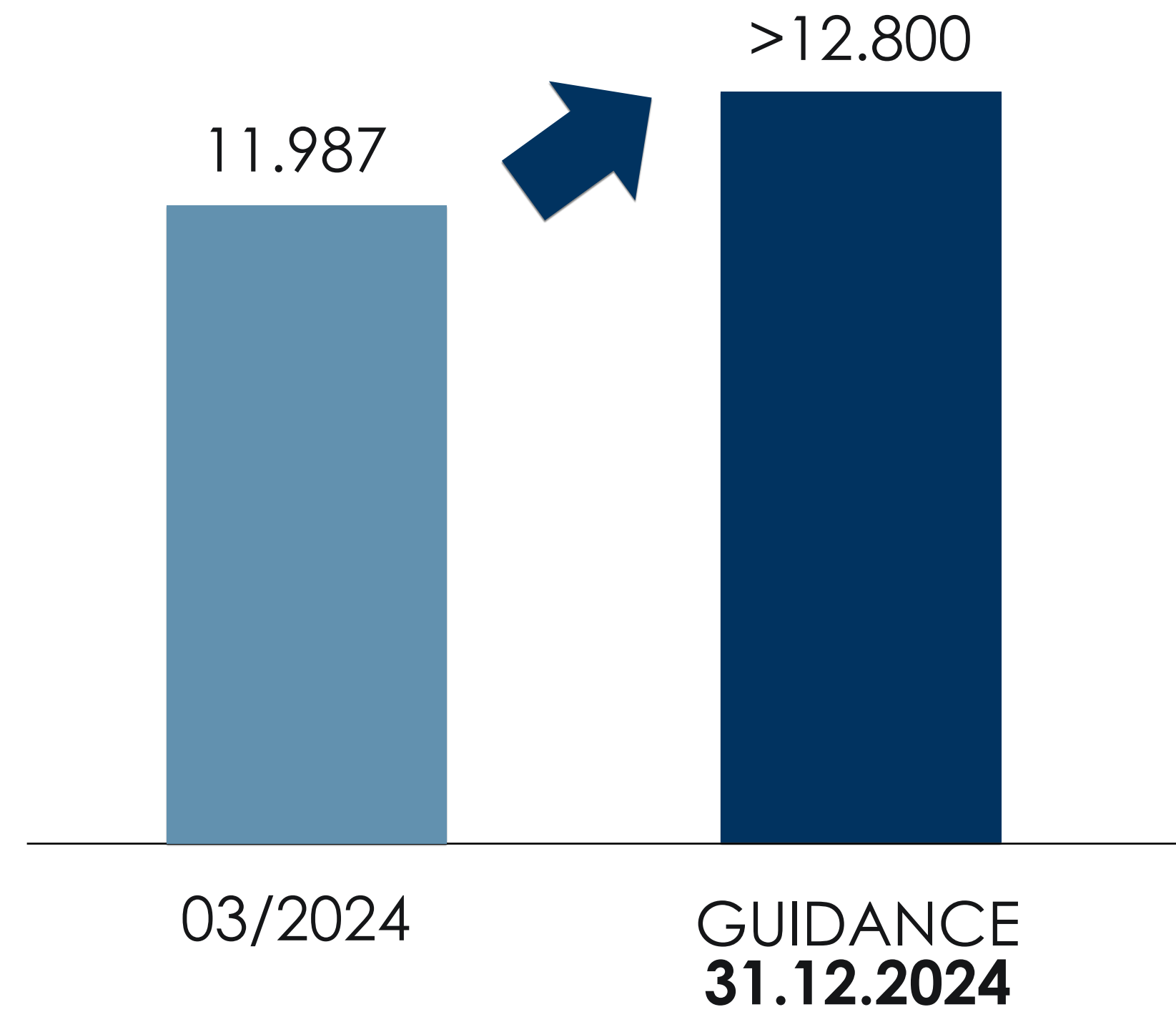
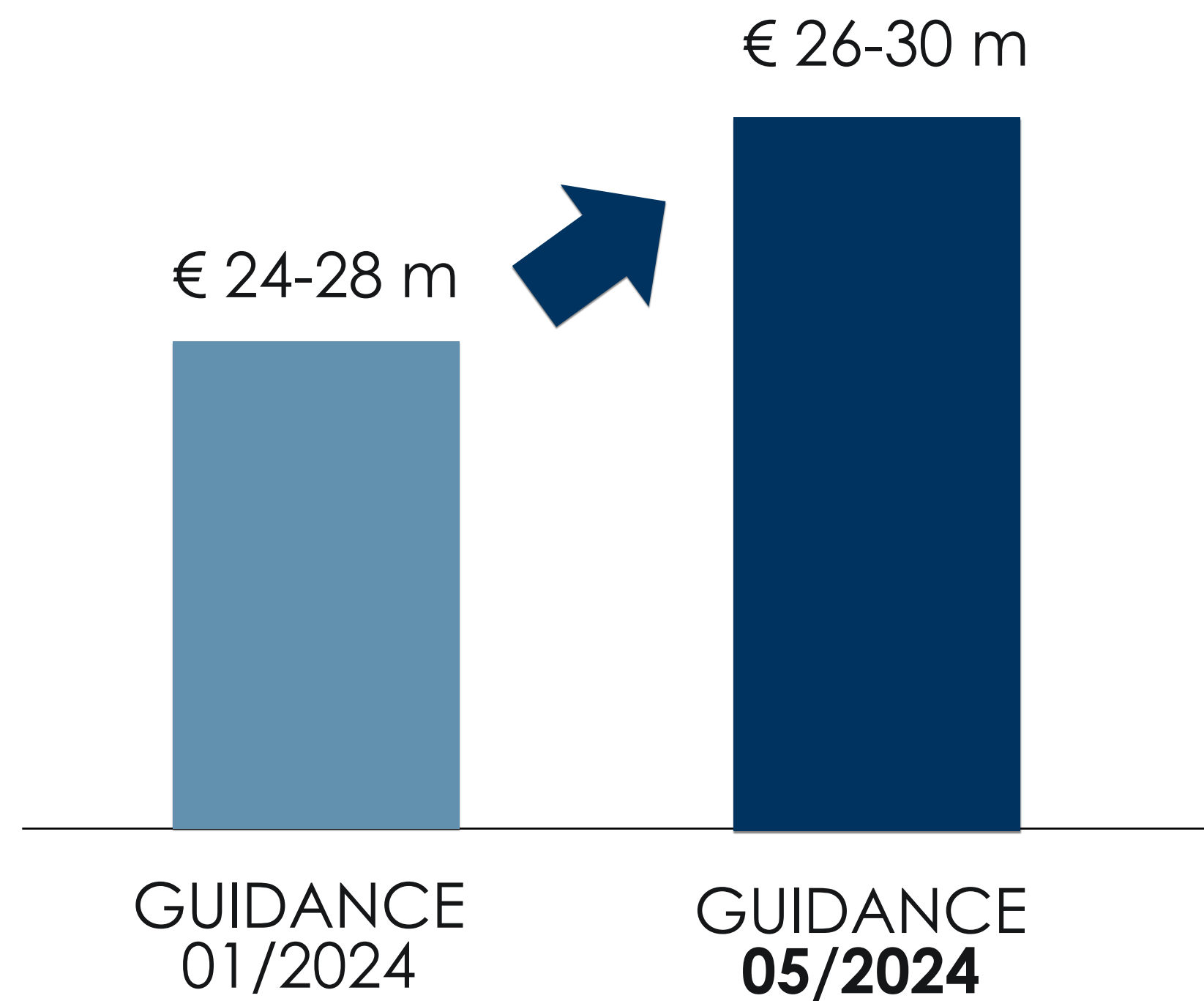


GUIDANCE 05/2024

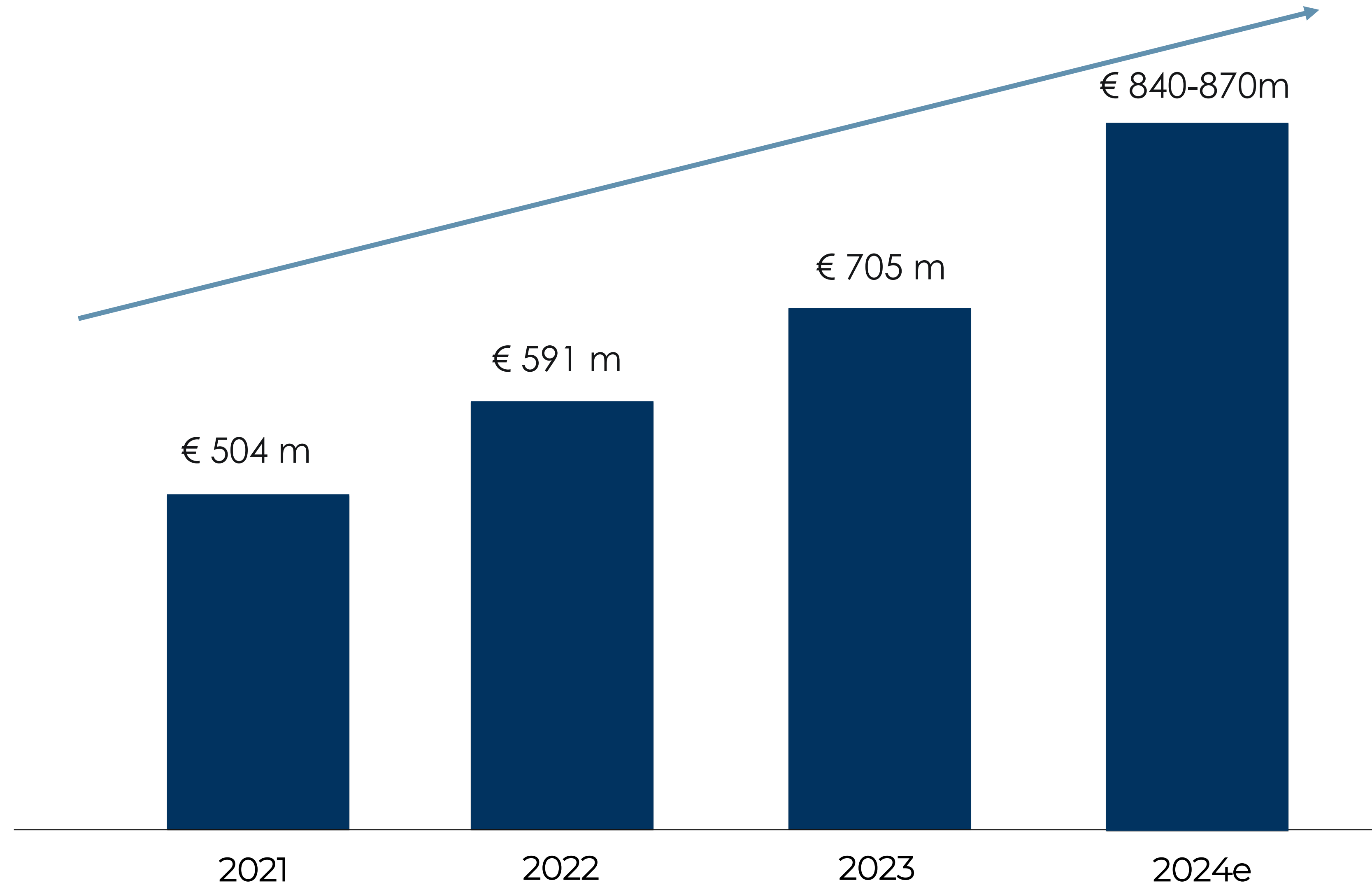
CONTINUING OPERATIONS

EBITDA adj. Guidance FY 2024

Partners

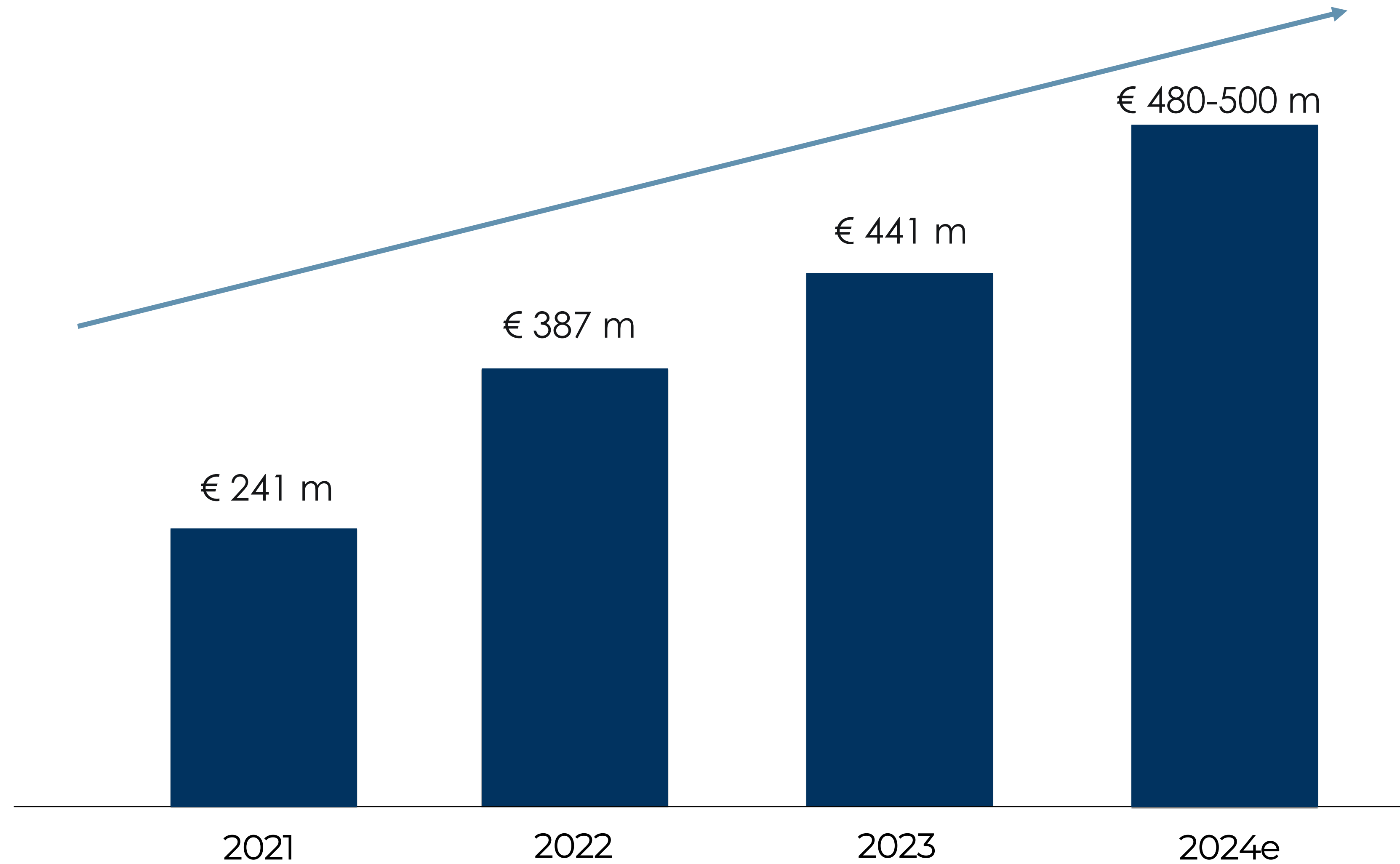


THE PLATFORM GROUP: GMV DEVELOPMENT



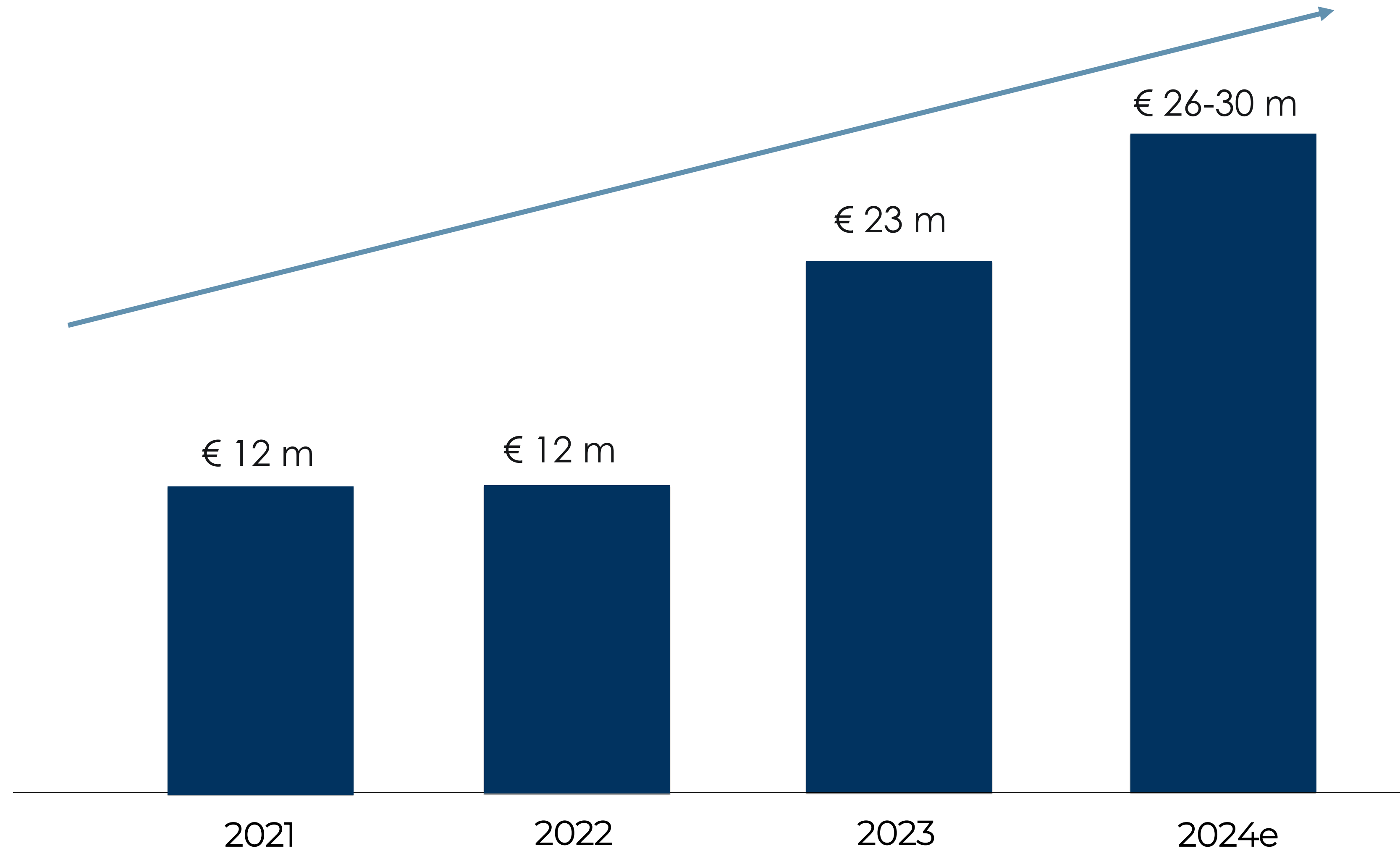
Pro-Forma figures for FY 2022, 2023. FY 2022 and FY 2023 continued operations. 2024e according to guidance. 2021 TPG/Fashionette combined.

THE PLATFORM GROUP: REVENUE DEVELOPMENT



Pro-Forma figures for FY 2022, 2023. FY 2022 and FY 2023 continued operations. 2024e according to guidance. 2021 TPG/Fashionette combined.

THE PLATFORM GROUP: ADJUSTED EBITDA DEVELOPMENT



Pro-Forma figures for FY 2022, 2023. FY 2022 and FY 2023 continued operations. 2024e according to guidance. 2021 TPG/Fashionette combined.



BALANCE SHEET

(TEUR)

ASSETS	30.06.2024	31.12.2023
Non-current assets	128.532	120.178
Current assets	130.474	159.550
Total Assets	259.006	284.340

EQUITY/LIAB.	30.06.2024	31.12.2023
Equity	88.331	81.603
Non-current liabilities	54.641	50.811
Current liabilities	116.034	151.386
Total equity and liabilities	259.006	284.340

Takeaways

Reduction of inventory by - €27m (due to car sale activities Cluno/ViveLaCar)

Increase of cash to €15m, strong reduction of liabilities in H1 2024

Constant level of bank liabilities (€62m)

Equity ratio with positive development (H1: 34%)



DEBT SITUATION

(€m)

	30.06.2024	31.12.2024 FC
Cash + Cash equivalents	€ 15.1m	€ 11.3m
Long term Debt (bank loans)	€ 36.2m	€ 33.1m
Short term Debt (bank loans)	€ 32.1m	€ 27.9m
Bond	€ 0m	€ 30.0m
Net Debt	€ 53.2m	€ 79,7m
LTM EBITDA	€ 28.4m	€ 30.0m
Leverage	1.87 x	2.65 x



Target Leverage 2025
1.5 – 2.3x LTM EBITDA

CASH FLOW

(€m)

30.06.2024

Cash flow from operating activities € 21.4m

Cash flow from investing activities - € 15.1m

Cash flow from financing activities € 1.4m

Cash at the beginning of the period € 7.5m

Change in cash in period + € 7.6m

Cash at the end of the period € 15.1m





Segment Development



THE PLATFORM GROUP: SEGMENT OVERVIEW

Consumer Goods

Products with simple logistics and focus on consumer goods

- Stacked diamond icon Sustainable Products
- Stacked diamond icon Fashion/Shoe/Luxury
- Stacked diamond icon Accessories
- Stacked diamond icon Jewelry and Watches

Freight Goods

Products with complex transport, logistics and delivery processes in the area of freight logistics

- Stacked diamond icon Furniture
- Stacked diamond icon Forest Equipment
- Stacked diamond icon Bicycles
- Stacked diamond icon E-Scooters
- Stacked diamond icon Cars

Industrial Goods

B2B focus on industrial goods and industrial solutions

- Stacked diamond icon Trading with used machines / B2B
- Stacked diamond icon Dental equipment B2B
- Stacked diamond icon Hairdressing B2B platform
- Stacked diamond icon Car/truck parts trade
- Stacked diamond icon Industrial supplies

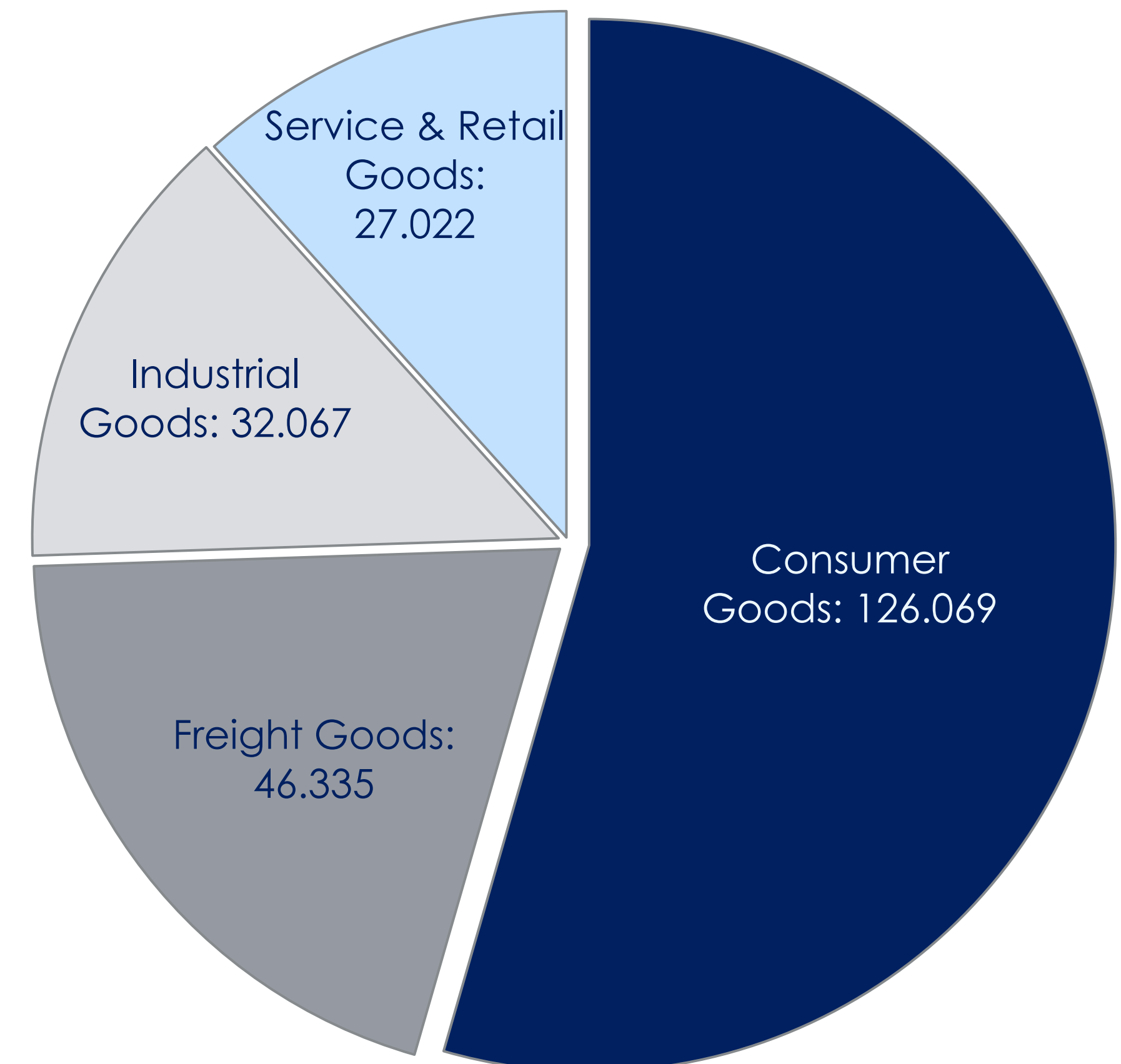
Service & Retail

Products and services that are remunerated on the basis of performances

- Stacked diamond icon Platform for local pharmacies
- Stacked diamond icon Platform for pharmaceutical manufacturers
- Stacked diamond icon Online learning platforms
- Stacked diamond icon Factoring and real estate platform
- Stacked diamond icon Local Stores (8)

Revenues by Segment (H1 2024)

(in m€, continuing operations)



SEGMENT REPORT PRO-FORMA H1 2024 / H1 2023 (PRO-FORMA)

CONTINUING OPERATIONS

Consumer Goods	H1 2023	H1 2024	Key takeaways
GMV	€217.1 m	€ 268.0m	Positive development of higher revenues due to (1) more partners and (2) more products.
Net revenue (EUR m)	€ 102.1m	€ 126.1m	
EBITDA adjusted (EUR m)	€ 7.8m	€9.8m	EBITDA adj. margin higher than internal expectations (Goal: >5.0%)
EBITDA adj. margin (%)	7.6%	7.8%	
EBITDA reported (EUR m)	€ 15.0m	€ 18.0m	Increased staff (total: 369 employees) due to more software developers and shift in consumer support
EBITDA reported margin (%)	14.7%	14.3%	
Employees	355	369	Luxury verticals along with expectations, market has a high number of overstock



SEGMENT REPORT PRO-FORMA H1 2024 / H1 2023 (PRO-FORMA)

CONTINUING OPERATIONS

Freight Goods	H1 2023	H1 2024	Key takeaways
GMV	€ 60.8m	€ 68.1m	Positive development of higher revenues due to (1) more partners and (2) more products.
Net revenue (EUR m)	€ 36.7m	€ 46.3m	
EBITDA adjusted (EUR m)	€ 2.5m	€ 4.3m	EBITDA adj. margin higher than internal expectations (Goal: >7.0%)
EBITDA adj. margin (%)	6,8%	9,3%	
EBITDA reported (EUR m)	€ 5.2m	€ 7.5m	Increased staff force due to positive development at DentaTec and other subsidiaries
EBITDA reported margin (%)	14,2%	16,2%	
Employees	130	145	Strong development of Bike-Angebot (bike platform) and new acquisition of Jungherz (bike parts)



SEGMENT REPORT PRO-FORMA H1 2024 / H1 2023 (PRO-FORMA)

CONTINUING OPERATIONS

Industrial Goods	H1 2023	H1 2024	Key takeaways
GMV	€ 53.8m	€ 64.0m	Positive development of higher revenues due to (1) more partners and (2) more products.
Net revenue (EUR m)	€ 26.0m	€ 32.1m	
EBITDA adjusted (EUR m)	€ 1.2m	€ 1.4m	EBITDA adj. margin below internal expectations (Goal: >4.0%) → actions ongoing since 03/2024
EBITDA adj. margin (%)	4,6%	4,4%	
EBITDA reported (EUR m)	€ 1.9m	€ 2.4m	Staff unchanged, strong development due to BEVMAQ
EBITDA reported margin (%)	7,3%	7,5%	
Employees	185	187	



SEGMENT REPORT PRO-FORMA H1 2024 / H1 2023 (PRO-FORMA)

CONTINUING OPERATIONS

Service&Retail Goods	H1 2023	H1 2024	Key takeaways
GMV	€ 35.6m	€ 42.4m	Positive development of higher revenues due to (1) more partners and (2) more products.
Net revenue (EUR m)	€ 22.7m	€ 27.0m	
EBITDA adjusted (EUR m)	€ 1.8m	€2.0m	EBITDA adj. margin higher with internal expectations (Goal: >2.5%)
EBITDA adj. margin (%)	7,9%	7,4%	
EBITDA reported (EUR m)	€ 1.9m	€ 2.2m	Stable staff level (93 employees) due to cost efficiency program in 2023
EBITDA reported margin (%)	8,4%	8,1%	
Employees	91	93	



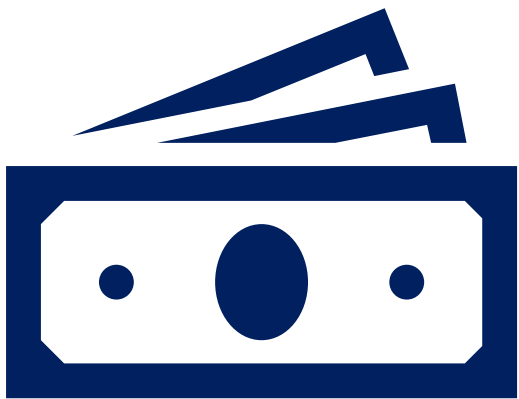



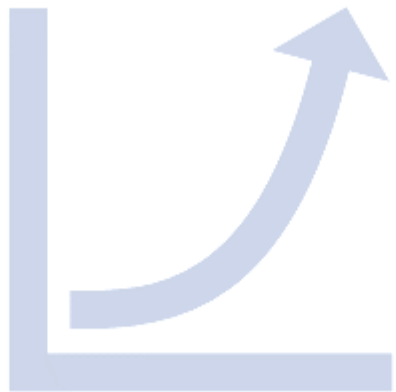
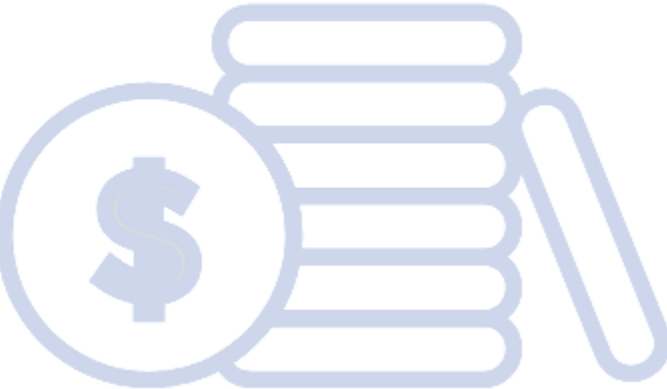


Outlook



TPG GUIDANCE 05/2024

CONTINUING OPERATIONS

2024 FY			Mid-term (2025)		
Revenue €480-500m	Adj. EBITDA €26-30m	GMV €840-870m	Leverage 1.5 – 2.3x	Adj. EBITDA Margin 7-10%	GMV €1.1bn
					



M&A PIPELINE Q3 2024

B2B eCommerce

- >€60m Revenue
- 40 employees
- Located in EU

Acquisition:

- 50,1% Acquisition
- Management remains
- Call-/put options 2027

Status:

DD: ongoing
SPA/Signing: Sept. 2024

B2B Forest specialist

- €2m Revenue
- 8 employees
- Located in Germany
- Acquisition with existing subsidiary Simon-Profi-Technik / additional acquisition to scale business in niche segment

Acquisition:

- Asset Deal / 100%

Status:

DD: done
SPA/Signing: Aug.-Sept. 2024

B2C Consumer goods

- >€20m Revenue
- >100 employees
- Located in Germany

Acquisition:

- 50,1% Acquisition
- Management remains
- Call-/put options 2027

Status:

DD: ongoing.
SPA/Signing: Oct. 2024

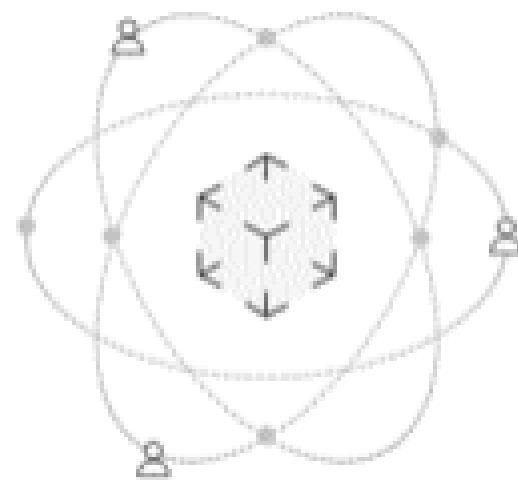


OUR FUTURE STRATEGY

LEADING POSITION

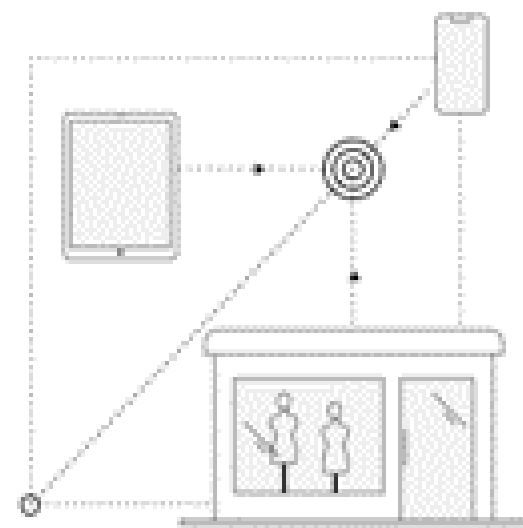
Becoming the No.1 Platform in Europe

Organic growth higher than market



POWER OF SCALE NEW MARKETS

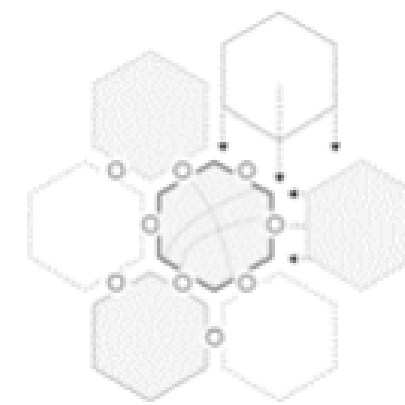
Expanding into 30 industries by 2025



CONTINUED M&A EXPANSION

3-8 Acquisitions per year

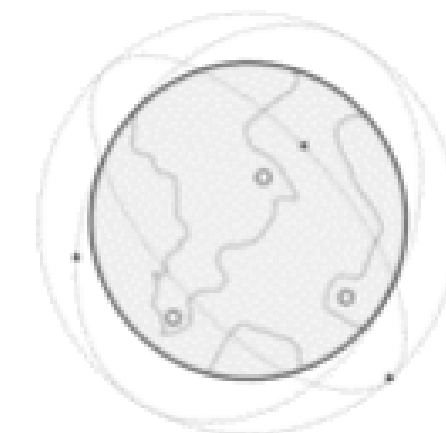
Long-term goal of 50% organic / 50% inorganic growth



GEOGRAPHICAL EXPANSION

Increasing geographical footprint outside of Germany

Near-term France and Italy, long-term U.S. and India





THE PLATFORM GROUP

**THANK
YOU!**

