

## Q1 2016 REVENUES

# SHOWROOMPRIVÉ STARTS 2016 WITH AN EXCELLENT PERFORMANCE WHICH CONFIRMS ITS OBJECTIVES FOR THE YEAR

La Plaine Saint Denis, 21 April 2016 – Showroomprivé, an innovative European player in the online private sales industry, specializing in fashion, has published its revenues for the first quarter of 2016, ending on the 31st of March.

### Very strong performance, in line with the Group's objectives

- Net revenues: €117.3m (+23%)

### Members purchasing more frequently and for higher amounts

- 25 million members at the end of March 2016 (more than 900,000 new members added during Q1 2016)
- 1.3 million buyers in Q1 2016 (+12%)
- Increase in revenue per buyer of 9% in Q1 (to €81.8), driven by the rise in the number of orders per buyer (2.2 orders per buyer on average in Q1, up by 3%) and by the increase of the average basket size (to €36.5, increasing by 5%)

### More and more innovation

- 56% of revenues achieved through mobile, compared to 46% during Q1 2015.
- The first French group to have been selected by Google to offer Android Pay in the United Kingdom. It was one of the first to launch ApplePay in 2015
- Continuous improvement of the customer experience with the implementation of a well-performing search engine since March

### Confirmation of the Group's objectives for 2016, including:

- Revenues of between €525m and €555m, representing an increase of between 19% and 25% compared to the revenues in the fiscal year of 2015
- EBITDA margin at Group level of between 5.8% and 6.2% of revenues, representing an increase of between 40 and 80 basis points compared to the fiscal year of 2015

## KEY FIGURES FOR Q1 2016

|                                     | Q1 2015           | Q1 2016           | %Growth          |
|-------------------------------------|-------------------|-------------------|------------------|
| <b>Net revenues (€ million)</b>     | <b>95.7</b>       | <b>117.3</b>      | <b>22.6%</b>     |
| Total Internet revenues (€ million) | 89.7              | 109.7             | 22.4%            |
| Buyers (in millions)                | 1.2               | 1.3               | 12.4%            |
| Revenue per Buyer (€)               | 75.1              | 81.8              | 8.9%             |
| Number of Orders (in millions)      | 2.6               | 3.0               | 15.9%            |
| Average Number of Orders per Buyer  | 2.2               | 2.2               | 3.2%             |
| Average Basket Size (€)             | 34.6              | 36.5              | 5.5%             |
| <i>(million)</i>                    | <b>31/12/2015</b> | <b>31/03/2016</b> | <b>Variation</b> |
| Total members                       | 24.6              | 25.5              | + 0.9            |
| Cumulative buyers                   | 5.5               | 5.8               | + 0.3            |

Commenting on these results, Thierry Petit and David Dayan, Co-founders and Co-CEOs of Showroomprivé stated: "The dynamic trend seen at the beginning of the year allows us to confirm the Group's objectives for 2016. We are very happy with the Group's performance in the first quarter. With sales growth of around 23%, we are on track to accomplish our objectives. We will continue to carry out the strategic focus on innovation, quality and improving our offers. We are implementing our multi-local strategy in Europe in order to get closer to each country's specific client base."

## HIGHLIGHTS FROM THE FIRST QUARTER

### **Showroomprivé experienced strong growth in its activities during the first quarter of 2016**

The Group's revenues increased by 23% in the first quarter of 2016, growing from €95.7 million in Q1 2015 to €117.3 million in Q1 2016.

This growth in revenue was mainly driven by a strong increase in the number of buyers and in the average revenues per buyer.

The number of buyers rose by 12% in Q1 2016 compared to the same period in 2015, thanks to the acquisition of new members (+900,000 members over the first three months of the year), a high conversion rate of these new members into buyers and a strong level of customer loyalty.

In addition, the average revenue per buyer grew by 9% to reach €81.8 in Q1 2016, stimulated by the growth in the average number of orders per buyer (up by 3%), and by the increase of the average basket size (up by 5%) over the period to reach €36.5.

### **Showroomprivé continues to pursue the implementation of its strategy around the priorities set out for 2016: innovation, quality, the improvement of product offers and the rolling out of a multi-local organisation on an international scale.**

Showroomprivé has launched **new innovative features and services**:

- Continuous improvement of the customer experience with the implementation of a well-performing **search engine** in March 2016, which allows members to identify sales offering products which correspond to their needs.
- The **SHOP IT!** feature offers exclusive deals in partner brands' stores thanks to coupon or pay-back systems based on the drive-to-store principle.
- Last innovation to date, the addition of **Android Pay** in the United Kingdom allows members to make purchases quickly and securely. It demonstrates the attractiveness of the platform for major partners as Showroomprivé is the first and only French group to have been selected by Google for the launch of this service.

Showroomprivé **continues to develop its international structure**. The Group is rolling out a multi-local strategy to get closer to its client base and thus stimulate the conversion of members into buyers and strengthen their loyalty. This strategy is based on:

- Deploying innovation and conversion tools launched in France on an international scale (*Infinity* in Spain, and by May in Portugal, the single basket in Spain and Portugal);
- A strengthened local presence with the opening of sourcing offices and the implementation of a dedicated team in Spain. A similar structure will be setup in Italy in the coming weeks.

Showroomprivé **continues to strengthen its operations** to further improve the quality of its service. The Group is developing its logistics and supply chains in France and will work on implementing local logistic structures on an international scale in order to reduce delivery times. Showroomprivé has also opened a **third sales production centre** in Roubaix to support the growth of its business (receipt of samples, product styling, photography and uploads).

## CONFIRMATION OF THE GROUP'S OBJECTIVES FOR 2016

- Revenues of **between €525m and €555m**, representing an increase of between 19% and 25% compared to the revenues in the fiscal year of 2015
- EBITDA margin at Group level of **between 5.8% and 6.2%** of revenues in 2016, representing an increase of between 40 and 80 basis points compared to the fiscal year of 2015.
- EBITDA margin in France of around **8.5% in 2016**, representing an increase of around 40 basis points compared to the EBITDA margin in France in the fiscal year of 2015
- Level of operational capex of **between 1.3% and 1.5%** of revenues
- Ratio of cash flow from operational activities before tax and after operational capex to EBITDA **higher than 100%**, excluding one-off items

The Board of Directors of SRP Groupe held on April 21, 2016, reviewed and approved the consolidated revenues of the Group as of March 31, 2016.

## FORWARD-LOOKING STATEMENTS

This document contains only summary information and does not purport to be comprehensive.

This document may contain forward-looking information and statements about the Group and its subsidiaries. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, products and services, and statements regarding future performance. Forward-looking statements may be identified by the words “believe,” “expect,” “anticipate,” “target” or similar expressions. Although the Group believes that the expectations reflected in such forward-looking statements are reasonable, investors and holders of the Group’s securities are cautioned that forward-looking information and statements are subject to numerous risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Group, that could cause actual results and developments to differ materially and adversely from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in filings with the Autorité des Marchés Financiers made or to be made by the Group. The Group undertakes no obligation to publicly update its forward-looking statements, whether as a result of new information, future events, or otherwise.

## UPCOMING PUBLICATIONS

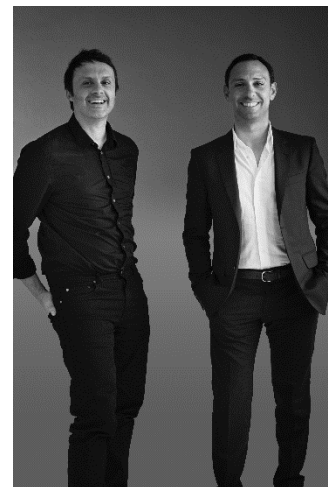
General Assembly of Shareholders: 30 May 2016  
H1 2016 Results: 28 July 2016 (after market close)

## ABOUT SHOWROOMPRIVE.COM

Showroomprive.com is an innovative European player in the online private sales industry, specialized in fashion. Showroomprivé offers a daily selection of 1,500 brand partners on its mobile app or online. It has over 25 million members in France and in eight of its European country markets. Since its launch in 2006, the company has enjoyed quick and profitable growth.

Showroomprivé listed on the Euronext Paris market since October 2015 (code: SRP), Showroomprivé registered gross turnover of over 600 million euros in 2015, and 443 million euros in net sales, up 27% versus the previous year. The company employs more than 800 people.

For more information: <http://showroomprivegroup.com>



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