

## windeln.de SE: Southern European Business Bebitus with strong financial development in second quarter 2020

- **Revenues EUR 3.8 million in Q2 2020; +28% growth compared to EUR 3.0 million in Q2 previous year; +74% higher traffic in June compared to January despite lower marketing**
- **Operating Contribution EUR 0.3m (7.1% margin) after EUR -0.0 million in Q2 pervious year (-0.8% margin);**
- **Local SG&A costs lowered; margin IV (after channel expenses) increased from -6.1% of revenues in Q2 2019 to positive 2.5% in Q2 2020**
- **Adj. EBIT EUR -0.5 million in Q2 2020 (-12.2% adj. EBIT margin) after EUR -0.9 million in Q2 previous year (-28.8% adj. EBIT margin)**
- **Divestiture process ongoing**

**Munich, August 14, 2020:** windeln.de SE (“windeln.de”, “Group” or “Company”; ISIN DE000WNDL201) today reported strong financial results for its subsidiary Bebitus in Spain, Portugal and France for the second quarter (Q2) and first half (H1) of 2020.

Bebitus generated revenues of EUR 3.8 million in Q2 2020 which corresponds to a +28% increase to Q2 of the previous year (EUR 3.0 million in Q2 2019) and H1 2020 revenues EUR 6.3 million (EUR 6.5 million in H1 2019). Revenues growth in Q2 2020 was supported by higher Covid-19 driven demand and operational improvements like the introduction of the pricing tool Omnia in Portugal. This is also reflected in the higher site visits in Q2 2020 which have increased constantly since the beginning of the year (+74% in June compared to January 2020).

Continuous efforts on improving profitability are reflected in the operating contribution margin (the difference between gross profit and expenses for marketing and fulfillment). The gross profit margin increased to 25.3% in Q2 2020 (Q2 2019: 21.9%). In parallel, marketing costs were reduced from 7.2% of revenues in Q2 2019 to 6.1% in Q2 2020 and fulfillment costs were lowered from 15.4% in Q2 2019 to 12.1% in Q2 2020. As a result, the operating contribution margin of Bebitus improved to EUR 0.3 million in Q2 2020 (7.1% of revenues) from EUR -0.0 (-0.8% of revenues) in the second quarter of the previous year. Based on internal management reporting, also margin IV for Bebitus, i.e. contribution margin after channel expenses was positive with EUR 0.1 million in Q2 2020 after EUR -0.2 million in the previous year. The adj. EBIT margin of Bebitus improved to EUR -0.5 million (-12.2% margin) in the second quarter of the current year after EUR -0.9 million (-28.8% margin) in the same period of the previous year.

As announced in March this year, windeln.de explores the sale of the Bebitus due to the strategic focus on China and the German speaking region.

Matthias Peuckert, CEO of windeln.de: *“The Bebitus team has done a very good job in improving margins on all levels in our Southern European business. Covid-19 and the resulting move towards online and*

*strong increase of penetration rate in the baby and toddler segment in Southern Europe, represent the high potential of this business.”*

### Select key figures for second quarter of 2020

	Q2 2020	Q2 2019	H1 2020	H1 2019
Revenues	3.8	3.0	6.3	6.5
Operating Contribution	0.3	-0.0	0.2	-0.1
<i>As % of Revenues</i>	<i>7.1%</i>	<i>-0.8%</i>	<i>2.8%</i>	<i>-1.4%</i>
Adjusted EBIT	-0.5	-0.9	-1.4	-1.9
<i>As % of Revenues</i>	<i>-12.2%</i>	<i>-28.8%</i>	<i>-22.1%</i>	<i>-28.9%</i>

### Corporate Communications

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### About windeln.de

windeln.de is one of the leading online retailers for baby, toddler and children's products in Europe. The Group also operates a successful e-commerce business with products for babies and toddlers for customers in China. The broad product portfolio includes everything from diapers, baby food, children's furniture, toys, clothes and strollers to child car seats. windeln.de was founded in October 2010. The Company has been listed in the Prime Standard of the Frankfurt Stock Exchange since May 6, 2015. For more information, go to <https://corporate.windeln.de/>.

**Our shops:** [www.windeln.de](http://www.windeln.de), [www.windeln.ch](http://www.windeln.ch), [www.bebitus.es](http://www.bebitus.es), [www.bebitus.pt](http://www.bebitus.pt), [www.bebitus.fr](http://www.bebitus.fr), [www.windeln.com.cn](http://www.windeln.com.cn), <https://windeln.de.tmall.hk/>