Investor Presentation

Half-year results 2022-2023

15 June 2023

Vente-unique
Du bonheur à tous les étages

Your contact: Sacha Vigna, co-founder and Managing Director of Vente-unique.com

Biography

>**20** years' experience in e-commerce and digital marketing

2006 co-founded Vente-unique.com with Hervé Giaoui, Chairman of the Board of Directors

2003-2005 MRM Partners, Senior account manager

1999-2003 Babel@Stal, Web project manager

tbs EDUCATION

Georgia State University

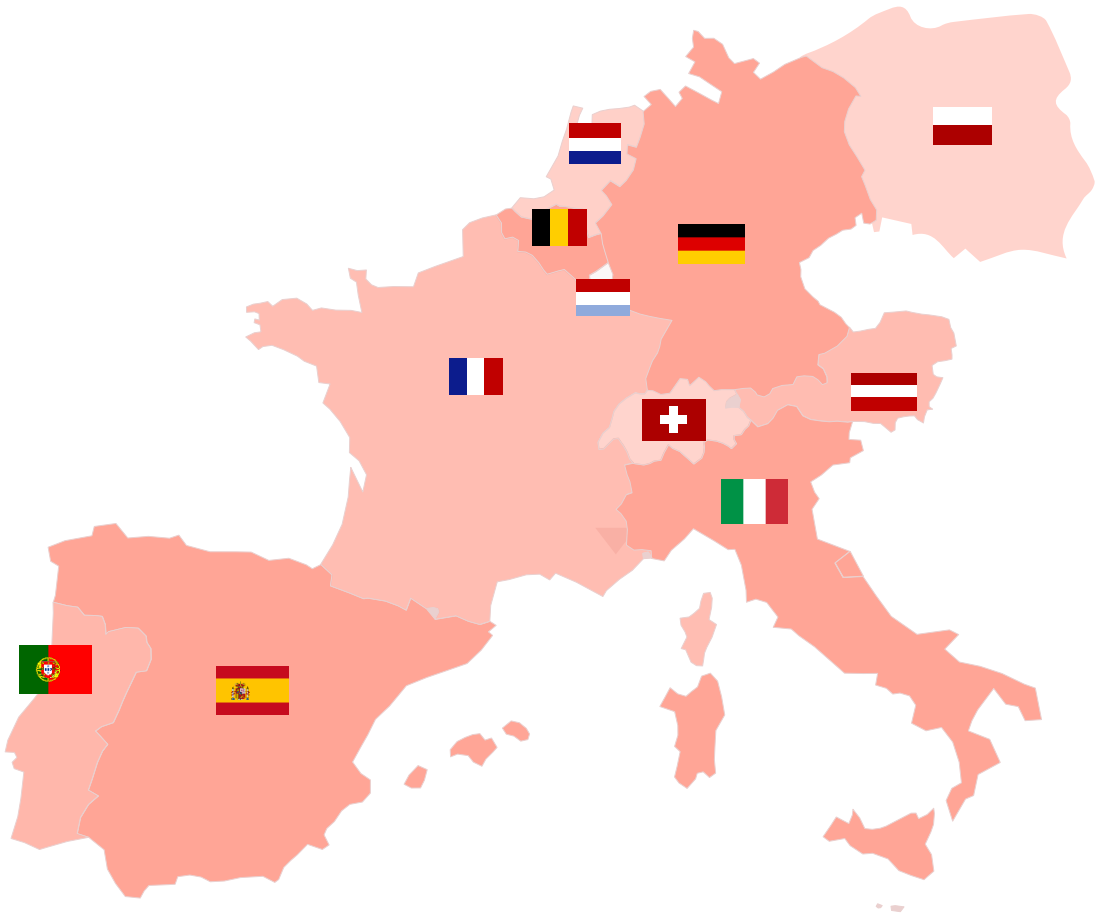
Krauthammer the heart of engagement

HEC PARIS

Vente-unique.com: the expert in online furniture sales in Europe

€250
billion

European market furniture and of decoration*



11 countries covered

More than **2.3** m customers delivered

363 talents (effective 31.03.2023)

€**143** m in annual sales

100% profitable exercises

*Sources: Statista, Technavio, Estimated market size 2021.

Highlights of the 1er half-year 2022-2023

True to our values: growth + profitability + return

Growth of

+5,7%

in sales E-commerce* compared with H1 2021-2022

Rebound of

+3.9 points

in adjusted Ebitda margin E-commerce compared with H2 2021-2022**

Yield of

2,1%

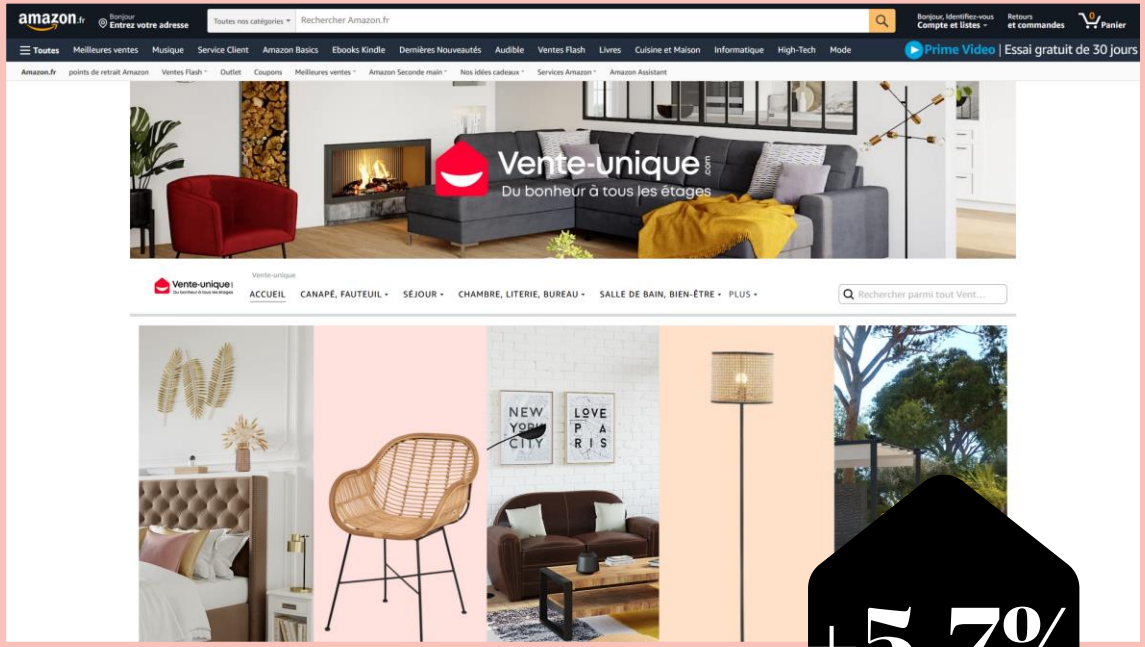
thanks to the dividend paid in May 2023*.**

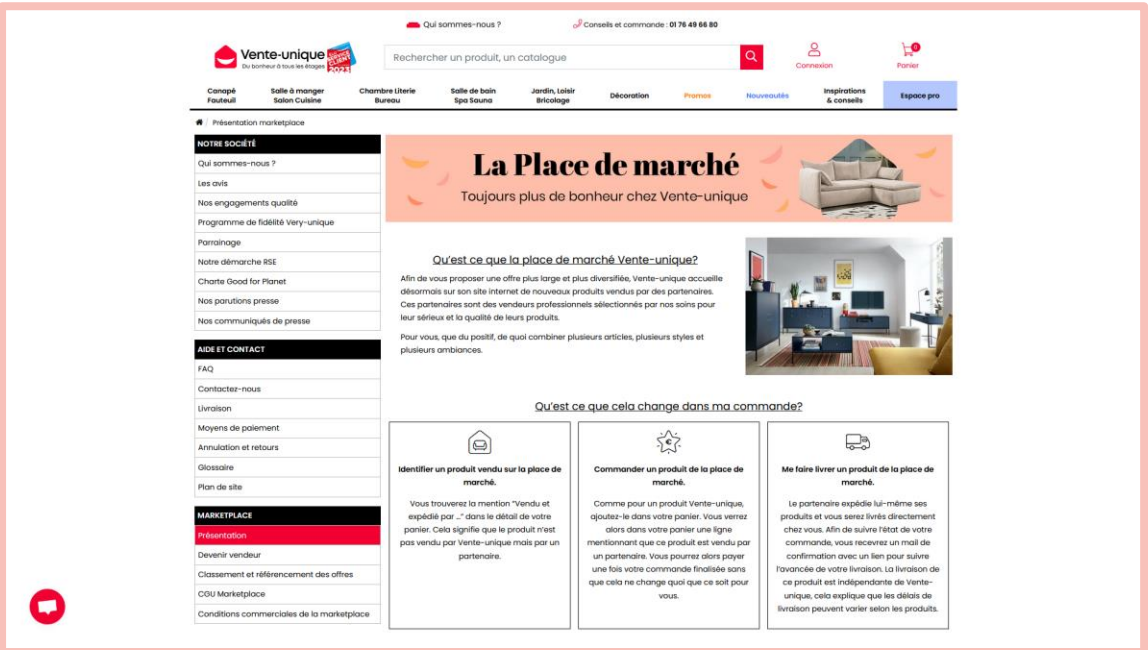
Vente-unique

* Direct product sales + commissions on the marketplace / change compared to 1er half-year 2021-2022
** adjusted EBITDA = operating profit on ordinary activities + net depreciation, amortisation, provisions and impairment losses - reversals of provisions and impairment losses + valuation of bonus shares
*** Dividend of €0.22 payable on 29 May 2023

A virtuous circle for…taking advantage of the craze for marketplaces marketplace

Vente-unique.com means an attractive brand on the largest marketplaces…





…and a powerful brand for brands looking for traffic

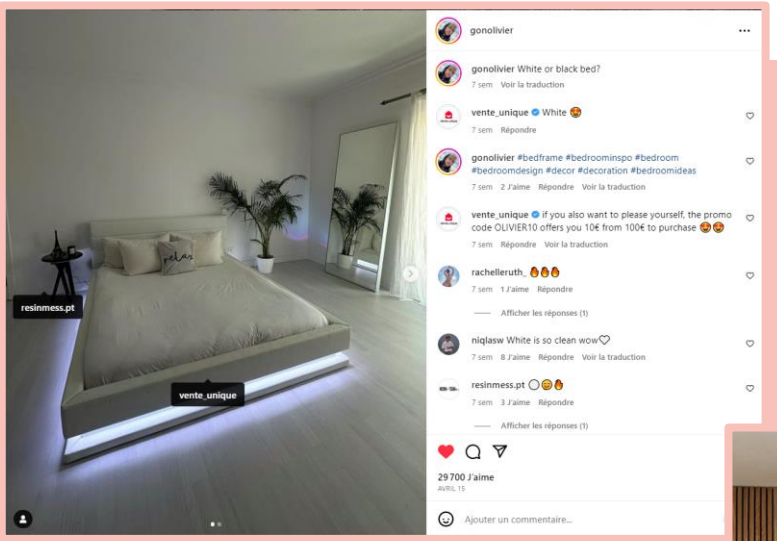
+5.7% growth in e-commerce sales

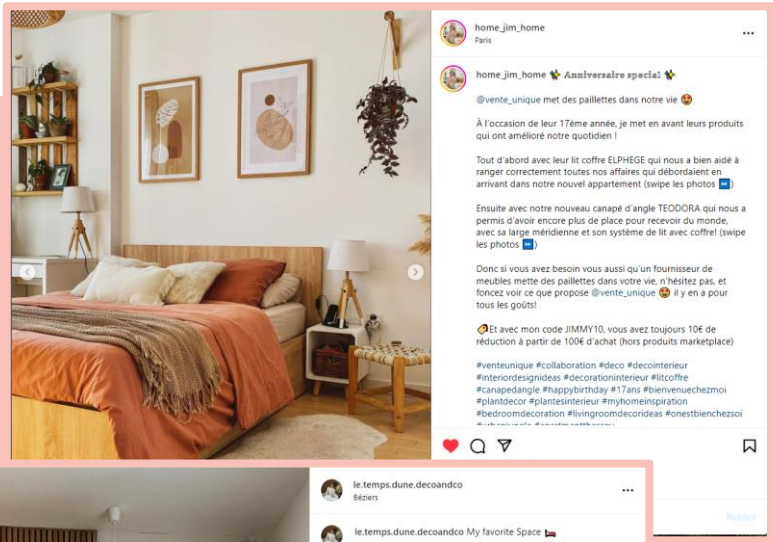
(compared with 1er half-year 2021-2022)

* Direct product sales + commissions on the marketplace / change compared to 1er half-year 2021-2022

A virtuous circle to…attract more customers

Mobilier et décoration
ÉLU* SERVICE CLIENT DE L'ANNÉE 2023





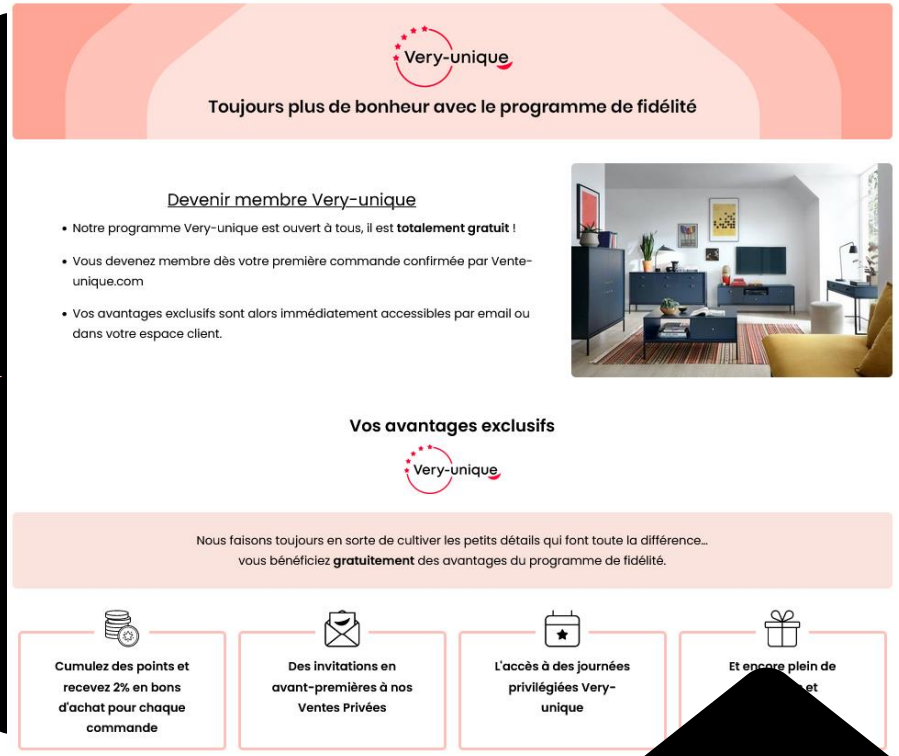
Greater use of new media levers to raise brand awareness

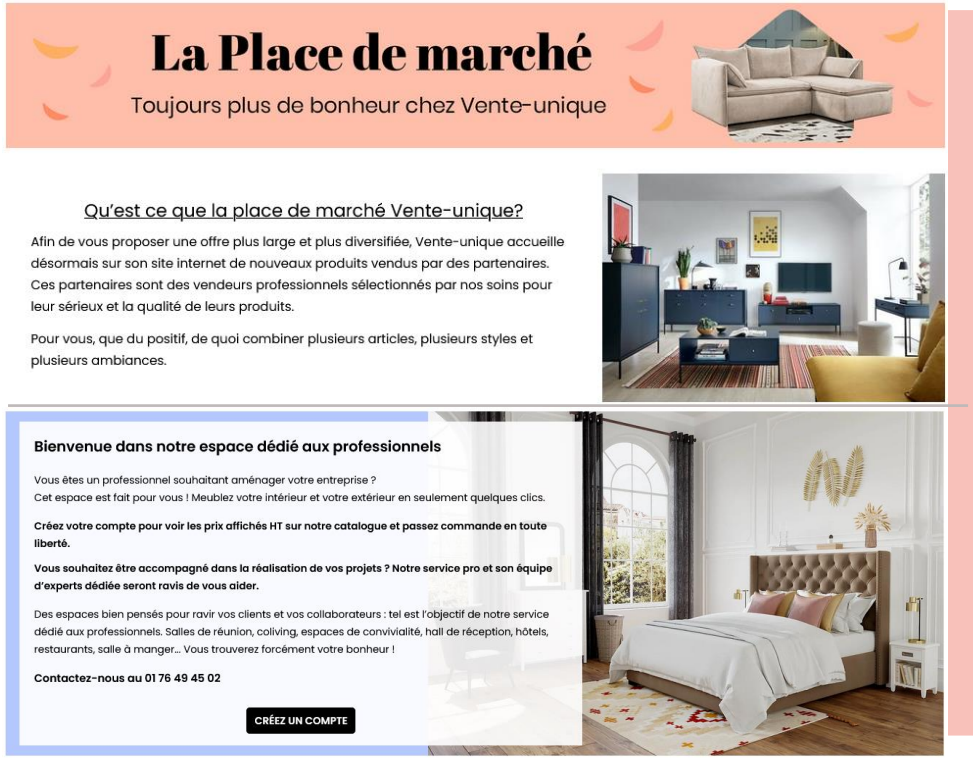
11.8% marketing investment as a percentage of e-commerce sales (stable compared with 2nd half-year 2021-2022)

A virtuous circle to…transform more visits

+

loyalty





+

choice

+16% repurchase rate in May 2023 than in May 2022*.

* % of buyers who have already placed at least one order prior to the one placed in the reference month

A virtuous circle for...making our sales profitable

Value of stock (in M€)

23,9

29,1

Stabilisation of stocks in a context of inflationary environment (rising freight and the dollar)

30,9

Acceleration inventory stock rotation (destocking destocking)

29,6

campaign "anti-inflation (lowering prices without sacrificing margins)

	S1 2021-2022	S2 2021-2022	S1 2022-2023	S2 2022-2023
Gross margin* rate	56,2%	49,6%	52,8%	...

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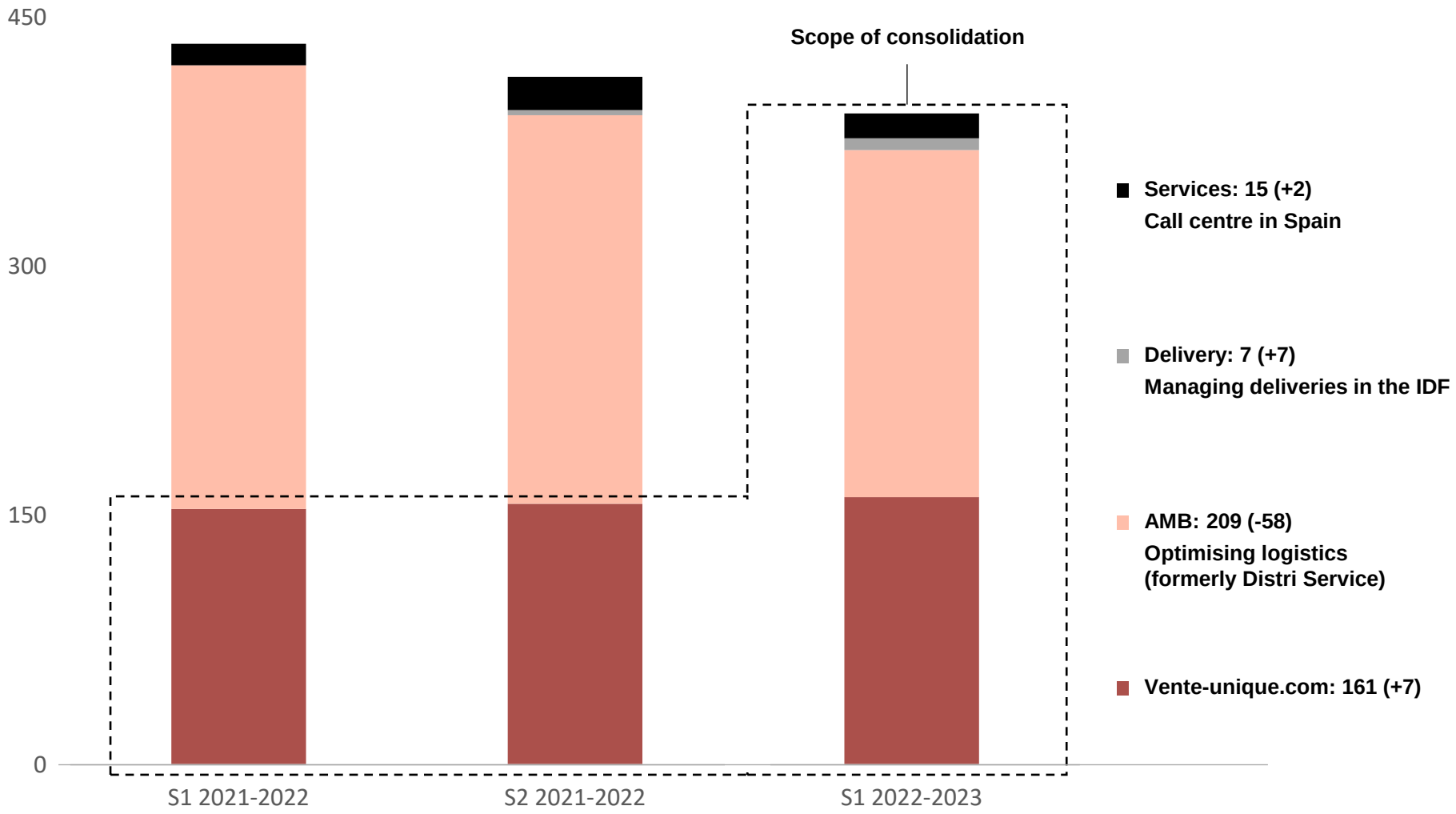
* Gross margin of Vente-Unique.com alone before consolidation

A virtuous circle to…perpetuate our know-how

Internalisation of skills

to replace external services without increasing the cost structure



Average workforce (including temporary staff) at 1er half-year 2022-2023 and change compared with 1er half-year 2021-2022

Half-year results 2022-2023

New indicators for a new scope of activity

The introduction of the new Marketplace and Logistics activities has led us to define new sales and revenue indicators:

		GMV	Sales figures
	Products sold by Vente-Unique.com	Total invoiced including VAT	Total invoiced excluding VAT
+	Products sold by third-party merchants on the Vente-unique.com website via the internal marketplace	Total invoiced including VAT	Commission excl.
=	Total	Business volume E-commerce	Sales figures E-commerce
+	Logistics services billed to B2B customers	Total invoiced including VAT	Total invoiced excluding VAT
=	Total	Business volume global	Consolidated consolidated

The first-time consolidation of the 3 new subsidiaries has led us to present our first IFRS consolidated financial statements, with a different structure to the IFRS financial statements of Vente-Unique, which were previously presented on their own.

The main differences concern :

- **Consolidated sales include B2B logistics sales.**
- **The warehouse lease, previously presented under logistics expenses, has been restated in accordance with IFRS 16 in the consolidated financial statements, with an impact on EBITDA, depreciation and finance costs.**

All commercial indicators up at the end of March 2023

Total business volume up

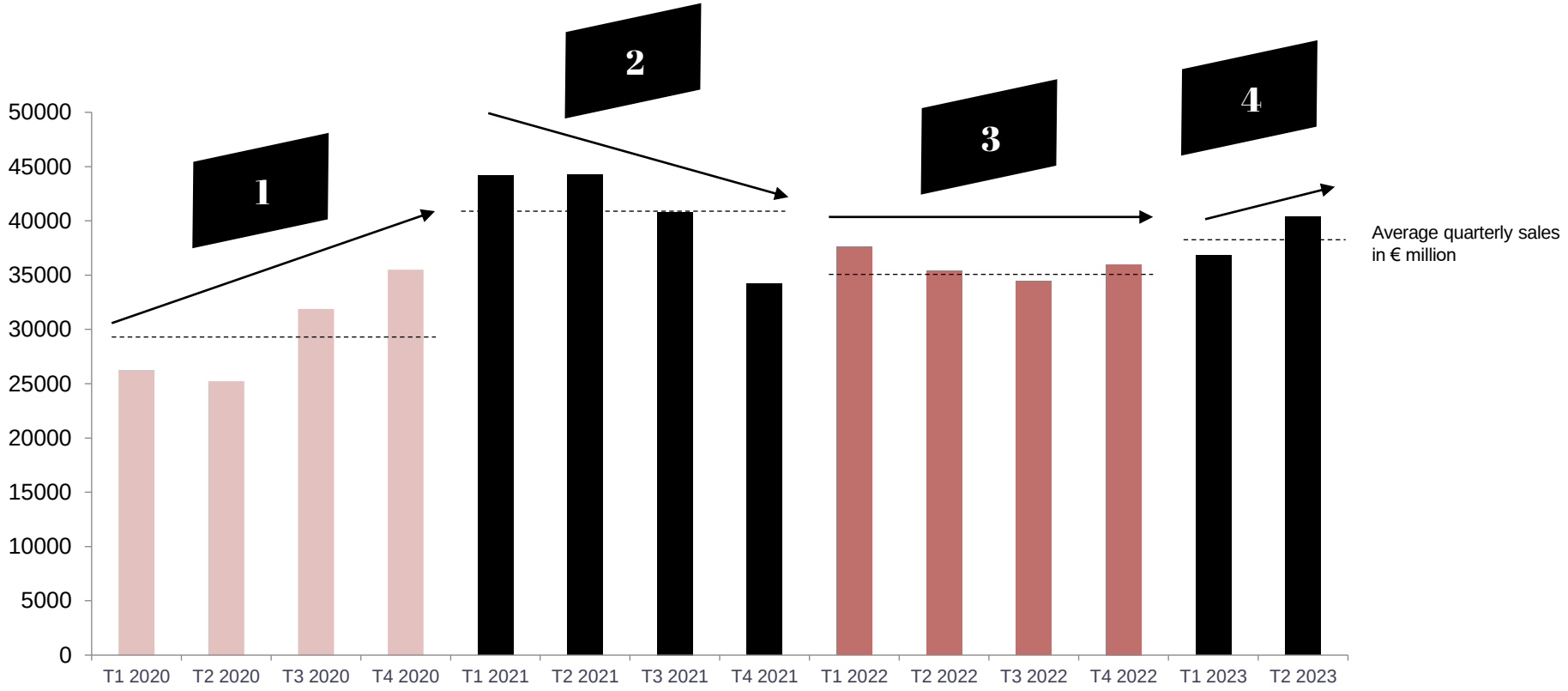
14.1%

at S1 2022-2023

In € million *IFRS - Audited figures*	Q1 2021-2022	Q1 2022-2023		Q2 2021-2022	Q2 2022-2023		H1 2021-2022	H1 2022-2023	
GMV*	44,7	47,0	+5,0%	42,1	52,0	+23,7%	86,8	99,0	+14,1%
Consolidated sales	37,6	38,8	+3,0%	35,4	42,3	+19,5%	73,0	81,0	+11,0%
of which Sales E-commerce sales**	37,6	36,8	-2,2%	35,4	40,4	+14,2%	73,0	77,2	+5,7%
of which Logistics sales***	-	1,9	NS	-	1,9	NS	-	3,8	NS

* Gross value, including all taxes, of products and services sold, including sales of direct products recognised on the date of dispatch, marketplace sales as of the order confirmation date and other services and revenues invoiced.
** Direct product sales + commissions on the marketplace
*** B2B logistics services invoiced by the new subsidiary resulting from the acquisition of Distri Service's business at 1er October 2022

Further growth in e-commerce



IFRS (in K€)	2020	2021	2022	S1 2023
Sales figures e-commerce* average quarterly	29 713	40 866	35 852	38 592

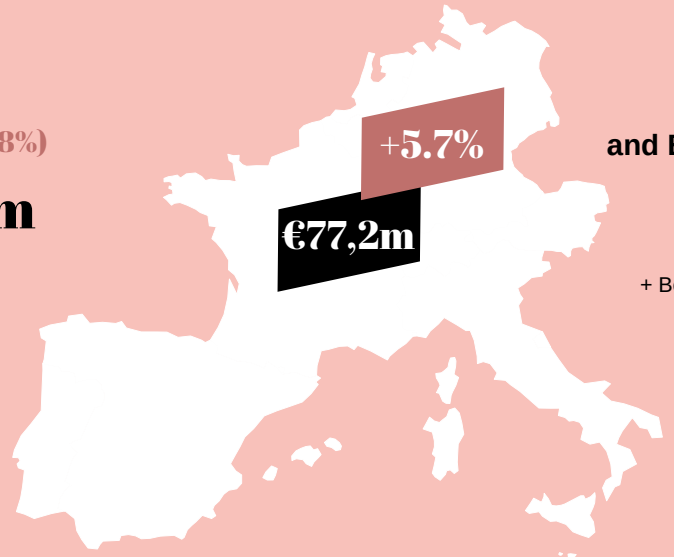
* Direct product sales + commissions on the marketplace

A well-balanced e-commerce business between France and international markets

Geographical breakdown

France (+5.8%)

€41.1m



Northern Europe and Eastern Europe (+9.9%)

€25.2m

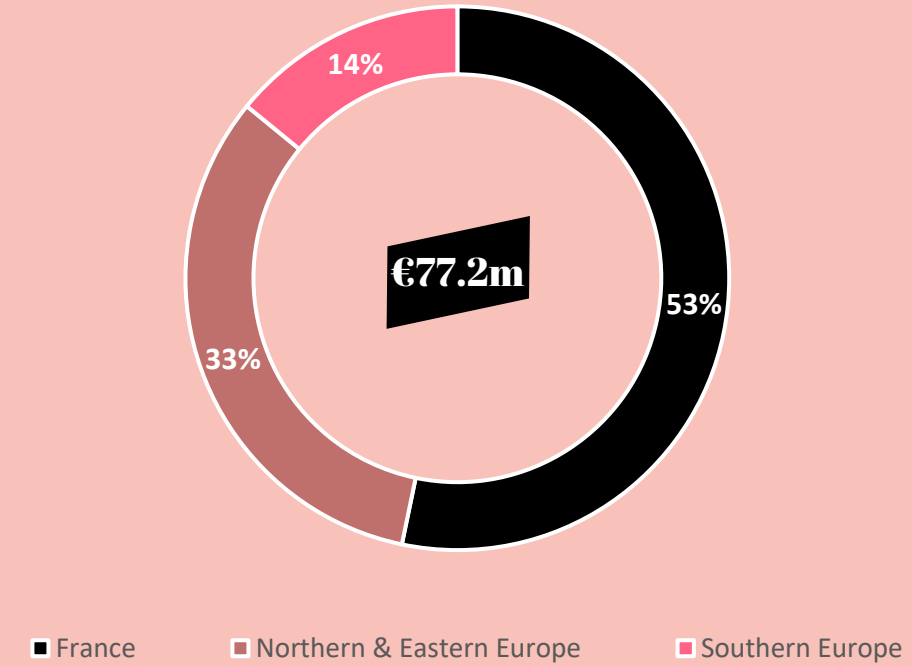
Germany + Austria + Benelux + Switzerland + Poland

Southern Europe (-2.8%)

€10,9m

Spain + Italy + Portugal

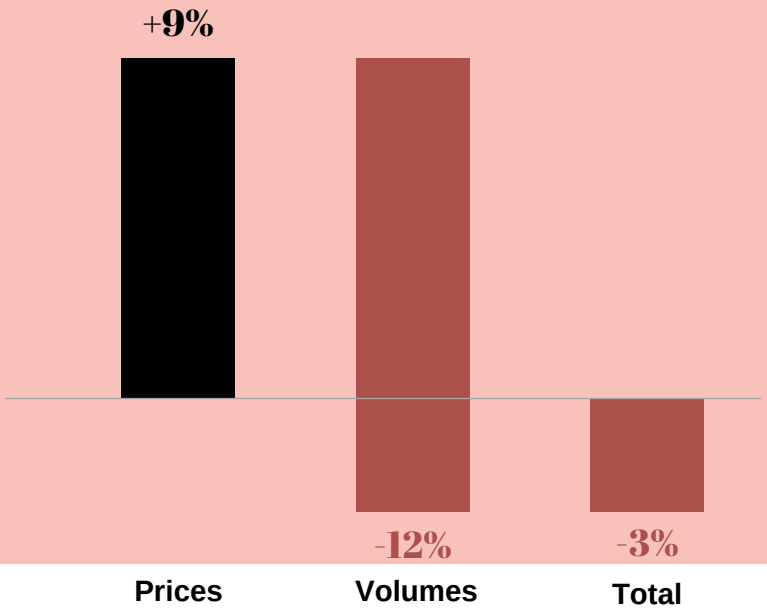
Breakdown by geographical area



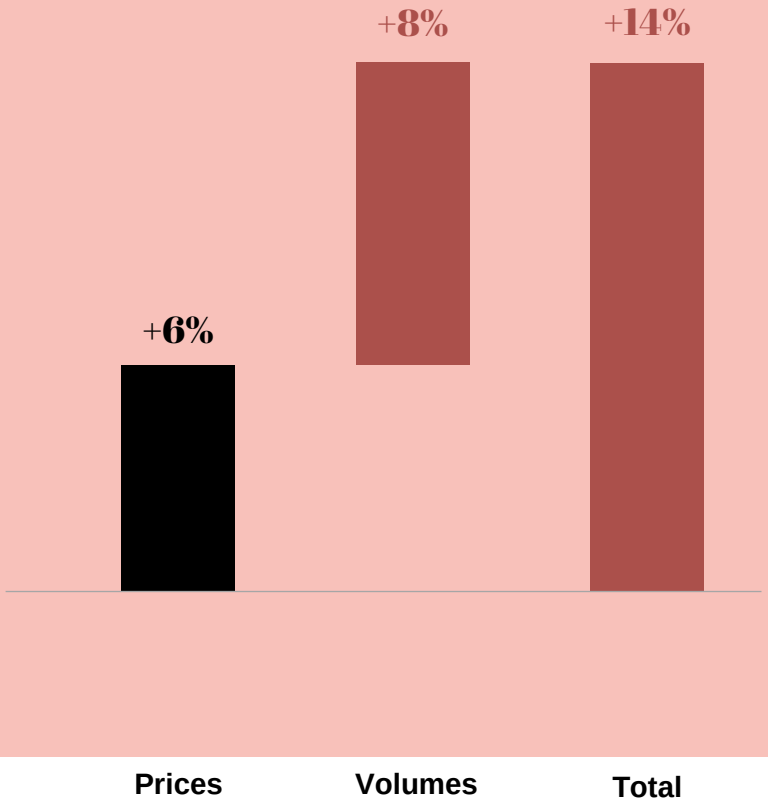
Unaudited E-commerce sales for the 1er half-year of the 2022-2023 financial year (period from 1er October 2022 to 31 March 2023)

A gradual recovery in volumes, accompanied by solid *pricing power*

Product sales
1er quarter



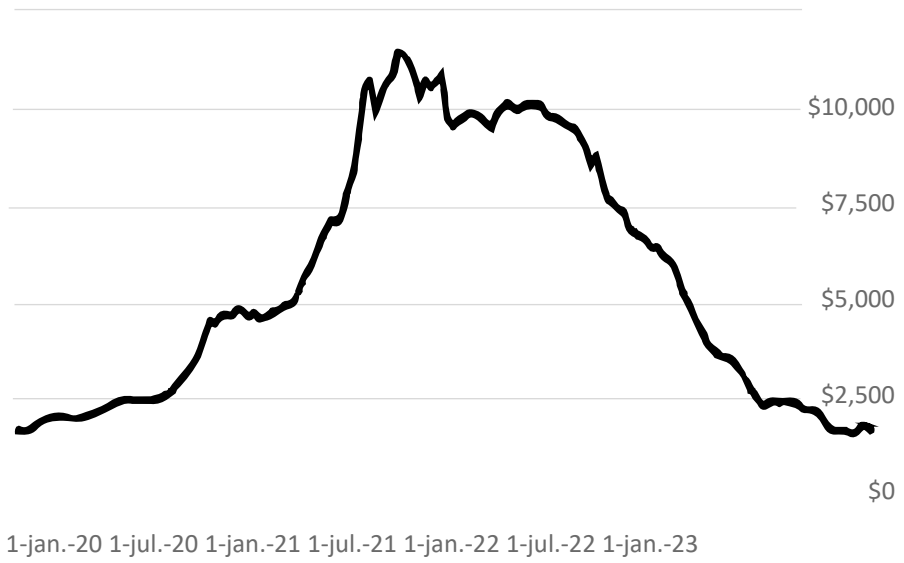
Product sales
2ème quarter



Direct product sales (excluding delivery costs) for the 1er half-year of the 2022-2023 financial year (period from 1er October 2022 to 31 March 2023)

Freight and the dollar back to pre-crisis levels

Evolution of container price



Freightos Baltic Index (FBX)

Euro/dollar exchange rate

Euro / Dollar rate

Sequential rebound in operating profitability on historical scope (vente-unique.com only)

A rebound of **3.9 points** in adjusted Ebitda margin

In € millions *IFRS - Audited figures*	H1 2021-2022	*As a % of*	H2 2021-2022	*As a % of*	H1 2022-2023	*As a % of*
Sales figures	73,0	*100,0%*	70,4	*100,0%*	77,2	*100,0%*
Gross margin	41,0	*56,2%*	35,0	*49,6%*	40,7	*52,8%*
Transport costs on sales	(10,5)	*14,4%*	(9,7)	*13,8%*	(10,2)	*13,2%*
Marketing	(8,2)	*11,3%*	(8,3)	*11,8%*	(9,1)	*11,8%*
Logistics	(5,9)	*8,1%*	(5,7)	*8,1%*	(5,6)	*7,3%*
Personnel*	(4,9)	*6,7%*	(4,7)	*6,7%*	(5,5)	*7,1%*
Overheads and taxes	(4,6)	*6,2%*	(5,0)	*7,1%*	(5,6)	*7,2%*
Adjusted EBITDA**	6,9	*9,4%*	1,5	*2,2%*	4,7	*6,1%*

* Excluding valuation of Free Share Awards
** Adjusted EBITDA = operating profit before non-recurring items + net depreciation, amortisation and provisions provisions and impairment losses - reversals of provisions and impairment losses + valuation of Free Share Allocations

Successful integration of the logistics business

A impact of 3.2 points of the integration of the Logistics business

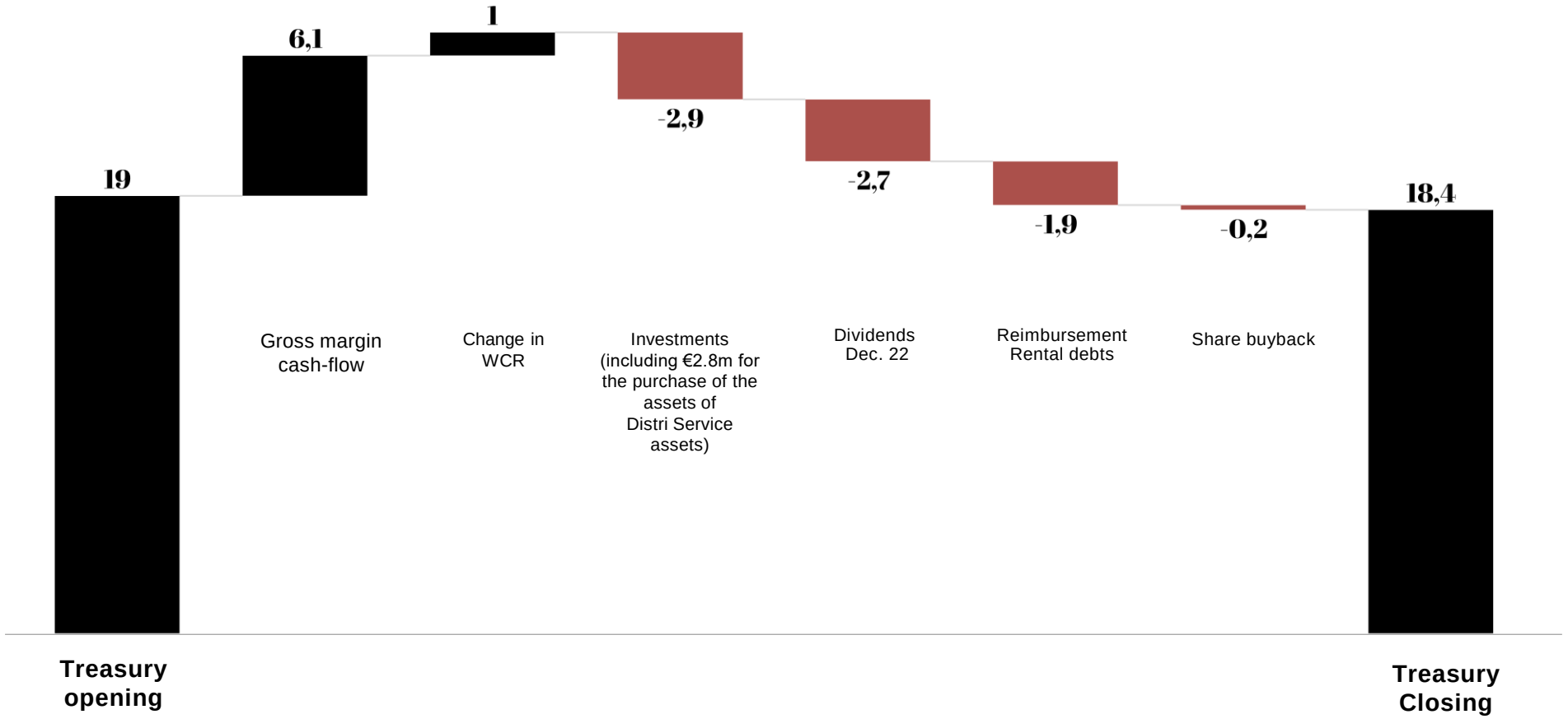
In € millions *IFRS - Audited data*	H1 2021-2022	H2 2021-2022	H1 2022-2023*
Sales figures	**73,0**	**70,4**	**81,0**
Adjusted EBITDA	**6,9**	**1,5**	**7,5**
As % of sales	*9,4%*	*2,2%*	*9,3%*
Cost of free shares	(0,6)	(0,9)	(0,7)
Ebitda	**6,2**	**0,6**	**6,8**
As % of sales	*8,5%*	*0,9%*	*8,4%*
Depreciation, amortisation and provisions** (in thousands of euros)	(1,2)	(0,9)	(3,1)
Profit from recurring operations	**5,1**	**(0,3)**	**3,7**
As % of sales	*6,9%*	*-0,4%*	*4,6%*
Other operating income and expenses	(0,2)	(0,2)	0,1
Operating profit	**4,9**	**(0,5)**	**3,8**
Net financial income	*(0,0)*	(0,2)	(0,5)
Tax charge	*(1,5)*	0,1	(1,0)
Net income	**3,3**	**(0,6)**	**2,2**
As % of sales	*4,6%*	-0,9%	*2,8%*

Vente-unique

* For the first time, Vente-unique.com is presenting consolidated financial statements that include the subsidiaries Vente-unique Logistics AMB (logistics business resulting from the acquisition of the assets of Distri Service),
Vente-unique Delivery (delivery activity) and Vente-unique Services (call centre) from 1er October 2022. There are no comparable financial statements. The Company is therefore presenting, for information purposes
the parent company financial statements for the first half of 2021-2022 (1er) and the second half of 2021-2022 (2nd)
** Including amortisation of lease payments in accordance with IFRS 16

Stable free cash position

A solid cash position at €18.4m after buyout of the Distri Service and payment of dividends



A solid consolidated balance sheet with no financial debt*.

No financial debt, excluding IFRS 16

In €m - IFRS - Unaudited data	**Opening**	**Closing**	**Opening**	**Closing**	
Rights of use	**1,3**	**21,8**	**34,3**	**32,1**	**Shareholders' equity**
Fixed assets	**7,0**	**29,2**	**0,5**	**0,5**	Provisions
Inventories	**30,9**	**29,6**	**18,7**	**16,5**	Trade Payables
Trade Receivables	**2,3**	**4,1**	**5,1**	**8,8**	Tax and social security liabilities
Other receivables	**3,8**	**4,1**	**1,5**	**21,9**	Rental and leasing debt
Cash	**19,0**	**18,4**	**-**	**-**	**Borrowings and financial debts**
Current assets	**56,0**	**56,3**	**3,2**	**5,7**	Other liabilities
TOTAL	**63,0**	**85,5**	**63,0**	**85,5**	**TOTAL**

* Borrowings excluding finance lease liabilities (IFRS 16) and equipment finance leases
IFRS - Unaudited data

Conclusion

In a mixed macroeconomic macroeconomic environment...

Economic landscape

Relaxation confirmed on the currency
and freight fronts

Competitive pressure still intense
in certain markets

Uncertainties about
household consumption

...we're staying on course for profitable growth

Financial ambitions

Growth in
sales growth

Improvement in adjusted
margin

Growth in
results

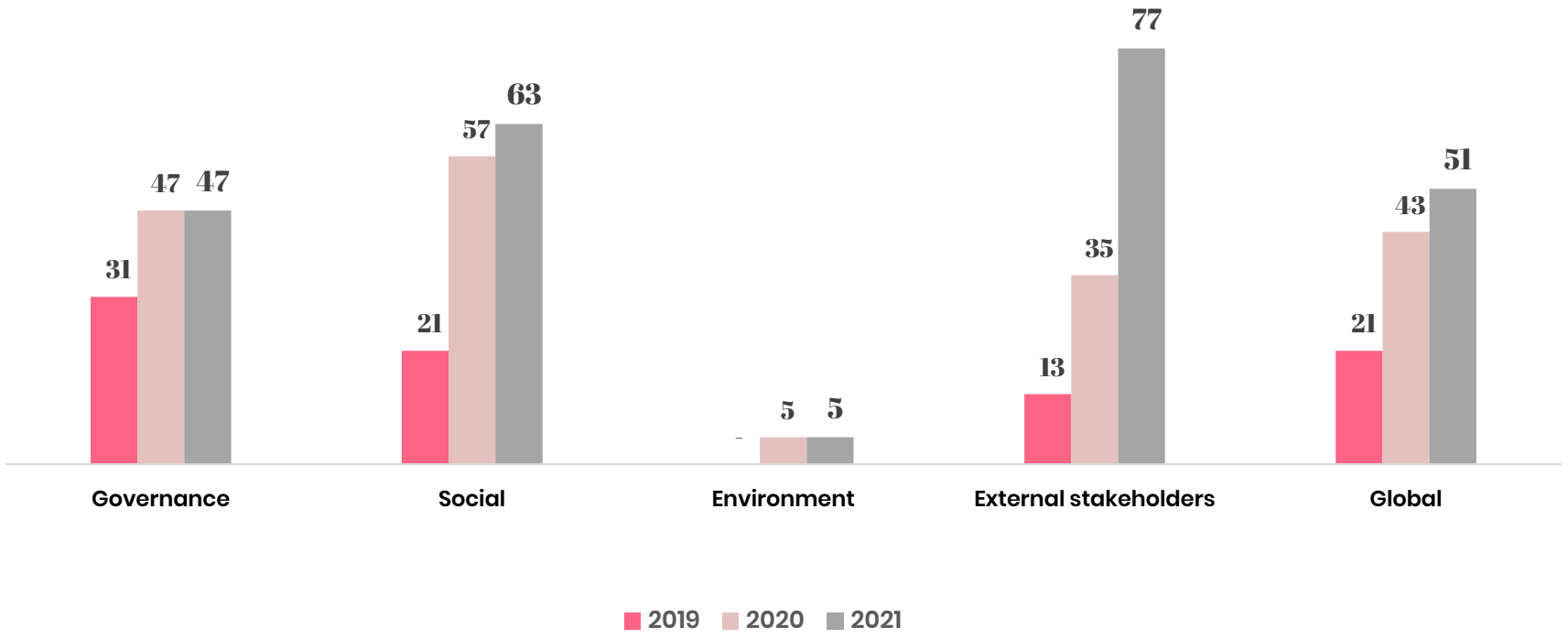
A steady performance since the IPO

2.7%

Average annual yield

A steadily improving extra-financial performance

+8
points
Annual progression



OVERALL SCORE

51 / 100

Gaïa RATING

Be a shareholder of vente-unique.com means investing in...

1. The **digital transformation** of the European furniture and decoration market
2. Europe's only **pure-play** online furniture retailer listed on the Euronext markets
3. The **dynamics of marketplaces** both through the brand and the Vente-unique.com brand
4. The **most profitable** and growing **company** in the sector and in control of the entire value chain
5. The regular **return on** a financial product and the long-term vision of a socially responsible company

Shareholder's notebook

Share price on 09/06/2023: **€10.55**
Number of shares: **9,660,573**

Market capitalisation: **€101.9m**

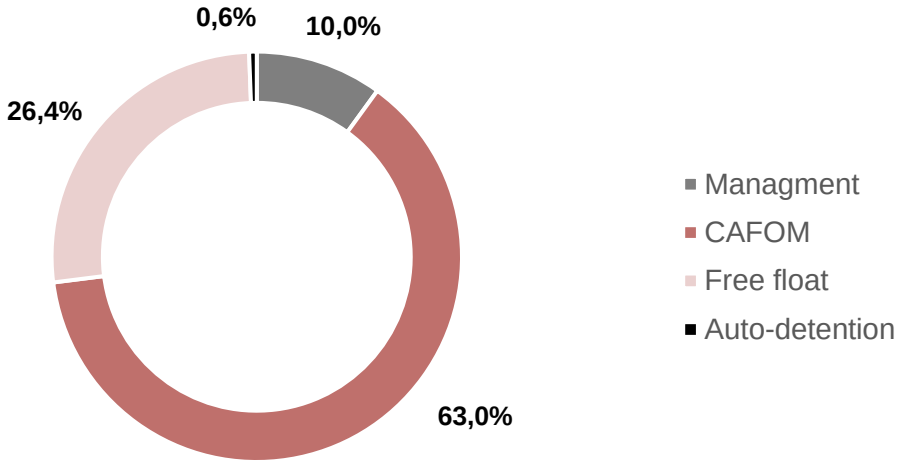
Final dividend (29/05/2023): **€0.22**

Indices: **Euronext Growth Allshare, Enternext PEA-PME 150**

Analyst coverage: **TP ICAP Midcap Research**

CAPITAL ALLOCATION

to 31/03/2023



European Rising Tech LABEL

ALVU EURONEXT GROWTH

ELIGIBLE PEA PME

Gaïa RATING

Next meeting:
Sales for the 3rd quarter of the 2022-2023 financial year,
20 July 2023 (before trading)

Vente-unique.com

Du bonheur à tous les étages