

## SHOWROOMPRIVÉ TO MAKE A MAJORITY INVESTMENT IN THE BRADERY

- **STRENGTHENING ON THE PREMIUM AND MILLENNIALS MARKET**
- **A STRATEGIC ACQUISITION FOR OUR SMART SHOPPING POSITIONING**

**La Plaine Saint Denis, 12 April 2022** – Showroomprivé (SRP Groupe), a European group specialised in smart shopping, announces today the acquisition of The Bradery, an extremely fast-growing player in the premium flash sales market, primarily targeting millennials.

Showroomprivé announces today that it has reached an agreement to make a majority investment (51%) in The Bradery with the option of acquiring the remaining 49% by 2026 at a price to be determined based on the company's future performance. This acquisition is fully financed with the Showroomprivé's cash on hand. Since its inception three years ago, The Bradery has made remarkable inroads in its sector, already achieving nearly €30 million in GMV<sup>1</sup> and recording a very strong growth year-on-year for Q1 2022 despite the challenging market environment. With an average basket size close to €100, The Bradery has established itself as a key player in the premium flash sales market. Founders Edouard Caraco and Timothée Linyer, along with their teams, will continue to manage the company and build the platform's strong business momentum. With the aim of doubling its GMV within three years, the transaction is expected to be accretive by 2024. The Bradery will continue to develop under its own brand name, with its current management team.

Among the newest entrants on the flash sales market, The Bradery already boasts an extensive community made up of over 200,000 buyers, and has worked with more than 400 brand partners. With a clear positioning on the millennials and the premium market segments, The Bradery stands out as one of the sector's most dynamic player. The brand also benefits from a compelling social network presence, with nearly 300,000 Instagram followers.

Focused primarily on fashion, The Bradery has broadened its offering to the Lifestyle and Travel segments to meet customers' demanding expectations. The company is currently predominantly active in France and has launched its expansion into Spain and Belgium.

This strategic acquisition directly complements Showroomprivé's core business, strengthening the Group's position among a younger – and highly sought-after – customer base and accelerating its shift towards premiumisation with a product and service offering that opens up great potential for commercial synergies both with brands (partnership agreements) and members. The Group is thus consolidating its strategy of becoming the Go-to platform for smart shopping by bringing together platforms with complementary positioning: Showroomprivé.com as a generalist player, Beauté Privée as a specialist in the promising beauty segment, and The Bradery in the fast-growing millennials and premium fashion segment.

On the other hand, The Bradery will benefit from Showroomprivé's expertise and operational resources, particularly its logistics platform, for greater efficiency and profitability.

**David Dayan, co-founder and Director and Chief Executive Officer of Showroomprivé**, said: *“This acquisition will contribute to the Group's premiumisation strategy by giving members direct access to an expanded offering in the premium market segment. Furthermore, The Bradery features a younger community which will complement our customer base, as well as a dynamism inherent to start-up led by talented entrepreneurs, which is perfectly in line with Showroomprivé's culture and values. We look forward to working with The Bradery's teams, who has demonstrated a high sense of innovation, and who will now be able to draw on Showroomprivé's savoir-faire, particularly with regard to sales and logistics. This acquisition is highly strategic for us, as it will complement our generalist platform showroomprivé.com and our specialist platform Beauté Privée. This acquisition is a major step towards achieving our ultimate goal: become the Go-to platform for smart shopping by accelerating brand digitisation and promoting affordable and sustainable purchasing practices.”*

**Edouard Caraco, co-founder and CEO of The Bradery, and Timothée Linyer, co-founder and COO**, stated: *“By joining Showroomprivé Group, we will be able to benefit from the expertise of its teams and its prodigious member community to support and accelerate growth for The Bradery. This alliance is an opportunity for us to partner with a top European player in the flash sales market, endowed with a well-established structure and proven processes developed over its 15-year history. By maintaining our independence, we will continue to offer The Bradery's brand partners a protective and rewarding framework while giving them access to an expanded customer base. This development will further enhance our value proposition.”*

The operation is expected to close in Q2 2022 and is subject to customary regulatory approvals.

# UPCOMING INFORMATION

Q1 2022 revenues: 21 April 2022

## FORWARD-LOOKING STATEMENTS

This press release contains only summary information and is not intended to be comprehensive.

This press release 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," "goal" or similar expressions. Although the Group appreciates that the expectations reflected in such forward-looking statements are reasonable, investors and the Group's shareholders 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, which 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* (France's financial markets authority) made or to be made by the Group (particularly those detailed in Chapter 4 of the Company's registration document). The Group makes no commitment to publicly update its forward-looking statements, whether as a result of new information, future events or otherwise.

## ABOUT SHOWROOMPRIVE

Showroomprivé is an innovative European player in the online private sales industry, specialized in fashion. Showroomprivé offers a daily selection of more than 3000 brand partners via its mobile apps or website in France and six other countries. Since its launch in 2006, the company has enjoyed quick growth.

Showroomprivé is listed on Euronext Paris (code: SRP) and reported gross revenue of almost €1 billion incl. VAT<sup>1</sup> in 2021, and net revenue of €724 million. The Group is headed by David Dayan, the co-founder, and employs over 950 people.

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

## CONTACTS

### Showroomprivé

Sylvie Chan Diaz, Investor Relations  
investor.relations@showroomprive.net

Priscilla Le Minter, Communication  
priscilla.leminter@showroomprive.net

### Taddeo

+33 6 58 53 45 91  
presse.showroomprive@taddeo.fr

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<sup>1</sup> Gross Merchandise Volume (GMV) is the total amount transactions invoiced, including all taxes. It therefore includes gross online sales, including sales on the Marketplace, other services and other income