

Press Release

Westwing generates significant revenue growth in 2014

- Revenues up 66 percent to EUR 183 million
- Improvement on last year's EBITDA margin
- Latest round of financing secures a further EUR 30 million

Munich, 23 April 2015 - Westwing Group GmbH, a leading international eCommerce company for Home & Living, increased its revenues to EUR 183 million in 2014, the company's third full business year since founding. This represents growth of 66 percent over 2013 (EUR 110 million). Approximately 40 percent of the revenues were generated via mobile devices such as smartphones and tablets. The EBITDA margin showed significant improvement compared to the previous year. All 15 countries where Westwing is active contributed to the revenue growth and enhanced profitability. In addition, economies of scale and improved efficiency have had a positive effect on operational development. In 2014 Westwing expanded its international presence to Belgium, Kazakhstan, Slovakia, the Czech Republic and Hungary.

Stefan Smalla, CEO and Founder of Westwing, said: "Our strong revenue growth is essentially due to the strengthening of our market position, our outstanding customer loyalty and the new customers we have gained. We always seek to carefully select the most beautiful products and present them in the most inspiring way to our customers. Our goal is to be the most popular brand in Home & Living online retail."

In its latest round of financing at the end of March 2015 Westwing raised an additional EUR 30 million led by Investment AB Kinnevik, with participation from other existing and new investors.

"The latest financing reflects the continued confidence of our investors in Westwing's operational development and our strategy of becoming the leading eCommerce company in the Home & Living market," said Stefan Smalla.

Westwing has expanded its customer base by 76 percent to 788,000 active customers (447,000). Over 85 percent of the customers are women. A total of 2.2 million (1.2 million) orders were processed last year, which represents growth of 85 percent. Thanks to the high level of customer loyalty, repeat customers account for over 70 percent of orders each month. Improvements to the website, strong focus on curated merchandising, detailed descriptions with beautiful photos, new brands and products, and TV advertising in Germany and Italy have all contributed to customer acquisition and loyalty.

Up to 3.9 million unique members have logged on to the Westwing website each month in 2014; and those 3.9 million members log in over four times on average per month and spend

over 20 minutes per month on the Westwing site. An increasing share of the members are using Westwing's iPhone or Android App, which had been downloaded 1.7 million times by the end of the year.

In 2015 Westwing is focusing on continuously improving its infrastructure and technology, expanding supplier relationships, increasing brand awareness through measures such as further TV advertising, and expanding its own photo studio facilities. There is also strong emphasis on WestwingNow, the online shop launched with a pre-opening in Germany in February 2015, where even customers without Westwing membership have access to a range of constantly available home accessories and furnishings.

About Westwing

Westwing (<https://www.westwing.de>) is a leading international eCommerce company for Home & Living. The company offers its members in daily sales beautiful home accessories and furniture. Headquartered in Munich (Germany), Westwing is active in 15 markets across three continents and employs more than 1,600 people worldwide. The company was founded in 2011 by Delia Fischer, Georg Biersack, Matthias Siepe, Stefan Smalla and Tim Schaefer. In fiscal year 2014, Westwing grew to EUR 183 million in revenues (previous year: EUR 110 million). Investors such as Access Industries, Fidelity Worldwide Investment, Investment AB Kinnevik, Odey, Rocket Internet, Summit Partners and Tengelmann Ventures, have funded the company. Westwing is active in Austria, Belgium, Brazil, the Czech Republic, France, Germany, Hungary, Italy, Kazakhstan, the Netherlands, Poland, Russia, Slovakia, Spain and Switzerland.

Contact

Richard Speich

Global Head of Corporate Communications

Phone: +49 89 550544 153

Email: Richard.Speich@westwing.de