

WESTWING

Westwing with profitable growth in the first half of 2018 and focus on Europe

Munich, August 2, 2018. Westwing today announced strong financials and profitable growth for the first half of 2018 as well as the strategic decision to focus on its core business in Europe going forward.

Over the first half of the current year, Westwing has continued its profitable growth driven by its unique, inspiration-based business model in Home & Living eCommerce. Based on preliminary financial results, the company has grown its revenue over 20% year-over-year at continued EBITDA profitability¹. Westwing is now profitable three quarters in a row, including profitable double-digit growth in the seasonally weak second quarter.

Building on its strong customer and brand loyalty, Westwing has taken the strategic decision to focus on Europe where it sees strong synergies to operate the successful business model and platform it has built. Consequently, Westwing has decided to divest its businesses in Brazil, Russia and Kazakhstan. The company is in discussions with various interested parties that could take over these businesses with local know-how. Going forward, these entities will be excluded from Westwing's financial reporting.

Westwing is on a strong growth path. Financing of this growth may include a capital market transaction.

About Westwing

Westwing is the leading brand and platform in Home and Living eCommerce in Europe with EUR 220m of revenue in 2017². Through its 'shoppable magazine', Westwing inspires its loyal, mostly female customers with a curated product selection and combines that with gorgeous content. With unparalleled loyalty, Westwing is generating 85% of sales from customers who visit the company's sites and apps on average 100 times per year. Westwing's mission is: To inspire and to make every home a beautiful home. The company was founded in 2011 and is headquartered in Munich. It is active in eleven European countries.

Press contact

Hannah Neumann

presse@westwing.de

Phone: +49 (89) 550544-210

¹ Based on Adj. EBITDA and excl. the entities of Brazil, Russia, Kazakhstan

² Excluding entities of Brazil, Russia, Kazakhstan