

CETTIRE

Level 40/140 William Street
Melbourne VIC 3000

Cettire's execution against profitable global growth strategy continues through April, as growth accelerates

Melbourne, Australia: 16 May 2023 – Cettire Limited (ASX: CTT) (“Cettire” or the “Company”), a global luxury online retailer, is pleased to provide a trading update for the four-month period ending 30 April 2023.

Key metrics (unaudited) and milestones for four-month period ending 30 April 2023:

- Sales revenue of \$141.3 million, +122% versus prior corresponding period (“pcp”)
- Adj. EBITDA¹ of at least \$7.0 million, on a delivered margin greater than 20%
- Marketing investment (including brand investment) high single digits per cent of sales revenue
- Growth re-accelerates, with standalone April sales revenue +160% versus pcp
- Continued focus on execution against profitable global growth strategy

Cettire demonstrated strong momentum across key trading metrics:

Unaudited metrics	Q3 FY23	Q3 FY22	Growth vs pcp	4 months to April 2023	4 months to April 2022	Growth vs pcp
Gross revenue (A\$m) ²	131.8	70.8	86%	182.5	90.8	101%
Sales revenue (A\$m) ²	101.5	48.8	108%	141.3	63.7	122%
Average order value (A\$)	744	688	8%	742	687	8%
Active customers ³	350,653	246,880	42%	371,749	253,296	47%
Gross revenue from repeat customers	59%	51%		59%	52%	

Profitable growth continues as revenue growth accelerates

Cettire experienced a continuation of the strong profitability trends described at the FY22 and H1 FY23 results, notwithstanding Q3 is traditionally regarded as a seasonal low point.

Adjusted EBITDA¹ (unaudited) for the four-months ending 30 April 2023 was at least \$7.0 million, on a delivered margin of greater than 20%, whilst marketing investment (including brand investment) was high single-digits per cent of sales revenue. YTD FY23 Adjusted EBITDA¹ (unaudited) for the first ten months was at least \$23.7 million on YTD FY23 Sales Revenue of \$329.0 million. The Company's net cash balance was approximately \$39 million at 30 April, reflecting the settlement of trade payables from the seasonally larger December quarter.

April monthly sales revenue increased by approximately 160% year-on-year, representing an acceleration on the growth achieved in Q3 FY23. The Company expects to maintain monthly growth rates at least at this level through the balance of FY23.

¹ Unaudited metric. Cettire uses Adjusted EBITDA as a non-IFRS measure of business performance which excludes expenses associated with the IPO, share-based payments, unrealised FX movements and unrealised loss/ (gain) on derivative contracts.

² Gross revenue is revenue net of GST/VAT but is exclusive of returns from customers; Sales revenue is gross revenue net of allowances and returns from customers.

³ Active customers are those who have made a purchase in the last 12 months.

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At its FY22 results, the Company confirmed that Cettire would be operated to maximise profitable revenue growth, whilst also self funding. Cettire's financial strategy remains unchanged.

Commenting on the Company's performance, Cettire's Founder and CEO, Dean Mintz, said:

"Cettire continues to demonstrate exceptional operating momentum, with revenue growing at a faster rate than in H1 FY23.

It is particularly pleasing to see the Company's localisation strategy is delivering results, with revenue from its emerging markets outpacing the Group.

The revenue growth acceleration in April was underpinned by further growth in repeat customer revenue and an acceleration in growth in active customers.

Cettire is rapidly growing share in a large and growing global market, which benefits from the structural shift to online."

Cettire will release its full-year results for the 12 months ending 30 June 2023 in August 2023.

This document has been authorised for release by the Directors of Cettire Limited.

—ENDS

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About Cettire

Launched in 2017, Cettire is a global online retailer, offering a large selection of in-demand personal luxury goods via its website, cettire.com. Cettire has access to an extensive catalogue of more than 2,500 luxury brands and 400,000 products of clothing, shoes, bags, and accessories. Visit: www.cettireinvestors.com