

# DOUGLAS

## PRESS RELEASE

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### *Strong growth for DOUGLAS in Q4 thanks to e-commerce and re-opened stores*

- Like-for-like sales growth of 7.3 percent in Q4 (through the end of September 2021) thanks to strong e-commerce and re-opening of stores.
- Buoyant online business continues: 16.7 percent sales growth to 211 million euros (previous year: 181 million euros).
- Like-for-like sales increase of 3.7 percent in Q4 (year-on-year) for in-store business.
- Group operating result (adjusted EBITDA) up 25.0 percent to 29 million euros in Q4.
- Good business performance for full year 2020/21: sales at level of previous year despite extensive periods of lockdown.
- Strong growth in e-commerce in 2020/21 compensates for decline in in-store business due to lockdowns.
- E-commerce accounts for 38 percent of total sales in 2020/21 - online sales remain at high level even after stores re-open.

Düsseldorf, 21 December 2021. DOUGLAS, Europe's leading premium beauty platform, recorded an increase in like-for-like sales of 7.3 percent in the fourth quarter of fiscal year 2020/2021. With a sales increase of 16.7 percent to 211 million euros (previous year: 181 million euros), the momentum in e-commerce continued unabated in the fourth quarter of the fiscal year under review. In the wake of the lockdown that lasted for months, in-store business also began to post gratifying results, with like-for-like sales in the fourth quarter rising by 3.7 percent to 537 million euros.

Thanks to ongoing buoyancy in online business, DOUGLAS succeeded in closing 2021 as a whole with sales at the good level of the previous year, this despite months of store closures due to Corona. A year-on-year increase in online sales of almost 50 percent compensated for a decline in in-store sales of around 19 percent (like-for-like) as a result of the pandemic. Moreover, in-store business has now stabilised again following the end of the periods of lockdowns.

Tina Müller, DOUGLAS Group CEO: "Thanks to our consistent digitalisation strategy #FORWARDBEAUTY.DigitalFirst, we managed to sustain robust growth in e-commerce in the fourth quarter even after the stores re-opened, gaining further market shares and

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outperforming the market as a whole. After months of lockdowns in the previous quarters, the stores have now bounced back well. At the same time, we've augmented our operating result and, thus, also our profitability by a significant degree."

Compared to the full year 2018/2019 (the period before COVID-19), this translates to a rise in Group sales of 10 percent, while sales in e-commerce doubled.

After months of lockdowns, the fourth quarter saw a recovery in in-store business too, this segment posting a like-for-like increase in sales of 3.7 percent to 537 million euros. In the fourth quarter, therefore, DOUGLAS recorded enduring growth in both in-store and digital sales channels.

"Long before the COVID-19 pandemic took hold, we began to turn DOUGLAS into a digitalised premium beauty platform," says Müller. "This early change of strategy meant that we were well-equipped to deal with a crisis like Corona when it arrived. Our business model is extremely resilient. Our platform strategy for beauty which comprises e-commerce, marketplace and stores appears to be working well. We want to invest in further developing e-commerce while bolstering our in-store business in order to extend our leading position and shape the future of the industry from a position of strength."

## **E-commerce remains strong: further expansion of position in core markets**

DOUGLAS' e-commerce segment posted outstanding results throughout the whole of fiscal year 2020/21 with growth of almost 47 percent. The company succeeded in expanding its strong market position in all key countries. "It is remarkable how the platform strategy evolves. We have already rolled out our marketplace in five countries, thus increasing the online sales share from 25 percent to 38 percent. This underlines our position as the leading one-stop shopping destination for premium beauty in Europe," says Vanessa Stütze, Chief Digital Officer DOUGLAS Group.

In addition, DOUGLAS again posted significant gains in all key e-commerce indicators in the fourth quarter of the year. "DOUGLAS is a top brand that has been gaining more and more appeal among younger target groups," says Stütze. The average value per basket rose by around 4 percent to 70 euros in the fourth quarter. The percentage of e-commerce sales generated from orders from mobile devices rose by around 5 percentage points to 71 percent. "We're particularly pleased with the number of new customers in e-commerce, which is 12 percent above last year's figure," says Stütze. "At peak times, we're now receiving as many as 32,000 orders an hour from customers across all DOUGLAS systems."

## **Strategic expansion of the product range**

In addition to rolling out several new exclusive and trending brands, fiscal year 2020/21 saw DOUGLAS expand its product range to include more than 160,000 products in its online shop, marketplace and stores. This constitutes an increase of more than 20 percent compared to the previous year. As the health and beauty markets increasingly

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converge, DOUGLAS believes that the pharmacy cosmetics market harbours considerable potential for growth. Indeed, pharmacy brands such as La Roche Posay, Vichy and CeraVe have already been incorporated successfully into the product range. The fourth quarter also saw the first pharmacy counter open in DOUGLAS's flagship store on the Zeil shopping street in Frankfurt.

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## ABOUT DOUGLAS:

DOUGLAS is the leading premium beauty platform in Europe. Offering more than 160,000 beauty and lifestyle products in online shops, the beauty marketplace and over 2,000 stores, DOUGLAS inspires customers to live their own kind of beauty by offering a previously unparalleled assortment. The continued expansion of the fast-growing e-commerce business is the focus of the #FORWARDBEAUTY.DigitalFirst. strategy programme. In fiscal year 2020/2021, DOUGLAS generated sales of 3.1 billion euros in the areas of perfumery, decorative cosmetics, skin and hair care as well as nutritional supplements, health and accessories.

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## OVERVIEW FINANCIAL RESULTS

	Q4 19/20	Q4 20/21	Change
Group sales	€727 million	€752 million	+7.3 percent
Sales stores	€542 million	€537 million	+3.7 percent*
Sales e-commerce	€181 million	€211 million	+16.7 percent
E-commerce as a percentage of Group sales	24.9 percent	28.0 percent	+3.1 percentage points
Adjusted EBITDA	€23 million	€29 million	+25.0 percent
Liquidity (30 September)	€91 million	€240 million	+164 percent

\* like-for-like

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	FY 19/20	FY 20/21	Change
<b>Group sales</b>	<b>€3.233 billion</b>	<b>€3.120 billion</b>	<b>-0.2 percent*</b>
<b>Sales stores</b>	<b>€2.385 billion</b>	<b>€1.899 billion</b>	<b>-19.2 percent*</b>
<b>Sales e-commerce</b>	<b>€817 million</b>	<b>€1.199 billion</b>	<b>+46.8 percent</b>
<b>E-commerce as a percentage of Group sales</b>	<b>25.3 percent</b>	<b>38.4 percent</b>	<b>+13.1 percentage points</b>
<b>Adjusted EBITDA</b>	<b>€275 million</b>	<b>€222 million</b>	<b>-19.1 percent</b>

\* like-for-like