

JUNE 2022

SSU COMPANY PRESENTATION

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TOGETHER WE INSPIRE



PERFORMANCE



BY UNITING



THE WORLD'S PASSION FOR

SPORT



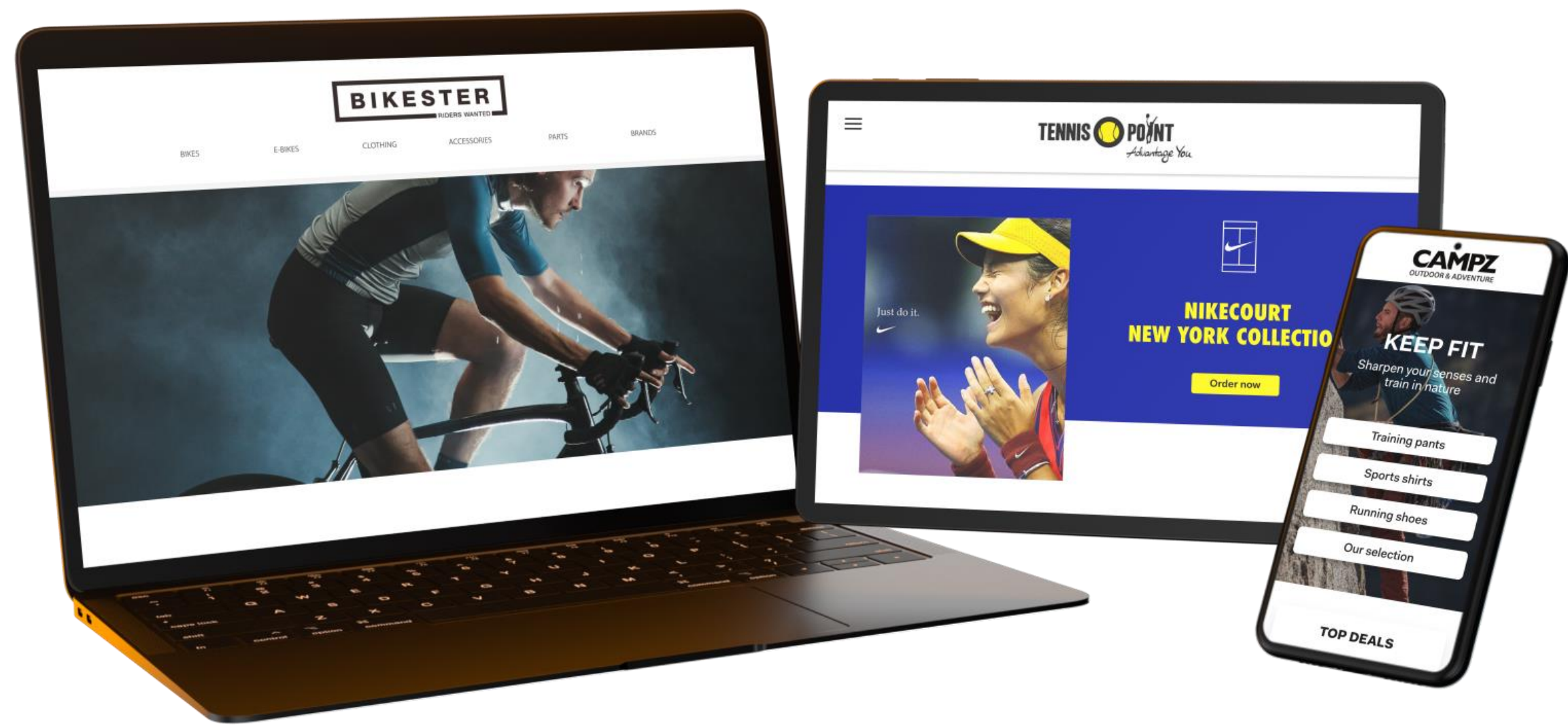
AND ACTIVE LIVING.

SSU IN A NUTSHELL

SSU IN NUMBERS

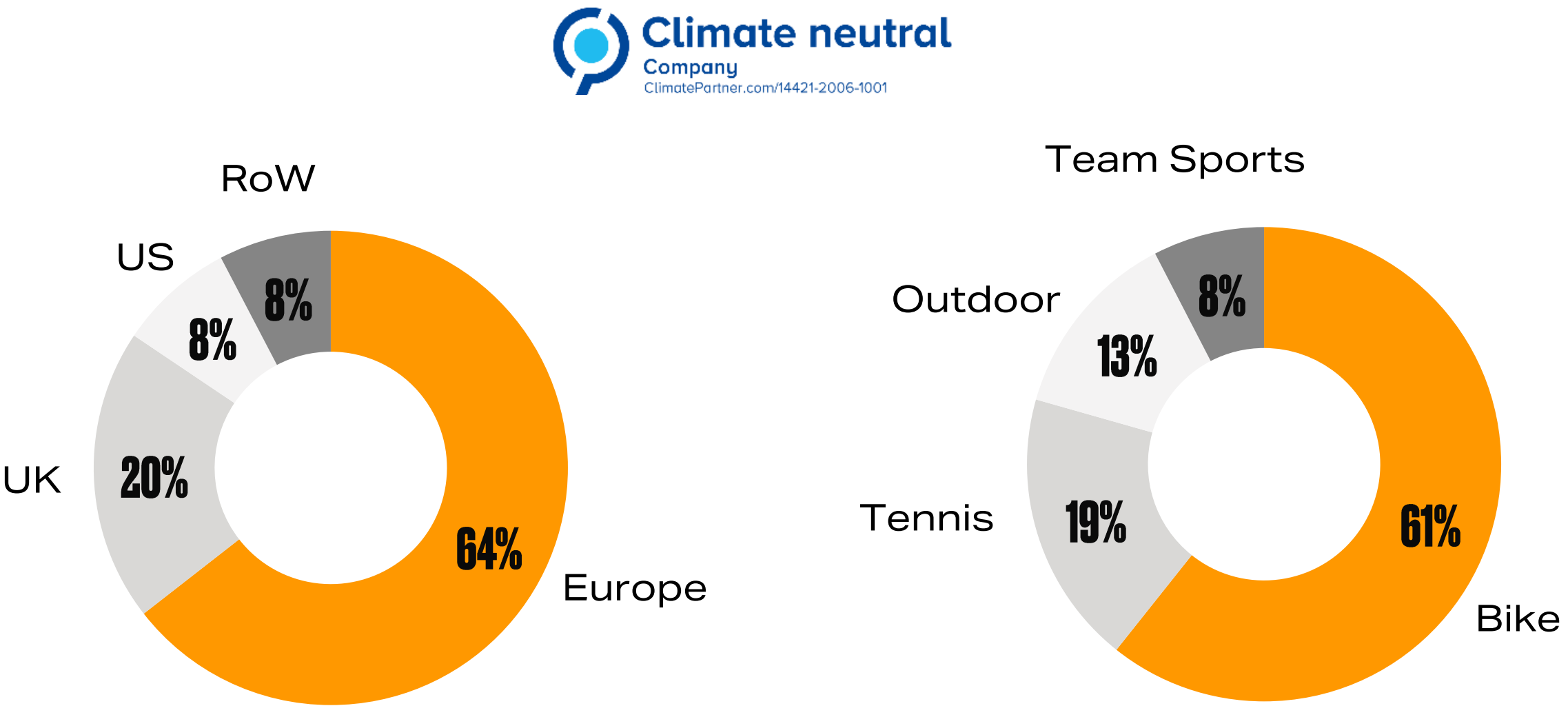


SSU IS A COLLECTION OF 100+ SPECIALIST SPORTS WEBSHOPS



GLOBAL FOOTPRINT REACHING ~2.7B PEOPLE DOING SPORTS⁽³⁾

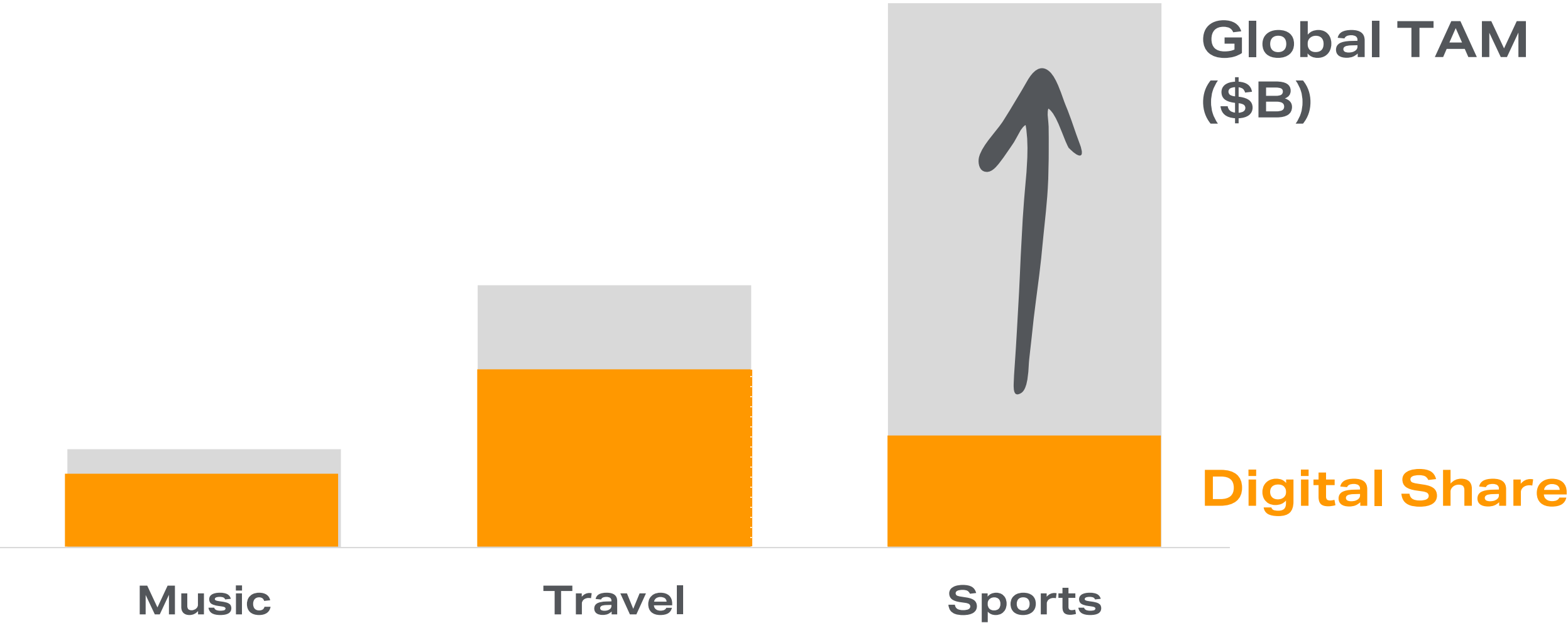
Net revenue (FY21) by market and category (%)⁽¹⁾



Source: Company information, third-party research.
Note: SSU financial year end as of 30-Sep. (1) Pro forma for WCRC, Midwest Sports and Tennis Express. WCRC closed concurrently with the SPAC transaction on 14-Dec-21. Tennis Express acquisition closed on 31-Dec-21. (2) Net revenue excluding VAT and returns. (3) People in North America, Europe, Asia doing sports at least once per month.

TRILLION-DOLLAR SPORTS MARKET GETTING DIGITIZED

GLOBAL MARKET SIZE



KEY ATTRIBUTES TO WIN IN THE DIGITAL ERA

- ✓ **DIRECT CUSTOMER ACCESS**
- ✓ **TECHNOLOGY & DATA**
- ✓ **GLOBAL REACH**




SPORTS RETAIL

01. SPORTS RETAIL MARKET
02. HOW WE WIN
03. APPENDIX


MARKET

THE ONLINE SPORTS MARKET – A MASSIVE GROWTH OPPORTUNITY


GLOBAL MEGATRENDS FUELING DEMAND




LONGEVITY



SPORTS DIGITALIZATION



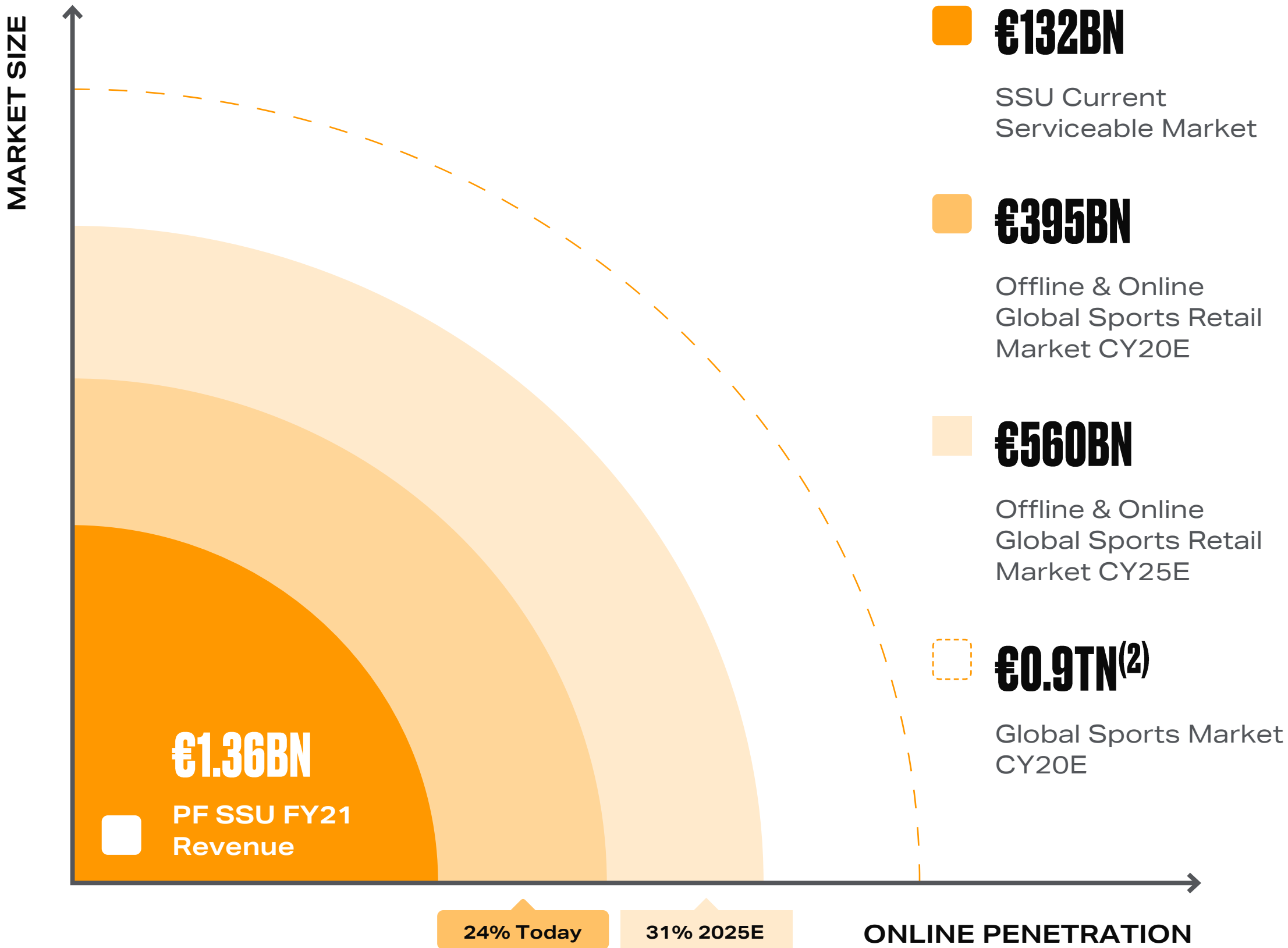
E-MOBILITY & GREEN



OFFLINE TO ONLINE SHIFT

GROWING GLOBAL SPORTS MARKET⁽¹⁾

40%+ Growth in Addressable Market 20E-25E



Source: Company Information, Management estimates, third-party research, Mintel Sporting Goods Retail US 2019, Euromonitor, The Wellness Institute, The Physical Activity Economy 2019, AT Kearney Sports Market Study 2011, BCG Analysis, April 2021.
Note: Assumed EUR / USD exchange rate of 1.2000. (1) Includes North America, Asia-Pacific, Western Europe and Eastern Europe. (2) This reference is not to the SSU addressable market, but the entire Global Sports Market.

SPORTS CONSUMERS LOVE TO SHOP WITH SPECIALISTS

SPORTS CONSUMERS FAVOR A SPECIALIST APPROACH

Customer satisfaction when shopping for equipment-heavy sports⁽¹⁾
(% completely satisfied)



“Specialized sports online retailers are 2-3 times more likely to be the preferred purchase destination for equipment-intensive sports”

(BCG Global Sports e-Commerce Snapshot, April 2021)

SPECIALIST PROPOSITION

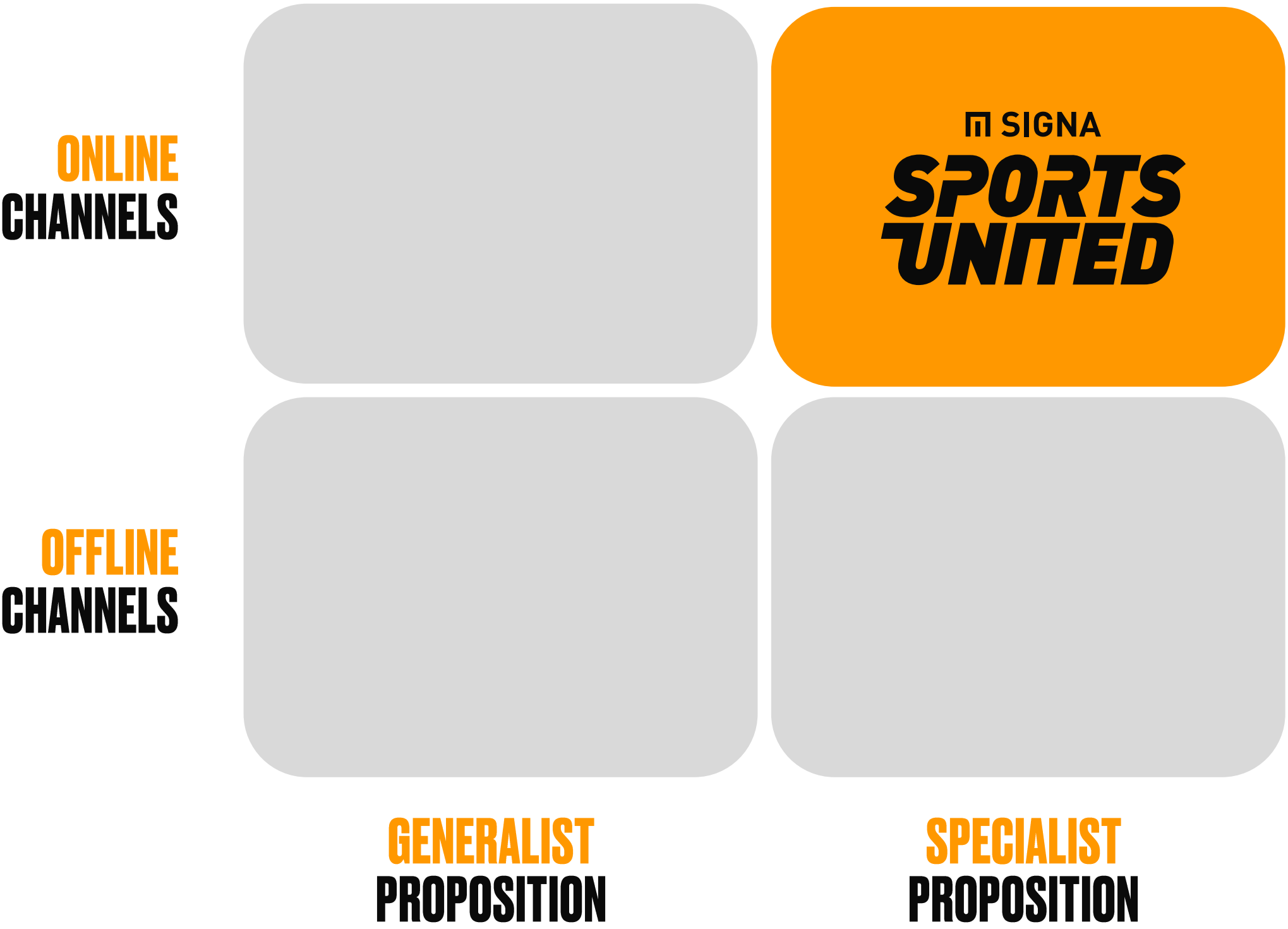
- ✓ Broad assortment
- ✓ Product content and user experience
- ✓ Value-add services and customization

Source: BCG and SSU Global Sports e-Commerce Snapshot, April 2021. (N = 19,000 consumers across UK, Germany, and US). Question: “Overall, how satisfied were you with your purchase experience? Please provide your answer on a scale of 1 to 5 where 1 = not at all satisfied, 5 = completely satisfied. (1): Sports classified as “Equipment-Heavy” incl. Cycling, Ice Hockey, Extreme Sports, Racquet Sports, Hunting, Motorsports, Horseback Riding, Sailing, Surfing, Winter sports.

SSU GLOBAL #1 SPORTS SPECIALIST ONLINE RETAILER

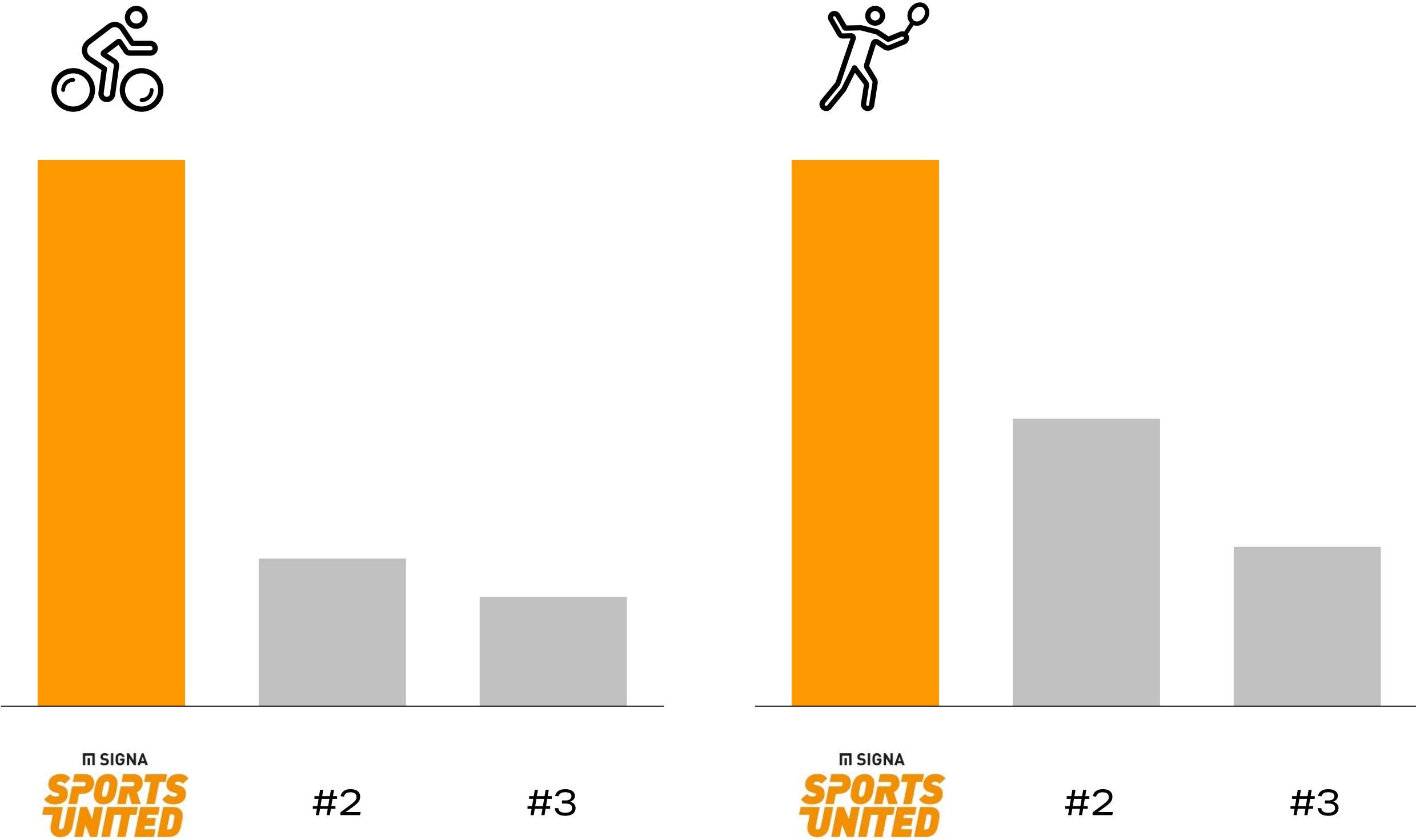
UNIQUE ONLINE SPECIALIST PROPOSITION

Global sports retail market segmentation



GLOBAL #1 BIKE AND TENNIS SPORTS ONLINE RETAILER

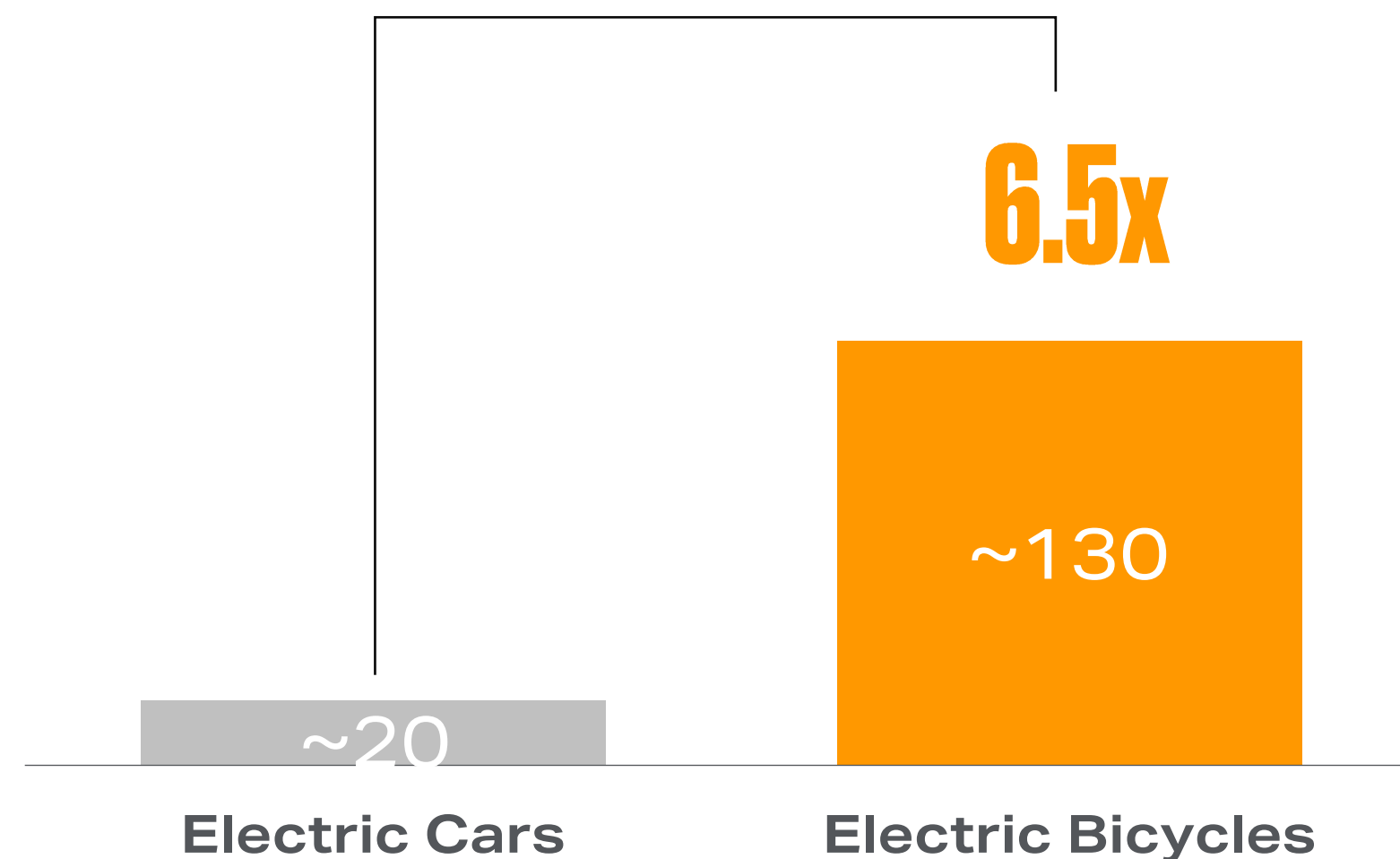
Top-3 bike and tennis specialist online retailers, by revenue (CY21)



Source: Company Information, Management estimates, third-party research.

E-BIKES – A TRANSFORMATIVE OPPORTUNITY FOR THE CYCLING INDUSTRY

CUMULATIVE GLOBAL UNIT SALES, CY20-23 (M)



“Choosing a bike over a car just once a day reduces individual carbon emissions from transport by 67%”

(University of Oxford, Transport Prof. Christian Brand)

- ✓ Governments pushing green investments
 - E.U. investing >€600B in **Green Deal**
- ✓ Cycling is key for more eco-friendly mobility mix
 - >60% of U.S. car trips today below 5 miles distance
- ✓ SSU largest full bike e-tailer globally
 - ~300k units PF FY21 (>100% e-bike CAGR since CY15)
- ✓ E-Bikes with superior unit economics
 - ~5x higher AOV than regular bikes
 - 30% e-Bike sales from **exclusive SSU Owned Brands**



SERIOUS

VOTECH



NUKEPROOF

VITUS

ortler

FRAGMENTED MARKET PRESENTS OPPORTUNITY FOR CONSOLIDATION

RETAILERS: 50,000+

- ~50K offline specialist stores in Europe & NAM
- Limited online presence
- Inability to provide breadth of assortment
- High relevance for expert customer service

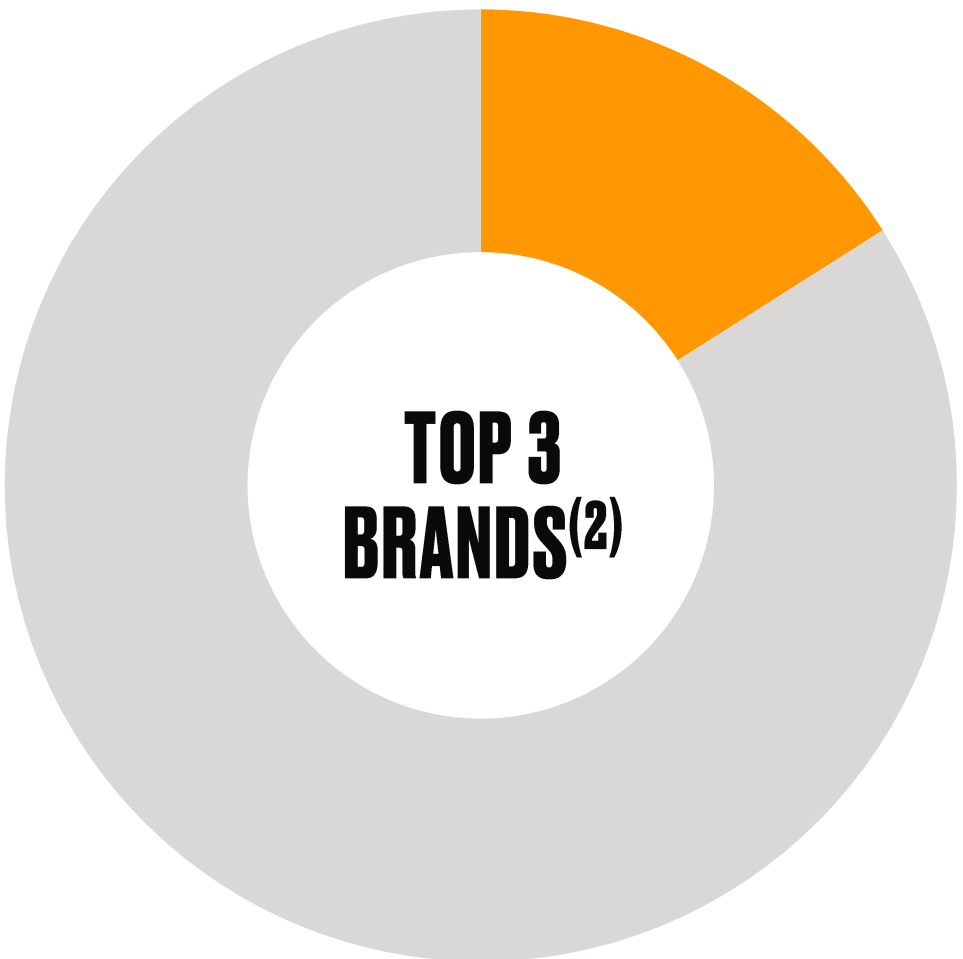


SSU intends to continue **growing its scale and reach** organically and inorganically



BRANDS: 2,000+

- Typically indexes towards wholesale
- Lack of scale to go D2C
- Seeking to digitally preserve brand identity



Opportunity to leverage its reach and capabilities to **better connect brands more directly to sport enthusiasts**

Source: Individual company publications; BCG and SSU Global Sports e-Commerce Snapshot, April 2021, management estimates.
Note: Total Sports Retail market of \$475B incl. Athleisure and sports-inspired clothing & apparel for CY20 based on BCG and SSU Global Sports e-Commerce Snapshot (April 2021)
(1): Top-3 Largest Sports Retailers worldwide: Decathlon, Dick's Sporting Goods, JD Sports with published net sales for CY 2020 (2): Top-3 Largest Sports Brands worldwide: Nike, Adidas, Puma



HOW

WE

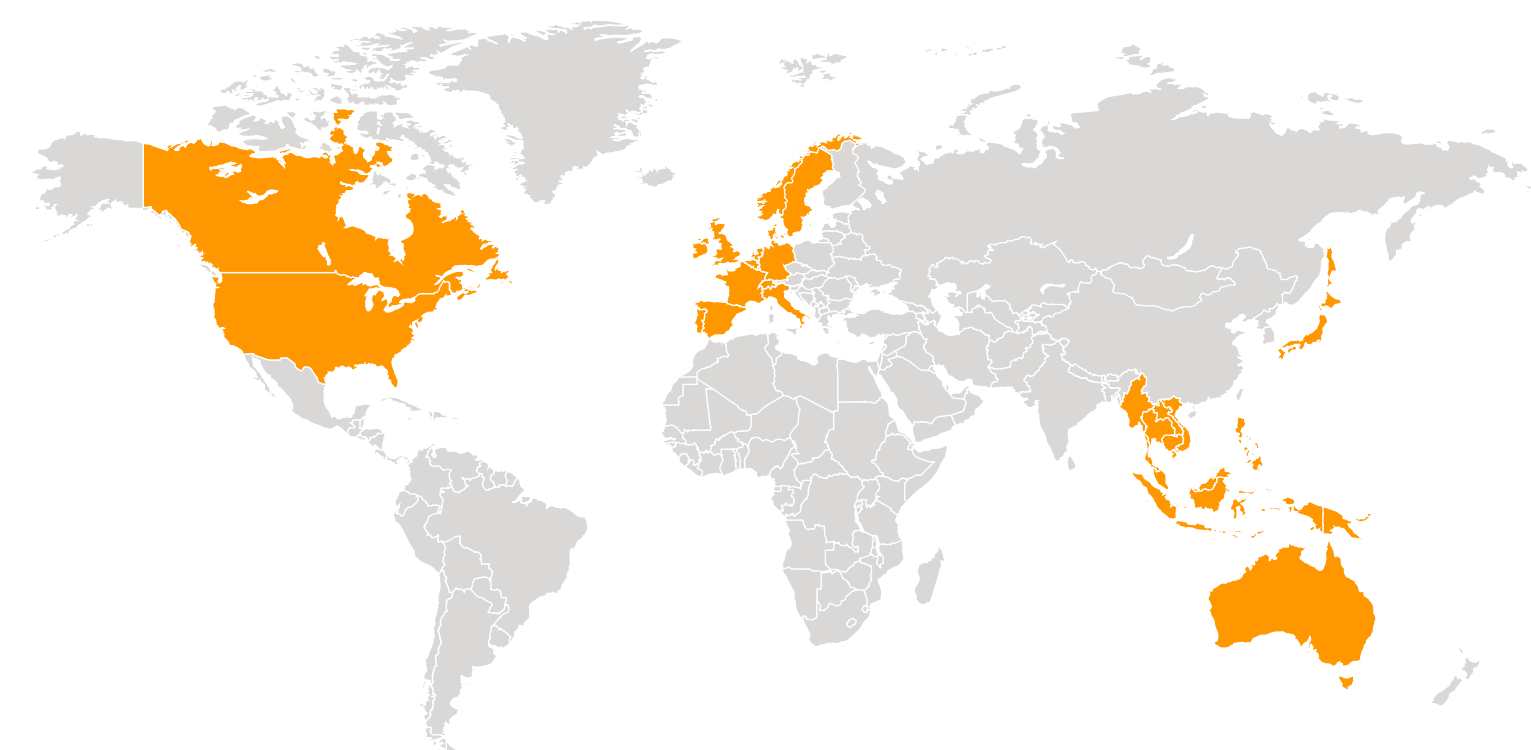
WIN

- 01. SPORTS RETAIL MARKET
- 02. HOW WE WIN
- 03. APPENDIX

SSU WITH SIMPLE 3-PILLAR STRATEGY

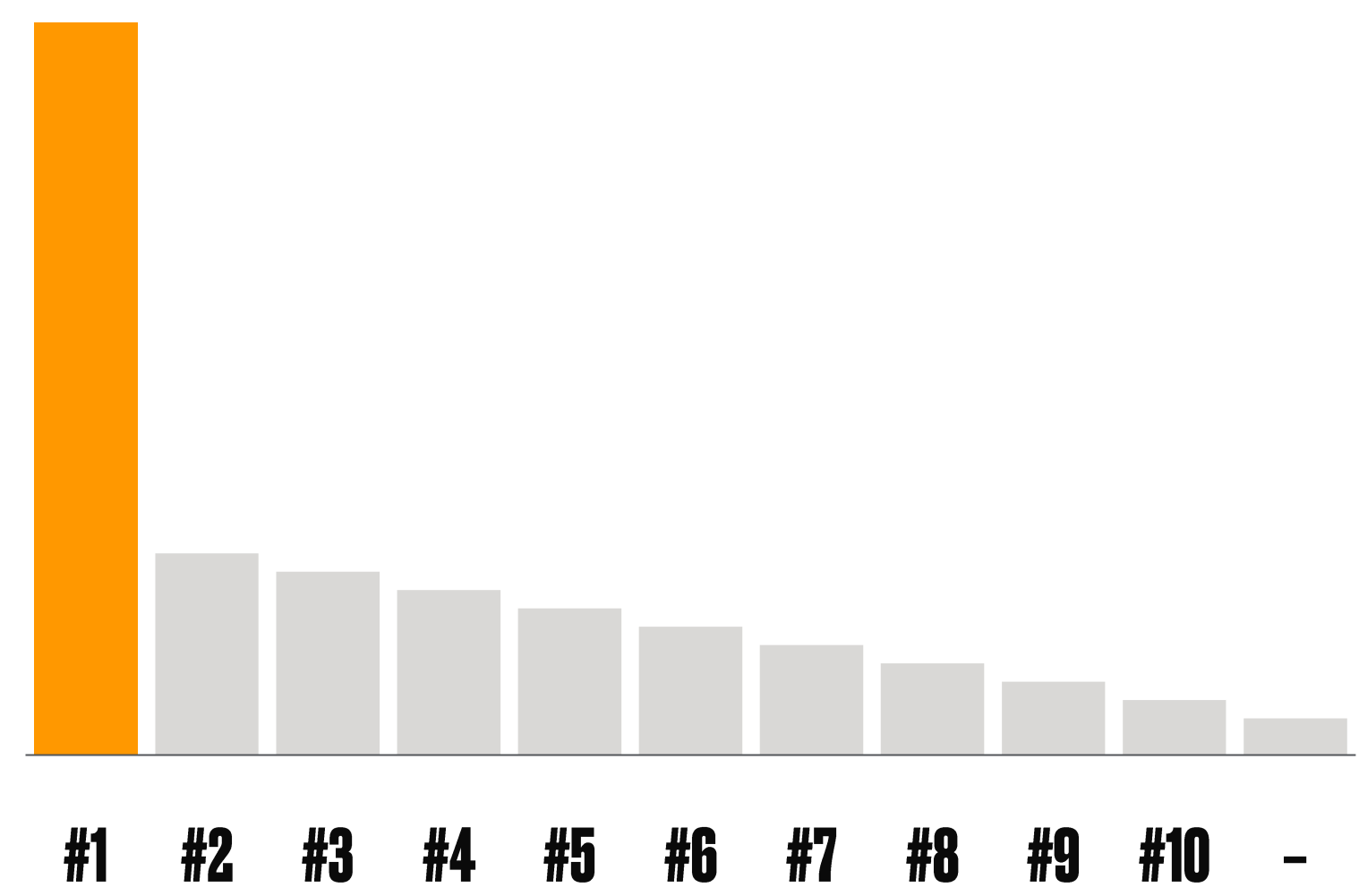
1. DRIVE SHARE

- Highly exclusive product range
- Proprietary customer access
- Differentiated customer proposition
- Synergistic operating platform



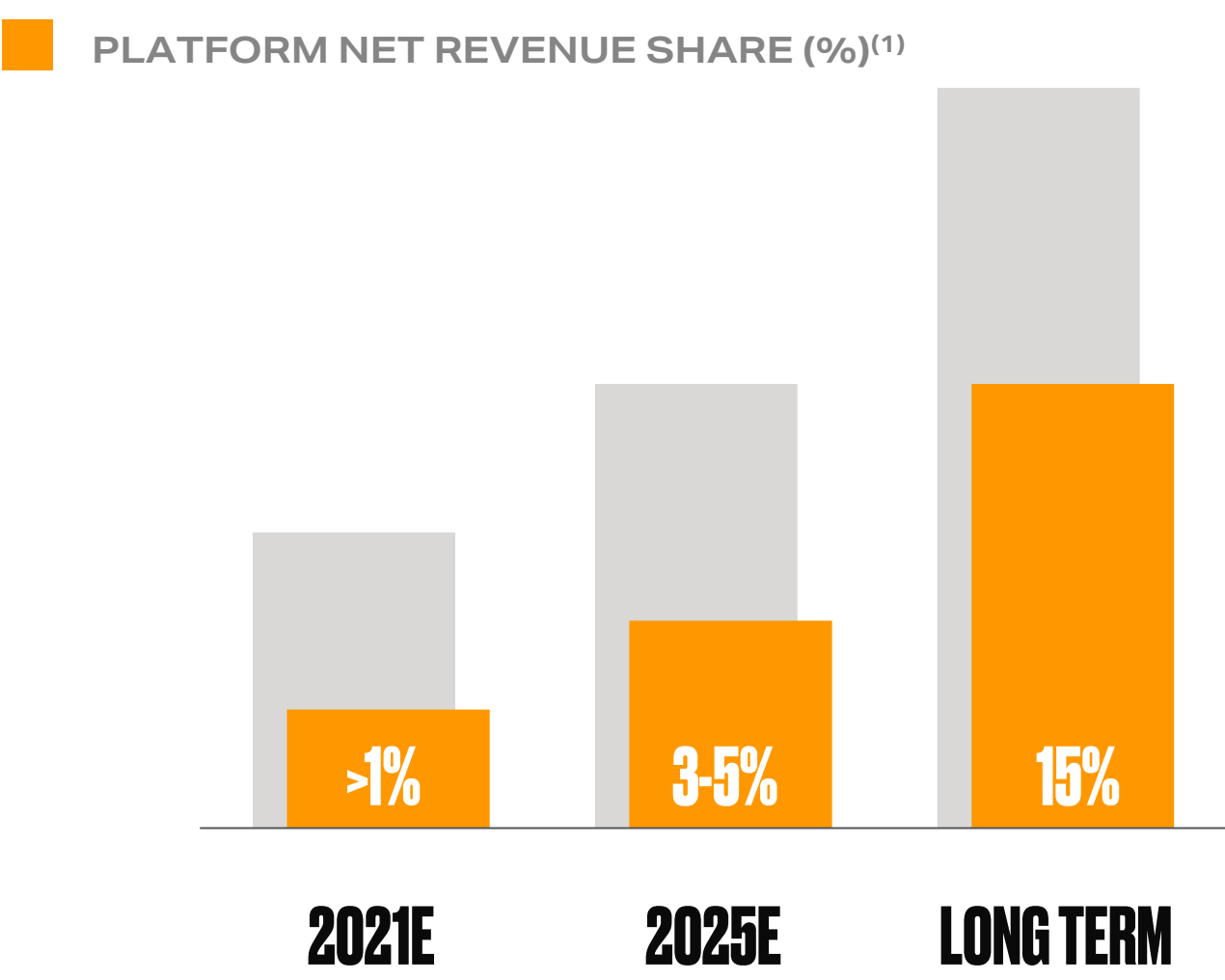
2. INORGANIC

- Strong M&A track record
- Continue to enter / rationalize markets & reach
- Verticalize; buy and enable brands D2C



3. EXPANSION INTO 3P

- Accretive retail media sales business
- Marketplace functionality⁽²⁾



Source: Company information.
Note: (1) Forward looking figures, subject to assumptions See also Disclaimer – Preliminary Financial Information. (2) Marketplace MVP expected to launch in late CY22.

SSU INVESTMENT HIGHLIGHTS

LONG-TERM MARKET GROWTH

Large, fragmented sports retail market with high long-term growth in focus verticals

STRONG D2C WEBSHOP BRANDS

Market leading sports specialist webshop brands with ~7.4M+ active customers

COMPETITIVE ADVANTAGE

Attractive mid-term growth opportunity based on broad reach and scale, demonstrated ability to enter new markets and proven normalised unit economics

ESTABLISHED TRACK RECORD

Proven track record of successfully executing strategic projects and integrating acquired companies

PATH TO GLOBAL SCALE

Unique global consolidation opportunity based on proven playbook

NEW BUSINESS MODELS

Accretive, technology-driven platform and ecosystem expansion



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APPENDIX

SPECIALIST & EXCLUSIVE PRODUCT RANGE

1 Drive Share

2 Inorganic

3 3P Expansion

BROAD SPECIALIST ASSORTMENT

- Unique specialist assortment differentiates vs. generalists
- Owned Brands and exclusives drive further differentiation

EXCLUSIVE PRODUCTS

- Exclusive distributor for certain regions or product releases
- Brands launching products exclusively on SSU webshops
- Products exclusive to SSU



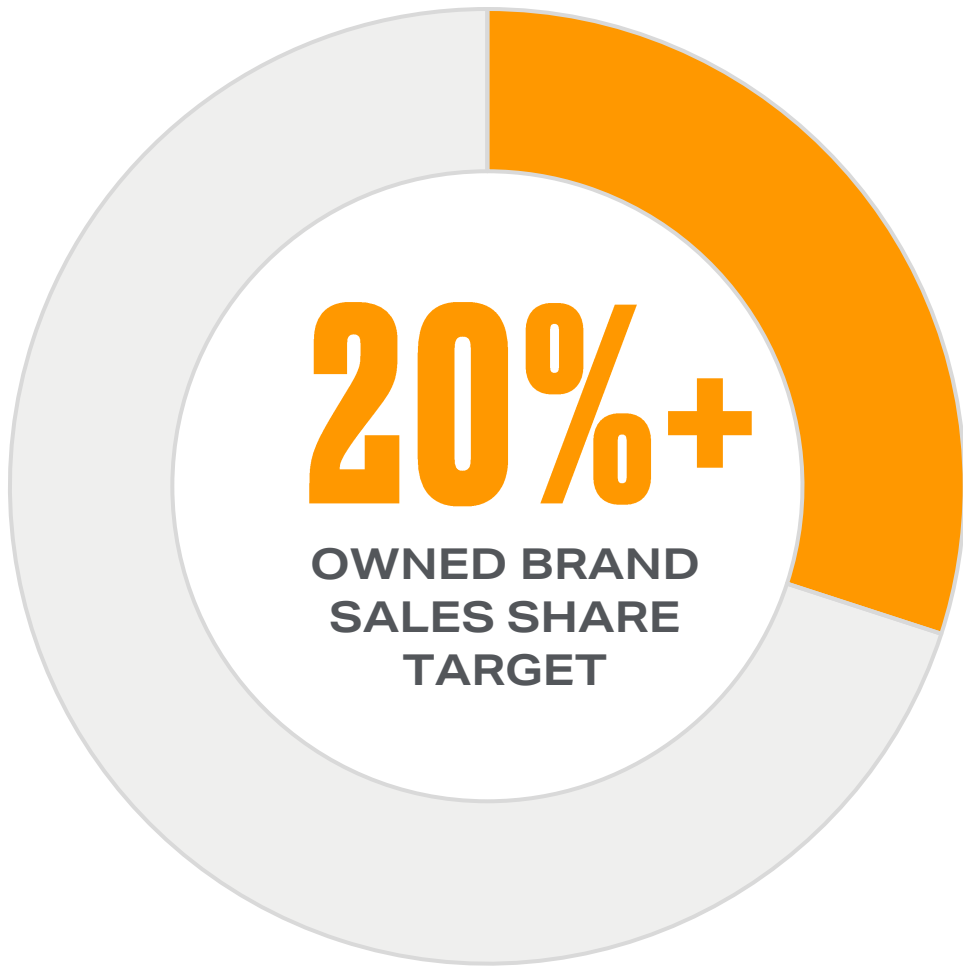
Source: Company information.
Note: (1) Share of SSU products that are not listed on Amazon, neither 1P or 3P marketplace, in the weeks from CW 38-41, 2021

GROWING PORTFOLIO OF RECOGNIZED OWNED BRANDS

- 1 Drive Share
- 2 Inorganic
- 3 3P Expansion

OUR STRATEGY

- Strong portfolio of highly recognized owned brands with favourable unit economics
- Broaden product offerings and expand wholesale partner network



SSU OWNED BRAND PORTFOLIO



Source: Company information.

EXCLUSIVE CUSTOMER REACH ACROSS CHANNELS

- 1 Drive Share
- 2 Inorganic
- 3 3P Expansion

SSU SPORTS COMMUNITIES

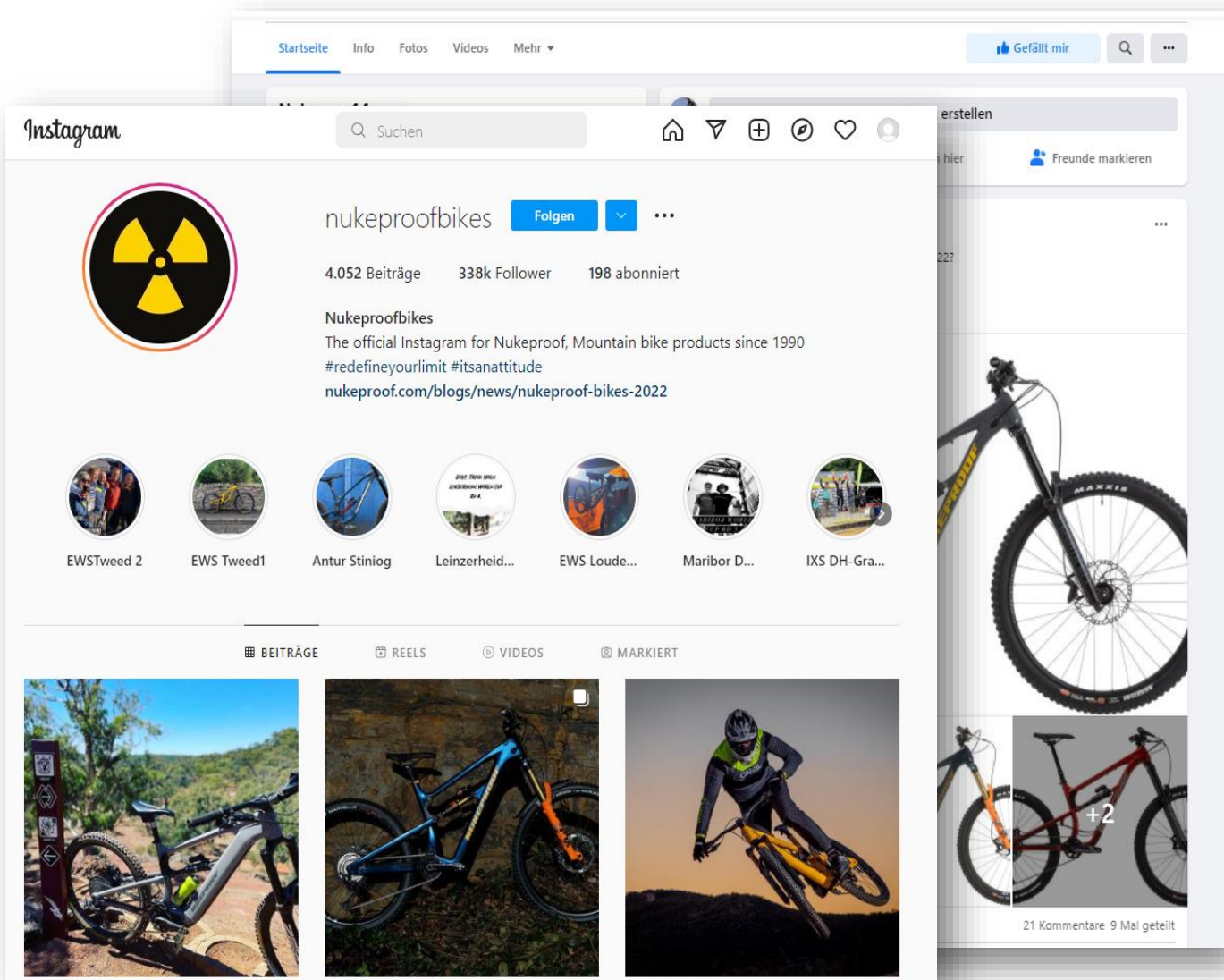
- Highly engaged sports communities:
 - o 4M+ social followers
 - o 20K+ sports coaches and 2K+ clubs
 - o Events, owned apps and partner apps

SSU FLAGSHIP RETAIL

- Standalone profitability, typically in top locations
- Controlled spaces for key brand partners typically cover lease costs

SSU CONNECTED RETAIL

- 600+ independent partner retail stores
- Click & Collect and endless-aisle to place orders directly with SSU
- Micro-shops for sports clubs and teams



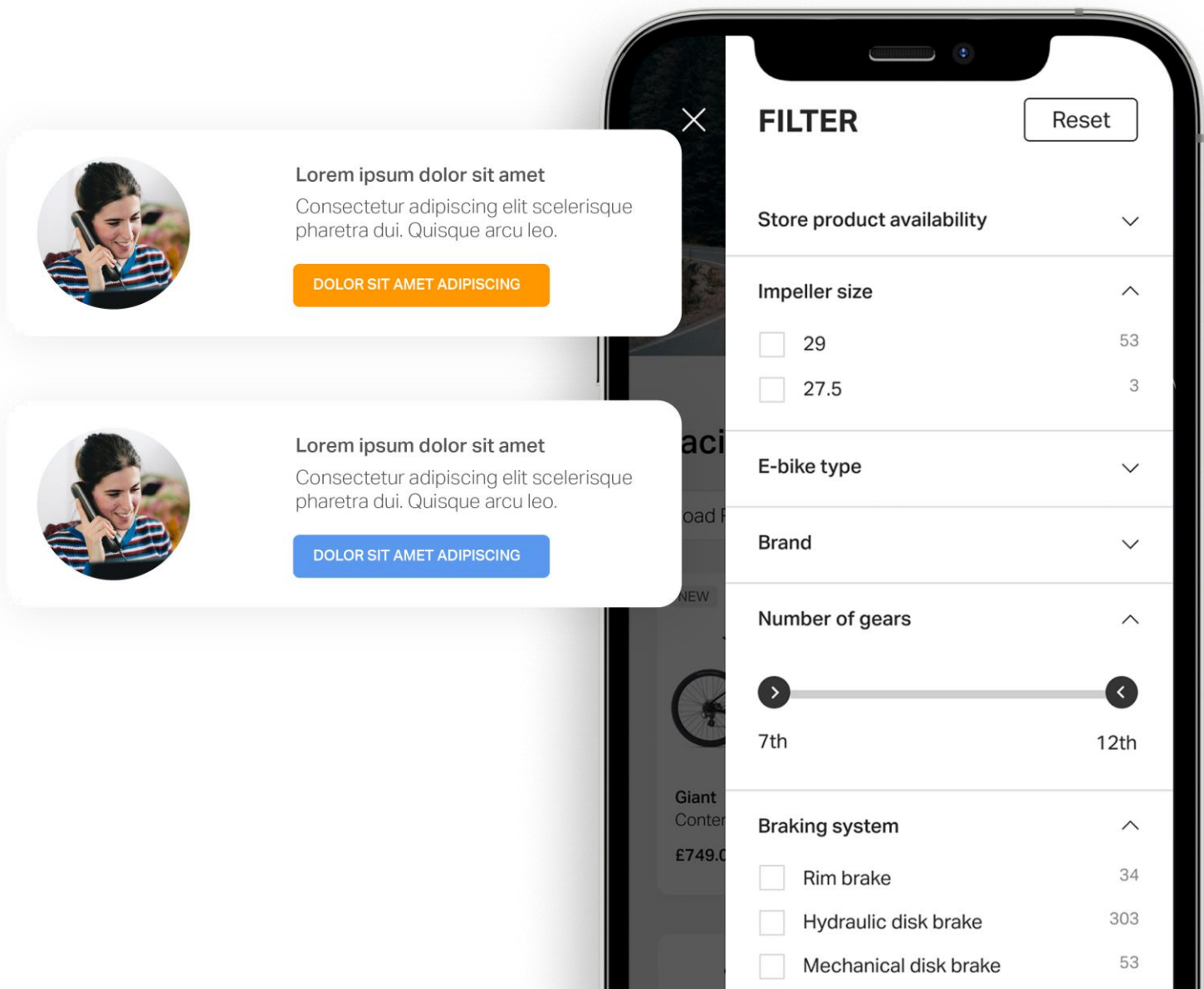
Source: Company information.

OFFERING CUSTOMERS SPECIALIST SERVICES

- 1 Drive Share
- 2 Inorganic
- 3 3P Expansion

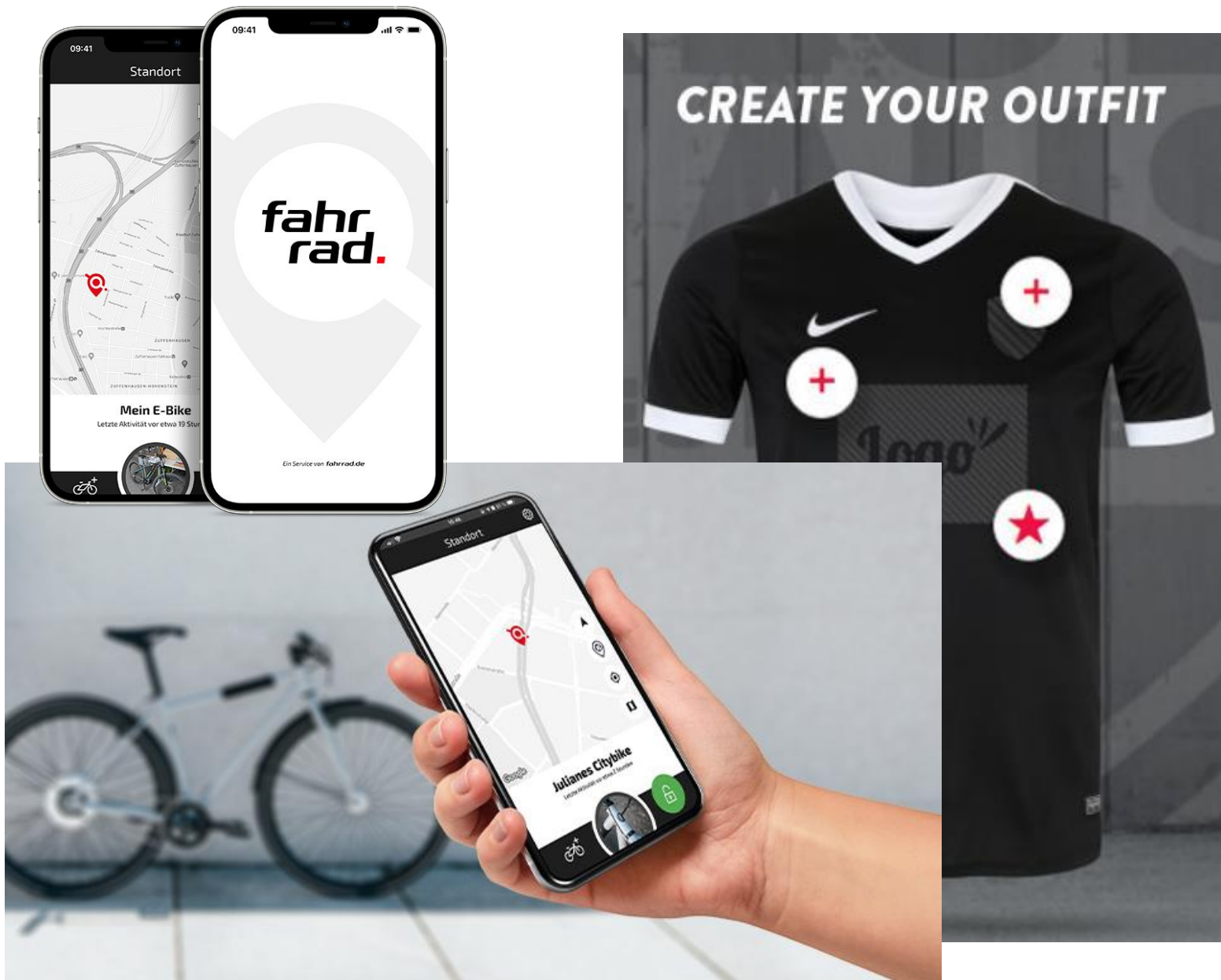
PEACE-OF-MIND SHOPPING

- Vertical specific product filters
- Bookable phone advisory
- AI-based bio-mechanic bike fitting



CUSTOMIZATION

- Racket stringing to preferred tension
- Team jersey printing
- Bike IoT: Theft protection, route tracking



DELIVERY AND AFTER-SALES CARE

- Premium last-mile delivery with certified mechanics
- Local network of 600+ partner shops for guaranteed bike maintenance & repair
- Financing & insurance options



Source: Company information.

SYNERGISTIC & SCALABLE OPERATING PLATFORM

- 1 Drive Share
- 2 Inorganic
- 3 3P Expansion

TECHNOLOGY AND OPERATIONS INFRASTRUCTURE

300+
TECH / DATA ENGINEERS

50+ GB
TRAFFIC DATA PER DAY

115K+
SQUARE METERS

26M+
STORAGE CAPACITY (ITEMS)



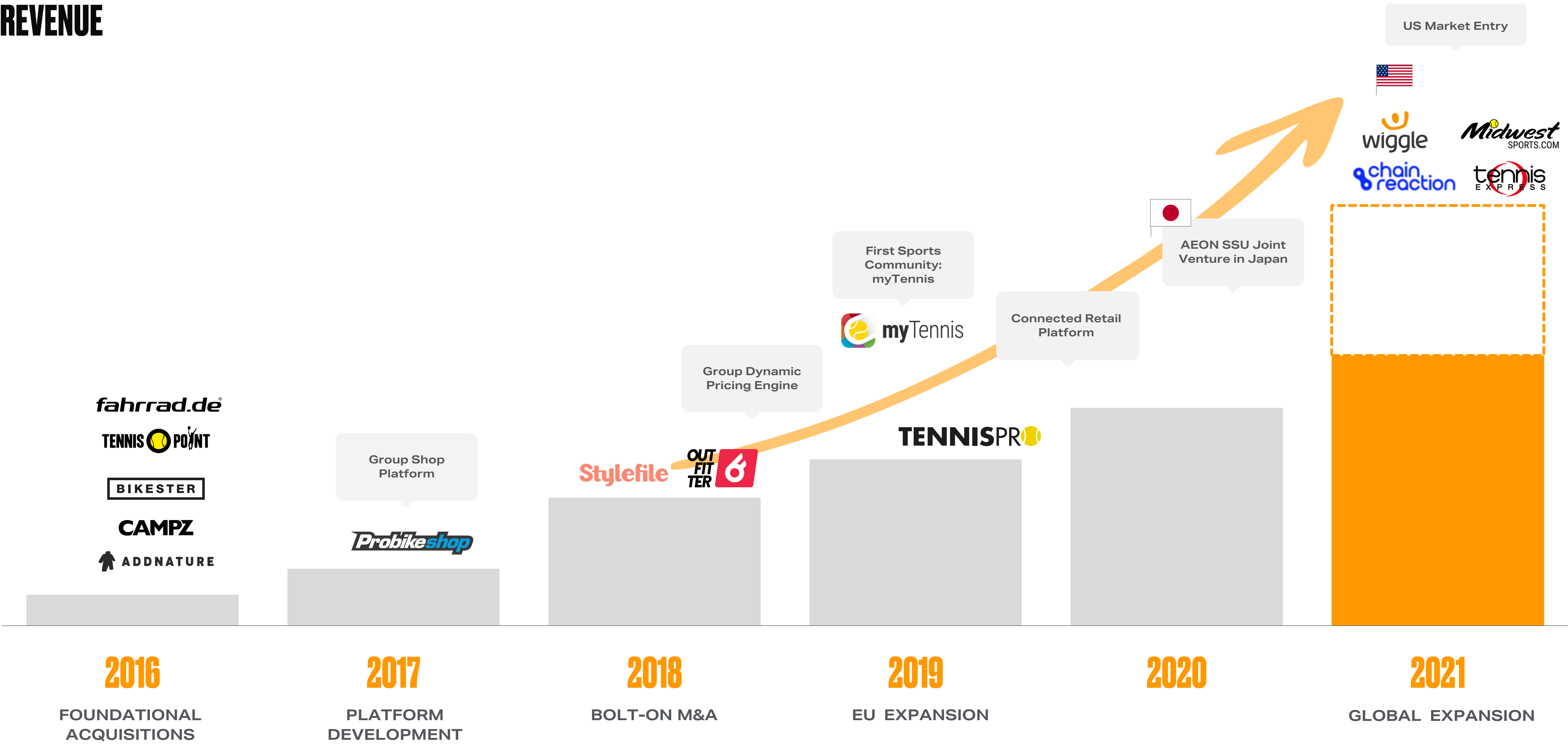
Source: Company information.

BUY & BUILD TRACK TO DEVELOP SSU GROUP

- 1 Drive Share
- 2 Inorganic
- 3 3P Expansion

Pro Forma For Closed Acquisitions

NET REVENUE



Source: Company information.
SIGNA SPORTS UNITED

FOCUSED M&A STRATEGY

- 1 Drive Share
- 2 Inorganic
- 3 3P Expansion

EXPAND REACH

- Fragmented online landscape
- Typically regional competitors with limited scale
- Consolidate in-market or enter new markets

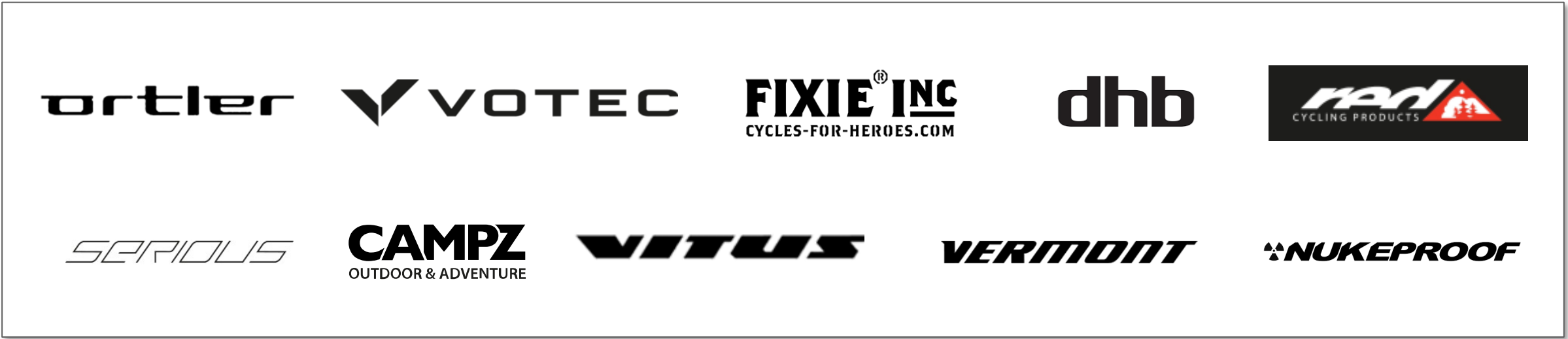


VALUE DRIVERS

- ✓ Combined sourcing & purchasing
- ✓ Marketing & sales (in overlapping markets)
- ✓ Optimized fulfilment

VERTICAL INTEGRATION

- Highly fragmented landscape: 2,000+ brands
- Sales typically skew heavily towards wholesale distribution
- Accelerate expansion of Owned Brand portfolio



VALUE DRIVERS

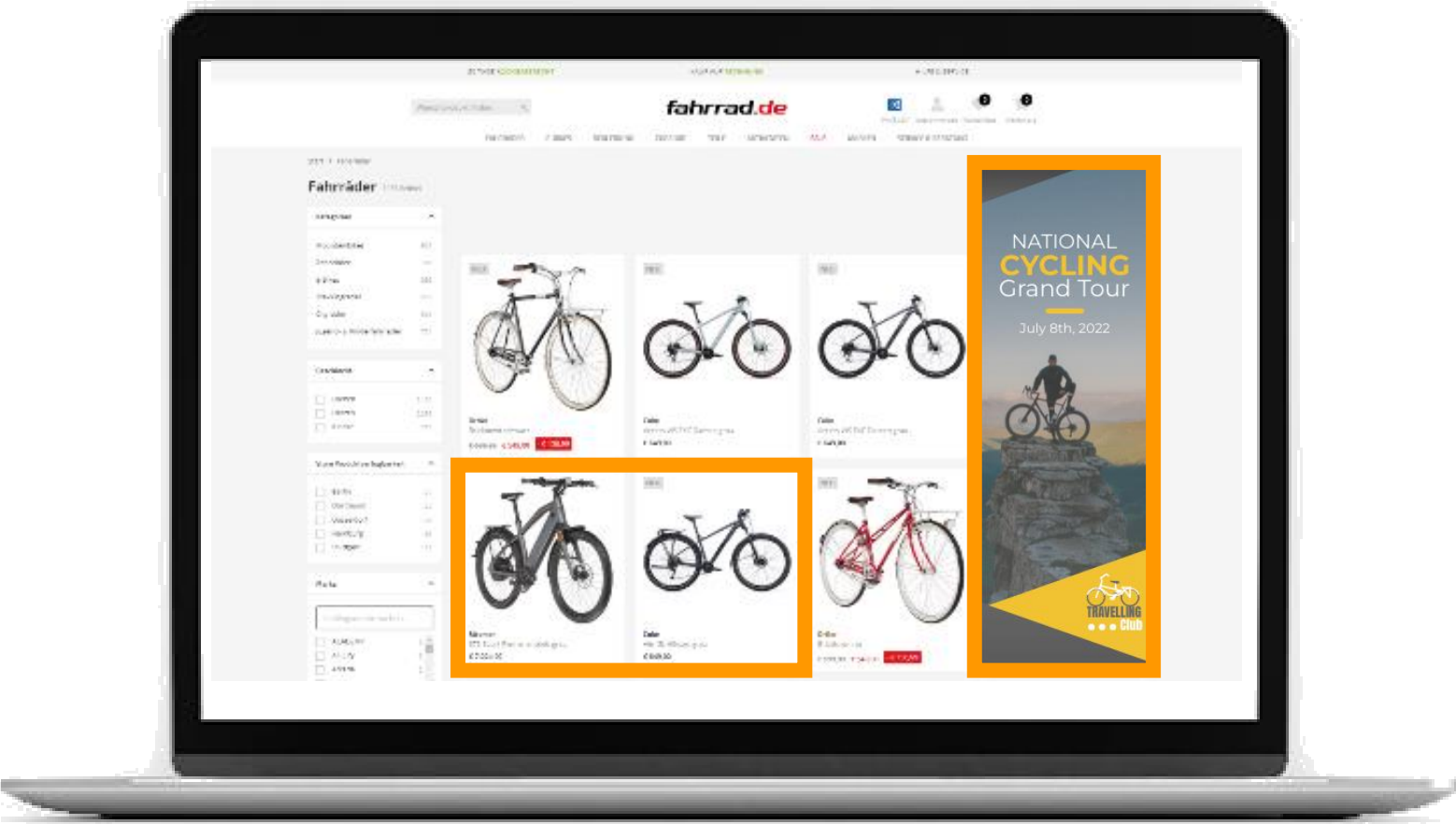
- ✓ Leverage SSU platform to drive brands' DTC sales
- ✓ Optimize supply chain, incl. OEM
- ✓ Combine sourcing

Source: Company information.

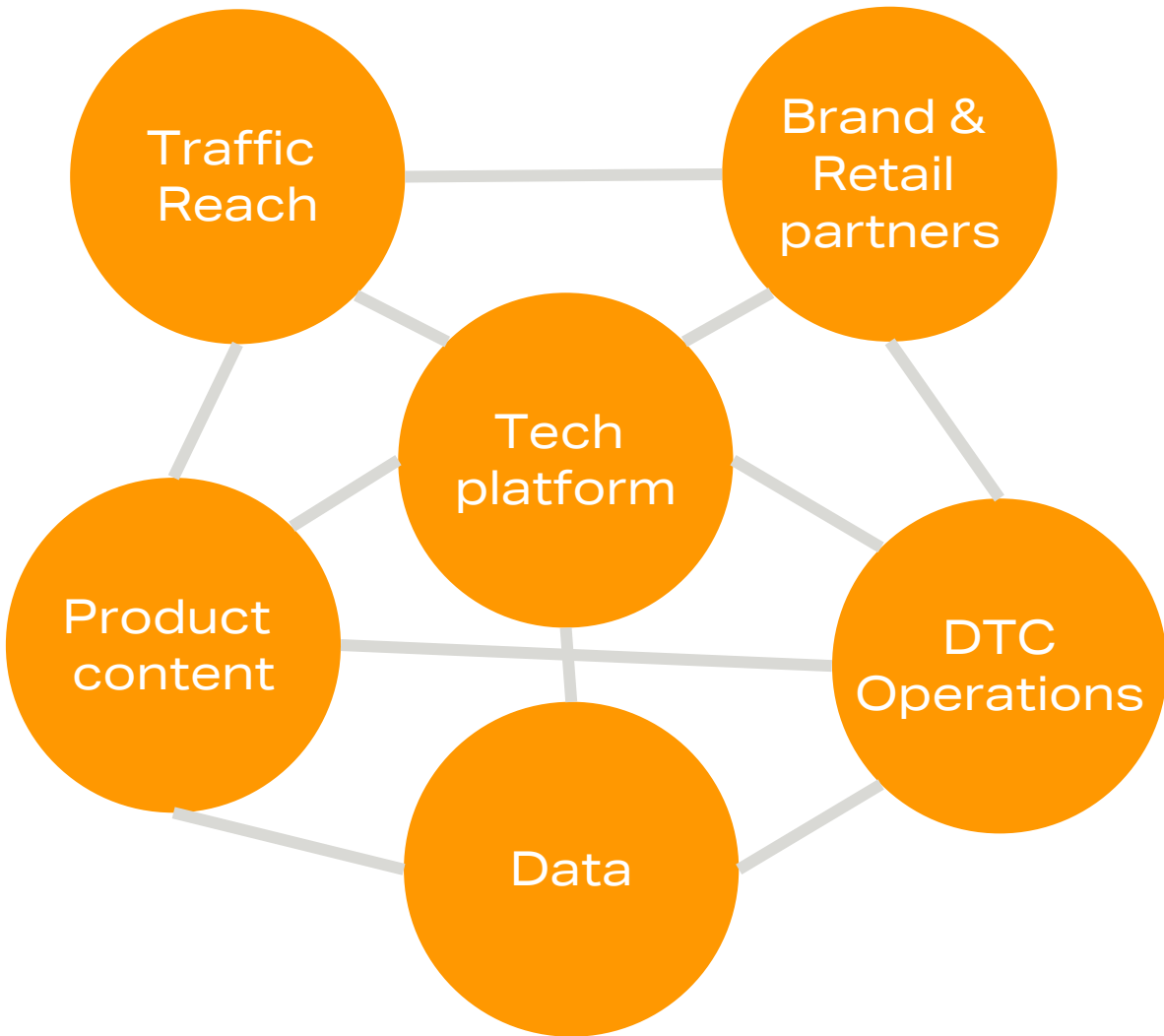
EXTENDING INTO MARGIN-ACCRETIVE 3P BUSINESS

- 1 Drive Share
- 2 Inorganic
- 3 3P Expansion

MARKETPLACE AND RETAIL MEDIA SALES



LEVERAGING SSU ASSETS & CAPABILITIES



CREATING VALUE FOR BRAND PARTNERS

- ✓ DTC SALES & FULFILMENT
- ✓ BRAND AWARENESS
- ✓ NEW CUSTOMERS
- ✓ DATA ADVANTAGE

LONG TERM TARGET FINANCIAL MODEL

FINANCIAL TARGETS OVERVIEW

	PF FY21 ⁽¹⁾	LONG TERM
E-commerce		
Gross Margin	38.9%	37 – 39%
Personnel	(10.1%)	(8) – (10) %
Logistics	(10.3%)	(8) - (9)%
Marketing	(7.0%)	(5) – (6) %
IT / Other	(6.2%)	(4) – (6) %
E-Commerce Adj. EBITDA ⁽²⁾	5.4%	8 – 10%
Platform Adj. EBITDA ⁽³⁾		30+%
Group Adj. EBITDA	5.4%	12 – 15%
Capital Intensity ⁽⁴⁾	2.7%	<3%

- ✓ Dynamic pricing
- ✓ Improving wholesale economics
- ✓ Owned Brand share
- ✓ Increased automation
- ✓ Logistics efficiencies
- ✓ Growing repeat share
- ✓ Close to target in core markets today
- ✓ Retail Media and Marketplace (3P Models)
- ✓ Platform target 15% of Net Revenues
- ✓ Scale fulfilment capacity

Source: Company Information.
Note: Metrics are presented on a Non-GAAP basis. Gross profit defined as Net revenues less cost of materials adjusted for extraordinary write-offs. Adj. EBITDA calculated as consolidated net income (loss) before interest, taxes, depreciation and amortization adjusted for acquisition related charges, reorganization and restructuring costs, consulting fees, share-based compensation and other items not directly related to current operations. Cost breakdown subject to preliminary cost mapping of acquired businesses. (1) Pro forma for WCRC, Midwest Sports and Tennis Express acquisitions. WCRC closed concurrently with the de-SPAC transaction on 14-Dec-21. Tennis Express acquisition closed on 31-Dec-21. (2) Own e-commerce business. (3) Platform includes RMS and Marketplace businesses. (4) Capital Intensity defined as Capex as a % of Net Revenue.

THANK YOU

SSU Investor Relations

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