



# Press Release

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## Strong Black Friday execution leads to upgrade of full year outlook

**Following a Black Friday week ahead of expectations and a strong first part of November, net revenue growth for the year is now expected to be above 25% (previously upper end of 20-25% range). The adjusted EBIT margin outlook is maintained at 5.5-6.5%. The adjusted EBIT margin is negatively impacted by a discretionary extraordinary bonus to all employees totalling around SEK 10 million.**

"We had solid momentum during the entire Black Friday week. Both in the days leading up to Black Friday, Black Friday itself and the weekend including Cyber Monday we had a positive development compared to last year, and showed record sales. We welcomed around 100,000 new customers during the Black Friday week. The trends we have seen during this year continued with strong growth in Kids, Sport and Beauty as well as strong growth in the Men's category. It is also encouraging to see, that the soft launched Home category did very well and clearly exceeded our ambitions. The fulfilment operation handled the extreme load impressively, and we had a record for numbers of orders handled per hour with ~5000 during a peak hour."

"Our teams performed exceptionally well, and I feel privileged to have so many talented and hard-working people on our team. Throughout the year our people have shown above expected commitment and dedication and as a token of our appreciation, we have decided to grant a discretionary extraordinary bonus to all employees of SEK 20,000."

### **For additional information, please contact:**

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