

TERMINAL X

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AGENDA

2021 KEY HIGHLIGHTS

VISION AND STRATEGY

2021 FINANCIAL OVERVIEW

Q&A



KEY HIGHLIGHTS

TERMINAL X

2021 KEY HIGHLIGHTS



STRONG TOPLINE RESULTS: 51% YOY INCREASE IN NET REVENUE



ADJUSTED EBITDA 12.4%



~60M ANNUAL WEBSITE VISITS



MORE THAN 1.4M TRANSACTIONS



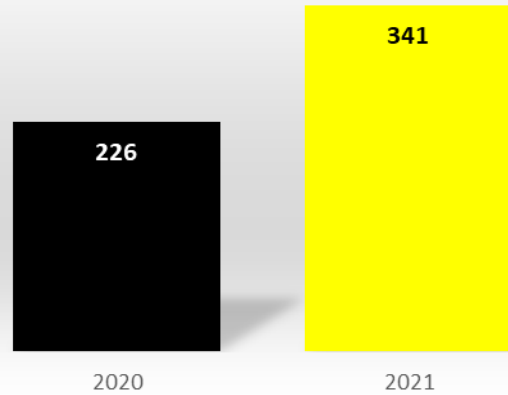
809K REGISTERED CUSTOMERS



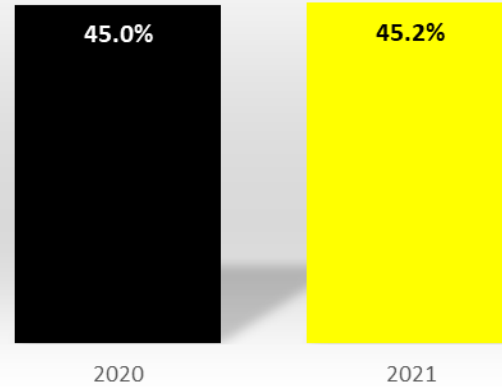
AVERAGE ORDER VALUE OF 327 NIS

MAIN KPI'S

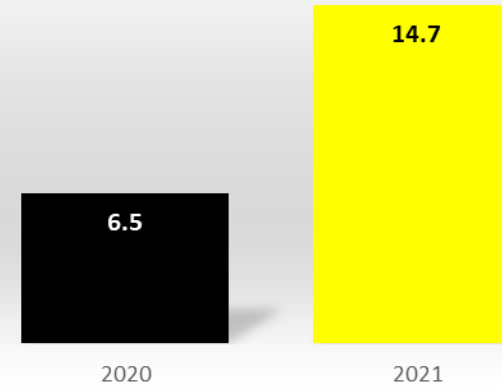
NET REVENUE (M NIS)



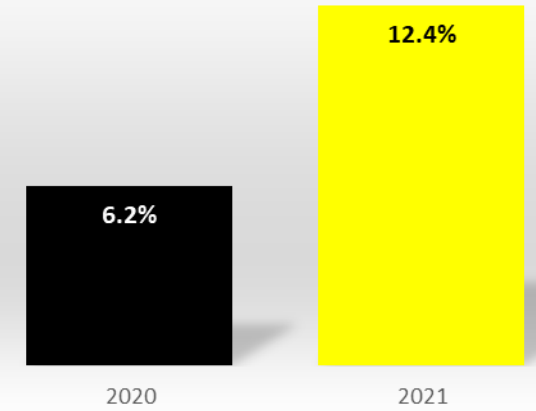
GROSS MARGIN (%)



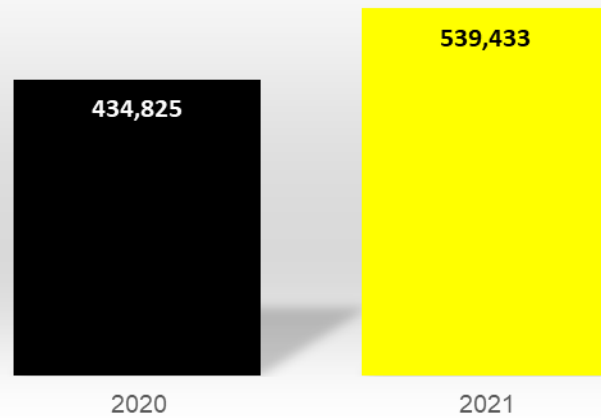
OPERATING INCOME (M NIS)
BEFORE OTHER EXPENSES ¹



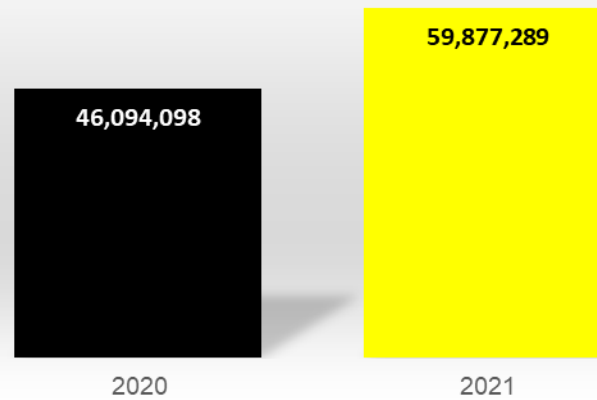
Adjusted EBITDA (%) ²



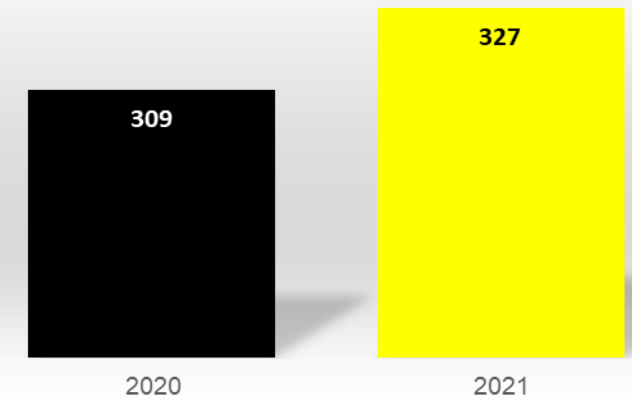
ACTIVE CUSTOMERS



WEBSITE VISITS



AVERAGE ORDER VALUE (NIS)



ISRAEL MARKET – STRATEGIC COMPETITIVE EDGE

	TERMINAL X	ASOS	next	SHEIN
Curated offering ¹	180+	c.850	c.1,000	Mono-brand
Same / next working day delivery	✓	✗	✗	✗
Fast and convenient returns and exchanges	✓	✗	✗	✗
Warehouse in Israel	✓	✗	✗	✗
HQ in Israel and focus on local customer service	✓	✗	✗	✗

ENHANCING OUR CORE COMPETENCE



ADDED MORE THEN 80 NEW BRANDS
&
EXCLUSIVE BRANDS



TERMINAL X COLLABS CAPSULE
COLLECTIONS
WITH OUR TOP INFLUENCERS

**JACK &
JONES**

NATASHA DENONA

VERO MODA

OFFLINE
by Aerie



ONLY

TERMINAL X



ENHANCING OUR CORE COMPETENCE

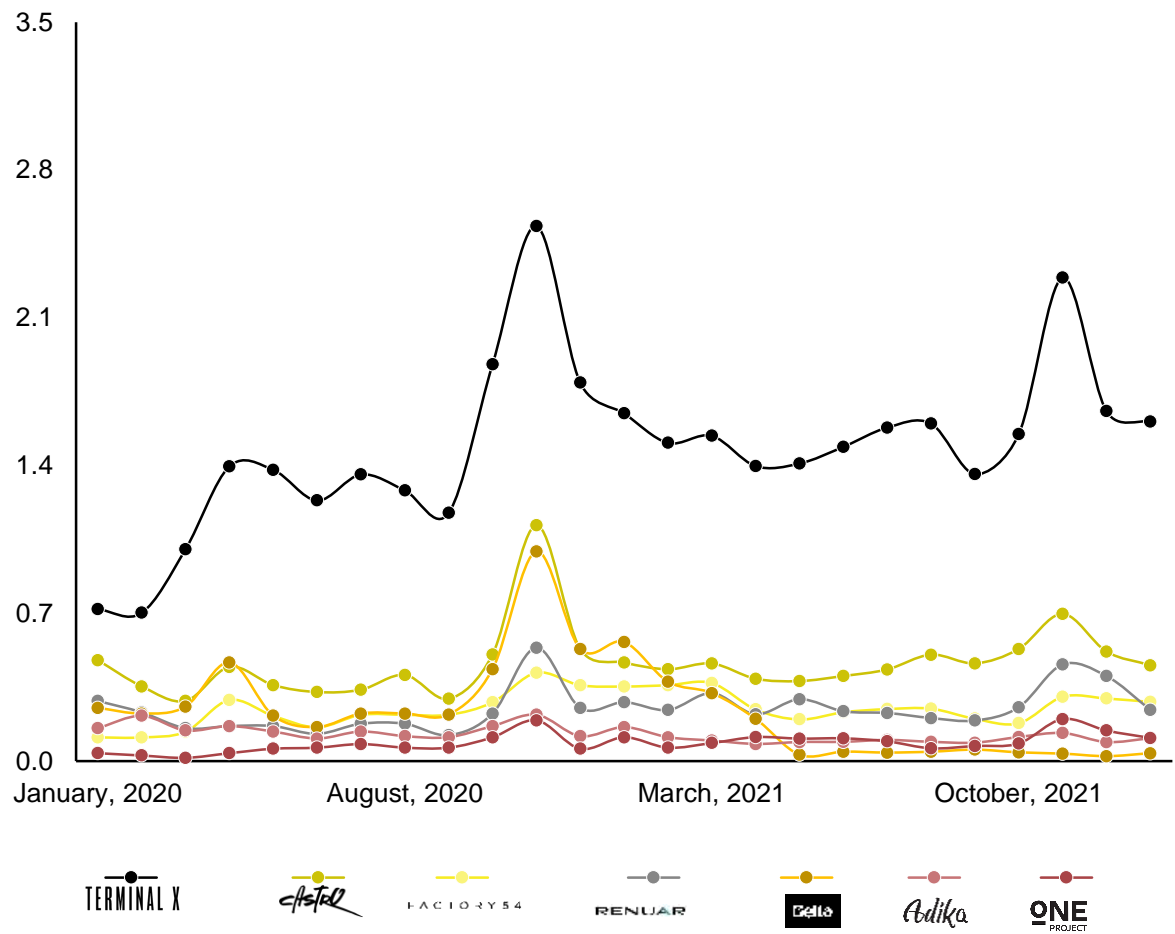


NEXT DAY RETURNS AND EXCHANGE WITH COURIER
TO THE CUSTOMER'S DOORSTEP
SUPERIOR SERVICE

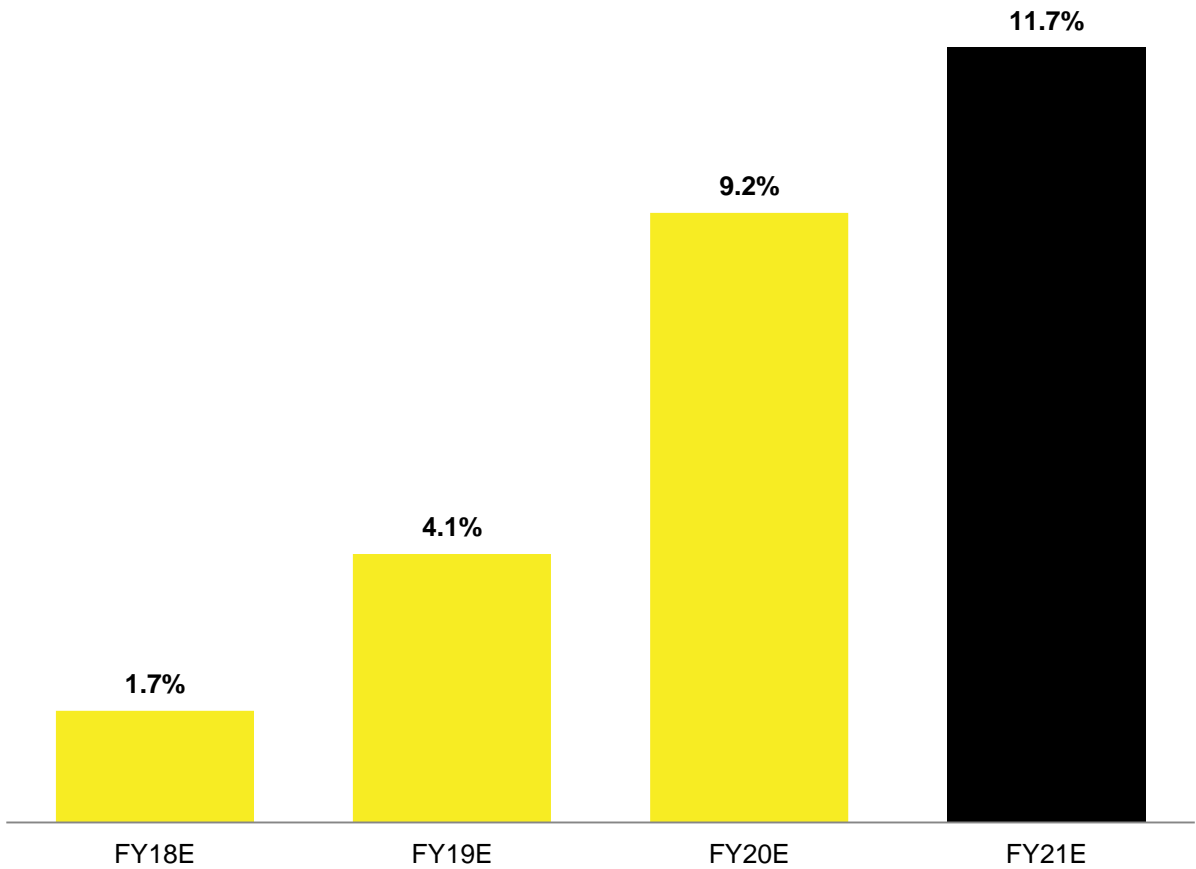


CONTINUED ACCELERATION IN ISRAELI MARKET

Israeli fashion e-commerce websites, millions of visitors per month



Terminal X fashion e-commerce market share over time²

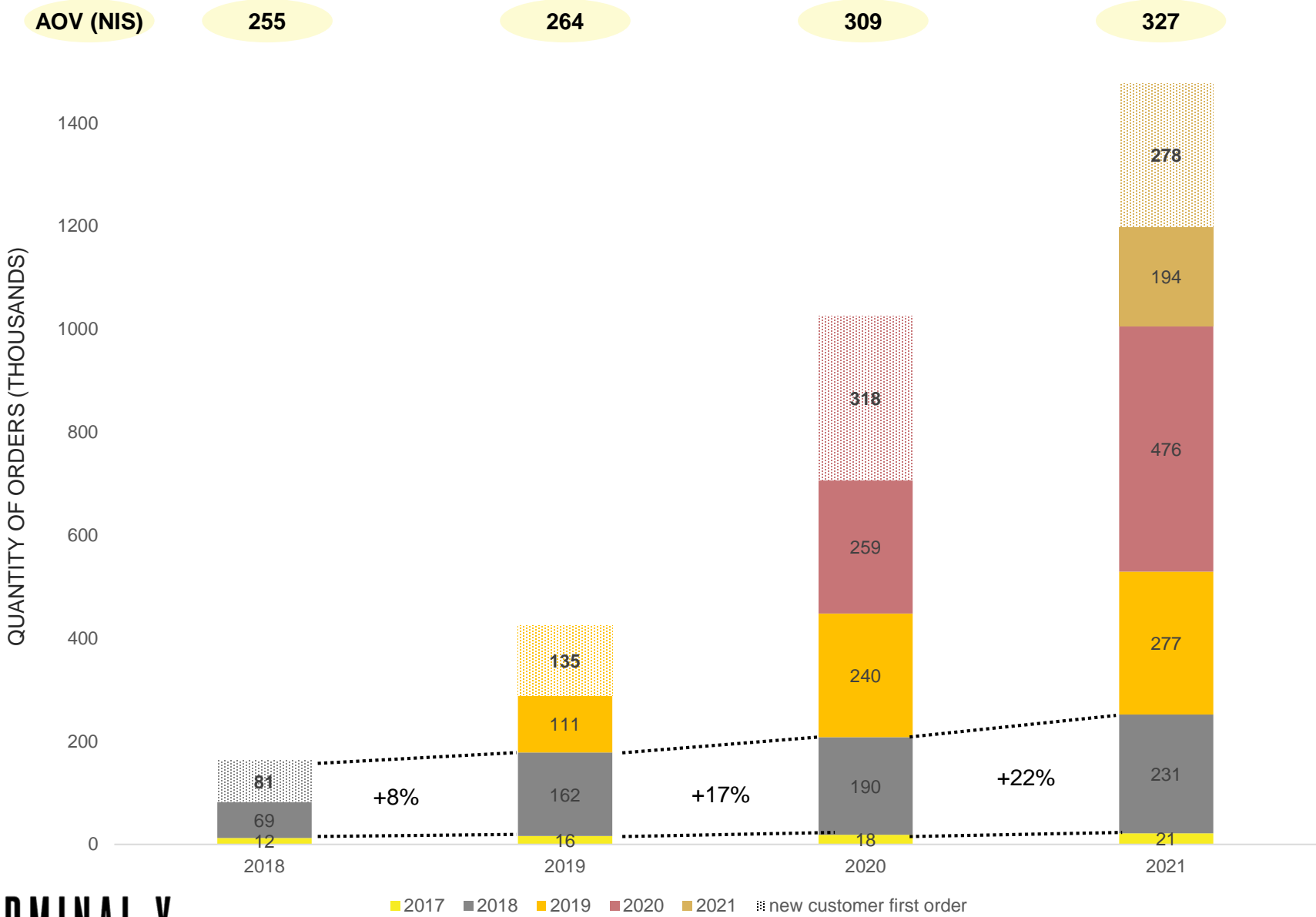


TERMINAL X

Source: Similar Web
 Note: Similar Web only tracks website visitors and therefore misses a meaningful portion of online visitors who visit stores via applications (where applicable)

² Calculated as Terminal X revenue divided by the Israeli online apparel and footwear TAM

COHORT ANALYSIS



LOYAL CUSTOMERS SPEND MORE EVERY YEAR

ANNUAL GROWTH IS BASED ON:

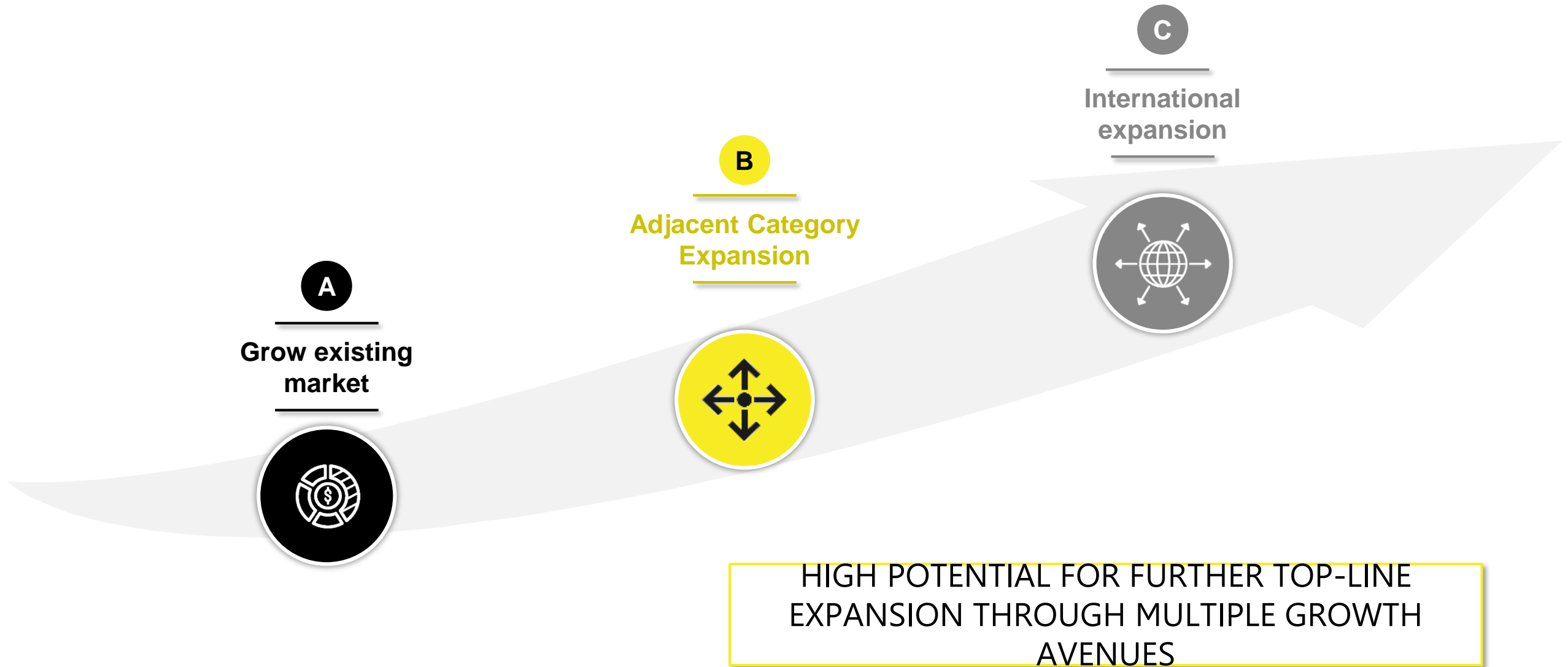
- LOYAL CUSTOMERS SPEND
- NEW CUSTOMERS ACQUIRED



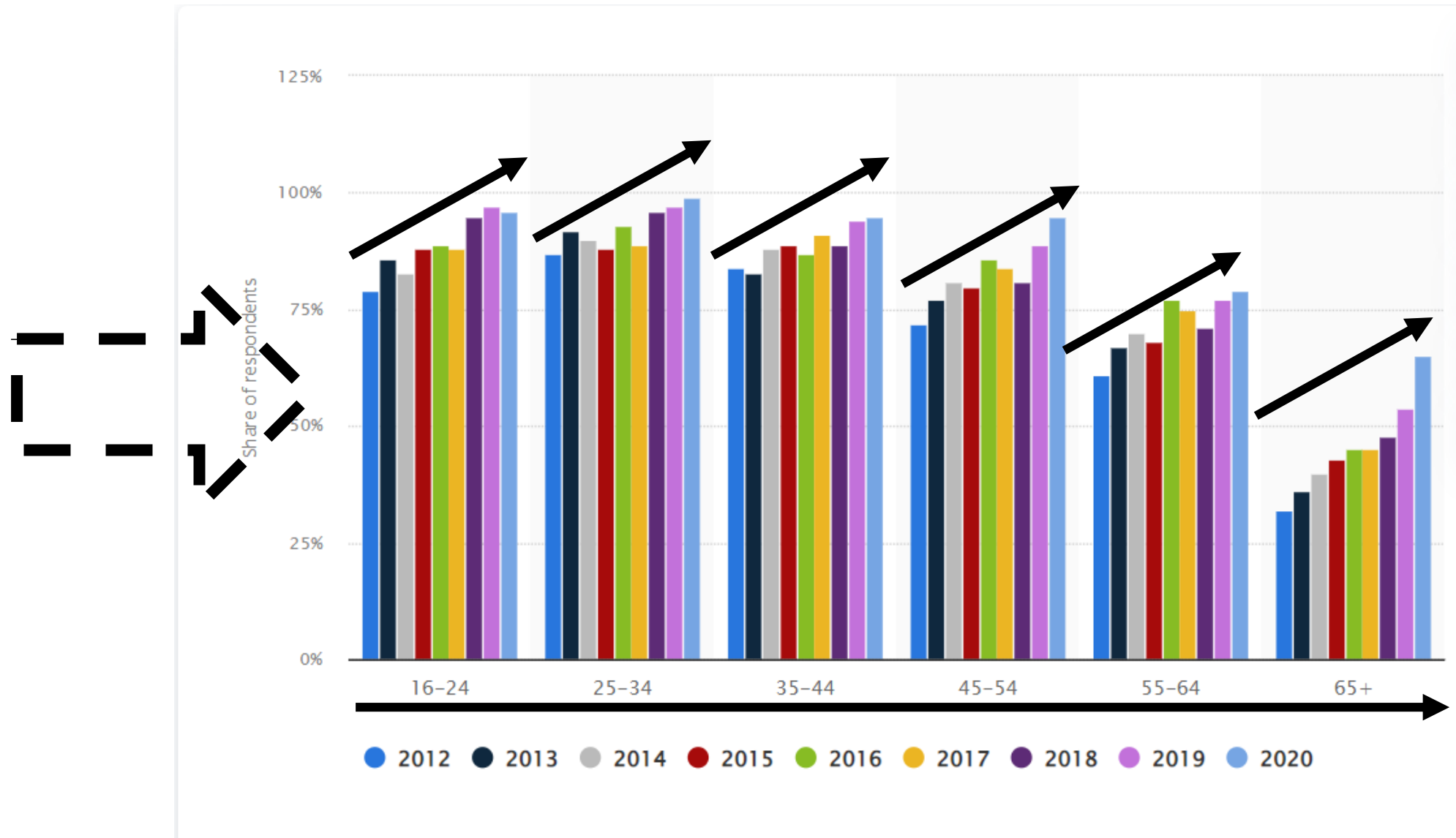
VISION AND STRATEGY

TERMINAL X

MULTIPLE VALUE LEVERS FOR FUTURE GROWTH

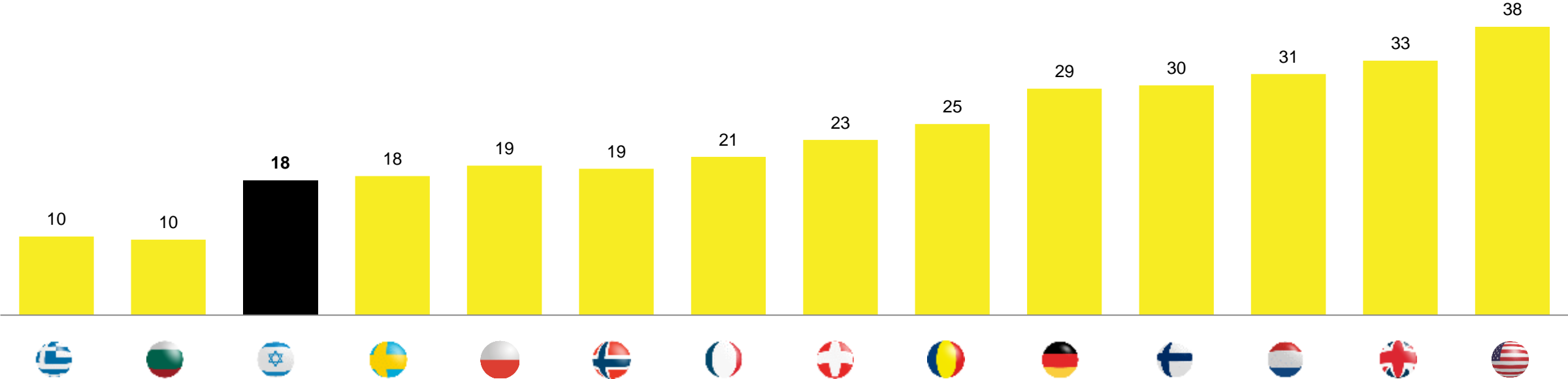


ECOMMERCE GROWTH DRIVERS



HUGE OPPORTUNITY FOR FURTHER PENETRATION IN FRAGMENTED MARKETS

Online penetration of total apparel & footwear sales (%), as of FY20A



SYNERGISTIC EXPANSION INTO NEW PRODUCT CATEGORIES

Beauty and personal care



CONTINUE TO GROW
BEYOND MARKET

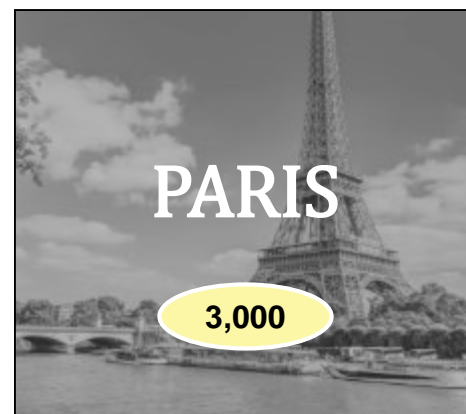


ADDED MORE THEN 30
NEW BRANDS
ANSWERING MOST
BEATUY NEEDS



ONE OF THE TOP BEAUTY
ONLINE PLAYERS

SELECT CITIES WITH ATTRACTIVE MARKET DYNAMICS



\$ millions

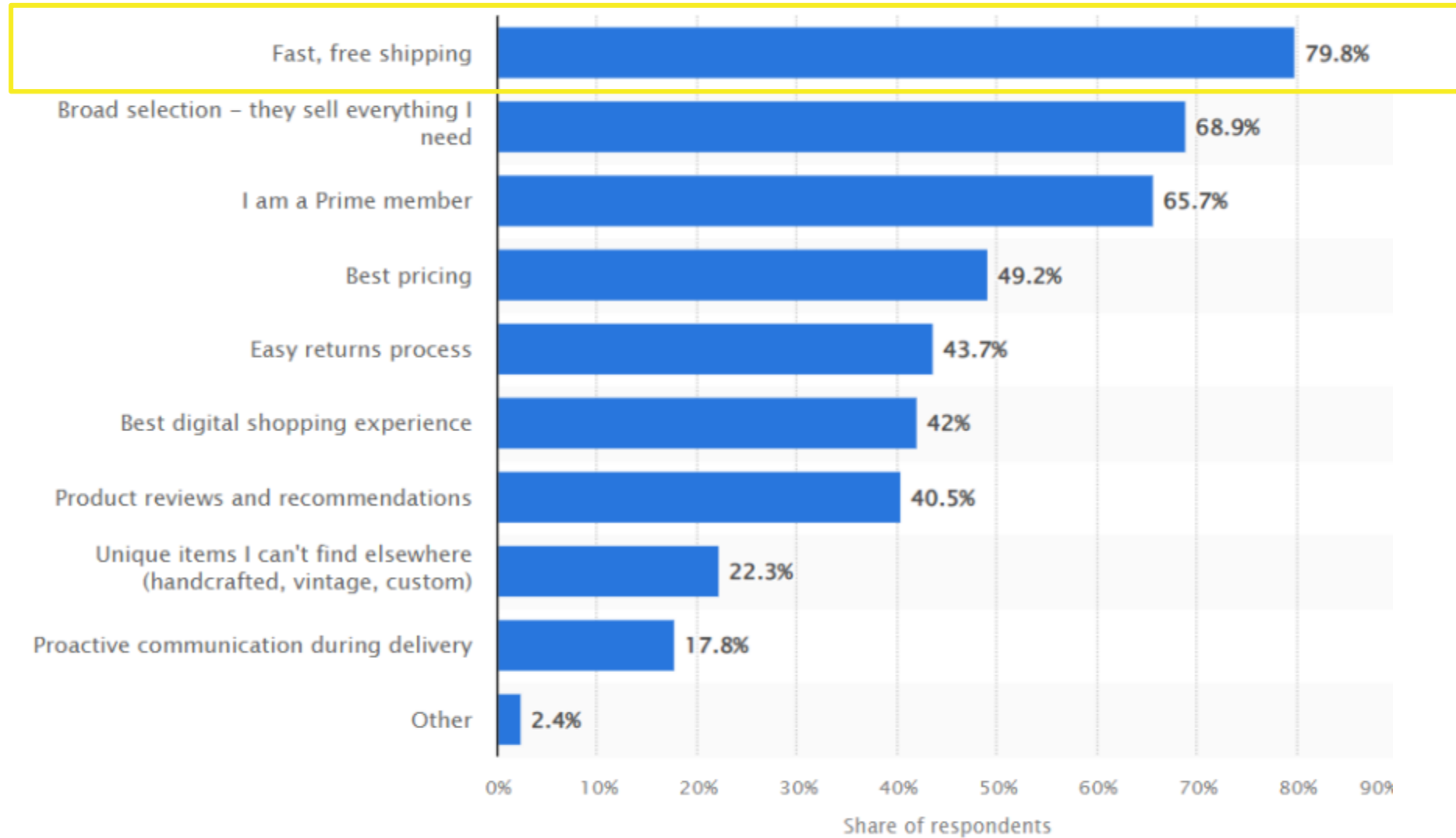
Fashion e-commerce market ¹

Significant TAM opportunity of ~US\$9bn billion

No online-fashion player offers same working day delivery

Few brick and mortar players offer same working day delivery, with market leaders mostly offering 2 working day delivery

SPEED IS A LEADING FACTOR



OUR UNIQUE GLOBAL-LOCAL STRATEGY



- City assortment
- Local warehouse
- Advanced technology
- Local small teams



- Delivery within hours
- Return and exchange within hours
- Efficient local service
- Local taste

GREECE UPDATE



PRELIMINARY AGREEMENTS WITH LEADING FASHION DISTRIBUTORS IN GREECE



IN PROCESS OF NEGOTIATION WITH OVER 70 GLOBAL BRANDS



FINAL STEPS IN CHOOSING AN URBAN WAREHOUSE



IMPLEMENTING UNIQUE LOCAL DISTRIBUTION MODEL



TECHNOLOGICAL ARCHITECTURE IS SET



EMPLOYEES FOR TECHNOLOGY, LOGISTICS AND COMMERCIAL WERE RECRUITED



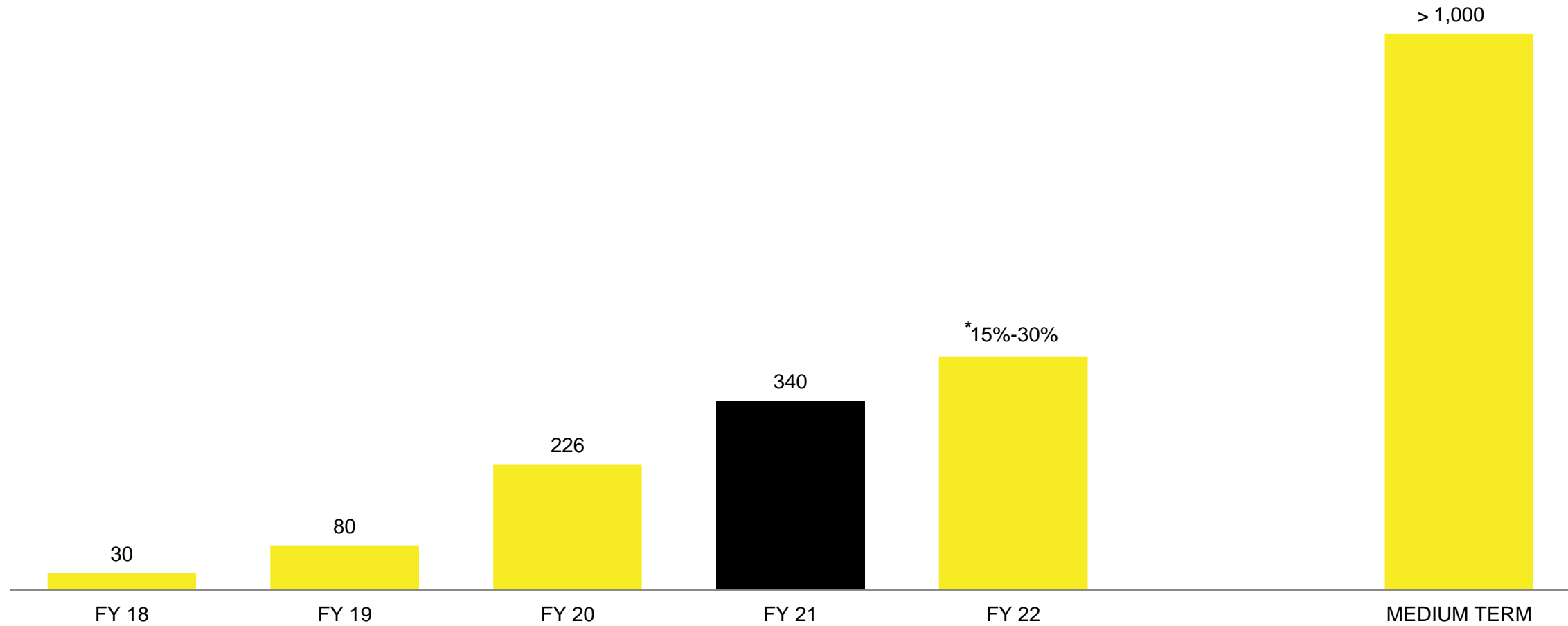
LAUNCH ON THE SECOND HALF OF 2022



TOTAL INVESTMENT IS UP TO 30M NIS

NEAR AND MEDIUM TERM - OUTLOOK

Sales (million NIS)



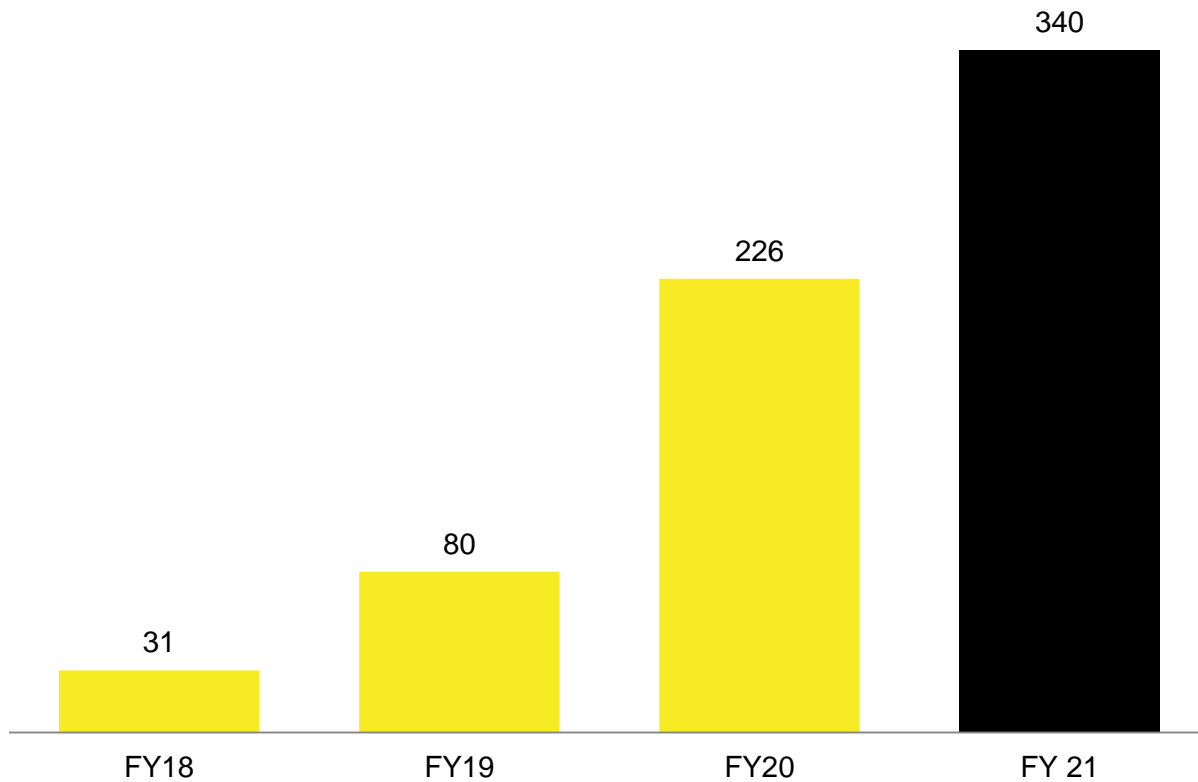


FINANCIAL OVERVIEW

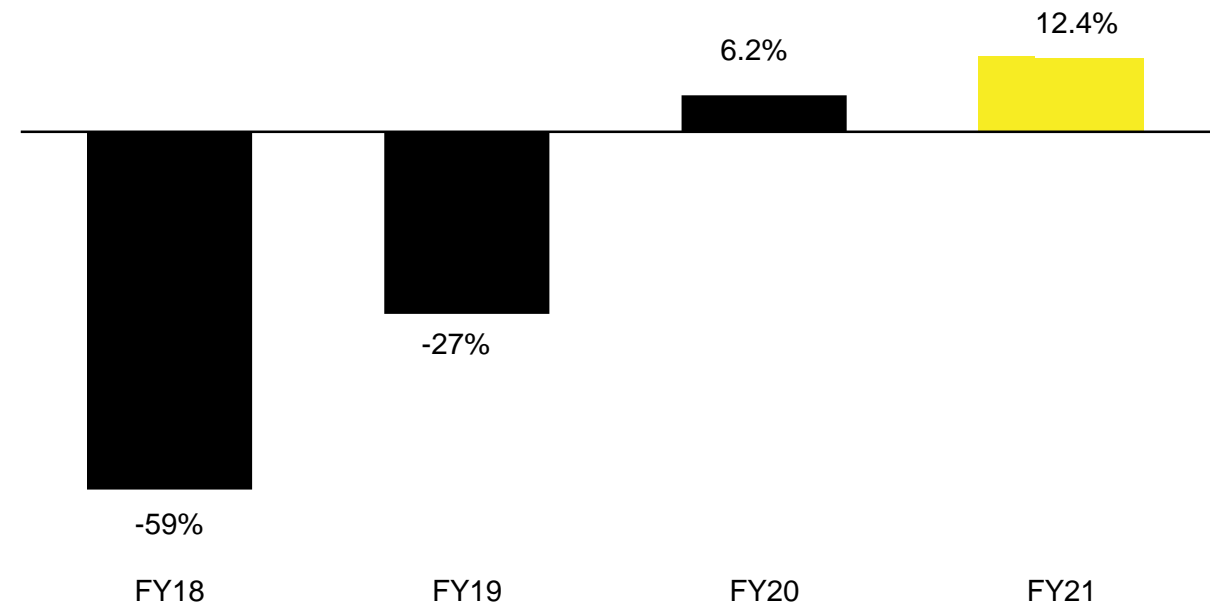
TERMINAL X

TERMINAL X GROWTH OVER THE YEARS

Sales (million NIS)



Adjusted EBITDA margin¹, % of sales



Q4 2021 FINANCIALS – OVERVIEW

	2021 Q4 K NIS	2020 Q4 K NIS
Revenues from sales	112,308	108,322
Cost of Sales	64,975	61,060
Gross Profit	47,333	47,262
%	42.1%	43.6%
Selling and Marketing expenses	42,666	36,887
%	38%	34%
General and Administrative expenses	1,653	594
Operating income before share-based payment and issue expenses	3,014	9,781
%	2.7%	9.0%

Q4 2021 FINANCIALS – OVERVIEW

	2021 Q4 K NIS	2020 Q4 K NIS
Revenues from sales	112,308	108,322
Cost of Sales	64,975	61,060
Gross Profit	47,333	47,262
%	42.1%	43.6%
Selling and Marketing expenses	42,666	36,887
%	38%	34%
G&A expenses	1,653	594
Operating income before share - based payment & issue expenses	3,014	9,781
%	2.7%	9.0%
Cost of share – based payment	7,308	42
Operating income (loss)	(4,294)	9,739
Financial expenses	(4,510)	(1,052)
Profit (Loss) before taxes on income	(8,804)	8,687
Taxes on income (tax benefit)	(2,024)	1,635
Net profit (loss)	(6,780)	7,052
Adjusted EBITDA ¹	10,775	13,868
Adjusted EBITDA(%)	9.6%	12.8%

FY 2021 FINANCIALS – OVERVIEW

	2021	2020
	K NIS	K NIS
Revenues from sales	340,622	225,947
Cost of Sales	186,764	124,249
Gross Profit	153,858	101,698
%	45.2%	45.0%
Selling and Marketing expenses	134,498	92,727
%	39%	41%
General and Administrative expenses	4,617	2,447
Operating income before share-based payment and issue expenses	14,743	6,524
%	4.3%	2.9%

WE CONTINUE TO IMPROVE OUR UNIT ECONOMICS IN THE ISRAEL EXISTING MARKET

FY 2021 FINANCIALS – OVERVIEW

	2021 K NIS	2020 K NIS
Revenues from sales	340,622	225,947
Cost of Sales	186,764	124,249
Gross Profit	153,858	101,698
%	45.2%	45.0%
Selling and Marketing expenses	134,498	92,727
%	39%	41%
G&A expenses	4,617	2,447
Operating income before share - based payment & issue expenses	14,743	6,524
%	4.3%	2.9%
Cost of share – based payment	12,432	198
Issue expenses	1,923	-
Operating income	388	6,326
Financial expenses	(9,210)	(2,468)
Profit (Loss) before taxes on income	(8,822)	3,858
Taxes on income (tax benefit)	(189)	874
Net profit (loss)	(8,633)	2,984
Adjusted EBITDA	42,158	13,960
Adjusted EBITDA(%)	12.4%	6.2%

1 – Adjusted EBITDA = operating profit + D&A + cost of share-based payments + issue expenses



**THANK YOU
TERMINAL X**