

THOM



2022 First Quarter
Press Release – February 8, 2022

Strong performance of the Group in Q1 2022 driven by network sales development

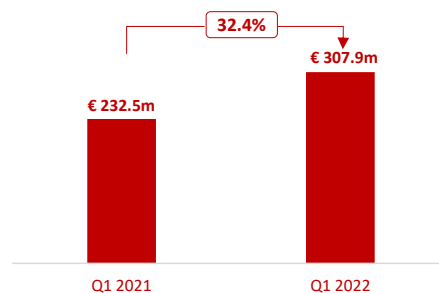
- Limited sanitary constraints (vs. 33% stores closed in Q1 2021)
- Q1 2022 Network Sales: €307.9 million, an increase of 32.4% vs. Q1 2021
- Q1 2022 Reported EBITDA: €100.5 million, an increase of 32.1% vs. Q1 2021
- Stable EBITDA rate at 32.7% as a percentage of Total Sales in Q1 2021 and Q1 2022
- Deleveraging of -1.2x from a 3.5x in September 2021 to a 2.3x in December 2021

“Network sales development, driven by the attractiveness of our brands in a context of limited sanitary constraints (vs. 33% stores closed in Q1 2021) resulted in a significant increase in EBITDA and deleveraging.”

Cyrille Palitzyne, CFO

Q1 2022 - Network Sales & Commercial Performance

Network Sales in Q1 2022 vs. Q1 2021





Strong increase in network sales with €307.9m in Q1 2022, representing an increase of 32.4% vs. Q1 2021, with a store network fully open this year (since June) and closed at 33% in Q1 2021.

The increase was mainly due to store sales growth at a higher pace than market. France benefited from an increase in brand attractiveness and the development of omnichannel sales (+36% inventory 2.0 vs. last year).

Italy benefited from a reorganization of the salesforce, the development of a new offering (to both develop sales and benefit from Group purchasing synergies), and a new brand positioning.

Commercial Performance

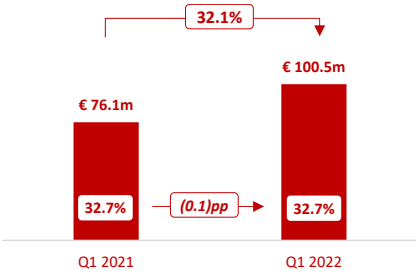
Quarter variation, compared to same periods in the last two years, in percentage of network sales on a like-for-like basis

| | Geographies  | | Distributions Channels  | | | Total |
|-------------|---|---------------|--|------------|-----------|--------|
| | France | International | Stores | E-commerce | Wholesale | |
| 1Q22 | 17.6% | 50.6% | 34.2% | (25.8%) | (28.1%) | 27.2% |
| 1Q21 | (0.3%) | (24.1%) | (15.6%) | 152.4% | (21.0%) | (8.8%) |
| 1Q20 | 8.4% | 2.3% | 5.6% | 22.7% | 20.2% | 6.2% |

The Group achieved a very good performance in Q1 2022 in a context of limited sanitary constraints since May 2021 (high rate of stores closed last year). E-Commerce resisted well with a decrease limited to -26% after in Q1 2022 after a +152% increase in Q1 2021.

Q1 2022 – Reported EBITDA, LTM EBITDA and Leverage

Reported EBITDA in Q1 2022 vs. Q1 2021

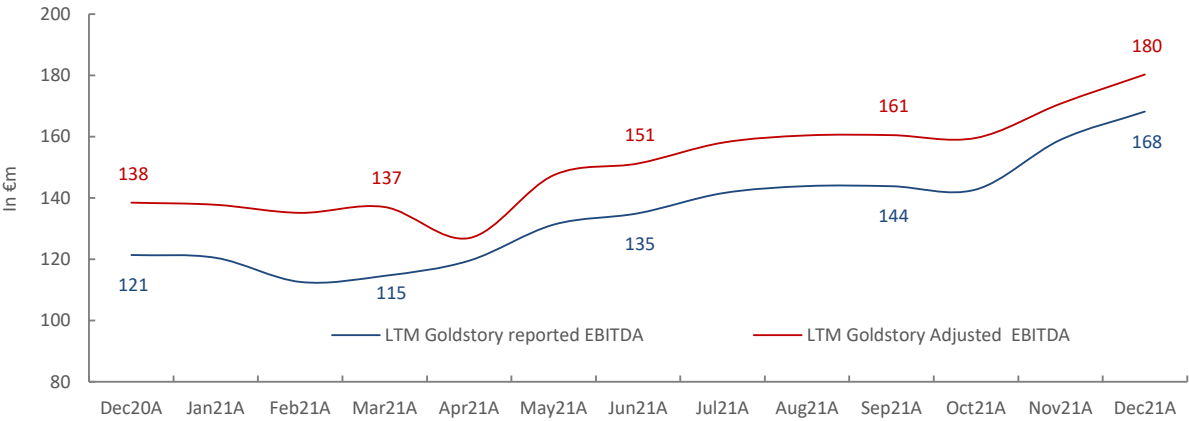


Significant increase in reported EBITDA of €24.4m as compared to Q1 2021. The group achieved a strong increase in EBITDA benefiting from a strong embedded growth both in France and Italy.

This very good performance was made possible due to a continuous focus on profitability which allowed the Group to reach a 32.7% EBITDA rate as a percentage of Total Sales in Q1 2022.

Group LTM EBITDA

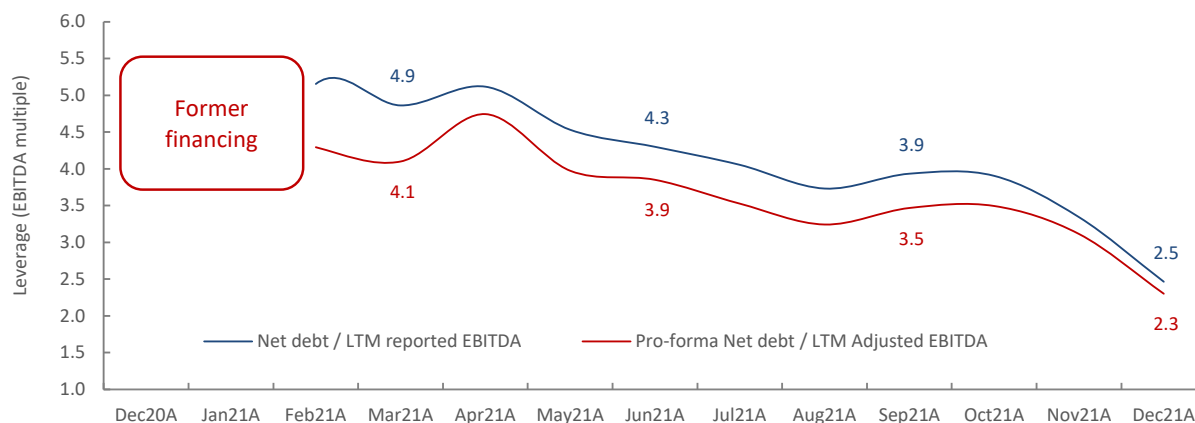
A first quarter in the continuity of a trend that has now lasted since the reopening of stores in June



Group - Net debt leverage at Goldstory level

Pro Forma leverage as of December 31, 2021 of 2.3x is related to the new debt structure at Goldstory S.A.S level, a decrease of 1.2x from a 3.5x leverage as of September 30, 2021.

After the adjustment of working capital seasonality the PF leverage would amount to 2.6x as of December 31, 2021.



A conference call with investors and analysts will be held today by CEO Romain PENINQUE and CFO Cyrille PALITZYNE, from 11:00 a.m. (Paris time). Related slides will also be available on the website (www.thomgroup.com), in the Finance section.

About THOM

We are a leading European jewelry retailer by number of stores, with a strong position in Europe in the affordable jewelry sector. Our product offering comprises primarily precious jewelry, complemented by watches and costume jewelry. We are active primarily in France and Italy, where we hold a leading market position in each national market. Our products are available through our network of 994 directly operated stores, including 519 stores and wedding fairs in France (including one store in Monaco), 397 stores in Italy, 51 stores in Germany, 26 stores and wedding fairs in Belgium and one store in Luxembourg as of September 30, 2021, as well as through eight websites, including four e-commerce platforms in France and Belgium (histoiredor.com and marcorian.com), Italy (stroilioro.com) and Germany (orovivo.de). We also have 28 affiliated partner stores in France.

We sell our products under our six complementary main banners: Histoire d'Or (390 stores), Stroili (344 stores), Marc Orian (92 stores), TrésOr (67 stores), OROVIVO (51 stores) and Franco Gioielli (38 stores). We also operate, in France, seven additional stores under the Smizze banner, as well as two stores under the generalist J'M banner.

Contact

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