



PRESS RELEASE

Malmö

July 14, 2021

Interim report 1 April - 30 June 2021

CDON ends challenging quarter on a promising note

SECOND QUARTER

- Total gross merchandise value decreased by 10 percent to SEK 512,3 (567,0) million
- Gross merchandise value for CDON Marketplace (3P) increased by 4 percent to SEK 433,2 (414,9) million. April negative growth, and May and June just below double digit growth
- Net sales amounted to SEK 118,8 (197,3) million. Net sales by CDON Marketplace decreased by 15 percent to SEK 41,2 (48,4) million, while CDON Retail net sales also decreased as the process of reducing sales of own inventory continued according to plan
- Gross margin increased by 8,8 percentage points to 38,4 (29,6) percent
- Operating profit before depreciation and amortization amounted to SEK -18,7 (1,3) million
- Net income for the period amounted to SEK -23,6 (-3,8) million
- Earnings per share amounted to SEK -3,93 (-0,64)

FIRST SIX MONTHS

- Total gross merchandise value decreased by 4 percent to SEK 984,6 (1021,5) million
- Gross merchandise value for CDON Marketplace (3P) increased by 13 percent to SEK 812,9 (717,5) million
- Net sales amounted to SEK 250,3 (382,0) million. Net sales by CDON Marketplace remained flat and amounted to SEK 82,0 (82,4) million, while phase out of CDON Retail resulted in net sales decrease by 44 percent
- Gross margin increased by 10,5 percentage points to 37,4 (26,9) percent
- Operating profit before depreciation and amortization amounted to SEK -27,6 (-0,4) million
- Net income for the period amounted to SEK -37,4 (-18,4) million
- Earnings per share amounted to SEK -6,22 (-3,06)



“In May, we saw a rebound, that continued in June, and we expect it to continue in July. The marketplace GMV growth in May compared to last year sales was positive and in June the period’s year on year growth was higher than in May. Comparable figures from last year are tough due to pandemic effect last year, but we believe we are now back to growth higher than the underlying market growth.”

Significant events during and after the quarter

Kristoffer Väliharju, CEO of CDON, resigned during the quarter.

During the quarter, CDON launched CDON Ads, the company's new advertising tool. This tool enables external merchants to increase their sales and visibility through sponsored products on CDON Marketplace.

On June 7th, CDON held its Annual General Meeting. Among the items decided upon was the reelection of existing members of the Board of Directors and the addition of new members Savneet Singh and Georg Westin.

The Board of Directors of CDON AB announced after the quarter that Allan Junge-Jensen has been appointed interim CEO of CDON AB starting July 26th. Mr. Junge-Jensen has extensive experience from various commercial and leadership positions within e-commerce and retail, among other as the Group CFO for Boozt AB, one of the largest fashion e-retailers in the Nordics. He replaces Kristoffer Väliharju who leaves his full-time position on July 26th. The process for a new permanent CEO is ongoing.

CDON entered after the quarter into an agreement to acquire 30 percent of the shares in Shopit Online Europe AB. CDON will pay SEK 26.6M cash for 30 percent of the shares and enter into a commercial agreement. With the acquisition, CDON will have an option to acquire the remaining 70 percent within 18 months to a set price. The acquisition is expected to springboard CDON's product data quality at least one year forward and will take the customer experience within product data to the next level.

During and after the quarter, a change within the Management Team took place. David Olhed, COO, continues in the Management Team as Chief Merchant Officer, Linda Andersson, Head of Onboarding, joins the Management Team as Chief Category Officer. As previously announced, Eldar Terzic will join the Management Team as Chief Product & Technology Officer. Furthermore, CDON has recruited a new Chief Strategy Officer starting early 2022, who will be announced at a later date. Previous CPO, CTO & CHRO resigned during the quarter.



This information is information that CDON AB is required to disclose under the EU Market Abuse Regulation. The information was released for publication through the agency of the above contacts at 13:00 CEST on July 14, 2021.

Conference call

Analysts, investors, and the media are invited to a conference call today at 14:00 CEST. The conference call will be held in English.

To participate in the conference call, please dial:

SE: +46 850558359

UK: +44 3333009264

US: +1 8338230589

Link to Webcast: <https://tv.streamfabriken.com/cdon-q2-2021>

Speakers will be Chairperson of the Board Josephine Salenstedt and CFO Niclas Szieger

The presentation material and webcast will be published afterwards at <https://investors.cdon.com/en/investor-relations/presentations>

For more information:

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About CDON

CDON was founded in 1999 and is now the biggest marketplace in the Nordic region. During 2020 we had over 120 million visits and 2.3 million customers. Customers can choose to buy and compare prices for millions of products at CDON, by far the widest range of all Nordic e-retailers. Over 1,500 merchants use CDON's platform and technology to increase their sales. This gives CDON a wide range of products within, movie, music, computers, games, office supplies, books, toys, consumer electronics, household appliances, sport, outdoor, beauty care, fashion, shoes, computers, and computer products. CDON is listed on Nasdaq First North Growth Market with the abbreviation CDON.