

RugVista Group Interim Report January-March 2021

Strong start to the new year

First quarter 2021

- Net revenue increased by 84.8% (4.1%) to SEK 205 (111) million.
- Net revenue growth excluding divested operations was 91.7% (3.7%).
- Gross margin increased to 64.9% (60.7%).
- Adjusted EBIT grew to SEK 50 (18) million and adjusted EBIT margin increased to 24.2% (15.9%).
- EBIT grew to SEK 40 (18) million and EBIT margin increased to 19.4% (15.9%).
- Profit for the period increased to SEK 32 (13) million.
- Inventory as a share of LTM net revenue declined to 13.4% (29.3%).
- Net Promotor Score (NPS) value was 67.
- Earnings per share was SEK 1.55 (0.65).

Comments from Michael Lindskog, CEO:

We have had a strong start to the new year and have a cautiously optimistic outlook toward the rest of the year.

Net revenue growth excluding divested operations was 91.7% highlighting the underlying strength in our business.

We are progressing strongly on our strategic focus areas and the fact that the DACH-region was the growth engine for the B2C-segment indicates the traction we are having in our initiatives.

We have undoubtedly had a great start to the year, but we are humbly aware of the challenges we are facing rest-of-year. The Covid-19 pandemic is still hampering our ability to increase stock quantities to levels which would be ideal and there is uncertainty how consumer behavior will evolve once the EU societies open. Our Q1 2020 performance was rather modest and rest-of-year comparables are tougher, especially during the fourth quarter, which we believe was partly driven by the Covid-19 restrictions. However, the start to Q2 has been promising with a growth rate well in-line with our long-term targets. Also, the accelerated offline-to-online migration is something we expect will benefit us even when the Covid-19 pandemic is over.



Conference call in connection with the publication of the interim report

Michael Lindskog, CEO, will hold a conference call at 9:00am CEST on Wednesday May 12, 2021 in connection with the publication of the interim report. The call will be held in English. To participate, please call +46 8 50 55 83 56 or visit <https://tv.streamfabriken.com/rugvista-group-q1-2021>.

The presentation is available at RugVista Group's website, <https://www.rugvistagroup.com/en/investors/rapporter-och-presentationer/>. The conference call can also be joined through the Group's website, <https://www.rugvistagroup.com/q121/>.

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This information is information that RugVista Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 7:30 a.m. CEST on May 12, 2021.

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Additional information

The full Q1 2021 interim report is available at <https://www.rugvistagroup.com/en/investors/rapporter-och-presentationer/>

About RugVista Group AB (publ)

RugVista Group is one of the leading European direct-to-consumer online platforms within carpet and rug sales through its online stores, available in 20 different languages, using the RugVista and CarpetVista brands. The company was founded in 2005 and offers a broad and relevant range of quality design and traditional carpets and rugs. RugVista Group offers its EU based customers free deliveries and returns free of charge. The Group's operations are divided into three segments: Privat consumers (B2C), Business consumers (B2B), and Marketplaces & Other (MPO). The B2C segment represents the consumer market and is the Group's core segment.

RugVista Group AB (publ) employs approximately 80 FTEs and is headquartered in Limhamn, Sweden. The Group's shares are traded on Nasdaq First Norther Premier Growth Market under the ticker symbol "RUG".

