

Redbubble Group (RBL.ASX)

Presented by Martin Hosking, CEO
and Emma Clark, CFO



RB Group owns and operates the leading global online marketplaces, hosted at Redbubble and TeePublic, powered by **over one million independent artists**, bringing more creativity into the world

* Results and figures are quoted in AUD (unless otherwise specified) and are from internal management reports and have not been subject to audit



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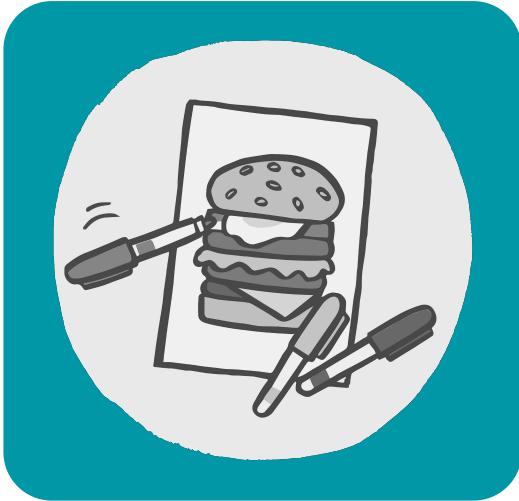
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RB Group at forefront of a retail commerce revolution

RB Group is well positioned to capture opportunities from recent acceleration in ecommerce activity and online shopping

Powered by the
new gig economy



Enabled by on-demand
technology



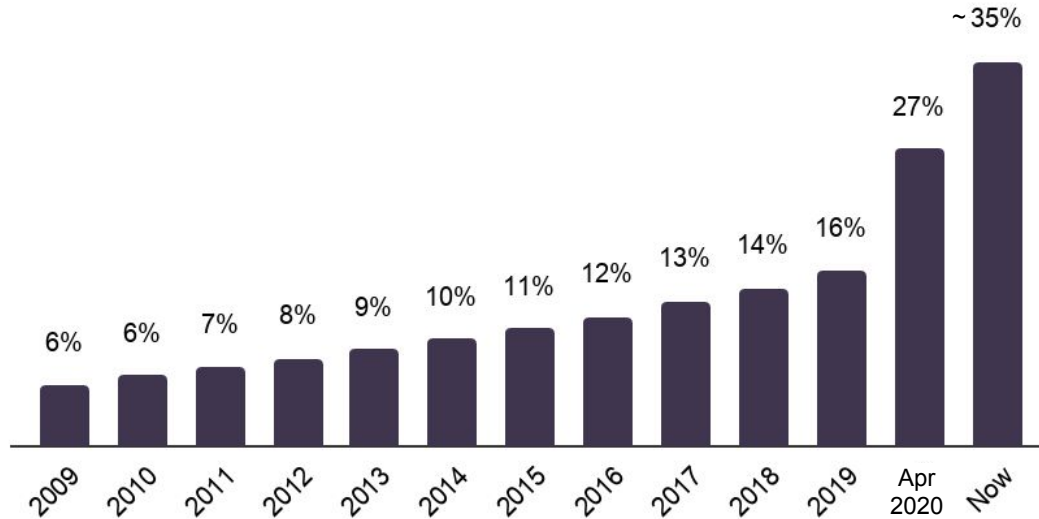
Tapping into shift
towards personalisation



COVID-19 has accelerated online penetration growth

Accelerating momentum in retail online penetration during COVID

US retail online penetration
(%, 2009 - Now)

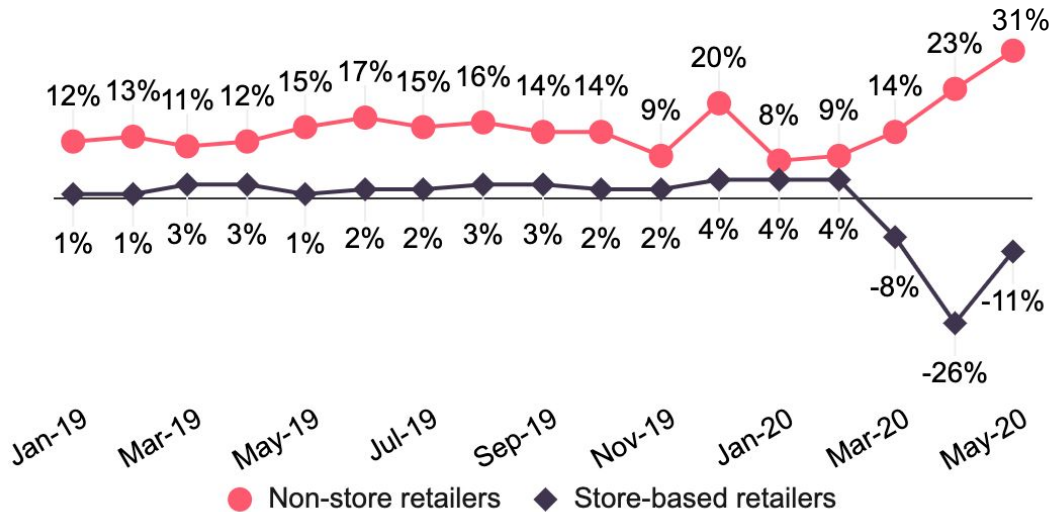


- Online ecommerce growing more quickly more than ever
- ~10 years of growth achieved in 3 months
- COVID-19 accelerated an existing online penetration growth trend while brick and mortar experiences are disrupted

Online continues to grow even as offline reopens

Online retailers are still growing even as traditional brick and mortar stores reopen

US non-store v. store-based retailer YoY growth
(%, Jan 2019 - May 2020)



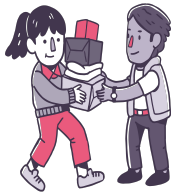
- Online growth continuing even as offline starts to reopen
- Surveys suggest many consumers will maintain increased online spending even post-COVID-19
 - 60% who tried new websites and brands during COVID expect to integrate them into their post-COVID lives
- Emerging signs of structural shift in consumer behaviour

RB Group operates two leading online marketplaces for independent artists

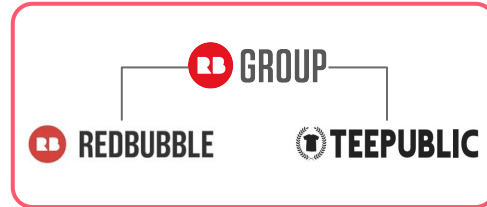
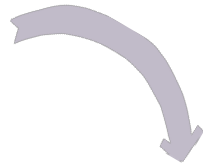
Supply side



**~511,000
selling
artists**
on RB
marketplaces



**41
3P product
fulfilment
locations**
in global
network



Demand side



**6.8 million
customers**
bought from RB
marketplaces



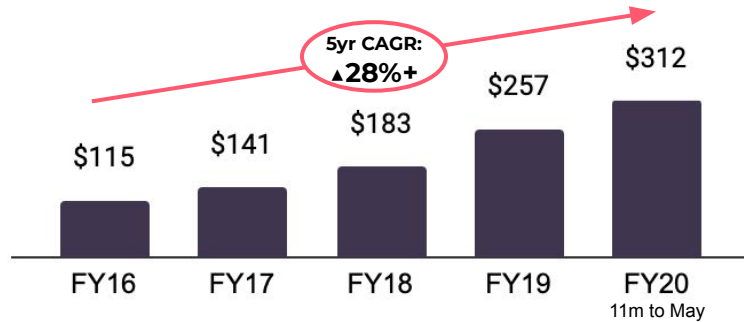
\$474m GTV
on awesome
products



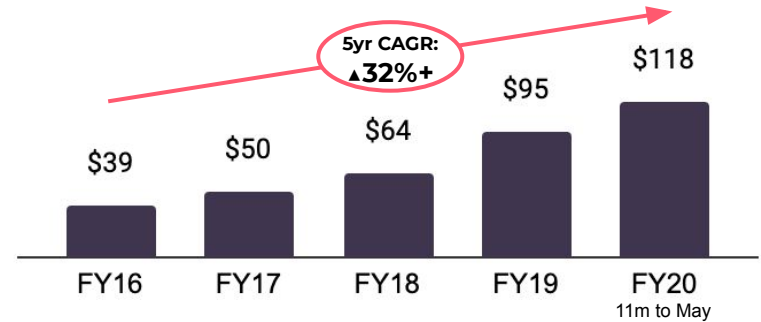
Growing year on year across all financial metrics

Financial summary from FY2016 - 11 months of FY2020 to May 2020¹

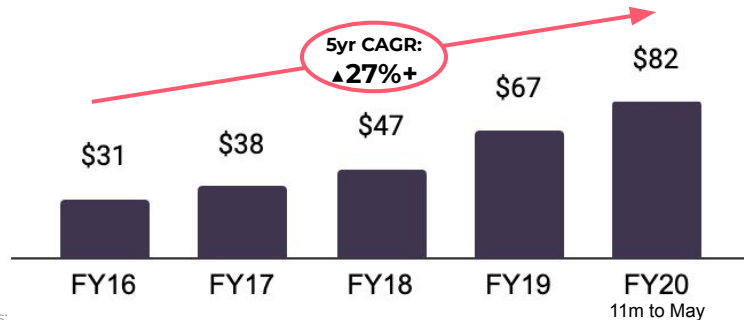
Marketplace Revenue² (A\$m)



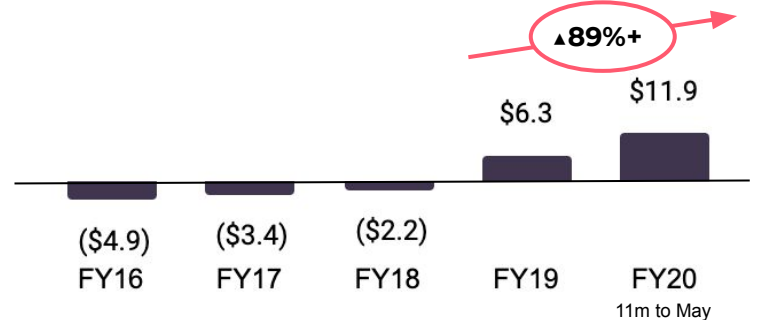
Gross Profit (A\$m)



GPAPA (A\$m)



Operating EBITDA³ (A\$m)



Notes:

1. \$ figures and CAGRs both based on only 11 months of FY2020. Full twelve months of FY2020 results will be available at the scheduled FY results release on 21 August.

2. Marketplace Revenue is Total Revenue less Artist Revenue (i.e. Margin).

3. Operating EBITDA excludes non-cash share-based payments, currency gains/losses, rent expenses (as per AASB 16 effective 1 July 2019), depreciation and amortisation. Comparative figures have been adjusted accordingly on a like for like basis.

Effective take rate¹ of ~\$29.3 for \$100 of GTV²

RB benefits from a favourable working capital cycle



Inflows

\$100

\$97.3

GTV



0

1-3 days

~2 weeks

~4 weeks

~3 months

\$29.3



**RB Group
take rate**

Outflows

\$2.7

\$14.7

\$44.1

\$7.9

Payment
Platform



Artist



Fulfillers



Tax



Source: RB internal data. Analysis based on FY20 figures, on a shipped basis without delivery date adjustments.

Notes:

1. Take rate is Gross Profit as % of Gross Transaction Value.

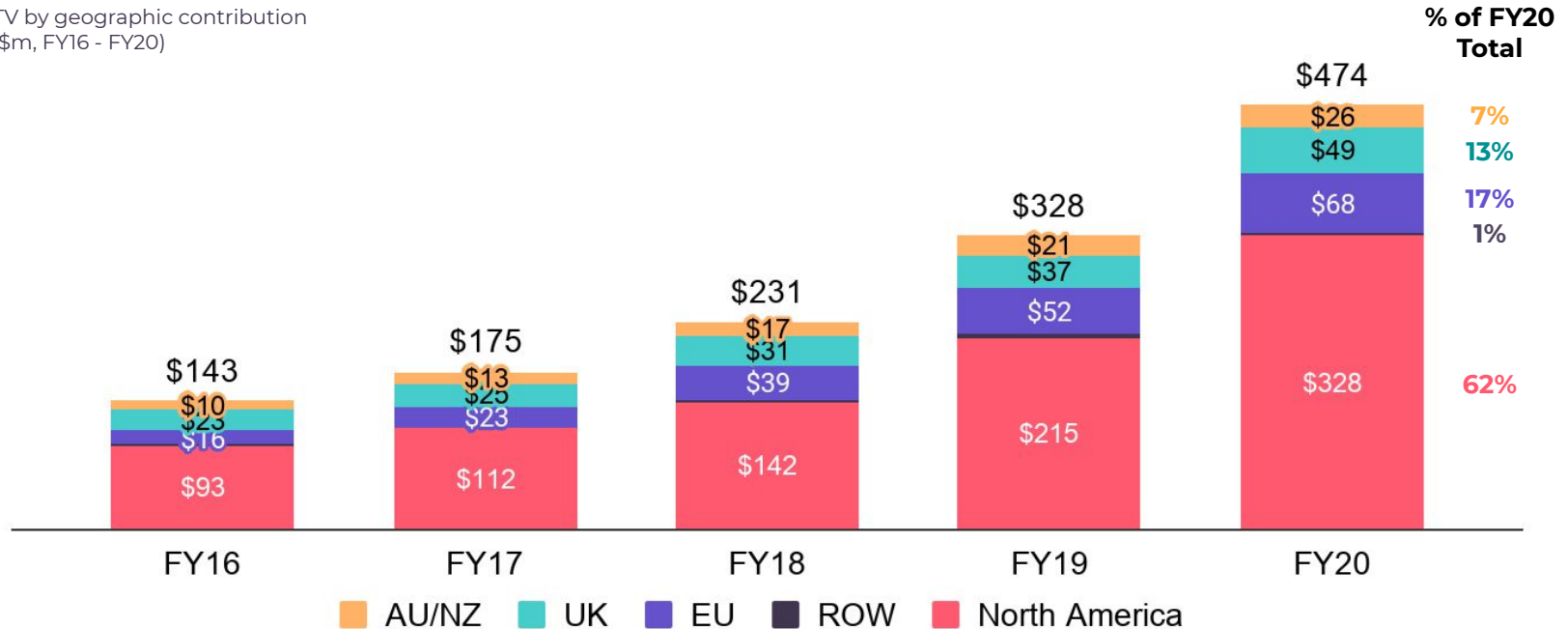
2. Gross Transaction Value. Gross Transaction Value less Taxes and Artist Revenue is equal to Marketplace Revenue.

Global business growing across all core regions

More than 60% of sales from North America

RB Group focused on growing in three continents and six core geographies

GTV by geographic contribution
(A\$m, FY16 - FY20)

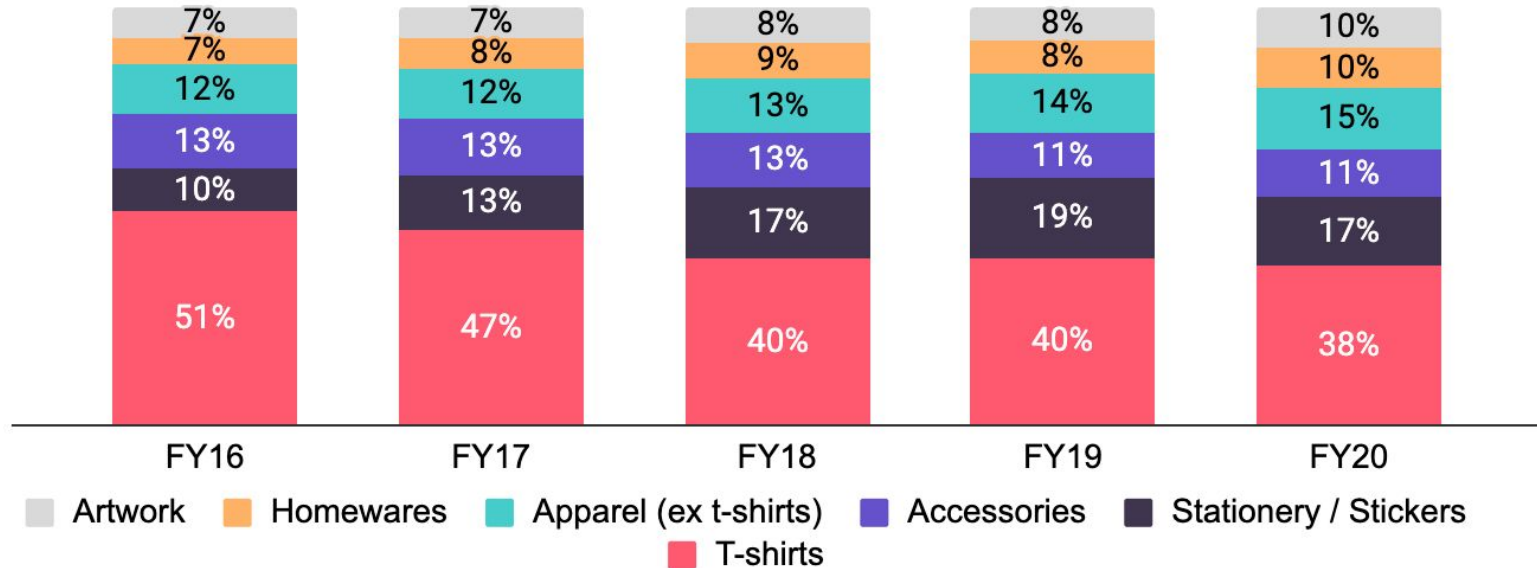


Six product categories with pipeline of new products

Responded quickly to external trends and launched face masks in 4Q FY20

Steady stream of new product launches to further diversify growth across RB Group

Product contribution
(% of Marketplace Revenue, FY16 - FY20)



Core strategic assets driving flywheel effect

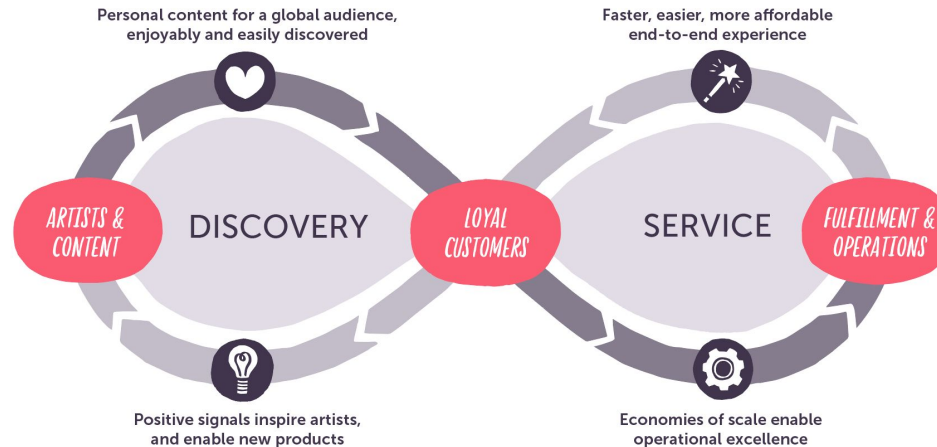
Aggregated demand
at low cost

Large and growing customer base, with low acquisition costs and increasing loyalty

Leading
Print-On-Demand
marketplace for
independent artists

Strong, ongoing
supply-side growth

New artists, and new
content from retained
artists adding to largest
commercial library of
'art on things'



On-demand
global
3rd party
fulfilment

Diversified group of 3rd
party fulfillers across
the globe

Provides network
resilience as well as
cost efficiencies from
scale

RB investment opportunity

- **Industry leader creating the world's largest marketplaces for independent artists**
- Demonstrated ability to increase market share in **large and expanding addressable market**
- **Flywheel effects** strengthening the moat
- **On-demand business model** with scalable and diversified 3P fulfilment/operations
- **Focused growth strategy** centred on artists, customer audiences and transaction optimisation
- Commitment to **profitable growth** via margin upside, operating leverage, positive earnings and cash flows
- **Strong financial track record** with more than **tripling of sales and gross profit since IPO**





THANK YOU

