



Investor Presentation

FY22 Results Update

17 August 2022

Redbubble Group owns and operates the leading global online marketplaces, Redbubble.com and TeePublic.com, bringing more creativity into the world.

The financial results have been audited and are on a delivered basis (unless otherwise noted). Strategic and operational metrics are from internal management reports and have not been subject to audit.



FY22 Financial Summary

Gross Transaction Value

\$630m

↓ 10% floating ↑ 33% 2-yr floating
↓ 12% cc¹

Marketplace Revenue

\$483m

↓ 13% floating ↑ 38% 2-yr floating
↓ 14% cc¹ ↑ 47% 2-yr cc¹

Underlying Marketplace Revenue

\$472m

↓ 2.6% floating ↑ 33% 2-yr floating
↓ 4.3% cc¹

Artist Revenue

\$91m

↓ 13% floating ↑ 38% 2-yr floating
↓ 14% cc¹

Gross Profit

\$183m

↓ 18% floating ↑ 36% 2-yr floating
↓ 19% cc¹

EBITDA

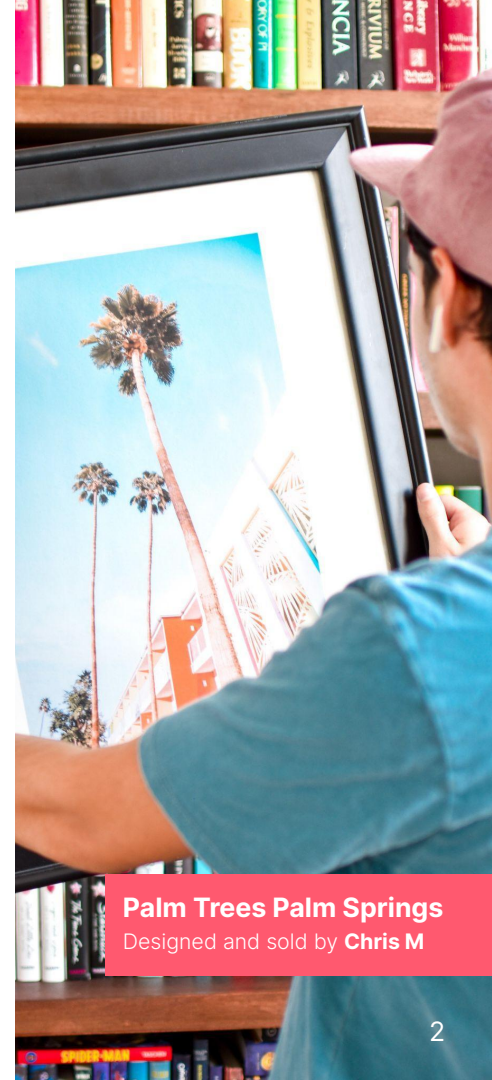
(\$11m)

↓ \$64m ↓ \$16m since FY20

Cash Balance

\$89m

↓ \$10m ↑ \$31m since FY20



Palm Trees Palm Springs

Designed and sold by **Chris M**

Source: RB Internal data. All numbers, except for GTV and underlying Marketplace Revenue, are on a delivered basis. GTV is measured on a paid basis. Underlying Marketplace Revenue is on a paid basis and excludes Masks contribution. GTV, underlying Marketplace Revenue, Gross Profit and EBITDA are non-IFRS measures. Non-IFRS measures are unaudited. YoY growth rates are comparing to FY21 and the 2-year growth rates are as measured from FY20. Cash balance change shown is from 1 July 2020 and 1 July 2021 to 30 June 2022. 1. Constant currency basis



1.
Business overview
– FY22 progress of
strategic priorities



Fjärrhandske
Designed and sold by **Simon Stalenhag**

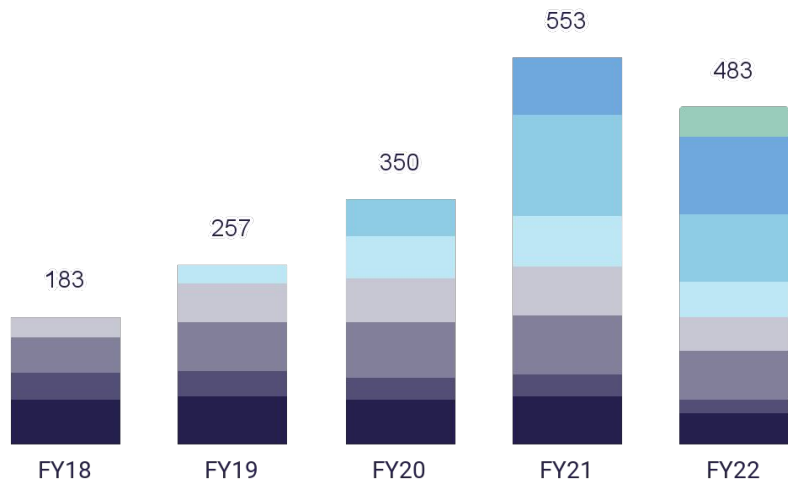
RB Group continues to execute against four strategic themes and two enablers

1	Artist activation and engagement	Acquisition and engagement of artists to support growth and improvement of the library of unique content
2	User acquisition and transaction optimisation	Ongoing optimisation of user acquisition and transaction flows to drive uplift in overall user value
3	Customer understanding, loyalty and brand building	Deeper understanding of customers and their behaviour to create more compelling experiences and increased customer loyalty
4	Product range and 3rd party fulfilment network	Addition and changes to available product range from 3rd party fulfilment network to reinforce user acquisition and customer loyalty
5	Business enablement	Evolution of core capabilities to enable efficient scaling
6	Risk mitigation	Active management of key risks

1 Artist activation and engagement

Ongoing sales from the existing content library creates recurring value for artists and the platforms

Marketplace Revenue by artist cohort¹
(A\$m, FY18 - FY22)



Onboarding cohort

FY22

FY21

FY20

FY19

FY18

FY17

FY16

FY15 or earlier



Himanshi Shah



Sanogawa



Fifikoussout

Recurring sales from existing artists

~68%

- Artists who have been on the **platform for >1 year**
- Reinforces **annuity value** of MPR from artist content

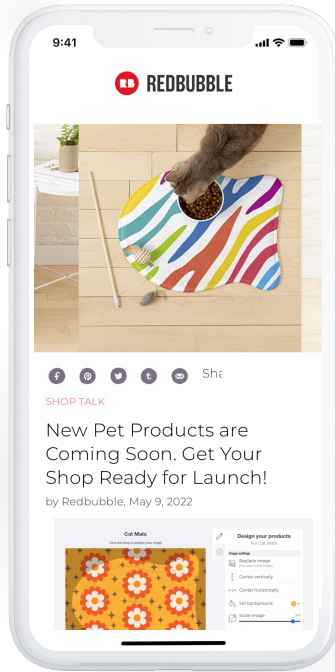


Source: RB Group internal data.

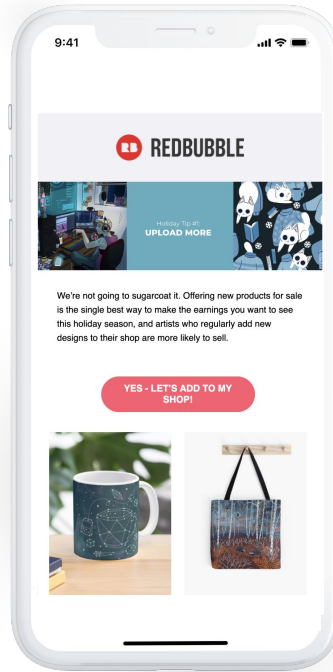
1. TeePublic artists onboarded prior to incorporation in FY19 assumed to be onboarded in FY19 cohort.

1 Artist activation and engagement

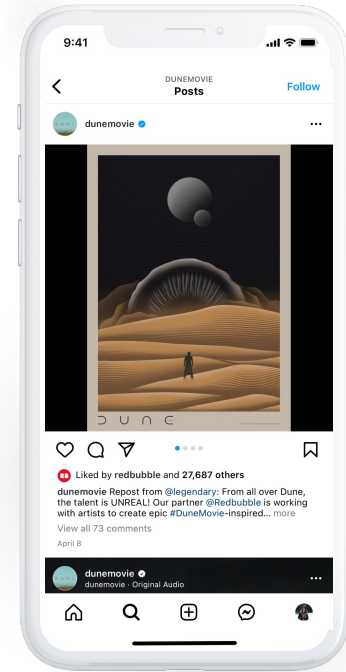
Continuing investments across RB Group to promote ongoing artist engagement



Expanded range offering



Encouraging new content



Exposure to new customers

1 Artist activation and engagement

Scaling content operations to ensure high-quality content is hosted on our marketplace

Investments into content operations

11x

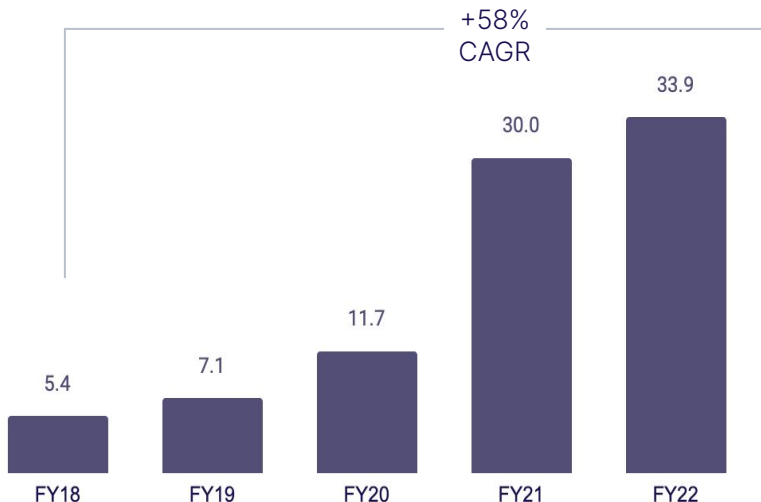
Increase in related headcount¹ since FY18

Proactively ensuring marketplace integrity

13x

Increase in number of Redbubble works reviewed since FY18

New content uploaded to the Redbubble Marketplace (m, FY18 - FY22)



Launched image detection software to further improve our capabilities for detecting and removing unwanted content



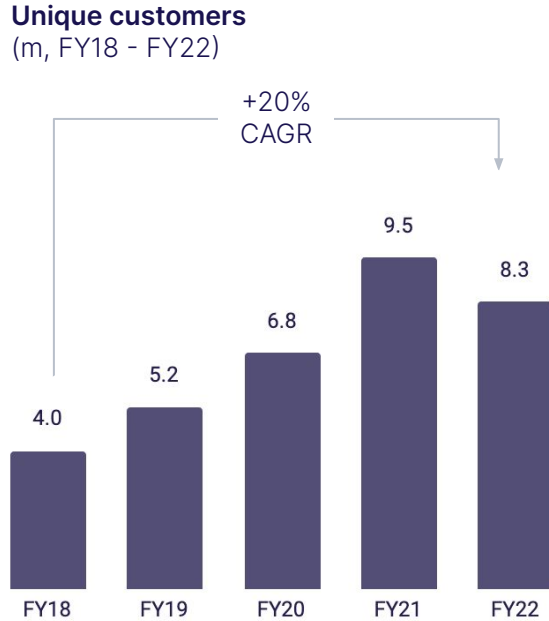
Organic (unpaid) channels continue to drive the majority of revenue

As an aggregator of demand, RB Group connects artists to millions of customers

Long tail listings are a competitive advantage for attracting customers

- Opportunity to enhance loyalty and build brand awareness

Majority of sales still generated from customers via organic channels



FY22 Marketplace Revenue from organic channels

60%

Based on a last click attribution basis¹



Source: RB Group internal data.

1. Last click attribution credits 100% of the sale or conversion to the last touchpoint a customer last clicked on or engaged with before making a purchase.

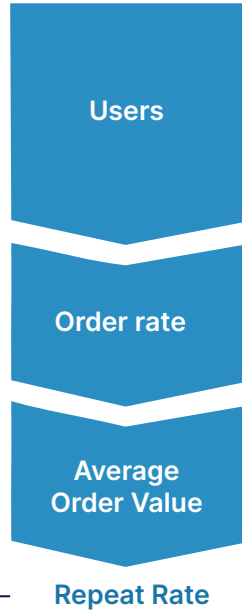
2 User acquisition and transaction optimisation

Making investments and continuing to experiment across the funnel

Transaction funnel

Experiments / initiatives in FY22

Example results



Leveraging customer data platform to drive improvements to **audience targeting sophistication & creative strategy**

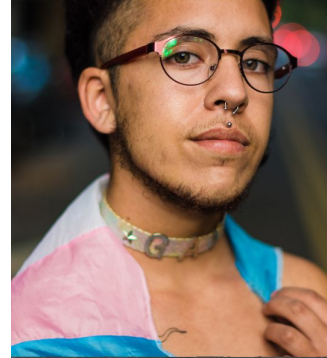
+60%
increase in users to RB through paid social in FY22

Improved promotional experience in Redbubble native apps driving conversion gains

~22%pt
more coupon usage on apps than web

AOV + 9% in Q4 vs pcp and **5% in FY22** driven by increase of base price of products, including accessories, stickers, artwork and T-shirts.

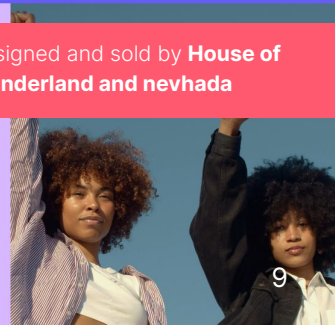
At least **29%**
higher AOV amongst BNPL users



For every moment of self-expression, we've been there.

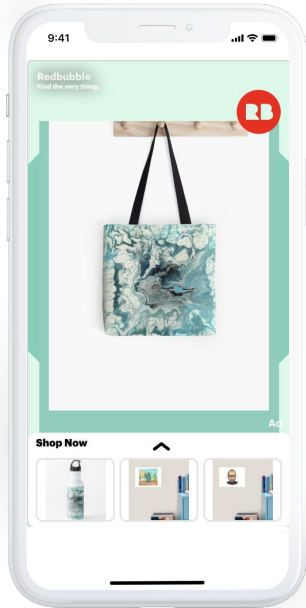


Designed and sold by **House of Wonderland** and **nevhada**

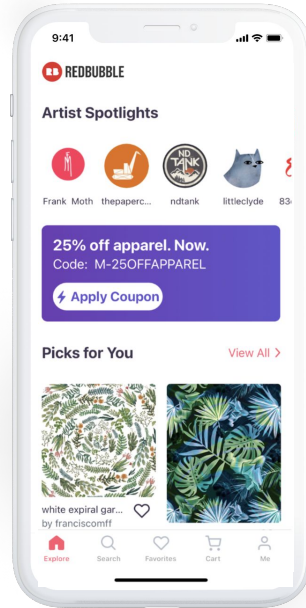


2 User acquisition and transaction optimisation

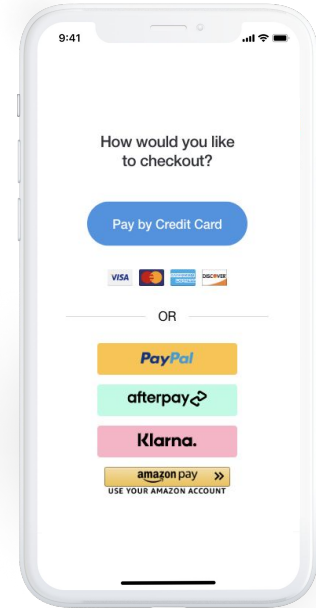
Investments in internal capability are leading to improvements in customer experience



Branded Dynamic Product Ads



Improved In-App Promotional Experience

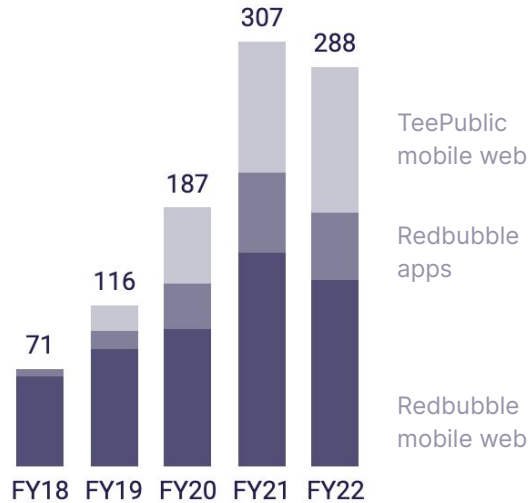


Buy Now Pay Later Options at Checkout

3 Customer understanding, loyalty and brand building

60% of MPR comes from mobile with the Apps driving engagement

Marketplace Revenue from Mobile
(A\$m, FY18 - FY22)



App Store Preview

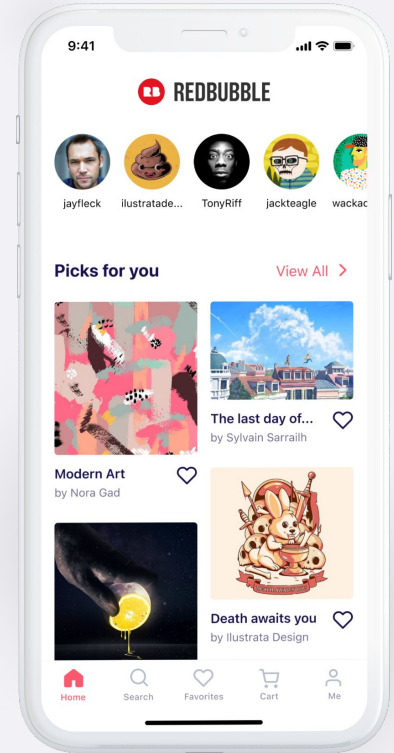
Redbubble - Shop original art

Ratings and Reviews

4.7 out of 5 5.8K Ratings

15%

Redbubble Marketplace Revenue from apps in FY22
(MPR up 51% v FY20)



3 Customer understanding, loyalty and brand building

Large Redbubble membership base continues to exhibit favourable purchasing behaviours

Active Members on Redbubble¹ in FY22

14.4m

(down 7% vs FY21 and up 32% vs FY20)

Active Members who made a purchase on Redbubble¹ in FY22

12%

Of those members who made a purchase in FY22: they are **1.6x** more likely than non-members to have purchased more than once in FY22², generating **30% higher average annual revenue³** than non-members



Empowered Women, T-shirt

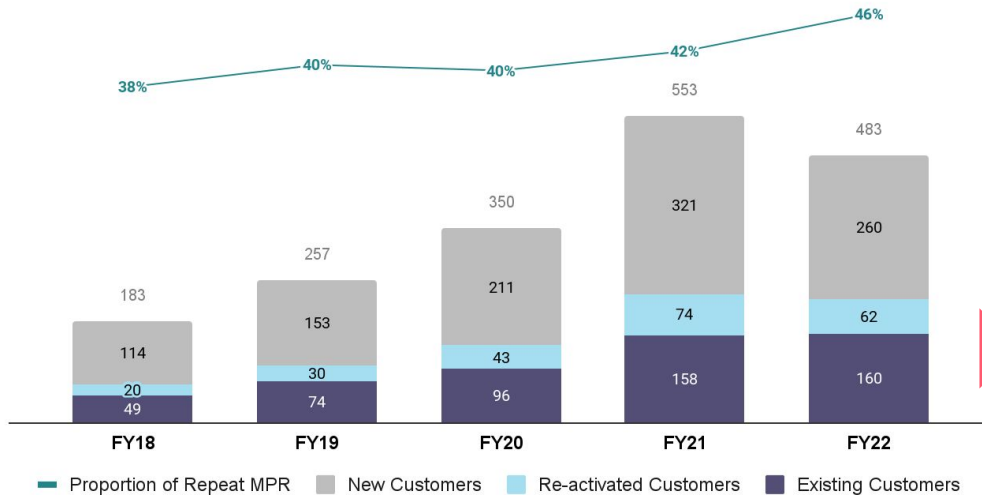
Designed and sold by **fabfeminist**

Source: RB Group internal data, Redbubble only. 1. Unique members who visited either the web or app platform while logged in at least once over the period. 2. Number of purchase occasions made by members in FY22. 3. Based on Marketplace Revenue.

3 Customer understanding, loyalty and brand building

A growing proportion of Group Marketplace Revenue from repeat purchases

Marketplace Revenue by customer segment and proportion from repeat purchases¹
(A\$m, %, FY18 – FY22)



FY22 Marketplace Revenue from repeat purchases¹

46%

(up from 42% in FY21)

Repeat Marketplace Revenue = MPR from Existing + Reactivated Customers

Source: RB Group internal data

1. Based on Marketplace Revenue earned from purchases made by repeat customers who have previously purchased, regardless of the date of their initial purchase. These repeat customers represent the sum of existing (purchased already in the 12 months prior) and reactivated (purchased before, but not in the previous 12 months).

4 Product Range and 3rd Party fulfilment network

Global 3P fulfillment network improving customer experience - with reduced cost and waste

During 2H22, RB Group focused on and achieved an improvement in delivery experience and product quality for customers

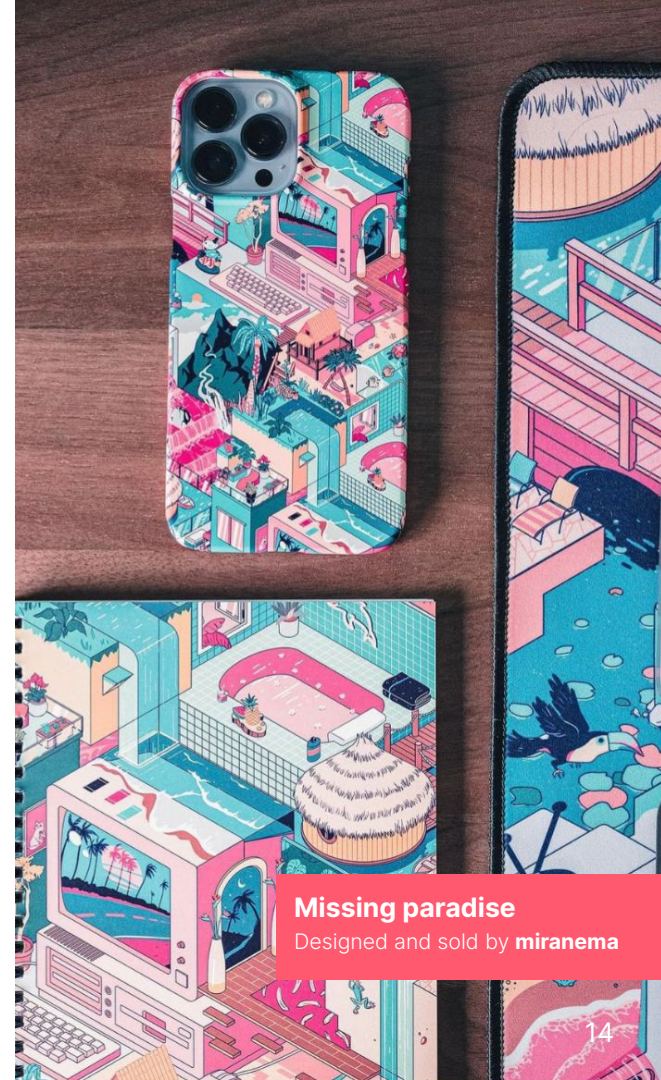
Days to ship decreased during 2H22

↓ 28%

Delivery time estimates reduced by 1-5 days for 91 Products

Reduced defect¹ rate for stickers during 2H22 by

↓ 26%



Source: RB Group internal data. 1. Defect includes refund, return or voucher provided to customer.

Delivered new product launches and line extensions in FY22



Launched new products and extended existing product lines to gain market share and drive incremental artist sales - encouraging early signs with results ahead of expectations:

- MPR for product launches released in FY22 for mouse pads & caps: \$5.3m
- MPR for line extensions released in FY22 in apparel, stationery and device cases: \$6.1m



In FY22 launched a new product category to gain market share and drive incremental artist sales

1H22 category products launched:

- Dad Hat & Baseball Cap (RB)
- Mousepad & Desk Mat (RB)
- Premium T-Shirt & Hoodie (TP)
- Eco Tee (TP)

2H22 category products launched:

- Pet Bandanas (RB)
- Pet Mats (RB)
- Pet Blankets (RB)



Optimising the product offer to align with shifts in consumer demand and enhancing the customer experience, including product line extensions and sunsets

1H22 line extensions:

- Hoodie Colour Extension
- iPhone Case

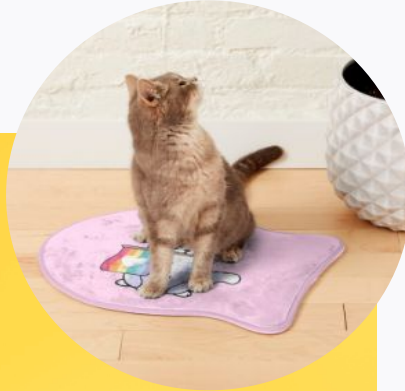
2H22 line extensions:

- Classic T-Shirt Colour x 4
- Essential T-Shirt Colour x 2
- Samsung S22 Cases
- Medium Mouse Pad

4 Product Range and 3rd Party fulfilment network

Pets category launched in June

Increase share of wallet



Align Artist product portfolio to consumer demand

Capture new global market share



2. Unit economics & Redbubble brand positioning



Happy Crystal Doggo
Designed and sold by **kattvalk**



Space, man!
Designed and sold by **heavyhand**

Redbubble Unit Economics Remain Strong

Proactive actions taken in 2HFY22 to further improve Redbubble unit economics

Average base price rise
~6%
From early May 22

Improved shipping agreements
USA, Canada & UK

Q4FY22 GP Margin
39.7%
+220 bps vs Q3FY22

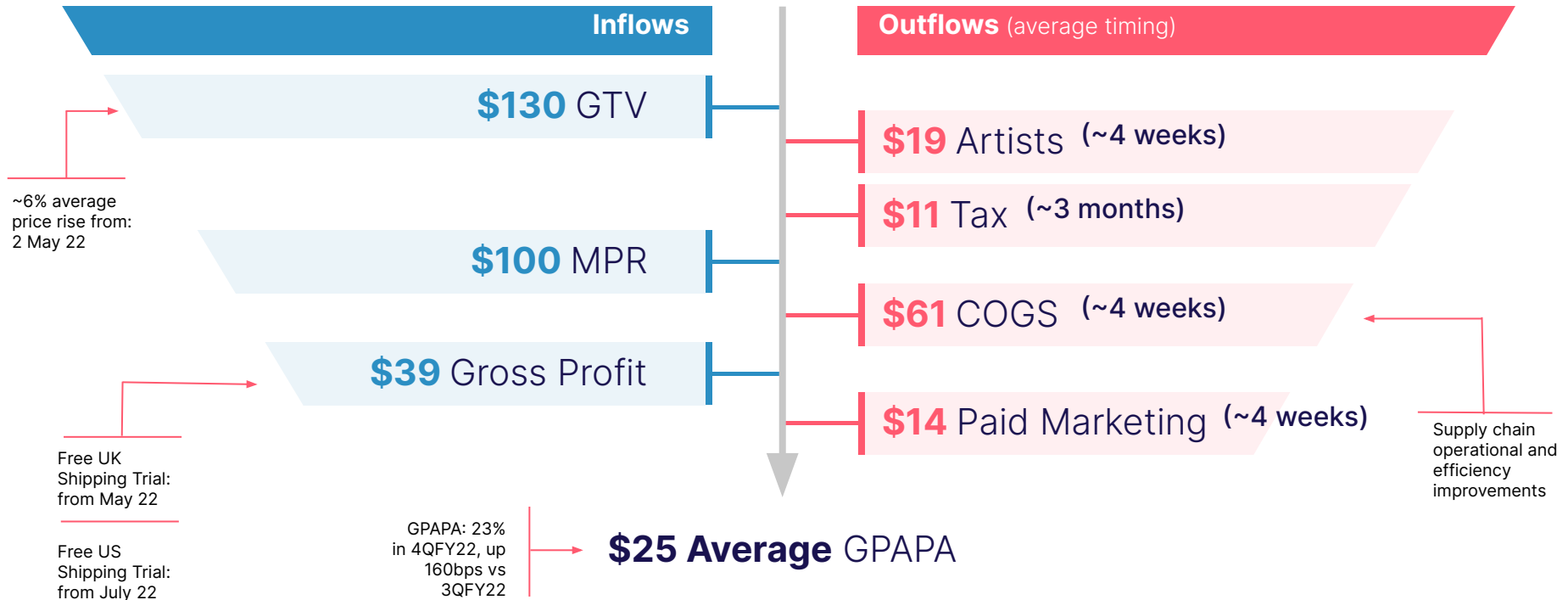
Q4FY22 GPAPA Margin
23%
+160 bps vs Q3FY22



Assume the Fetal Position
Designed and sold by **Steven Rhodes**



Strong Redbubble unit economics supported by ~6% average base price rise



Brand investments will focus on building awareness in our value proposition and core platform offering

Redbubble is Creatively Inspired Commerce

Self Expression for Customers

Breadth and depth powered by the largest independent artist marketplace.



Economic Empowerment for Artists

Independent artists turning their passions into profits.



Aurelia



MedusaDollmaker

Confident Commerce

A trusted experience delivered by quality, security, and dependability.

"This is a great company. They have so many things that are unique and the artwork is so beautiful."

Customer

"I am a new fan of redbubble! ... you have the BEST articles (clothing) to choose from! And I love the redbubble packaging,! ...I'm a designer and you'll be hearing from me again! Great job."

Maria, Customer

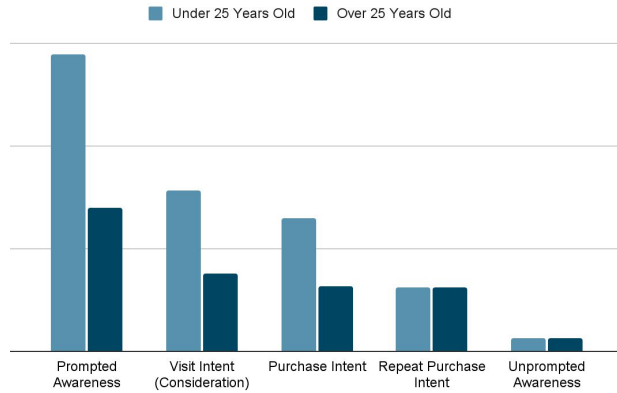
"As of today, with your help, I have raised and donated \$3,000"

Anonymous, Artist

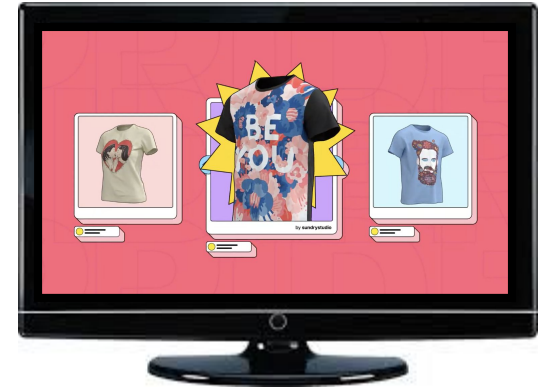
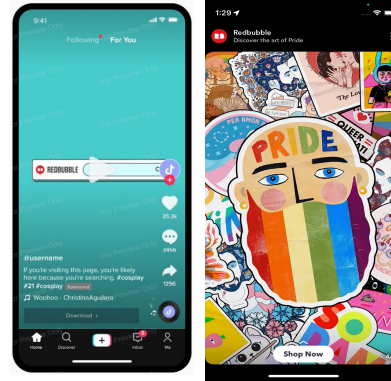
Strength in Gen Z – with plenty of scope to further increase awareness

Scope to further increase brand awareness in Gen Z cohort

Awareness Survey, Q3 '23



Creating connections through Self Expression



Redbubble Brand Investment – Execution Plan

Approach

Testing media via brand campaigns in key markets to lift brand awareness

Audience

GenZ in key strategic markets

Geography

US Only – Key Cities

Media

Foundational Mix: Social, Video & New Partners

Targeting

Contextual/Behavioral targeting & deeper creative partnerships



Yikes, Hoodie

Designed and sold by **Natalee Ryan**

Supporting Ukraine – The power of the Redbubble platform enabling a meaningful community response

\$1M

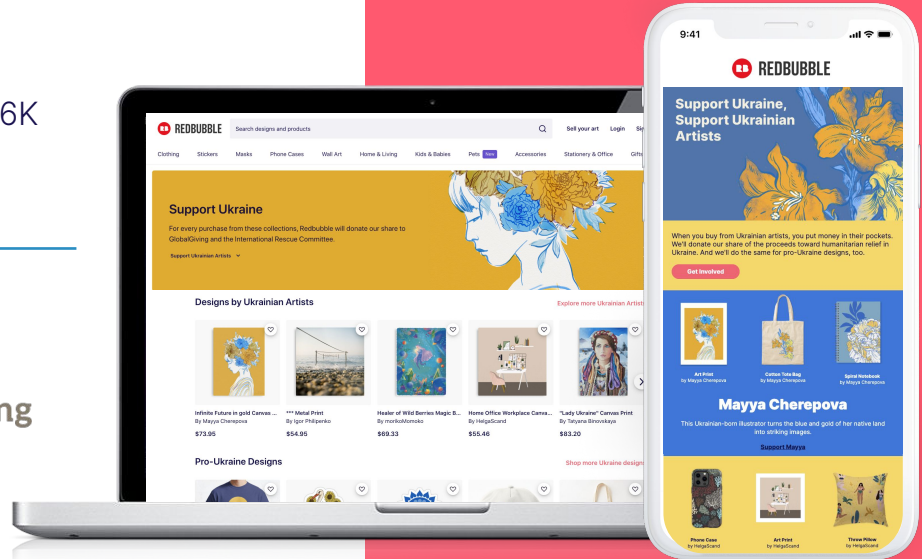
Gross Processed Sales

\$150K

Artist Earnings for over 16K artists

\$170K

Donated to charities directly supporting humanitarian efforts



Source: RB Group internal data.

3. FY22 financial performance



Dune, Arrakis Poster
Designed and sold by **Riccardo Ferllen**

Income Statement – 4Q22 and FY22

P&L (A\$M)	4Q		YOY	FY		YOY
	FY21	FY22	Growth	FY21	FY22	Growth
Marketplace (MP) Revenue	97.0	98.2	1%	553.3	482.6	(13%)
Gross Profit	39.0	39.0	(0%)	222.7	183.1	(18%)
GP % (on MP Revenue)	40.2%	39.7%	(0.5)pp	40.3%	37.9%	(2.3)pp
Paid Acquisition	(12.8)	(16.3)	27%	(71.2)	(76.4)	7%
GPAPA ¹	26.2	22.6	(14%)	151.5	106.7	(30%)
GPAPA % (on MP Revenue)	27.0%	23.0%	(3.9)pp	27.4%	22.1%	(5.3)pp
Brand	0.0	(1.1)	n/a	0.0	(1.1)	n/a
Operating Expenses	(23.2)	(29.7)	28%	(88.7)	(109.3)	23%
Operating EBITDA	3.0	(8.1)	nm	62.8	(3.6)	(106%)
Other Income/Expenses ²	(1.3)	(0.8)	(43%)	(10.0)	(7.6)	(25%)
EBITDA	1.7	(8.9)	nm	52.7	(11.2)	nm
D&A ³	(3.2)	(2.5)	(22%)	(13.3)	(10.7)	(20%)
EBIT	(1.5)	(11.4)	nm	39.4	(21.9)	nm

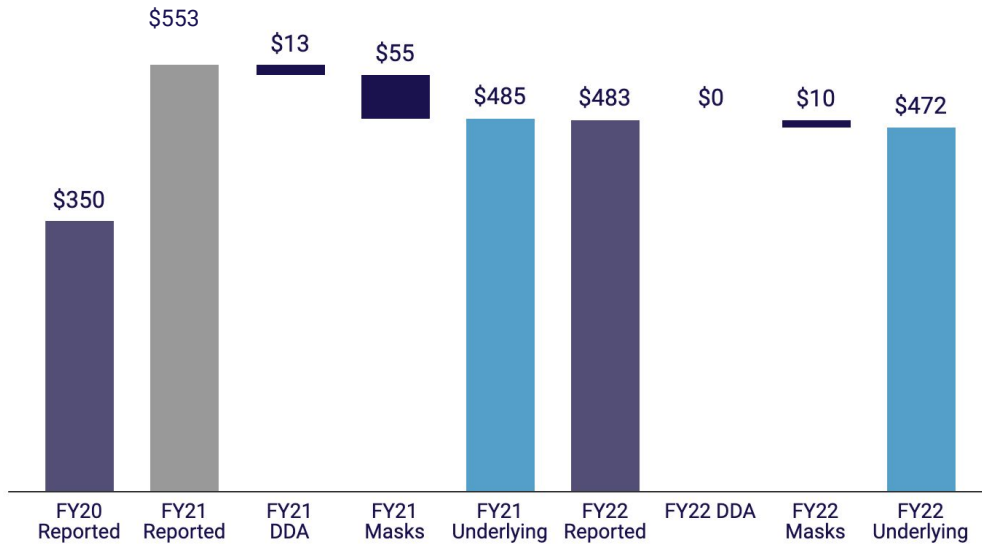
- **Q4FY22 Marketplace Revenue** versus pcp up 1% to \$98.2m and **gross profit** flat at \$39m.
- **Q4FY22 mask sales** down \$2.5m versus pcp to \$0.5m
- **Q4FY22 gross profit margin** versus pcp was down 50bps to 39.7%
- **Q4FY22 MPR and gross profit** up 1.9% & 7.9% respectively vs **3QFY22**
- **Q4FY22 gross profit margin** up 220bps to 39.7% vs **Q3FY22**
- **Q4FY22 paid acquisition costs** up \$3.5m versus pcp & \$0.9m vs **3QFY22**
- **Q4FY22 Operating expenses**, excluding \$1.1m of brand spend, up \$6.5m or 28% versus pcp, reflecting investment in capabilities and capacity build across the business
- **Reported FY22 Marketplace Revenue** down 13% or \$70.7m YoY

1. Gross Profit after Paid Acquisition. 2. Includes non-cash share-based payments and currency gains/losses.
3. Includes rent expenses (as per AASB 16 effective 1 July 2019).



Bridge between Reported and Underlying Marketplace Revenue

Marketplace Revenue
(A\$m, FY20 - FY22)

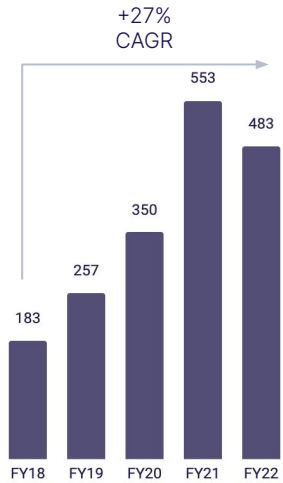


- **Reported FY22 Marketplace Revenue** down 13% or \$70.7m YoY to \$483m
- **FY22 Underlying Marketplace Revenue of \$472m**, down 2.6% or \$13m YoY (4.3% cc)
- Taking a longer term view, **FY22 Marketplace Revenue was 38% higher (47% cc) than FY20**

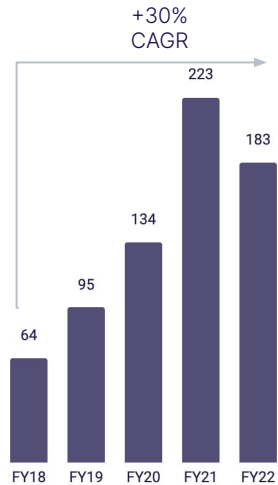


Delivering long term growth since FY18

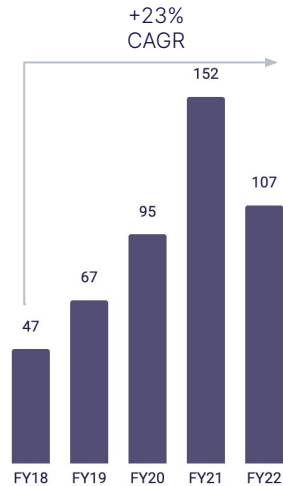
Marketplace Revenue
(A\$m, FY18 - FY22)



GP
(A\$m, FY18 - FY22)



GPAPA
(A\$m, FY18 - FY22)



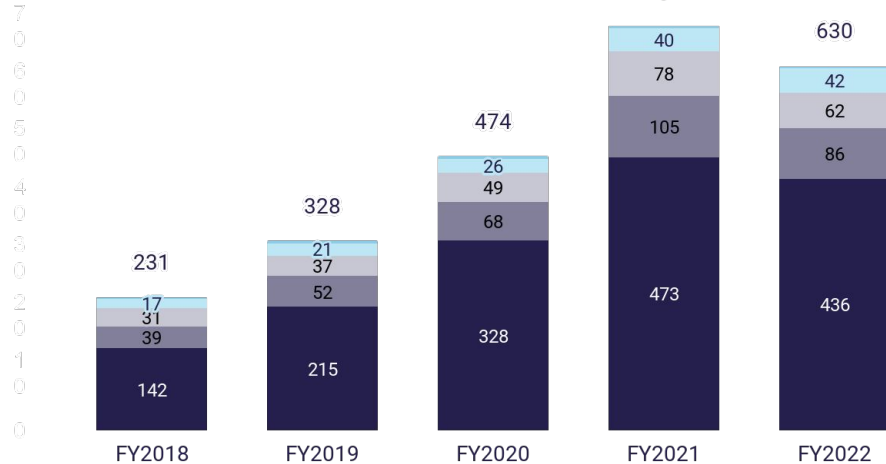
RB Group has a reliable record of delivering long term growth

- **MPR** grew at **CAGR** of **27%** & **GP** of **30%** since **FY18**
- Increasing **scale will help to drive further GP and GPAPA** improvements over the medium term



Consolidating global footprint with all regions growing strongly over the last 2 years

Gross Transaction Value by Region
(A\$m, FY18 - FY22)

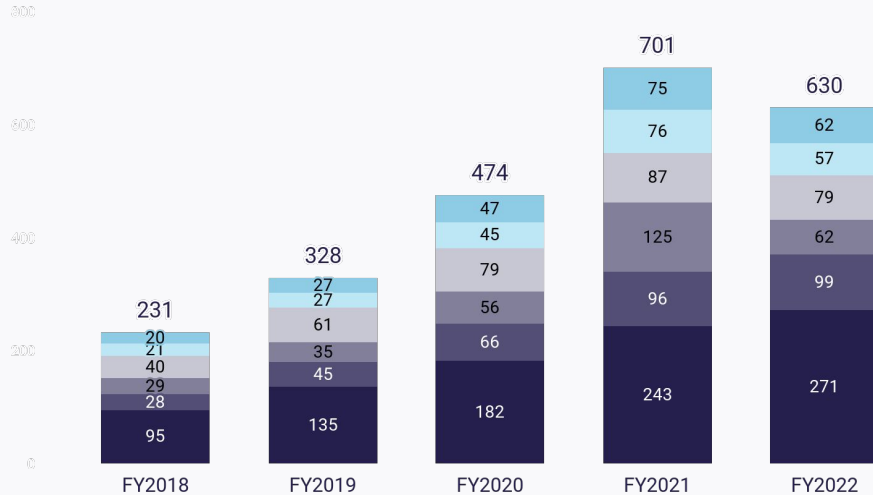


Region	% total business	FY22 v FY21	FY22 v FY20
ROW	1%	(12%)	18%
AU/NZ	7%	4%	63%
UK	10%	(21%)	25%
EU	13%	(17%)	27%
North America	69%	(8%)	33%



Diversified product mix enabled RB Group to maximise opportunities in a changing environment

Gross Transaction Value by Product Category
(A\$m, FY18 - FY22)



Category	% Total business	FY21-22 YoY	4QFY22 YoY
Artwork	10%	(18%)	(21%)
Homewares	9%	(24%)	(24%)
Stationery and Stickers	13%	(9%)	2%
Accessories	10%	(50%)	(31%)
Other Apparel	16%	3%	5%
T-shirts	43%	12%	20%
Total Apparel	59%	9%	17%

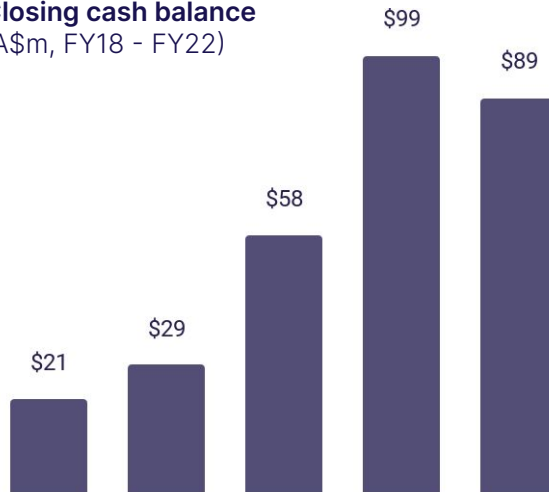
Strong Q4
YoY growth in
Total Apparel



Strong balance sheet continues to provide operating & strategic flexibility

Cash Balance
\$89m
down \$10m on FY21

Closing cash balance
(A\$m, FY18 - FY22)



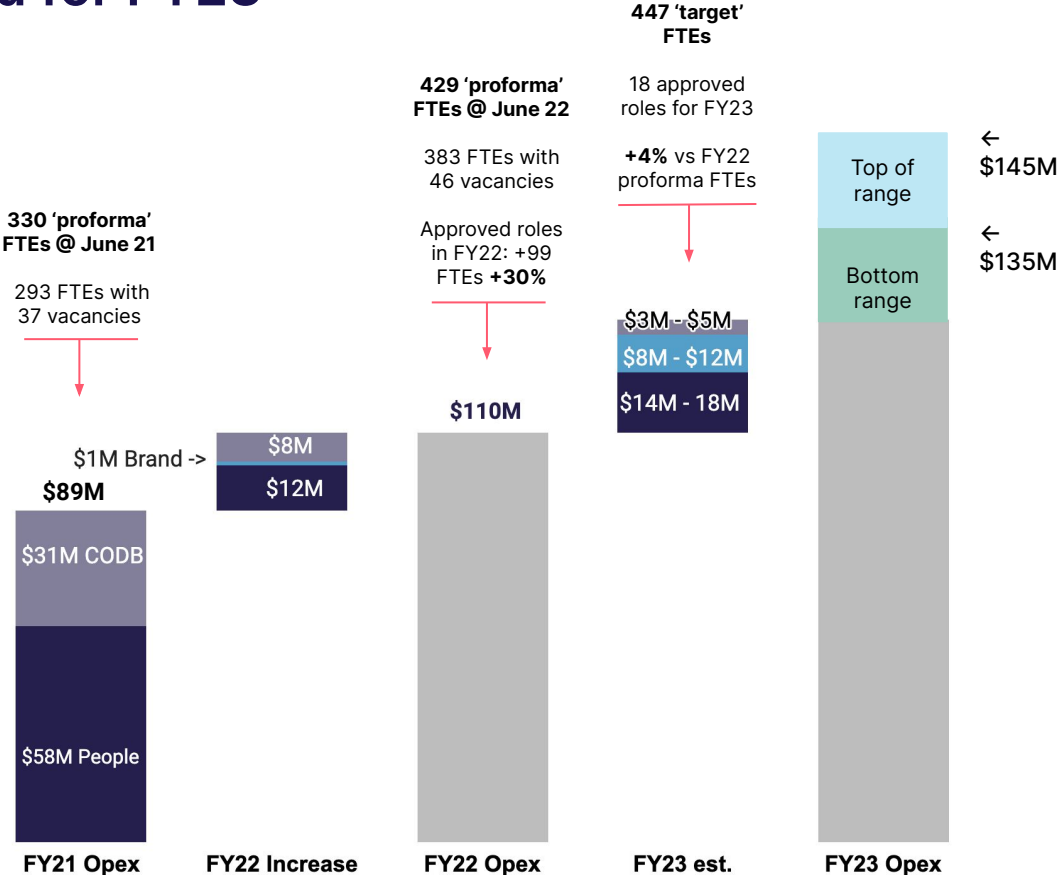
Strong \$89m cash at bank position with nil debt provides ample flexibility to:

- **Fund mid-term growth through investments** across four key strategic themes
- Prudently manage **working capital requirements**

Other Balance Sheet related items:

- Revenue yet to be recognised: \$13m
- Off Balance Sheet tax losses¹: \$48m

Opex walk FY21 – FY22 and ‘delta’ forecast spend for FY23



- **FY21 Opex: \$89m**, includes salary and wages of \$57.8m
- **FY22 Opex: \$110m**, includes **salary & wages** of \$70.3m and **Brand Spend** of \$1.1m
- **FY23 forecast salary and wages** run rate **~\$7.0m to \$7.4m per month**, results in a **step up of between ~\$14m to \$18m in FY23**
- **FY23** includes forecast **12 month program brand spend of ~\$8m to \$12m** (at constant currency)



4.
Medium Term
Aspirations &
Outlook



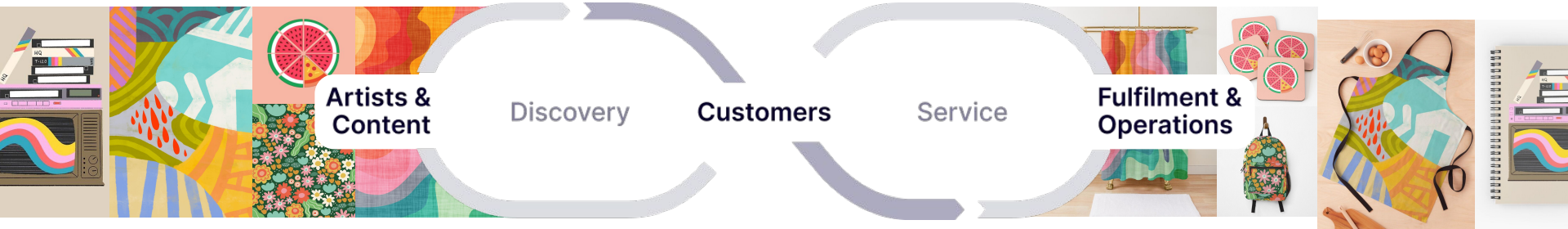
You Loved me a Thousand Summers ago

Designed and sold by **Frank Moth**

RB Group operates large 3-sided marketplaces...

Uniquely serves the creator economy by offering a simple, no upfront cost global selling model

Global 3rd party fulfilment network is capital light, highly scalable and enables RB Group to carry no inventory costs



Large scale, highly dynamic content from millions of artists creates constantly evolving product catalogue

RB Group aggregates and enables consumer demand for artists from organic and paid channels

Made on-demand and shipped directly from the 3rd party network enabling “infinite” product listings with positive unit economics



...that are very difficult to replicate at scale

Clear strategic plan based upon high potential levers over the medium & long term



1	Artist activation and engagement	Group-level artist recruitment and account management	
		Artist experience changes to optimise content	
2	User acquisition and transaction optimisation	Improved digital experiences	
		Audience-based marketing foundations	Brand marketing
3	Customer understanding, loyalty and brand building	Improved physical experiences	Geographic expansion
4	Product range and 3rd Party fulfilment network	New products and fulfilment locations	
			Realisation of fulfilment scale efficiencies
5	Business enablement	Evolution of core capabilities to enable efficient scaling	
6	Risk Mitigation	Active management of key business risks	

RB Group is committed to medium term aspirations that will deliver a step change in the scale of the business

Medium Term Aspiration: FY26-FY27

\$1.5b+
in Gross Transaction Value



\$1.25b
in Marketplace Revenue

\$250m
in Artist Revenue

We believe this is achievable through organic investment and growth.

We will consider M&A opportunities that will help to accelerate this medium term aspiration.

The enhanced scale will expand margins and increase profitability over the medium term

	FY22	FY26-FY27	Implications for next 4-5 years
Artist Revenue	90.8	\$250m+	Step change in value for Artists
Marketplace Revenue	482.6	\$1.25b+	Grow MPR at historical CAGR of 20-30%
GP (% of MPR)	37.9%	40-42%	Improving margin structure through scale and efficiencies
Marketing (%)	15.8%	12-15%	Improve paid marketing efficiency to enable brand investment
Operating expenses (%)	22.9%	12-15%	Realise scale efficiencies in core systems and processes
EBITDA (%)	(2.3)%	13-18%	In the short-term EBITDA as a percent of MPR will reflect ongoing investments across the business

FY23 Outlook

- **Revenue growth is expected in FY23**, with the benefit of one-off mask sales in FY21 of ~\$55 million now largely fully cycled.
- **Redbubble unit economics to remain compelling**, supported by the ~6% average base price rise from early May 22, and with 60% of marketplace revenue from unpaid sources on a last-click attribution basis.
- **Forecast FY23 opex** reflects:
 - A **slowing of new roles in FY23, down to 4%, from 30% growth in FY22;**
 - FY23 forecast **FTE Salaries and Wages average run rate of between ~\$7.0 million to \$7.4 million per month**, an increase of between **~\$14 million to \$18 million for the year;** and
 - FY23 forecast Redbubble **brand investment of ~\$8 million to \$12 million** (at constant currency) to build awareness that reinforces the path to our medium term aspirations.



Balloon Animal Dogs
Designed and sold by **evannave**



Source: RB Group internal data.

Q&A



Designed and sold by
**Johanna, Walters, wolfandbird,
Ana-rot-bre**

Appendix



Sprinkles

Designed and sold by **wackadesigns**

4Q22 and FY22 Income Statement Summary – RB Group

P&L (A\$M)	4Q		YOY	FY		YOY	2-year
			4Q FY22 v 4Q FY21			FY22 v FY21	FY22 v FY20
	FY21	FY22	Growth	FY21	FY22	Growth	Growth
Total Revenue	115.8	116.9	1%	657.3	573.4	(13%)	38%
Less: Artist Revenue	(18.7)	(18.8)	0%	(104.0)	(90.8)	(13%)	38%
Marketplace (MP) Revenue	97.0	98.2	1%	553.3	482.6	(13%)	38%
Gross Profit	39.0	39.0	(0%)	222.7	183.1	(18%)	36%
GP % (on MP Revenue)	40.2%	39.7%	(0.5)pp	40.3%	37.9%	(2.3)pp	(0.4)pp
Paid Acquisition (Marketing)	(12.8)	(16.3)	27%	(71.2)	(76.4)	7%	92%
GPAPA (Gross Profit after Paid Acquisition)	26.2	22.6	(14%)	151.5	106.7	(30%)	13%
GPAPA % (on MP Revenue)	27.0%	23.0%	(3.9)pp	27.4%	22.1%	(5.3)pp	(4.9)pp
Brand	0.0	(1.1)	n/a	0.0	(1.1)	n/a	n/a
Operating Expenses	(23.2)	(29.7)	28%	(88.7)	(109.3)	23%	38%
Operating EBITDA	3.0	(8.1)	nm	62.8	(3.6)	(106%)	(124%)
Other Income/Expenses ¹	(1.3)	(0.8)	(43%)	(10.0)	(7.6)	(25%)	(25%)
EBITDA	1.7	(8.9)	nm	52.7	(11.2)	nm	nm
Depreciation & Amortisation ²	(3.2)	(2.5)	(22%)	(13.3)	(10.7)	(20%)	(22%)
EBIT	(1.5)	(11.4)	nm	39.4	(21.9)	nm	nm

1. Includes non-cash share-based payments and currency gains/losses.
2. Includes rent expenses (as per AASB 16 effective 1 July 2019).

Glossary

- **Marketplace Revenue (MPR):** Total Revenue less Artist Revenue (i.e. margin).
- **Gross Transaction Value (GTV):** Gross Transaction Value less Taxes and Artist Revenue is equal to Marketplace Revenue.
- **Constant currency:** reflects the underlying growth before translation to Australian dollars for reporting purposes. Redbubble sources about 91% of its Marketplace Revenue in currencies other than Australian dollars. TeePublic sources about 88% of its Marketplace Revenue in US dollars.
- **DDA:** Delivery Date Adjustment
- **CODB:** Cost of Doing Business
- **COGS:** Cost of Goods Sold
- **GPAPA:** Gross Profits after Paid Acquisition
- **3P:** third party
- **Selling artists:** currently active artists (i.e. not suspended or deleted) who sold a currently published work during the period; does not account for overlaps between Redbubble and TeePublic.
- **Content library:** based on indexable user-generated content across both Redbubble and TeePublic. To classify as indexable content, the work must be in a published state and available on at least one product, and the artist must be active and payable.
- **Unique customers:** defined as an unique email address; does not account for overlaps between Redbubble and TeePublic.
- **Existing customers:** customers that have purchased already in the 12 months prior; does not account for overlaps between Redbubble and TeePublic.
- **Reactivated customers:** customers that have purchased before, but not in the previous 12 months; does not account for overlaps between Redbubble and TeePublic.
- **Repeat purchases:** based on repeat Marketplace Revenue earned from purchases made by repeat customers who have previously purchased, regardless of the date of their initial purchase.
- **Annual purchase days:** frequency of purchase made by customers over a 12 month period.
- **Active members on Redbubble:** unique members who visited either the web or app platform while logged in at least once during the period.
- **Units:** every item in an order counts as one (i.e. an order with 2x stickers and 1x t-shirt will count as 3 units).
- **New products and line extension contribution:** Marketplace Revenue earned from sales of products launched or lines extended during the reporting period.



About Redbubble Group

Founded in 2006, the Redbubble Group incorporates Redbubble Limited and its subsidiaries, including TP Apparel LLC (TeePublic). The Redbubble Group owns and operates the leading global online marketplaces hosted at Redbubble.com and TeePublic.com, powered by over one million independent artists. The Redbubble Group's community of passionate creatives sell uncommon designs on high-quality, everyday products such as apparel, stationery, housewares, bags, wall art and so on. Through the Redbubble and TeePublic marketplaces, independent artists are able to profit from their creativity and reach a new universe of adoring fans. For customers, it's the ultimate in self-expression. A simple but meaningful way to show the world who they are and what they care about.

Disclaimer

The information in this investor update is in summary form and does not purport to be complete. Investors or potential investors should seek their own independent advice. This material is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of a particular investor. These should be considered when deciding if a particular investment is appropriate.

Forward-looking Statements

This announcement includes certain forward-looking statements that are based on information and assumptions known to date and are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of RB Group. These factors may cause actual results to differ materially from those expressed in the statements contained in this announcement.

