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For Immediate Release

7 June 2017

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boohoo.com plc ("boohoo" or the "Group") – trading update for the 3 months to 31 May 2017

"boohoo is a leader in the fashion eCommerce market"

£'000s	3 months to 31 May			
	FY18	FY17	yoy %	yoy % CER
Total revenue	120,077	58,222	106%	98%
Revenue by brand				
boohoo	86,450	58,222	48%	44%
PrettyLittleThing	30,729	-	-	-
Nasty Gal	2,898	-	-	-

Highlights for the three months ended 31 May 2017

Group

- Revenue £120.1 million, up 106% (2016: £58.2 million)
- Like-for-like⁽¹⁾ revenue growth of 78%
- Gross margin 54.2 % (2016: 56%)
- Strong balance sheet with net cash of £74 million (2016: £61 million)

boohoo

- Revenue £86.4 million, up 48% (44% CER⁽²⁾)
 - UK up 41%, rest of Europe up 44% (33% CER), USA up 97% (83% CER), rest of world up 50% (34% CER)
- Gross margin 53.9%, down 230 bps, driven by planned investments in the customer proposition (retail gross margin 56.3% (2016: 57.6%))

- 5.2 million active customers⁽³⁾, up 24% on prior year

PrettyLittleThing

- Revenue £30.7 million (2016: like-for-like⁽⁴⁾ £7.6 million, up 305%)
- Gross margin 53.8% (2016: like-for-like⁽⁴⁾ 57.3%)
- 1.6 million active customers, up 146% on prior year

Nasty Gal

- Revenue £2.9 million
- Gross margin 69.9%

Joint Chief Executives Mahmud Kamani and Carol Kane commented:

“Our performance in the first quarter has been very encouraging across all brands and geographic regions. While it is early in the financial year, boohoo continues to perform well and PrettyLittleThing delivered exceptionally strong revenue growth in the first quarter as it continues to expand its young female customer base. Nasty Gal has made a promising start since we acquired the brand, with revenues growing strongly month-on-month, as we increased the product range.

Across the Group, the combination of broadening product ranges, strong brand image, competitive prices and good customer service continues to drive sales momentum, whilst the inclusion of our new brands is proving the potential of our multi-brand strategy in delivering strong Group revenue growth.

boohoo has successfully migrated the majority of its English language markets on to a new website platform, which is improving its speed and functionality. Additional office space adjacent to the Manchester head office, accommodating both Nasty Gal and boohoo functions, is on schedule for occupation in July. PrettyLittleThing has added to its people talent base with a number of new appointments to execute its growth strategy.

Warehousing

As previously announced, the construction of the second warehouse extension at our Burnley site is under way and is expected to be complete in early 2018, adding 900,000 square feet of storage to the existing 996,000 square feet. This will provide sufficient capacity for a £1 billion net sales operation.

The growth rates of the Group’s brands are accelerating the need for more warehouse capacity. Consequently, the Group announces today plans to construct a new automated super-site of over 600,000 square feet, which will provide boohoo with over £2 billion of net sales capacity, in addition to the £1 billion net sales being provided by the extended Burnley site. The land acquisition of the new site, together with the construction, will cost around £150 million over three years to FY20. As a result, the Group expects capital expenditure now to be £63 million this year (previous guidance was £34 million). Capital expenditure linked directly to the super-site is likely to be around £75 million in FY19 and around £49 million in FY20.

To enable the Group to maintain a strong cash position to be able to take advantage of investment opportunities, the Group has announced separately today an Equity Placing to raise £50 million, which together with the Group’s cash generation, will fund the Group’s capital expenditure requirements.

Outlook

As a result of very strong trading momentum in Q1, we now expect Group revenue growth for the full year to February 2018 to be around 60%⁽⁵⁾, ahead of previous guidance of revenue growth approaching 50%. We expect Group EBITDA margins to be in line with previous guidance at around 10%."

(1) Like-for-like revenue growth includes boohoo and PrettyLittleThing but excludes Nasty Gal.

(2) CER designates Constant Exchange Rate translation of foreign currency revenue.

(3) Active customers are defined as having shopped in the last year.

- (4) PrettyLittleThing was acquired on 3 January 2017. The like-for-like comparatives represent the turnover of the company prior to acquisition.
- (5) Revenue growth from the boohoo brand is expected to be 25% to 30% year on year. Revenue growth from the PrettyLittleThing brand is expected to be approximately 75% above the 12 month revenue to 28 February 2017 of £55 million. The balance of the growth to around 60% will come from the Nasty Gal brand.

Unless expressly defined in this announcement, all capitalised terms used in this announcement have the meanings stated in the announcement made on 7 June 2017 entitled "Proposed Accelerated Bookbuild to raise gross proceeds of up to £50 million".

Investor and Analyst conference call

boohoo.com will host a conference call for analysts and investors at 10.00am (UK time) tomorrow, 8 June. Dial in details:

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About boohoo.com plc

“boohoo is a leader in the fashion eCommerce market”

Founded in Manchester in 2006, the Group started life as boohoo.com, an inclusive and innovative brand targeting young, value-orientated customers. For over 10 years, boohoo.com has been pushing boundaries to bring its customers up-to-date fashion, 24/7. boohoo.com has grown rapidly in the UK and internationally, including through the acquisitions of the fashion brands PrettyLittleThing, and Nasty Gal, and expanding its offering with range extensions into menswear and children's wear, through boohooMAN and boohooKIDS.

Today the boohoo Group sells to over 6 million customers in almost every country in the world.

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This announcement contains statements about the Group that are or may be deemed to be "forward-looking statements".

All statements, other than statements of historical facts, included in this announcement may be forward-looking statements. Without limitation, any statements preceded or followed by, or that include, the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "should", "anticipates", "estimates", "projects", "would", "could", "continue" or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include, without limitation, statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects and (ii) business and management strategies and the expansion and growth of the operations of boohoo.com.

These forward-looking statements are not guarantees of future performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of any such person, or industry results, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. Investors should not place undue reliance on such forward-looking statements and, save as is required by law or regulation (including to meet the requirements of the AIM Rules, MAR, the Prospectus Rules and/or the FSMA), boohoo.com does not undertake any obligation to update publicly or revise any forward-looking statements (including to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based). All subsequent oral or written forward-looking statements attributed to boohoo.com or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements contained in this announcement are based on information available to the directors of boohoo.com at the date of this announcement, unless some other time is specified in relation to them, and the posting or receipt of this announcement shall not give rise to any implication that there has been no change in the facts set forth herein since such date.

Additionally, forward-looking statements regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. Nothing in this announcement should be construed as a profit forecast. Past performance cannot be relied upon as a guide to future performance and persons needing advice should consult an independent financial adviser. Liability arising from anything in this announcement shall be governed by English Law. Nothing in this announcement shall exclude any liability under applicable laws that cannot be excluded in accordance with such laws.

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Appendix – prior period revenues by region

Revenue by period for the year to 28 February 2018

£'000s	3m to 31 May			
	FY18	FY17	yoy %	yoy % CER
Total	120,077	58,222	106%	98%
Revenue by region				
UK	74,532	37,396	99%	99%
ROE	12,220	6,938	76%	61%
USA	17,906	6,385	180%	155%
ROW	15,419	7,503	105%	80%

Revenue by period for the twelve months ended 28 February 2017

£'000	3m to 31 May				3m to 31 August				6m to 31 August			
	FY17	FY16	yoy %	yoy % CER	FY17	FY16	yoy %	yoy % CER	FY17	FY16	yoy %	yoy % CER
Total	58,222	41,322	41%	42%	69,094	49,462	40%	40%	127,316	90,784	40%	41%
Revenue by region												
UK	37,396	26,273	42%	42%	44,300	32,855	35%	35%	81,696	59,128	38%	38%
ROE	6,938	4,943	40%	43%	7,775	5,460	42%	40%	14,713	10,403	41%	41%
USA	6,385	3,815	67%	60%	8,841	4,086	116%	100%	15,226	7,901	93%	81%
ROW	7,503	6,291	19%	27%	8,178	7,061	16%	27%	15,681	13,352	17%	27%

£'000	4m to 31 December				2m to 28 February				12m to 28 February			
	FY17	FY16	yoy %	yoy % CER	FY17	FY16	yoy %	yoy % CER	FY17	FY16	yoy %	yoy % CER
Total	114,294	73,692	55%	52%	53,025	30,918	72%	67%	294,635	195,394	51%	49%
Revenue by region												
UK	65,465	49,701	32%	32%	34,820	21,267	64%	64%	181,981	130,096	40%	40%
ROE	13,963	8,588	63%	54%	6,059	3,639	67%	47%	34,735	22,630	53%	47%
USA	19,299	5,962	224%	183%	5,910	2,660	122%	105%	40,435	16,523	145%	124%
ROW	15,567	9,441	65%	56%	6,236	3,352	86%	74%	37,484	26,145	43%	45%

Nomenclature: ROE – rest of Europe; ROW – rest of world; yoy – year-on-year; CER – constant exchange rate