



## PRESS RELEASE

Malmö

October 21, 2021

# Interim report 1 July - 30 September 2021

## Positive trend heading into Q4

### THIRD QUARTER

- Total gross merchandise value increased by 4 percent to SEK 549,0 (525,5) million
- Gross merchandise value for CDON Marketplace (3P) increased by 15 percent to SEK 482,3 (419,0) million
- Net sales amounted to SEK 113,6 (155,0) million. Net sales by CDON Marketplace decreased by 3 percent to SEK 47,6 (49,1) 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 7,9 percentage points to 44,4 (36,5) percent
- Operating profit before depreciation and amortization amounted to SEK -3,2 (6,4) million
- Net income for the period amounted to SEK -8,0 (0,6) million
- Earnings per share amounted to SEK -1,30 (5,83)

### FIRST NINE MONTHS

- Total gross merchandise value decreased by 1 percent to SEK 1533,6 (1547,0) million
- Gross merchandise value for CDON Marketplace (3P) increased by 14 percent to SEK 1295,1 (1136,5) million
- Net sales amounted to SEK 364,0 (537,0) million. Net sales by CDON Marketplace remained closed to flat and amounted to SEK 129,6 (131,4) million, while phase out of CDON Retail resulted in net sales decrease by 42 percent
- Gross margin increased by 10,0 percentage points to 39,7 (29,7) percent
- Operating profit before depreciation and amortization amounted to SEK -30,8 (6,0) million
- Net income for the period amounted to SEK -45,4 (-17,8) million
- Earnings per share amounted to SEK -7,50 (-177,93)



## Comments from The Board

*“CDON Marketplace started off the quarter with good momentum, which slowed down in the end of July, but came back to 22% GMV growth in September. Growth for the full quarter amounted to 15%. October (1<sup>st</sup>-18<sup>th</sup>) has grown more than 40%.”*

*“In many aspects, Q3 was the type of quarter we hope to be able to present on a regular basis. It was a quarter with a decent GMV growth by the end of the quarter and increasing momentum in our business, incremental improvements of our customer experience, continued strengthening of our team, a growing M&A pipeline, and optimization of our balance sheet.”*

## Significant events during and after the quarter

During the quarter, Allan Junge-Jensen was appointed interim CEO. 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 of the Nordics. Mr. Junge -Jensen started at CDON on July 26th, 2021.

CDON acquired 30 percent of the shares in Shopit Online Europe AB. CDON paid SEK 26.6M cash for 30 percent of the shares and entered into a commercial agreement. With the acquisition CDON also has an option to acquire the remaining 70 percent within 18 months to a set price.

CFO Niclas Szieger resigned during the quarter. Niclas will continue in his current role until November 1, 2021

Stefan Egerstad will from November 1, 2021 take the role as the interim CFO of CDON AB. Mr. Egerstad has extensive experience from various senior positions, including as interim CFO for several listed companies.

The Board of Directors of CDON AB has, based on the authorization granted by the Annual General Meeting on June 7, 2021, resolved on a directed issue of 440,000 shares at a price of SEK 455 per share during the quarter. CDON receives approximately SEK 200 million before transaction costs through the share Issue. The share Issue was directed to Swedish and international institutional investors, among others Lizard Investors, Bayberry Capital Partners, Mandatum Asset Management and Adrigo Asset Management.



The Board of Directors of CDON AB announced after the quarter that Peter Kjellberg has been appointed CEO of CDON AB starting January 1st. Peter Kjellberg comes from a background at the listed companies Dometic and Thule where he has been one of the key senior leaders and minds behind very successful transformations and expansions of the companies, creating strong global premium lifestyle brands.

### **Conference call**

Analysts, investors, and the media are invited to a conference call today at 14:00 CEST.

To participate in the conference call, please dial:

SE: +46850558352  
UK: +443333009272  
US: +16467224902

The presentation material and webcast will be published at [www.investors.cdon.com](http://www.investors.cdon.com).

Speakers will be Chairperson of the Board Josephine Salenstedt, interim CEO Allan Junge-Jensen 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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*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 October 21, 2021.*



## **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.