

ADOREBEAUTY

GROUP

Adore Beauty Group Limited
ABN 78 636 138 988

ASX ANNOUNCEMENT

1 December 2020

Adore Beauty Trading Update

Adore Beauty Group Limited (ASX: ABY) (**Adore Beauty** or **Company**), Australia's number one pureplay online beauty retailer¹ today announced a trading update for the 1H FY21 period.

The November 2020 promotional sales period performed better than expected during Black Friday and Cyber Weekend.² In addition, the extension of the COVID-19 lockdown in Victoria has delivered stronger sales for the Company throughout the period.

Adore Beauty accordingly updates guidance for 1H FY21 forecast revenue to approximately \$95.2 million, exceeding the Prospectus forecast of \$89.0 million by 7%. The expected uplift in revenue described above is also anticipated to have a positive impact on the EBITDA forecast for 1H FY21F.

CEO, Tennealle O'Shannessy said *"We are pleased to report strong sales ahead of our Prospectus forecasts. The business has continued to scale, deliver content and meet the needs of our customers at a time when they need it most."*

This trading update is based on provisional management accounts and is subject to completion of the half year period and external audit review.

Adore Beauty will further update the market at the release of its 1H FY21 results in February 2021.

This announcement was authorised by the Board of Directors.

¹ Management estimates based on third party industry reports (2019, 2020), third party supplier data (2019), third party and internal customer data (2019, 2020), third party website traffic data (2020).

² The Black Friday and Cyber Weekend sales period ended at midnight on Monday, 30 November 2020.

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About Adore Beauty

Launched in 2000 as Australia's first beauty focused e-commerce website with a vision to help women feel more confident and fabulous every day by delivering an empowering and engaging beauty shopping experience personalised to their needs. Adore Beauty has evolved to an integrated content, marketing and e-commerce retail platform that partners with a broad and diverse portfolio of over 230 brands and 11,000 products.

Adore Beauty operates in Australia and New Zealand. For further information please visit www.adorebeautygroup.com.au.

Forward Looking Statements

Certain statements made in this release are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Adore Beauty's current expectations, estimates and projections about the industry in which Adore Beauty operates, and beliefs and assumptions. Forward looking statements can generally be identified by the use of forward looking words such as 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'will', 'could', 'may', 'target', 'plan' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on future earnings, distributions or financial position or performance are also forward looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Adore Beauty, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward -looking statements. Adore Beauty cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Adore Beauty only as of the date of this release. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements.

The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Adore Beauty has no obligation to release publicly any revisions or updates to these forward looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

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