WESTWING

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HALF-YEAR REPORT
2026

Westwing at a Glance

Q2 2026 HIGHLIGHTS

- In Q2 2026, Gross Merchandise Volume (GMV) increased to EUR 127m (+15% year-over-year) while revenue rose to EUR 113m (+14% year-over-year), driven by continued momentum from country expansion and strong recurring sales events.
- Adjusted EBITDA amounted to EUR 5.4m (EUR –0.8m year-over-year), corresponding to a 4.8% margin, primarily impacted by the expected macro-driven pressure on contribution margin as well as one-off effects from the migration to new order and warehouse management systems.
- Free cash flow totaled EUR –9.4m in Q2, after a EUR 9.5m cash outflow for the settlement of primarily legacy stock option programmes. Net cash position remained strong at EUR 68m at the end of June 2026 (EUR +18m year-over-year), despite stock option settlements and share buybacks.
- Net working capital remained negative at EUR –5.5m and improved by EUR 11m year-over-year.
- Westwing made further progress on its three-step value creation plan by expanding into three additional countries, opening new stores in Frankfurt and Munich, and completing the transition to SaaS-based order and warehouse management systems.
- Westwing confirms the full-year guidance and currently expects to achieve revenue in the upper half of the range.

KEY FIGURES (UNAUDITED)

	H1 2026	H1 2025	Change	Q2 2026	Q2 2025	Change
Results of operations						
Revenue (in EURm)	233.1	207.1	26.0	113.4	99.6	13.8
Adjusted EBITDA (in EURm)	15.0	15.3	–0.3	5.4	6.2	–0.8
Adjusted EBITDA margin (in % of revenue)	6.4%	7.4%	–1pp	4.8%	6.3%	–1.5pp
Financial position						
Free cash flow (in EURm)	–11.3	–13.4	2.1	–9.4	–4.5	–4.9
Cash and cash equivalents (in EURm, as at reporting date)	67.9	49.7	18.1			
Performance indicators						
Westwing Collection share (in % of GMV)	63%	64%	–1pp	63%	65%	–2pp
GMV (in EURm)	261	229	14%	127	110	15%
Number of orders (in thousands)	1,047	929	13%	487	424	15%
Average basket size (in EUR)	249	247	1%	260	260	0%
Active customers (in thousands)	1,324	1,170	13%	1,324	1,170	13%
Average orders per active customer in the preceding twelve months	1.7	1.9	–10%	1.7	1.9	–9%
Average GMV per active customer in the preceding twelve months (in EUR)	406	416	–2%	407	416	–2%
Other						
Full-time equivalent employees (as at reporting date)	1,173	1,220	–47			

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REPORT ON ECONOMIC POSITION

1.1 FINANCIAL PERFORMANCE OF THE GROUP[1]

The condensed income statement for the second quarter of 2026 showed revenue of EUR 113.4m, an increase of 13.8% compared to the same quarter of the previous year (Q2 2025: EUR 99.6m). GMV in the same period increased by 15% year-over-year. Despite a challenging macro environment, Westwing delivered strong topline growth across both the DACH and International segments, as well as across its Westwing Collection (+11% year-over-year) and third-party design brands (+23% year-over-year). As in the previous quarter, topline performance was driven by country expansion and stronger recurring sales events. In addition, the number of active customers grew for the second consecutive quarter, increasing 13% year-over-year.

Adjusted EBITDA amounted to EUR 5.4m in the second quarter of 2026 (Q2 2025: EUR 6.2m), corresponding to an adjusted EBITDA margin of 4.8%. The year-over-year decrease was primarily driven by macroeconomic pressure on the contribution margin, including transportation cost inflation and unfavourable mix shifts in demand. In addition, the replacement of the warehouse and order management system resulted in one-off costs in fulfilment operations.

Free cash flow amounted to EUR −9.4m (Q2 2025: EUR −4.5m), which included EUR 9.5m for the settlement of primarily legacy stock option programs in the second quarter of 2026. Net working capital remained negative at EUR −5.5m and improved by EUR 11m year-over-year, mostly due to higher inventory efficiency.

Westwing's net cash position stood at EUR 68m at the end of the quarter, EUR 18m more than end of Q2 2025 and EUR 16m less than end of Q1 2026. The quarter-over-quarter reduction was mainly driven by the aforementioned settlements and EUR 3.5m spent on share buybacks.

1 Figures in this section are presented on an adjusted basis, i.e. excluding (i) share-based payments and (ii) restructuring expenses. Adjusted EBITDA is calculated by adjusting reported EBITDA for these items.

CONDENSED H1 2026 CONSOLIDATED STATEMENT OF PROFIT OR LOSS ON AN ADJUSTED BASIS[2] (UNAUDITED)

EURm	H1 2026	In % of revenue	H1 2025	In % of revenue
Revenue	**233.1**	**100.0**	**207.1**	**100.0**
Cost of sales	–111.0	–47.6	–99.3	–47.9
Gross profit	**122.2**	**52.4**	**107.8**	**52.1**
Fulfilment expenses	–47.1	–20.2	–39.8	–19.2
Contribution margin	**75.1**	**32.2**	**68.0**	**32.8**
Marketing expenses	–30.6	–13.1	–25.9	–12.5
General and administrative expenses	–36.8	–15.8	–34.6	–16.7
Other operating expenses	–4.2	–1.8	–4.5	–2.2
Other operating income	3.8	1.6	4.6	2.2
Depreciation, amortisation and impairments	7.7	3.3	7.8	3.8
Adjusted EBITDA	**15.0**	**6.4**	**15.3**	**7.4**

CONDENSED SECOND QUARTER CONSOLIDATED STATEMENT OF PROFIT OR LOSS ON AN ADJUSTED BASIS[2] (UNAUDITED)

EURm	Q2 2026	In % of revenue	Q2 2025	In % of revenue
Revenue	**113.4**	**100.0**	**99.6**	**100.0**
Cost of sales	–54.5	–48.1	–47.2	–47.4
Gross profit	**58.8**	**51.9**	**52.4**	**52.6**
Fulfilment expenses	–24.6	–21.7	–19.0	–19.1
Contribution margin	**34.3**	**30.2**	**33.4**	**33.5**
Marketing expenses	–14.7	–13.0	–13.2	–13.2
General and administrative expenses	–18.0	–15.9	–17.3	–17.4
Other operating expenses	–2.2	–1.9	–2.5	–2.5
Other operating income	2.1	1.9	1.9	1.9
Depreciation, amortisation and impairments	3.9	3.5	4.0	4.0
Adjusted EBITDA	**5.4**	**4.8**	**6.2**	**6.3**

Revenue

In the second quarter of 2026, Westwing's revenue increased by 13.8% and amounted to EUR 113.4m (Q2 2025: EUR 99.6m). As in the previous quarter, topline performance was driven by country expansion and stronger recurring sales events.

Revenue in the first half of 2026 was EUR 233.1m, an increase of EUR 26.0m or 12.6% compared to the prior-year period (H1 2025: EUR 207.1m).

2 Figures in this section are presented on an adjusted basis, i.e. excluding (i) share-based payments and (ii) restructuring expenses. Adjusted EBITDA is calculated by adjusting reported EBITDA for these items.

Contribution Margin

The gross margin decreased by 0.7 percentage points, falling from 52.6% in the prior-year period to 51.9% in the second quarter of 2026. The decline was primarily driven by a lower Westwing Collection share, down –2.5 percentage points year-over-year, as well as price competition.

Fulfilment costs as a percentage of revenue increased by 2.6 percentage points from 19.1% in the prior-year period to 21.7% in the second quarter of 2026. The increase was primarily driven by inflation in transportation costs as well as unfavorable mix shifts. In addition, the replacement of the warehouse and order management system led to one-off costs in fulfilment operations.

As a result, the contribution margin decreased by 3.3 percentage points from 33.5% in the second quarter of 2025 to 30.2% in the second quarter of 2026. The contribution margin for the first half of 2026 was 32.2% (H1 2025: 32.8%).

Marketing Expenses

Marketing expenses decreased to 13.0% of revenue in the second quarter of 2026 compared to 13.2% in the same period of the previous year, despite continued ramp up investments into country expansion. In absolute terms, marketing expenses increased by EUR 1.6m from EUR 13.2m in the second quarter of 2025 to EUR 14.7m in the same period of the current year.

H1 2026 marketing expenses amounted to EUR 30.6m or 13.1% of revenue, compared to EUR 25.9m or 12.5% in the same period of 2025.

General and Administrative Expenses

Expressed as a percentage of revenue, general and administrative expenses decreased by 1.5 percentage points year-over-year to 15.9% in the second quarter of 2026 (Q2 2025: 17.4%). Stated in absolute terms, general and administrative expenses went up by EUR 0.7m to EUR 18.0m in the second quarter of 2026 (Q2 2025: EUR 17.3m).

In the first half of 2026, general and administrative expenses were EUR 36.8m (H1 2025: EUR 34.6m). This corresponds to 15.8% of revenue (H1 2025: 16.7%).

The year-over-year increase was primarily driven by general and administrative expenses of the expanded store portfolio.

Adjusted EBITDA

The Group's adjusted EBITDA amounted to EUR 5.4m in the second quarter of 2026, compared to EUR 6.2m in the same period of the previous year. The adjusted EBITDA margin decreased from 6.3% in the second quarter of 2025 to 4.8% in the same period of 2026. This was mainly due to the impact of the macro-driven pressure on contribution margin as well as negative one-off effects from the replacement of the order and warehouse management system.

In the second quarter of 2026, Westwing adjusted its EBITDA for share-based payment-related expenses totalling EUR 2.4m. This increase was primarily driven by the favourable development of the Company's share price, which resulted in a higher fair value of outstanding options. EBITDA was also adjusted for restructuring expenses of EUR 0.4m, which related to non-liquidity-related balance sheet reclassification of IFRS 16 sublease agreements.

In the first half of 2026, adjusted EBITDA totalled EUR 15.0m (H1 2025: EUR 15.3m), which corresponds to an adjusted EBITDA margin of 6.4% (H1 2025: 7.4%).

1.2 SEGMENT INFORMATION

The Group's segments are DACH (Germany, Austria and Switzerland) and International (other European markets where Westwing is present).

CONSOLIDATED SEGMENT RESULTS (UNAUDITED)

EURm	H1 2026	H1 2025	Change	Q2 2026	Q2 2025	Change
Revenue						
DACH	122.1	114.9	7.2	59.4	54.2	5.3
International	111.0	92.2	18.8	54.0	45.4	8.5
Adjusted EBITDA						
DACH	7.6	9.3	–1.7	2.4	3.5	–1.2
International	7.3	6.2	1.1	2.9	2.8	0.2
HQ/reconciliation	0.2	–0.1	0.3	0.1	–0.1	0.2
Adjusted EBITDA margin						
DACH	6.2%	8.1%	–1.9pp	4.0%	6.5%	–2.5pp
International	6.5%	6.7%	–0.2pp	5.4%	6.1%	–0.6pp

Segment Revenue

Revenue in the DACH segment increased by 9.7% in the second quarter of 2026. The International segment delivered revenue growth of 18.8%, supported by the Company's expansion into additional countries.

Segment Adjusted EBITDA

The Adjusted EBITDA margin for the DACH segment decreased by 2.5 percentage points to 4.0% in the second quarter of 2026 (Q2 2025: 6.5%). In the International segment, the Adjusted EBITDA margin was at 5.4% in the second quarter of 2026, a decrease of 0.6 percentage points compared to the same period of the previous year (Q2 2025: 6.1%).

The lower profitability of the DACH segment was driven by higher pressure on contribution margin as well as the additional general and administrative expenses of the expanded store portfolio.

1.3 FINANCIAL POSITION AND CASH FLOWS

CASH FLOWS (UNAUDITED)

EURm	H1 2026	H1 2025	Change	Q2 2026	Q2 2025	Change
Cash flows from operating activities	– 6.8	– 11.6	4.8	– 6.8	– 2.8	– 4.0
Cash flows from investing activities	– 4.5	– 1.8	– 2.7	– 2.5	– 1.7	– 0.9
Cash flows from financing activities	– 12.7	– 5.6	– 7.1	– 6.3	– 2.6	– 3.7
Net change in cash and cash equivalents	**– 24.1**	**– 19.0**	**– 5.1**	**– 15.6**	**– 7.1**	– 8.5
Effect of exchange rate fluctuations on cash held	0.0	– 0.1	0.1	0.0	– 0.0	0.0
Cash and cash equivalents as at beginning of the period	91.9	68.8	23.1	83.5	56.9	26.6
Cash and cash equivalents as at 30 June	**67.9**	**49.7**	**18.1**	**67.9**	**49.7**	**18.1**
Free cash flow	– 11.3	– 13.4	2.1	– 9.4	– 4.5	– 4.9

Cash flows from operating activities amounted to EUR – 6.8m for the first six months of 2026, compared to cash flows of EUR – 11.6m in the same period of the previous year. The first half of 2026 included a significant cash flow of EUR – 9.5m for the settlement of primarily legacy stock option programs (H1 2025: EUR – 2.4m).

Excluding effects from stock option settlements, cash flows from operating activities in the first half of 2026 improved by EUR 11.9m compared to the previous year's period. This development was primarily attributable to positive working capital effects resulting from higher inventory efficiency and higher trade and other payables.

Cash flows from investing activities in the first six months of 2026 amounted to EUR – 4.5m (H1 2025: EUR – 1.8m). The higher cash outflow in the first six months of 2026 was primarily driven by higher investments in intangible assets, specifically for the migration to Software-as-a-Service (SaaS) based order and warehouse management systems. Furthermore, the variance was impacted by the non-recurrence of a EUR 1.3m rental deposit refund received in the prior-year period.

As a result of the developments in the operating and investing cash flow described above, the free cash flow for the first half of 2026 amounted to EUR – 11.3m (H1 2025: EUR – 13.4m).

Cash flows from financing activities were EUR – 12.7m in the first half of 2026 (H1 2025: EUR – 5.6m). The higher cash outflow in the first half of 2026 was primarily attributable to share buybacks totalling EUR 6.5m.

CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

	30 June 2026		31 December 2025	
	EURm	In % of Total	EURm	In % of Total
Total assets	215.3	100.0	**223.1**	**100.0**
Non-current assets	73.7	34.2	69.5	31.2
Current assets	141.6	65.8	153.5	68.8
Total equity and liabilities	**215.3**	**100.0**	**223.1**	**100.0**
Equity	81.5	37.9	89.2	40.0
Non-current liabilities	29.4	13.6	32.4	14.5
Current liabilities	104.4	48.5	101.5	45.5

Total assets amounted to EUR 215.3m as at 30 June 2026 (31 December 2025: EUR 223.1m).

Non-current assets increased by EUR 4.1m compared to year-end 2025, which was primarily driven by a EUR 3.0m rise in property, plant and equipment due to the initial recognition of lease agreements for stores in Frankfurt and Munich, as well as a EUR 1.6m increase in intangible assets.

The decrease in current assets of EUR 11.9m was primarily attributable to a decrease in cash and cash equivalents of EUR 24.0m. This development was partially offset by an increase in inventories of EUR 10.6m.

Equity decreased by EUR 7.7m from EUR 89.2m as at 31 December 2025 to EUR 81.5m as at 30 June 2026. The decrease in equity was mainly related to share buybacks executed in the first half of 2026 in line with the announcement made on 5 February 2026.

Non-current liabilities were at EUR 29.4m as at 30 June 2026, which is EUR 3.1m below the amount as at 31 December 2025. This was driven by lower liabilities for cash-settled share-based compensation of EUR 2.2m as well as for deferred tax liabilities of EUR 1.3m.

Current liabilities increased by EUR 2.9m to EUR 104.4m (31 December 2025: EUR 101.5m), primarily resulting from an increase in trade payables and accruals, partially offset by a decrease in other non-financial liabilities.

Overall Assessment of the Group's Economic Position

In the second quarter of 2026, Westwing delivered good results despite a continued challenging market environment characterized by macroeconomic uncertainty and subdued consumer sentiment in the Home & Living sector. As anticipated, temporary margin headwinds stemming from the conflict in the Middle East put pressure on the contribution margin and, consequently, on adjusted EBITDA. Nevertheless, Westwing achieved strong growth in GMV and revenue, reflecting the continued success of its strategic growth initiatives. The Company remains well positioned to navigate the short-term macroeconomic challenges and continues to execute its value creation initiatives to further strengthen its competitive position.

1.4 REPORT ON RISKS AND OPPORTUNITIES

After examining the probability of occurrence and potential impact of the risks described in the 2025 Annual Report, we did not identify any going-concern risks for the Westwing Group.

1.5 OUTLOOK

Westwing confirms its outlook for the full year 2026, as published in March 2026. Westwing expects revenue to range between EUR 470m and EUR 495m, corresponding to a year-over-year growth of +5% to +10%. Currently, management expects to achieve revenue in the upper half of this guidance and remains cautious regarding growth in the second half of the year, given the stronger baseline in the second half of 2025 and continued macroeconomic uncertainties. Adjusted EBITDA is projected to land between EUR 36 million and EUR 48 million, representing a margin of +7.7% to +9.7%. The guidance reflects anticipated temporary headwinds from the Middle East conflict, which are expected to weigh on consumer sentiment in Europe, as well as cost pressures from elevated energy and fuel prices that may only ease gradually.

1.6 EVENTS AFTER THE BALANCE SHEET DATE

On 9 June 2026, the Annual General Meeting of Westwing Group SE approved, under agenda item 9, the execution of a Contribution Agreement between Westwing Group SE and Westwing Management GmbH regarding all shares in Westwing GmbH, and, under agenda item 10, the execution of a Control and Profit Transfer Agreement between Westwing Group SE and Westwing Management GmbH.

Following the expiration of the period to file rescission claims regarding the aforementioned Annual General Meeting, the Contribution Agreement and the Control and Profit Transfer Agreement (as approved by the Company's Annual General Meeting on 9 June 2026, under agenda items 9 and 10) were executed on 31 July 2026.

Munich, 6 August 2026

Dr Andreas Hoerning
Chief Executive Officer

Sebastian Westrich
Chief Financial Officer

02

CONSOLIDATED FINANCIAL STATEMENTS AND SELECTED NOTES

for the Period Ended 30 June 2026 (Unaudited)

2.1 CONSOLIDATED STATEMENT OF PROFIT OR LOSS

EURm	H1 2026	H1 2025	Q2 2026	Q2 2025
Revenue	233.1	207.1	113.4	99.6
Cost of sales	–111.0	–99.3	–54.5	–47.2
Gross profit	**122.2**	**107.8**	**58.8**	**52.4**
Fulfilment expenses	–47.1	–39.8	–24.6	–19.0
Marketing expenses	–31.2	–26.0	–15.0	–13.2
General and administrative expenses	–43.9	–36.5	–20.3	–17.1
Other operating expenses	–4.2	–4.5	–2.2	–2.5
Other operating income	3.0	3.8	1.7	1.5
Operating profit	**–1.2**	**4.7**	**–1.4**	**2.1**
Finance costs	–0.6	–0.6	–0.3	–0.3
Finance income	0.5	0.4	0.3	0.1
Net other finance costs	–0.0	0.0	–0.1	0.1
Net finance costs	**–0.1**	**–0.2**	**–0.1**	**–0.1**
Profit/loss before tax	**–1.3**	**4.5**	**–1.5**	**2.0**
Income taxes	–0.2	–0.3	–0.1	–0.2
Consolidated profit/loss for the period	**–1.5**	**4.2**	**–1.6**	**1.8**
Average number of shares in circulation; undiluted[1]	18,007,862	18,830,097	18,774,283	18,830,097
Average number of shares in circulation; diluted[1]	18,007,862	18,830,097	18,774,283	18,830,097
Earnings per share (in EUR); undiluted	–0.08	0.23	–0.09	0.10
Earnings per share (in EUR); diluted	–0.08	0.23	–0.09	0.10

1 The reduction in the weighted average number of shares in H1 2026 is due to the cancellation of 1,253,968 treasury shares executed on February 5, 2026, which reduced total share capital from 20.9 million to 19.65 million shares.

2.2 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the Periods 1 January to 30 June 2026 and 2025

EURm	H1 2026	H1 2025
Net profit/loss for the period	**–1.5**	**4.2**
Other comprehensive income:		
Items that will be reclassified to profit or loss in subsequent periods:		
Exchange differences on translation of foreign operations	–0.1	–0.0
Other comprehensive income for the period, net of tax	**–0.1**	**–0.0**
Total comprehensive income for the period	**–1.6**	**4.2**

2.3 RECONCILIATION OF ADJUSTED EBITDA

EURm	H1 2026	H1 2025	Q2 2026	Q2 2025
Operating Result	**–1.2**	**4.7**	**–1.4**	**2.1**
(+/–) Share-based payments	7.7	1.6	2.4	–0.3
(+) Depreciation, amortisation, and impairments	7.7	7.8	3.9	4.0
(+) Restructuring expenses	0.8	1.3	0.4	0.5
Adjusted EBITDA	**15.0**	**15.3**	**5.4**	**6.2**

2.4 CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EURm	30 June 2026	31 December 2025
Assets		
Non-current assets		
Property, plant and equipment	41.5	38.5
Intangible assets	17.7	16.1
Trade receivables and other financial assets	1.1	1.1
Non-financial receivables	0.7	1.1
Deferred tax assets	12.7	12.7
Total non-current assets	**73.7**	**69.5**
Current assets		
Inventories	56.0	45.4
Prepayments on inventories	0.2	0.1
Trade receivables and other financial assets	8.0	7.7
Other assets	8.2	7.0
Non-financial receivables	1.3	1.4
Cash and cash equivalents	67.9	91.9
Total current assets	**141.6**	**153.5**
Total assets	**215.3**	**223.1**

2.4 CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EURm	30 June 2026	31 December 2025
Equity and liabilities		
Equity		
Share capital	19.7	20.9
Capital reserves	146.2	154.6
Treasury shares	–12.8	–16.0
Other reserves	42.4	42.0
Retained earnings	–114.6	–113.1
Foreign exchange reserve	0.6	0.8
Total equity	**81.5**	**89.2**
Non-current liabilities		
Lease liabilities	20.7	20.3
Other non-current financial liabilities	6.4	8.5
Provisions	2.3	2.2
Deferred tax liabilities	0.0	1.3
Total non-current liabilities	**29.4**	**32.4**
Current liabilities		
Lease liabilities	10.8	10.1
Trade payables and accruals	40.8	35.8
Contract liabilities	28.8	26.5
Refund liabilities	6.0	8.9
Other non-financial liabilities	13.6	16.8
Tax liabilities	3.7	2.7
Provisions	0.6	0.8
Total current liabilities	**104.4**	**101.5**
Total liabilities	**133.8**	**133.9**
Total equity and liabilities	**215.3**	**223.1**

2.5 CONSOLIDATED STATEMENT OF CASH FLOWS

EURm	H1 2026	H1 2025	Q2 2026	Q2 2025
Cash flows from operating activities				
Result before income tax	–1.3	4.5	–1.5	2.0
Adjustments for:				
Depreciation and impairment of property, plant and equipment	6.0	5.0	3.1	2.6
Amortisation and impairment of intangible assets	1.7	2.8	0.9	1.4
Loss on disposal of property, plant and equipment	0.0	0.0	0.0	–0.0
Share-based payment expenses	7.7	1.6	2.4	–0.3
Financial income	–0.5	–0.4	–0.3	–0.1
Finance costs	0.6	0.6	0.3	0.3
Changes in other assets	–1.4	1.6	–1.0	3.9
Changes in other liabilities	–15.6	–8.2	–10.5	–3.3
Changes in provisions	–0.1	–2.2	0.2	–1.3
Operating cash flows before changes in working capital	**–2.9**	**5.2**	**–6.4**	**5.1**
Adjustments for changes in working capital:				
Changes in trade and other financial assets	–0.3	2.2	1.0	1.5
Changes in inventories	–10.6	–6.3	–3.2	2.1
Changes in trade and other payables	7.4	–11.5	2.1	–11.3
Cash flows from operating activities	**–6.5**	**–10.4**	**–6.5**	**–2.5**
Income taxes paid (-)/received	–0.3	–1.2	–0.3	–0.3
Net cash flows from operating activities	**–6.8**	**–11.6**	**–6.8**	**–2.8**
Investing activities:				
Proceeds from sale of property, plant and equipment	–0.0	0.0	–0.0	0.0
Purchase of property, plant and equipment	–2.3	–2.2	–1.7	–1.1
Purchase of and investments in intangible assets	–3.3	–2.1	–1.4	–1.1
Lease deposits	–0.0	1.3	–0.0	0.0
Interest income	0.5	0.4	0.3	0.1
Sublease income finance lease	0.5	0.8	0.4	0.4
Net cash flows from investing activities	**–4.5**	**–1.8**	**–2.5**	**–1.7**
Financing activities:				
Interest and other finance charges paid	–0.6	–0.6	–0.3	–0.3
Payments of lease liabilities	–5.6	–5.1	–2.5	–2.3
Purchase of treasury shares	–6.5	–	–3.5	–
Contribution of right-of-use assets	–	0.2	–	–
Net cash flows from financing activities	**–12.7**	**–5.6**	**–6.3**	**–2.6**
Net change in cash and cash equivalents	**–24.1**	**–19.0**	**–15.6**	**–7.1**
Effect of exchange rate fluctuations on cash held	0.0	–0.1	0.0	–0.0
Cash and cash equivalents at the beginning of the period	91.9	68.8	83.5	56.9
Cash and cash equivalents as at 30 June	**67.9**	**49.7**	**67.9**	**49.7**

2.6 CONSOLIDATED STATEMENT OF CHANGES OF EQUITY

Attributable to the owners of the Company

EURm	Share capital	Capital reserves	Treasury shares	Other reserves	Retained earnings	Other comprehensive income (OCI) reserve	Total equity
As at 1 January 2025	**20.9**	**365.1**	**–16.1**	**42.0**	**–353.3**	**0.8**	**59.4**
Profit/loss for the period	–	–	–	–	4.2	–	4.2
Other comprehensive income for the period	–	–	–	–	–	–0.0	–0.0
Total comprehensive income for the period	**–**	**–**	**–**	**–**	**4.2**	**–0.0**	**4.2**
Capital decrease	–	–	–	–	–	–	–
Purchase of treasury shares	–	–	–	–	–	–	–
Share-based payments	–	0.6	0.1	–2.0	–	–	–1.3
As at 30 June 2025	**20.9**	**365.6**	**–16.0**	**40.0**	**–349.0**	**0.7**	**62.3**
As at 1 January 2026	**20.9**	**154.6**	**–16.0**	**42.0**	**–113.1**	**0.8**	**89.2**
Profit/loss for the period	–	–	–	–	–1.5	–	–1.5
Other comprehensive income for the period	–	–	–	–	–	–0.1	–0.1
Total comprehensive income for the period	**–**	**–**	**–**	**–**	**–1.5**	**–0.1**	**–1.6**
Capital decrease	–1.3	–8.4	–	–	–	–	–9.7
Purchase of treasury shares	–	–	3.2	–	–	–	3.2
Share-based payments	–	–	–	0.4	–	–	0.4
As at 30 June 2026	**19.7**	**146.2**	**–12.8**	**42.4**	**–114.6**	**0.6**	**81.5**

2.7 SELECTED NOTES

2.7.1 Information on the Company and the Group

The Westwing Group SE (referred to as the "Company" or "Westwing") and its subsidiaries (together referred to as the "Group") are one of the leading eCommerce companies in the European home & living sector.

The Company was incorporated in 2011 and is registered at Berlin District Court, Germany, under the number HRB 239114 B). It is headquartered in Moosacher Str. 88, 80809 Munich, Germany. As at 30 June 2026, the Group operated in 22 European countries and consisted of 21 legal entities, all of which are consolidated in these half-year financial statements.

2.7.2 Basis of Preparation of the Financial Statements

These condensed consolidated interim financial statements for the period from 1 January 2026 to 30 June 2026 were prepared in accordance with IAS 34, Interim Financial Reporting using the IFRSs as adopted by the EU, and are unaudited. Consequently, they do not include all the information and notes which are necessary for consolidated financial statements in accordance with the IFRSs and should be read in conjunction with the Group's consolidated financial statements as at and for the year ended 31 December 2025.

When preparing the condensed consolidated interim financial statements for interim reporting in accordance with IAS 34, the management is required to make assessments, estimates and assumptions

affecting the application of the accounting principles in the Group and the recognition of assets, liabilities, income and expenses. Actual amounts may deviate from these estimates.

The accounting principles and policies used in the consolidated financial statements as at 31 December 2025 have been applied without change.

The consolidated interim financial statements have been prepared in millions of euros (EURm). The figures given in the statements have been rounded in line with commercial practice. This means that the sum given for a table may not be exactly the same as the figure arrived at by adding the individual figures, and that differences may arise when individual amounts or percentages are totaled.

2.7.3 Segment Information

Operating segment information for the reporting period ending on 30 June 2026 (all amounts in EURm unless stated otherwise):

H1 2026	DACH	International	HQ/ Reconciliation	Group
Profit/loss before tax	**–2.4**	**4.7**	**–3.6**	**–1.3**
Finance costs*	0.6	0.0	–	0.6
Finance income*	–0.5	–0.0	–	–0.5
Net other financial income/finance costs	–0.1	0.1	–	0.0
Operating profit/loss	**–2.4**	**4.8**	**–3.6**	**–1.2**
Depreciation and amortisation	2.4	1.9	3.3	7.7
Share-based payments*	7.6	0.2	–	7.7
Restructuring expenses	–	0.3	0.5	0.8
Adjusted EBITDA	**7.6**	**7.3**	**0.2**	**15.0**
Adjusted EBITDA margin	6.2%	6.5%	–	6.4%
Revenue	122.1	111.0	–	233.1
Cash and cash equivalents	16.3	8.4	43.1	67.9

* Includes headquarters costs not allocated to the segments and therefore reported in the DACH segment.

Operating segment information for the reporting period ending on 30 June 2025 (all amounts are in EURm unless stated otherwise):

H1 2025	DACH	International	HQ/ Reconciliation	Group
Profit/loss before tax	**5.3**	**4.3**	**–5.0**	**4.5**
Finance costs*	0.6	0.1	–	0.6
Finance income*	–0.3	–0.1	–	–0.4
Net other financial income/finance costs	0.0	–0.0	–	–0.0
Operating profit/loss	**5.5**	**4.2**	**–5.0**	**4.7**
Depreciation and amortisation	1.9	1.4	4.4	7.8
Share-based payments*	1.5	0.0	–	1.6
Restructuring expenses	0.3	0.5	0.5	1.3
Adjusted EBITDA	**9.3**	**6.2**	**–0.1**	**15.3**
Adjusted EBITDA margin	8.1%	6.7%	–	7.4%
Revenue	114.9	92.2	–	207.1
Cash and cash equivalents	25.6	4.6	19.6	49.7

* Includes headquarters costs not allocated to the segments and therefore reported in the DACH segment.

2.7.4 Revenue Analysis

Revenue from contracts with customers for the first six months of 2026 was composed of the following:

EURm	H1 2026	H1 2025
Revenue from the sale of products	229.3	203.2
Service revenue	1.0	0.7
Other revenue	2.8	3.1
Total	233.1	**207.1**

2.7.5 Balances and Transactions with Related Parties

Please refer to the consolidated financial statements as at 31 December 2025 for related party disclosures.

2.7.6 Corporate Governance

The Supervisory Board and Management Board issued its declaration of compliance for Westwing Group SE in accordance with section 161 of the German Stock Corporation Act (AktG) for fiscal year 2025 in December 2025. The declaration is permanently available on the Investor Relations section of Westwing Group SE's website at https://ir.westwing.com/media/document/1b80ecda-84f5-4960-9da9-8b2352349d0e/assets/Corporate_Governance_Statement_Status_March202.pdf?disposition=inline.

2.7.7 Events After the Balance Sheet Date

On 9 June 2026, the Annual General Meeting of Westwing Group SE approved, under agenda item 9, the execution of a Contribution Agreement between Westwing Group SE and Westwing Management GmbH regarding all shares in Westwing GmbH, and, under agenda item 10, the execution of a Control and Profit Transfer Agreement between Westwing Group SE and Westwing Management GmbH.

Following the expiration of the period to file rescission claims regarding the aforementioned Annual General Meeting, the Contribution Agreement and the Control and Profit Transfer Agreement (as approved by the Company's Annual General Meeting on 9 June 2026, under agenda items 9 and 10) were executed on 31 July 2026.

Munich, 6 August 2026

Dr Andreas Hoerning
Chief Executive Officer

Sebastian Westrich
Chief Financial Officer

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RESPONSIBILITY STATEMENT BY THE MANAGEMENT BOARD

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the consolidated interim financial statements give a true and fair view of the financial position, cash flows and profit or loss of the Group, and the Group interim management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the opportunities and risks associated with the expected development of the Group for the remaining financial year.

Munich, 6 August 2026

Dr Andreas Hoerning
Chief Executive Officer

Sebastian Westrich
Chief Financial Officer

FINANCIAL CALENDAR

5 NOVEMBER 2026

Publication of third quarter results 2026

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DISCLAIMER

Certain statements in this communication may constitute forward-looking statements. These statements are based on assumptions that are believed to be reasonable at the time they are made, and are subject to significant risks and uncertainties. You should not rely on these forward-looking statements as predictions of future events and we undertake no obligation to update or revise these statements. Our actual results may differ materially and adversely from any forward-looking statements discussed in these statements due to a number of factors. These include, without limitation, risks from macroeconomic developments, external fraud, inefficient processes at fulfilment centres, inaccurate personnel and capacity forecasts for fulfilment centres, hazardous materials/ production conditions with regard to private labels, insufficient innovation capabilities, inadequate data security, insufficient market knowledge, strike risks and changes in competition levels.