

LPP FIT INTO FASHION

2022/23



RESERVED

CROPP

HOUSE

MOHITO

sinsay



Agenda

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01. Introduction

Basic Details



39

countries online + offline

3,000

HQs employees

2,000+

stores

30,000

employees

PLN 16bn

revenues

2001

IPO on WSE



About LPP

LPP has been operating under its current name since 1995. Development outside of Poland was started in 2002.

The history of our company began in the early 90's when Marek Piechocki (currently LPP's CEO) and Jerzy Lubianiec - friends from the same university - made their first steps in the retail business and created Mistral company in Gdańsk.

Initially, the company imported clothes from Asia to large-format stores in Poland. However, the owners quickly decided to create the first retail brand Reserved and to build own retail network of stores.

LPP is an abbreviation of Lubianiec, Piechocki & Partners.



History

- 1991** – Creation of Mistral Sp. z o.o.
- 1995** – Mistral Sp. z o.o. transformed into LPP SA
- 1997** – Opening of the Shanghai office
- 1998** – Opening of first Reserved store
- 2001** – IPO on the Warsaw Stock Exchange
- 2002** – Start of international expansion
- 2004** – 100th Reserved store
– Creation of Cropp brand
- 2008** – Acquisition of Artman, owner of House and Mohito brands
– Creation of distribution centre in Pruszcz Gdański
- 2010** – Payment of first dividend
- 2012** – LPP's network exceeds 1,000 stores
- 2013** – Launch of Sinsay brand
- 2014** – Reserved brand debut in Western Europe (debut in Germany)
- 2015** – Middle East expansion
- 2016** – Opening of 1,000th store in Poland
- 2017** – One million square meters of floorspace
– LPP store in the UK (flagship in London)
- 2018** – LPP as a family business - transferring the founders' shares to their foundations
- 2019** – Launch of pan-European online store
– Launch of Fulfillment Centre in Romania
- 2020** – LPP transforms into an omnichannel organisation
– Launch of Fulfillment Centre in Slovakia
- 2021** – Opening of stores of all brands in North Macedonia
– Launch of online sales in Bulgaria
- 2022** – Termination of business activities in Russia
– Launch of a distribution center in Brześć Kujawski and FC in Pruszcz Gd. and Jasionka near Rzeszów
– Debut of Sinsay in Greece and Italy

Our people

79%

of women

300+

designers

1,100+

employees in the design department



LPP SA

3,000

employees

 **LPP LOGISTICS**

600+

employees

**FOREIGN
COMPANIES**

13 000+

employees

LPP RETAIL

12,000+

employees

 **Silky Coders**

700+

employees

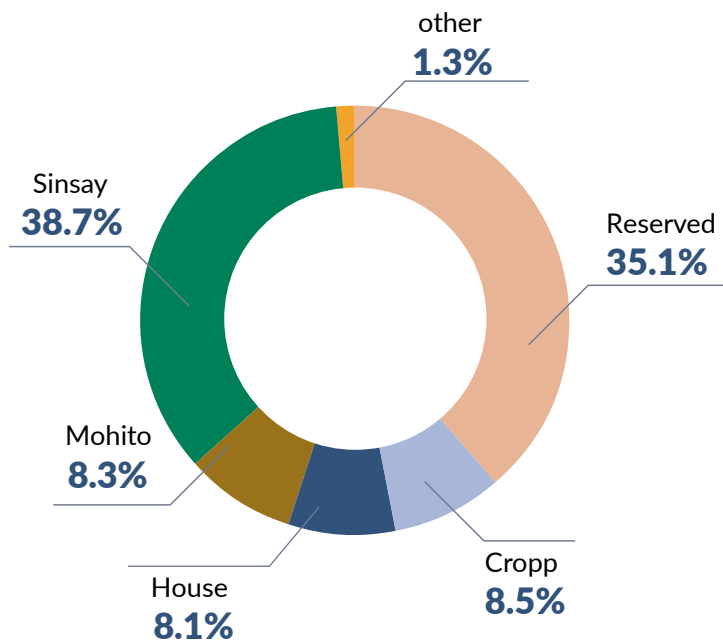
TOTAL

30 000

employees

Revenues by brands in 2022/23

REVENUES BY BRANDS



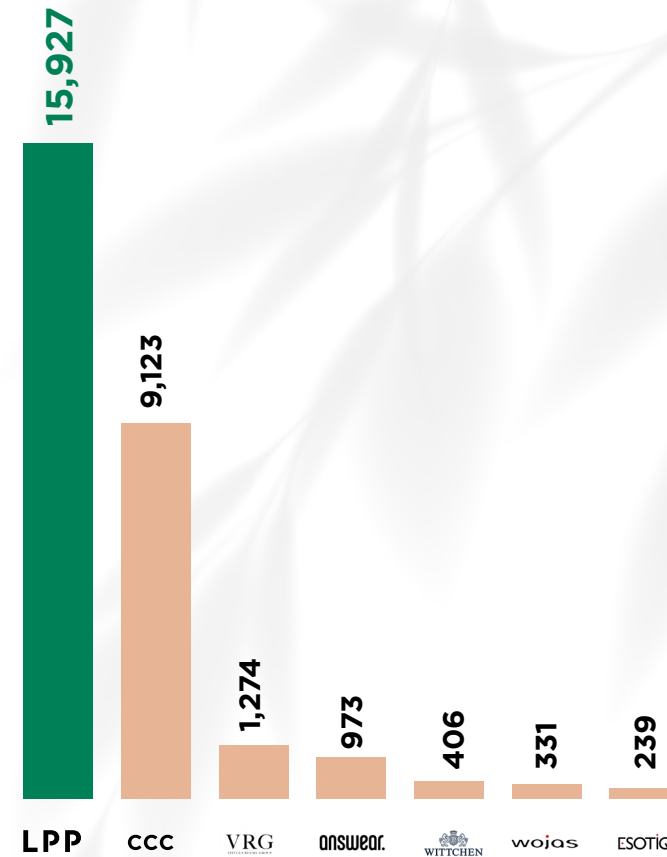


LPP versus domestic competition

A definite leader on the domestic clothing and footwear market

REVENUES (PLN M)

Data for LPP for 2022/23, while for other companies for comparable fiscal years.



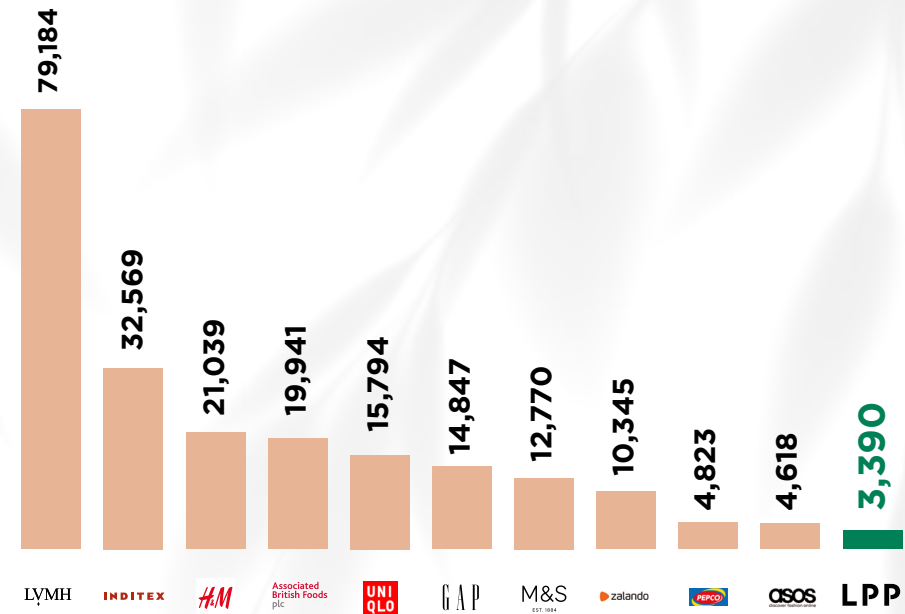


LPP versus foreign competition

Ambitions to be among the international leaders

REVENUES (EUR M)

Data for LPP for 2022/23, while for other companies for comparable fiscal years.

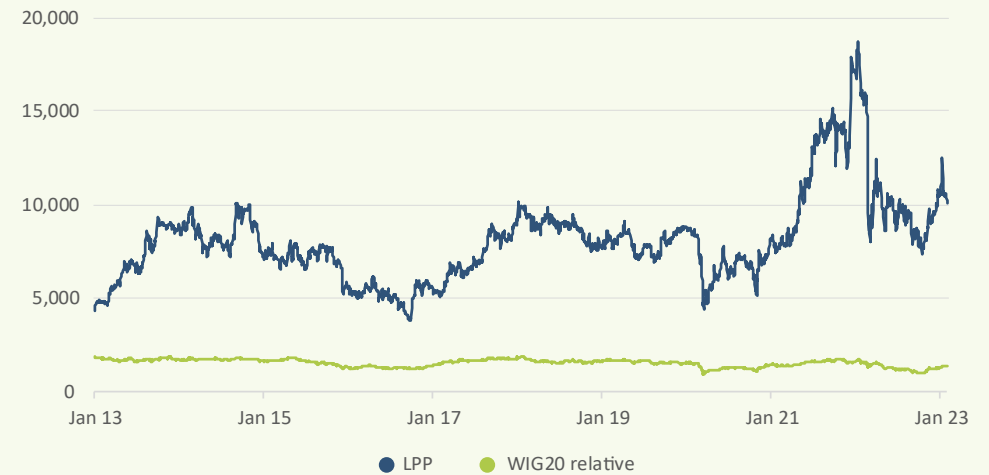


A listed company



LPP is one of the largest retail companies listed on the Warsaw Stock Exchange (WSE). LPP's IPO took place in 2001. Since 2014 LPP is a member of two important indices: WIG20 – the index generating a sizeable part of turnover on WSE – and the prestigious MSCI Poland index.

Marek Piechocki and Jerzy Lubianiec are LPP's founders.





02. Organisational culture



Mission

We help our customers to **express their emotions and realise their dreams** through the way they look and feel.

Vision

Passion drives us forward, making our company **the best fashion retailer** in the world.

Our values



Fire-fuelled

We are fuelled by internal fire.

We are full of energy. We are passionate about our business, our brands and our customers. We are proud to be part of LPP.

Ambition-driven

Ambition drives us in action.

We seek new challenges every day and strive for excellence. We dare for more. We expect the unexpected.

Socially-responsible

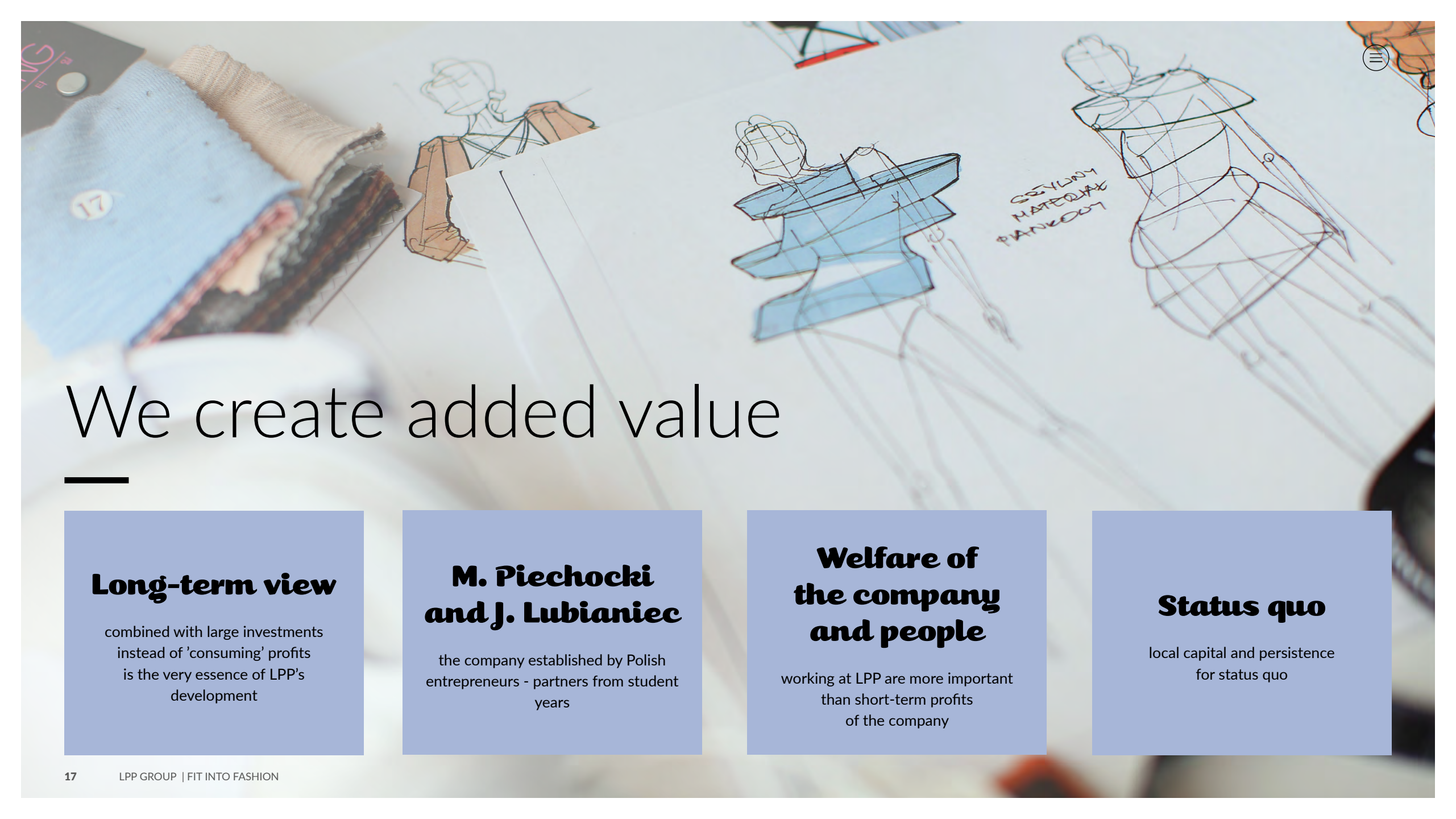
We are responsible for what we do.

We care for our closer and further surroundings. We support our employees and partners. We listen to their needs to act in harmony with nature.

Team-oriented

As a team we are the greatest strength.

The opinion of each team member is just as important. We treat everyone as we would like to be treated ourselves. Fairness, respect, justice and tolerance are our guideposts of action.

A background image showing fashion design sketches on paper, fabric swatches, and a spool of thread. One sketch is labeled 'GOYDUM MATEQIAK PANKOBY'.

We create added value

Long-term view

combined with large investments instead of 'consuming' profits is the very essence of LPP's development

M. Piechocki and J. Lubianiec

the company established by Polish entrepreneurs - partners from student years

Welfare of the company and people

working at LPP are more important than short-term profits of the company

Status quo

local capital and persistence for status quo



Forever Polish



The company's founders transferred their shares to their foundations to ensure the family business status of the company and its continued growth:

- no risk of the company being taken over or of fragmentation of capital.
- securing succession as a guarantee of further growth of Polish entrepreneurship.
- certainty of continued support for Polish creativity and creative thought.
- giving employment for thousands of employees.
- maintaining the market power of the Polish clothing producer.

Our culture is anti-corporate

The owners know most of the staff personally, addressing the employees by first name and working side by side with them.

Unchangeable and
uncontested values

Fast decision-making

Supporting independence

Freedom of expression and
no fixed dress code

Friendly and partner-like
atmosphere



A close-up photograph of fabric swatches and buttons. The top left shows a dark green fabric. Below it is a white fabric. To the right is a light green fabric. In the bottom right corner, two dark grey buttons with two holes each are visible on a light brown wooden surface. The text '03. Sustainable development and ESG standards' is overlaid in white at the bottom of the image.

03. Sustainable development and ESG standards

ESG management structure



Towards sustainable development



2022

- Joining the Science Based Targets Initiative (SBTi)
- Start of cooperation with amphiBSCI - an organization auditing social conditions in factories

2021

- Joining the Canopy
- Joining Cotton made in Africa

2020

- Joining ZDHC (Zero Discharge of Hazardous Chemicals)
- Joining the Polish Plastic Pact

2019

- New CSR strategy For People For Our Planet
- Joining the New Plastics Economy Global Commitment

2018

- Second ACCORD agreement
- Launch of the Eco Aware collection

2017

- Stronger supervision over factories in Asia
- Start of cooperation with SGS auditing company

2016

- Resignation from natural furs

2015

- Setting up offices in Dhaka (Bangladesh)
- Update of Code of Conduct for suppliers
- Introduction of organic cotton

2014

- Establishing of factory audit division
- Resignation from angora

2013

- Joining the ACCORD alliance



Sustainable development strategy

	2020	2021	2023	2025
PRODUCT AND PRODUCTION	<ul style="list-style-type: none"> - Launching a programme to support our suppliers in implementing best practices that reduce the use of natural resources in the garment production process. 	<ul style="list-style-type: none"> - 25% of the garments produced by LPP are collections made from more sustainable materials. - 30% of suppliers in South Asia are factories using technologies that reduce water and/or energy consumption in the garment production process. 	<ul style="list-style-type: none"> - 100% of the denim factories covered by the programme use technologies that reduce water and/or energy consumption in the garment production process. - Second-hand clothing collection system in 100% of stores in all countries (in 2022/2023 we achieved 100% in Poland) - PLN 1m on investment in new technologies allowing for textile waste utilisation. 	<ul style="list-style-type: none"> - 50% of Reserved clothing made from more sustainable materials (i.e. organic, cellulose or recycled fibres). - CO₂ reduction of 15% (target in revision according to SBTi methodology).
CHEMICAL SAFETY IN PRODUCTION	<ul style="list-style-type: none"> - ZDHC membership. 	<ul style="list-style-type: none"> - 100% of products containing wool or down with RDS/RWS certificate. 		<ul style="list-style-type: none"> - Full compliance with ZDHC standards.
PACKAGING AWARE: PLASTICS UNDER CONTROL	<ul style="list-style-type: none"> - 100% of online orders packaging of Mohito and Reserved without single-use plastics. - 100% of foil for House, Cropp and Sinsay online orders shipment from recycling. - Limiting single-use film for commercial samples packaging by 50%. 	<ul style="list-style-type: none"> - 100% of price tags film-free. 	<ul style="list-style-type: none"> - 100% of cardboard boxes with FSC certificate or recycled. - 100% of store packaging recycled. 	<ul style="list-style-type: none"> - 100% of plastic in packaging suitable for re-use, recyclable or biodegradable.
SUSTAINABLE DEVELOPMENT IN HQ BUILDINGS AND RETAIL NETWORK	<ul style="list-style-type: none"> - Implementing an energy efficiency programme in stores, as well as solutions to reduce emissions. 	<ul style="list-style-type: none"> - 100% of green energy powering our servers and online stores. 	<ul style="list-style-type: none"> - All new buildings with environmental certification (BREEAM/LEED). 	<ul style="list-style-type: none"> - 100% of stores covered by store energy efficiency programme and emission reduction solutions.

● objective attained



Towards sustainable development

We have defined and sent ambitious decarbonisation goals to SBTi for verification.

Together with the Polish start-up Use Waste, we started activities to develop a scientific method of full recycling of polyester fabrics based on the textile-to-textile idea.

We started cooperation with the Sustainable Fashion Institute as part of a research and development project aimed at identifying the possibility of recycling fabric mixes.

We have launched a project to supply LPP facilities with wind energy. Most of our office buildings in Poland, as well as the LPP Distribution Center in Pruszcz Gdański and Brześć Kujawski, are powered by wind energy.



We respond to climate challenges



**100% of stores
in Poland**

covered by the used clothing
collection program.

100% of jeans

from the Reserved collection
manufactured in accordance
with ZDHC guidelines.

We reduced the consumption
of plastics in packaging
by another

567 ton.

**40% less
emissions**

resulting from functioning
of stores per m² of surface.

**We reduced our carbon footprint
y/y by 8%**

We constantly support those in need



More than

PLN 20m of

in-kind and financial support as part of the #LPPUkraine campaign, additional **PLN 3.1m** in the form of financial donations to social organizations.

180 ths pieces of

clothes of LPP brands donated as in-kind donations to 127 organizations throughout Poland.

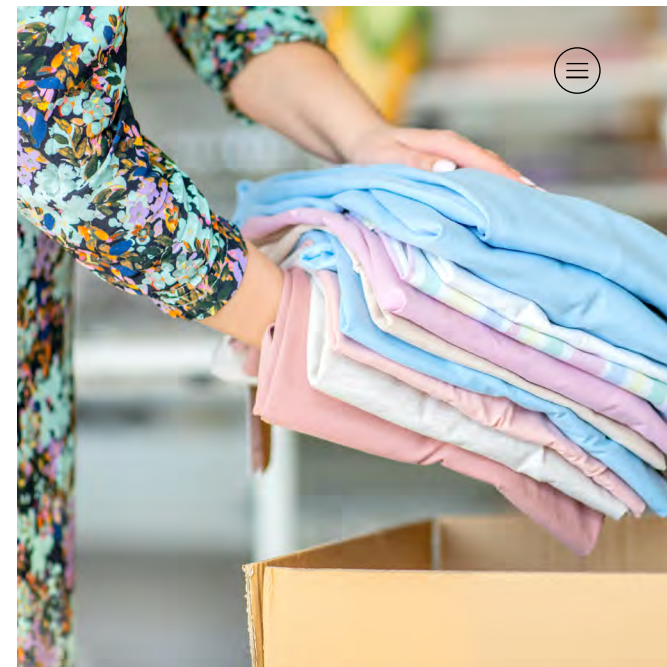
Over

7,500 hours

of developmental, therapeutic and vocational training classes for

266 participants of the

original program **Fashion for a better start**, implemented in children's homes from Gdańsk.





975 volunteers

involved in charity support actions. 8,212 hours worked in over 20 actions.

5 editions of the

mini-grants program,

in which 130 employees were involved, realizing

34 projects

addressed to their immediate communities. The total founding amounted to nearly PLN 170,000.

12 tons

of collected clothing used as part of the collection of textiles in LPP brand stores since 2018.



We constantly support those in need



We focus on more and more sustainable fabrics

Responsible fashion begins at the stage of choosing the fabrics from which we sew our collections. We closely follow the raw materials market. Since 2018, we have been gradually introducing certified and more environmentally friendly fabrics to our offer.



In our collections we use e.g. :

- **Organic fabrics**
(ORGANIC LINEN)
- **Cellulose-based fabrics**
(VISCOSE, LENZING™, ECOVERO™)
- **Recycled fabrics**
(RECYCLED COTTON, RECYCLED POLYESTER)
- **Remaining fabrics**
(REPREVE®, NYLON, WATER-BASED POLYURETHANE)

FABRICS AND MATERIALS YOU WILL NOT FIND IN OUR COLLECTIONS:

ANGORA, MOHAIR, NATURAL FURS



Supply chain

The cooperation with suppliers is conditional upon their compliance with safety rules, care for the environment, as well as the provisions of the International Labour Organization conventions and the Universal Declaration of Human Rights.

We verify the responsible standards of operation of factories sewing for LPP based on audits carried out by independent external auditing organizations and LPP's own audit department.

Who we work with



We follow our Code of Conduct

Code of Conduct

We continue our efforts on supply chain control. Our Code of Conduct which sets requirements for our suppliers is the basis for these actions.



The Code of Conduct requires from our suppliers:

- remuneration policies and formal conditions of employment,
- total ban for child labour and regulations regarding young employees,
- unforced labour,
- freedom of association,
- equal treatment of employees,
- occupational safety and hygiene,
- supplier ecological commitments.



We control our supply chain



PLN 5.7m

LPP's outlays to increase safety in suppliers' factories in 2022/23.

PLN 40.6m

outlays to increase safety in suppliers' factories since 2013.



Effects of the ACCORD agreement:

**97% OF FACTORIES AND
2.4m WORKERS**

in Bangladesh covered by Accord

2m+ PEOPLE

trained in health and safety and employee rights

100% OF LPP SUPPLIERS

under the control of Accord

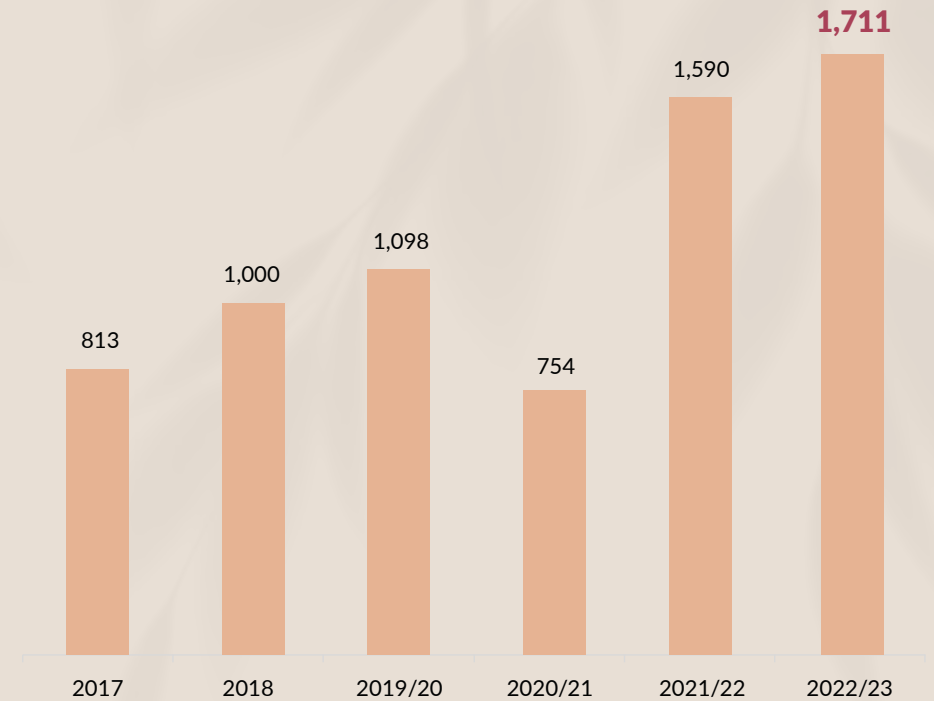
85% OF LPP SUPPLIER FACTORIES

covered with OHS and employee rights training



We support
the Polish economy

TAXES (PLN M)





04. Business model



Business model



3 design offices in Poland
(Gdańsk, Kraków, Warsaw)

1 design office abroad
(Barcelona)

1,100+
total number of people creating
collections

1,200+
suppliers

413 ths m²
total warehouse space

3 continents

39 markets online + offline

2,000+ stores

430m items
of clothing sold annually

44m+ online orders
handled by e-commerce

Data as of the end of May 2023.

Time of implementation from the design to stores: up to 30 days for the most fashionable items. The rest of the collection is manufactured in approx. 90-100 days.



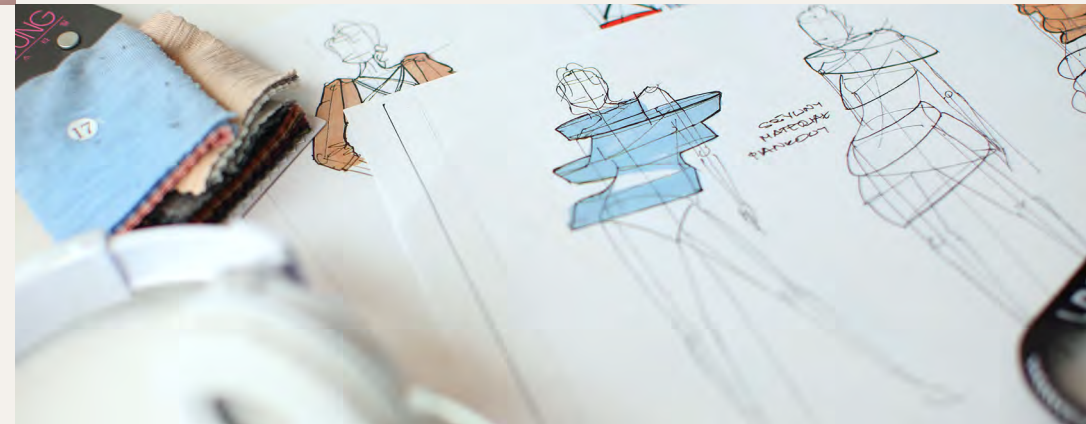
The collections of our brands are created by designers and fashion buyers in cooperation with visual merchandising teams. We draw upon international experience. Designers and traders create collections tailored to the expectations of customers from different countries and regions.

We draw inspiration from fashion shows, exhibitions, multiculturalism of the metropolis, urban everyday life and architecture.

We use the world's largest trending platform Worth Global Style Network (WGSN) on a daily basis.

Designers

Worth Global Style Network

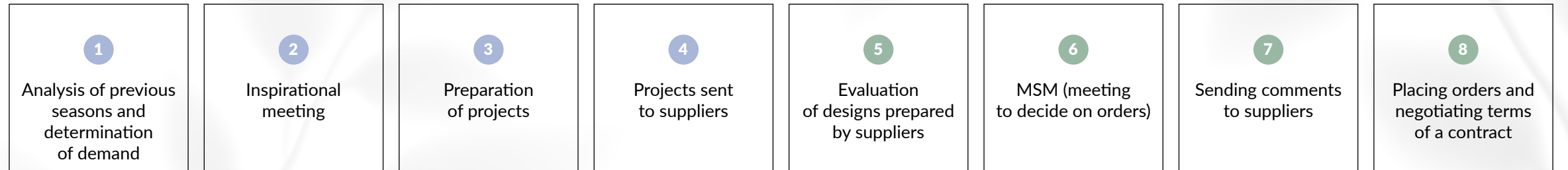




Design and production

Preparation of project models and sending documentation to suppliers

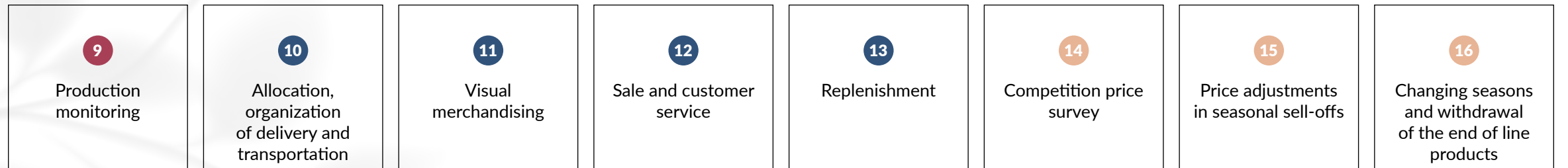
Placing orders for models (price, dates, quality, quantity)



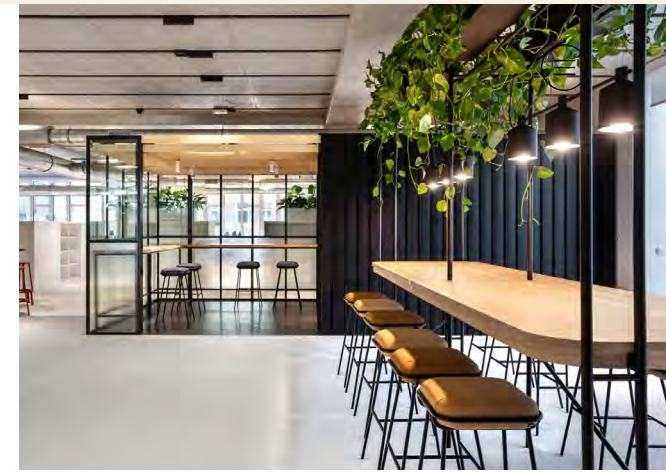
Coordination of production

Shipping, display and sale of models

Introduction of sell-offs and withdrawal of unsold products



Design centres



GDAŃSK HQs

- The largest design centre of LPP Group.
- Here collections of Reserved, Cropp and Sinsay brands are created.

WARSAW

- Design centre responsible for Reserved.

CRACOW

- Design centre for House and Mohito brands.

BARCELONA

- Design centre for Sinsay





FULFILLMENT CENTRES

Bucharest
Romania

43 ths m²
e-commerce, rented

Bratislava
Slovakia

32 ths m²
e-commerce, rented

Pruszcz Gdański
Poland

64 ths m²
e-commerce, rented

**Jasionka (near
Rzeszów)**
Poland

69 ths m²
e-commerce,
owned

Fulfillment and distribution centres

DISTRIBUTION CENTRES

Pruszcz Gdański
Poland

100 ths m²
traditional stores,
owned

Brześć Kujawski
Poland

75 ths m²
traditional stores,
owned

Gdańsk
Poland

30 ths m²
e-commerce, rented

Bolintin-Deal
Romania

65 ths m²
traditional stores,
rented, plan

Distribution centres



We have 3 distribution centres, including 2 modern logistics facilities in Pruszcz Gdański and Brześć Kujawski, with a total area of 205,000 m². They support the operation of e-commerce warehouses and nearly 2 thousand stores located in almost 40 markets. The maximum efficiency of the facility infrastructure ensures the ability to ship up to 18 million items of clothing per week.

In 2023, we are expecting the launch of the first foreign distribution centre in Romania.



TECHNICAL PARAMETERS

(Pruszcz Gdański)

(Brześć Kujawski)

MINILOAD

(Pruszcz Gdański)

10m

items sent weekly
(up to 2.2 m per day)

8 mln

items sent weekly
(maximum capacity)

1,177 ths

storage positions for boxes

212 ths

cardboard boxes sent
weekly

2

automatic sorters
(possibility of simultaneous
delivery up to 1,000 stores)

18 m

warehouse height

320

containers accepted
per week

40m

items of clothing stored
in the system rack

57 alleys

120 and 83 m long

1,000

workers in distribution
centre

700+

workers in distribution
centre

7,500

operations per hour



Fulfillment Centres

We have an extensive network of Fulfillment Centres (FC) dedicated to handling our customers' online orders. Our FC network currently includes 4 warehouses, 2 located in Poland and 2 abroad. The appropriate number, location and processing capacity of FC warehouses enable us to offer the highest level of service, including deliveries to customers on the next day after placing an order.



4

warehouses

208 ths m²

total warehouse space

889 ths

pieces shipped per day (maximum value)

6.2m

items shipped per week (maximum value)



Visual Communication

40+

cooperating model agencies

53

professional photographic studios and photographic posts

160+

team of people responsible for content production

77 400

photographed products per year

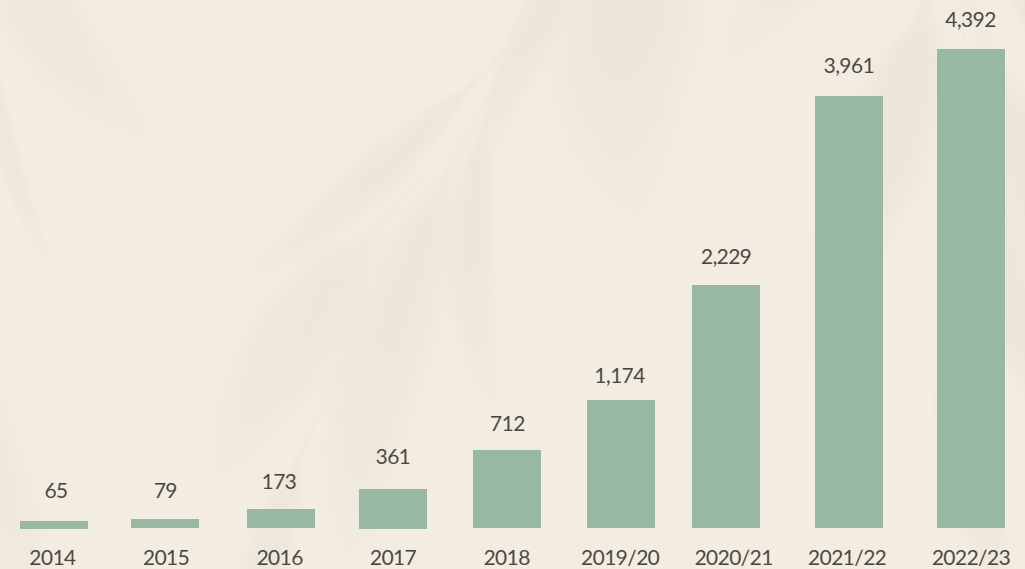


Continuation of dynamic online growth



E-COMMERCE

(PLN M)



Data for 2022/23 excluding Russia.

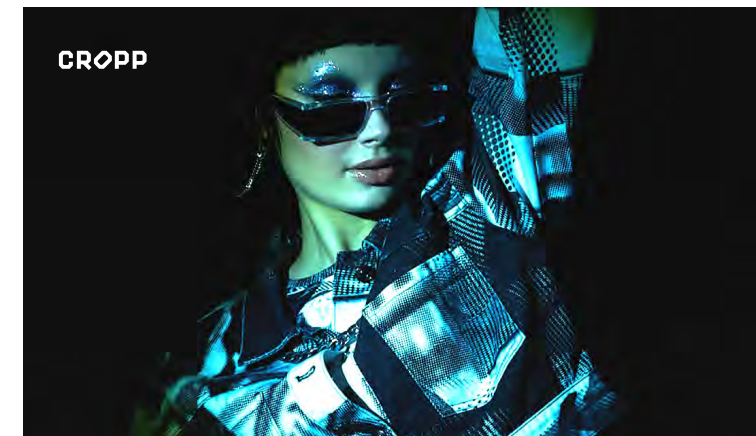


05. Our brands

5 retail brands

We created recognisable brands: Reserved, Cropp, House, Mohito and Sinsay.

Each of them is targeted at a different customer group distinguished by their lifestyles, ways of expression and needs.



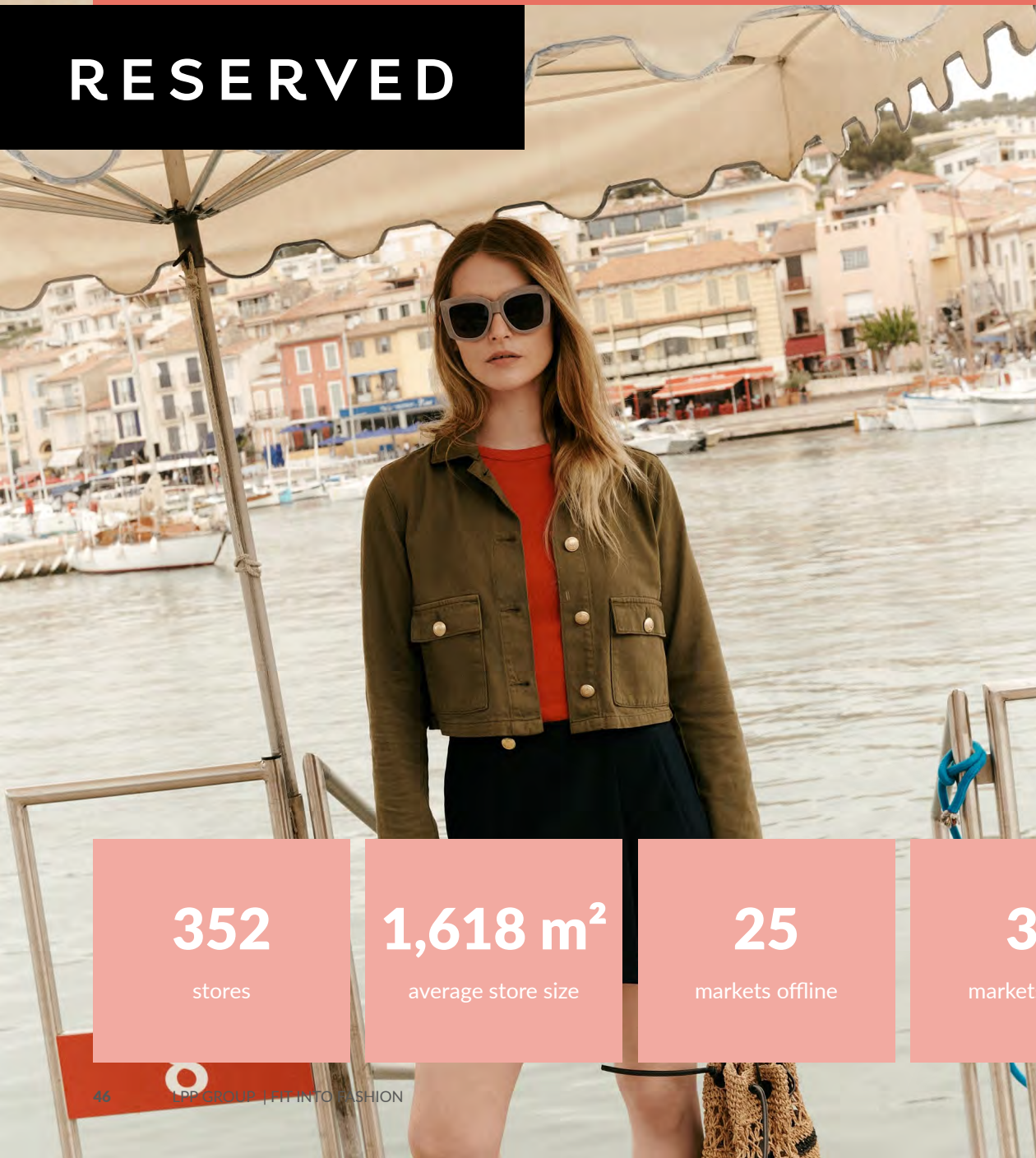


Portfolio of 5 brands

We focus on affordable prices

	RESERVED	CROPP	HOUSE	M O H I T O	sinsay
TARGET CUSTOMERS	Women, men, children, newborn	Teenagers (boys and girls)	Teenagers (boys and girls)	Women	Women, men, teenagers, children, newborn
YEAR OF LAUNCH	1998	2004	2001	2008	2013
# MARKETS OFFLINE	25	18	18	18	20
# MARKETS ONLINE	34	17	17	18	17
# STORES FLOORSPACE	352 570 ths m ²	325 153 ths m ²	331 156 ths m ²	217 94 ths m ²	737 670 ths m ²

RESERVED



Flagship brand

Reserved is our response to the needs of customers looking for metropolitan chic with a timeless feel. Collections of the largest Polish fashion brand are an interpretation of the world's leading trends, created with an eye to the rapidly evolving customer needs. Original limited lines invite to conduct more daring fashion explorations and experiments that allow you to express yourself even better. As leader in Central and Eastern Europe, Reserved remains the brand of first choice for those looking for functional and fashionable outfits, ideal not only for everyday wear but also for occasions that require a special setting.

352

stores

1,618 m²

average store size

25

markets offline

34

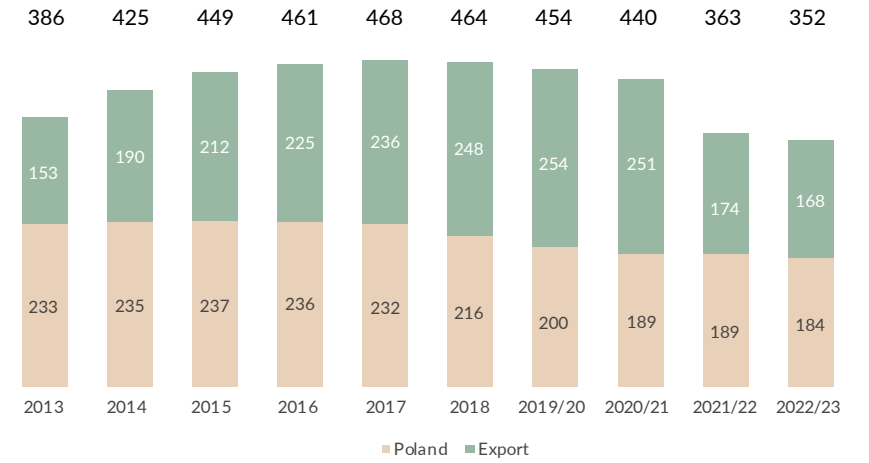
markets online



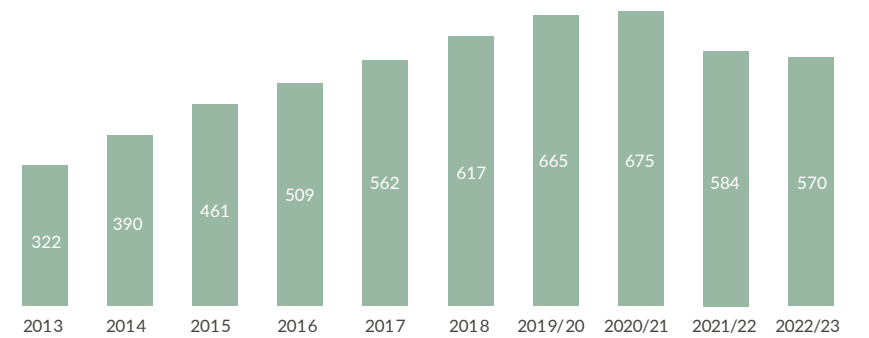
Poland 47%
of brand's 2022/23 floorspace

PLN 5.6bn
revenues in 2022/23

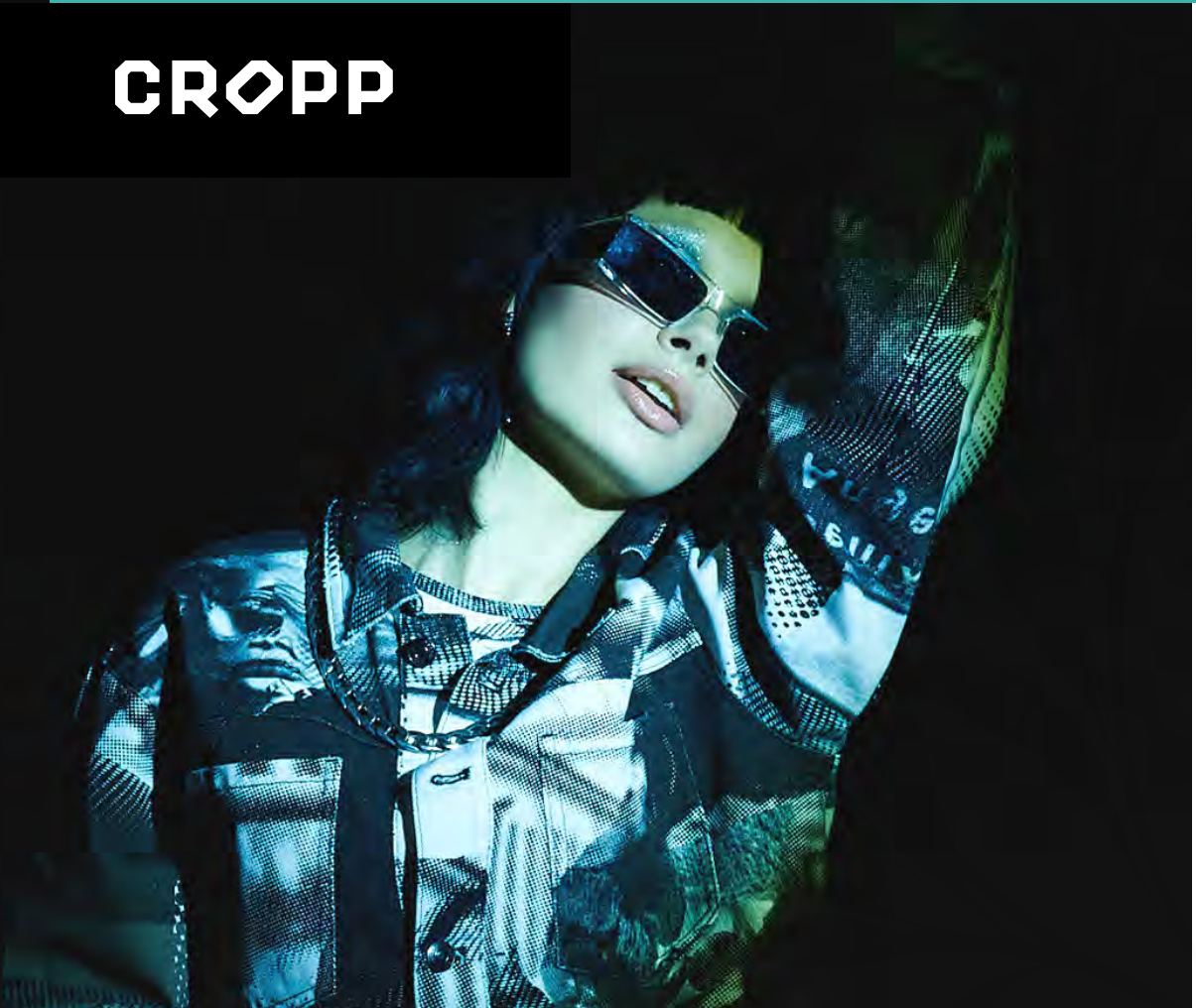
NUMBER OF STORES



FLOORSPACE (THS M²)



Data at the end of 2022/23 excluding Russia.



325

stores

472 m²

average store size

18

markets offline

17

markets online

A streetwear brand

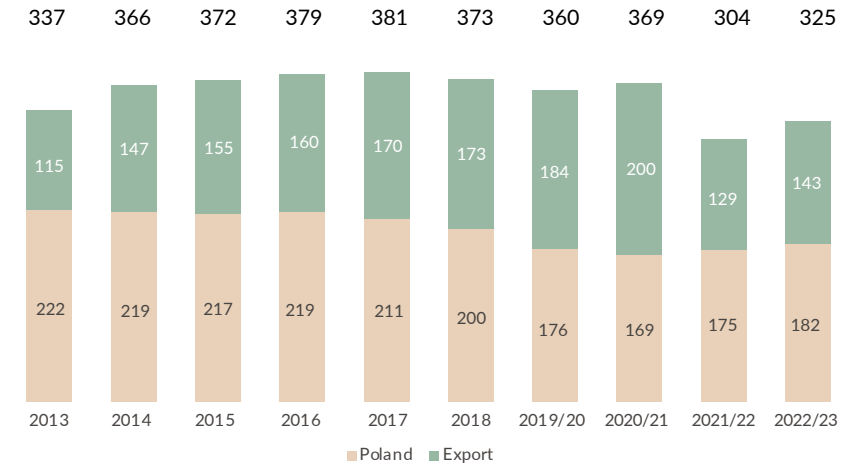
Cropp offers streetwear for all those who are not afraid of being themselves. Being inspired by the world of music, art and sports, the brand creates expressive clothing, shoes and accessories for women and men. Cropp is like its customers – bold, uncompromising and authentic in 100%. This is a community of passionate people wanting to express themselves through clothing. The brand draws from its almost 20-year history, creatively combining street style, modern inspirations and local identity.



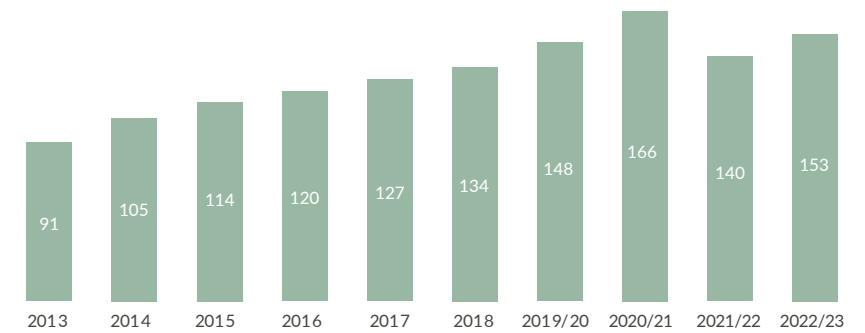
Poland 50%
of brand's 2022/23 floorspace

PLN 1.4bn
revenues in 2022/23

NUMBER OF STORES



FLOORSPACE (THS M²)



Data at the end of 2022/23 excluding Russia.

Optimistic fashion brand

House is a brand for young people who want to show, through their outfits, who they are and how they feel. The brand offers collections combining the latest trends with a casual style. It also inspires to be brave, play with one's look and create one's own image. House listens to its customers and observes their lifestyles. By doing so, the brand creates offers for her and for him that allow for what is most important, i.e. self-expression.

331

stores

472 m²

average store size

18

markets offline

17

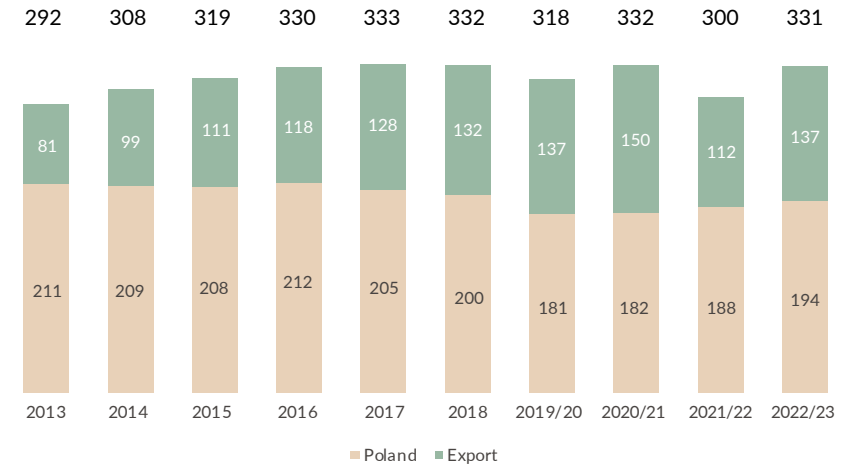
markets online



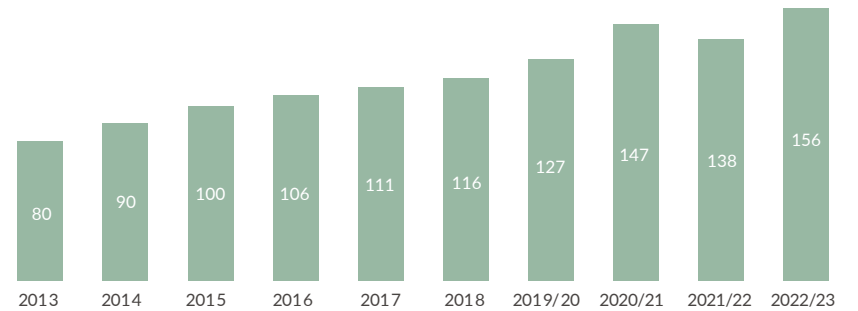
Poland 53%
of brand's 2022/23 floorspace

PLN 1.3bn
revenues in 2022/23

NUMBER OF STORES



FLOORSPACE (THS M²)



Data at the end of 2022/23 excluding Russia.

Fashion brand emphasising femininity and elegance

Mohito is a proposal for women who love fashion and appreciate original elegance. The brand carefully follows global trends, maintaining a balance between fashion inspiration, comfort and functionality which is particularly expected now. Brand stores offer classic and modern cuts, including a wide range of colours and patterns.

217

stores

435 m²

average store size

18

markets offline

18

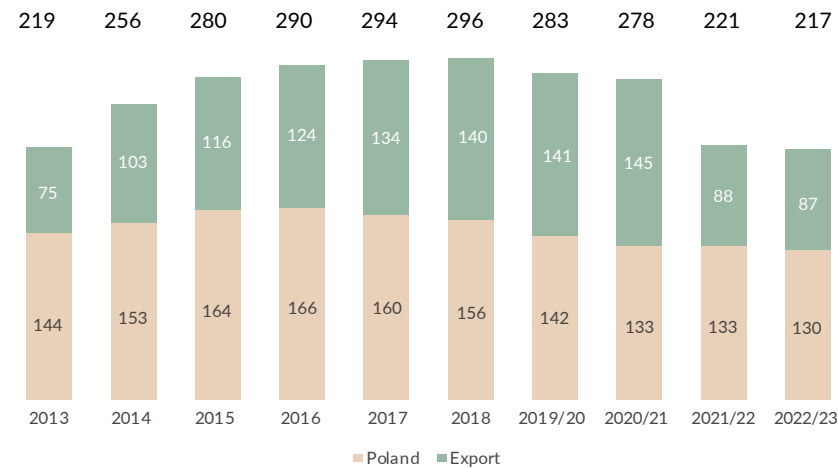
markets online



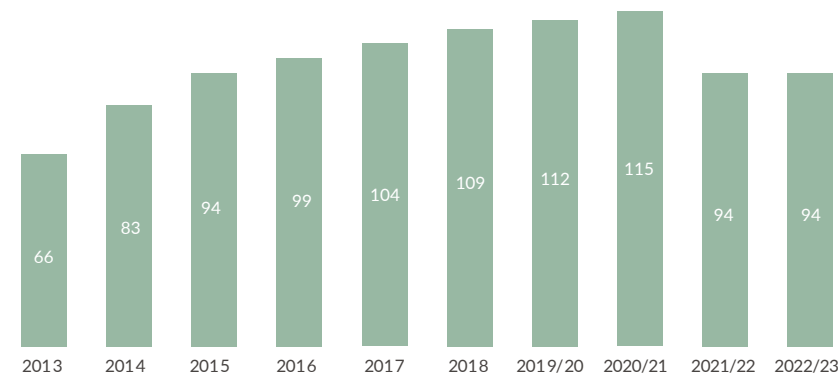
Poland 54%
of brand's 2022/23 floorspace

1.3bn PLN
revenues in 2022/23

NUMBER OF STORES



FLOORSPACE (THS M²)



Data at the end of 2022/23 excluding Russia.

Everyday style and party outfits

Sinsay offers its customers the latest trends at affordable prices. The brand's offer comprises products for the whole family. Diversified collections are the daily source of inspiration not only for teenagers and young women but also for mums, children and men preferring casual urban style. The brand's offer is complemented by interior design products, pet accessories and a line of make-up and beauty products.

737

stores

949 m²

average store size

20

markets offline

17

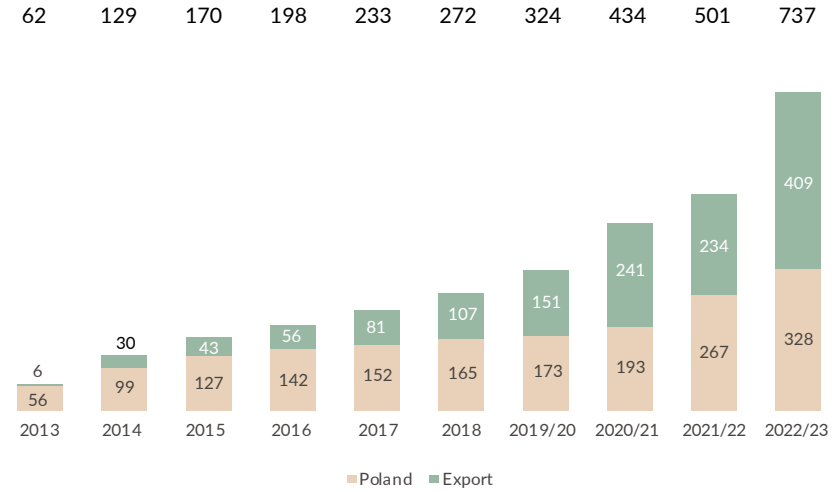
markets online



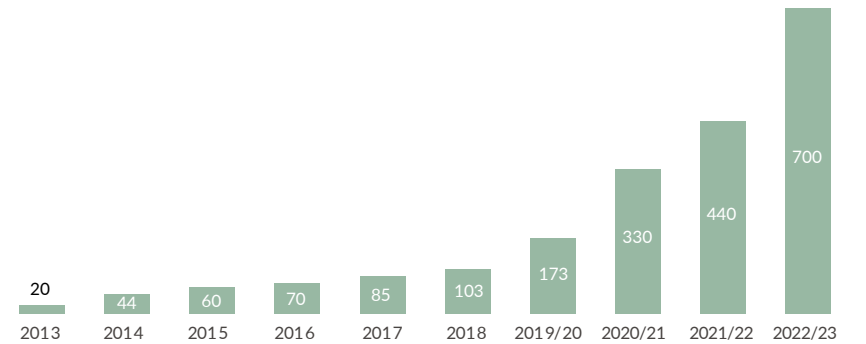
Poland 39%
of brand's 2022/23 floorspace

PLN 6.2bn
revenues in 2022/23

NUMBER OF STORES



FLOORSPACE (THS M²)



Data at the end of 2022/23 excluding Russia.



Our awards and distinctions



Most effective CEO (2013)



Index of Success awarded by Deloitte and Rzeczpospolita newswire in 2016 for the last 10-year performance



Top Investor Relations by Parkiet (2017, 2018, 2019, 2020, 2022)



Polish President's Award, National Success Category (2019)



Winner of the Digital Excellence Contest (2020)



Laureate of the 14th edition of the Competition of Social Reports (2020)



Silver CSR Leaf (2020), Green Leaf (2021, 2022), Gold Leaf (2021, 2022)



Top Listed Company of the Year by Puls Biznesu (2017, 2018, 2021)



The Best WIG20 Company in the Bulls and Bears competition (2021, 2022)



Climate Aware Company - 3rd edition of the survey by Association of Listed Companies, Foundation of Reporting Standards and Bureau Veritas Polska (2021)



06. Plans and challenges

LPP's business strategy

Our goal is the continuous development of LPP and transforming it into a sustainable company addressing climate challenges of today.

We continually improve adapt it to the changing customer expectations. We increase the availability of our collections through expansion of the network of traditional stores (increasing floorspace YoY) and online stores. We develop in the spirit of omnichannel concept so that our customers have full access to the products regardless of the sales channel.

At the same time, we are constantly trying to meet the challenges of the world around us both in technological and environmental context.

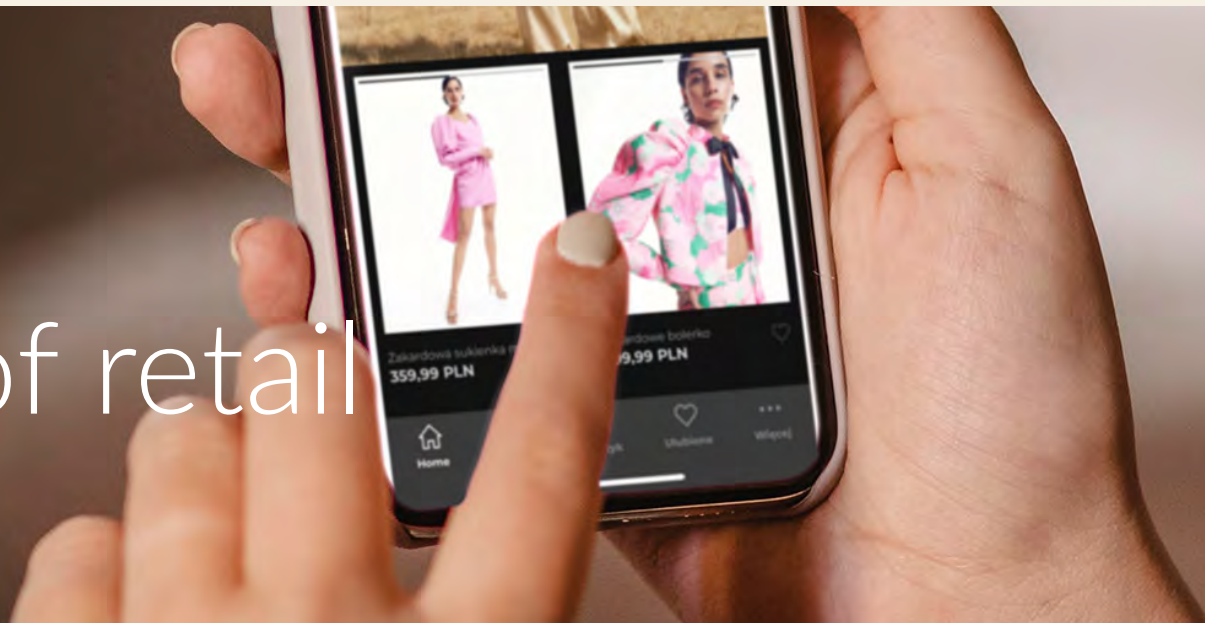


3 pillars of our development strategy:

- omnichannel organisation,
- digitalisation,
- sustainable development.



Omnichannel is the future of retail



STORES

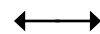
We modernise our stores to adjust them to omnichannel model.

INTERNET

We invest in modern logistics, increasing the pace of delivery and in IT, increasing online purchases comfort.

OMNICHANNEL

We believe that the future belongs to omnichannel, i.e. a business model in which sales channels interpenetrate and brick-and-mortar stores support online sales.





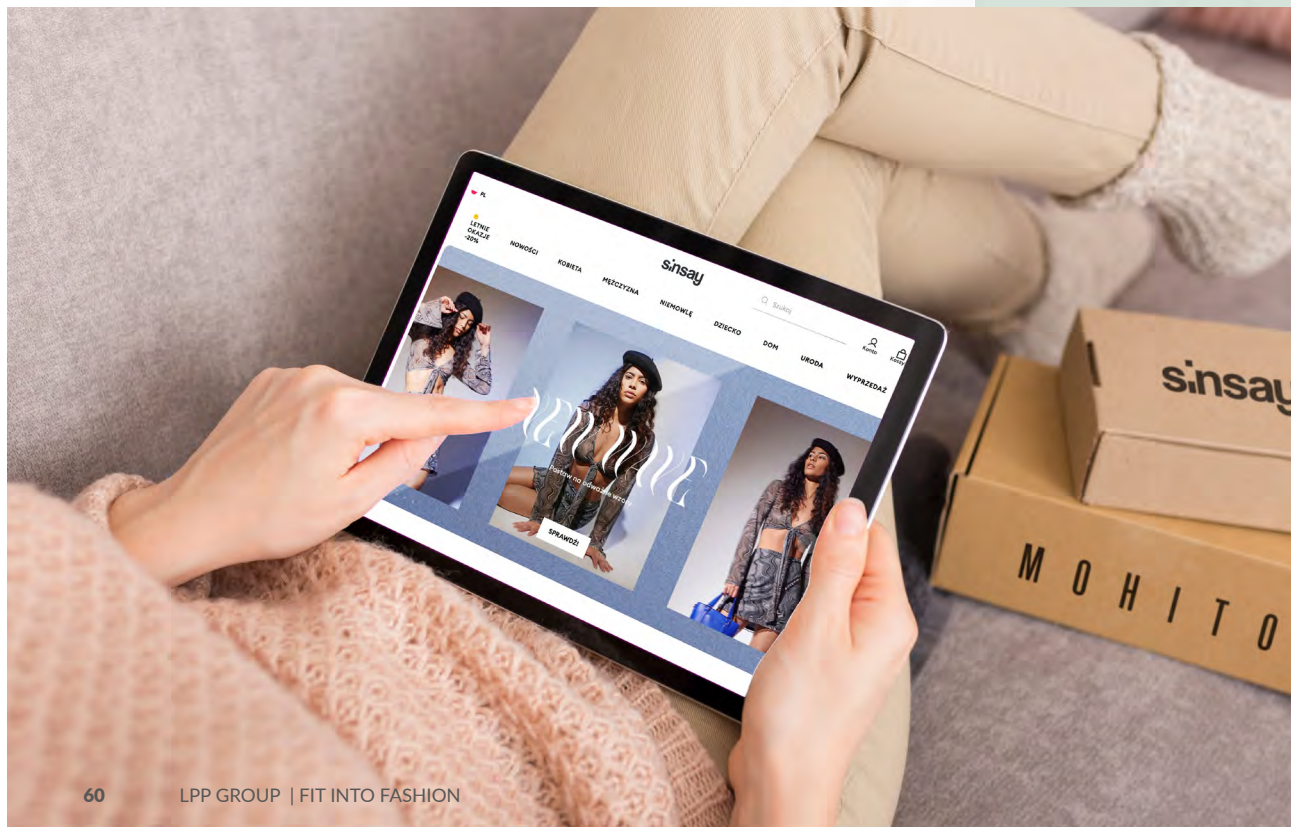
Digitalisation of the organisation

We operate in the area of fashion, but at the same time, in response to the revolution observed in the clothing industry, we are a tech-oriented company.

We create IT solutions ourselves with the support of our subsidiary Silky Coders and we adjust these to our needs.

As part of our Fashion Tech activities, we focus our efforts on using modern technology to:

- continuously improve our collections in line with our customers' expectations,
- expand our range of sales and after-sales services in line with global retail trends,
- increase the flexibility of our distribution network,
- fully integrate traditional and online channels in the spirit of the omnichannel strategy.





Sustainable development

- We base the company's growth on sustainable development principles for all processes within the company.
- In 2019, we announced our second Sustainable Development Strategy "For People For Our Planet" to be implemented in the years 2020-2025.
- We base our strategy on four pillars: design and production, elimination of plastics, chemical safety, and infrastructure and buildings. This is our action plan and a demonstration of our responsibility for our environment.
- Our sustainable development also entails socially-oriented actions of the Company, the vast majority of which is implemented via our LPP Foundation established in 2017.
- We help children and youth in a difficult life situation and the ill. Moreover, we provide support to medical care facilities and organisations taking care of persons at risk of social exclusion.



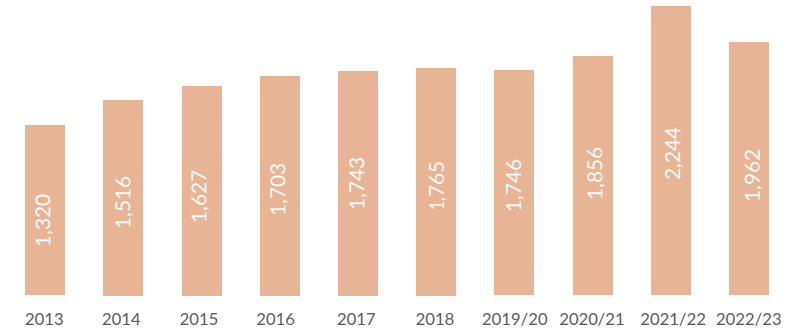
07.LPP in numbers



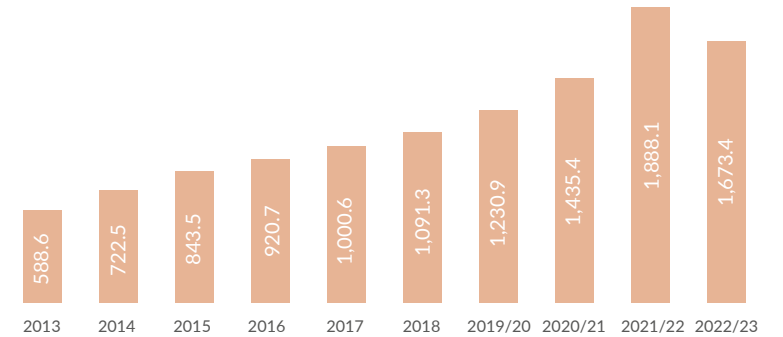
Floorspace growth



NUMBER OF STORES LPP



LPP'S FLOORSPACE (THS M²)

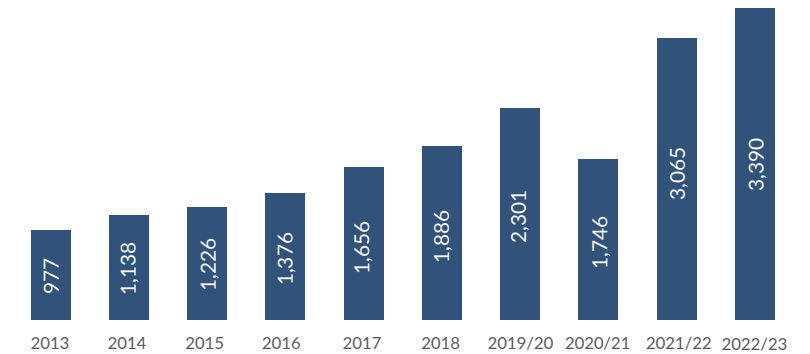


Data at the end of 2022/23.

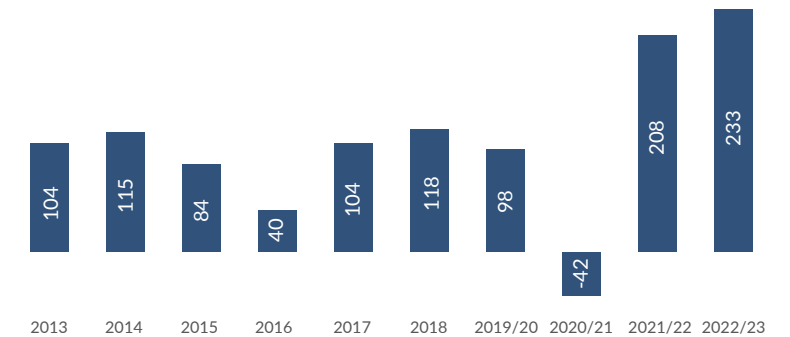
Company results



LPP GROUP REVENUES (EUR M)



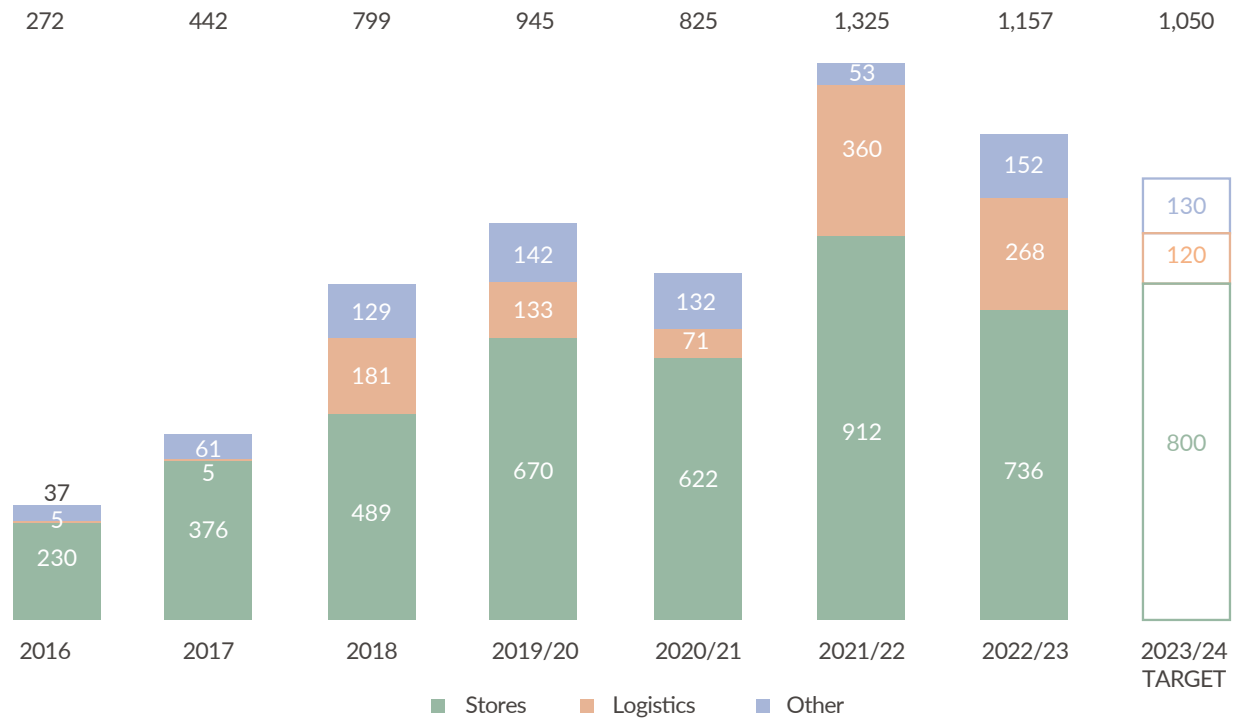
LPP GROUP NET INCOME (EUR M)



Data at the end of 2022/23.



We invest






LPP


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Investor Relations: LPP.investor.relations@lpp.com

www.lpp.com

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