

## **zooplus tops forecast with total FY 2010 sales of EUR 193 mm**

- Total FY 2010 sales +49% y-o-y at EUR 193 mm exceed forecast of EUR 185 mm
- Dynamic growth momentum expected to continue into 2011
- FY 2010 EBT within EUR 2.5 mm - EUR 3.5 mm forecast range
- 2009 DPR/FREP audit without significant effects upon 2010 and beyond

**Munich, January 28<sup>th</sup>, 2011 – zooplus AG (WKN 511170, ISIN DE0005111702, ZO1), Europe’s leading internet retailer for pet supplies, has reached preliminary total sales of EUR 193 mm during FY 2010. EUR 178 mm of sales were generated through the company’s various online shops, while another EUR 15 mm resulted from other related operating activities. zooplus, therefore, recorded a total y-o-y growth of 49% over FY 2009.**

zooplus successfully continued upon its growth trajectory during 2010. In the words of Florian Seubert, CFO and Co-Founder: “zooplus remains a pure blood growth story. The development of our market as well as zooplus itself clearly confirms our unbiased focus on growth. Of course we could quickly and significantly enhance our earnings capacity by reducing our marketing efforts. But this would only be counterproductive: sales growth and international market penetration continue to be our major goals towards consolidating and expanding our market leadership. We believe that this is the key driver of the company’s long term value.”

The company also announced yesterday that its FY 2009 accounts and notes were selected for a random audit by DPR / Deutsche Prüfstelle für Rechnungslegung - Financial Reporting Panel. The panel’s single negative finding was that the temporary sales allocation resulting out of the zooplus customer loyalty programme was calculated by employing a method which resulted in too low an apportionment for unused points. Due to the company’s strong growth and corresponding increase in the issuance of “zooPlusPoints” this leads to a marginal roll-over effect in terms of earnings and sales within the points’ 24-months validity period. This effect is neutralized, however, over a period of 2 years and above when comparing the hitherto used method with the new and corrected DPR method.

The company's FY 2010 pre-tax earnings remain unaffected and are being narrowed down to within a range of between EUR 2.5 mm and EUR 3.5 mm. Moreover, the correction has no impact whatsoever upon the planned growth, financial standing or future earnings of the company. Also, the correction does not have any negative cash effects.

Florian Seubert explains the adjustment of the 2009 accounting: "Of course we regret this mistake which was made within the context of the first-time implementation of IFRIC 13 (customer loyalty programmes) under IFRS accounting dating back to FY 2008. The reason for the equity and earnings amendments in 2009 lies within our strong growth and corresponding increase in bonus points granted. The calculation method will now be adapted, yet we do not expect any significant impact on sales and earnings during 2010 and beyond".

**zooplus' full financial report for FY 2010 will be published on March 30<sup>th</sup>, 2011. It will be available for download at <http://investors.zooplus.com/en/welcome>**

### **Company profile**

zooplus was founded in 1999 and has become Europe's leading online retailer for pet products, measured by sales and other income. In 2010 total sales amounted to EUR 193 mm. Average annual growth exceeded 50% for the past three years. The company's profitable business model has already been introduced successfully in 17 countries. zooplus offers products for all pet varieties as well as equine supplies. Its product range comprises foods (dry and wet pet foods, pet food supplements such as chewing bones and snacks) as well as pet accessories (such as cat trees and toys) over a wide range of categories. In addition to a broad selection of over 7,000 products zooplus customers benefit from online veterinary consultations as well as a number of other interactive features. Pet products represent a significant market segment of the European consumer retail space. Overall revenues from pet food and accessories amounted to EUR 18 billion within the European Union in 2010 alone. Based on the growing trend towards humanisation of pets in western industrialised countries, pet owners are adapting their purchasing behavior in favour of health, wellness and other premium products. In addition, European eCommerce is expected to enjoy sustained, strong growth in the years to come.

**Online:** <http://investors.zooplus.com/en/welcome/>

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