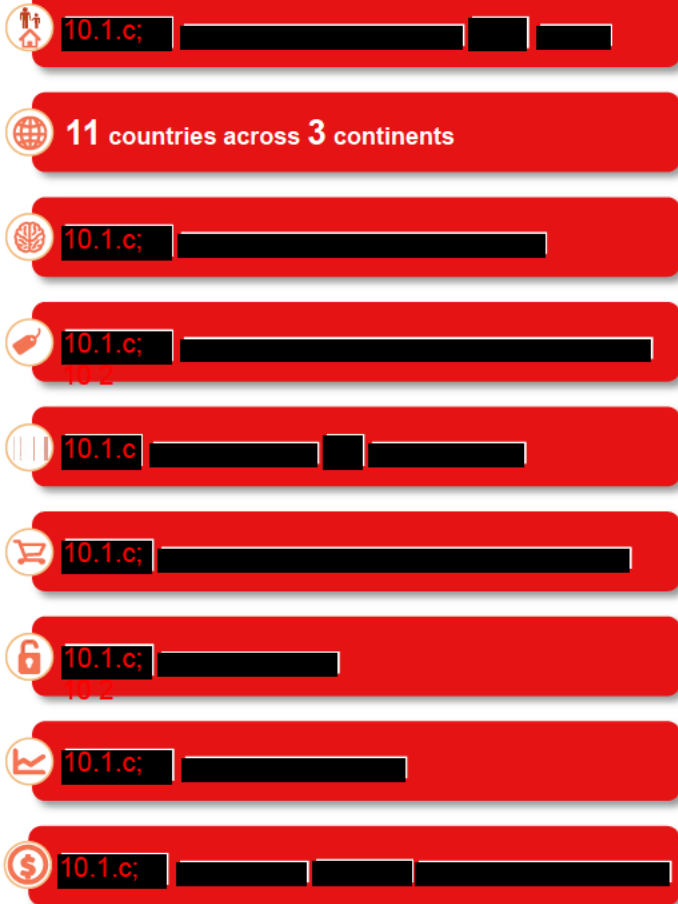
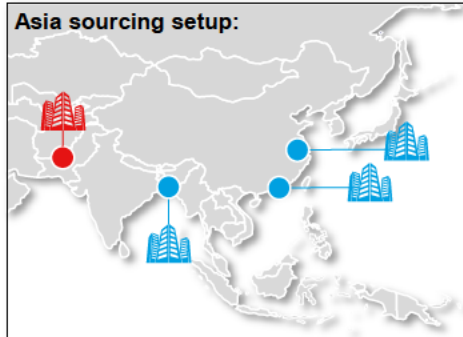


HEMA at a glance

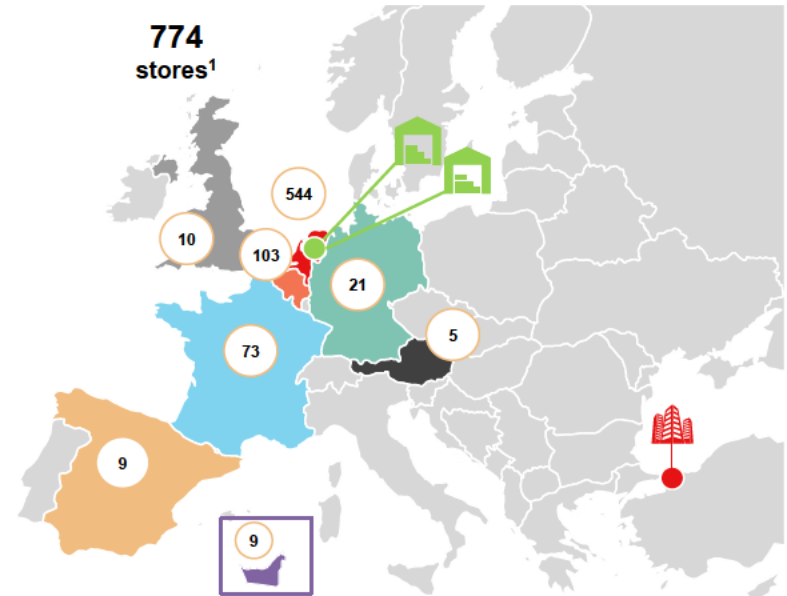
HEMA key facts and figures



Proven global brand and concept



- Buying office agent
- Sourcing locations
- Warehouse locations



Key Partners

JUMBO

Walmart

franprix

wehkamp

10.1.c; 10.2.g

Source: HEMA brand tracker, Mediabrands Marketing Sciences

Note: Financial and operational information as of FY19, except otherwise stated. February FYE. FY19 are unaudited actuals. Store numbers as of Jan-2020.

¹ Includes 259 franchise stores, 250 in the Netherlands and 9 in the Middle East.

² EBITDA pre-IFRS16 including rental expense as operational cost. ³ Includes financial services, photo, and pastry.

Our founder's values are part of our DNA

HEMA founders



The vision of our founders is that HEMA should offer quality that everybody can afford

First store

A revolution in retail in 1926: a self-service store offering products at prices never seen before



First advert

25 CENT HEMA 50 CENT

EENHEIDSPRIJZEN

HEMA
Verkoopst.
HUISH.
ARTIKELN
GLAS & KRISTAL
PORSELEN
AARDWERK
GALANTERIEEN
LEDERWAREN
SPELDOES
PARFUMERIEEN
TOILETART.
BYOUTERIEEN
CHOCOLATERIE
MODE-
ARTIKELN
FOURNITUREN
TRICOTAGES
KOUSEN
HANDSCHOENEN
HANDWERKEN
SCHRIEF-
BEHOEFTEN

**LUNCHROOM
SODA-FOUNTAIN**
HEMA past haar
eenheidsprijs-
systeem van 25
en 50 cent ook
toe in haar
LUNCHROOMS
met soude en
warme spijzen

Hi lange overleving of korter terug blijft in
OPENING DER EERSTE . . . HEMA-WINKELS
plan hebben. Wi weten zeker welke onze eendrachtige
opzet die de toekomst . . .
**EEN GROOTE OMMEKEER IN
DEN DETAIL-HANDEL**
Inzake is HEMA-winkels zelfs de laatste maatregelen
nemen. . .
UITSLUITEND TEGEN . . .
EENHEIDSPRIJZEN
welke verkopen . . . die enkel in Amerika worden in
Engeland nogvrij. In de beide landen is een gewichtige
alwet genomen. die hier thans reeds de eerste uitvinder-
winkels bezaten. Heten wi dubbelke tegen de
DEZE WINKELS VOORZIEEN IN
EEN GROOTE BEHOEFTE
vanaf in verband met den economisch meer gestreke
aanpak . . .
Prijzen die men voorheen
NOOIT GEKEND HAD
By de vestiging der HEMA-winkels is elke verkoo-
verwijderde. die artikelen van op bijzonder wijze ge-
wone omstandigheden te koop te brengen. . .
aanpak. Die die. Inzake genomen. . .
dient bedoel en de producten uitpak in eenzelfde mate.
zodat die het was. . .
**EENVOUD, - DEGELIJKHEID,
DOELMATIGHEID, EFFICIENCY**
AMSTERDAMSE FAMILIE-
DE N.V. HEMA is organisatie by de groote abn-
nemers in land en in 't buitenland, zodat in de staat
in. . .
VOOR 25 EN 50 CT. HET BESTE
trouwen dat voor een lage prijs gekonst kan worden.
HIERIN LIGT HEMA'S KRACHT.

DE EERSTE HEMA WINKELS WORDEN GEVESTIGD
KALVERSTRAAT 168-170
OUDE HOOGSTR. 14-16-18
AMSTERDAM

N.V. HOLLANDSCHE EENHEIDSPRIJZEN MAATSCHAPPIJ - AMSTERDAM

"These stores meet customer needs"

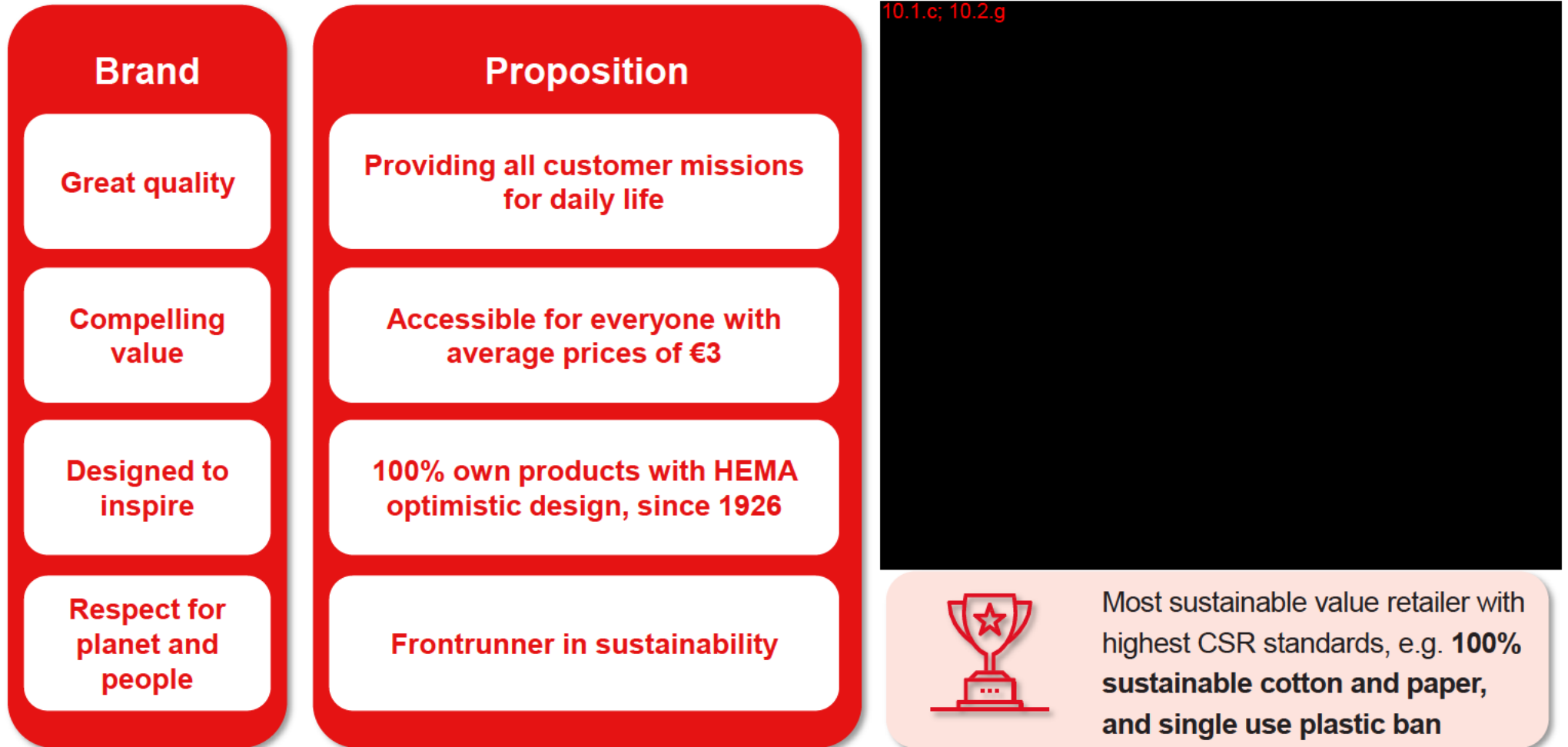
"Value you have not seen before"

"Simplicity, reliability, effectiveness, efficiency"

"The best for 25 and 50 cents. This is the power of HEMA"

- We put the customer as #1
- We deliver quality
- We keep things simple
- We do what we say
- We win together
- Every penny counts
- Act as an entrepreneur

HEMA plays a key role in the lives of our customers making daily life better, simpler and more fun!



HEMA: From Dutch retailer to global, multi-channel brand

From



The Netherlands

Retailer

Products



To



Global

Brand

Products & solutions

Key investment highlights

1

Brand: Iconic brand with truly differentiating product designs at exceptional value for money

2

Omnichannel: Strong omnichannel proposition: healthy store base + reinvigorated e-commerce business

3

Value chain: Integrated, well-invested value chain: great design, sustainability, quality and low cost

4

Financials: Robust financial profile with upside potential

5

Strategy: Multi-pillar growth strategy in place to become the most loved value variety brand globally

6

Team: Proven executive committee supported by experienced and diverse team and seasoned supervisory board

Solid foundation...

...to drive profitable growth

HEMA

Iconic brand instantly recognizable both in our home markets and across the globe

Benelux



- **Customer:** women, 35+ years old
- **Categories:** women's apparel, baby/kids
- **Brand:** reliable, value for money, great quality – brand awareness close to 100%
- **Store footprint:** Dense store network, a HEMA is just 5 minutes away

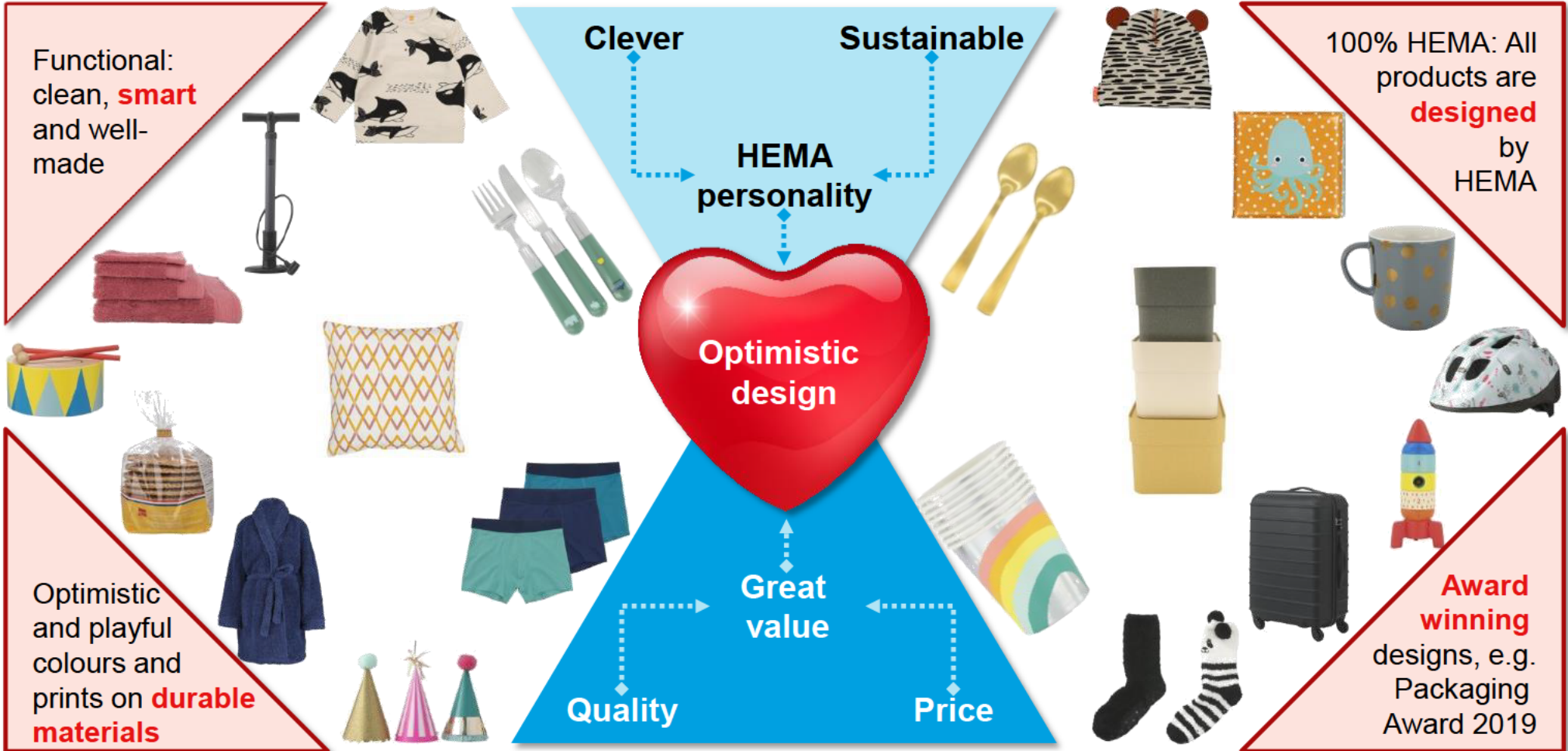
Global



- **Customer:** women, younger than 35 years, metropolitan
- **Categories:** celebration, study, gifting
- **Brand:** browsing, trendy, pleasure to shop
- **Store footprint:** mainly large cities in high traffic locations, e.g. Paris, London, Dubai, Barcelona

1	Brand
2	Omnichannel
3	Value Chain
4	Financials
5	Strategy
6	Team

HEMA products are sustainable, clever, well-priced and of great quality



“HEMA is and remains a unique store!”

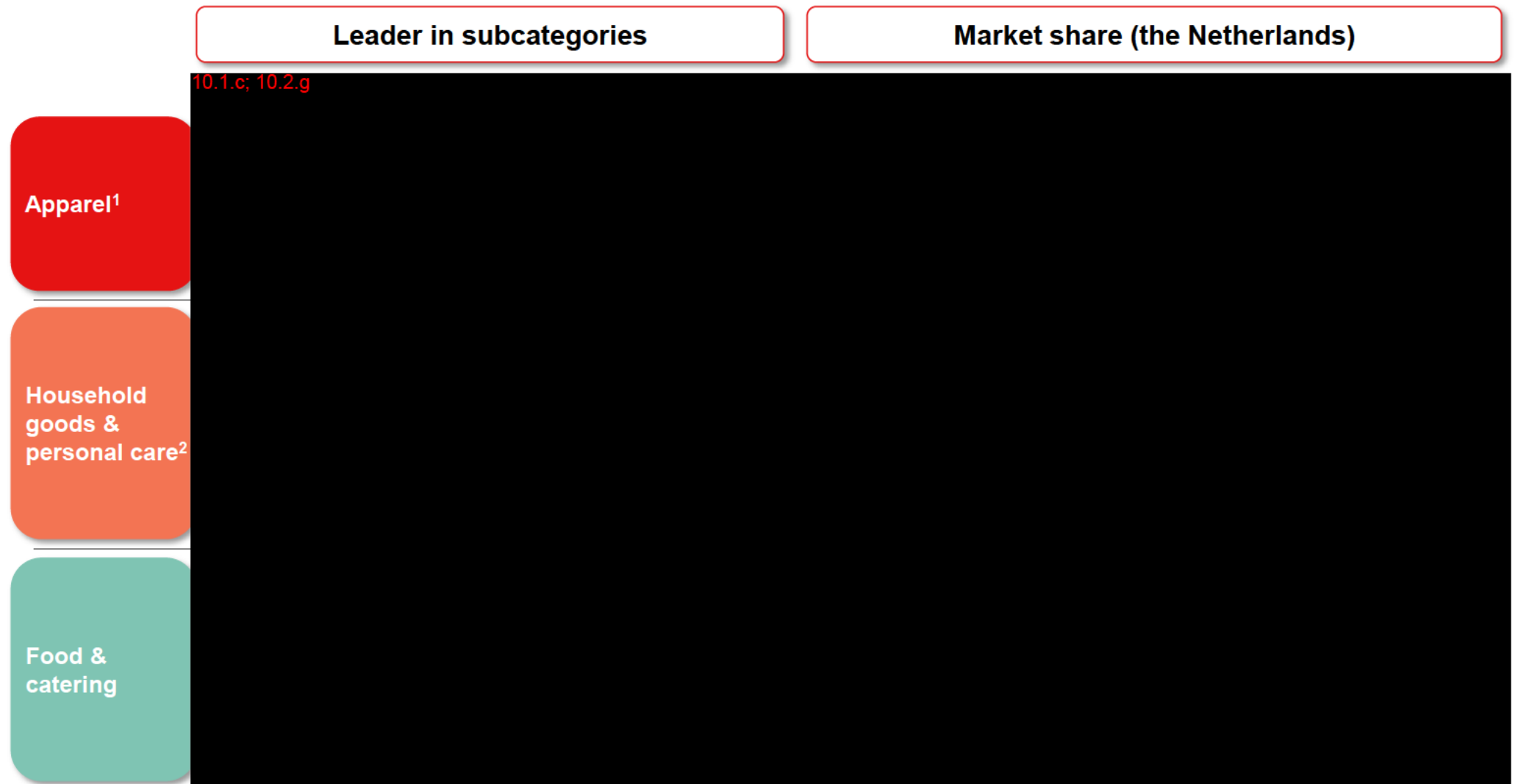
“HEMA has affordable items for office and home that have a cool design and don't look cheap!”

86% of franprix customers love the HEMA brand

Source: Company information, Novio Research



Market-leading positions in key categories drive store traffic and customer relevance



Source: GFK, IRI, Nielsen, Foodstep, CBS, NPD, DVS research 2019, company filings
 Note: Market shares refer to November 2019YTD for Apparel and Hardgoods, and December 2019YTD for Beauty and Food, in the Netherlands.
¹ Excludes shoes. ² Excludes luminaires, bicycle articles.

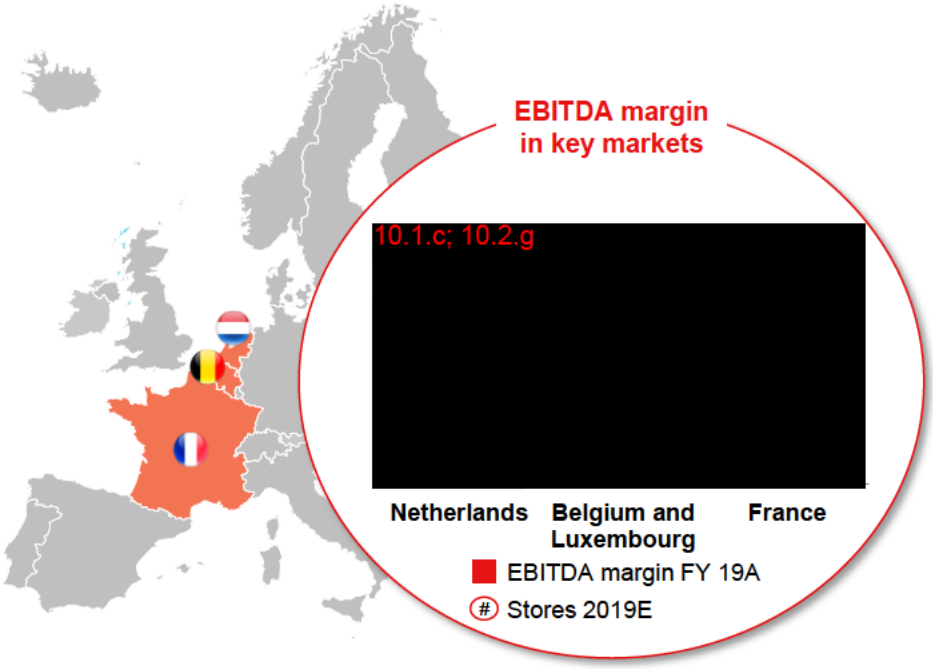
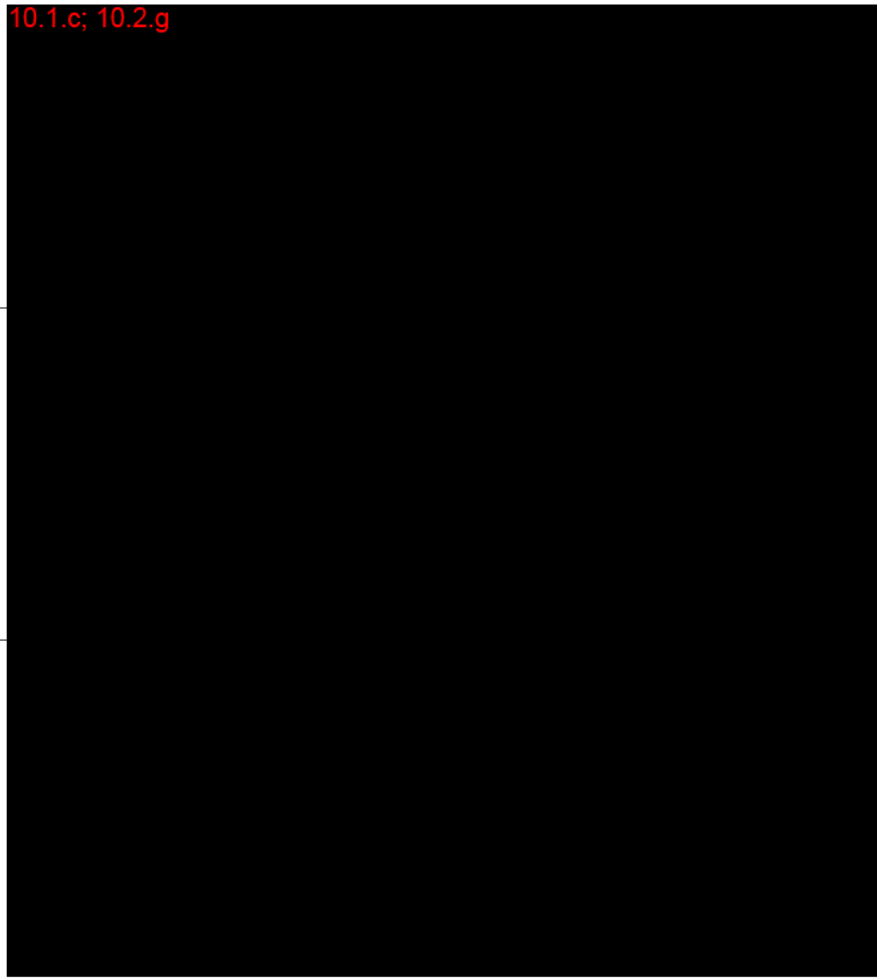
Healthy profitable store estate is backbone of omnichannel business model

Store portfolio in core markets is healthy and profitable

Benelux store count¹

% Profitable stores¹

Average store EBITDA margin (%)¹



Note: Today as of Jan-2020. FYE February.

¹ Own stores in Benelux and excluding outlet stores. ² Own stores only excluding outlet stores.



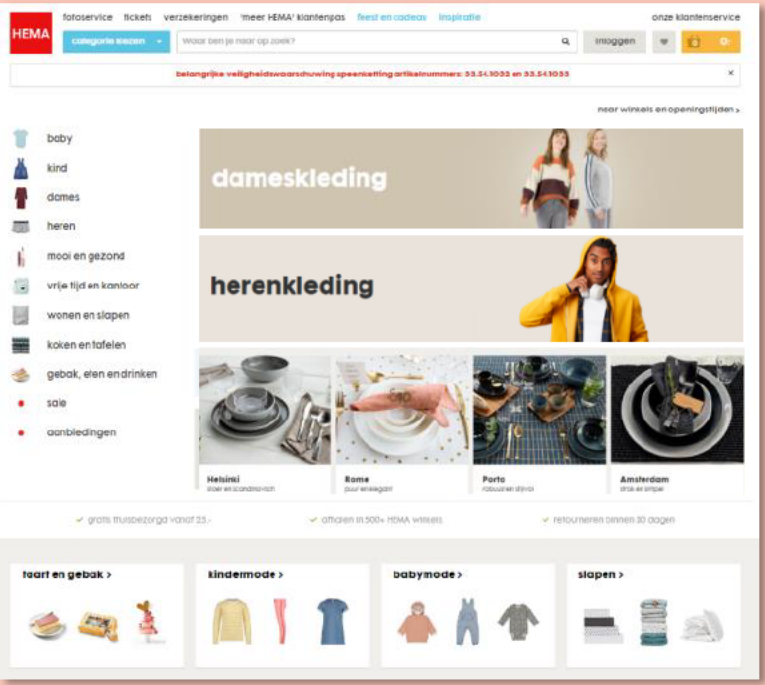
Multi-format store portfolio offers a solution for every shopping occasion – offline or through HEMA webshop

	Brand	King	City	Travel	E-commerce
Store count ¹	3	225	512	25	
Size	>1,400m ²	700-1,400m ²	300-500m ²	<175m ²	
Location	<ul style="list-style-type: none"> Large towns 	<ul style="list-style-type: none"> Medium towns 	<ul style="list-style-type: none"> Small towns Complementary in large towns Road malls 	<ul style="list-style-type: none"> Train stations Airports Metro stations 	<ul style="list-style-type: none"> Available for delivery in the Netherlands, Belgium, Luxembourg, France, Germany and UK
Assortment	<ul style="list-style-type: none"> Max width / depth Concept dominance Special collections 	<ul style="list-style-type: none"> Max width / depth 	<ul style="list-style-type: none"> Max width / limited depth Localised tailoring Max width / depth Volume buys 	<ul style="list-style-type: none"> Limited width / depth Single buys on the go Take away 	<ul style="list-style-type: none"> Max width / depth Additionally available through e-commerce partners; Wehkamp and Walmart.com
Customer experience	<ul style="list-style-type: none"> A "dwelling" place comprehensive product offering Including food services 	<ul style="list-style-type: none"> "Nicest" store in town with high visiting frequency Distinctive food services 	<ul style="list-style-type: none"> Small and practical Designed for daily inspirational The store providing everyday necessities Often the only store 	<ul style="list-style-type: none"> Single buys on the run with selective assortment High convenience 	<ul style="list-style-type: none"> Available through website and mobile applications Connectivity to 'meer HEMA' privileges
Click & collect rate ²	• -	• -	• -	• -	10.1.c; 10.2.g
Return rates ²	• -	• -	• -	• -	

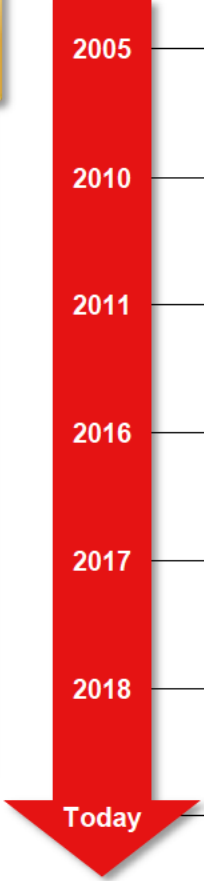
Source: Company information
¹ Excludes outlets. ² Refers to Netherlands only.



HEMA e-commerce business has become an important touchpoint for both our existing and a new generation of customers



10.1.c; 10.2.g



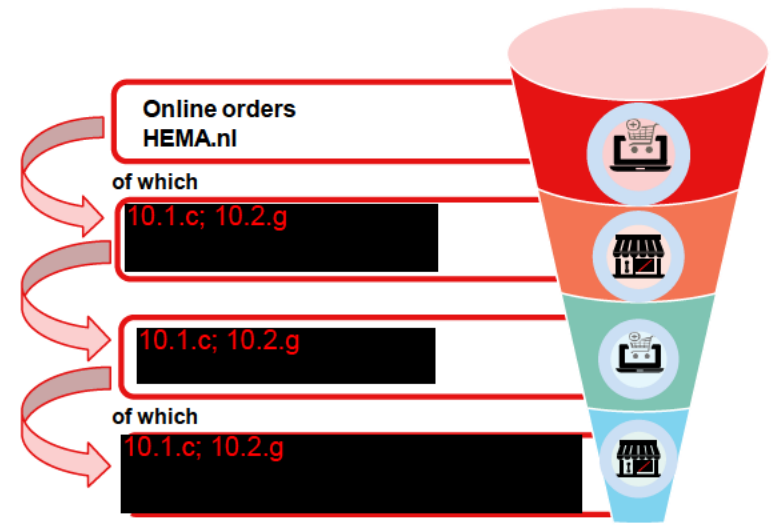
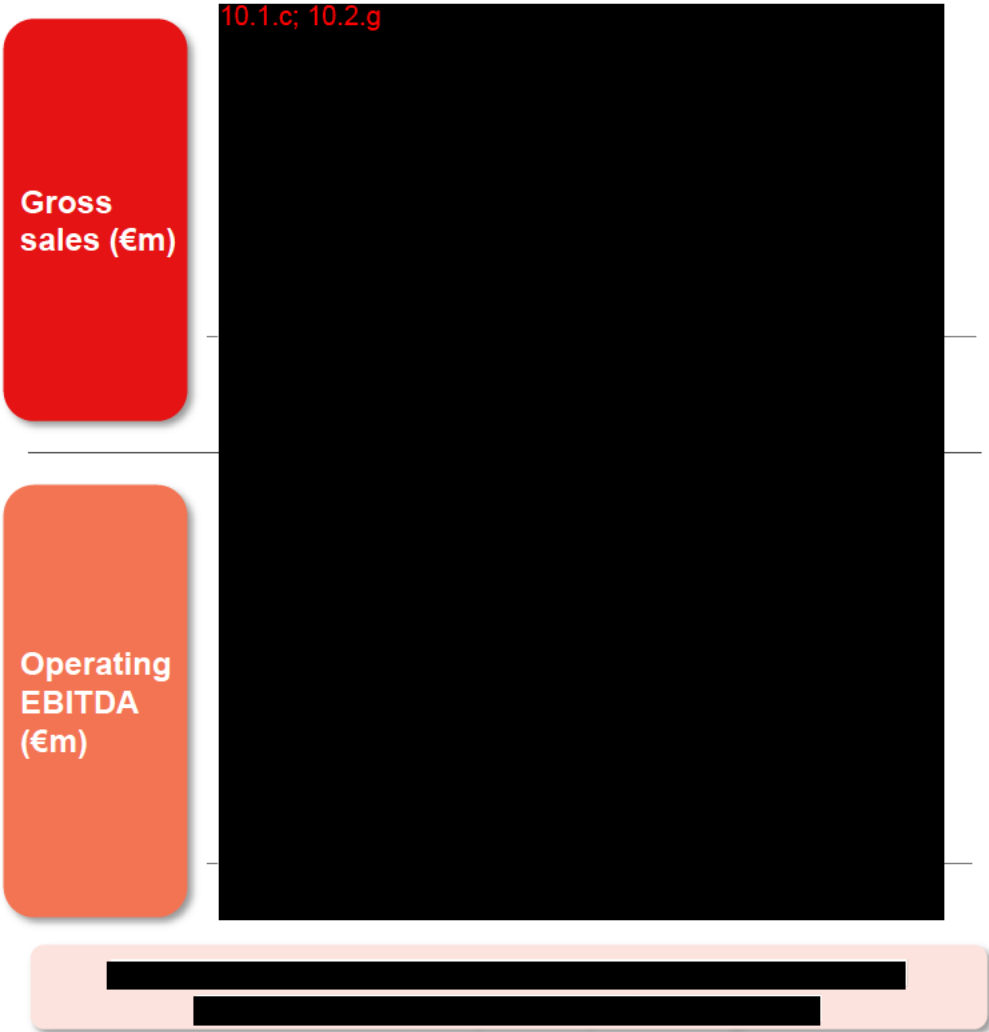
- 2005 Launch of HEMA.nl
- 2010 Opening of e-commerce DC
- 2011 Launch of webshop in Belgium – HEMA.be
- 2016 Redesign of webshop
- 2017 Acquired URL HEMA.com for focused global ambitions
- 2018 10.1.c; 10.2.g
- Today 10.1.c; 10.2.g

Source: Company information
 1 Refers to global customers.

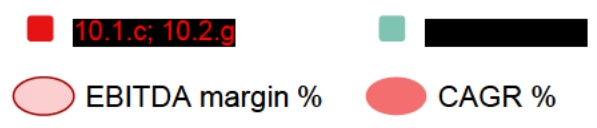
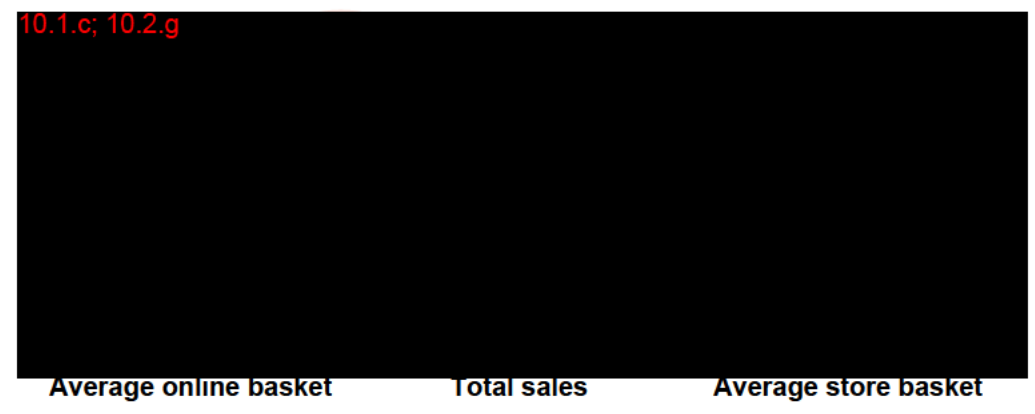


Profitable e-commerce business drives store traffic and cross-selling

High growth and profitable e-commerce channel



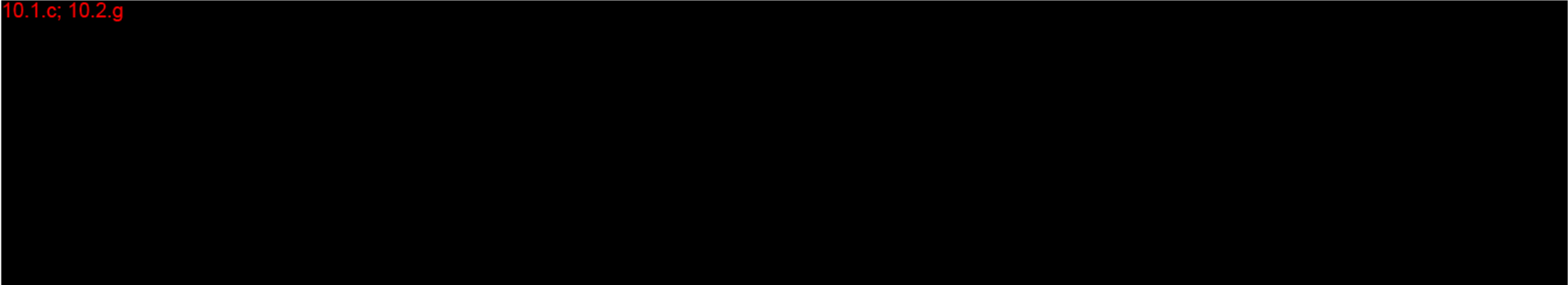
Omnichannel customers spend more and also purchase in stores



Integrated value chain: great design, quality and cost control

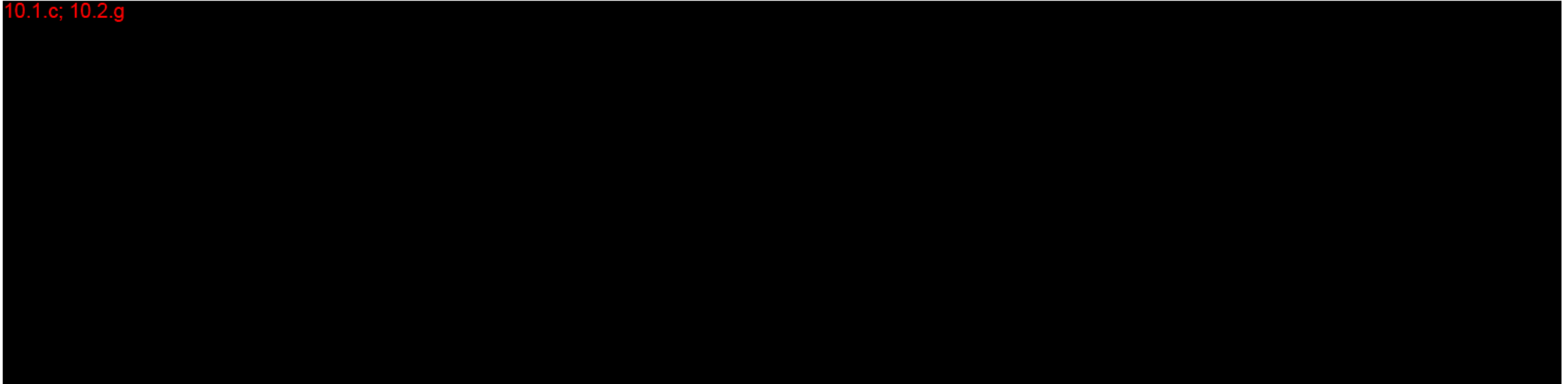
Over 99% of products are HEMA branded through integrated value chain

10.1.c; 10.2.g



Broad, diverse supplier base with no single-supplier dependency

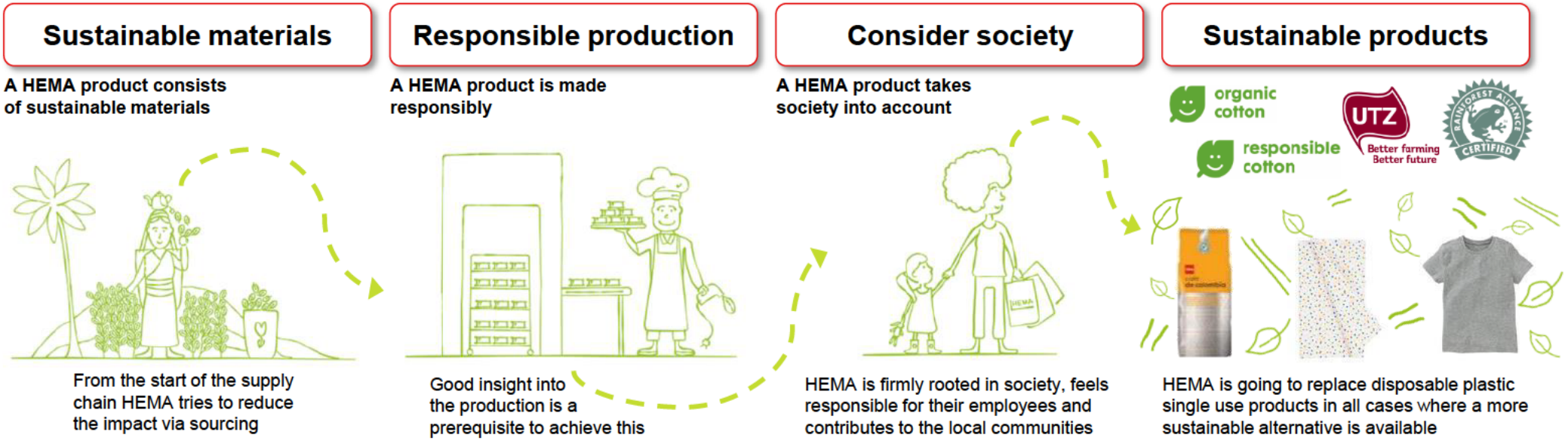
10.1.c; 10.2.g



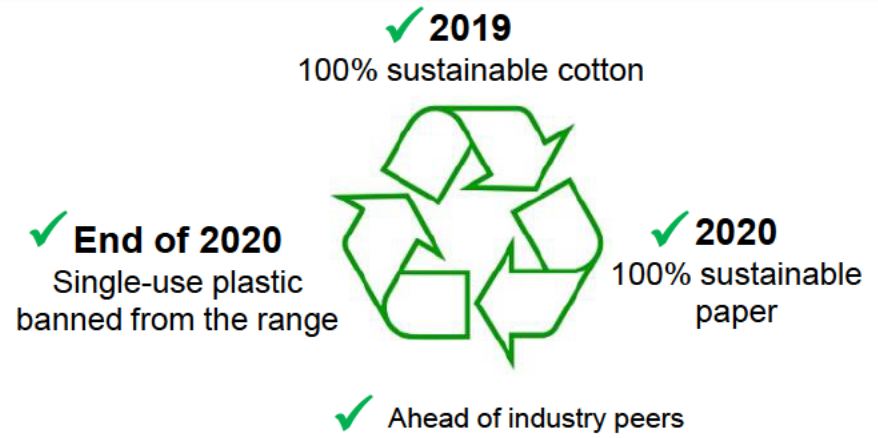
Source: Company information



HEMA is the leading sustainable value brand in the world



HEMA's sustainability milestones



Source: Company information



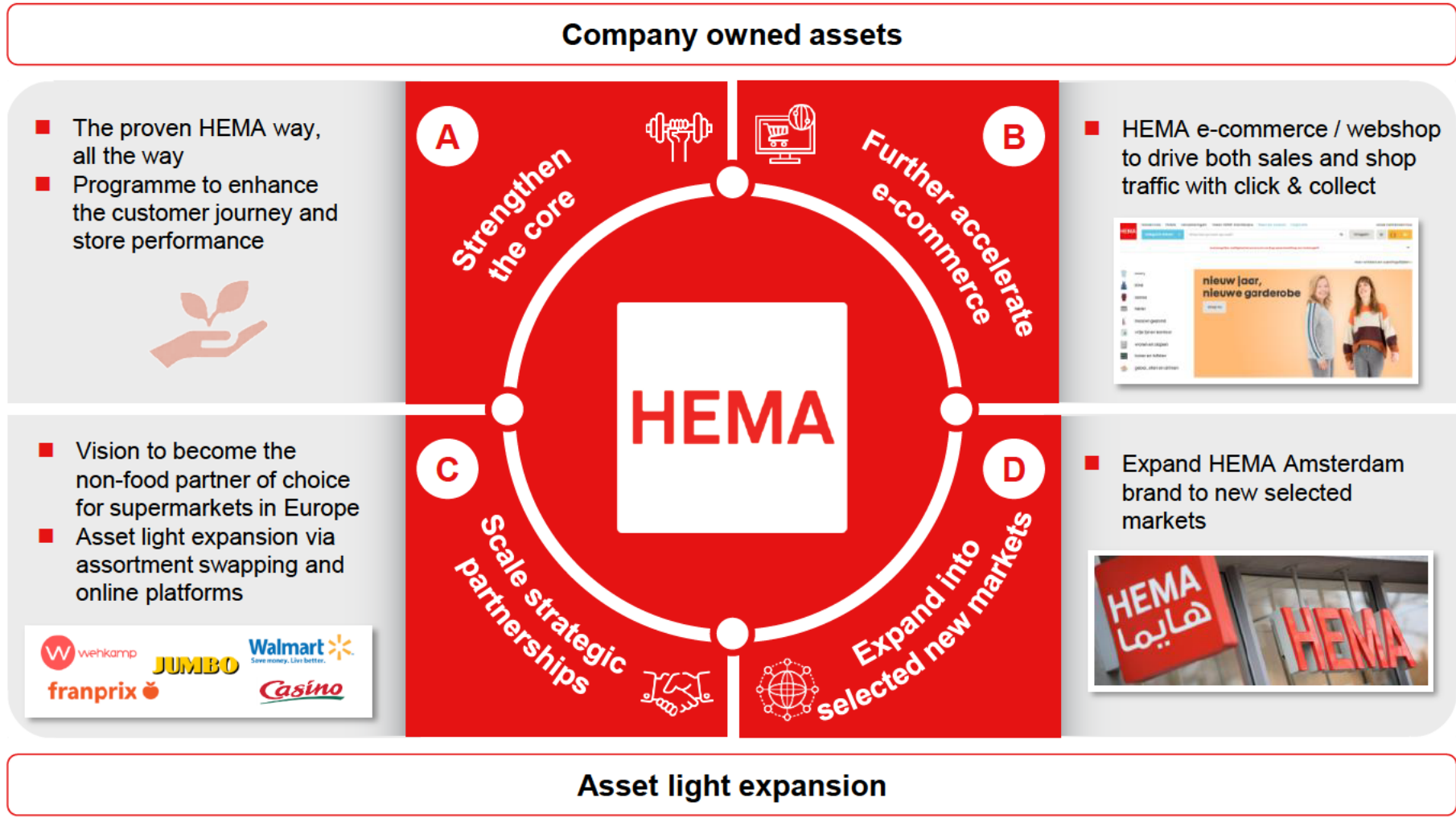
Robust financial profile with upside potential



Source: Company information
 Note: FYE February. Financials pre-IFRS.
¹ Defined as (EBITDA – Capex[including expansion capex]) / EBITDA.



From a Dutch retailer to a global multichannel brand enabled by a multi-pillar growth strategy



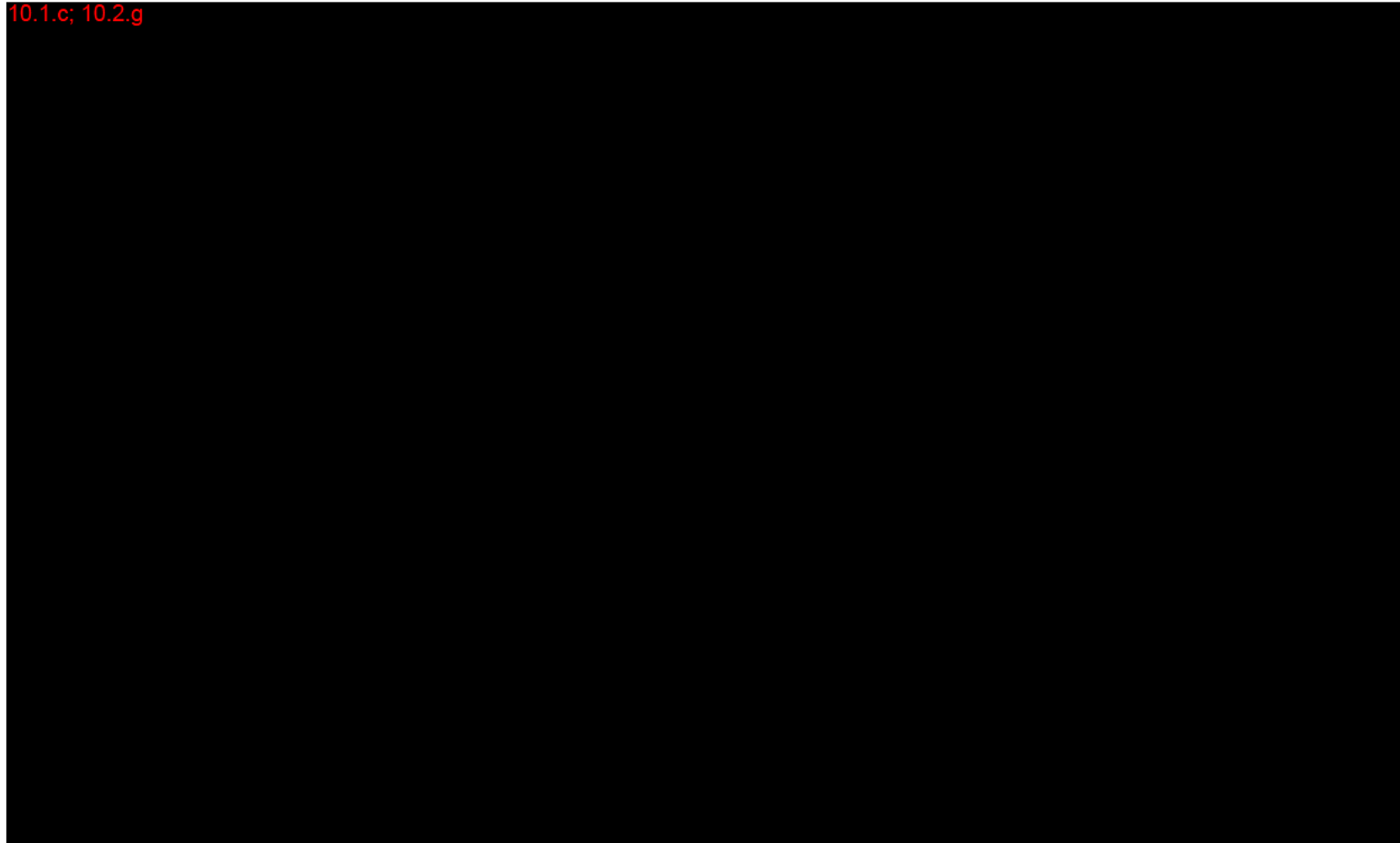
- Vision to become the non-food partner of choice for supermarkets in Europe
- Asset light expansion via assortment swapping and online platforms



1	Brand
2	Omnichannel
3	Value chain
4	Financials
5	Strategy
6	Team

A Strengthen the core

Multiple tangible levers delivering controlled profitable growth



Source: Company information



A HEMA Keuken drives traffic and experience that can't be rivalled online



- [Redacted]
- [Redacted]
- 10.1.c; 10.2.g [Redacted]
- [Redacted]
- 10.1.c; 10.2.g [Redacted]
- [Redacted]
- 9 HEMA Keukens open today¹
- [Redacted] 10.1.c;



¹ Consisting of 3 HEMA owned Keuken stores and 6 franchise stores.
² Average sales uplift 4 weeks after launch date for most recent basket of 5 HEMA Keukens.



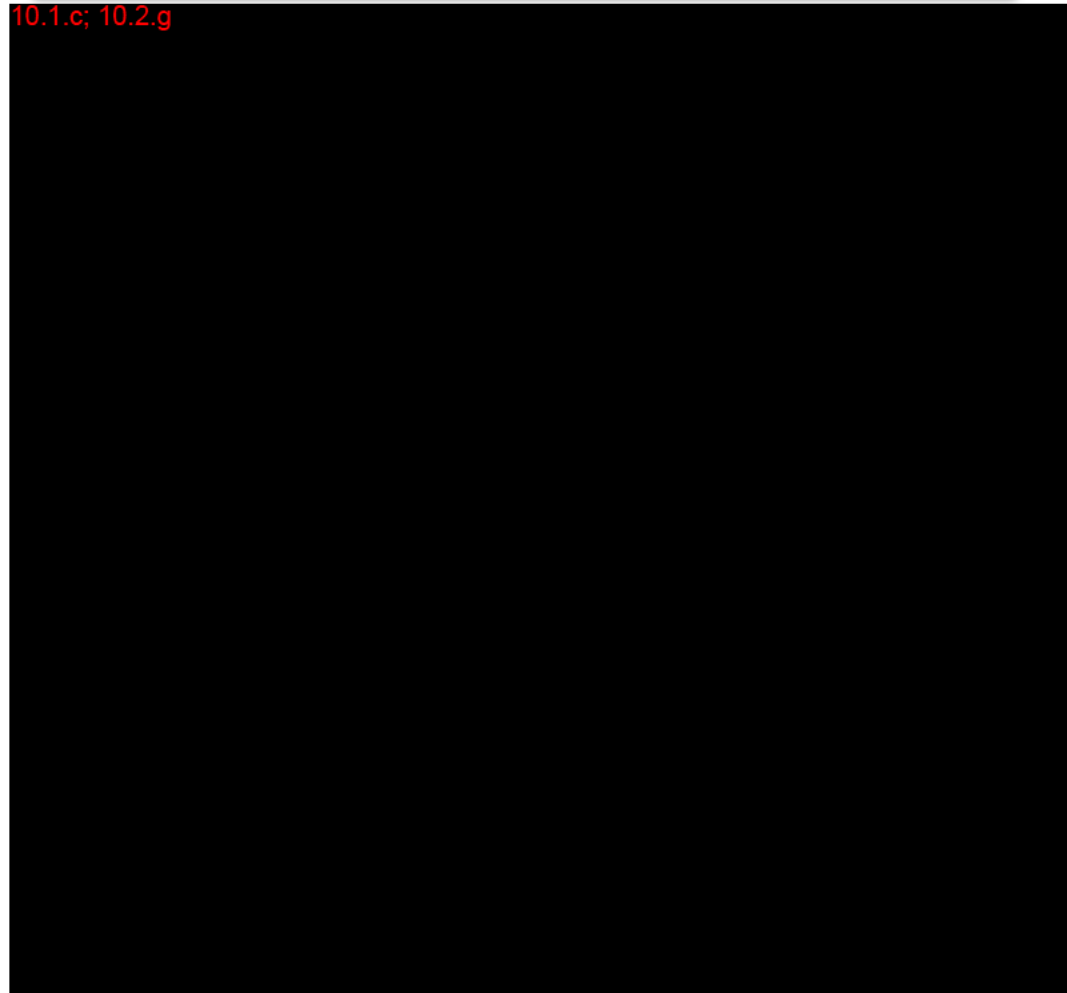
1	Brand
2	Omnichannel
3	Value chain
4	Financials
5	Strategy
6	Team

B Further accelerate ecommerce

Key strategic priorities



Grow net profitability per order to 10.1.c; 10.2.g



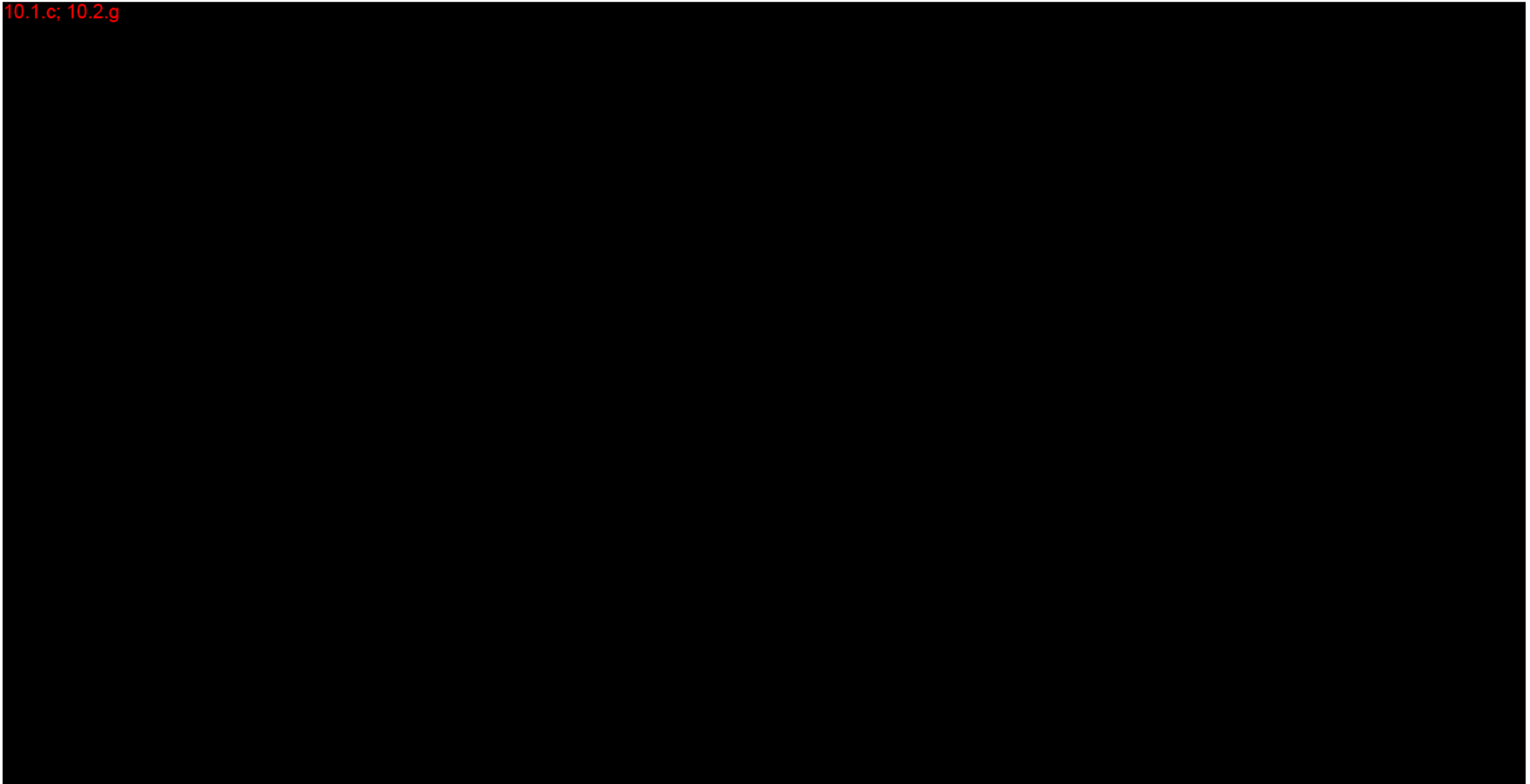
¹ Gross margin after delivery and fulfilment costs.



1	Brand
2	Omnichannel
3	Value chain
4	Financials
5	Strategy
6	Team

B meerHEMA loyalty program enables sophisticated customer targeting

10.1.c; 10.2.g



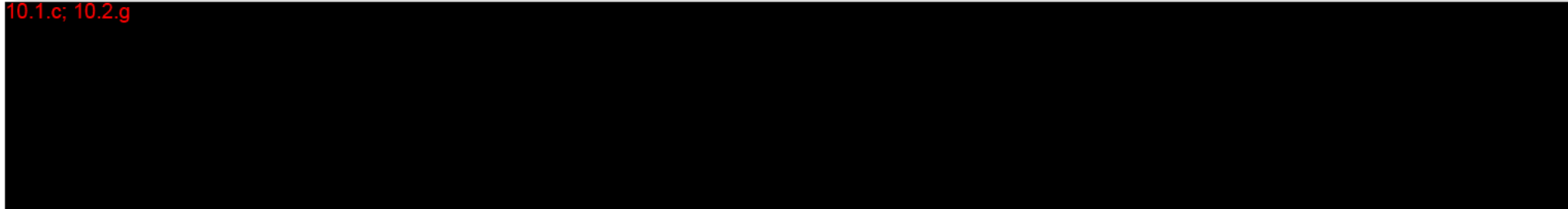
Note: Metrics as of today.



Current trading update

- 1 Brand
- 2 Omnichannel
- 3 Value chain
- 4 Financials
- 5 Strategy
- 6 Team

Coronavirus has had a substantial impact on revenues

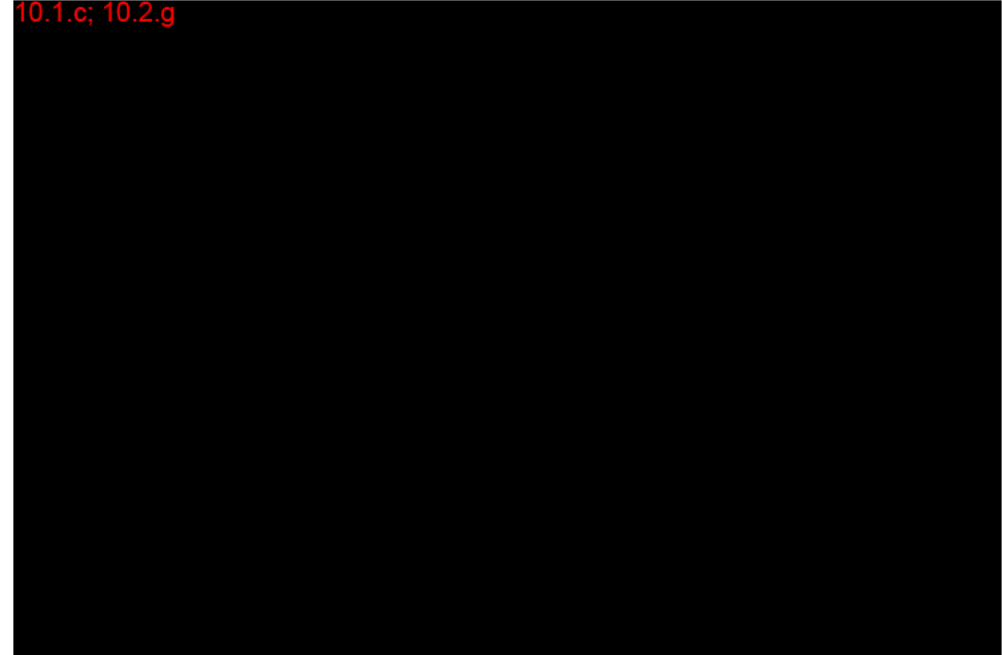
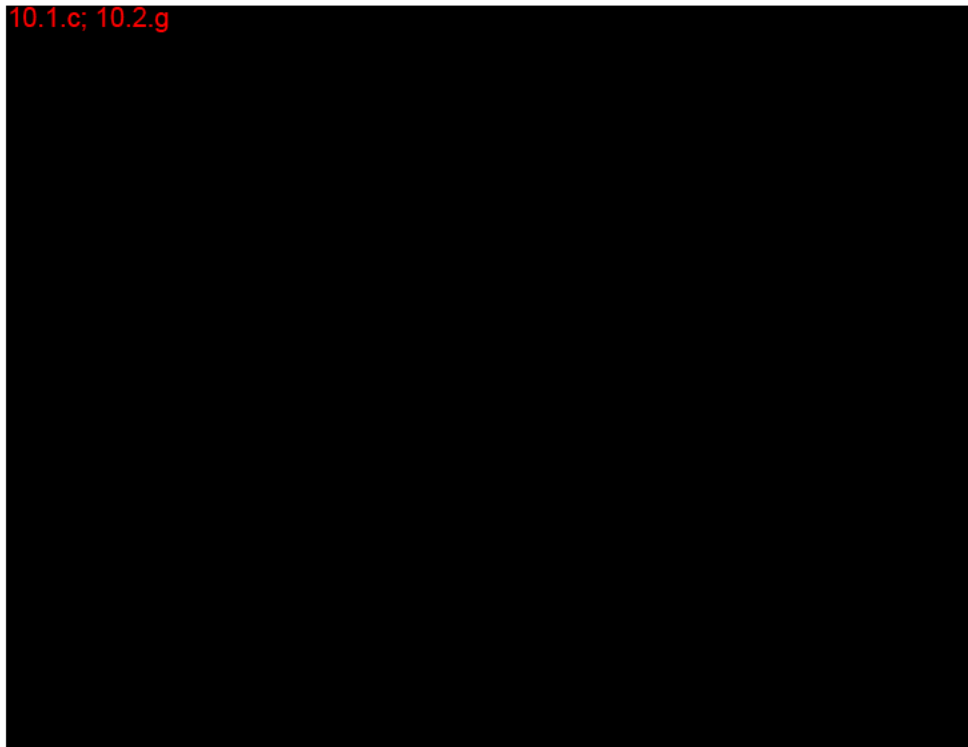


Week 11

Week 12

Week 13

Weeks 14-16



■ Weekly HEMA 'Home Delivery' sales ○ YoY increase

Note: (1) Pick & ship from store has potential to role out to 10.1.c; (2) Comparing week 16 FY19 to week 16 FY20



Business Plan assumptions

- 1 Brand
- 2 Omnichannel
- 3 Value chain
- 4 Financials
- 5 **Strategy**
- 6 Team

Business Plan demonstrates HEMA's ambition to become a global, winning brand
Plan assumes no further lockdowns / store closures, which would have material negative impact on projections

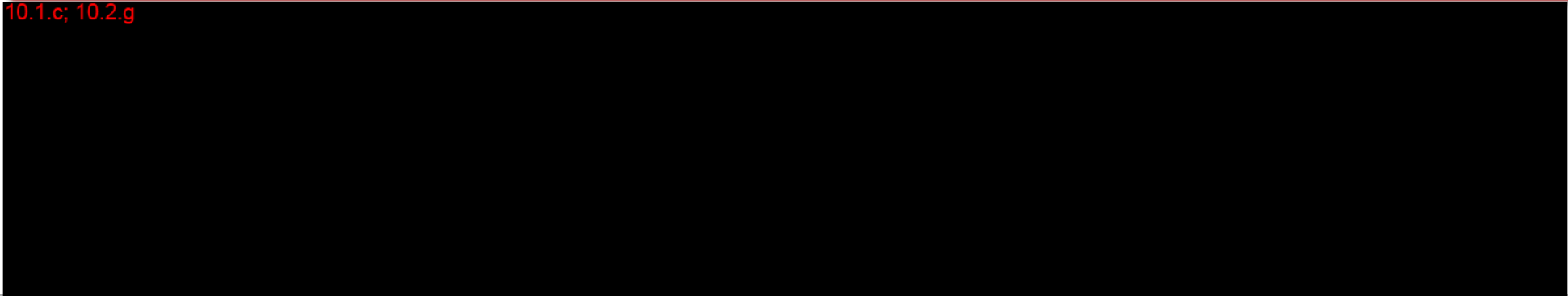
	<i>Key drivers and assumptions</i>	<i>FY 20E (Covid-19 impact)</i>	<i>FY 21E-23E outlook</i>
HEMA Stores + Bakeries	10.1.c; 10.2.g		
HEMA e-commerce			
Strategic partnerships			
New markets			



A Strengthen the core & further accelerate e-commerce – B business plan

Net sales (€m)

10.1.c; 10.2.g



FY 20E

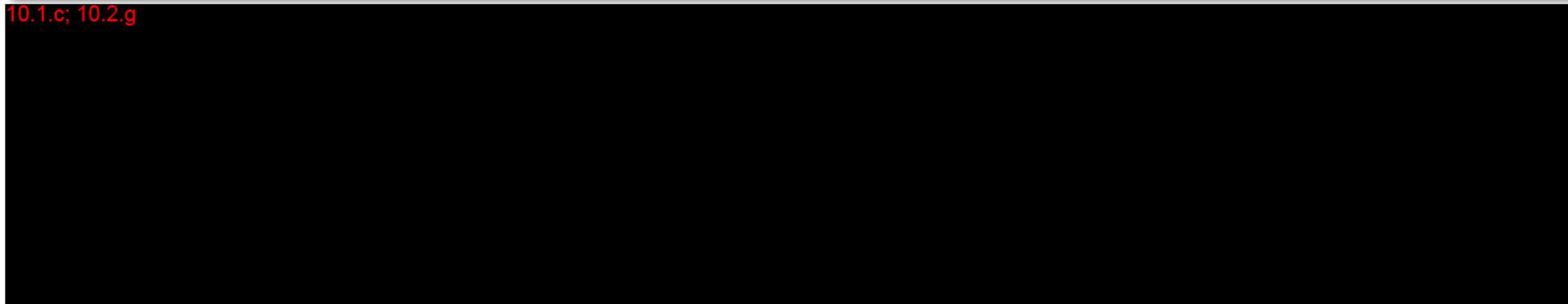
FY 21E

FY 22E

FY 23E

Adjusted EBITDA (€m)¹

10.1.c; 10.2.g



FY 20E

FY 21E

FY 22E

FY 23E

○ YOY Growth %

○ EBITDA margin %

Note: Includes own stores in the Netherlands, Belgium, Luxembourg, Germany, France, Spain, UK, Austria, franchise in the Netherlands, and e-commerce with 'home delivery' and 'other online'.

¹ Includes allocations.



C Scale strategic partnerships: Jumbo

'The non-food partner of choice in Europe'

Jumbo partnership overview



- Commercial partnership with Jumbo becoming HEMA's food partner in selected stores and HEMA products being sold in all Jumbo stores across Belgium and the Netherlands
- 10.1.c; 10.2.g [redacted] selectively opening new smaller stores in the same catchment area
- 10.1.c; 10.2.g [redacted]
- [redacted]
- Co-sponsorship of cycling and skating team
 - Contract for 4 years
- 10.1.c; 10.2.g [redacted]
- [redacted]
- [redacted]
- [redacted]



C Scale strategic partnerships: Groupe Casino / franprix

'The non-food partner of choice in Europe'

Groupe Casino / franprix partnership overview



- Commercial partnership with Casino Group subsidiary, franprix, in France with HEMA products being displayed on designated HEMA shelves in franprix stores

■ Wholesale implementation

— 10.1.c; 10.2.g
 [Redacted]
 [Redacted]
 [Redacted]

■ Groupe Casino potential

— 10.1.c; 10.2.g
 [Redacted]

■ HEMA assortment


10.1.c; 10.2.g
 [Redacted]

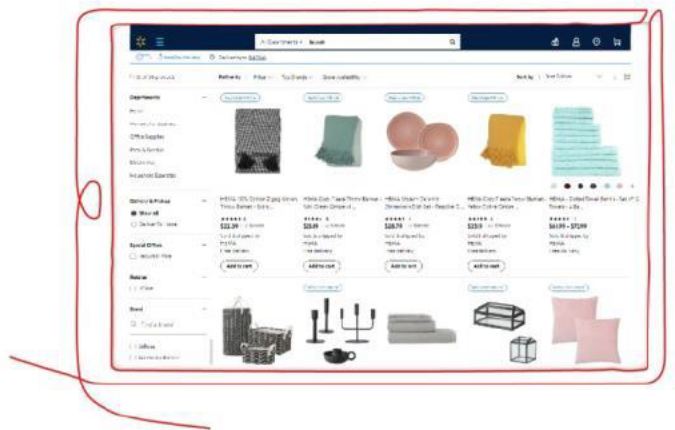


Net sales
 10.1.c; 10.2.g
 [Redacted]

C Scale strategic partnerships, also online: Walmart.com and Wehkamp


'The online partner of choice in Europe'

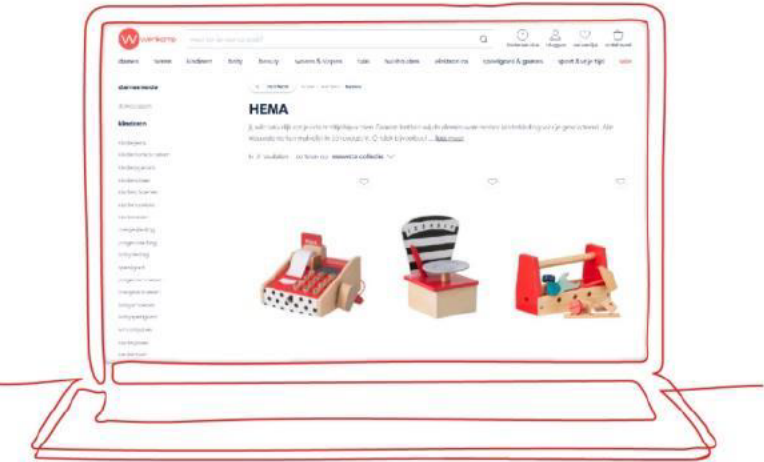
Walmart.com partnership overview 



- Retail partnership with Walmart with HEMA products sold online directly in the US followed by standalone and shop-in-shop stores in Canada
- 1st European lifestyle brand on Walmart.com
- **Wholesale implementation**
 - Launched HEMA product assortments in July 2019
 - Initial introduction with household products
 - Expand assortment excluding foods

■ **HEMA assortment**
 10.1.c; 10.2.g

Wehkamp partnership overview 



- HEMA gives Wehkamp, one of the largest Dutch e-commerce platforms, the opportunity to expand its already extensive range of products even further and together develop the online channel for non-food products in the Netherlands
- **Wholesale implementation**
 - Launched May 2019 as first online platform other than HEMA's own platform

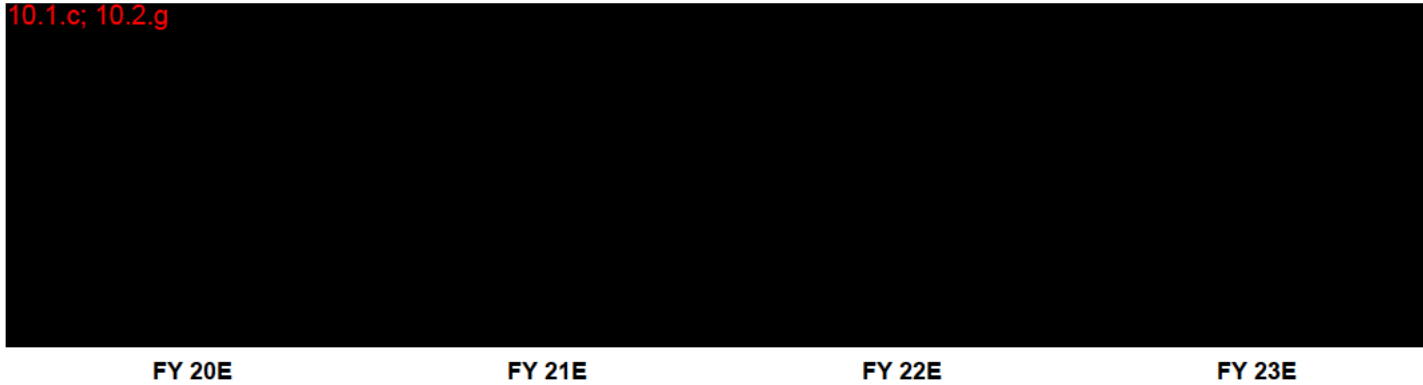
— 10.1.c; 10.2.g

■ **HEMA assortment**
 10.1.c; 10.2.g

C Scale strategic partnerships – business plan

Net sales (€m)

10.1.c; 10.2.g



FY 20E

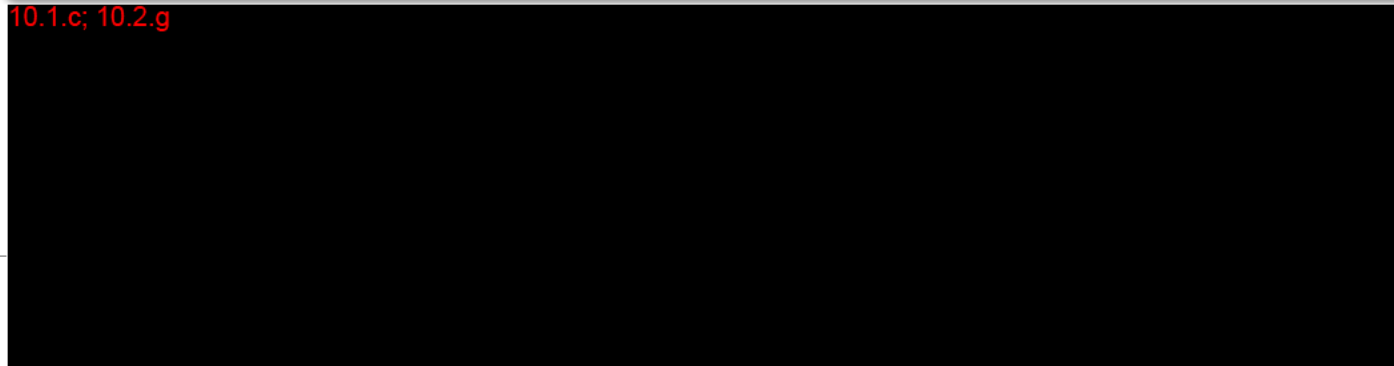
FY 21E

FY 22E

FY 23E

Adjusted EBITDA (€m)¹

10.1.c; 10.2.g



FY 20E

FY 21E

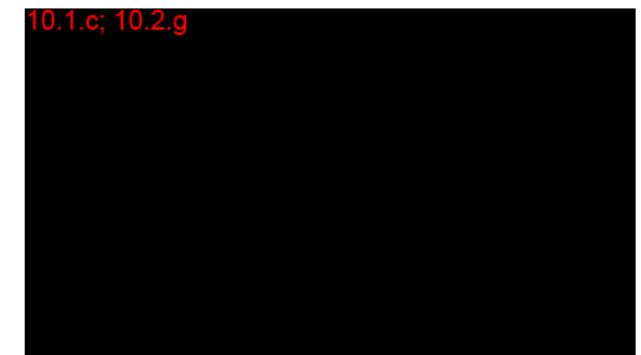
FY 22E

FY 23E

○ EBITDA margin %

- Asset-light, highly profitable expansion
- Building the brand in core European markets e.g. France
- Enables multi-channel distribution at scale
- Halo effect in existing portfolio stores and online
- Key market share gains in key categories
- Multiple inbounds for new partnerships

10.1.c; 10.2.g

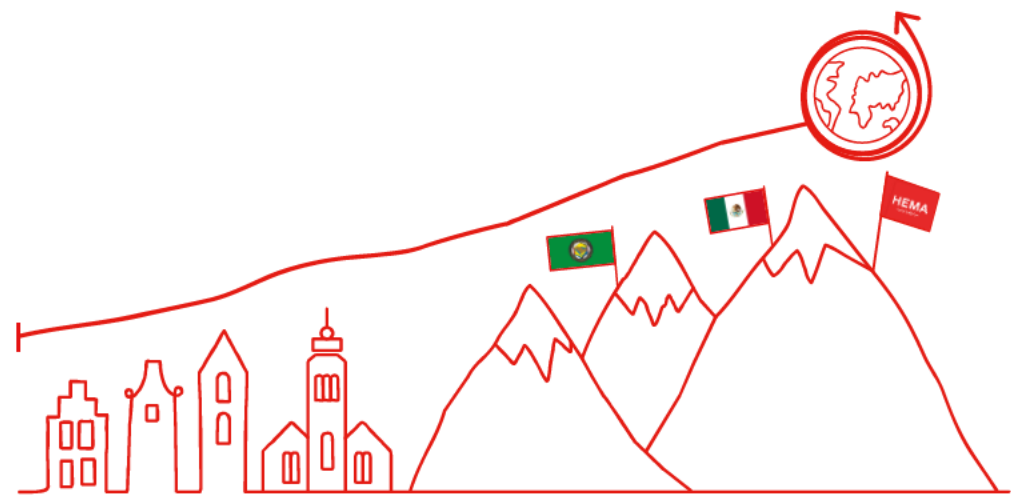


¹ Includes allocations.

D Expand into new selected markets – asset-light, low risk growth driver

Offering quality, sustainability and Dutch design at great value internationally

New market entry



The Netherlands



- **Variety concept store is reborn**
 - HEMA is the variety lifestyle store showcasing sustainability, authentic European design, and great value
 - Miniso have trailblazed in key markets such as Mexico, Canada and India paving the way for HEMA's entry

- **Omnichannel distribution agreements**

10.1.c; 10.2.g

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

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- **Multi-channel model**

10.1.c; 10.2.g

[Redacted]

[Redacted]

[Redacted]

[Redacted]

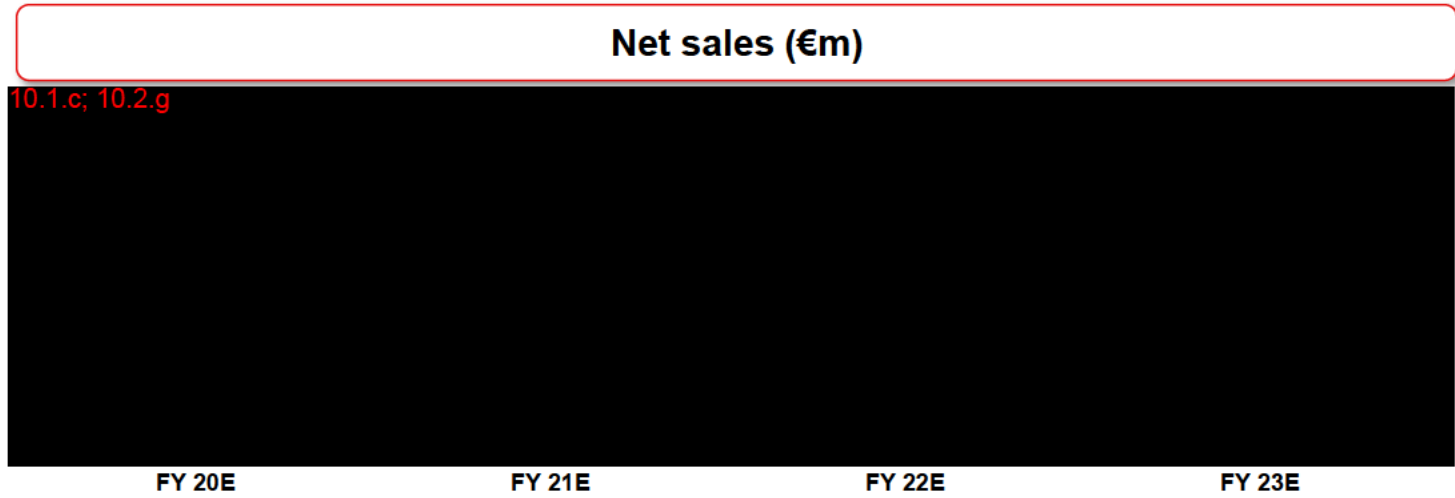
- **HEMA assortment**

10.1.c; 10.2.g

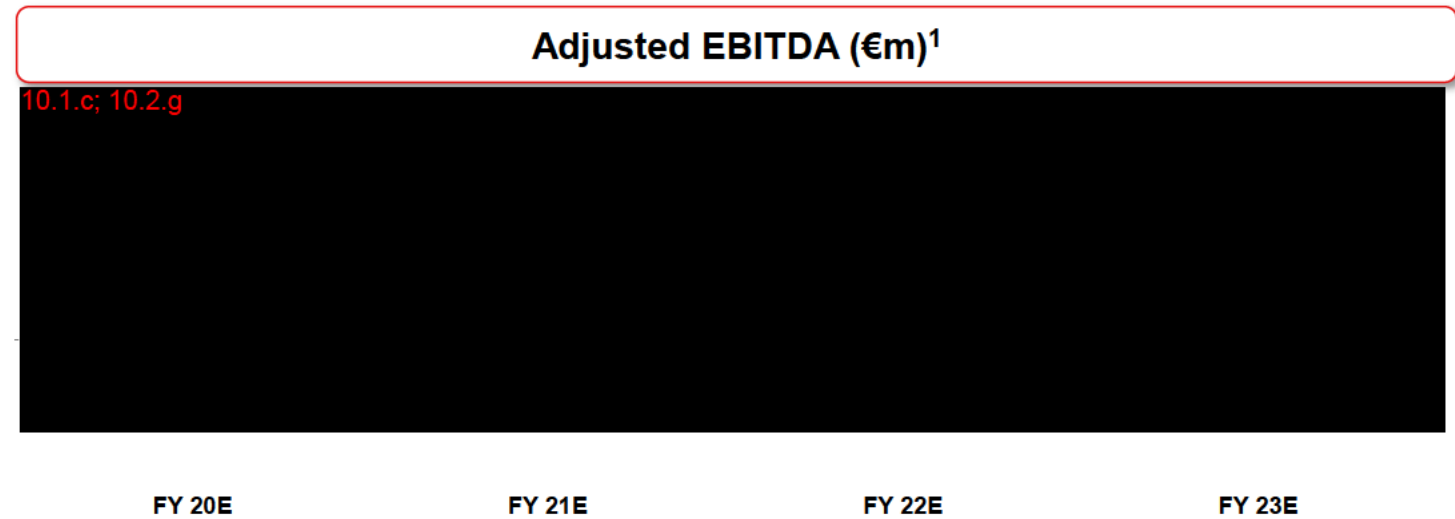
[Redacted]



D Expand into new selected markets – business plan



- Asset-light growth model
- Building the brand in new continents and key scalable markets e.g. Mexico
- Enables multi-channel distribution at scale
- Reliable income streams due to long-term contracts
- Limited amount of SKUs to reduce complexity and drive profitability
- Buying volume benefits group margins
- Proximity to supply chain optimises costs



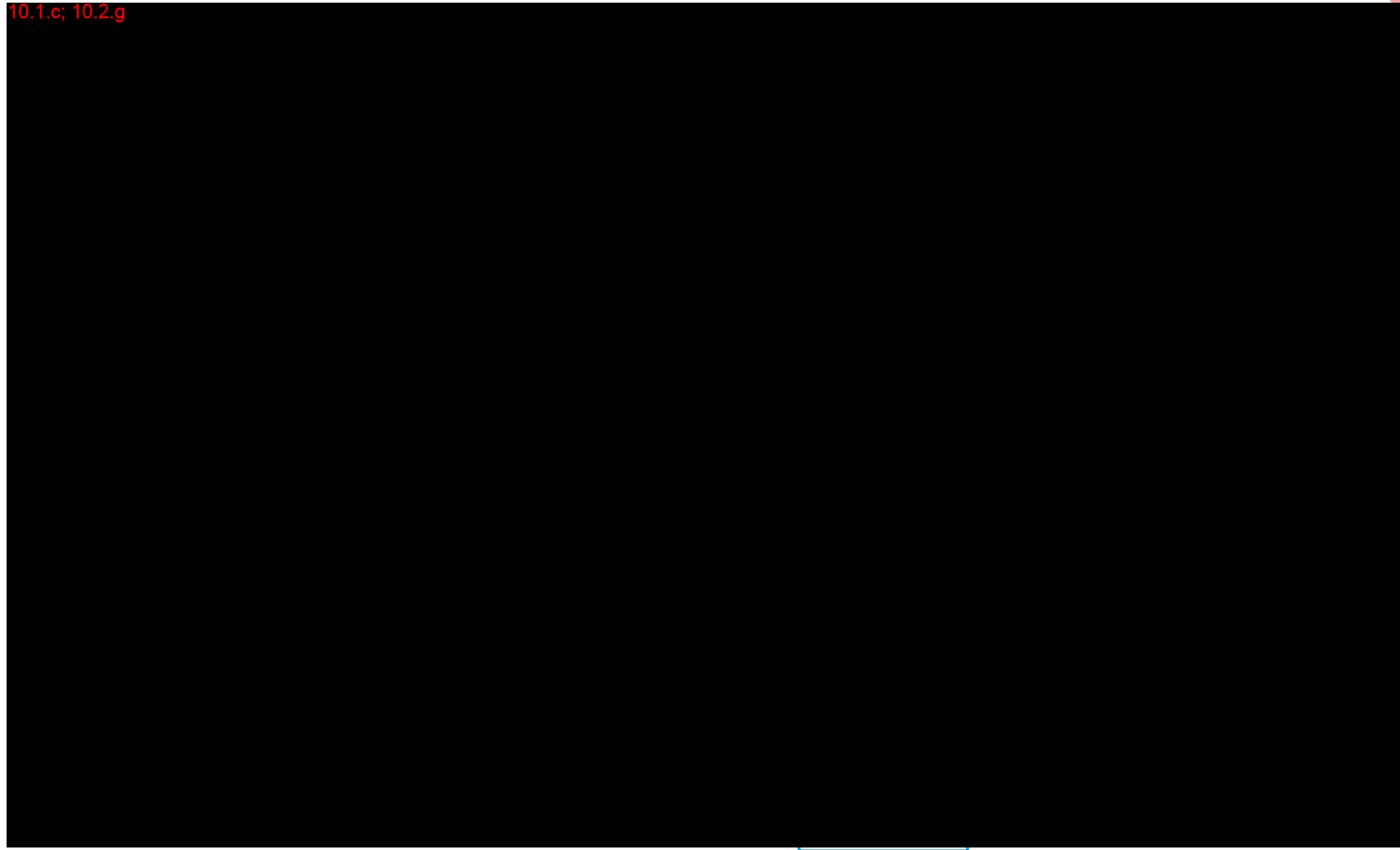
○ EBITDA margin %

¹ Includes allocations

HEMA's business plan: key financials

- 1 Brand
- 2 Omnichannel
- 3 Value chain
- 4 Financials
- 5 Strategy
- Team

10.1.c; 10.2.g



Source: Company Information. ¹ Total adjustments includes allocations, pre-opening costs, legal and consultancy, remodelling stores, clearance activities, franchisee settlement and IFRS inventory valuation.

10.1.c;
10.2.g



HEMA management team united under one vision

- 1 Brand
- 2 Omnichannel
- 3 Value chain
- 4 Financials
- 5 Strategy
- 6 **Team**

Executive committee

10.2.e



Supervisory board

10.2.e



Team HEMA is young, global, diverse and proud to work at HEMA

81% of our employees are female

+92% of the HEMA employees are happy to come to work

ca. **19.000** employees

HEMA employs **80+ nationalities**

48% of our employees is younger than 23



Disclaimer

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