



Press release



SPARTOO ANNOUNCES THE JUDICIAL LIQUIDATION OF ITS SUBSIDIARY TOOSTORES R1 AT THE INITIATIVE OF ITS MANAGER

- **Closure of 10 stores subject to a lease and immediate cessation of activity of all points of sale**
- **Pursuit of the Group's omnichannel strategy, a lever for loyalty and profitability**

Grenoble, France, February 19, 2025 - 6:00 p.m. CET - Spartoo (ISIN code: FR00140043Y1 - mnemonic: ALSPT), one of the leading online retailers for [fashion items](#) in Europe, announces, at the initiative of its manager, the decision of the Grenoble Commercial Court, by judgment of today, to open a judicial liquidation procedure for TOOSTORES R1, created in 2015, involving the immediate cessation of activity at its 22 points of sales, including 10 owned stores, with a total workforce of 54 employees.

Boris Saragaglia, co-founder and CEO of Spartoo, stated: *"Our request to open judicial liquidation proceedings concerning the TOOSTORES R1 subsidiary had to be taken, with regret, but is the consequence of the significant evolution of the rent index and inflation on our fixed costs in a context of contracting demand. These factors had a massive impact on operating profitability.*

However, our omnichannel approach remains firmly at the heart of our priorities, through an asset-light strategy focused on our network of affiliates and the creation of corners. In this way, we are preserving the strong synergies that exist between the online sales model and physical points of sale, which support customer loyalty while generating additional sales. It is through this active management of our inventories and cash flow that we intend to adapt to the current context of the online fashion market, to take full advantage of the resumption of a profitable growth dynamic."

It is specified that this entity contributed to the balance sheet and income statement aggregates of the Spartoo Group as a whole. TOOSTORES R1 generated revenue of around €6 million, with a net loss of around €2 million as of December 31, 2024.

The Group's other companies are not affected by the procedure, and are continuing their business activities, in particular the affiliation business model.

The indirect financial impact of this liquidation is estimated at less than €500,000.

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Next financial publication
GMV and Full-Year Results 2024,
March 24, 2025 after market close

About Spartoo

With 10,000 brands and more than 1.7 million items, Spartoo offers one of the widest selections of fashion items ([footwear](#), [ready-to-wear](#), [bags](#)) in more than 30 countries in Europe, thanks to its team of more than 400 employees of nearly 30 different nationalities. In 2023, the Group generated a GMV (Gross Merchandise Value) of €200.2 million, 40% of which was generated internationally. With an integrated logistics platform and after-sales service, Spartoo stands out for its customer-centric approach, as evidenced by a very high customer satisfaction rate. The strategy is based on the strong synergies between the online sales model and the advantages of physical stores, which support loyalty and brand awareness. Capitalizing on its e-commerce know-how, Spartoo has also developed a complete range of services for professionals.

Visit the Group's websites:

www.spartoo.com

www.spartoo-finance.com



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