

# CETTIRE

Level 40/140 William Street  
Melbourne VIC 3000

## Response to Media Article

**Melbourne, Australia: 27 May 2024** – Cettire Limited (ASX: CTT) (“Cettire” or the “Company”), refers to an article in today’s The Australian that contains a number of claims and allegations that are untrue.

The Company rejects entirely the allegations regarding non-genuine products being sold via its platform.

In recent weeks, the Company has been the subject of negative press articles that have sought to amplify the claims of parties who have openly taken short positions in Cettire shares and sought to profit from a short-term decline in the share price. The Australian’s article cites a report commissioned by a short seller as primary source material. Cettire has not sighted the report, nor been given an opportunity to comment on it or to check its accuracy. The Board is concerned that the claims in this article may further mislead and influence the market in a way that significantly and negatively impacts Cettire’s business and its shareholders.

### Comments on supply chain and product quality

Cettire aggregates more than \$2 billion of luxury inventory – this is one of the largest and finest selections of luxury goods available globally, having more than tripled since Cettire’s IPO in 2021. The Company’s stated strategy is to develop relationships across the entire luxury supply chain. Today, Cettire works with a large and diverse global supply chain, which includes inventory sourced both directly from brands and distributors. The Company’s supply chain is one of its key strengths.

Cettire has the utmost confidence in the sustainability of its supply chain and the authenticity of all products available and sold via its platform.

The Company confirms it does not have any product suppliers located in China, the Marshall Islands, Hong Kong, the Philippines or Vietnam.

There are multiple layers of governance in Cettire’s supply relationships:

- Cettire only works with established distributors in the luxury supply chain. All of Cettire’s suppliers source products directly from luxury brands and are a core part of brands’ distribution channels.
- All of Cettire’s supply arrangements are individually underpinned by legal contracts which contain strict and enforceable contractual terms, ensuring all goods sold via Cettire are genuine.
- In Cettire’s business model, the supplier assumes the risk on a product return. Moreover, if a supplier became known as participating in non-genuine products, that supplier would risk severe reputational exposure in the supply chain.

Since commercial launch in 2017, Cettire has handled more than 2 million individual orders. There is not a single confirmed case of a non-genuine item being sold on Cettire’s platform. None of the examples presented to Cettire by The Australian contain any verifiable evidence that a non-genuine item had been purchased via Cettire. Based on information provided by The Australian, the items used as examples have not been inspected by either Cettire or the relevant manufacturer to verify their authenticity.

### Comments on customer experience

Cettire takes customer service, fulfillment speed and product quality very seriously. As a large-scale consumer facing platform, the Company constantly listens to its customers, taking all legitimate feedback onboard to improve its offering. The Company is continuing to invest in product and customer service improvements to enhance its offering. In the year ending 31 March 2024, the Company experienced a substantial improvement in 12 month customer retention. Furthermore, in Q3 FY24, 62 per cent of the Company’s gross

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revenues came from repeat customers. These metrics provide Cettire with strong proof points that its proposition is not only resonating with consumers, but also improving over time.

Cettire is not aware of any ACCC investigation into its customer service practices.

## Conclusion

Cettire categorically rejects the entirely unfounded allegations contained in the article. Selective use of, and reliance on, a small number of unverified customer reviews when more than 60% of Cettire's revenues come from repeat customers and the Company is transacting over 1 million orders per annum, is an entirely unreasonable representation of Cettire's business. It is the Board's opinion that the article misrepresents the Company's supply chain, product quality and levels of customer satisfaction.

*This document has been authorised for release by the Directors of Cettire Limited.*

—ENDS

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## About Cettire

Launched in 2017, Cettire is a global online retailer, offering a large selection of in-demand personal luxury goods via its website, [cettire.com](http://cettire.com). Cettire has access to an extensive catalogue of more than 2,500 luxury brands and 500,000 products of clothing, shoes, bags, and accessories. Visit: [www.cettireinvestors.com](http://www.cettireinvestors.com)