

Q1 2025/26 Trading Statement

DOUGLAS Group delivers 1.7% sales growth in the first quarter amid challenging market environment

- **Q1 performance:** Based on preliminary figures, Group sales increased 1.7% to 1.67 billion euros from October to December 2025 and adjusted EBITDA margin was around 19.9%.
- **Market sentiment:** The premium beauty market showed mixed developments across sales channels and countries, as customer uncertainty and price sensitivity remains high. Market trends were particularly weak in Germany, France and the Netherlands in December, while performance in CEE remained strong.
- **Unchanged full-year guidance:** Sales of 4.65 to 4.80 billion euros and an adj. EBITDA margin of around 16.5%; net leverage between 2.5x and 3.0x as of 30 September 2026.

Düsseldorf, 19 January, 2026 – In an ongoing challenging market environment, the DOUGLAS Group, Europe's number one premium beauty retailer, started with a relatively steady sales performance into the financial year 2025/26. Based on preliminary figures, the company recorded sales of 1.67 billion euros in the first quarter from 1 October to 31 December 2025 (Q1 2024/25: 1.65 billion euros), showing an increase of 1.7% against the strong prior-year quarter when the Group reported 6.5% sales growth (excluding Disapo). The adj. EBITDA margin (preliminary) reached around 19.9% (Q1 24/25: 21.5%) impacted by pressure on gross margin, reflecting high price sensitivity of customers and product mix effects.

Business during the key promotional events Singles' Day and Black Week performed relatively well, but also partially led to a forward pulling effect of Christmas purchases. While the month of November recorded the comparatively strongest sales results within the quarter, sales in December were weaker than expected, especially in Germany, France and the Netherlands; however, CEE continued to perform strongly. Store sales in the quarter grew 0.4%, supported by the continued development of the store network and the opening of 13 new locations (net), while online sales increased by 4.2%.

Sander van der Laan, CEO of the DOUGLAS Group, said: "The environment in which we operate remains challenging, with macroeconomic and geopolitical developments continuing to weigh on consumer sentiment and increase customers' price sensitivity. Despite these conditions, the Group remains strongly positioned in the premium beauty market. With numerous strategic initiatives already being implemented, ongoing disciplined cost management and our strong market position we expect to grow profitably going forward."

For the remaining quarters of 2026, the sales development of the DOUGLAS Group will be compared with lower growth rates in the previous year. The full-year guidance remains unchanged with expected sales between 4.65 and 4.80 billion euros, an adj. EBITDA margin of around 16.5%, and a net leverage between 2.5x and 3.0x as of 30 September 2026.

The full set of financial figures for the first quarter of the financial year 2025/26 (October to December 2025) will be published on 11 February 2026.

About the DOUGLAS Group

The DOUGLAS Group, with its commercial brands DOUGLAS, NOCIBÉ, Parfumdreams and Niche Beauty, is the number one omnichannel premium beauty destination in Europe. The DOUGLAS Group is inspiring customers to live their own kind of beauty by offering a unique assortment online and in around 1,970 stores. With unparalleled size and access to customers, the DOUGLAS Group is the partner of choice for brands and offers a premium range of selective and exclusive brands as well as own corporate brands. The assortment includes fragrances, color cosmetics, skin care, hair care, accessories as well as beauty services. Strengthening its successful omnichannel positioning while consistently developing superior customer experience is at the heart of the DOUGLAS Group strategy "Let it Bloom". The winning business model is underpinned by the Group's omnichannel proposition, leading brands, and data capabilities. In the financial year 2024/25, the DOUGLAS Group generated sales of 4.58 billion euros and employed more than 19,900 people across Europe. The DOUGLAS Group (Douglas AG) is listed at the Frankfurt Stock Exchange.

For further information please visit the [DOUGLAS Group Website](#).

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