

YOUNGTIMERS

Listed on SIX Swiss Exchange - symbol YTME

ir.youngtimers.com

Ad hoc announcement pursuant to art. 53 LR

Youngtimers AG Improves Profitability, Completes Shift to Investment Business Model

November 30, 2022, Basel, Switzerland, -- Youngtimers AG, a Swiss-listed investment holding company (SWX: YTME, also the “Company”) reports its financial results for the first half of 2022. The Company’s EBIT turned from CHF 176 thousand loss in the first six months of 2021 to CHF 1.8 million profit in the first half of 2022, Youngtimers AG net income is CHF 594 thousand versus CHF 60 thousand for the same period of 2021.

“Following shareholders’ vote to reconfigure the Company’s business model in the context of negative economic outlook in Europe and global political uncertainty, this year Youngtimers AG is successfully completing shift to an investment holding business model, exiting loss making operating activities and de-leveraging,” commented Jan Schulmeister, the board member and CFO of Youngtimers AG.

Apart of improving profitability of the group, Youngtimers AG has taken several steps to shore up its balance sheet to be able to withstand economic adversities for years to come. Youngtimers has de-leveraged in August 2022 by selling its fully owned subsidiary Garage Italia Finance (Luxembourg) and reducing its group debt to zero (resulting in negative debt on net debt basis), with the exit from Garage Italia business to be completed with divestment of Garage Italia Customs (70% owned Italian subsidiary) scheduled to close by mid-December 2022. The resulting streamlined and simplified corporate structure (with just two Swiss corporate entities including holding company Youngtimers AG) should allow Youngtimers bringing forward financial reporting deadlines in 2023 and significantly reduced overhead and financing expenses going forward.

“Youngtimers AG is extremely well positioned to make well-researched, carefully structured and timed special situation investments in the European media, ecommerce and luxury segment benefitting from our exceptional deal flow and maintaining laser focus on special situation investment activity going forward”, added Mr. Schulmeister.

To follow Youngtimers AG add your name to our investor relations mailing list at ir.youngtimers.com/news/.

YOUNGTIMERS

Listed on SIX Swiss Exchange - symbol YTME

ir.youngtimers.com

About Youngtimers AG

Youngtimers AG is a Swiss-listed investment Company specialized on media and creative industries. Youngtimers AG is listed in Switzerland (symbol YTME on SIX Swiss Exchange) and headquartered in Basel, for more information please refer to www.youngtimers.com.

Contact: Youngtimers AG
Elisabethenstrasse 18
4051 Basel

Investor Relations
Email: ir@youngtimers.com
Web: ir.youngtimers.com