



FARFETCH

For the Love of Fashion

Third Quarter 2018 Results

IMPORTANT NOTICE

This presentation, and the accompanying oral presentation, contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this presentation and the accompanying oral presentation that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding our expected financial performance and operational performance for the fourth quarter of 2018, as well as statements that include the words “expect,” “intend,” “plan,” “believe,” “project,” “forecast,” “estimate,” “may,” “should,” “anticipate” and similar statements of a future or forward-looking nature. These forward-looking statements are based on management’s current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to: purchasers of luxury products may not choose to shop online in sufficient numbers; our ability to generate sufficient revenue to be profitable or to generate positive cash flow on a sustained basis; the volatility and difficulty in predicting the luxury fashion industry; our reliance on a limited number of retailers and brands for the supply of products on our Marketplace; our reliance on retailers and brands to anticipate, identify and respond quickly to new and changing fashion trends, consumer preferences and other factors; our reliance on retailers and brands to make products available to our consumers on our Marketplace and to set their own prices for such products; our reliance on information technologies and our ability to adapt to technological developments; our ability to acquire or retain consumers and to promote and sustain the Farfetch brand; our ability or the ability of third parties to protect our sites, networks and systems against security breaches, or otherwise to protect our confidential information; our ability to successfully launch and monetize new and innovative technology; our dependence on highly skilled personnel, including our senior management, data scientists and technology professionals, and our ability to hire, retain and motivate qualified personnel; Mr. Neves has considerable influence over important corporate matters due to his ownership of us, and our dual-class voting structure will limit your ability to influence corporate matters, including a change of control; and the other important factors discussed under the caption “Risk Factors” in our final prospectus under Rule 424(b) filed with the U.S. Securities and Exchange Commission (“SEC”) on September 24, 2018 in connection with our initial public offering as such factors may be updated from time to time in our other filings with the SEC, which are accessible on the SEC’s website at www.sec.gov. In addition, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements that we may make. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation and the accompanying oral presentation are inherently uncertain and may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Accordingly, you should not rely upon forward-looking statements as predictions of future events. In addition, the forward-looking statements made in this presentation and the accompanying oral presentation relate only to events or information as of the date on which the statements are made in this presentation and the accompanying oral presentation. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events. Unless otherwise indicated, information contained in this presentation concerning our industry, competitive position and the markets in which we operate is based on information from independent industry and research organizations, other third-party sources and management estimates. Management estimates are derived from publicly available information released by independent industry analysts and other third-party sources, as well as data from our internal research, and are based on assumptions made by us upon reviewing such data, and our experience in, and knowledge of, such industry and markets, which we believe to be reasonable. In addition, projections, assumptions and estimates of the future performance of the industry in which we operate and our future performance are necessarily subject to uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in the estimates made by independent parties and by us.

This presentation, and the accompanying oral presentation, includes certain financial measures not presented in accordance with the International Financial Reporting Standards (IFRS) including but not limited to, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Revenue, Platform Services Revenue (previously referred to as Adjusted Platform Revenue), Platform Gross Profit, Platform Order Contribution, and Platform Order Contribution Margin. These financial measures are not measures of financial performance in accordance with IFRS and may exclude items that are significant in understanding and assessing the Company’s financial results. Therefore, these measures should not be considered in isolation or as an alternative to loss after tax, revenue, gross profit or other measures of profitability, liquidity or performance under IFRS. You should be aware that the Company’s presentation of these measures may not be comparable to similarly-titled measures used by other companies, which may be defined and calculated differently. See the appendix for a reconciliation of these non-IFRS measures to the most directly comparable IFRS measure.

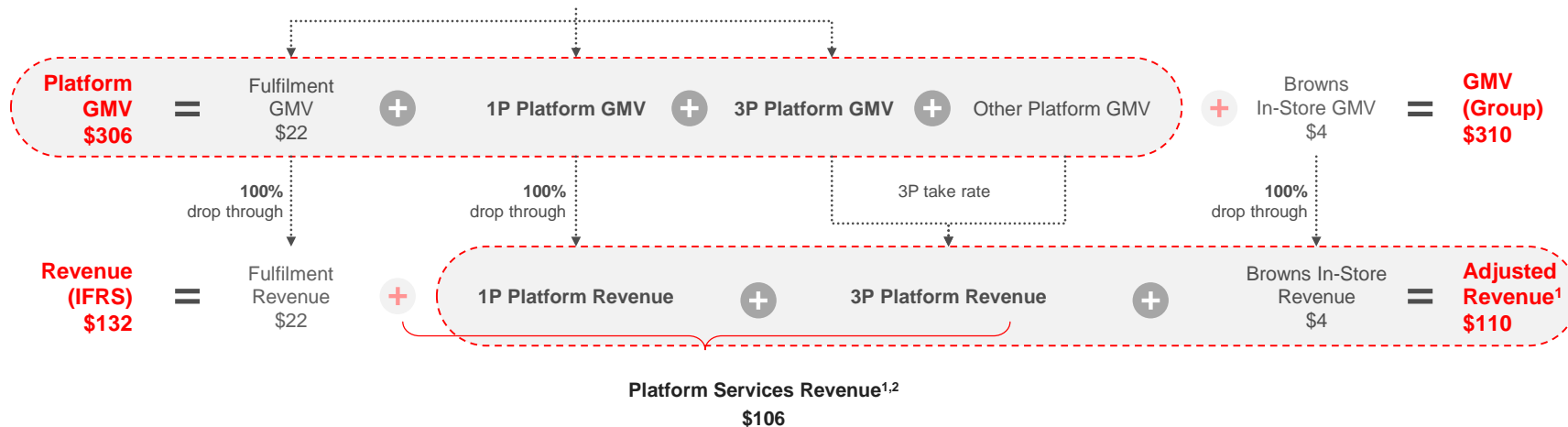
The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of the products or services of the Company.

Farfetch GMV & Revenue Build

USDm, except orders and AOV



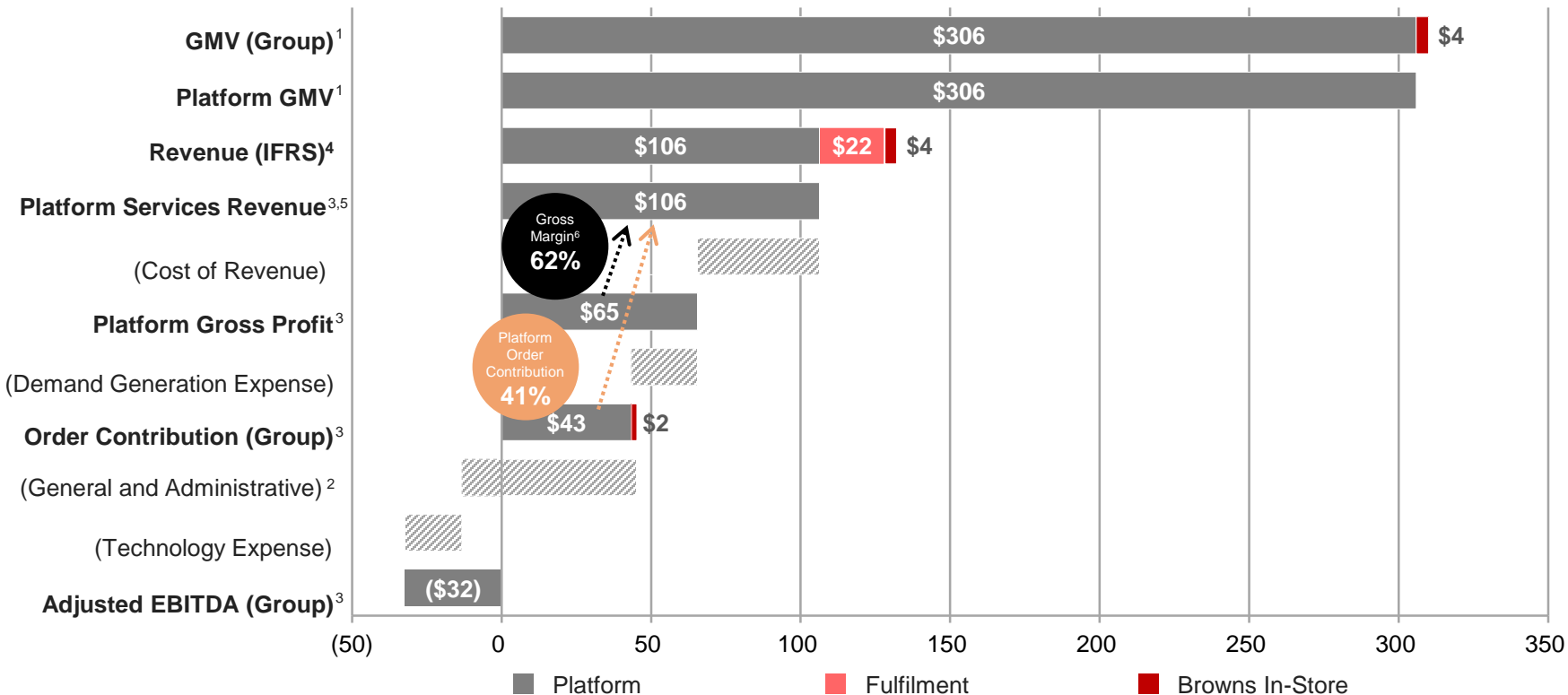
Gross Transaction Value $-$ Returns \Rightarrow Marketplace GMV



Note: GMV is inclusive of product value, shipping and duty and net of returns, value added taxes and cancellations. ¹ Non-IFRS financial measures. Reconciliation to IFRS measures in the Appendix. ² Platform Services Revenue was previously referred to as Adjusted Platform Revenue in the Company's SEC filings and other disclosures.

Results of Operations (Farfetch P&L)

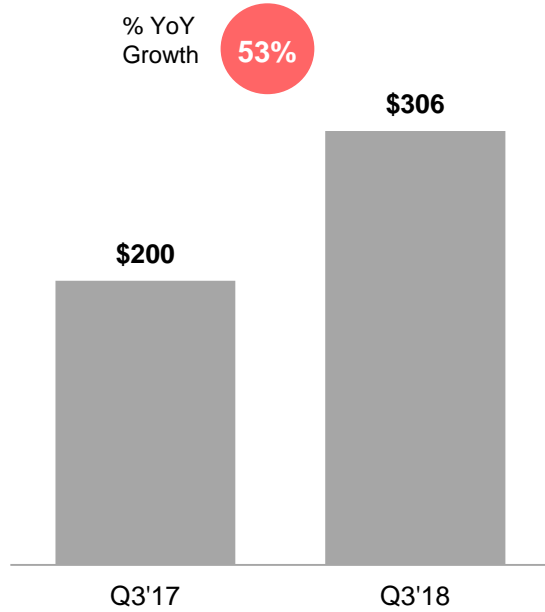
Q 3 ' 1 8 (U S D m)



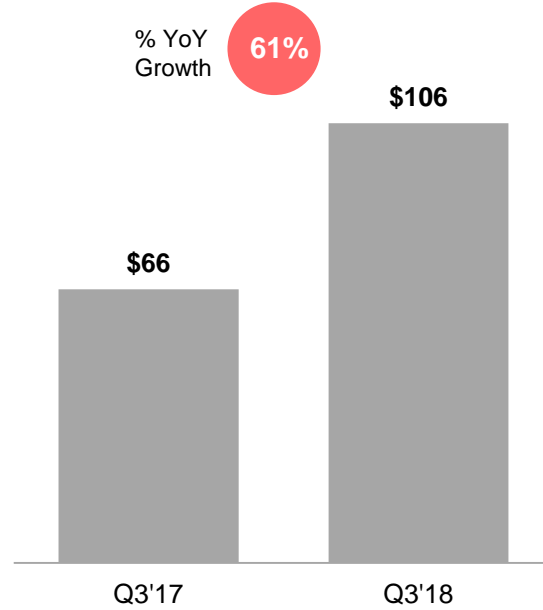
¹ GMV is inclusive of product value, shipping and duty and net of returns, value added taxes and cancellations. Platform GMV includes First-Party and Third-Party Platform GMV. ² Excluding other items (non-recurring and one-off items). ³ Non-IFRS financial measures. Reconciliation to IFRS measures in the Appendix. ⁴ 100% of First-Party GMV drops through to revenue; Third-Party revenue determined based on Third-Party Take Rate. ⁵ Platform Services Revenue was previously referred to as Adjusted Platform Revenue in the Company's SEC filings and other disclosures. ⁶ Defined as Platform Gross Profit (which is defined as gross profit, excluding Browns In-Store Gross Profit) as a percentage of Platform Services Revenue.

Driving Platform GMV, Platform Services Revenue, and Platform Gross Profit Growth

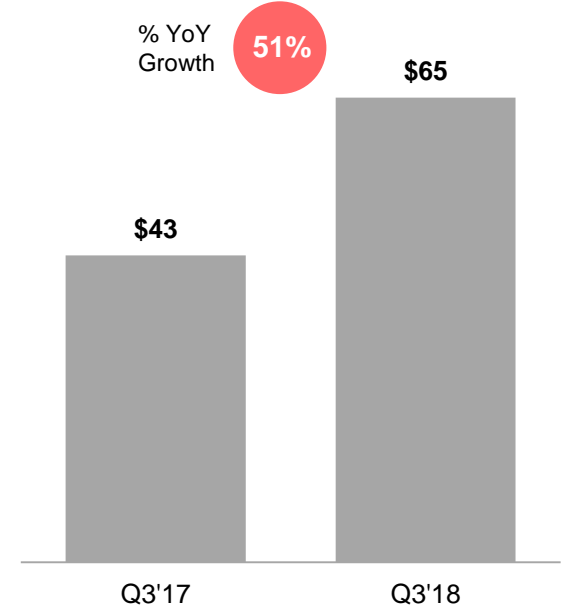
PLATFORM GMV (USD m)



PLATFORM SERVICES REVENUE^{1,2} (USD m)



PLATFORM GROSS PROFIT (USD m)



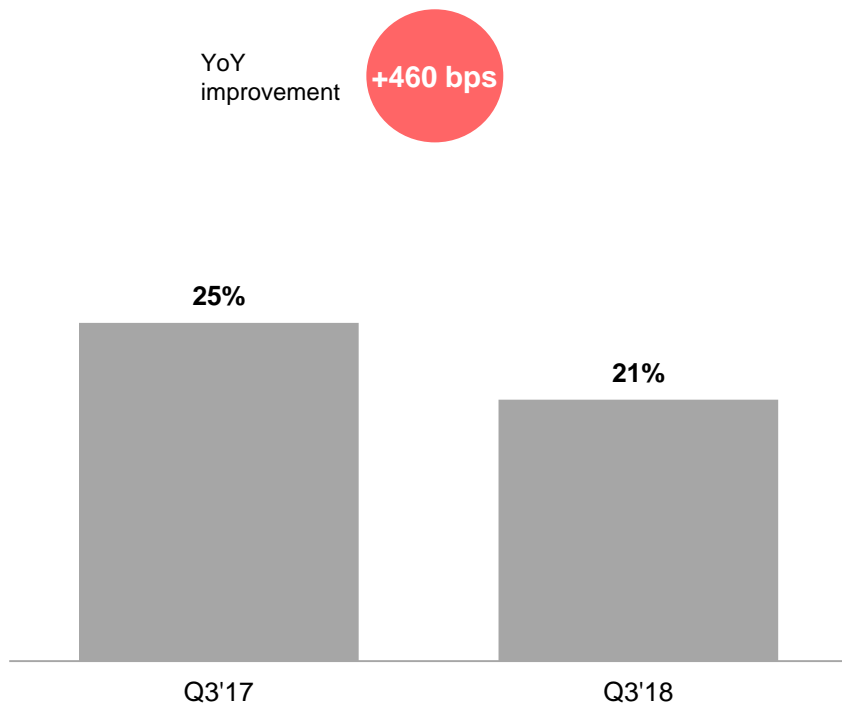
¹ Platform Services Revenue is a non-IFRS financial measure; a reconciliation of Revenue to Platform Services Revenue is in the Appendix. ² Platform Services Revenue was previously referred to as Adjusted Platform Revenue in the Company's SEC filings and other disclosures.

Driving Platform Contribution Margin

DEMAND GENERATION % OF PLATFORM SERVICES REVENUE^{1,2}

YoY improvement

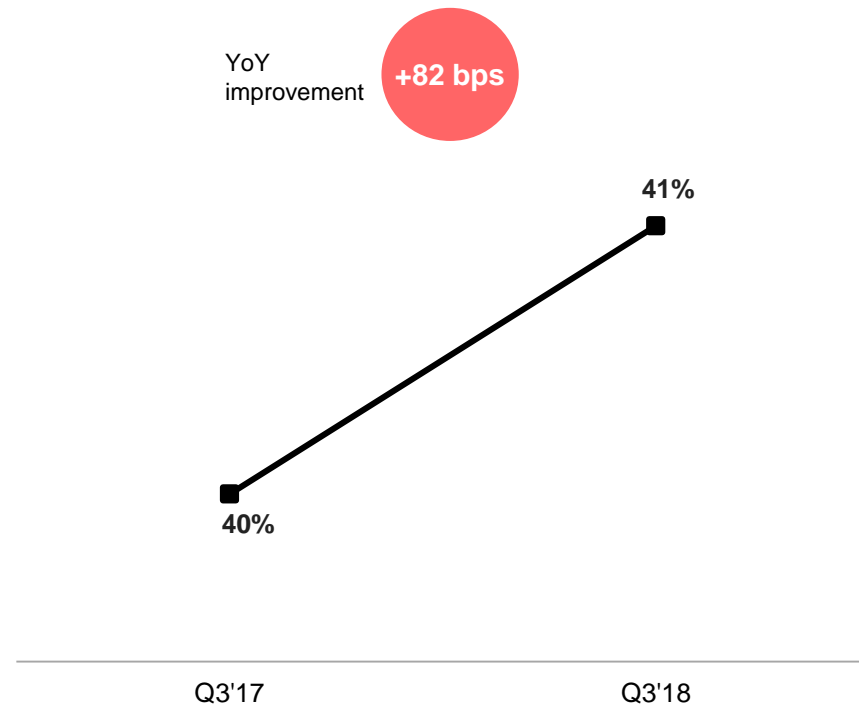
+460 bps



PLATFORM ORDER CONTRIBUTION MARGIN¹

YoY improvement

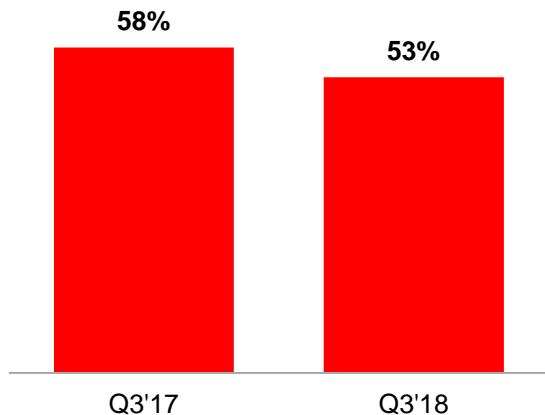
+82 bps



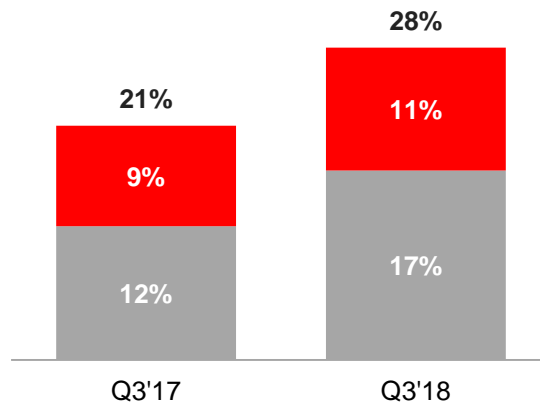
¹ Non-IFRS financial measure. Reconciliation to IFRS measures are in the Appendix. ² Platform Services Revenue was previously referred to as Adjusted Platform Revenue in the Company's SEC filings and other disclosures.

Cost Base Drivers

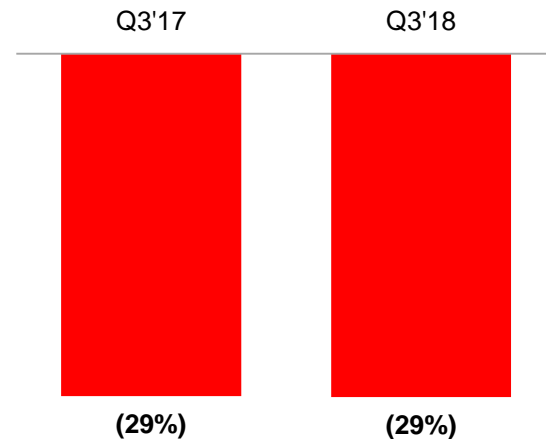
GENERAL AND ADMINISTRATIVE ¹





TOTAL TECHNOLOGY INVESTMENT ^{2,3}



ADJUSTED EBITDA MARGIN ³



 % Adjusted Revenue (Group)


 Capitalized Technology Expense, % Adjusted Revenue (Group)
 P&L Technology Spend, % Adjusted Revenue (Group)

 % Adjusted Revenue (Group)

¹ Excluding other items (non-recurring and one-off items). ² Total Technology Investment consists of technology expense plus capitalized cash payment for intangible assets. ³ Non-IFRS financial measure. Reconciliation to IFRS measures are in the Appendix.

Q4'18 Guidance

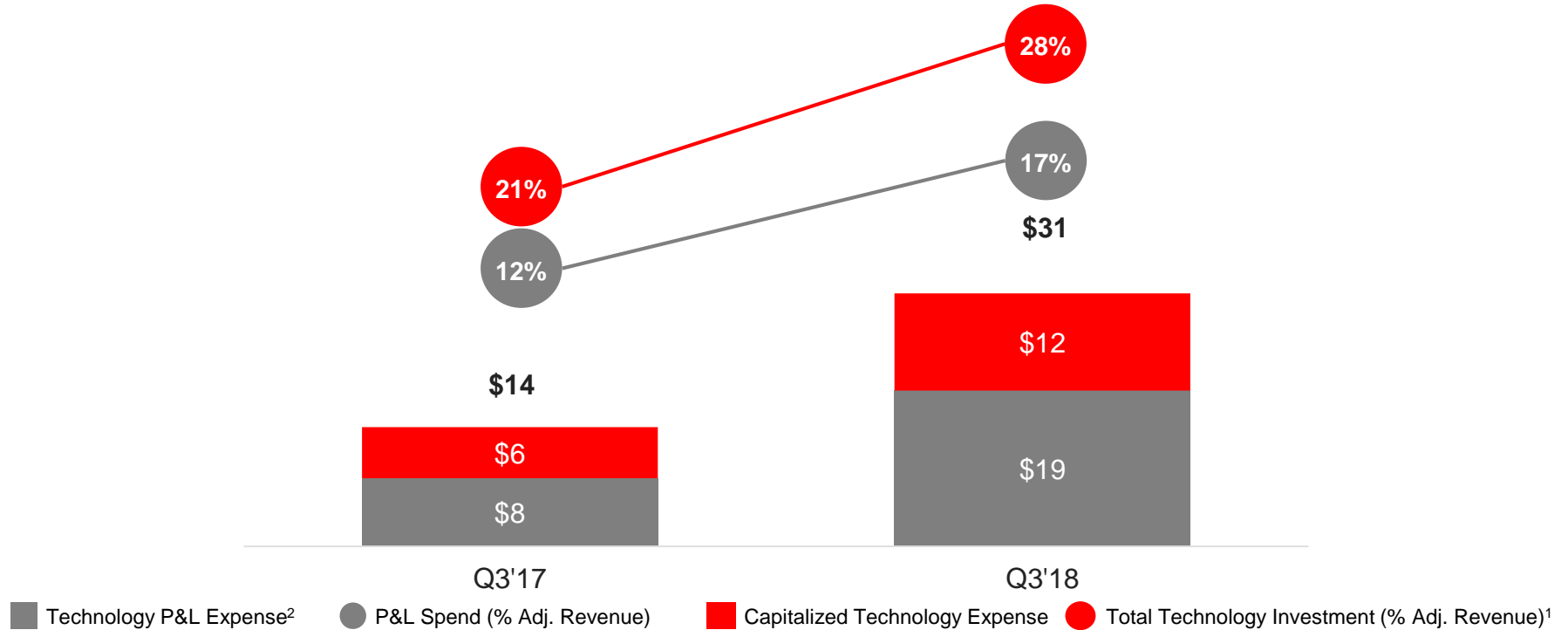
<i>USDm</i>	Q4'17A	Q3'18A	Q4'18E ¹
Platform GMV	\$307	\$306	\$435 – \$445
YoY growth, %	58%	53%	42% – 45%



APPENDIX

Technology Spend Breakdown

TOTAL TECHNOLOGY INVESTMENT¹ (USDm)



¹ Total Technology Investment consists of technology expense plus capitalized cash payment for intangible assets. Non-IFRS financial measure. Reconciliation to IFRS measures are in the Appendix. ² Excludes amortization or previously capitalized technology.

Reconciliation of Non-IFRS Measures

(USDm)	Q3'17	Q3'18
Loss after tax	(\$28)	(\$77)
Net finance costs / (income)	(1)	(1)
Income tax expense / (credit)	0*	1
Depreciation and amortization	3	6
Share based payments ¹	5	39
Share of results of associates	(0)*	0*
Adjusted EBITDA	(21)	(32)

(USDm)	Q3'17	Q3'18
Revenue	\$87	\$132
Less: Platform Fulfilment Revenue	(17)	(22)
Adjusted Revenue	70	110
Less: Browns In-store Revenue	(4)	(4)
Platform Services Revenue²	66	106

COMMENTARY

- Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Revenue and Platform Services Revenue are supplemental measures of our performance that are not required by, or presented in accordance with, IFRS. Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Revenue and Platform Services Revenue are not measurements of our financial performance under IFRS and should not be considered as an alternative to loss after tax, revenue or any other performance measure derived in accordance with IFRS
- We define Adjusted EBITDA as loss after tax before net finance costs / (income), income tax expense / (credit) and depreciation and amortization, further adjusted for share based compensation expense, other items and share of results of associates. We define Adjusted EBITDA Margin as Adjusted EBITDA calculated as a percentage of Adjusted Revenue. We define Adjusted Revenue as revenue less Platform Fulfilment Revenue. We define Platform Services Revenue as Adjusted Revenue less Browns In-Store Revenue
- We caution investors that amounts presented in accordance with our definitions of Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Revenue and Platform Services Revenue may not be comparable to similar measures disclosed by other companies, because not all companies and analysts calculate Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Revenue and Platform Services Revenue in the same manner

¹ Represents share based payment expense. ² Platform Services Revenue was previously referred to as Adjusted Platform Revenue in the Company's SEC filings and other disclosures.

* Numbers are rounded to the nearest million

Reconciliation of Non-IFRS Measures (cont'd)

(USDm)	Q3'17	Q3'18
Gross Profit	\$45	\$67
Less: Browns In-Store Gross Profit ¹	(2)	(2)
Platform Gross Profit	43	65
Less: Demand Generation Expense	(17)	(22)
Platform Order Contribution	26	43

COMMENTARY

- Adjusted Platform Gross Profit Margin is defined as Platform Gross Profit (which is defined as gross profit, excluding Browns In-Store Gross Profit) as a percentage of Platform Services Revenue. Platform Order Contribution Margin is defined as Platform Order Contribution (which is defined as Platform Gross Profit less demand generation expense) as a percentage of Platform Services Revenue. Platform Gross Profit, Adjusted Platform Gross Profit Margin, Platform Order Contribution and Platform Order Contribution Margin are not measurements of our financial performance under IFRS and do not purport to be alternatives to gross profit or loss after tax derived in accordance with IFRS
- We believe that Platform Gross Profit, Platform Services Gross Profit Margin, Platform Order Contribution and Platform Order Contribution Margin are useful measures in evaluating our operating performance because they take into account demand generation expense and are used by management to analyze the operating performance of our platform for the periods presented. We also believe that Platform Gross Profit, Adjusted Platform Gross Profit Margin, Platform Order Contribution and Platform Order Contribution Margin are useful measures in evaluating our operating performance within our industry because they permit the evaluation of our platform productivity, efficiency and performance.

¹ Browns In-Store Gross Profit is Browns In-Store Revenue less the direct cost of goods sold relating to Browns In-Store Revenue.