

# Trading Update

Q4 2025 & FY 2025

# Disclaimer

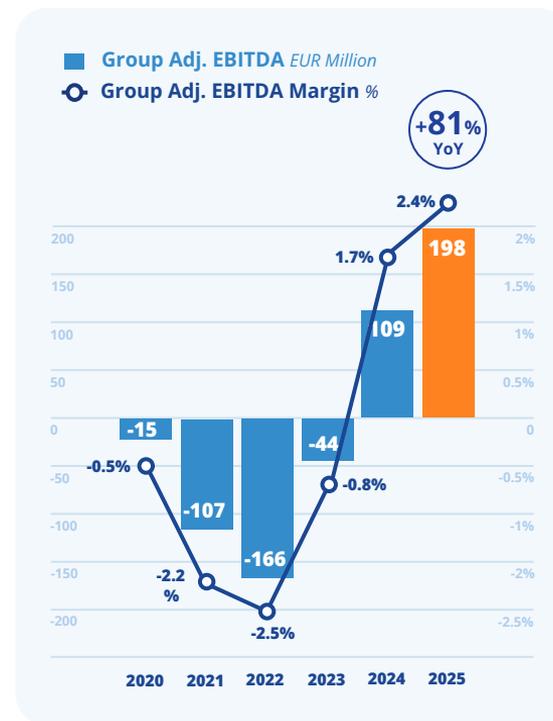
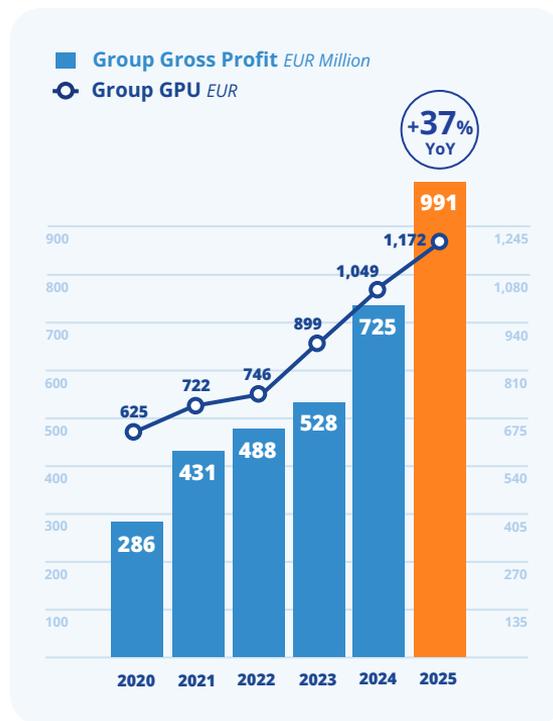
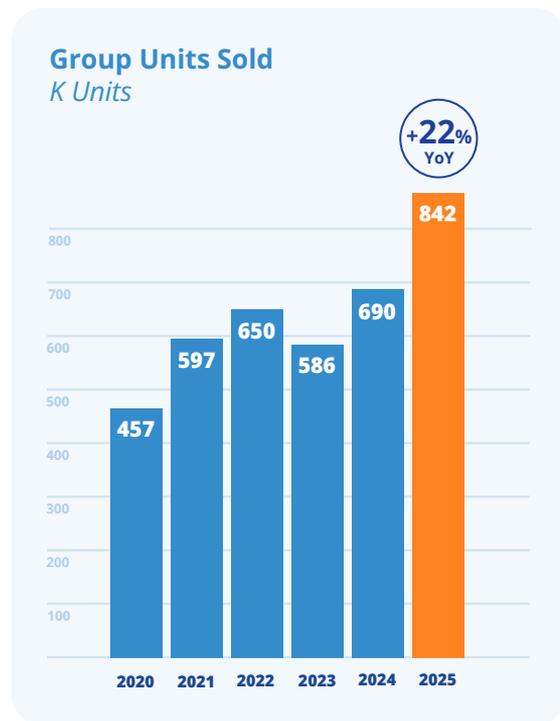
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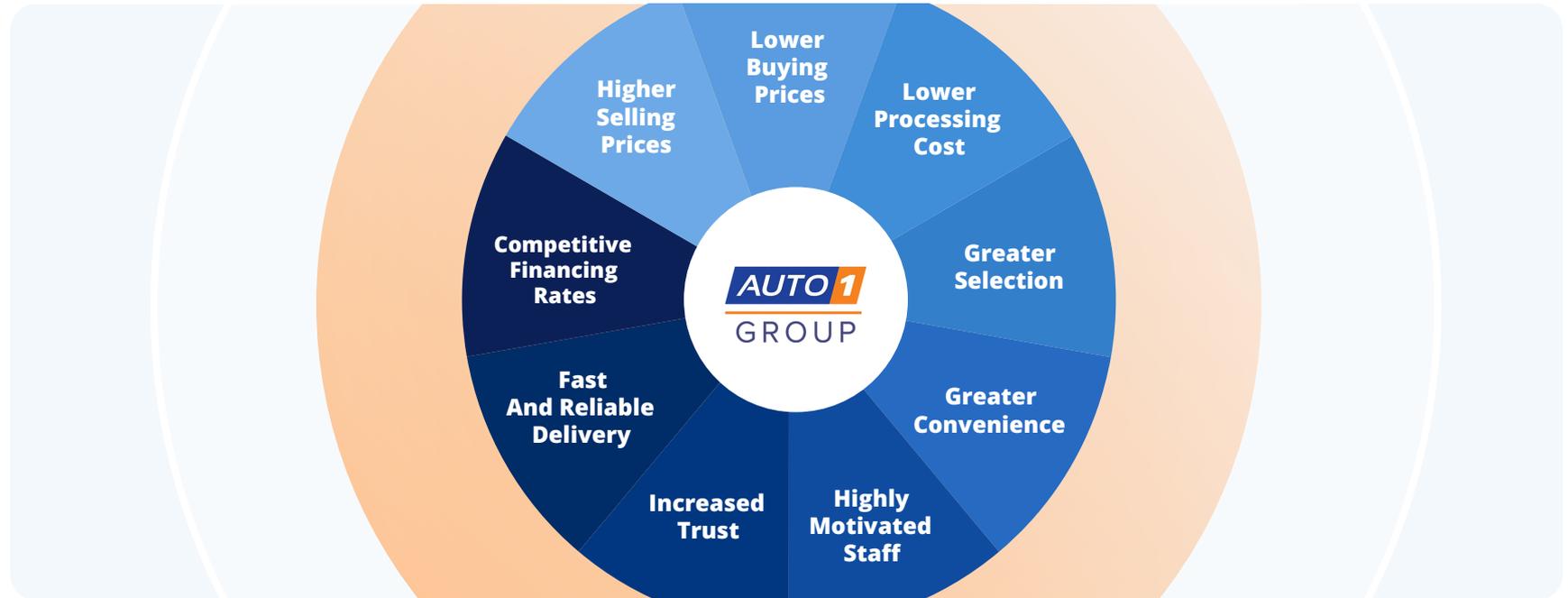
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# Highlights

# 2025 Was a Record Year for AUTO1 Group



# Our Vertically Integrated Business Model Maximizes Value For Our Customers



# AI + Used Car Market = AUTO1



## Proprietary Pricing Data & AI Models

Europe's largest private transaction dataset



## Unmatched Physical Infrastructure

Market-Leading Supply, Logistics, Production and Delivery Network



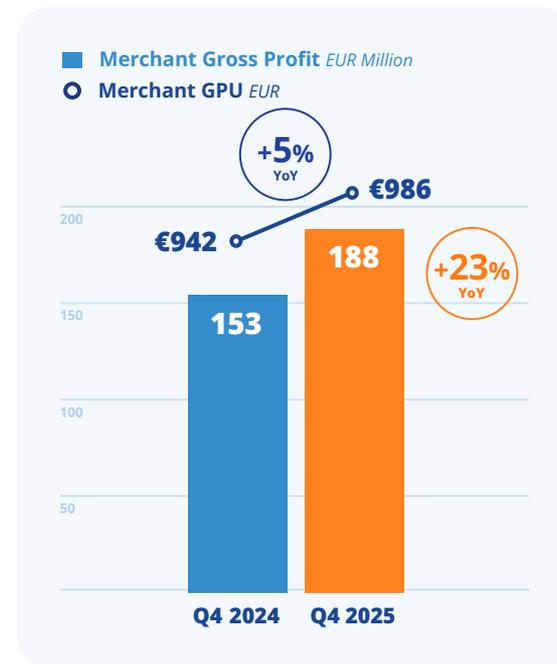
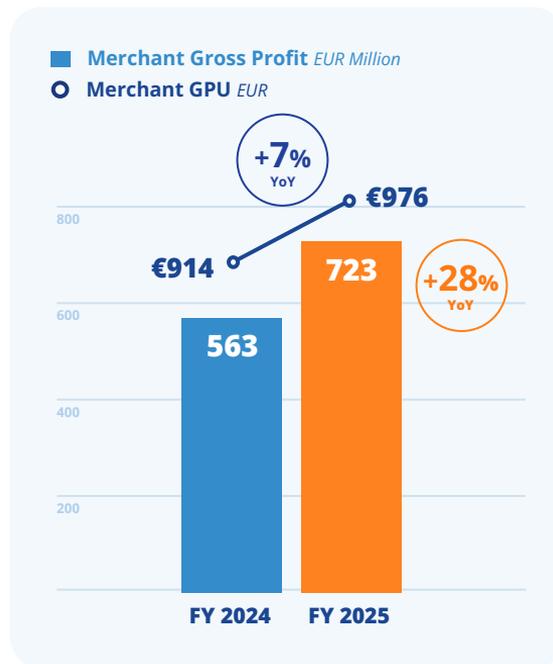
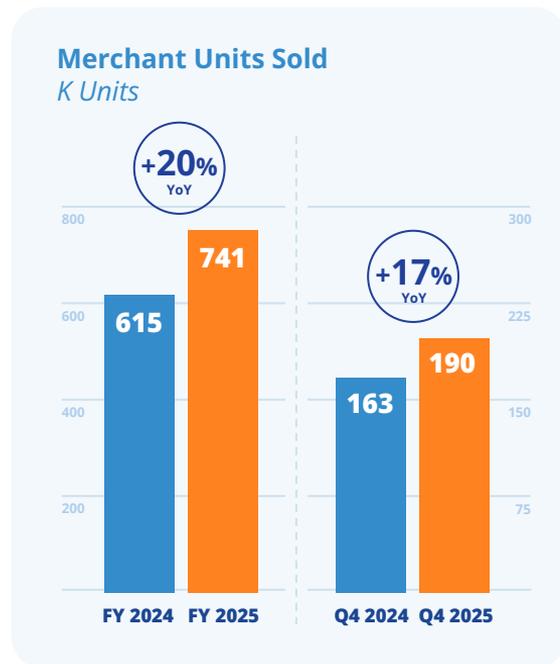
## Outstanding Trading Capabilities

Robust balance sheet and real-time capital management

# Merchant Update

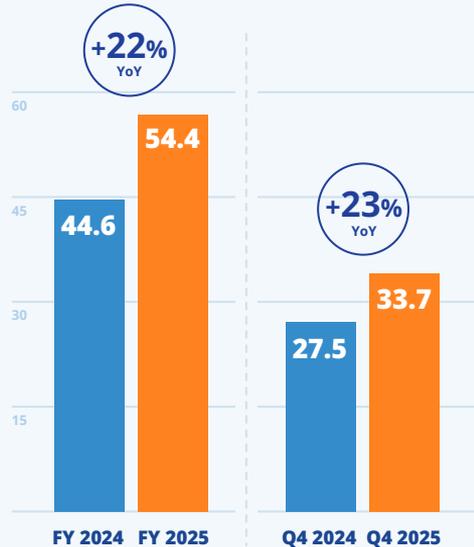


# Our Merchant Business Surges Ahead with Strong Unit and Profitability Growth

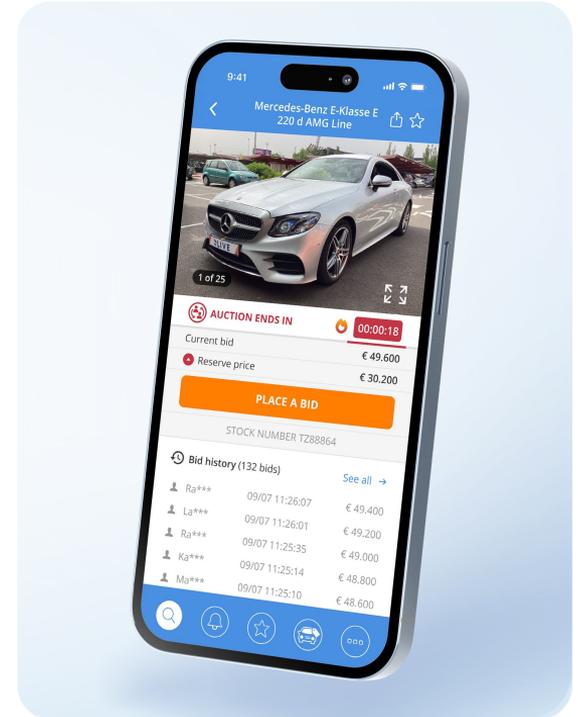


# Our Active Merchant Base Continues to Break Records

**Buying Merchants on AUTO1.com**  
# Unique Buyers, K



**Average Basket**  
# Purchased Cars Per Buyer



Merchant Update

# Our Pan-European Sourcing Footprint Continued to Grow

## Current Drop-off Network

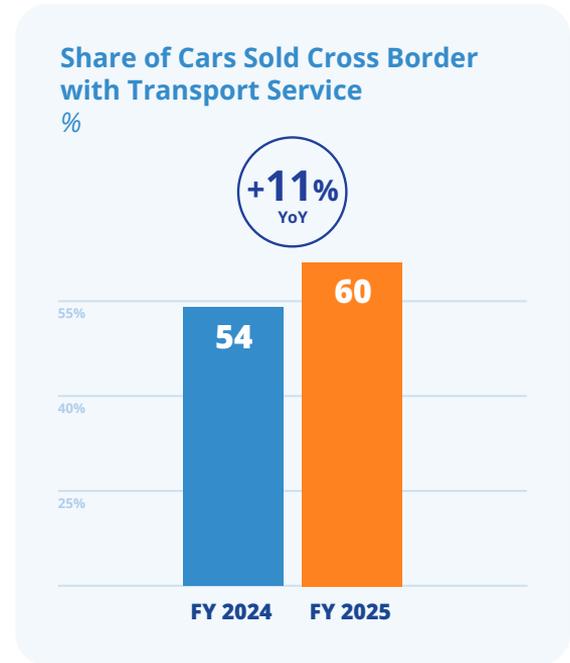
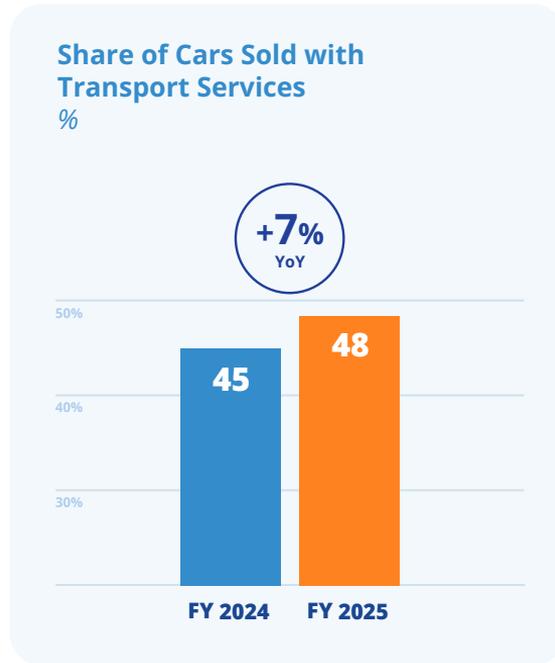
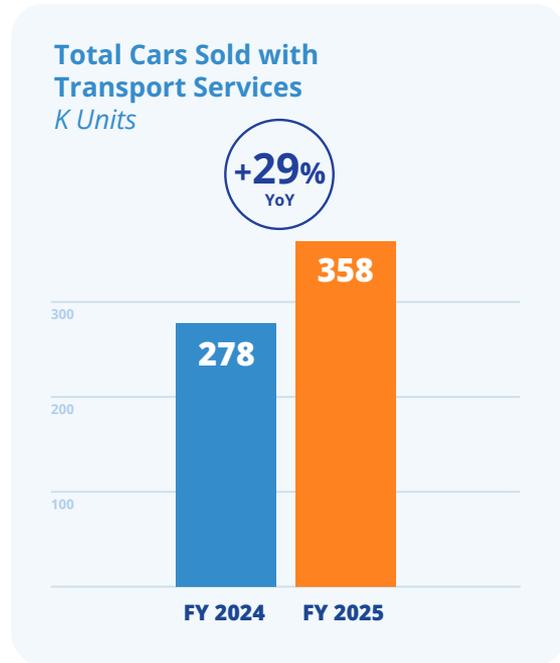
- Newly Added Drop-Off Locations, Q4 2025
- Existing Drop-Off Locations



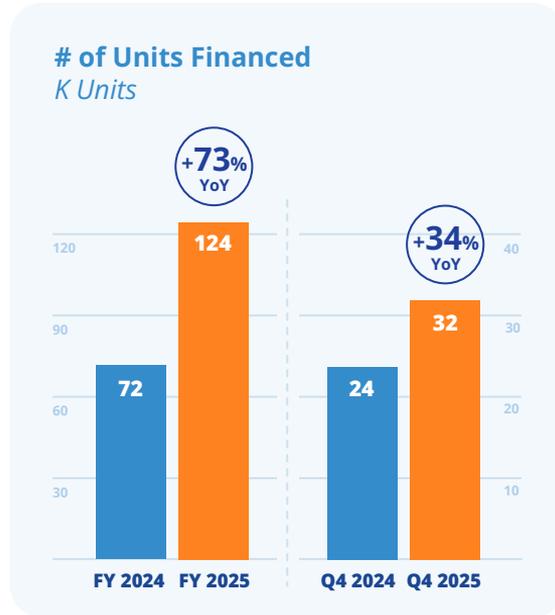
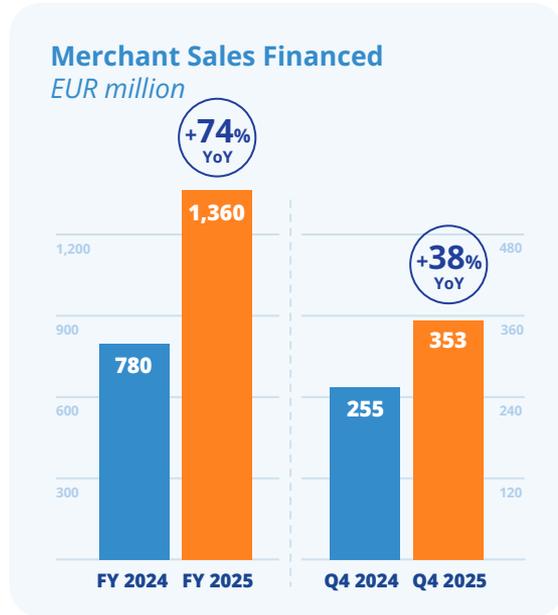
Number of Branches	
FY 2024	547
FY 2025	725

**+178**  
**Branches**  
 Added in FY 2025

# Our Pan-European Logistics Network Enables Seamless Transactions Across Geographies



# Merchant Financing Surged to a New High of Over €1bn

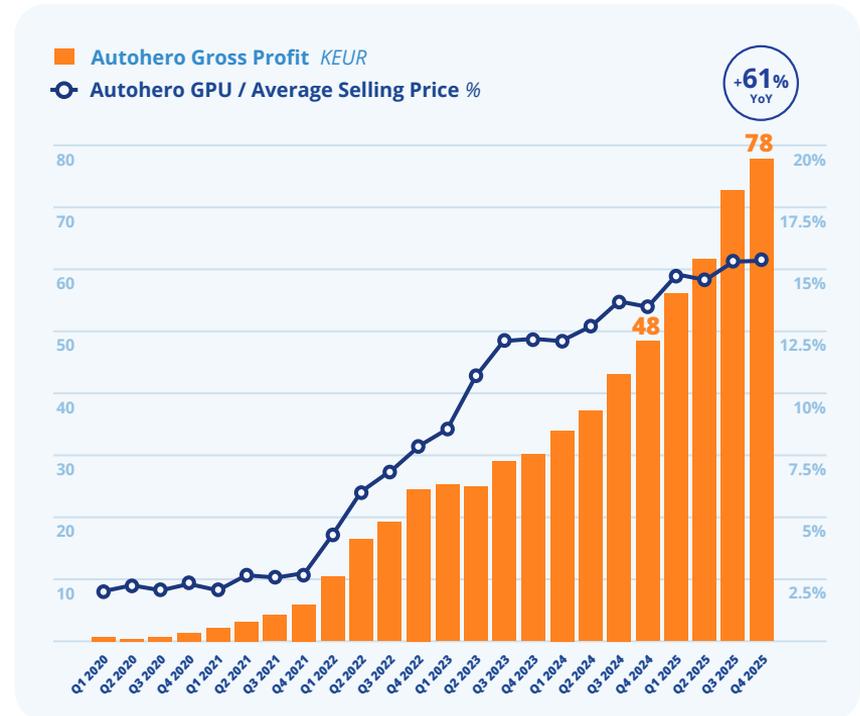
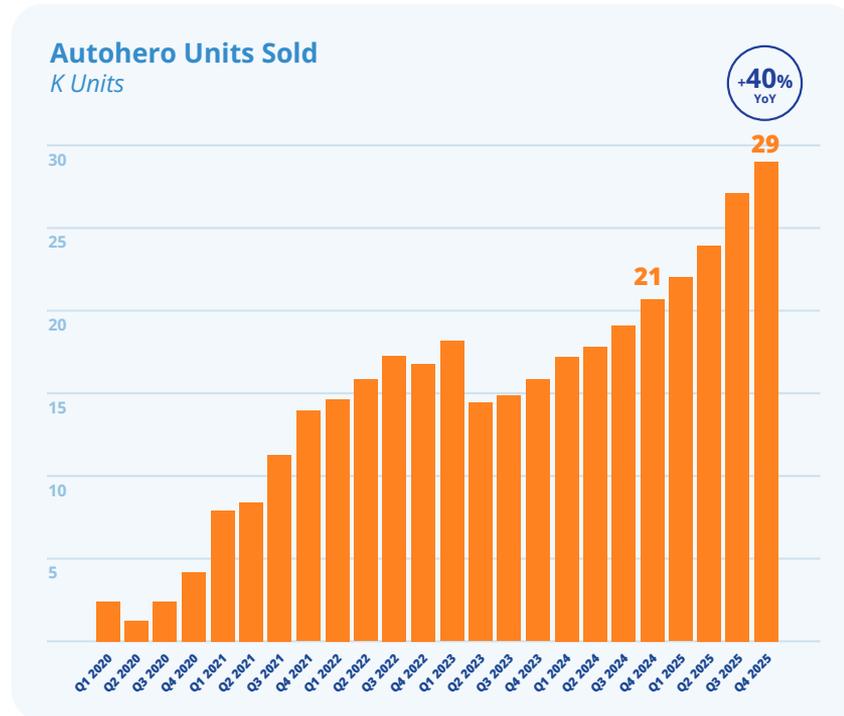


PORTFOLIO BALANCE: **€303 m**

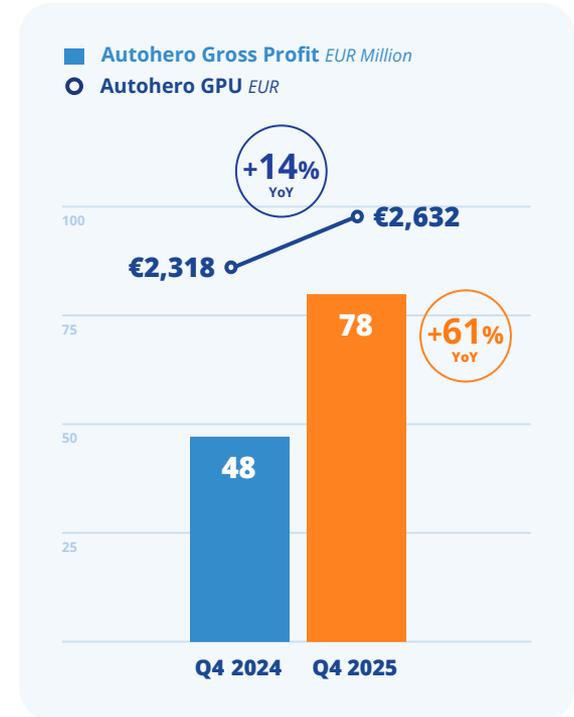
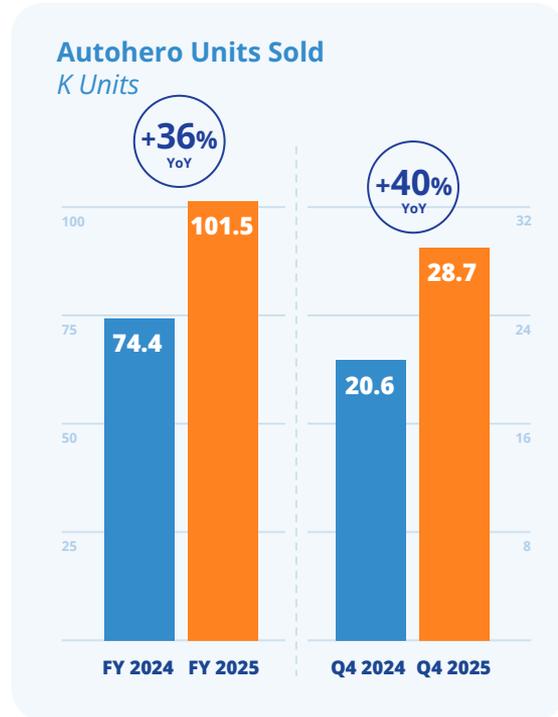
# Retail Update



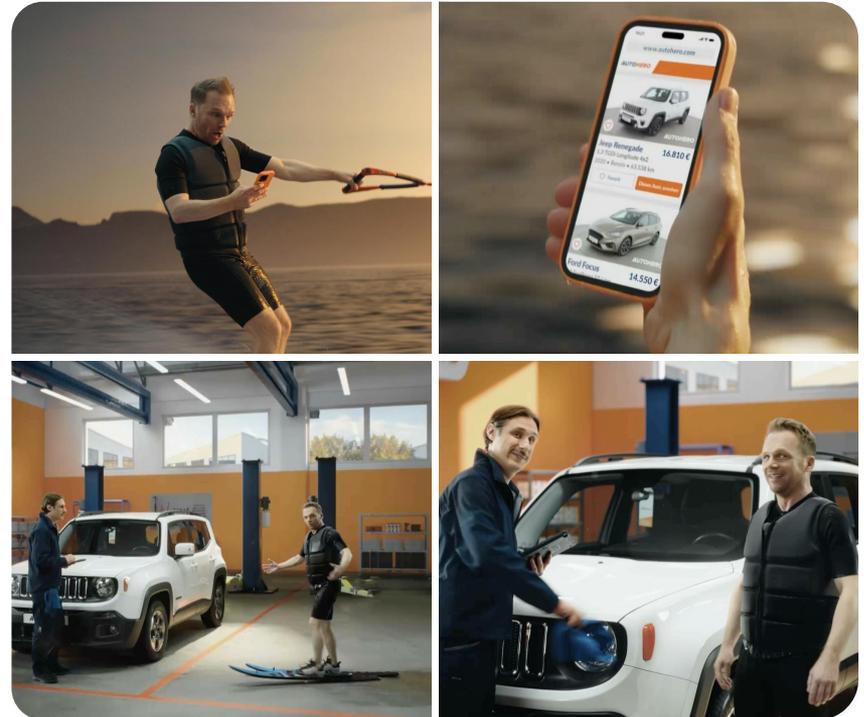
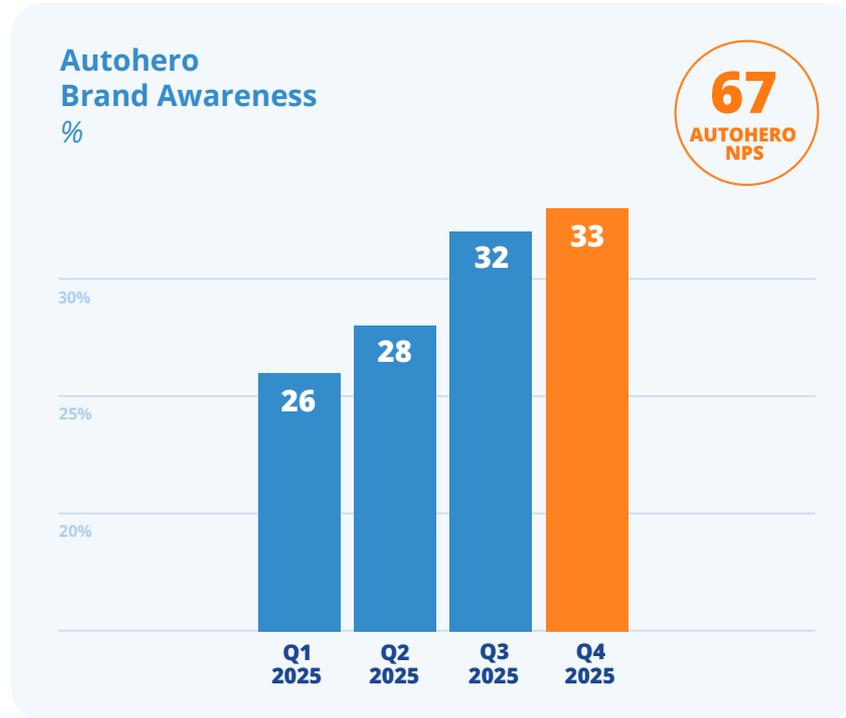
# Outstanding Retail Business Growth Trajectory Since Launch



# Autohero Surpasses the 100K Units Sold Milestone



# We Are Growing Our Brand while Keeping Customer Satisfaction High



Source: Nielsen Brand Tracker  
Weighted by population aged 18-64. Average for 9 Autohero markets

# We Are Scaling AI-powered Damage Detection Technology to Enhance the Effectiveness and Efficiency of Our Vehicle Inspections

**5 of 12**

Refurbishment  
Centers

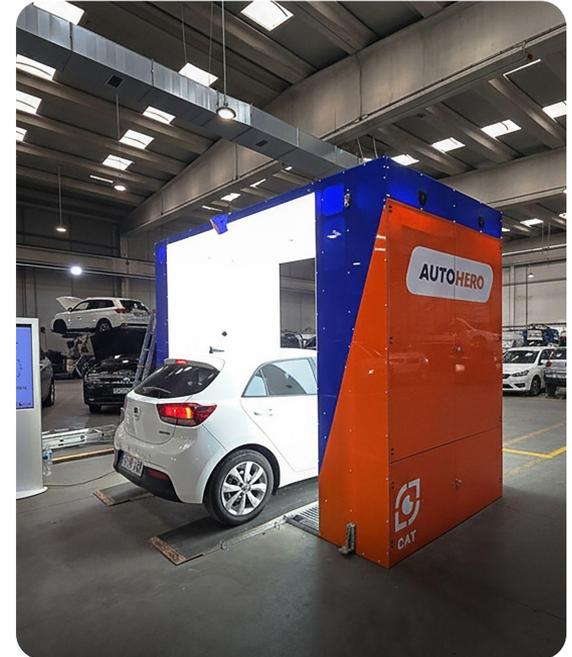
- Countries of Operation
- CAT Scanners in Operation



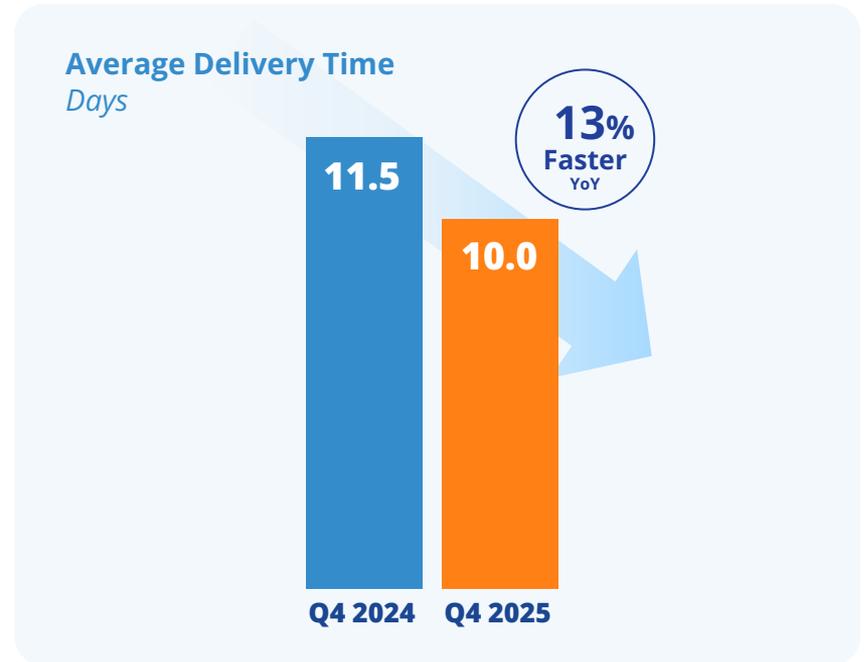
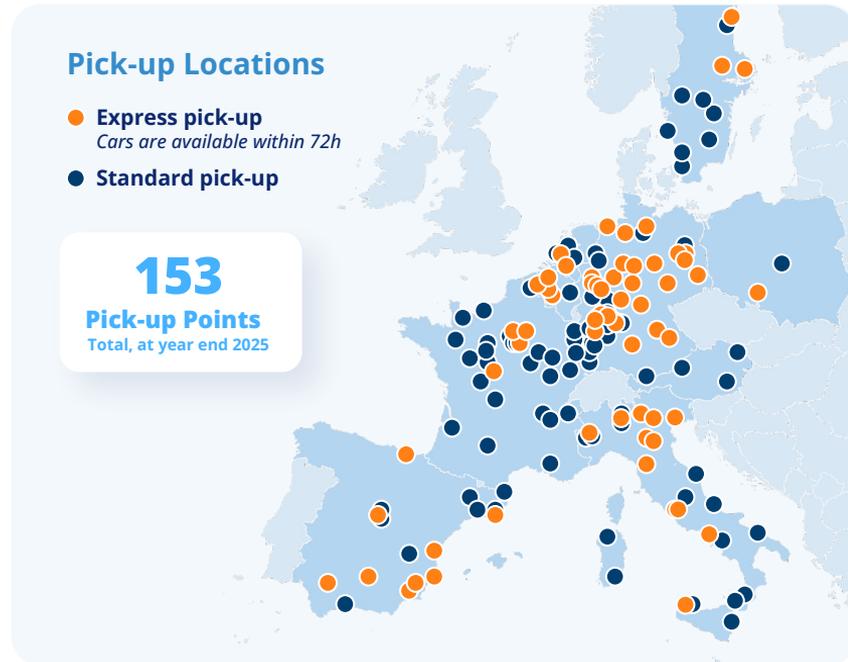
**~90%**

Instant Automatic Detection  
of Exterior Damages

- State-of-the-art AI powered damage detection technology
- Fully integrated with internal digital refurbishment system
- Enhance the effectiveness and efficiency of our vehicle inspections
- Quality control



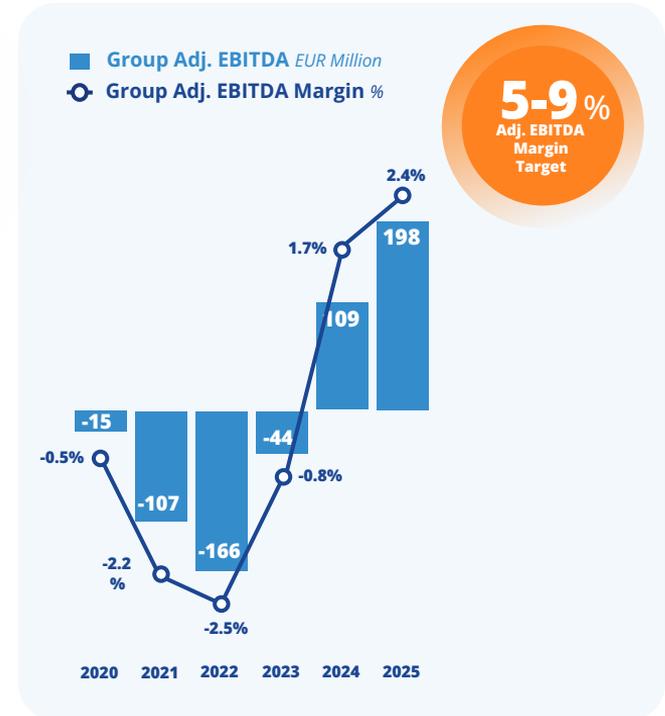
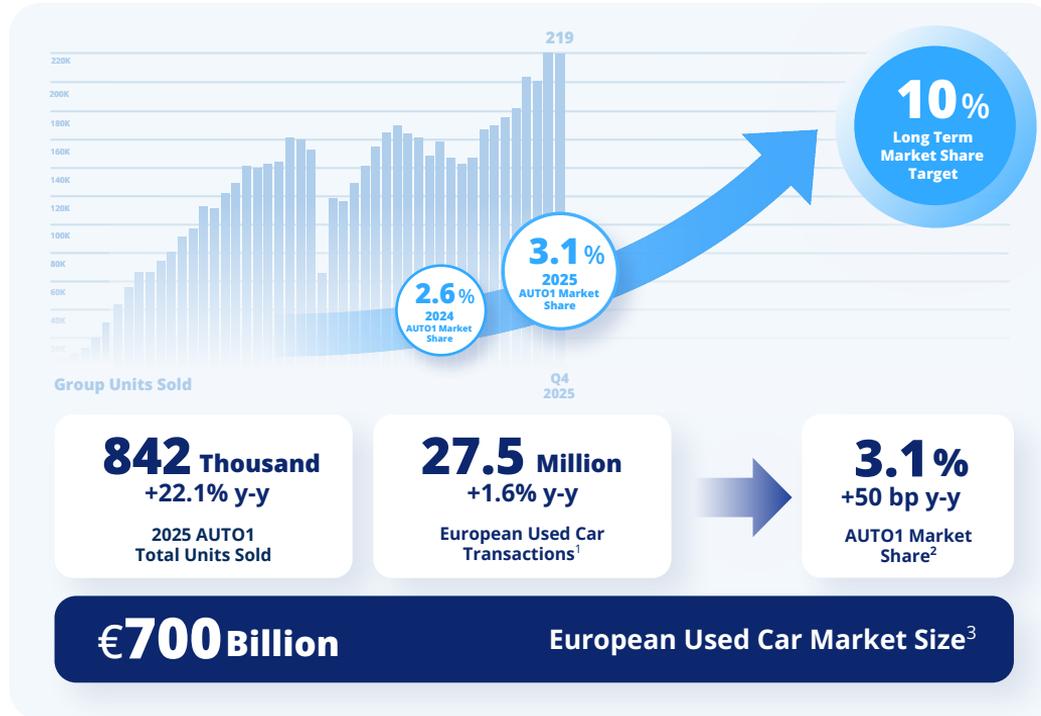
# We Are Expanding Our Fulfillment Network to Maximize Convenience for Our Customers



Average delivery time refers to the duration between order verification and the handover to the customer

# Our Long Term Goals

# We Are Accelerating Towards Our Long Term Market Share Target



<sup>1</sup> Consolidated Used Car Transactions in the following markets: DE, FR, IT, ES, NL, BE, AT, SE, PT, PL, FI, DK, SK, CZ, EE, LT, LV, HR, RO, HU, BG, UA, GR (where AUTO1 Group is present).

<sup>2</sup> Market share: 2025 (based on transactions in markets that are relevant to AUTO1 Group).

<sup>3</sup> Source: OC&C, Finaccord, 2019. Used Car Market Size and Dealer Statistic Comprises EU27 and Norway, Switzerland, Ukraine, Albania, Bosnia and Herzegovina, North Macedonia, Republic of Moldova (excluding Bulgaria, Iceland, Cyprus, Malta), European Used Car. Market Size incl. B2B and Financing Transactions.

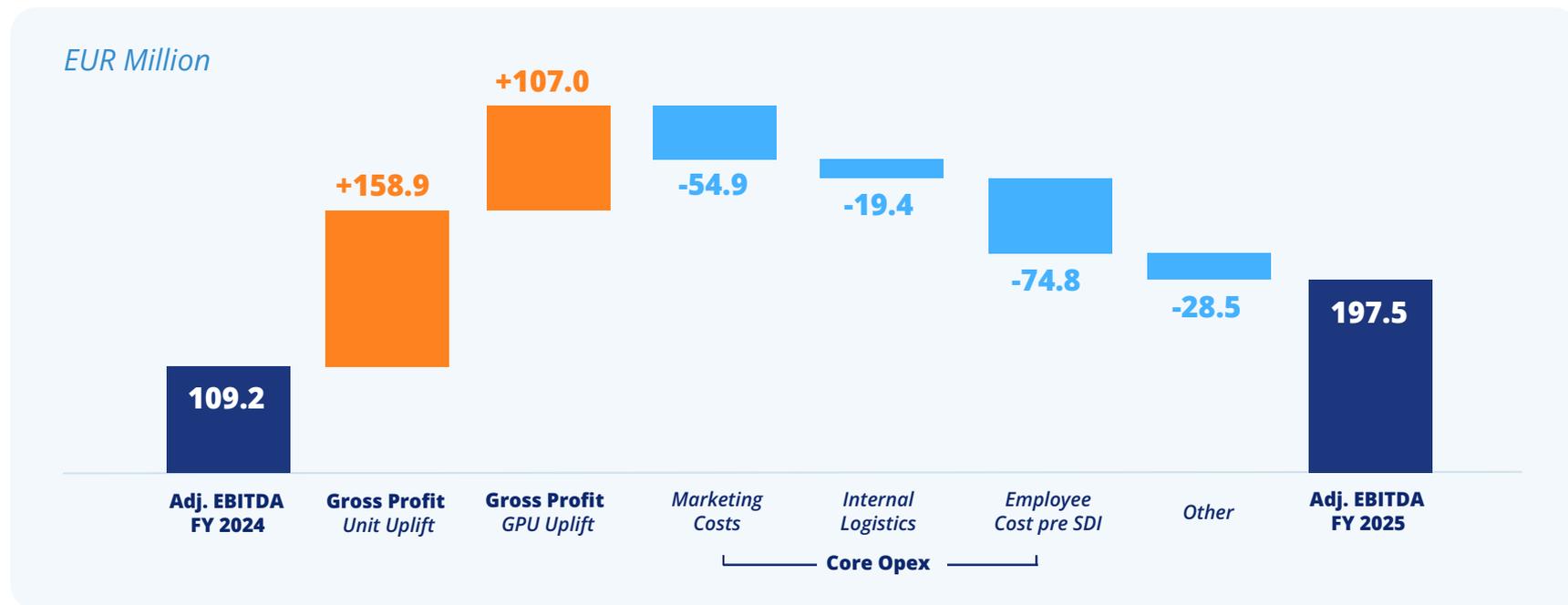
# Q4 2025 Financial Figures And FY 2026 Guidance

# Q4 & FY 2025 Financial Figures

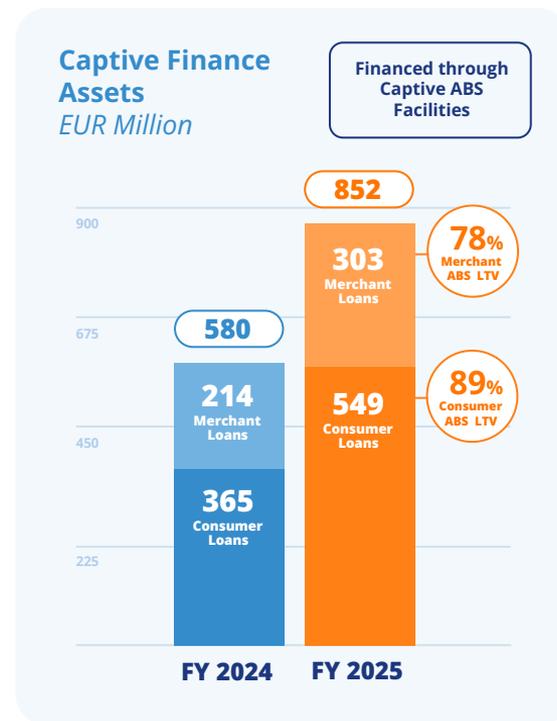
	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q4 YoY	FY2024	FY 2025	FY YoY
<b>Units Sold</b>	<b>183,083</b>	<b>204,046</b>	<b>200,498</b>	<b>218,617</b>	<b>219,110</b>	<b>19.7%</b>	<b>689,773</b>	<b>842,271</b>	<b>22.1%</b>
<b>Revenue (€m)</b>	<b>1,699.9</b>	<b>1,942.9</b>	<b>1,970.6</b>	<b>2,124.8</b>	<b>2,134.3</b>	<b>25.6%</b>	<b>6,271.9</b>	<b>8,172.6</b>	<b>30.3%</b>
Average Selling Price (€)	9,285	9,522	9,828	9,719	9,741	4.9%	9,093	9,703	6.7%
<b>Gross Profit (€m)</b>	<b>201.3</b>	<b>236.4</b>	<b>231.2</b>	<b>257.7</b>	<b>265.4</b>	<b>31.8%</b>	<b>724.7</b>	<b>990.6</b>	<b>36.7%</b>
GPU* (€)	1,096	1,160	1,148	1,176	1,202	9.6%	1,049	1,172	11.7%
Opex pre SDI (€m)	(164.2)	(178.3)	(188.8)	(205.8)	(220.2)	34.1%	(615.5)	(793.1)	28.9%
<i>o/w Employee Costs pre SDI (€m)</i>	<i>(74.7)</i>	<i>(80.8)</i>	<i>(88.8)</i>	<i>(90.9)</i>	<i>(99.4)</i>	33.2%	<i>(285.2)</i>	<i>(360.0)</i>	26.2%
<i>o/w Marketing Expenses (€m)</i>	<i>(38.0)</i>	<i>(42.0)</i>	<i>(44.7)</i>	<i>(52.3)</i>	<i>(56.9)</i>	49.7%	<i>(141.0)</i>	<i>(195.9)</i>	39.0%
<i>o/w Internal Logistics (€m)</i>	<i>(22.1)</i>	<i>(24.7)</i>	<i>(26.1)</i>	<i>(27.6)</i>	<i>(29.7)</i>	34.5%	<i>(88.7)</i>	<i>(108.1)</i>	21.9%
<b>Adjusted EBITDA (€m)</b>	<b>37.2</b>	<b>58.1</b>	<b>42.3</b>	<b>51.9</b>	<b>45.2</b>	<b>21.6%</b>	<b>109.2</b>	<b>197.5</b>	<b>80.8%</b>
<i>Adjusted EBITDA Margin</i>	<i>2.2%</i>	<i>3.0%</i>	<i>2.1%</i>	<i>2.4%</i>	<i>2.1%</i>	<i>(0.1pp)</i>	<i>1.7%</i>	<i>2.4%</i>	<i>0.7 pp</i>

\*GPU is not equal to gross profit/number of cars sold because of the effects of inventory changes due to the capitalisation of internal refurbishment costs which are not part of cost of materials. Differences may exist due to rounding

# Our Strong Profit Generation Outpaces Investments in Brand, Logistics and Talent



# We Maintain a Strong Balance Sheet



## 2026 Guidance

### Unit Guidance

Units  
Group

**940 - 1,000k**

Units  
Merchant

**815 - 865k**

Units  
Autohero

**125 - 135k**

### Financial Guidance

Gross Profit

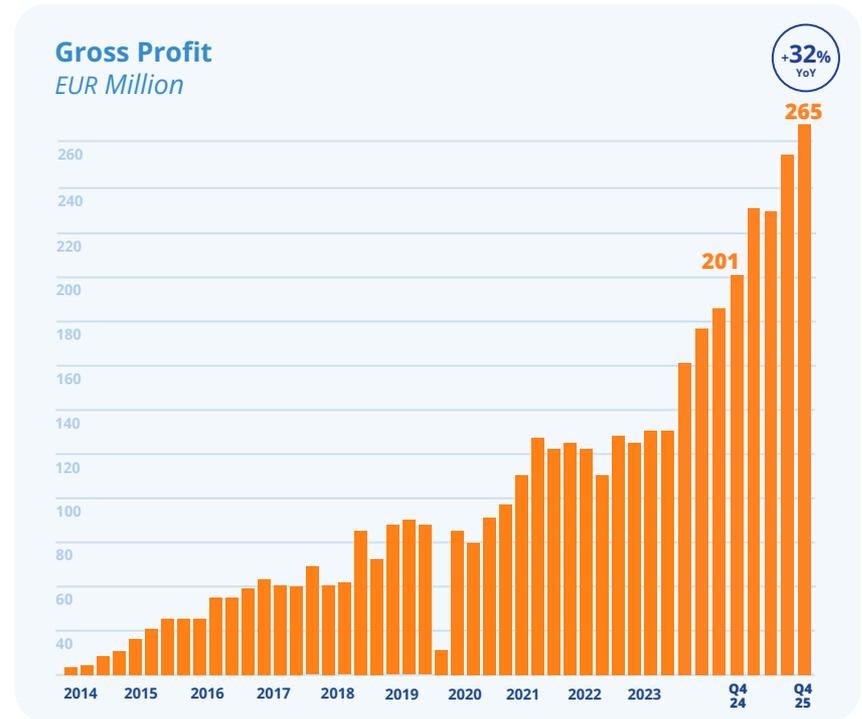
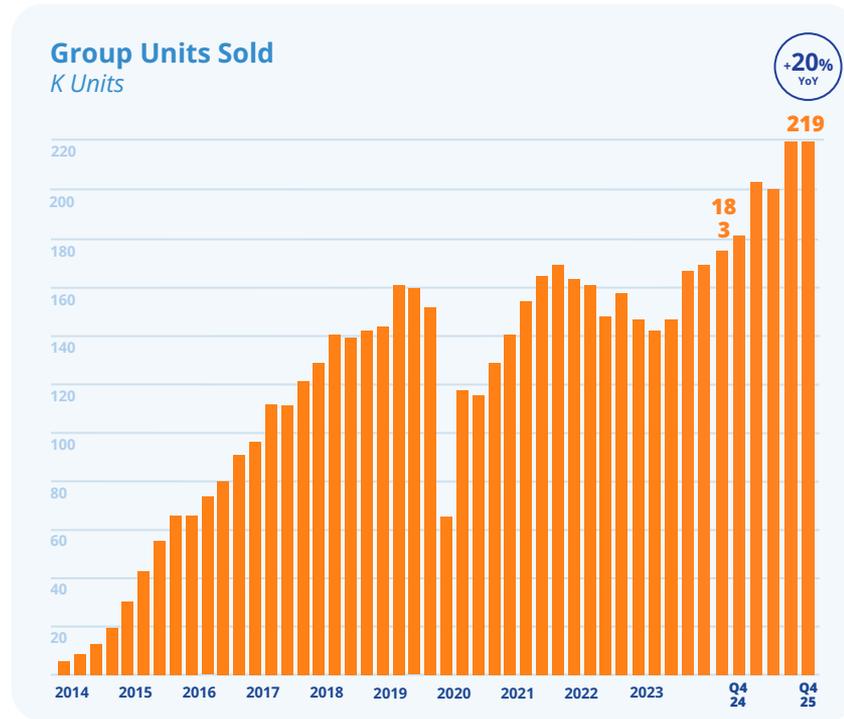
**EUR 1.1 - 1.2 bn**

Adj. EBITDA

**EUR 250 - 275 m**

# Appendix

# Outstanding Growth Trajectory Since Foundation



# Our C2B Products Generate Superior Value For Our Selling Customers

## Our Brand Promises

- Hassle-free and fast online car appraisal
- Optimal prices based on Pan-European demand aggregation
- Convenient drop-off locations
- Immediate payment to our customers
- Seamless deregistration

**90%** Of All Cars AI-Priced

## Brand Recognition *by country*

			Brand Awareness	Trustpilot Score
wirkaufendeinauto.de		DE	65%	4.6
vendezvotrevoiture.fr		FR	56%	4.5
noicompriamoauto.it		IT	68%	4.3
compramostucoche.es		ES	62%	4.6
wijkopenautos.nl		NL	56%	4.1
viköperdinbil.se		SE	58%	3.7
wijkopenautos.be		BE	54%	4.5
wirkaufendeinauto.at		AT	60%	4.6

Data source:

- Nielsen Brand Tracker, Q4 2025 (DE/ES/FR/IT: Sample size 3,000 per market, NatRep 18-64 age. NL/SE/BE/AT: Sample size 1,000 per market, NatRep 18-64 age. Data for the Portugal market is not available).
- Trustpilot, 20.02.2026

# AUTO1.com is the Most Compelling Sourcing Channel for Our Partners



## THE #1 PLATFORM FOR DEALERS



### Superb Selection

- >30,000 Cars in Stock
- Cars Immediately Available
- Uniform quality standards
- Most diverse inventory selection
- Pan-European coverage



### Easy Purchasing

- Dedicated sales support
- AI-based Recommendation Tools
- 24/7 Purchasing Experience
- Premium Return Right
- Bidding, Payment and Logistics fully integrated



### End-to-end Fulfillment

- Delivery across Europe at competitive prices
- AUTO1 as Single Counterparty
- Effortless Document and Administration Handling



### Buy Now, Pay Later

- Convenient and Seamless Merchant Financing for up to 180 days
- Financing solution funds 100% of Purchase Price

# Autohero Strengthens Its Footprint Across Europe By Offering An Outstanding Product To Customers

**AUTOHERO****A TRUSTED BRAND****Selection**

- Large Multi Brand Selection of Immediately Available Inventory (>16K cars)
- Detailed and Uniform Car Profiles

**Convenience**

- Highest Transparency Standards backed by In-house Refurbishment
- Standard 1 Year Warranty
- Return Guarantee
- Value-added Services (incl. Premium Warranty, Trade-in, GAP/PPI Insurance, Spare Tires, etc)

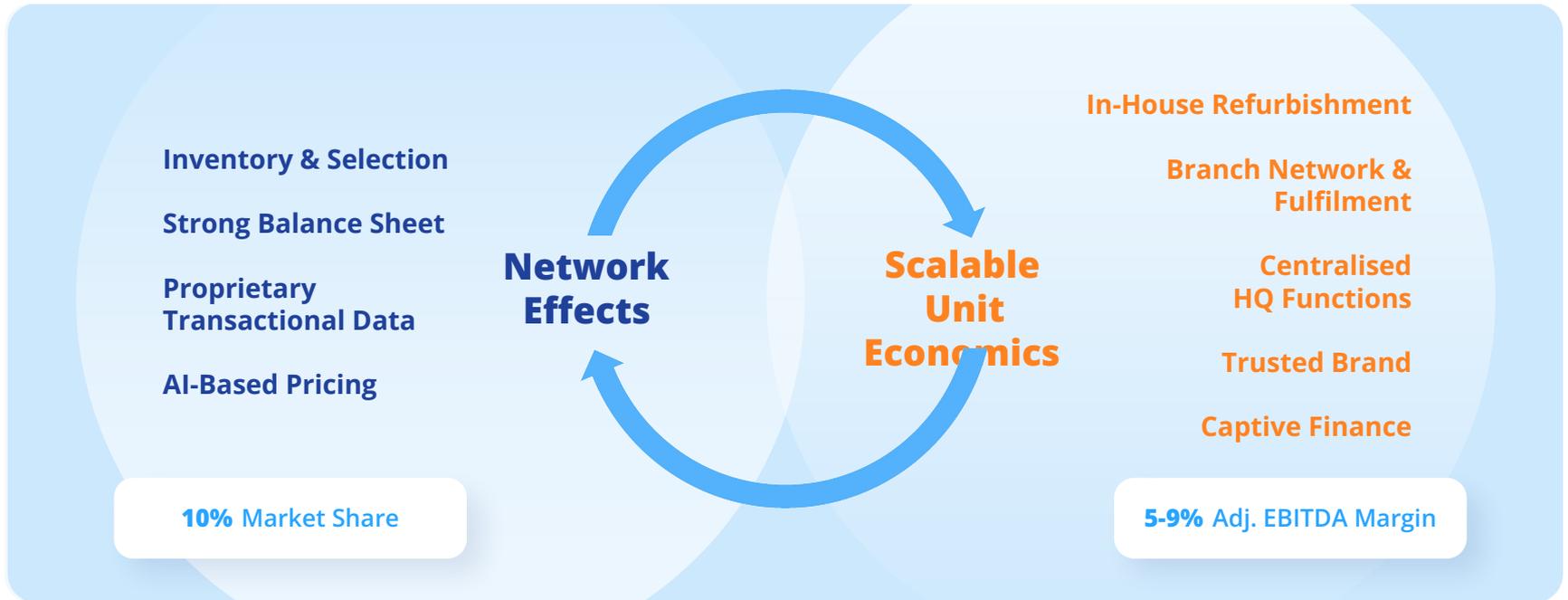
**Price**

- Hassle Free Car Pricing
- Pay on Delivery Option
- Convenient and Integrated Consumer Financing

**Delivery**

- Convenient pick-up Locations
- Delivery from 48 h for Selected Inventory
- Unique Last-mile Delivery Experience Option

# We Benefit from Network Effects, Accelerating Unit and GPU Growth, While Scale Economies Drive Operating Leverage



## Segment: Merchant (AUTO1.com)

	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q4 YoY	Q4 QoQ	FY 2024	FY 2025	FY YoY
<b>Units Sold</b>	162,530	182,062	176,674	191,632	190,364	17.1%	(0.7%)	615,335	740,732	20.4%
<b>Revenue (€m)</b>	1,347.5	1,560.5	1,555.2	1,656.6	1,641.2	21.8%	(0.9%)	5,037.8	6,413.6	27.3%
Average Selling Price (€)	8,290	8,571	8,803	8,645	8,622	4.0%	(0.3%)	8,187	8,658	5.8%
<b>Gross Profit (€m)</b>	153.1	180.3	169.7	185.1	187.7	22.6%	1.4%	562.6	722.8	28.5%
GPU (€)	942	990	961	966	986	4.7%	2.0%	914	976	6.7%

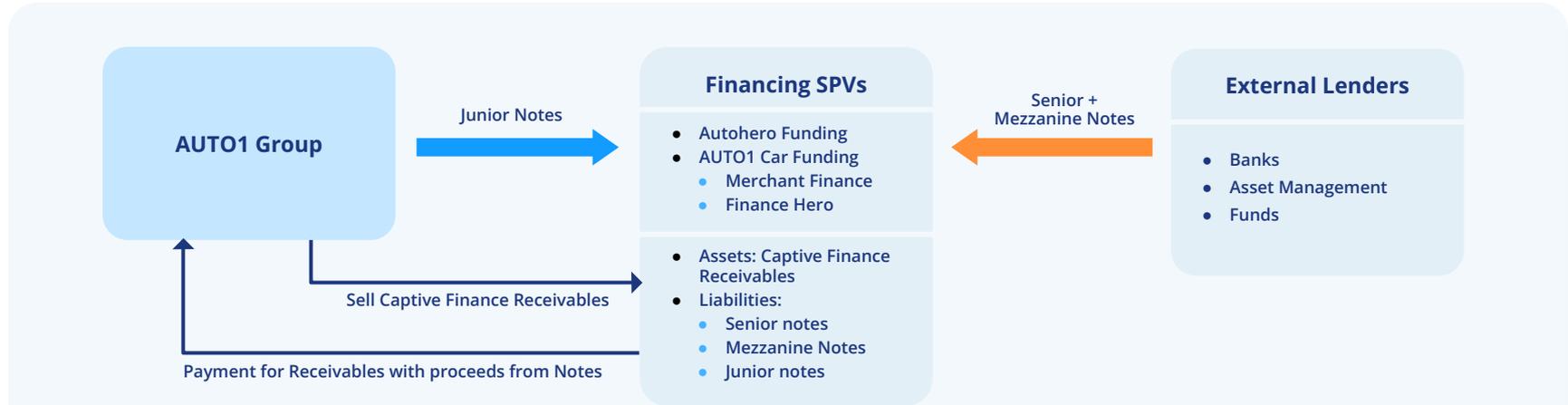
Differences may exist due to rounding

## Segment: Retail (Autohero)

	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q4 YoY	Q4 QoQ	FY 2024	FY 2025	FY YoY
<b>Units Sold</b>	20,553	21,984	23,824	26,985	28,746	39.9%	6.5%	74,438	101,539	36.4%
<b>Revenue (€m)</b>	352.5	382.4	415.3	468.2	493.1	39.9%	5.3%	1,234.1	1,759.0	42.5%
Average Selling Price (€)	17,150	17,395	17,433	17,351	17,153	0.0%	(1.1%)	16,579	17,324	4.5%
<b>Gross Profit (€m)</b>	48.2	56.1	61.5	72.5	77.8	61.2%	7.3%	162.1	267.8	65.2%
GPU* (€)	2,318	2,569	2,538	2,664	2,632	13.6%	(1.2%)	2,163	2,605	20.4%

\*GPU is not equal to gross profit/number of cars sold because of the effects of inventory changes due to the capitalisation of internal refurbishment costs which are not part of cost of materials. Differences may exist due to rounding

# Captive Finance Non-Recourse Funding: Step 1, Funding Assets



## Financing SPV's purchase captive finance receivables from AUTO1 Group

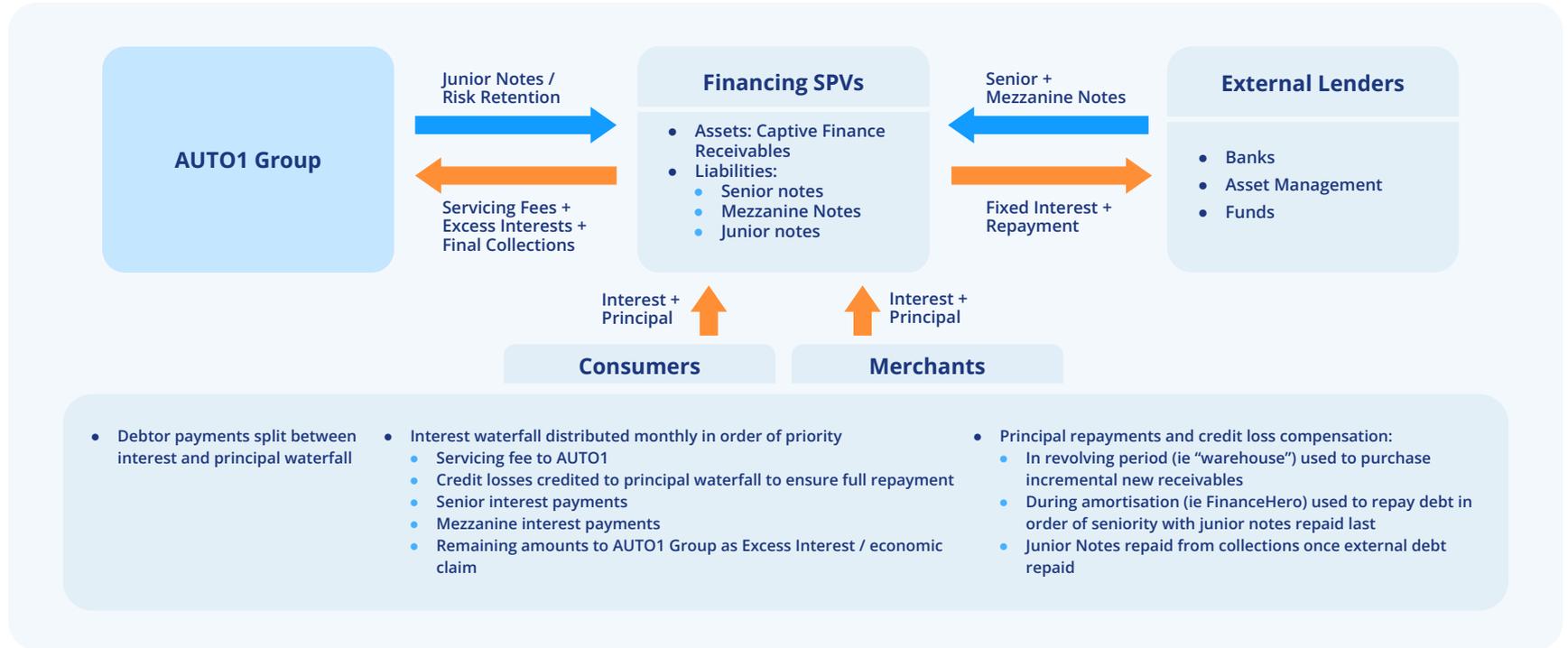
Financing SPVs fund themselves with mix of external debt and funding from AUTO1 Group to fund purchase of receivables

- External funding often structured as multiple tranches with different levels of seniority
- Under EU (and US) securitisation regulations, AUTO1 Group as originator needs to provide at least 5% of funding as risk retention

Lenders have only claim against the assets held by SPV and related interest cash flows

- Financing SPVs are legally NOT part of AUTO1 Group and their debt is not guaranteed or otherwise supported by AUTO1 Group (“non-recourse”)

# Captive Finance Non-Recourse Funding: Step 2, Debtors Pay



## Captive Finance Non-Recourse Funding: What is AUTO1 Group Exposure?

- AUTO1 provides funds upfront to allow SPV to purchase receivables but has no subsequent obligation to commit further cash
- Base case is that AUTO1 Group makes a good return on captive finance structures:
  - AUTO1 entitled to excess of interest paid by debtors over refinancing cost and credit losses
  - Upfront risk retention provided by AUTO1 will be repaid as receivables paid off in amortisation case
- If credit performance is so bad that cost of credit exceeds the net interest margin, then most junior tranche (ie risk retention) will be impaired
  - Worst case is that AUTO1 will not receive excess interest and initial investment in risk retention will not be repaid. AUTO1 is not obliged to commit any more cash
- While AUTO1 Group is not owner of Financing SPV and does not guarantee any SPV liabilities, AUTO1 is exposed to the positive (or negative) development of the Financing SPV. We therefore fully consolidate the assets and liabilities.

## Investor Relations Contacts



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