

Half-Year Report

H1 2021



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Building the Best Way to Buy and Sell Cars Online



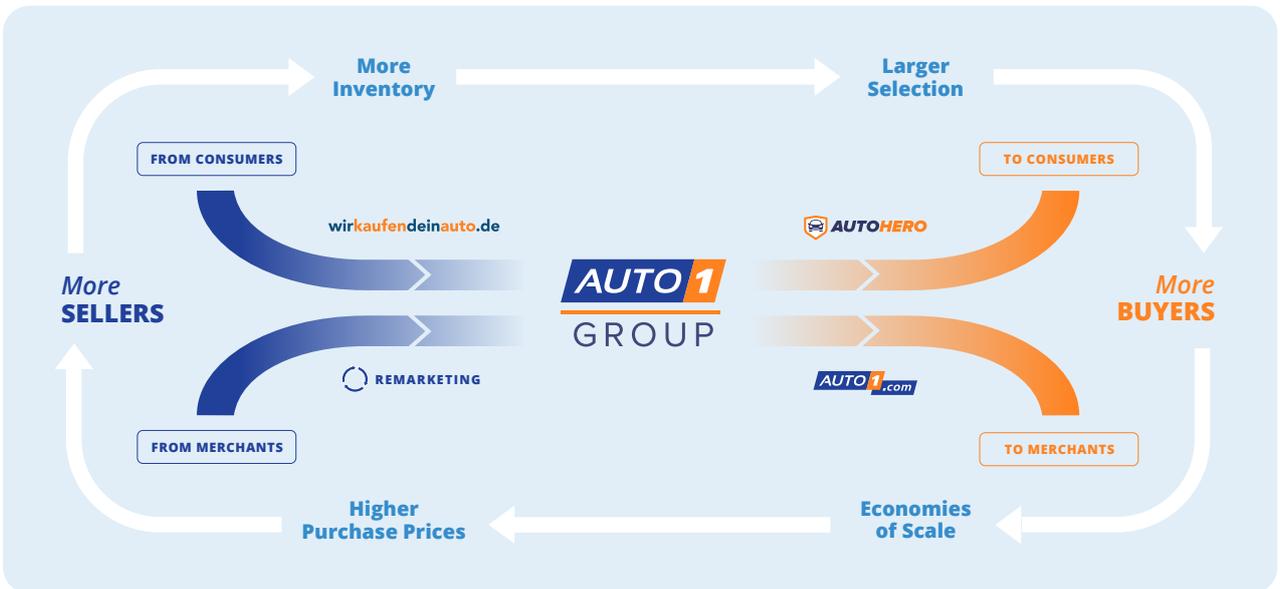
AUTO1 Group is focused on building the leading used car business across Europe. We are a business led by founders with an entrepreneurial spirit, longstanding industry experience, the proven ability to scale, and a lasting commitment to our mission.



1
 ONE
 ONE
 ONE
 ONE
**COMPANY
 PLATFORM
 TECHNOLOGY
 PHILOSOPHY**



- Fastest Growing Online Seller in EU**
- Largest Buyer from Private Consumers**
- Digital Aggregator Across Europe**
- Leading Automotive Dataset**
- Fully Controlled Used Car Production**
- Integrated Consumer Financing**
- Scalable Inventory Financing**
- Proven Management Team**



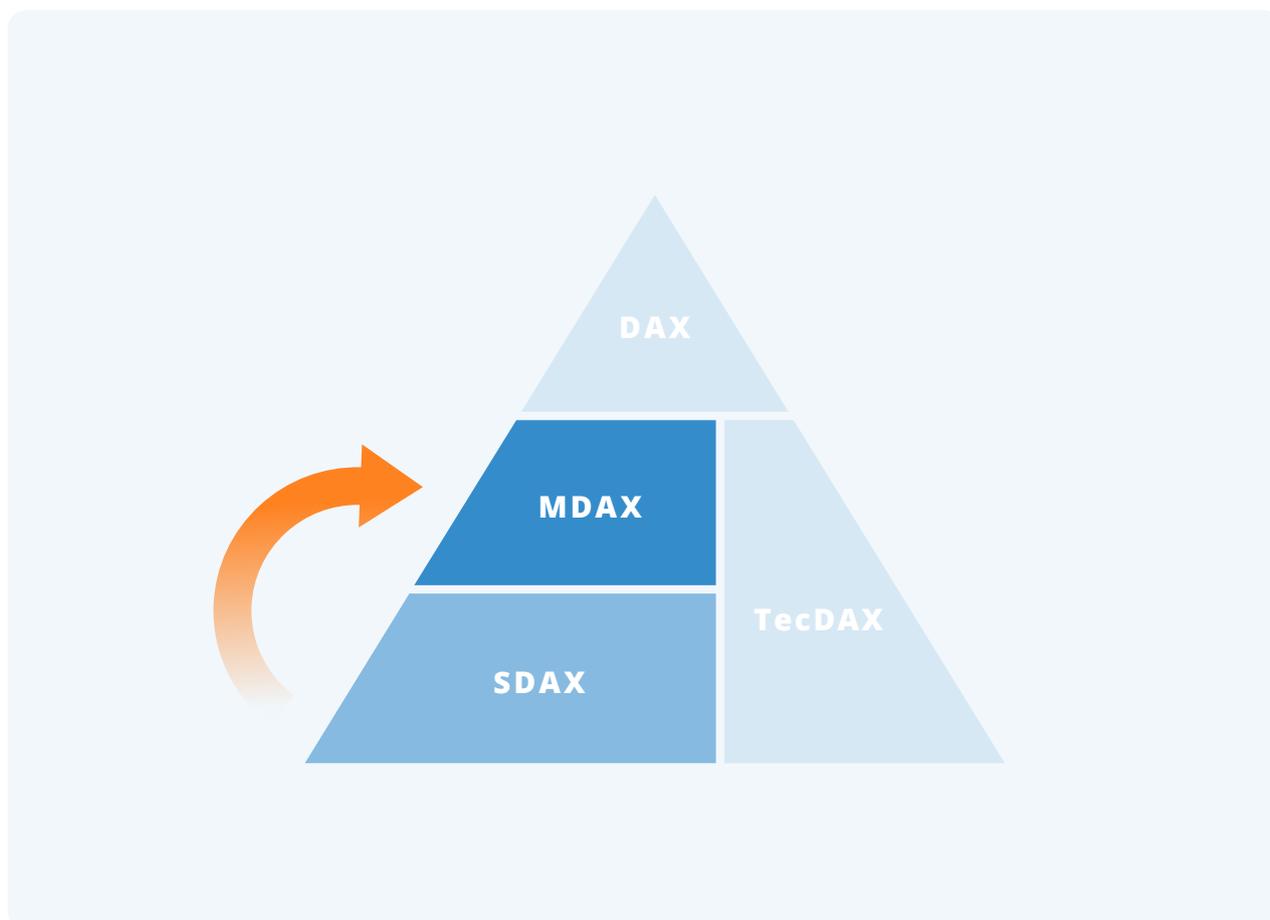
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2021 H1 HIGHLIGHTS



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On the Fast Track in the MDAX

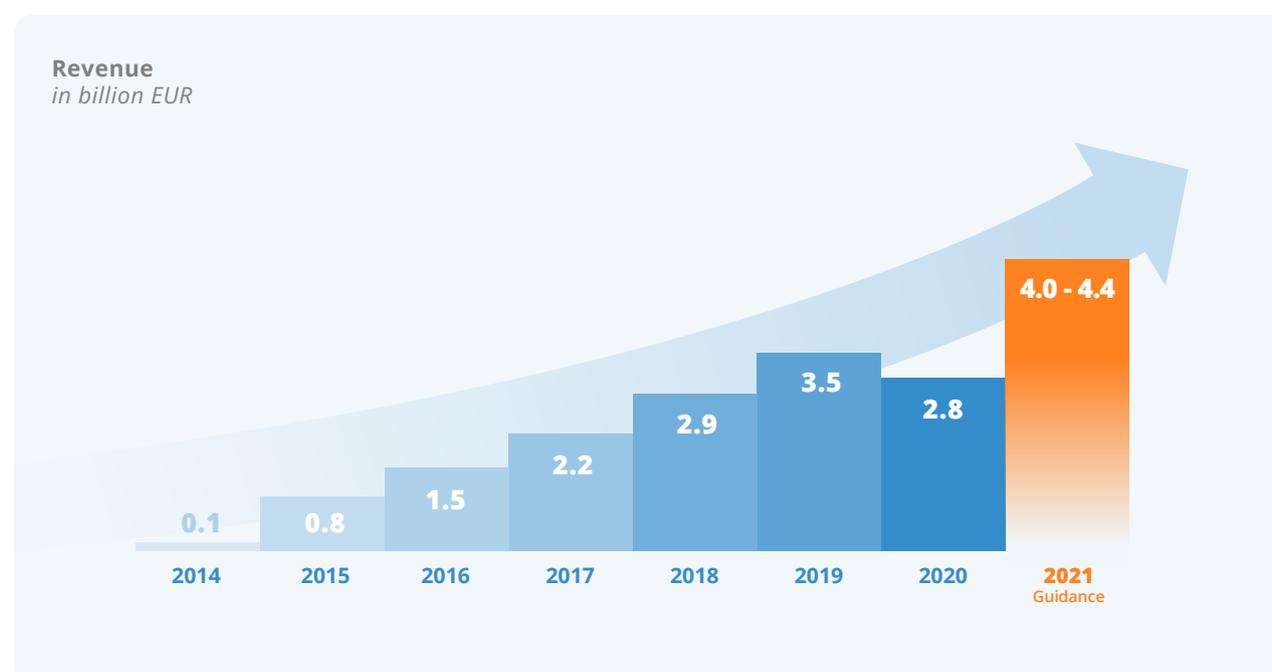
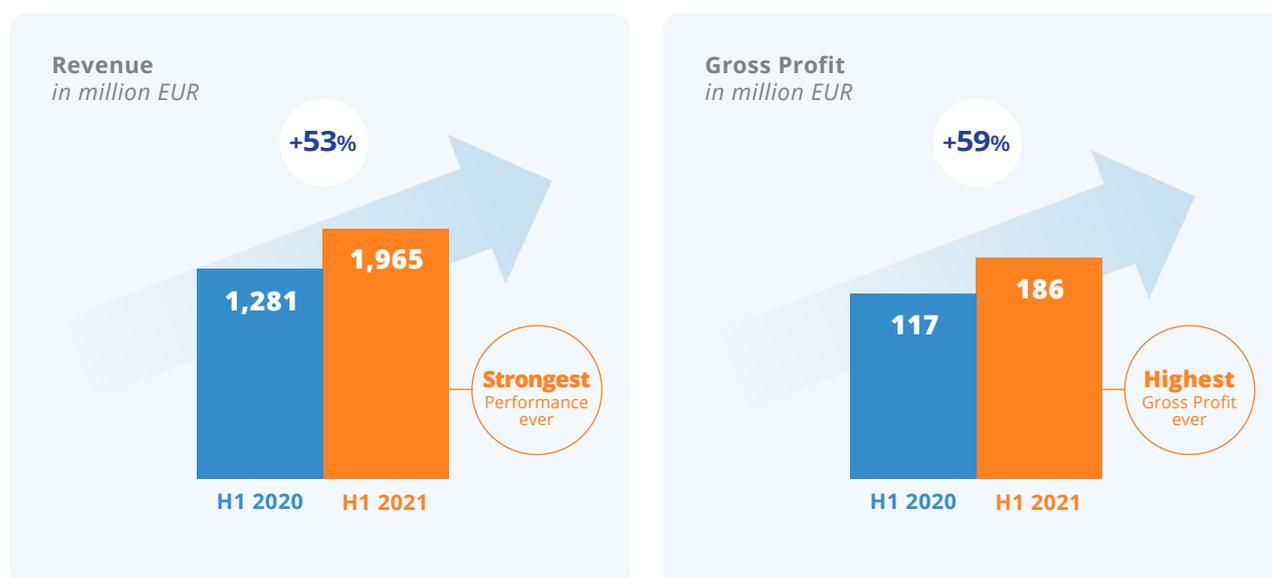


AUTO1 Group's shares were included in the MDAX via the fast entry rule effectively by June 21, 2021, just four months after the IPO and the inclusion in the SDAX, which took place in May after an extraordinary review of SDAX members. The early and fast inclusion-journey reflects the trust in the business model.

Currently the MDAX contains the 60 largest companies below the DAX stocks. Being now a member of the MDAX means that AUTO1 Group is part of the second most important share index in Germany. This reflects the attractiveness of AUTO1's unique business model as an investment target.

Strong Revenue & GP Growth, Achieving Our First EUR 1b+ Revenue Quarter in Q2

AUTO1 Group continued to excel during H1 2021 after its successful IPO in February: The revenue rose 53% from EUR 1,281.1 million in H1 2020 to EUR 1,964.7 million in H1 2021, including our first EUR 1 billion+ revenue-quarter with EUR 1,065 million in Q2. Driven by the rapid growth of the Autohero consumer offering and the increased trading activity in the B2B business, AUTO1 recorded its highest gross profit ever in a half year, with a 59% year-on-year increase from EUR 116.5 million to EUR 185.7 million in H1 2021.



Scaling Autohero Deliveries, Delivering the Best Customer Experience

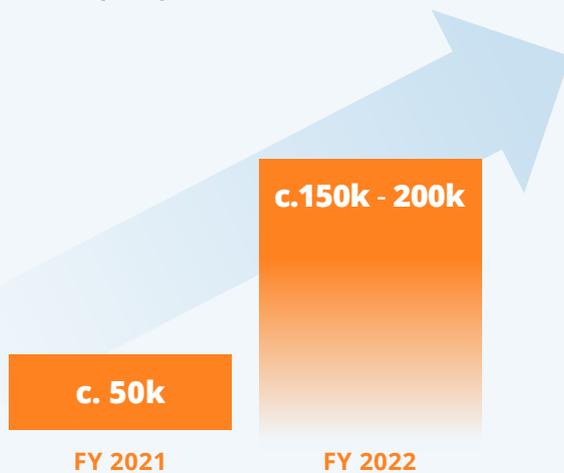
Autohero continues to grow strongly with a fourfold unit year-on-year increase in H1 (Q2 units even increased sevenfold year-on-year). Further growth will be supported significantly by the accelerated investment decision to build up our production capacities for used cars, in our so-called Production Centers. This also enables active control of quality management with the aim of steadily increasing customer satisfaction and profitability.



500k+
p.a. Production Capacity Currently in Screening Across 9 Markets

150-200k
thereof Projected to be Signed in Germany, France, Spain and Poland within the next 6 Months

Total Projected Own Production Capacity¹ p.a.

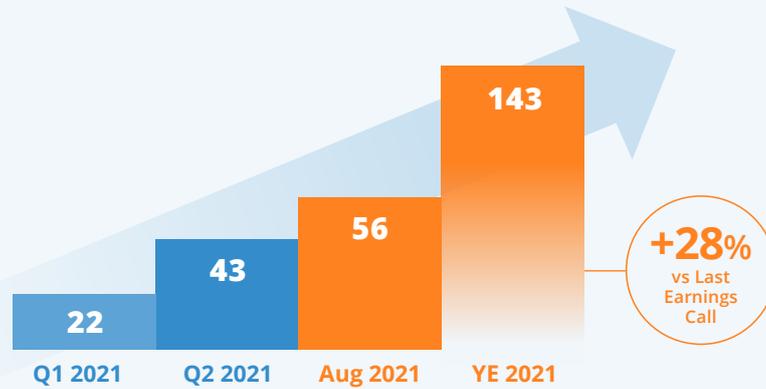


1. Full capacity at maximum utilization

~50k
thereof in Signing

Expanding our unique glass truck delivery fleet is one of our core missions in 2021. Delivering cars directly to the customer's doorstep will change the car purchase experience for consumers across Europe. The increased share of glass trucks fundamentally improves the satisfaction of Autohero customers.

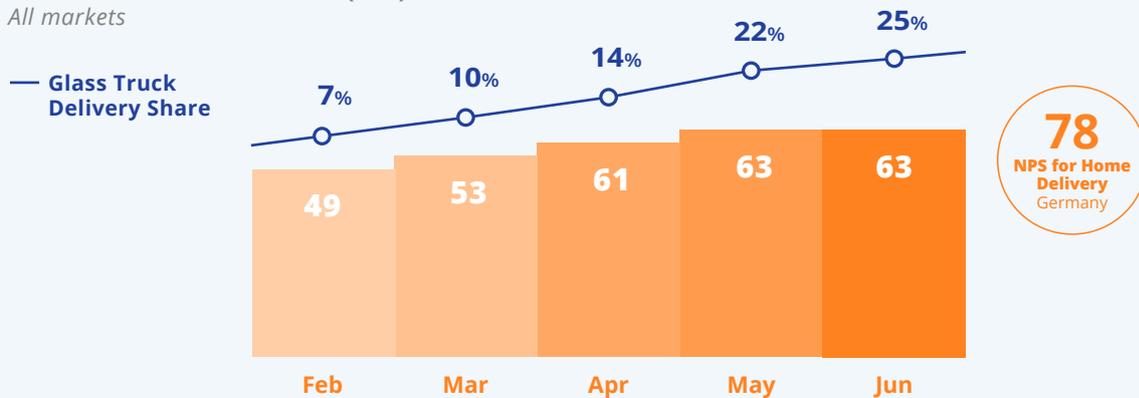
Trucks on the Road



267
Glass Trucks Ordered and Expected on the Road by End of 2022



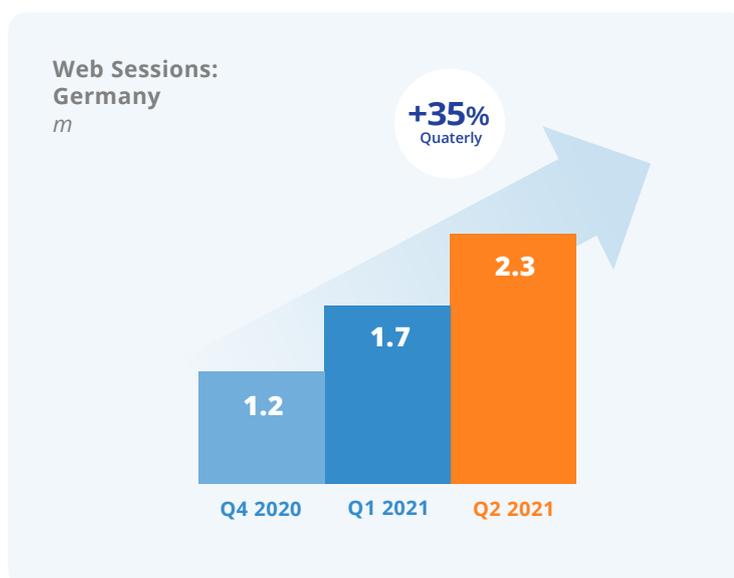
Autohero Net Promoter Score (NPS)
All markets



Building Effective Brand Awareness



Sponsorship activities in H1 2021 such as the partnership with Europe's leading racing series DTM, the main sponsor partnership with the German capital football club Hertha BSC and the newest sponsorship with PSG, the French flagship football club, are bringing the Autohero brand closer to its target groups. The high marketing investment in brand building is showing its first positive effects, visible, among other things, in the web sessions that are growing significantly.



Financial Overview

Summary of KPIs

Group KPIs	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Change Q2 YoY
Units sold (#)	154,338	66,223	119,550	117,320	130,537	142,715	115.5%
Revenue (in million EUR)	877.4	403.8	769.4	779.1	899.5	1,065.1	163.8%
ASP (EUR)	5,685	6,097	6,436	6,641	6,891	7,463	22.4%
Gross profit (in million EUR)	89.1	27.4	86.7	82.8	86.4	99.3	262.4%
GPU (EUR)	577	414	725	706	662	696	68.1%
Adjusted EBITDA (in million EUR)	1.2	-10.2	16.0	-22.1	-14.3	-22.9	-124.5%
Inventory (in million EUR)	250.1	78.0	132.9	209.4	251.2	280.9	260.2%

Segment KPIs

Merchant KPIs	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Change Q2 YoY
Units sold (#)	151,975	65,049	117,121	113,133	122,722	134,300	106.5%
<i>thereof C2B</i>	141,003	57,157	100,221	98,267	106,140	116,367	103.6%
<i>thereof Remarketing</i>	10,972	7,892	16,900	14,866	16,582	17,933	127.2%
Revenue (in million EUR)	843.8	388.6	738.2	726.5	803.1	951.0	144.7%
<i>thereof C2B</i>	766.8	342.6	629.7	609.5	671.8	799.0	133.2%
<i>thereof Remarketing</i>	77.0	46.0	108.5	117.0	131.3	152.0	230.4%
ASP (EUR)	5,552	5,973	6,303	6,422	6,544	7,081	18.5%
<i>thereof C2B</i>	5,438	5,993	6,283	6,203	6,329	6,866	14.6%
<i>thereof Remarketing</i>	7,017	5,829	6,421	7,868	7,918	8,474	45.4%
Gross profit (in million EUR)	88.4	27.1	86.0	81.6	84.4	96.2	255.0%
GPU (EUR)	582	416	734	721	688	717	72.2%

Retail KPIs	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Change Q2 YoY
Units sold (#)	2,363	1,174	2,429	4,187	7,815	8,415	616.8%
Revenue (in million EUR)	33.6	15.2	31.2	52.7	96.5	114.1	650.7%
ASP (EUR)	14,218	12,944	12,828	12,575	12,342	13,565	4.8%
Gross profit (in million EUR)	0.7	0.3	0.7	1.2	2.0	3.1	933.3%
GPU (EUR)	293	288	268	290	255	363	26.1%

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INTERIM GROUP MANAGEMENT REPORT



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Group Profile

AUTO1 Group SE is listed on Frankfurt Stock Exchange since 4 February 2021. From this date onwards, the shares of AUTO1 Group SE have been traded on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

Since 21 June 2021 AUTO1 Group SE is part of the MDAX.

In general, the statements made in the annual report 2020 of the AUTO1 Group with regard to the business model, group structure and performance indicators continue to apply as of the date of publication of this half-year financial report.

Economic Report

Overall Economic Conditions

In 2020, the European economy declined by 6.1% vs. 2019 due to the global COVID-19 pandemic. Recovery of growth to a level of 4.8% is expected for 2021 (+0.6 percentage points when compared to the spring forecast).¹ The removal of the restrictions and the progress made with the vaccination campaigns led to faster growth of the European economy (see section 3). However, the strength of the recovery is still significantly dependent on the course of the COVID-19 pandemic, in particular the progress in the vaccination campaigns and the degree of continued economic policy support being provided.

The forecasts continue to be subject to a relatively large degree of uncertainty. The imponderability of the course of the pandemic in individual countries makes it difficult to predict the further development of the global and European economies.

Nevertheless, more and more shortages of intermediate consumption goods appear on the world market and there is widespread reporting to the effect that delivery periods have become significantly longer. In addition to insufficient production quantities of important materials (such as semiconductors), this is also due to logistical problems.²

a. Industry Environment

Following a challenging year for the European automotive market, a recovery was noticeable in the first six months of 2021.

Thanks to the loosening of the measures taken to halt the COVID-19 pandemic and the progress made with the vaccination campaigns, new passenger car registrations rose to 5.4 million units or an increase of 25.2% in H1 2021 compared to H1 2020. The largest increase in new registration figures in the „Big-Four“ markets³ was recorded for Italy (51.4%), followed by Spain (+34.4%), France (+28.9%) and Germany (+14.9%). Despite these growth rates, the number of new registrations in absolute figures still fell 1.5 million vehicles short of the level seen prior to the COVID-19 pandemic in the first six months of 2019.⁴

b. Business Performance

Group

	1 Jan. 2021 - 30 Jun. 2021	1 Jan. 2020 - 30 Jun. 2020
Revenue (in KEUR)	1,964,649	1,281,146
Gross profit (in KEUR)	185,667	116,466
Adjusted EBITDA (in KEUR) ¹	(37,210)	(9,031)
Sold cars (#)	273,252	220,561

¹ Defined as EBITDA adjusted for separately disclosed items including non-operating effects, which comprise share-based payments, correction of payables and other non-operating expenses. See the table for reconciliation to adjusted EBITDA in section c. 1. Results of operations.

The first half of 2021 was a strong half-year for AUTO1 Group. With the sale of 273,252 used cars (first half year of 2020: 220,561), the Group generated revenue of KEUR 1,964,649 (first half year of 2020: KEUR 1,281,146) and thus achieved a revenue record for a half-year period. The increase was related to both, the Merchant and the Retail segment.

¹ Compare EU economic forecast summer 2021

² Compare Kiel Institute Economic Reports No. 79 (2021 | Q2)

³ Germany, France, Italy, Spain

⁴ Compare ACEA (European Automobile Manufacturers Association) New Passenger Car Registrations, European Union

Gross profit came in at KEUR 185,667 (first half year of 2020: KEUR 116,466) and accounting for the hitherto highest gross profit within a six-month period. The significant increase in gross profit resulted primarily from the renewed strong growth achieved in the Merchant business as well as the fast growth of Autohero.

The AUTO1 Group recorded an adjusted EBITDA of KEUR -37,210, equivalent to a decrease of KEUR 28,179 compared to the first half year of 2020 (KEUR -9,031). This was mainly due to higher expenditures related to the marketing of the Autohero brand, as well as higher personnel expenses within the scope of the growth strategy.

Merchant

	1 Jan. 2021 - 30 Jun. 2021	1 Jan. 2020 - 30 Jun. 2020
Sold cars (#)	257,022	217,024
Revenue (in KEUR)	1,754,048	1,232,354
<i>thereof C2B</i>	1,470,790	1,109,367
<i>thereof Remarketing</i>	283,258	122,987
Gross profit (in KEUR)	180,622	115,437

Both the C2B and the Remarketing channel of the Merchant segment enjoyed very positive growth in the first half of 2021, which resulted in an increase of KEUR 521,694 in total revenue to KEUR 1,754,048. In this context, car sales increased by 18% to 257,022 units (first half year of 2020: 217,024 units).

Via the C2B channel, car sales increased by 12%, from 198,160 units in the previous year's period to a total of 222,507 units in the first half year of 2021, despite the ongoing partial restrictions. The sold C2B cars thus accounted for 87% of total sales in the Merchant segment, underlining the strength of our core business. Total revenue of the C2B channel rose from KEUR 1,109,367 in the previous year's period by KEUR 361,423 to KEUR 1,470,790.

At the same time, the number of Remarketing cars sold grew to 34,515 units, or an increase of 83% from H1 2020 to H1 2021. The sale of used cars via the Remarketing channel generated revenue of KEUR 283,258 (first half year of 2020: 122,987). The strong performance of the C2B and Remarketing channels resulted in a total gross profit in the Merchant segment of KEUR 180,622, equivalent to an increase by KEUR 65,186 compared to the first six months of 2020 (KEUR 115,437). This increase was on the one hand mainly attributable to the introduction of our Sell-from-Home solution in Q2 2020, which resulted in fewer low value units. On the other hand, it was due to supply

bottlenecks for new vehicles, which resulted in higher average selling prices for used vehicles. Gross profit per unit in Q2 2021 was EUR 717 (Q1 2021: EUR 688), which was significantly higher than the prior-year quarter of EUR 416 (Q1 2020: EUR 581).

Retail

	1 Jan. 2021 - 30 Jun. 2021	1 Jan. 2020 - 30 Jun. 2020
Sold cars (#)	16,230	3,537
Revenue (in KEUR)	210,602	48,792
Gross profit (in KEUR)	5,044	1,029

Autohero continued its strong growth in this half year. In our online-retail segment, we more than quadrupled the number of cars sold from 3,537 units in H1 2020 to 16,230 units in H1 2021, while the total revenue increased in the same period from KEUR 48,792 to KEUR 210,602. Consequently, the revenue of Autohero accounted for 10.7% of the Group's total revenue, compared to 3.8% in the first half year of 2020. Due to the strong revenue growth, the total gross profit of Autohero almost increased fivefold, from KEUR 1,029 in H1 2020 to KEUR 5,044 in H1 2021. Gross profit per unit was EUR 363 in Q2 2021 (Q1 2021: EUR 255), which was significantly higher than the quarter a year earlier, with a gross profit per unit of EUR 288 (Q1 2020: EUR 293). Already today, this demonstrates the success of our marketing activities.

c. Position of the Group

1. Results of Operations

Revenue Performance

The Group's revenue rose by 53.4% or KEUR 683,504 to KEUR 1,964,649 in the first half of 2021 compared to the first six months of the previous year, driven by both the continuously increasing Merchant business and the strongly growing consumer brand Autohero. This also had an impact on the number of cars sold, which rose by 52,691 to 273,252 in the same period.

Gross Profit Development

The cost of materials increased by 52.7% or KEUR 614,303 to KEUR 1,778,983, of which KEUR 1,573,425 related to the Merchant business and KEUR 205,558 related to the Retail business. The cost of materials included, among other things, the cost of vehicles sold, external transport costs (cost of transporting goods to the customers) as well as further services associated with the operational processing of vehicle purchases and sales. The increase in revenue and the corresponding increase in the cost of materials are attributable to the loosening of COVID-19 related restrictions and the strongly growing Autohero business.

The gross profit rose in the first half year of 2021 by KEUR 69,201 to KEUR 185,667 and led to the highest-ever gross profit in a half year of the AUTO1 Group. Gross profit of KEUR 180,622 was generated in the Merchant business and gross profit of KEUR 5,044 was generated in the Retail business.

Development of EBITDA and adjusted EBITDA

Personnel expenses rose by KEUR 29,217 in the first half year of 2021 to KEUR 107,628 compared to the corresponding six months of the previous year. During the reporting period, the Group had an average of 4,325 employees (first half year of 2020: 3,013). While the number of employees and recruits decreased in the previous year's period due to the COVID-19 crisis, the revival of the economy and the expansion of our business activities led to a need for further recruiting in the reporting period.

Other operating expenses rose by 80% compared to the previous year's period, in total by KEUR 62,062 to KEUR 139,915. This mainly resulted from a strong increase of KEUR 48,456 in marketing expenses to KEUR 78,991 to enhance the awareness of the Autohero brand as well as an increase of KEUR 8,401 in internal logistics costs to KEUR 23,943.

At the same time, other operating income rose by KEUR 2,916 to KEUR 11,096, primarily due to current vehicle taxes refunds and prior period effects resulted from timing issues during the closing of annual accounts.

Adjusted OPEX¹ increased from KEUR 125,497 in the first half of 2020 to KEUR 222,877.

The following table shows the reconciliation of EBITDA to adjusted EBITDA:

KEUR	1 Jan. 2021 - 30 Jun. 2021	1 Jan. 2020 - 30 Jun. 2020
EBITDA	(50,780)	(31,619)
Share-based payment	(2,516)	(5,674)
Other non-operating expenses	(11,054)	(16,914)
Adjusted EBITDA	(37,210)	(9,031)

Other non-operating expenses in the first half year of 2021 resulted mainly from IPO related transaction costs. In comparison to the six months of the previous year, the correction of prior year payables was mainly reflected in this line item.

Development of Net Loss

In the first half of 2021, the Group generated a net loss of KEUR 282,399 (first half of 2020: KEUR 63,396). The increase resulted in particular from the negative other financial result of KEUR 209,049, which arose in connection with the early repayment of the convertible bond at the time of the IPO.

2. Financial Position

KEUR	1 Jan. 2021 - 30 Jun. 2021	1 Jan. 2020 - 30 Jun. 2020
Net loss	(282,399)	(63,396)
Cash flow from operating activities	(117,926)	158,663
Cash flow from investing activities	(559,735)	(812)
Cash flow from financing activities	759,836	84,725
Cash and cash equivalents at the beginning of the period	157,251	57,599
Cash and cash equivalents at the end of the period	239,426	300,175

For the first half year of 2021, the AUTO1 Group reported a cash flow from operating activities of KEUR -117,926 (first half year of 2020: KEUR 158,663). The reduction of inventories and trade receivables in the previous year's period contributed significantly to the positive cash flow. The net loss and the increase in inventories were the most important factors affecting the negative cash flow in the current half year.

¹ Defined as personnel expenses, other operating expenses less other operating income and separately disclosed items

The cash flow from investing activities for the year 2021 amounted to KEUR -559,735 (first half year of 2020: KEUR -812) and resulted primarily from investments in liquid financial assets in the amount of KEUR 549,856, which served to minimize the influence of negative interest, and investments in the Autohero delivery fleet and the development of production facilities for used cars.

The financing activities of the AUTO1 Group overall generated a cash inflow of KEUR 759,836 (first half year of 2020: KEUR 84,725) in the first six months of 2021. This is essentially due to the IPO capital increase at the beginning of February 2021 in the amount of KEUR 982,677 after the deduction of transaction costs. This meant that the convertible loan was repaid ahead of schedule, for which cash resources of KEUR 232,349 were used. The other financing activities led to cash inflows of KEUR 9,508, which resulted primarily from utilizing the asset backed securitization facility and the lease payments.

The Group was able to meet its payment obligations towards third parties.

At the end of the half year 2021, cash and cash equivalents amounted to KEUR 239,426 (first half year of 2020: KEUR 300,175) and thus had decreased by KEUR 60,749 compared to the respective previous half-year-end.

3. Net Assets

Assets

KEUR	30 Jun. 2021	31 Dec. 2020
Fixed Assets	61,799	52,457
Trade and other receivables (non-current)	9,257	-
Other assets (non-current)	6,999	6,463
Non-current assets	78,054	58,920
Inventories	280,880	209,435
Trade and other receivables (current)	63,799	24,802
Other financial and non-financial assets (current)	72,103	70,133
Money market funds and instruments (current)	549,856	-
Cash and cash equivalents	239,426	157,251
Liquid assets	789,282	157,251
Current assets	1,206,063	461,621
Total assets	1,284,118	520,541

Equity & Liabilities

KEUR	30 Jun. 2021	31 Dec. 2020
Total equity	1,009,491	4,465
Financial liabilities (non-current)	20,000	323,470
Provision, Other financial and non-financial liabilities (non-current)	33,298	33,190
Non-current liabilities	53,298	356,660
Financial liabilities (current)	279	101
Trade and other payables	104,626	86,128
Other financial liabilities (current)	116,424	73,187
Current liabilities	221,329	159,416
Total liabilities	274,627	516,076
Total equity and liabilities	1,284,118	520,541

Non-current assets rose by KEUR 9,341 to KEUR 61,799 due in particular to investments in the Autohero delivery fleet and the development of production facilities for used cars.

Non-current trade and other receivables consist of receivables from instalment purchases ('Ratenkauf') for the Autohero segment, which have been offered to Autohero customers since 2021.

Compared to the year-end, the level of inventories increased by KEUR 71,445 to KEUR 280,880. KEUR 20,000 of the inventories are covered by the draw-down amount of the credit facility. The increase in inventories mainly resulted from the development of the Autohero business.

As a result of the higher revenue in the first half year of 2021, current trade receivables rose by KEUR 38,997 to KEUR 63,799.

Other current assets were primarily related to value-added tax claims and have slightly increased due to reporting date effects.

In order to minimize the effect of negative interest, some of the IPO proceeds were invested in liquid financial assets, which resulted in an increase in money market funds and instruments to KEUR 549,856.

The equity ratio at the end of the reporting period stood at 78.6% (2020: 0.9%). The year-on-year increase was the result of the IPO in February 2021.

Non-current financial liabilities experienced a sharp decline during the first six months. This was mainly due to the early repayment of the portion of the convertible loan which had not been converted, including accumulated interest, shortly after the IPO. This resulted in a reduction of non-current borrowings by KEUR 232,349. At the same time, a new credit facility was successfully completed to secure the cost-efficient financing of inventory over the long term. Despite the increase of KEUR 20,108 in other financial liabilities in the first half year of 2021, it was therefore possible to reduce the non-current financial liabilities by a total of KEUR 303,362.

Current liabilities mainly consisted of trade payables and contract liabilities, which rose as a result of the higher business volume.

Outlook, Opportunities and Risks

Risks

Risks that may have a significant influence on the net assets, financial position and results of operations were presented in our annual report 2020 on pages 34 to 37.

Our assessments in this respect have not changed, which is why we are referring at this point to the above-mentioned pages of the annual report 2020.

Opportunities

Our assessments of the opportunities presented in the annual report 2020 on page 39 continue to apply.

Outlook

Macroeconomy

In the economic forecast of July 2021, the European Commission assumes that, following the historical downturn, the gross domestic product in the euro area will grow again by 4.8% in 2021 instead of the 4.2% forecasted in Spring. Furthermore, an inflation rate of 1.9% can be expected in the euro area for 2021, representing an increase of 0,2 percentage points compared to the spring forecast.¹

Industry

Our expectations with respect to the development of the used car market have not changed, which is why we refer at this point to page 39 of the annual report 2020.

Expectations of AUTO1 Group

We have amended our guidance since reported in the annual report 2020 as follows: We expect to sell between 592,000 and 623,000 cars (previously 592,000 to 638,000) in 2021, of which 554,000 to 580,000 (previously 560,000 to 600,000) relate to the Merchant segment and 38,000 to 43,000 (previously 32,000 to 38,000) relate to the Retail segment.

We attribute the upgraded forecast for the Retail segment to the first positive effects arising from various marketing activities for the Autohero brand, as well as our unique ability to source and refurbish used cars. The bottleneck in the availability of new cars, which is expected to continue this year, has a positive effect on the private demand for used cars but also leads to Remarketing dealers holding on to young used cars in the Remarketing business thereby dampening unit growth in the merchant segment. Nonetheless, in terms of price, the slightly reduced sales expectation should be more than compensated for.

The total revenue expectation of AUTO1 Group rose slightly from between EUR 3.8 billion and EUR 4.2 billion at the beginning of the year to between EUR 4.0 billion and EUR 4.4 billion. The increased awareness of the Autohero brand and a generally higher demand for used cars enable higher sales prices to be achieved.

We expect the Group's gross profit for 2021 to be in a range between EUR 380 million and EUR 410 million (previously between EUR 360 million and EUR 410 million), as the quarterly gross profit per car is expected to improve slightly in our two segments.

Adjusted EBITDA of the Group for 2021 is expected to see a slightly stronger decrease than had been assumed in the annual report 2020, due in particular to the expenses associated with the accelerated expansion of the Autohero business. Therefore, the adjusted EBITDA margin of the Group is expected to be in a range between -2.5% and -3% (previously between -2% and -2.5%).

¹ Compare EU economic forecast summer 2021

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS



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Consolidated Statement of Financial Position

as at
30 JUNE 2021

Assets

KEUR	Note	30 Jun. 2021	31 Dec. 2020
Intangible assets		111	125
Property, plant and equipment	4.1	61,687	52,332
Investments accounted for using the equity method		5	5
Trade and other receivables (non-current)	4.3	9,257	-
Other financial assets (non-current)	4.4	5,799	4,516
Other assets (non-current)		7	314
Deferred tax assets		1,188	1,628
Non-current assets		78,054	58,920
Inventories	4.2	280,880	209,435
Trade and other receivables (current)	4.3	63,799	24,802
Income tax receivables (current)		1,706	1,716
Other financial assets (current)	4.4	551,551	1,266
Other assets (current)		68,702	67,151
Cash and cash equivalents		239,426	157,251
Current assets		1,206,063	461,621
Total assets		1,284,118	520,541

Consolidated Statement of Financial Position *continued*

as at
30 JUNE 2021

Equity & Liabilities

KEUR	Note	30 Jun. 2021	31 Dec. 2020
Subscribed capital	4.5	212,023	3,462
Capital reserve	4.5	1,663,753	587,135
Other reserves		104,452	102,205
Retained earnings		(970,737)	(688,338)
Total equity		1,009,491	4,465
Financial liabilities (non-current)	4.6	20,000	323,470
Other financial liabilities (non-current)		31,753	31,612
Provisions (non-current)		95	95
Other liabilities (non-current)		1,444	1,462
Income tax liabilities (non-current)		-	16
Deferred tax liabilities		5	5
Non-current liabilities		53,298	356,660
Financial liabilities (current)	4.6	279	101
Trade and other payables		104,626	86,128
Other financial liabilities (current)		16,682	15,865
Provisions (current)		13,165	7,123
Other liabilities (current)	4.7	84,952	48,682
Income tax liabilities (current)		1,625	1,517
Current liabilities		221,329	159,416
Total liabilities		274,627	516,076
Total equity and liabilities		1,284,118	520,541

Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the period

1 JANUARY - 30 JUNE 2021

KEUR	Note	1 Jan. 2021- 30 Jun. 2021	1 Jan. 2020- 30 Jun. 2020
Net revenue	3.1	1,964,649	1,281,146
Cost of materials		(1,778,983)	(1,164,680)
Gross profit		185,667	116,466
Other operating income	3.2	11,096	8,180
Employee costs	3.3	(107,628)	(78,412)
Other operating expenses	3.4	(139,915)	(77,853)
Earnings before interest, tax, depreciation and amortization (EBITDA)		(50,780)	(31,619)
Depreciation, amortization and impairment		(13,269)	(18,149)
Earnings before interest and tax (EBIT)		(64,049)	(49,769)
Finance income	3.5	3,947	24
Finance costs	3.5	(12,019)	(12,634)
Other financial result	3.5	(209,049)	(740)
Earnings before tax (EBT)		(281,170)	(63,118)
Income taxes	3.6	(1,229)	(278)
Net loss for the period		(282,399)	(63,396)
Thereof attributable to the owners of the Company		(282,399)	(63,396)
Other comprehensive income			
Items that are or may be reclassified subsequently to profit or loss:		(45)	5
Exchange differences on translation of foreign operations		(45)	5
Other comprehensive income, net of tax		(45)	5
Total comprehensive income for the period		(282,444)	(63,391)
Thereof attributable to the owners of the Company		(282,444)	(63,391)
Earnings per share (basic and diluted) in EUR	5.4	(1.40)	(0.37)

Consolidated Statement of Changes in Equity

for the period

1 JANUARY - 30 JUNE 2021

KEUR	Subscribed capital	Capital reserve	Other reserves		Retained earnings	Total	Total equity
			Other equity reserves	Currency translation reserve			
Note	4.5	4.5					
Balance as at 1 Jan. 2021	3,462	587,135	103,063	(857)	(688,338)	4,465	4,465
Net loss for the period	-	-	-	-	(282,399)	(282,399)	(282,399)
Other comprehensive income	-	-	-	(45)	-	(45)	(45)
Total comprehensive income for the period	-	-	-	(45)	(282,399)	(282,444)	(282,444)
Issue of shares	208,561	1,097,717	-	-	-	1,306,278	1,306,278
Transaction costs for the issue of shares	-	(21,324)	-	-	-	(21,324)	(21,324)
Share-based payment	-	225	2,291	-	-	2,516	2,516
Balance as at 30 Jun. 2021	212,023	1,663,753	105,354	(902)	(970,737)	1,009,491	1,009,491

KEUR	Subscribed capital	Capital reserve	Other reserves		Retained earnings	Total	Total equity
			Other equity reserves	Currency translation reserve			
Balance as at 1 Jan. 2020	3,421	587,135	108,500	(1,064)		153,296	153,296
Net loss for the period	-	-	-	-	(63,396)	(63,396)	(63,396)
Other comprehensive income	-	-	-	5	-	5	5
Total comprehensive income for the period	-	-	-	5	(63,396)	(63,391)	(63,391)
Issue of shares	33	-	-	-	-	33	33
Others ¹	-	1,053	-	-	-	1,053	1,053
Share-based payments	-	-	5,674	-	-	5,674	5,674
Balance as at 30 Jun. 2020	3,454	588,188	114,174	(1,059)	(608,092)	96,665	96,665

¹ Error, which got corrected as at 30.09.2020

Consolidated Statement of Cash Flows

for the six months ended
30 JUNE 2021

KEUR	1 Jan. 2021- 30 Jun. 2021	1 Jan. 2020- 30 Jun.2020
Net loss for the period	(282,399)	(63,396)
Adjustments for	239,352	42,263
Depreciation, amortization and impairment	13,269	18,149
Financial result	217,121	13,350
Income taxes	1,229	278
Change in provisions	6,042	4,807
Expenses from share-based payments	2,516	5,674
Loss on disposal of fixed assets	4	-
Other non-cash effects	(829)	5
Change in operating assets and liabilities	(74,705)	182,215
Change in operating assets	(125,367)	205,732
Change in operating liabilities	50,662	(23,517)
Other cash flows used in operating activities	(174)	(2,419)
Interest received	3,947	-
Interest paid	(3,808)	(2,141)
Taxes paid	(313)	(278)
Cash flow from operating activities	(117,926)	158,663
Acquisition of property, plant, equipment and financial assets	(561,731)	(812)
Proceeds from sale of property, plant and equipment	1,996	-
Cash flow from investing activities	(559,735)	(812)
Contributions to share capital	1,008,060	1,086
Transaction costs on the issue of shares	(25,383)	-
Payments from the issue of convertible bonds	(232,349)	255,000
Transaction costs for the issue of convertible bonds	-	(3,007)
Proceeds from incurring liabilities to banks	35,000	15,000
Repayment of liabilities to banks	(15,000)	(171,000)
Repayment of lease liabilities	(10,492)	(12,354)
Cash flow from financing activities	759,836	84,725
Net change in cash and cash equivalents	82,175	242,576
Cash and cash equivalents at the beginning of the period	157,251	57,599
Cash and cash equivalents at the end of the period	239,426	300,175

Selected Notes

to the Condensed Consolidated Interim Financial Statements

1. General information on the consolidated interim financial statements

1.1 Reporting entity

The AUTO1 Group (hereinafter also referred to as 'AUTO1' or the 'Group'), comprises the parent company AUTO1 Group SE, Munich, Germany (hereinafter also referred to as 'AUTO1 SE' or the 'Company'), and its direct and indirect subsidiaries. The Company is registered in the commercial register of the Munich District Court under HR number 241031B. The Company's address is Bergmannstrasse 72, 10961 Berlin, Germany.

1.2 Basis of accounting

The Board of Management of AUTO1 has prepared these unaudited condensed consolidated interim financial statements for the six months ended 30 June 2021 in accordance with IAS 34 Interim Financial Reporting as adopted by the European Union. The interim financial statements should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended 31 December 2020. They do not include all of the information required for a complete set of financial statements prepared in accordance with IFRS Standards. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual financial statements.

These condensed consolidated financial statements were authorized for issue by the Company's Board of Management on 13 September 2021 and have been directly submitted to the Supervisory Board for approval. The condensed consolidated interim financial statements are prepared in EUR. Amounts are stated in thousands of euros (KEUR) except where otherwise indicated. Rounding differences may arise when individual amounts or percentages are added together. The condensed consolidated interim financial statements and the interim Group management report have not been audited or reviewed by an auditor.

1.3 Uses of estimates and judgements

In preparing these unaudited interim financial statements, management has made judgements and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

1.4 Significant accounting policies

The accounting policies applied in these unaudited interim financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended 31 December 2020. A number of new standards are effective from 1 January 2021 but they do not have a material effect on the Group's financial statements.

In addition to the accounting policies applied as of 31 December 2020, the Group has deducted transaction costs from equity, which are directly attributable to the raising of equity in accordance with IAS 32 without affecting net loss. The total transaction costs of the IPO are allocated based on the ratio of the number of new shares to the number of total shares with only the proportion relating to the issue of new shares being deducted from equity. The proportion relating to the listing of existing shares is expensed through profit or loss. The cost reimbursement from existing shareholders is presented as gross under equity.

1.5 Standards issued but not yet effective

A number of new standards and amendments to standards are effective for annual periods beginning after 1 January 2021 and earlier application is permitted; however, the Group has not early adopted any of the forthcoming new or amended standards in preparing these unaudited condensed consolidated interim financial statements.

2. Operating Segments

a. Description of segments

The Group has the following two strategic divisions: 'Merchant' and 'Retail', which are its reportable segments. These divisions offer products to a different customer base and are managed separately because they require different technology (use of different sales platforms) and sales marketing strategies. No operating segments were aggregated.

Internal management reports are prepared for these segments monthly for management purposes and reviewed by the Group's Board.

Merchant

Our Merchant business primarily consists of the sale of used cars to car dealerships via our dealer platform AUTO1.com. Fees from logistic services and additional fees in connection with providing the vehicles to dealers are included in this segment.

The revenue from the 'Merchant' business is further split according to the sourcing of the cars. All cars, purchased via the Group's branch network, are classified as 'C2B' cars. In contrast, all cars purchased from professional dealers are categorized as 'Remarketing' cars. As there are no business activities that result in independent sales revenues in the two categories, C2B and Remarketing are solely different sourcing channels. Sales are made to the same customer base via the same sales channel.

Retail

Our Retail business primarily consists of the sale of used cars to private customers via AUTOHERO.com.

b. Segment Information

All revenues are generated from external customers. The segments' measure of profit or loss is gross profit, defined as revenue less cost of materials.

Information about reportable segments

KEUR	Merchant		Retail		AUTO1 Group	
	1 Jan. 2021 - 30 Jun. 2021	1 Jan. 2020 - 30 Jun. 2020	1 Jan. 2021 - 30 Jun. 2021	1 Jan. 2020 - 30 Jun. 2020	1 Jan. 2021 - 30 Jun. 2021	1 Jan. 2020 - 30 Jun. 2020
Revenue	1,754,048	1,232,354	210,602	48,792	1,964,649	1,281,146
thereof:	-	-	-	-	-	-
C2B	1,470,790	1,109,367	-	-	1,470,790	1,109,367
Remarketing	283,258	122,987	-	-	283,258	122,987
Cost of materials	(1,573,425)	(1,116,917)	(205,558)	(47,763)	(1,778,983)	(1,164,680)
Gross profit	180,622	115,437	5,044	1,029	185,667	116,466
KEUR	30. Jun. 2021	30. Jun. 2020	30. Jun 2021	30. Jun. 2020	30. Jun 2021	30. Jun. 2020
Inventories	124,426	54,833	156,454	23,148	280,880	77,981

Reconciliation of information on reportable segments

There are transactions between the reportable segments, which relate to transfers of used cars and shared distribution services. The amounts reported to the chief operating decision-maker (CODM) relate to the amounts after consolidation. The measures reported for the segments represent measures in accordance with IFRS. The difference between the reportable segments' measure of profit and loss (gross profit) to the loss before tax in the consolidated statement of profit and loss and other comprehensive income therefore relates to all material line items below gross profit.

3. Notes to the Condensed Interim Statement of Profit and Loss and Other Comprehensive Income

3.1 Revenue

The information about revenue provided in the segment information in section 2 meets the requirements of paragraph 114 of IFRS 15 and those revenue disclosures are based on the recognition and measurement requirements in IFRS 15. Therefore, no further disaggregated revenue disclosures are provided.

Due to the rapid growth of Autohero and increased trading activity in its B2B business as markets continued to recover from COVID-19 lockdowns, the revenue increased by KEUR 683,504 in comparison to the previous year for the six-month period. In total the revenue for the first half year 2021 amounted KEUR 1,964,649.

3.2 Other operating income

Unchanged to prior year, other operating income mainly consisted of the current vehicle taxes refunds, currency translation gains and prior period effects resulted from timing issues during the closing of annual accounts.

3.3 Personnel expenses

The increase in personnel expenses was attributable to the rising demand for employees as the European economy picked up and our business activities were expanded.

3.4 Other operating expenses

Other operating expenses increased by KEUR 62,062 to KEUR 139,915 compared to the first half year 2020. The increase was mainly driven by higher marketing expenses to build up the brand Autohero, legal and consulting costs due to the IPO in February 2021 and internal logistic costs due to the development of the business. Unchanged to prior year, prior period effects resulted from timing issues during the closing of annual accounts.

The following table shows the items of other operating expenses:

KEUR	1 Jan. 2021 - 30 Jun. 2021	1 Jan. 2020 - 30 Jun. 2020
Marketing expenses	(78,991)	(30,534)
Internal logistic costs	(23,943)	(15,541)
Legal and consulting costs	(12,521)	(6,156)
Other expenses	(24,460)	(25,622)

3.5 Finance income and finance costs

The increase in finance income was primarily due to interest income on a VAT refund from 2018.

The interest expenses mainly consisted of accrued interest on the convertible loan as well as accrued interest on the credit facility and lease liabilities.

In the other financial result, the fair value measurement of the embedded derivatives amounting to KEUR 209,049 was recognized.

3.6 Income tax expense

Income tax expense is recognized as an amount determined by multiplying the profit (loss) before tax for the interim reporting period by the best estimate of the weighted-average annual income tax rate expected for the full financial year, adjusted for the tax effect of certain items recognized in full in the interim period. As such, the effective tax rate in the interim financial statements may differ from management's estimate of the effective tax rate for the annual financial statements. The effective tax rate for the six months ended 30 June 2021 was 36.28% (first half year 2020: -0.44%) and results from profit making entities with a service level agreement for transfer pricing purposes. The main driver of the effective tax rate for the first half-year of 2020 was losses of the domestically domiciled companies on which no deferred tax assets were recognized.

4. Notes to the Condensed Interim Statement of Financial Position

4.1 Property, plant and equipment

Due to investments in the Autohero delivery fleet and production centers, property, plant and equipment increased by KEUR 9,355 to KEUR 61,687 in the first half of 2021.

4.2 Inventories

Inventories rose by KEUR 71,445 to KEUR 280,880 mainly driven by the growth of Autohero inventory.

4.3 Trade and other receivables

Trade and other receivables (non-current: KEUR 9,257 and current: KEUR 63,799) increased in total by KEUR 48,254 to KEUR 73,056 (2020: KEUR 24,802), which reflected our growing revenues. In 2021, Autohero began offering its customers cars on instalment purchases, which resulted in an increase of non-current trade and other receivables. At the end of June 2021, trade receivables from instalment purchases amounted in total to KEUR 11,510.

4.4 Other financial assets

The following table shows the items of other financial assets:

KEUR	30 Jun. 2021	31 Dec. 2020
Other non-current financial assets		
Deposits	5,799	4,516
Total	5,799	4,516
Other current financial assets		
Current money market funds and instruments	549,856	-
Other current financial assets	78	-
Deposits	1,616	1,266
Total	551,551	1,266

Deposits consisted mainly of security deposits for lease agreements.

Money market funds and instruments include proceeds from the IPO that were invested in liquid funds in order to minimize the effect of negative interest rates and can be withdrawn within a year. All investments are made in instruments with an investment grade rating from A- until BBB+.

4.5 Share capital and share premium

At the shareholder meeting held on 6 January 2021, the shareholders resolved to increase the Company's share capital by EUR 169,655,787 from EUR 3,462,363 to EUR 173,118,150 by way of a capital increase out of company resources without issuing new shares. The capital increase was entered into the commercial register of the Munich District Court on 11 January 2021.

At the Company's shareholder meeting held on 14 January 2021, a share split and a change in the legal form of the Company's shares from registered shares to bearer shares was agreed. The share split and the change of the legal form of the Company's shares were entered in the commercial register of the Munich District Court, Germany, on 18 January 2021. In preparation of the IPO all previously existing share classes have been transformed into one share class of common shares.

The shareholder meeting on 2 February 2021 resolved to increase the share capital as part of the IPO capital increase by up to EUR 31,250,000. The capital increase was carried out in the amount of EUR 26,315,790 and entered into the commercial register of the Munich District Court on 3 February 2021. On 4th February 2021 AUTO1 Group SE successfully completed its IPO on the Frankfurt Stock Exchange. AUTO1 Group SE received proceeds of EUR 974 million. The transaction costs in the amount of EUR 24 million were directly deducted from the capital reserve in accordance with IAS 32. In addition, existent shareholders reimbursed transaction costs in the amount of EUR 3 million in accordance with the Cost Sharing Agreement, which were considered as a capital contribution. Since then, the shares (ISIN: DE000A2LQ884, WKN: A2LQ88) have been traded on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

The remaining portion of the convertible loan after repayment (see section 4.6) was converted into 8,059,961 shares by the lenders, leading to an increase of share capital and share premium in the amount of EUR 306,278,531, thereof EUR 265,604,246 from the settlement of embedded derivatives. The completion of the capital increase was entered into the commercial register of the Munich District Court on 10 February 2021.

On 23 March 2021, AUTO1 Group SE issued new shares amounting to approximately 2.2% of the share capital for the partial settlement of the existing participation program for its founders (see section 5.1).

The following table shows the development of the share capital and share premium:

KEUR	Share Capital	Share Premium
As at 1 Jan. 2021	3,462	587,135
Capital increase in January 2021	169,656	(169,656)
IPO proceeds in February 2021	26,316	973,684
Transaction costs in February 2021	-	(21,324)
Convertible Loan shares in February 2021	8,060	298,219
Capital increase (LTIP 2017) in March 2021	4,530	(4,530)
Share-based payments (LTIP 2017) in March 2021	-	225
As at 30 Jun. 2021	212,023	1,663,753

4.6 Financial liabilities

AUTO1 Group SE issued a subordinated convertible loan for EUR 255 million on 13 February 2020. The convertible loan contained several embedded derivatives in form of a conversion right, a cash settlement option as well as further prepayment options. The several embedded derivatives were presented as a single instrument due to their interdependence and were separated from the host contract. Using the IPO proceeds, EUR 110 million of the convertible loan with an aggregate nominal value of EUR 255 million was repaid. In total, this was associated with a cash outflow of EUR 232 million. The remaining portion of the loan was converted into 8,059,961 shares by the lenders, whereby also all derivatives were settled. The fair value changes of the embedded derivatives resulted in a negative other financial result of KEUR 209,049.

In December 2020, AUTO1 Group SE together with the banks and lenders set up the structured entity AUTO1 Funding B.V. located in Amsterdam, Netherlands, which is controlled by AUTO1 Group SE. It was fully consolidated beginning with 1 January 2021, because no significant transactions were existent before the balance sheet date. AUTO1 Funding B.V. issued promissory notes and registered

notes in the amount of EUR 485 million on 29 January 2021 to finance the growing car vehicle trade business of the Group. The promissory notes and the registered notes are recognised in the consolidated statement of financial position as follows:

KEUR	30 Jun. 2021	31 Dec. 2020
Financial liabilities (non-current)		
Convertible loans	-	323,470
Liabilities to financial institutions	20,000	-
Total	20,000	323,470
Financial liabilities (current)		
Interest and fees accrued	279	101
Total	279	101

4.7 Other liabilities

Other liabilities mainly resulted from contract liabilities and personnel-related liabilities and increased as business volumes continued to grow.

Contract liabilities relate to dealer transactions. A contract liability corresponding to the receivable is recognized when a payment is due from a dealer. Revenue in respect of outstanding contract liabilities is recognized upon payment.

Personnel-related liabilities primarily included holiday accruals, payroll tax liabilities and social insurance contributions.

5. Other Disclosures

5.1 Share-based payments

The IPO qualified as a liquidity event in the context of the virtual share incentive program of the Group. However, the final settlement will only occur after the expiry of the lock-up period of 12 months after the IPO and the awards are still subject to the originally agreed terms and conditions.

Restricted stock units were granted to members of the management board in 2017. On 23 January 2021, in preparation of the IPO, these awards were legally transferred into virtual shares with the same terms and conditions ('LTIP 2017'). The IPO qualified as a liquidity event in the context of these awards. After the IPO on 23 March 2021, AUTO1 Group SE agreed to issue new common shares amounting to approximately 2.2% of the share capital for the partial settlement in equity of these awards (exercise of 4,529,732 virtual shares), since the attached market-based performance conditions were partially fulfilled. The share price on the date of the exercise was EUR 49.13. Until the expiry of 12 months from the completion of the IPO, they may only be transferred with the approval of the Supervisory Board and they are partially also subject to a lock-up period agreed with the underwriters as part of the IPO. No additional expenses were recognised since the settlement option with the lower fair value as at the date of settlement was elected by the Company.

One Management board member was granted former Series 1 and Series 1a shares in prior periods as an additional incentive relating to future activity as Member of the Management Board within the Group. These shares were converted into common shares in the course of the IPO by taking into account the existing negative liquidity preferences for these shares. All other terms and conditions remain unaffected.

Another Management Board member was granted subscription rights to shares in the Company under a new long-term remuneration program (Long-Term Incentive Plan 2020) in December 2020 as incentive related to future service as member of the Management Board within the Group. All other terms and conditions remain unaffected due to the IPO.

Share-based payments expenses recognized in personnel expenses amount to KEUR 2,516 for the sixth months period ended 30 June 2021 (first half year 2020: KEUR 5,674).

5.2 Financial instruments and fair value measurements

5.2.1 Fair value measurement

The Group assesses the inputs used to measure fair value using the three-tier hierarchy. The hierarchy indicates the extent to which inputs used in measuring fair value are observable in the market. When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible.

Level 1 Inputs include unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets, quoted prices from identical or similar assets or liabilities in inactive markets and observable inputs for the asset or liability.

Level 3 Inputs that are significant to the measurement that are not observable in the market and include management's judgements about the assumptions market participants would use in pricing the asset or liability (including assumptions about risk).

If the inputs used to measure the fair value of an asset or a liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

In connection with management judgement about the fair value measurement, the Group consults with an independent external valuation expert, who uses appropriate valuation techniques, and determines the fair value of assets and liabilities.

The Group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. No transfers between levels of the fair value hierarchy have occurred in the first half year 2021.

The following paragraph shows the valuation technique used in measuring Level 3 fair values for financial instruments measured at fair value in the statement of financial position (derivative financial liability for conversion right, see Note 4.6) as well as the significant unobservable inputs used:

- Valuation technique: The valuation of the embedded derivatives was performed by using an option price model. More specifically the valuation was performed using binomial trees for AUTO1's share price and the refinancing rate to come up to a fair value of the conversion right.
- Significant unobservable inputs: The option price model uses different inputs. The most significant unobservable input is the refinancing rate of Auto 1. Further inputs for the valuation model are the company value and the volatility of equity. Both inputs had a lower impact on the fair value of the entire embedded derivatives.

The following table shows a reconciliation for Level 3 fair values for the six months period ended 30 June 2021:

KEUR	Embedded Derivatives
Opening balance 1 Jan. 2021	56,555
Acquisitions	-
Losses recognized in finance costs	209,049
Settlement	(265,604)
Closing balance 30 Jun. 2021	-

The following table shows a reconciliation for Level 3 fair values for the six months period ended 30 June 2020:

KEUR	Embedded Derivatives
Opening balance 1 Jan. 2020	-
Acquisitions	34,127
Losses recognized in finance costs	740
Closing balance 30 Jun. 2020	34,867

Nearly all fair value measurements applied in these financial statements are Level 3.¹

¹ For a detailed overview see the following table

5.2.2 Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. The carrying amounts of cash and cash equivalents, trade and other receivables as well as trade payables is approximately their fair value due to their short-term maturities. For all other financial assets and liabilities, no changes have occurred that would have had a material effect on the fair value of these instruments since their initial recognition. An exception in this regard is the convertible bond.

30 Jun. 2021

KEUR	Measurement category	Carrying amount	Fair value	Fair value hierarchy
Financial assets				
Trade and other receivables (non-current)	<i>Measured at amortised cost</i>	9,257	n/a	n/a
Other non-current financial assets	<i>Measured at amortised cost</i>	5,799	n/a	n/a
Trade and other receivables (current)	<i>Measured at amortised cost</i>	63,799	n/a	n/a
Other current financial assets	<i>Measured at amortised cost</i>	551,551	n/a	n/a
<i>of which money market funds and instruments</i>	<i>FVTPL</i>	549,856	549,771	1
<i>of which other current financial assets</i>	<i>Measured at amortised cost</i>	1,694	n/a	n/a
Cash and cash equivalents	<i>Measured at amortised cost</i>	239,426	n/a	n/a
Financial liabilities				
Non-current financial liabilities		51,732	n/a	n/a
<i>of which lease liabilities</i>	<i>No measurement category according to IFRS 9</i>	31,732	n/a	n/a
<i>of which other financial liabilities</i>	<i>FVTPL</i>	20,000	n/a	1
Trade and other payables	<i>Measured at amortised cost</i>	104,626	n/a	n/a
Other current financial liabilities		16,961	n/a	n/a
<i>of which financial liabilities to banks and investors</i>	<i>Measured at amortized cost</i>	279	n/a	n/a
<i>of which lease liabilities</i>	<i>No measurement category according to IFRS 9</i>	16,679	n/a	n/a
<i>of which other current financial liabilities</i>	<i>Measured at amortized cost</i>	3	n/a	n/a

31 Dec. 2020

KEUR	Measurement category	Carrying amount	Fair value	Fair value hierarchy
Financial assets				
Other non-current financial assets	<i>Measured at amortised cost</i>	4,516	n/a	n/a
Trade and other receivables	<i>Measured at amortised cost</i>	24,802	n/a	n/a
Other current financial assets	<i>Measured at amortised cost</i>	1,266	n/a	n/a
Cash and cash equivalents	<i>Measured at amortised cost</i>	157,251	n/a	n/a
Financial liabilities				
Non-current financial liabilities	<i>Measured at amortised cost</i>	355,082	n/a	n/a
<i>of which financial liabilities (convertible)</i>	<i>No measurement category according to IFRS 9</i>	266,915	275,515	3
<i>of which lease liabilities</i>	<i>FVTPL</i>	31,592	n/a	n/a
<i>of which derivative financial liabilities</i>	<i>Measured at amortised cost</i>	56,555	56,555	3
<i>of which other financial liabilities</i>	<i>Measured at amortised cost</i>	20	n/a	n/a
Trade and other payables	<i>Measured at amortised cost</i>	86,128	n/a	n/a
Other current financial liabilities		15,967	n/a	n/a
<i>of which financial liabilities to banks</i>	<i>Measured at amortised cost</i>	101	n/a	n/a
<i>of which lease liabilities</i>	<i>No measurement category according to IFRS 9</i>	15,863	n/a	n/a
<i>of which other current financial liabilities</i>	<i>Measured at amortised cost</i>	3	n/a	n/a

5.3 Related parties

Until 30 June 2021 and 2020, the members of the Management Board and the Supervisory Board received the following compensation.

KEUR	1 Jan. 2021 - 30 Jun. 2021	1 Jan. 2020 - 30 Jun. 2020
Short-term employee benefits	870	618
Share-based payments	590	5,443
Total	1,460	6,061

5.4 Earnings per share

Basic earnings per share were calculated based on the net loss attributable to ordinary shareholders and the weighted average number of ordinary shares.

	1 Jan. 2021 - 30 Jun. 2021	1 Jan. 2020 - 30 Jun. 2020
Earnings per share (basic and diluted in EUR)	(1.40)	(0.37)

At the shareholder meeting of the Company held on 14 January 2021, the shareholders resolved, among other things, to convert all shares of other classes into ordinary shares and to conduct a share split with simultaneous conversion of all registered shares into bearer shares. The changes were entered in the commercial register of the Munich District Court on 18 January 2021. In accordance with IAS 33.64, the calculation of the basic and diluted earnings per share for all periods presented must be adjusted retrospectively due to these changes.

Due to the conversion of all classes of shares into ordinary shares, in total these are considered as ordinary shares as defined by IAS 33. Treasury shares are excluded from the calculation.

	1 Jan. 2021 - 30 Jun. 2021	1 Jan. 2020 - 30 Jun. 2020
Consolidated loss for the period in KEUR	(282,399)	(63,396)
Net loss attributable to ordinary shares (for basic and diluted earnings per share)	(282,399)	(63,396)

Weighted average of ordinary shares in 2020 (basic and diluted):

Thousands of shares	1 Jan. 2021 - 30 Jun. 2021
Ordinary shares as at 1 Jan.	170,728
Effect of Series 1 shares vested in February 2020	43
Effect of Series 1a shares vested in May 2020	15
Weighted average number of Ordinary shares as at 30 June 2020	170,786

The following options were excluded in the calculation of the diluted weighted average number of ordinary shares on 30 June 2020 because their effect would have been anti-dilutive:

Thousands of shares	1 Jan. 2021 - 30 Jun. 2021
Unvested ordinary shares - member of the Management Board	1,028
Potential ordinary shares from the incentive program for virtual shares	3,872
Potential ordinary shares from the convertible loan	8,060
Total number of potential ordinary shares	12,960

Additional potential ordinary shares result from restricted stock units which represent 4.75% of fully diluted equity.

Weighted average of ordinary shares in 2021 (basic and diluted):

Thousands of shares	1 Jan. 2021 - 30 Jun. 2021
Ordinary shares as at 1 Jan.	171,592
IPO Capital increase and Convertible Loan shares in February 2021	27,882
Effect of common shares vested in February 2021	49
Effect of capital increase LTIP 2017	2,315
Effect of common shares vested in May 2021	15
Weighted average number of Ordinary shares as at 30 June 2021	201,853

The following options were excluded in the calculation of the diluted weighted average number of ordinary shares on 30 June 2021 because their effect would have been anti-dilutive:

Thousands of shares	1 Jan. 2021 - 30 Jun. 2021
Unvested ordinary shares - member of the Management Board	754
Potential ordinary shares from the incentive program for virtual shares	3,944
Unvested ordinary shares - Individual agreement VSOP	131
Potential ordinary shares from the long-term incentive plan 2020	7,500
Potential ordinary shares from the restricted stock units (LTIP 2017)	2,265
Total number of potential ordinary shares	14,594

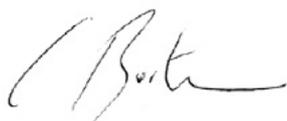
5.5 Subsequent events

There are no subsequent events after the balance sheet date.

Responsibility Statement of the Legal Representatives

We hereby confirm that, to the best of our knowledge and in accordance with the applicable reporting principles for interim financial reporting, the consolidated interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim group management report includes a fair review of the development and performance of the business and the financial position of the Group, together with a description of the significant opportunities and risks associated with the expected development of the Group in the remaining financial year.

Berlin, 13 September 2021
AUTO1 Group SE



Christian Bertermann
CEO



Markus Boser
CFO

04

SERVICE



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Glossary

Adjusted EBITDA

EBITDA adjusted for separately disclosed items including non-operating effects, which comprise (i) share-based payments, (ii) expenses for strategic projects, (iii) capital restructuring, (iv) correction of payables and (v) other non-operating expenses.

ASP

Abbreviation for „Average Selling Price“, defined as revenue for the period divided by the number of cars sold.

AUTO1 Group SE

The Company, together with its consolidated subsidiaries.

Autohero

Retail sales channel of the Auto1 Group to sell used cars to private customers.

C2B

Abbreviation for the purchase channel of the AUTO1 Group, which stands for the procurement of used cars from private individuals via “we buy your car” and corresponding brands in all purchase countries.

EUR

The single European currency adopted by certain participating member states of the European Union, including Germany.

GPU

Gross profit per unit, defined as gross profit divided by units sold in a respective period.

Gross Profit (GP)

Defined as Revenue less cost of materials.

Merchant

Wholesale sales channel of the AUTO1 Group to sell used cars to dealers.

NPS

Abbreviation for “Net Promoter Score”, a key figure that measures the extent to which consumers would recommend a product or service to others.

Remarketing

Name for the purchase channel of the AUTO1 Group, which stands for the procurement of used cars from the dealer side.

Retail

See Autohero.

Sell-from-home Solution

Extended input mask in which consumers can enter all price-relevant data from home and upload photos for the sale of their car.

Financial Calendar

2021

November 17

Publication of Quarterly Financial Statements (Q3 2021) and Earnings Call

2022

March 23

Publication of Full Year 2021 Results and Earnings Call

Contact

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Disclaimer

Certain statements in this communication may constitute forward looking statements. These statements are based on assumptions that are believed to be reasonable at the time they are made, and are subject to significant risks and uncertainties. Our actual results may differ materially and adversely from any forward-looking statements discussed in this communication. You should not rely on forward-looking statements as predictions of future events. We do not undertake any obligation to update or revise these statements and do not accept any liability regarding the achievement of forward looking statements.



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