

# Introduction to AUTO1

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AUTO 1 GROUP

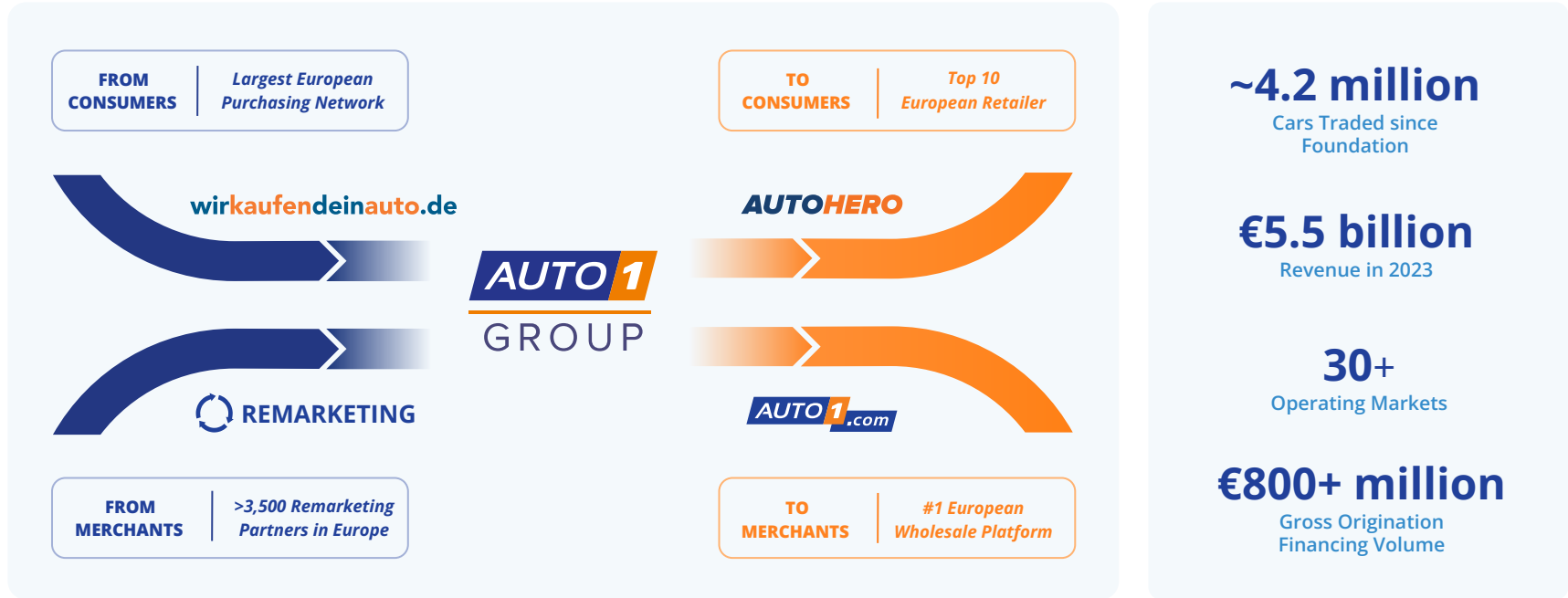
**AUTOHERO**

Kauf dein Auto einfach online

**AUTO 1**  
GROUP

Europe's Used Car Market  
on One Platform

# A Data-Driven Platform to Maximize Value for Merchants and Customers in the Used Car Market



## AUTO1 is Positioned for Growth and Market Leadership



Vast **Market Opportunity** in a Fragmented, Traditional Market



**Innovative Technology** Platform Leveraging Strong Brands



Massive **Autohero Opportunity** Supported by the Existing Platform



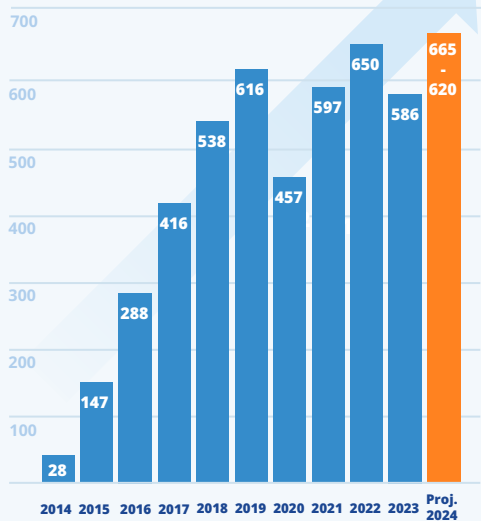
Margin Expansion Potential Through Embedded Digital **Financing Solutions**



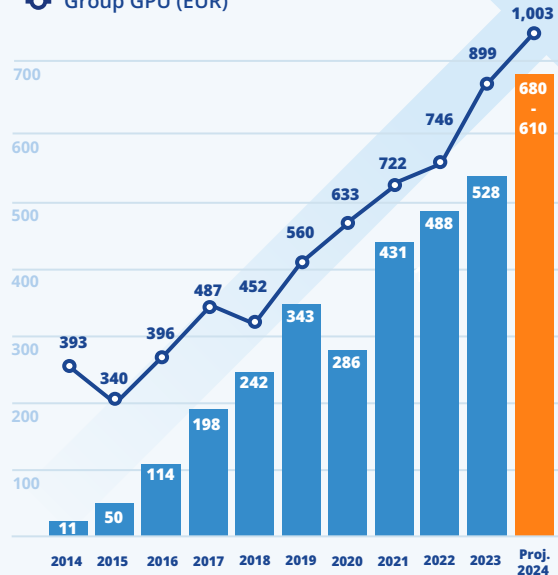
Uniquely Operationally Scalable to **Gain Market Share** for Years to Come

# Strong Execution Since Inception

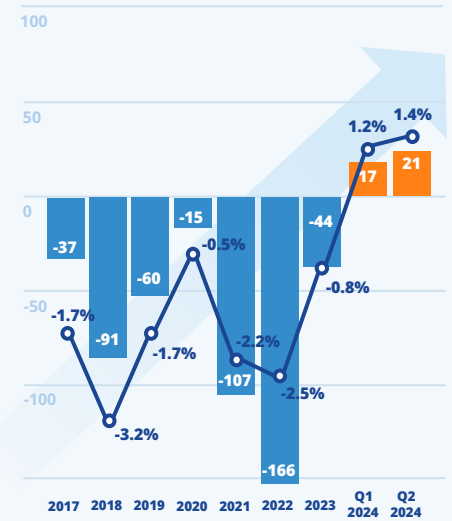
**Group Units Sold**  
*k Units*



■ Group Gross Profit (EUR Million)  
○ Group GPU (EUR)



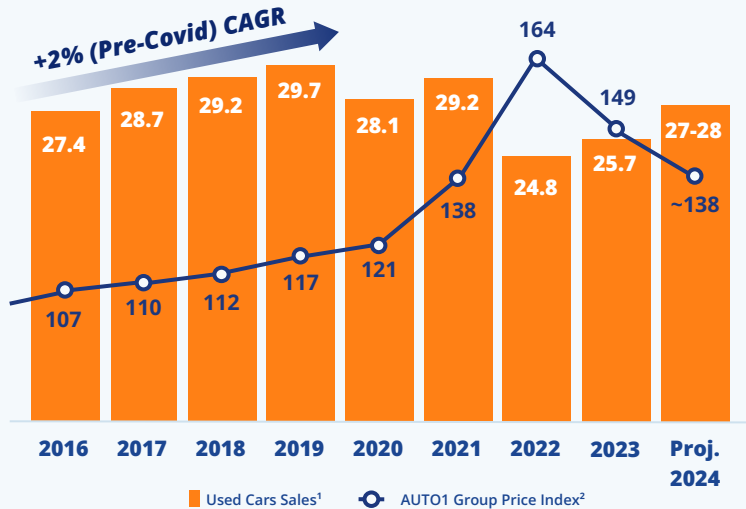
■ Group Adj. EBITDA (EUR Million)  
○ Group Adj. EBITDA Margin (%)



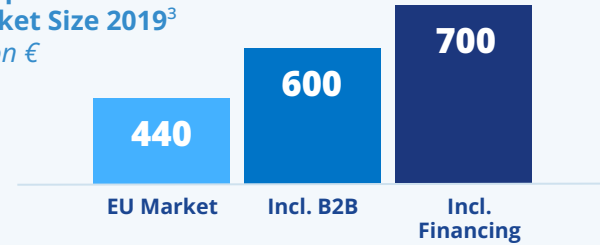
# The European Used Car Market

# The European Used Car Market is a Massive, Fragmented and Growing Market Still Catching up from Pandemic After-Effects

European Used Car Market Transactions  
Million Units

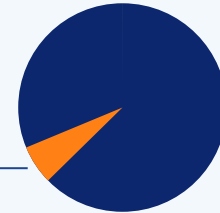


European Used Car Market Size 2019<sup>3</sup>  
Billion €



Over 200,000 Used Car Dealers in Europe

Top 20 Dealers own less than 6% of the market



<sup>1</sup>Consolidated Used Car Transactions of 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>Auto1 Group Price Index shows the monthly evolution of used car prices across Europe and is published on a monthly basis with a reference index of 100 for the year 2015

<sup>3</sup>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)



# Intransparency, Capital Intensity and Complex Logistics Have Historically Inhibited Scale and Led to Bad Customer Experiences

Used Car Market Characteristics Have Historically Constrained Scalability and Inhibited Consolidation...



**Price  
Intransparency**



**Product  
Uniqueness**



**Capital  
Intensity**



**Complex  
Logistics**

... Leading to Frustrating Experiences, Both for Customers and Dealers



**Uncertain  
Car Pricing**



**Time  
Consuming**

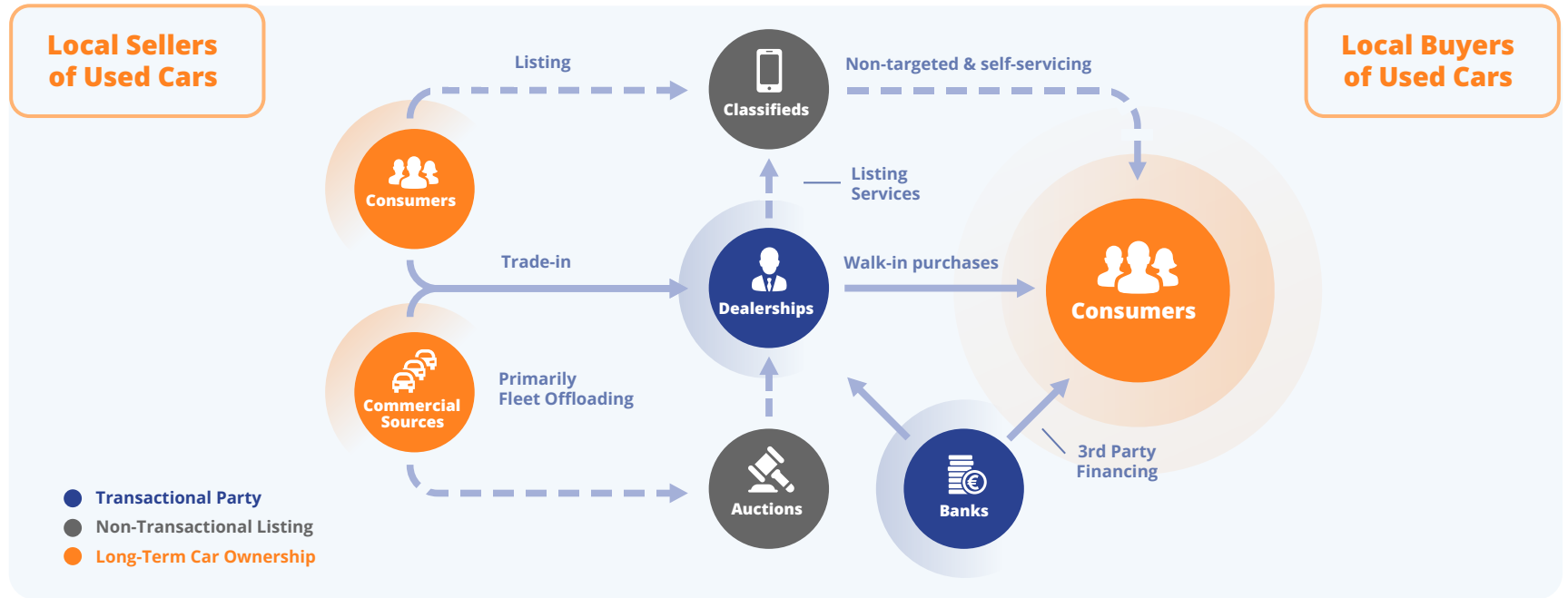


**Quality  
Assurance**



**Insufficient  
Local Supply**

# Industry Characteristics have Resulted in a Fragmented and Localized Used Car Ecosystem



# A Unique Platform Leveraging Strong Brands

# AUTO1's Integrated Platform Combines Pricing, Operational Processes and Capital to Achieve Long-term Scalable Growth



## Pricing Data

**4.2 Mn.**  
Cars Traded  
since Inception

**90 sec** to 1st Price  
With AI driven Online  
Valuation  
**87%** AI-Pricing Share



## Instant Inventory

**30k** Dealer Cars  
**16k** Retail Cars

**Lowest Cost of Capital  
And Scalable Balance  
Sheet Management**



## Scalable Operations

**465+** Branches  
**100+** Logistic Hubs

**3 Strong Brands**  
wirkaufendeinauto.de **AUTOHERO**  
**AUTO1.com**



## Financing Solutions

**<5min**  
To Complete  
Financed  
Order

**Integrated  
Software, Payments  
& Re-Financing**

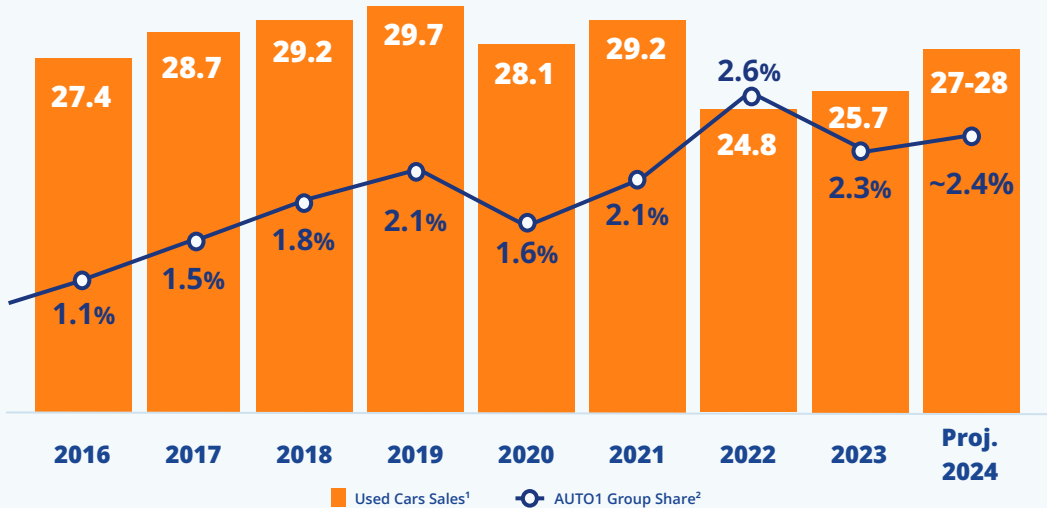
\*Cars Traded Since Inception, all other KPIs as of Q2 2024.

# We Leverage our Unique Vertical Integration to Create the Best Customer & Dealer Solutions



# Achieving Consistent Market Share Gains Over Time

**European Used Car Market Share**  
*Million Units*

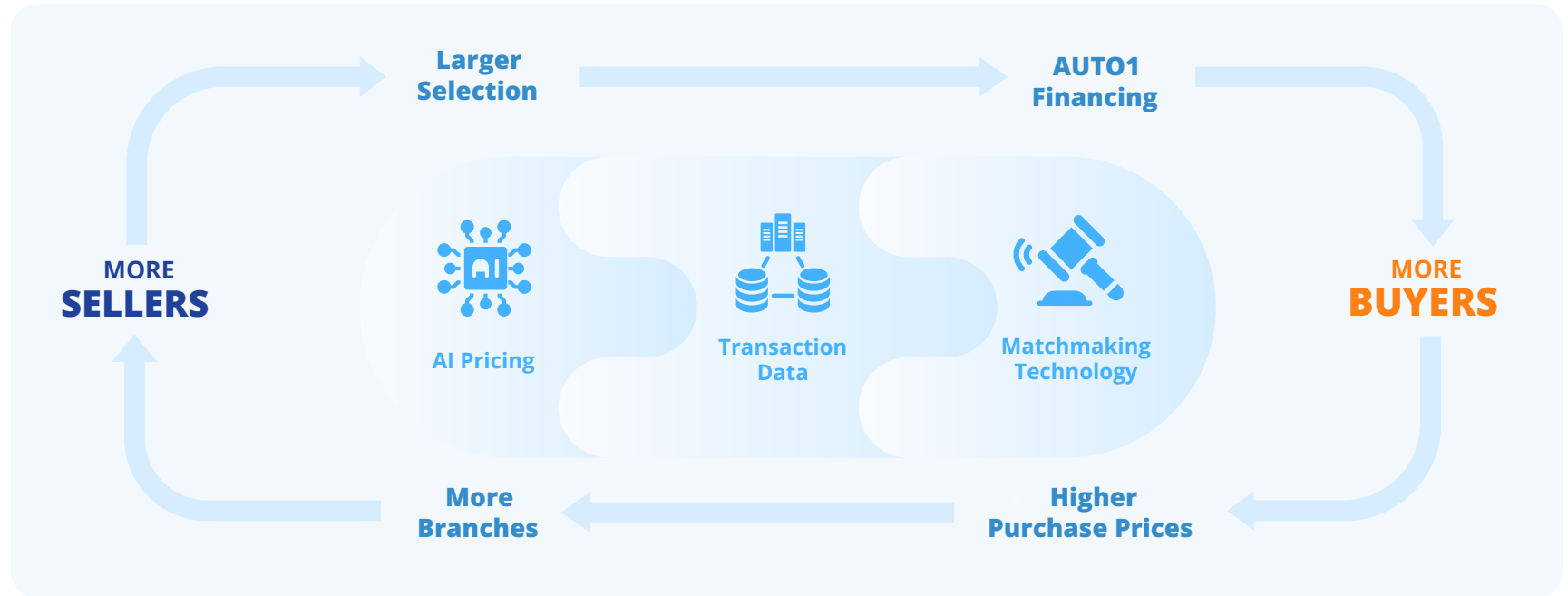


- **Consistent Market Share Gains** in Normalized Market Environment
- **Balance Sheet Management** Plays **Defensively** in Volatile Times

<sup>1</sup>Consolidated Used Car Transactions of 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>Based on AUTO1 Group units sold

# Our Data and Technology Create a Virtuous Flywheel to Continue Market Share Gains



Our Products Deliver a  
Best-in-Class Customer Solution

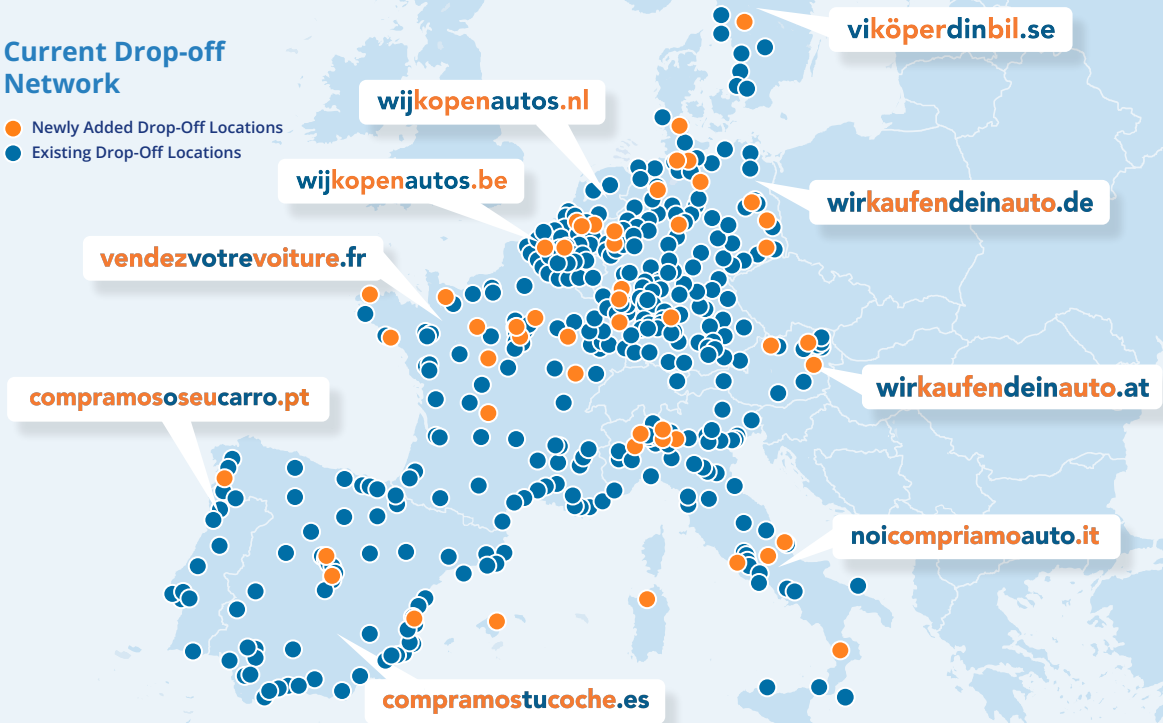


From Consumers - Consumer Buying

# Wirkaufendeinauto.de Offers a Seamless, Fast, and Transparent Car Selling Experience for Private Customers

## Current Drop-off Network

- Newly Added Drop-Off Locations
- Existing Drop-Off Locations



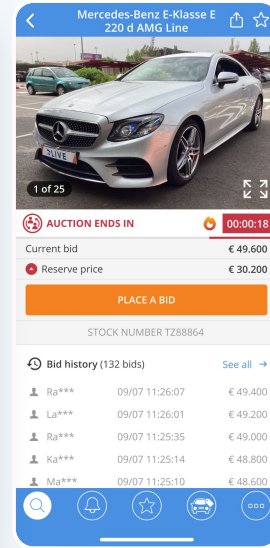
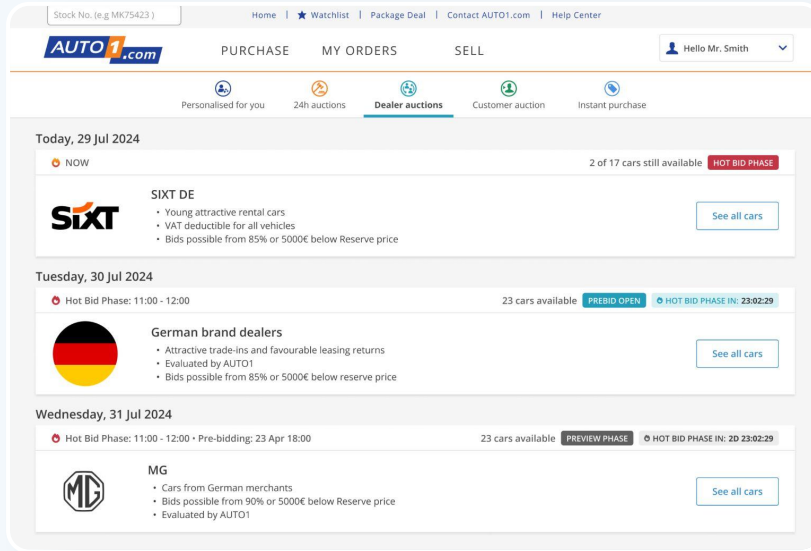
**59%**  
Brand  
Recognition  
Europe

**4.5**  
Trustpilot  
Score  
Germany

**465**  
Open  
Branches  
Europe

**90**  
Seconds to  
First Price  
With App

# Our Remarketing Platform Provides a Unique Pan-European Inventory Sales Solution for Dealers and Corporates



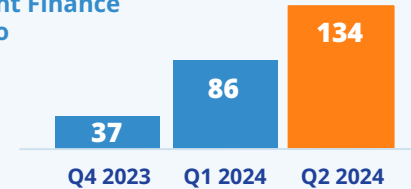
# AUTO1.com, our Sales Platform, Enables Car Dealers to Conveniently Access the Broadest Car Selection



# Merchant Financing Empowers Partner Dealers and Enables Mutual Growth

- **Reimagined inventory financing to make it the most simple, convenient and transparent solution for dealers**
  - Seamless registration: no action needed from dealers
  - One-click financing
  - 100% financing
  - No upfront cash needed
  - Immediate car availability for pick-up / delivery
- **Growth capital for dealers to grow with AUTO1**
  - EUR 200 million refinancing facility to support up to EUR 250 million of AUTO1 Financing
- **Available in Germany, France, Spain and Austria**

Loan Balance  
Merchant Finance  
Portfolio  
€m



>10%

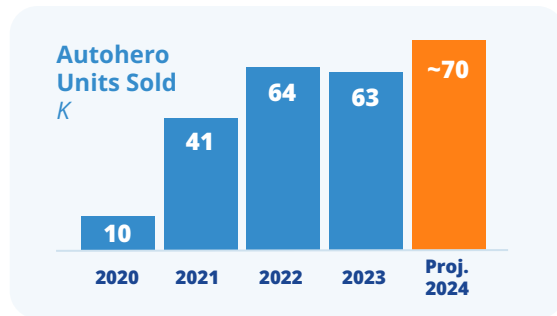
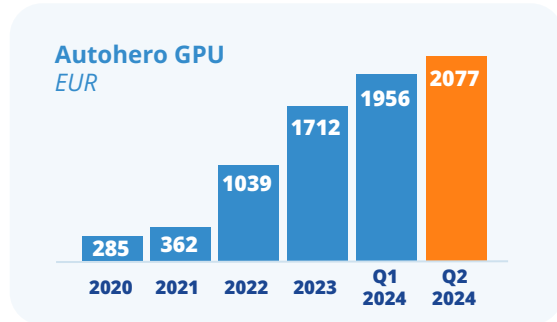
**Interest Rate with  
Risk Based Pricing**

>30%

**Return on Equity\***

\*Expected return on equity for current new receivables production, financing via existing Warehouse facility. Opex of 50 bps of AUM and credit charges of 2% per year based on downside case assumptions. Equity defined as 5% horizontal risk retention. Mezzanine notes held by AUTO1 Group SE viewed as market rate instruments.

# Autohero is Built for Market Leadership Across Europe, with Strong Brand Recognition from an Unparalleled Consumer Car Buying Experience



★ Trustpilot  
★★★★★  
4.6

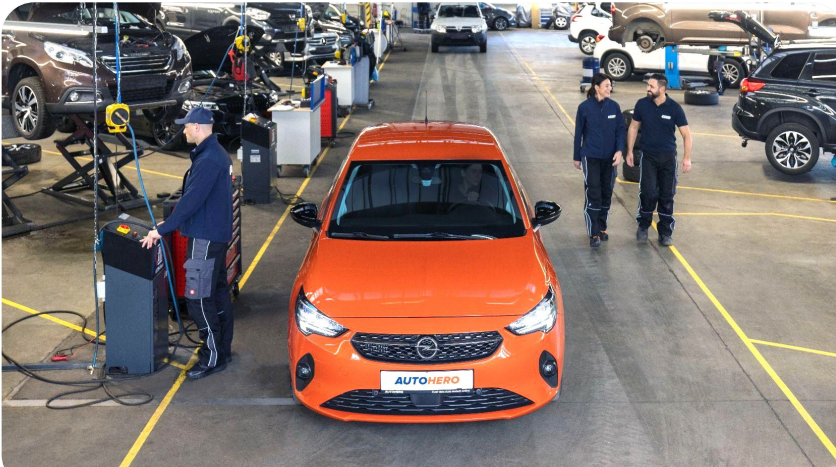
Google Reviews  
★★★★★  
4.3

NPS Score  
70

Brand Recognition  
26%

\*all KPIs as of Q2 2024, Brand Recognition as weighted average of population aged 18-64 in all Autohero markets.

## In-House Refurbishment & Fulfillment are Key Drivers for Product Quality & Customer Satisfaction

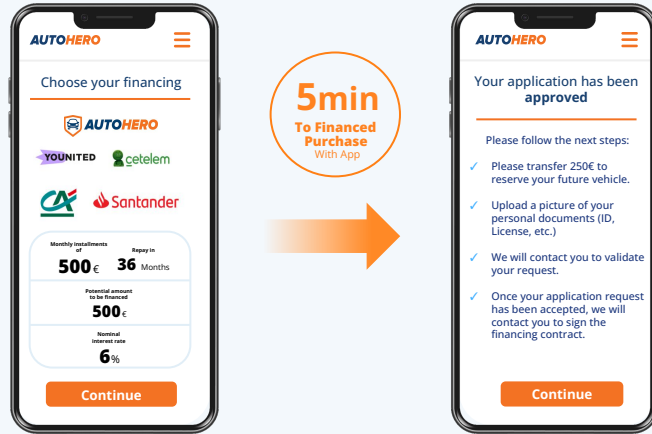


- Full in-house **car refurbishment** ensuring standard car quality & scalability
- **10 refurbishment center** throughout all markets with **yearly nominal capacity of 179,900 cars**



- Offering full in-house last-mile delivery with branded '**Glass Trucks**'
- **220 Glass Trucks** operationally throughout all markets
- **3-Day Express Delivery** available in selected regions

# Scaling In-house Used Car Financing in Autohero is a Huge Adjacent Business Opportunity For Us to Grow Profitably



- Offering Fully Integrated & Individual In-House Financing to German & Austrian Customers
- Highest Security and Risk Standards through **Algorithmic Credit Scoring & Underwriting** (incl. PSD2 integration)

## Loan Balance Consumer Finance Portfolio €m










## Public ABS Refinancing

Since July 2024

~40%  
Return on Equity\*

\*Expected return on equity for current new loan production, initial financing via existing Warehouse facility and assuming re-financing at similar terms to current ABS in July 2025. Opex and credit charges based on current run rates

# European Scale, Proprietary Technology and Further Density will Drive Autohero Unit Economics

Our Assets	Margin Advantage	Technology Advantage
 <b>Widest Immediately Available Inventory</b>	Central Management of Local Pricing	Largest Used Car Data Set Lead to Superior Inventory System
 <b>Pan-European Purchasing</b>	Arbitrage across Countries	Auto-Pricing Algorithms
 <b>Standardized Refurbishment</b>	Economies of Scale	Recondition Efficiencies with AI-driven Damage Detection
 <b>E-Commerce Purchase Experience</b>	Long-term Marketing Efficiency	Recommendation Algorithms
 <b>Logistics &amp; Fulfillment</b>	Scale and Density Economies	Logistics Network Optimization
 <b>Financing Solutions</b>	Lowest Cost of Capital	Automated Scorecard & Underwriting Technology
 <b>Trusted Brand</b>	Efficient Organic Growth	Personalized Advertisement

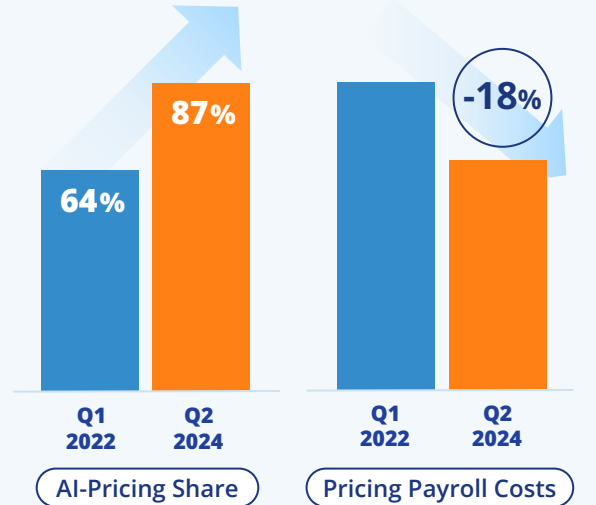


## Our Integrated Platform, Addressing a Huge TAM, will enable Growth for Years to Come



# Elevating Efficiency and Customer Satisfaction with Our Unique AI-Driven Digital Infrastructure

## Opex Improvements with AI



## Further Current AI-driven Developments

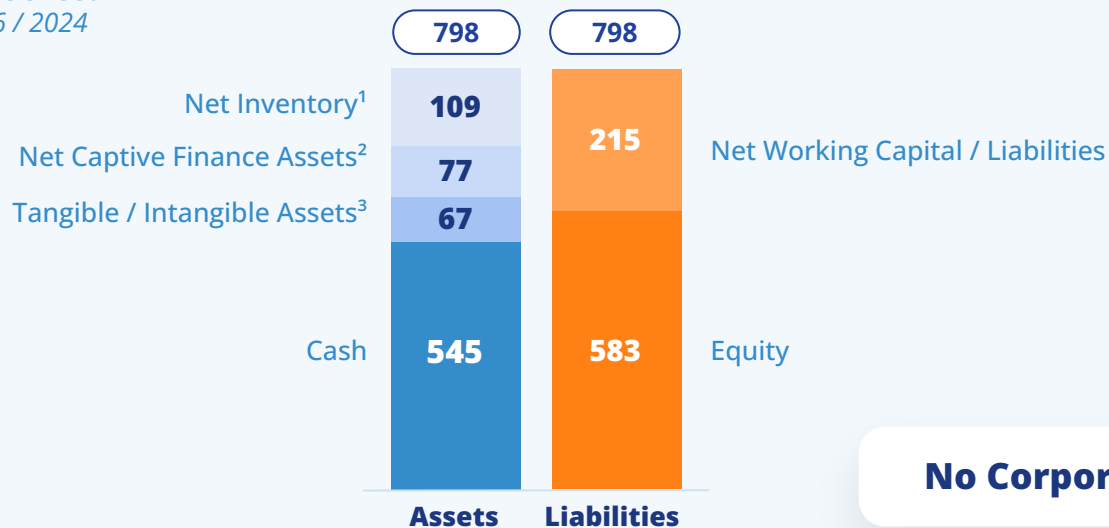
- Recommendation Algorithms
- Damage Detection
- Logistics Planning
- Customer Contact Centers
- Credit Underwriting
- Backoffice Activities



# Our Efficient Balance Sheet With no Corporate Debt can Finance our Long-term Growth Plans

## Summary Balance sheet

EUR Million, 30 / 06 / 2024



**No Corporate Debt**

<sup>1</sup> Net Inventory equals Inventory Assets less non-recourse ABS funding against cars in inventory

<sup>2</sup> Net Captive Finance Assets equals Receivables for Consumer and Merchant Finance less non-recourse ABS funding against these receivables

<sup>3</sup> Tangible / Intangible Assets are net off lease liabilities against these assets

## On Track for our Long-Term Margin Targets expressed at IPO

	2019	2020	2021	2022	2023	Q2 2024	Mid-Term Guidance	Long-Term Target
<b>Revenue (€m)</b>	<b>3,476</b>	<b>2,830</b>	<b>4,775</b>	<b>6,534</b>	<b>5,463</b>	<b>1,518</b>		
<b>GPU (€)</b>	<b>556</b>	<b>625</b>	<b>722</b>	<b>746</b>	<b>899</b>	<b>1,041</b>		
<i>Merchant GPU (€)</i>	559	633	749	714	801	918	800-900	
<i>Retail GPU (€)</i>	254	285	362	1,039	1,712	2,077		3,000
<b>Gross Margin</b>	<b>9.9%</b>	<b>10.1%</b>	<b>9.0%</b>	<b>7.5%</b>	<b>9.7%</b>	<b>11.4%</b>		<b>12-15%</b>
<i>Payroll &amp; Other Operating Costs</i>	6.8%	6.7%	5.8%	5.8%	6.5%	6.2%		3-5%
<i>Marketing Costs</i>	3.5%	2.8%	4.3%	3.0%	2.5%	2.4%		1-2%
<i>Internal Logistics Costs</i>	1.3%	1.2%	1.2%	1.2%	1.4%	1.5%		1.5%
<b>Adjusted EBITDA Margin</b>	<b>(1.7%)</b>	<b>(0.5%)</b>	<b>(2.2%)</b>	<b>(2.5%)</b>	<b>(0.8%)</b>	<b>1.4%</b>		<b>5-9%</b>

\* Note: Margin and cost figures in percentage of revenue. Long-term guidance assumes 2-2.5mn cars sold per annum.

## A Unique and Highly Compelling Investment Story



Vast **Market Opportunity** in a Fragmented, Traditional Market



**Innovative Technology** Platform Leveraging Strong Brands



Massive **Autohero Opportunity** Supported by the Existing Platform



Margin Expansion Potential Through Embedded Digital **Financing Solutions**



Uniquely Operationally Scaleable to **Gain Market Share** for Years to Come