



Q1 2023 Trading Update starts soon...

# Trading Update

Q1 2023

03 MAY 2023

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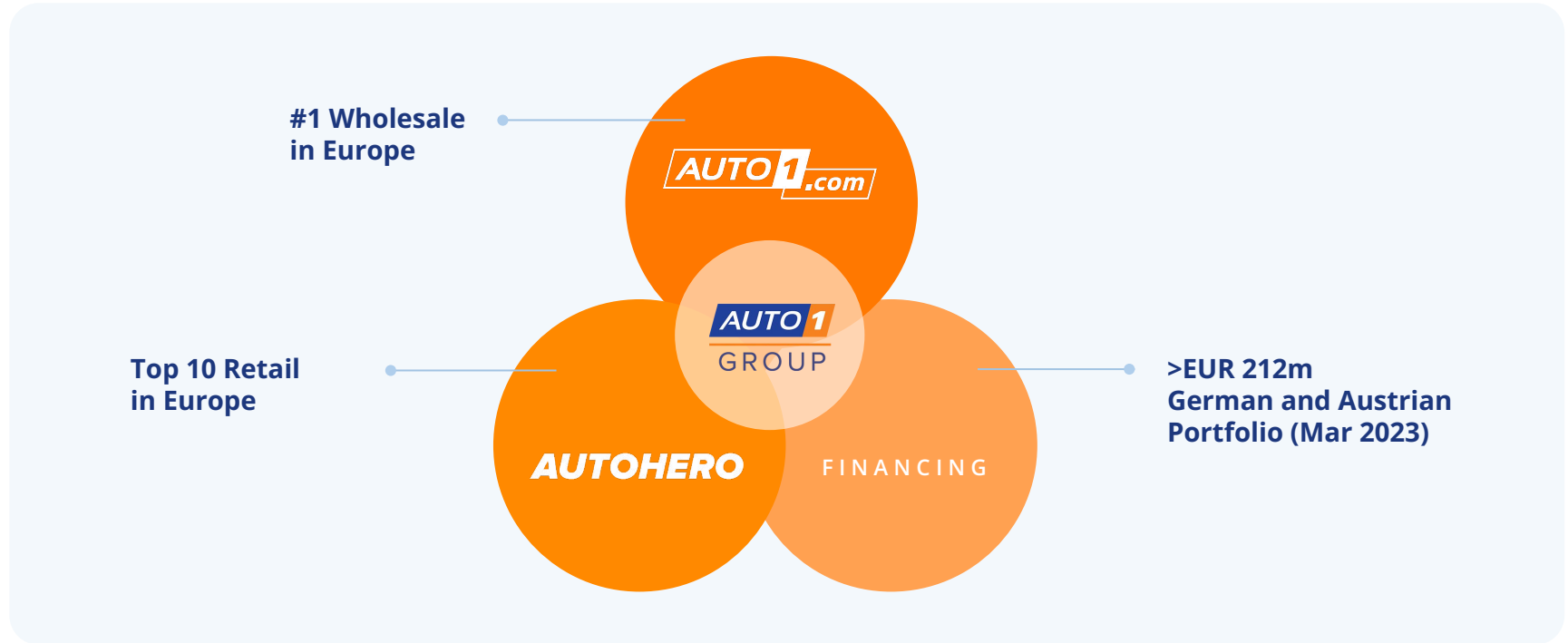
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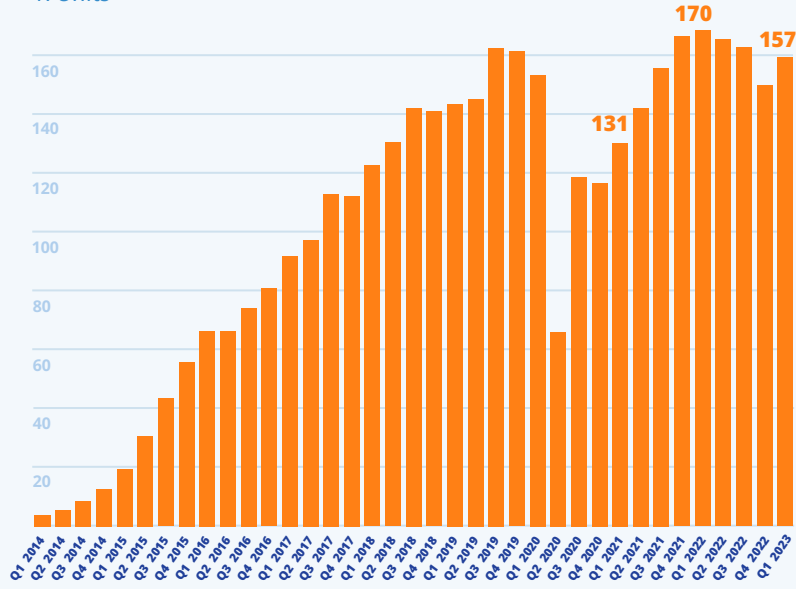
# Europe's Used Car Market On One Platform

# AUTO1 is Europe's Used Car Powerhouse

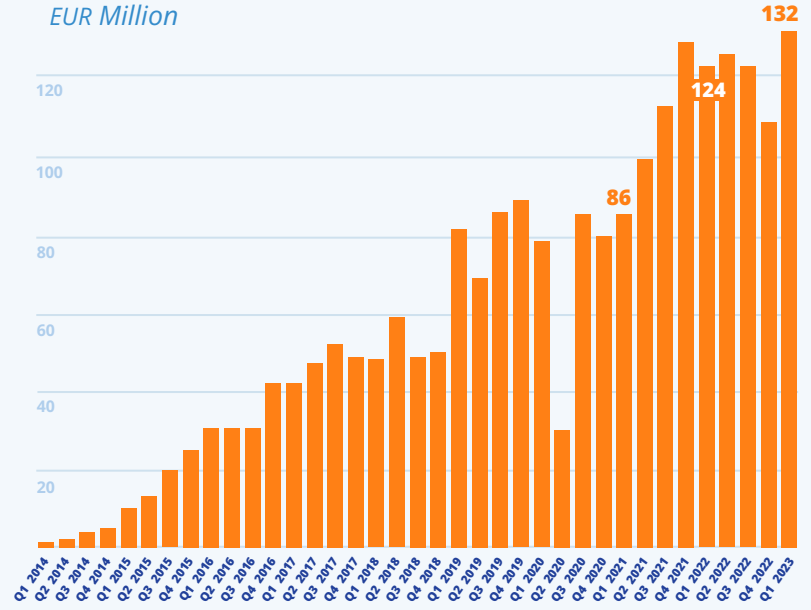


# In Q1 2023 We Delivered the Highest Gross Profit Ever

**Group Units Sold**  
K Units

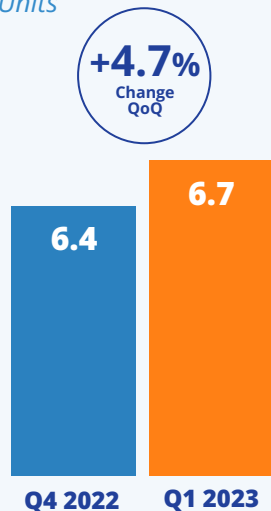


**Gross Profit**  
EUR Million

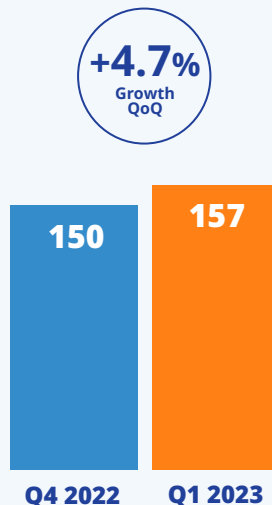


## Our Growth in Units Sold in Q1 Reflects More Stable Volumes in the European Used Car Market

European Used Car Transactions\*  
Million Units



Units Sold  
K Units



AUTO1 Group  
Market Share

**2.34%**  
Stable Market Share  
QoQ Despite Price  
Volatility

\*Sources: official statistics website (open data + country), national car registration office statistics, statistics released by newspapers, estimations made by used car dealers.

## We Used Our Unparalleled Pricing Data Set to Launch a Pioneering Index to Improve Market Transparency

- Tracks monthly evolution of used car prices across Europe
- Starting point: January 2015 with a reference value of 100
- Around 3.6 million historic used car transactions included
- Update published on a monthly basis

April 2023

### AUTO1 Group Price Index

%



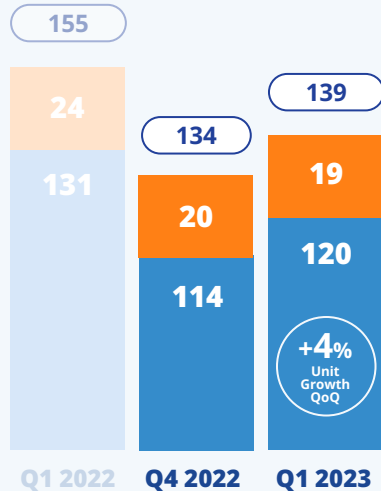


# Merchant Update

# Volumes in Merchant Returned to a Positive Trajectory in Q1

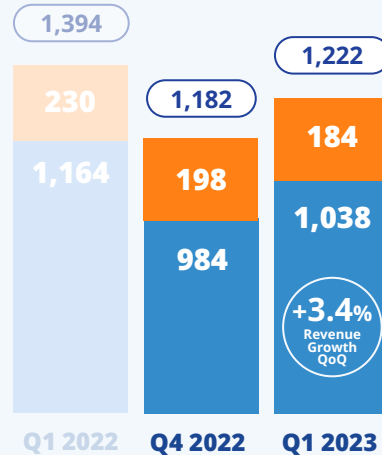
**Merchant Units**  
*K Units*

■ Remarketing  
■ C2B



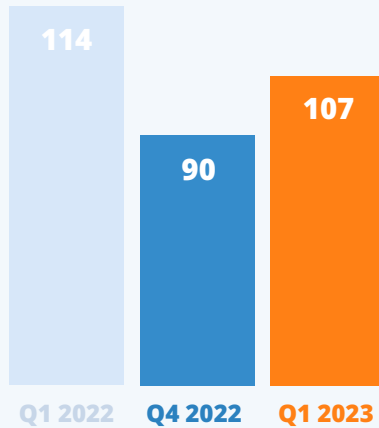
**Merchant Revenue**  
*EUR Million*

■ Remarketing  
■ C2B

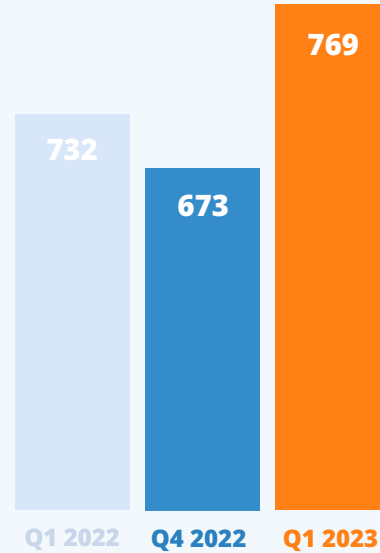


## Merchant GPU Grew Strongly to Historically High Levels

Merchant Gross Profit  
EUR Million

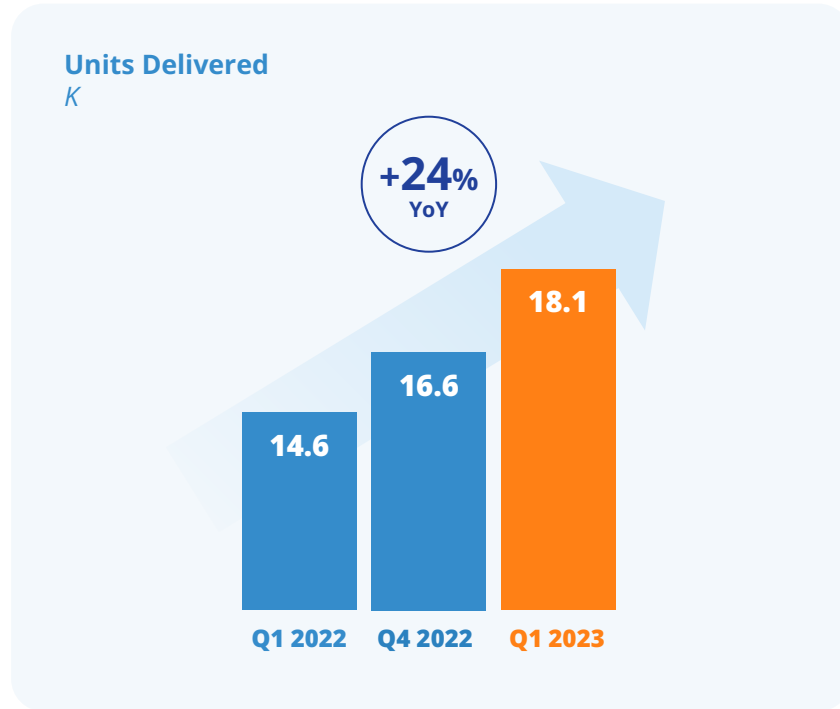


Merchant GPU  
EUR

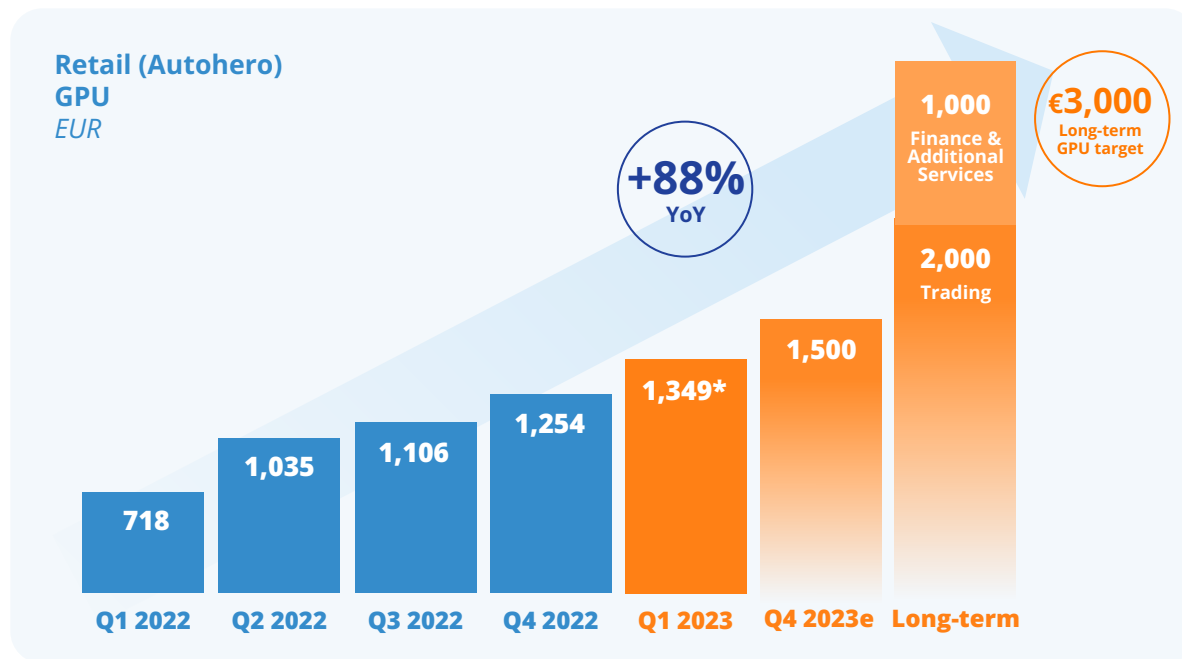


# Retail Update

# Autohero Continues its Strong Growth Path in Both Units and Revenue



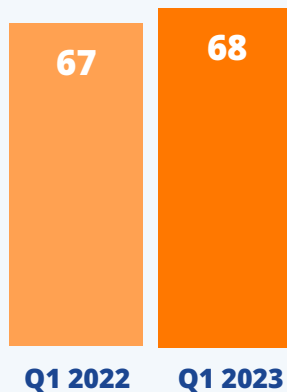
# In Q1 We Continued to Increase Autohero GPU and Remain Confident in Our Targets



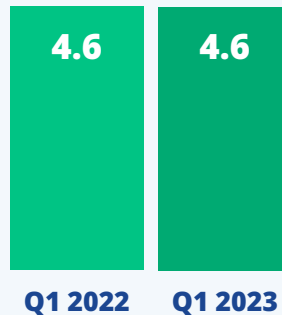
\*GPU is not equal to gross profit/number of cars sold because of the effects of inventory changes due to the capitalisation of internal refurbishment costs which are not part of cost of materials.

# We Maintain Strong Customer Satisfaction While Driving Unit Economics

## Autohero NPS *All markets*



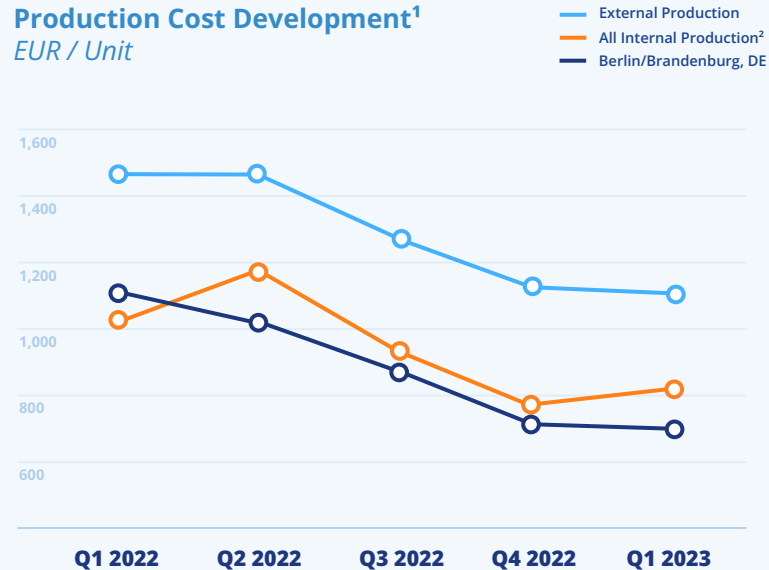
## Autohero Trustpilot Score Development *All markets\**



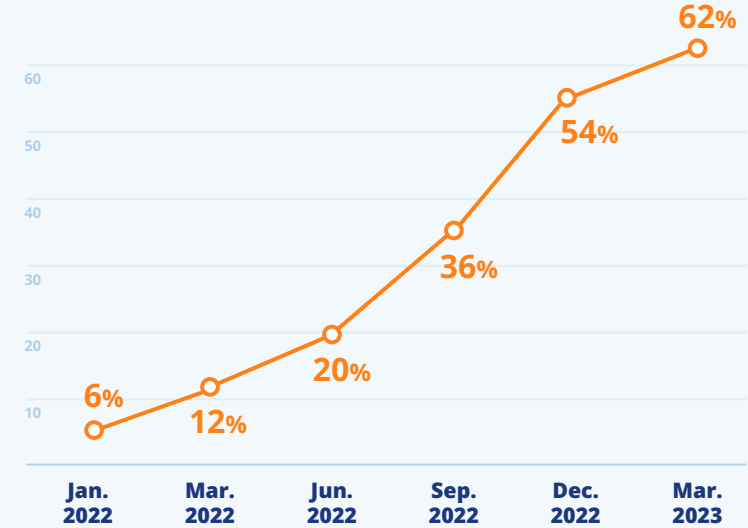
\*Weighted Average based on avg. Trustpilot score per market

# We Continue to Ramp-up Internal Production Volumes and Benefit From Significant Cost Advantages

Production Cost Development<sup>1</sup>  
EUR / Unit



Share of Inhouse Used Car Production  
%



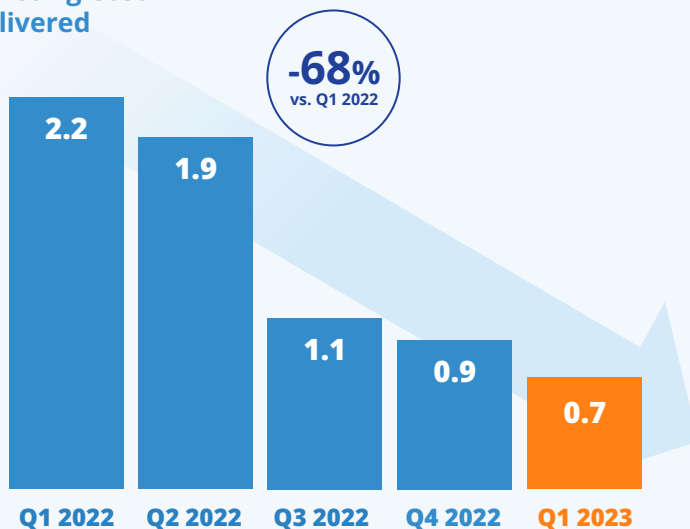
<sup>1</sup>Includes COGS + Onsite Payroll

<sup>2</sup>Announced Internal Production Centers with at least three quarters of operation (Berlin/Brandenburg, Hema, Warsaw, Toledo, Ath)



## Marketing Cost on Track for Year End Target While Significantly Improving Sales Conversion

Retail Marketing Cost  
per Car Delivered  
KEUR

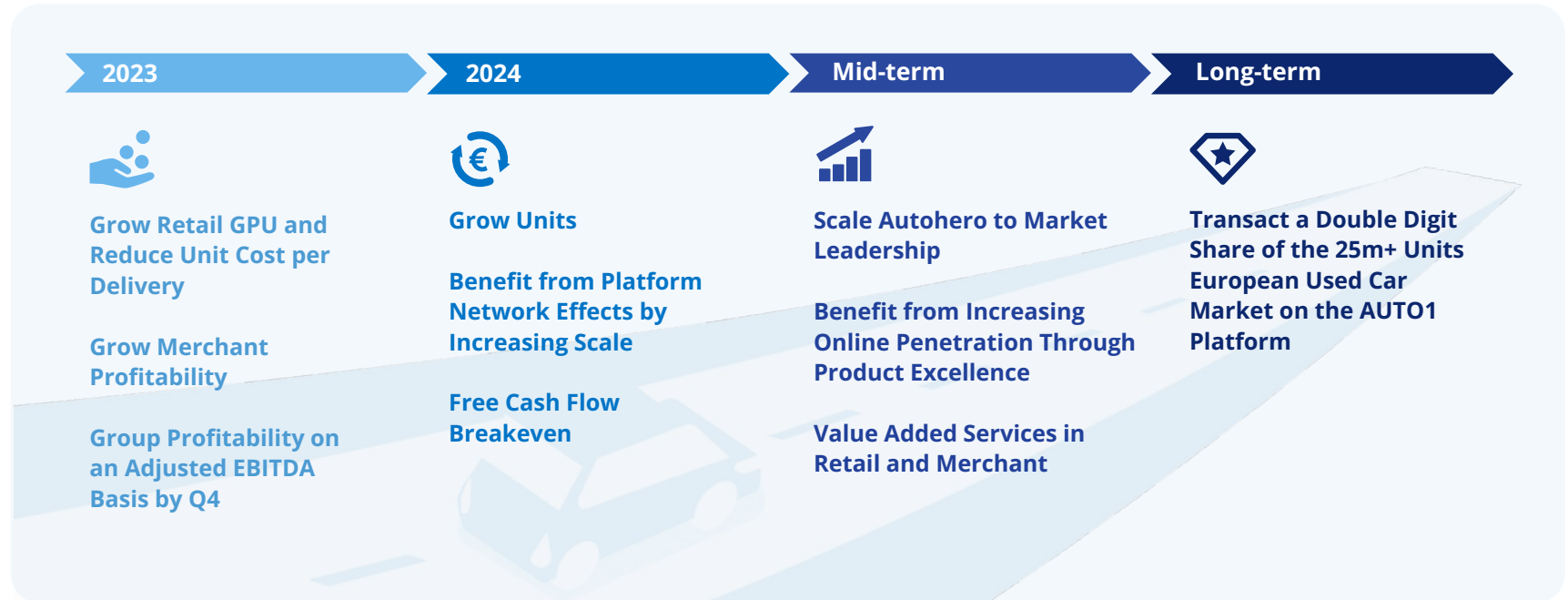


**160%**  
Sales Conversion\*  
Improvement  
in Q1 YoY

\*Autohero units sold as a % of web traffic (source: Google analytics) in all Autohero markets.  
(Q4 2022 YoY: +64%)

# Q1 Summary & Outlook

# Our Q1 Results Confirm Our Profitability Strategy as well as Our Ambition for High and Profitable Growth



# Q1 2023 Financial Figures and 2023 Full Year Guidance Update

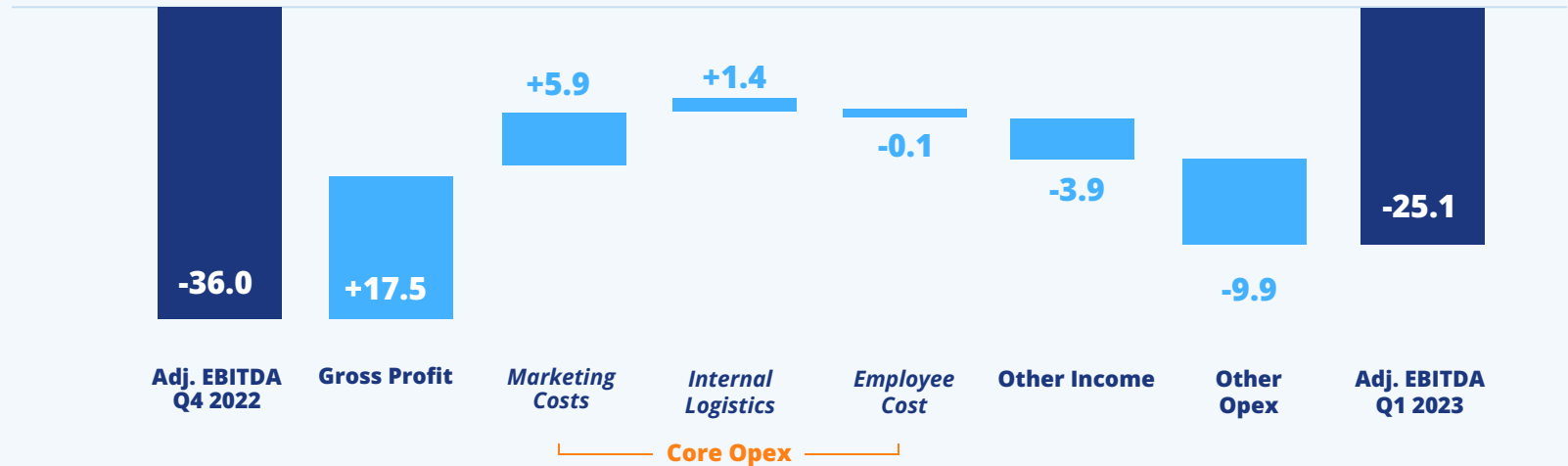
# Q1 2023 Financial Figures

	FY 2022	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 YoY	Q1 QoQ
<b>Units Sold</b>	<b>649,709</b>	<b>169,610</b>	<b>166,147</b>	<b>163,561</b>	<b>150,391</b>	<b>157,106</b>	<b>(7.4%)</b>	<b>4.5%</b>
<b>Revenue (€m)</b>	<b>6,534.1</b>	<b>1,637.9</b>	<b>1,737.2</b>	<b>1,711.7</b>	<b>1,447.3</b>	<b>1,505.9</b>	<b>(8.1%)</b>	<b>4.0%</b>
ASP (€)	10,057	9,657	10,456	10,465	9,624	9,585	(0.7%)	(0.4%)
<b>Gross Profit (€m)</b>	<b>488.2</b>	<b>124.0</b>	<b>126.4</b>	<b>123.4</b>	<b>114.5</b>	<b>132.0</b>	<b>6.5%</b>	<b>15.3%</b>
GPU* (€)	746	731	761	755	737	836	14.4%	13.4%
Opex (€m)	(654)	(172)	(173)	(159)	(150)	(157)	(8.4%)	4.4%
<i>o/w Employee Costs pre SDI (€m)</i>	<i>(295.3)</i>	<i>(72.9)</i>	<i>(78.3)</i>	<i>(72.6)</i>	<i>(69.2)</i>	<i>(69.3)</i>	<i>(5.0%)</i>	<i>0.2%</i>
<i>o/w Marketing Expenses (€m)</i>	<i>(193.2)</i>	<i>(56.3)</i>	<i>(53.7)</i>	<i>(42.3)</i>	<i>(40.9)</i>	<i>(35.0)</i>	<i>(37.9%)</i>	<i>(14.5%)</i>
<i>o/w Internal Logistics (€m)</i>	<i>(80.0)</i>	<i>(19.6)</i>	<i>(18.9)</i>	<i>(22.0)</i>	<i>(19.4)</i>	<i>(18.0)</i>	<i>(8.1%)</i>	<i>(7.2%)</i>
<b>Adjusted EBITDA (€m)</b>	<b>(165.6)</b>	<b>(47.6)</b>	<b>(46.8)</b>	<b>(35.2)</b>	<b>(36.0)</b>	<b>(25.1)</b>	<b>47.2%</b>	<b>30.2%</b>
<i>Adjusted EBITDA Margin</i>	<i>(2.5%)</i>	<i>(2.9%)</i>	<i>(2.7%)</i>	<i>(2.1%)</i>	<i>(2.5%)</i>	<i>(1.7%)</i>	<i>+1.2pp</i>	<i>+0.8pp</i>

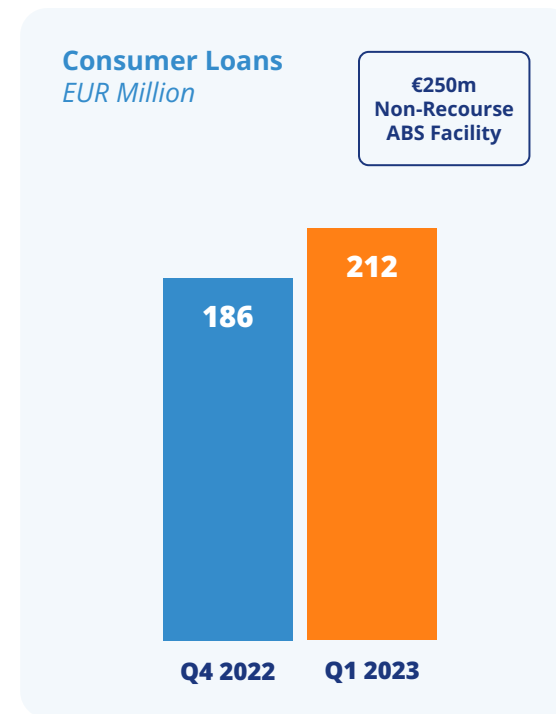
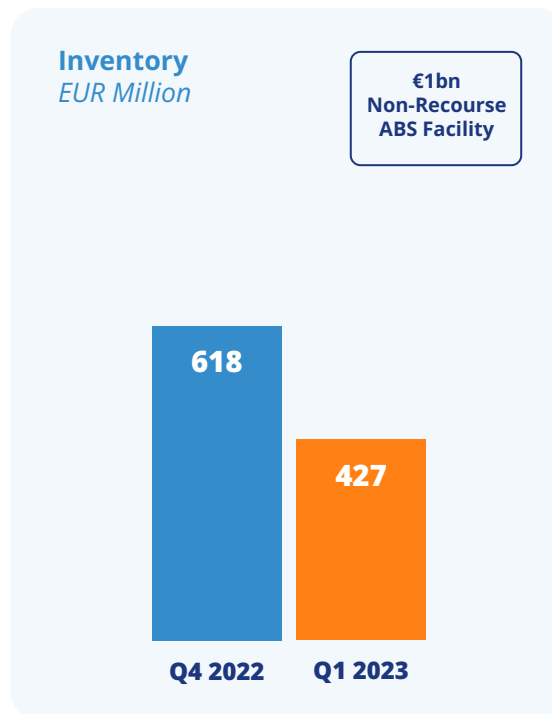
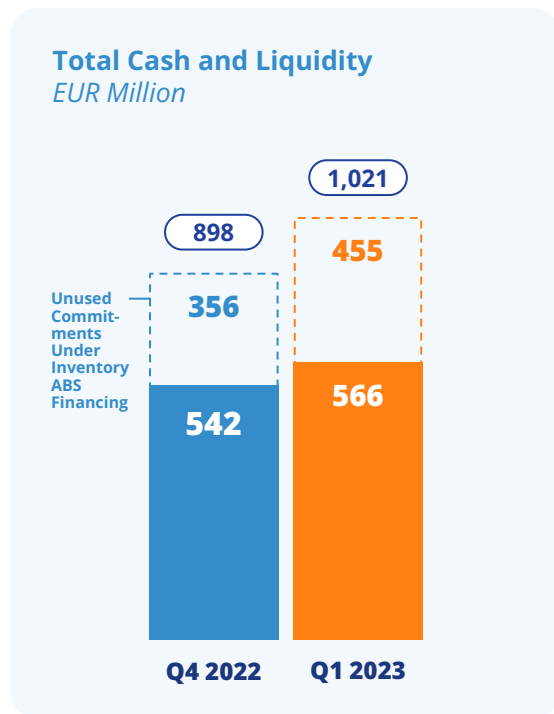
\*GPU is not equal to gross profit/number of cars sold because of the effects of inventory changes due to the capitalisation of internal refurbishment costs which are not part of cost of materials. Differences may exist due to rounding

# Gross Profit Improvements and Opex Discipline Drive EBITDA Improvement

EUR Million



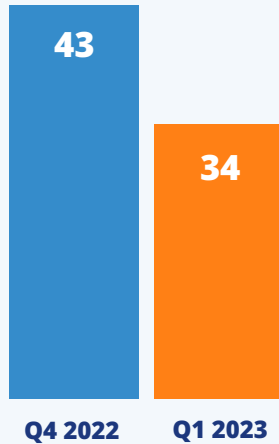
# We Generated Cash in Q1 Through Optimised Inventory Turns



ABS: Asset-Backed Securitization

# We Have Substantially Improved Turns Through our Optimised Inventory Strategy

Inventory Turns  
*Days of Sales\**



\*Defined as average inventory during the period (calculated using the beginning and ending balance) divided by cost of sold vehicles for the period and multiplied by days per period



## Guidance for FY 2023 Confirmed, Reflecting Our Path to Profitability

### Unit Guidance

Units Group

**625-690k**

2022: 650k

Units Merchant

**590k +/-5%**

2022: 586k

Units Autohero

**65-70k**

2022: 64k

### Financial Guidance

Gross Profit

**EUR 500-550m**

2022: EUR 488m

Adj. EBITDA

**EUR (60)-(90)m**

2022: EUR (166m)

# Q&A

Thanks

**AUTO**HERO

# Pictures and Charts





Used Car Production Center, Ketzin





WKDA Purchase Branch





Employees @ AUTO1 Headquarters Berlin





Real Madrid Basketball Sponsorship





German National Handball Team Sponsorship

**AUTOHERO**

Commandée en ligne sur **AUTOHERO**

**AUTOHERO**

NEYMAR JR

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ooredoo

Paris Saint Germain Sponsorship



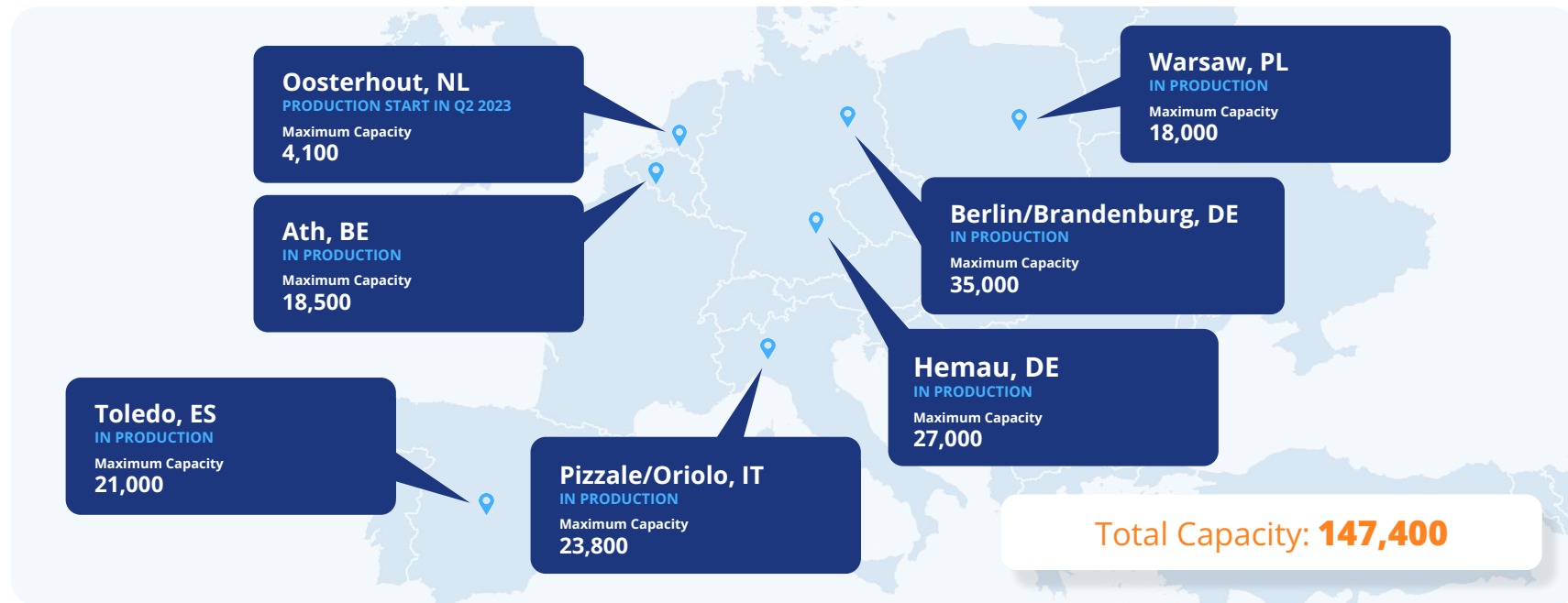
PA  
SAINT





Remarketing: Mobile Evaluation

## We Have Completed the First Wave of our Production Center Rollout Across Europe



## Segment: Merchant

	FY 2022	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 YoY	Q1 QoQ
<b>Units Sold</b>	<b>585,545</b>	<b>155,052</b>	<b>150,377</b>	<b>146,372</b>	<b>133,744</b>	<b>139,027</b>	<b>(10.3%)</b>	<b>4.0%</b>
<i>Thereof C2B</i>	497,254	131,401	127,134	124,953	113,766	120,307	(8.4%)	5.7%
<i>Thereof Remarketing</i>	88,291	23,651	23,243	21,419	19,978	18,720	(20.8%)	(6.3%)
<b>Revenue (€m)</b>	<b>5,477.6</b>	<b>1,393.5</b>	<b>1,467.3</b>	<b>1,434.5</b>	<b>1,182.3</b>	<b>1,221.5</b>	<b>(12.3%)</b>	<b>3.3%</b>
<i>Thereof C2B (€m)</i>	4,599.2	1,163.9	1,234.9	1,216.6	983.8	1,037.8	(10.8%)	5.5%
<i>Thereof Remarketing (€m)</i>	878.4	229.6	232.4	217.9	198.5	183.7	(20.0%)	(7.4%)
ASP (€)	9,355	8,987	9,757	9,800	8,840	8,786	(2.2%)	(0.6%)
<i>Thereof C2B (€)</i>	9,249	8,858	9,713	9,736	8,648	8,626	(2.6%)	(0.2%)
<i>Thereof Remarketing (€)</i>	9,949	9,708	9,999	10,174	9,935	9,814	1.1%	(1.2%)
<b>Gross Profit (€m)</b>	<b>418.0</b>	<b>113.5</b>	<b>110.1</b>	<b>104.4</b>	<b>90.0</b>	<b>107.0</b>	<b>(5.8%)</b>	<b>18.8%</b>
GPU (€)	714	732	732	713	673	769	5.1%	14.3%

Differences may exist due to rounding

## Segment: Retail (Autohero)

	FY 2022	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 YoY	Q1 QoQ
<b>Units Sold</b>	<b>64,164</b>	<b>14,558</b>	<b>15,770</b>	<b>17,189</b>	<b>16,647</b>	<b>18,079</b>	<b>24.2%</b>	<b>8.6%</b>
<b>Revenue (€m)</b>	<b>1,056.5</b>	<b>244.4</b>	<b>269.9</b>	<b>277.2</b>	<b>265.0</b>	<b>284.4</b>	<b>16.4%</b>	<b>7.3%</b>
ASP (€)	16,466	16,791	17,113	16,126	15,920	15,732	(6.3%)	(1.2%)
<b>Gross Profit (€m)</b>	<b>70.2</b>	<b>10.4</b>	<b>16.3</b>	<b>19.0</b>	<b>24.4</b>	<b>25.0</b>	<b>139.7%</b>	<b>2.4%</b>
GPU* (€)	1,039	718	1,035	1,106	1,254	1,349	88.0%	7.6%

\*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

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