



Q2 2024 Trading Update starts soon...

# Trading Update

Q2 2024

# Disclaimer

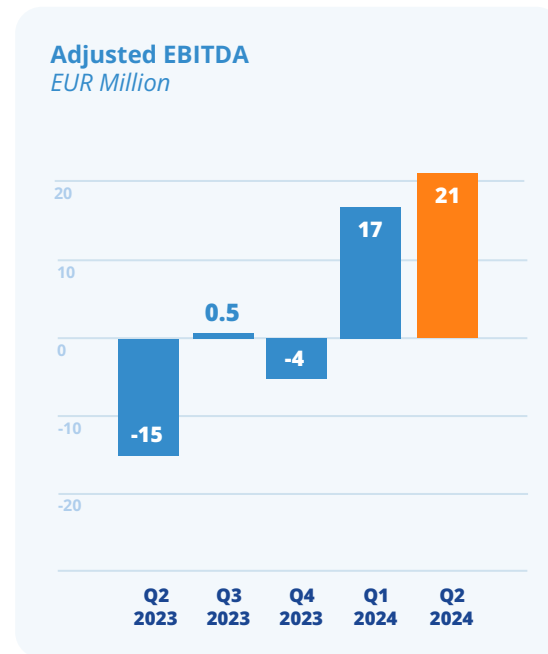
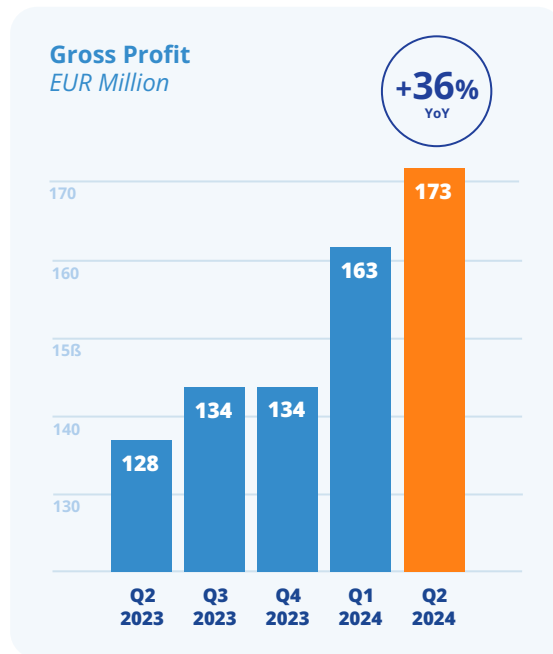
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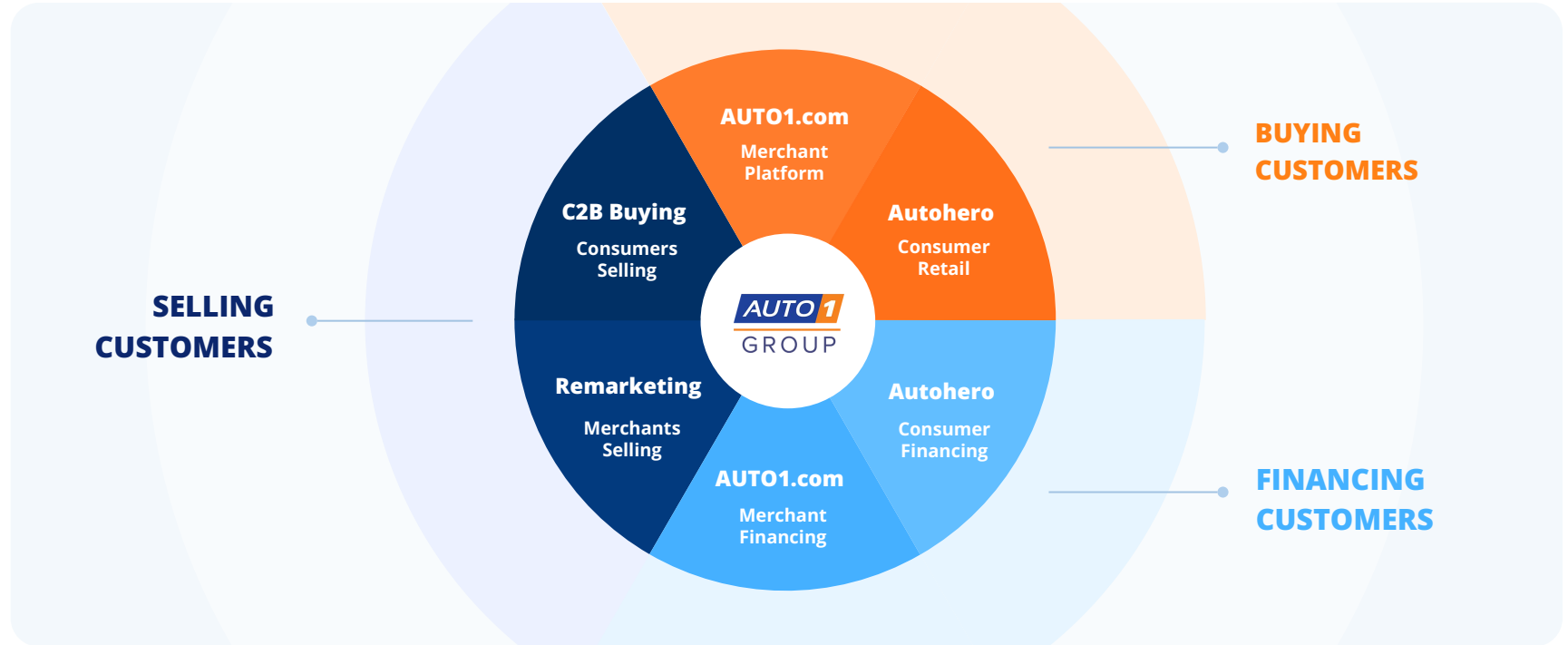
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# Europe's Used Car Market On One Platform

# Q2 2024 Delivered Double Digit Growth and Record Profits, Driven by Strong Demand for Our Products



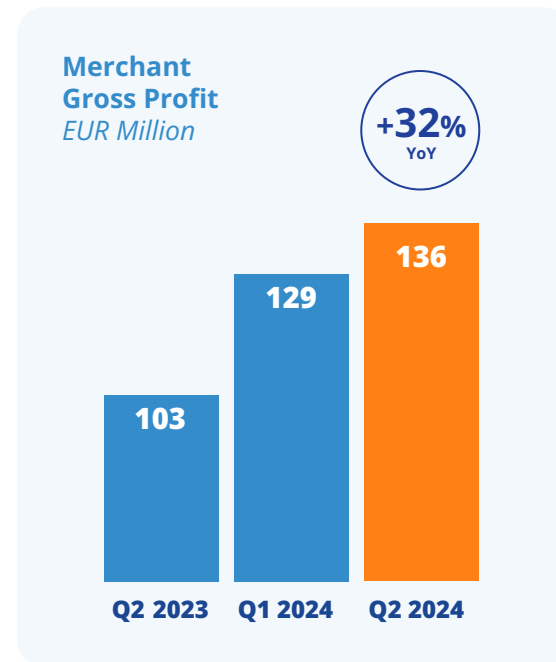
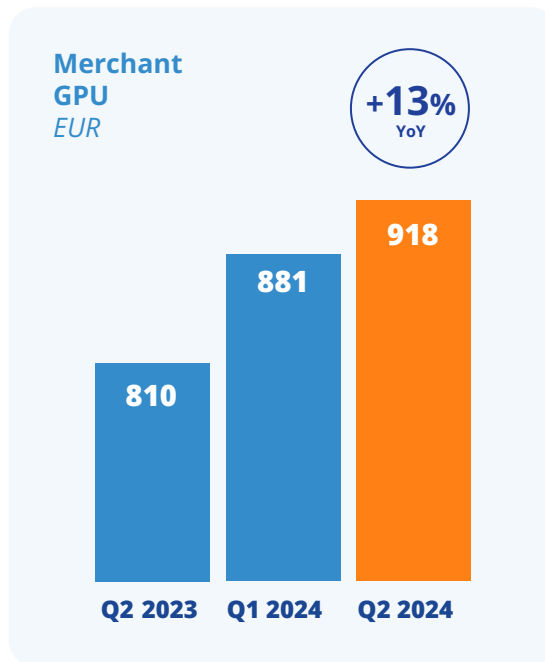
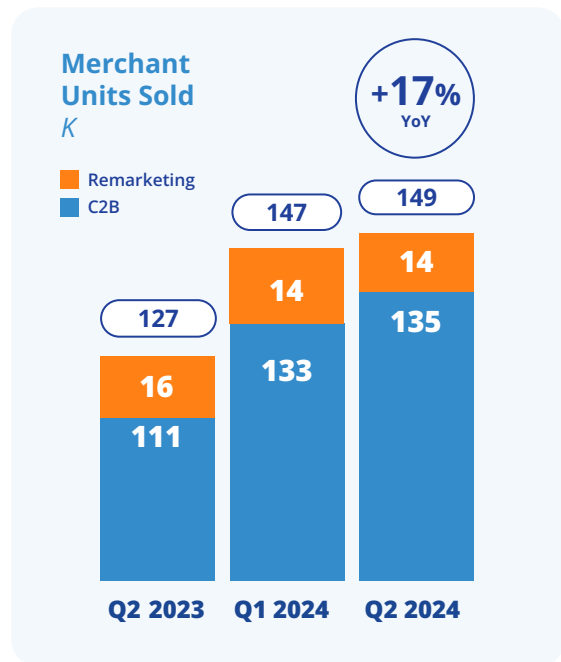
# Growth Across All Products Demonstrates the Power of Our Platform



# Merchant Update



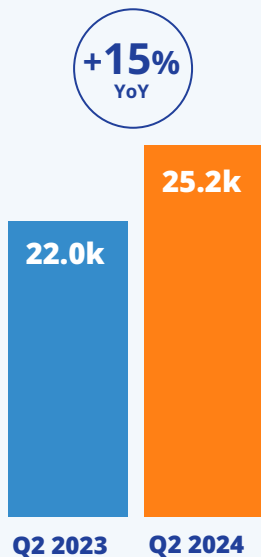
# Merchant Continued Strong Unit Growth While Hitting a New Gross Profit Record



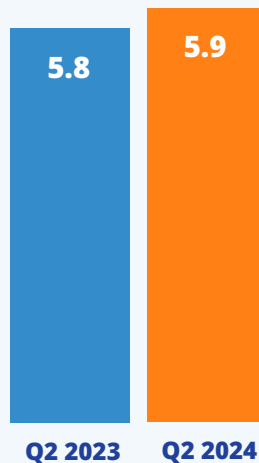


# Our Merchant Offering Engages a Growing Number of Partner Dealers

## Buying Merchants on AUTO1.com # Unique Buyers



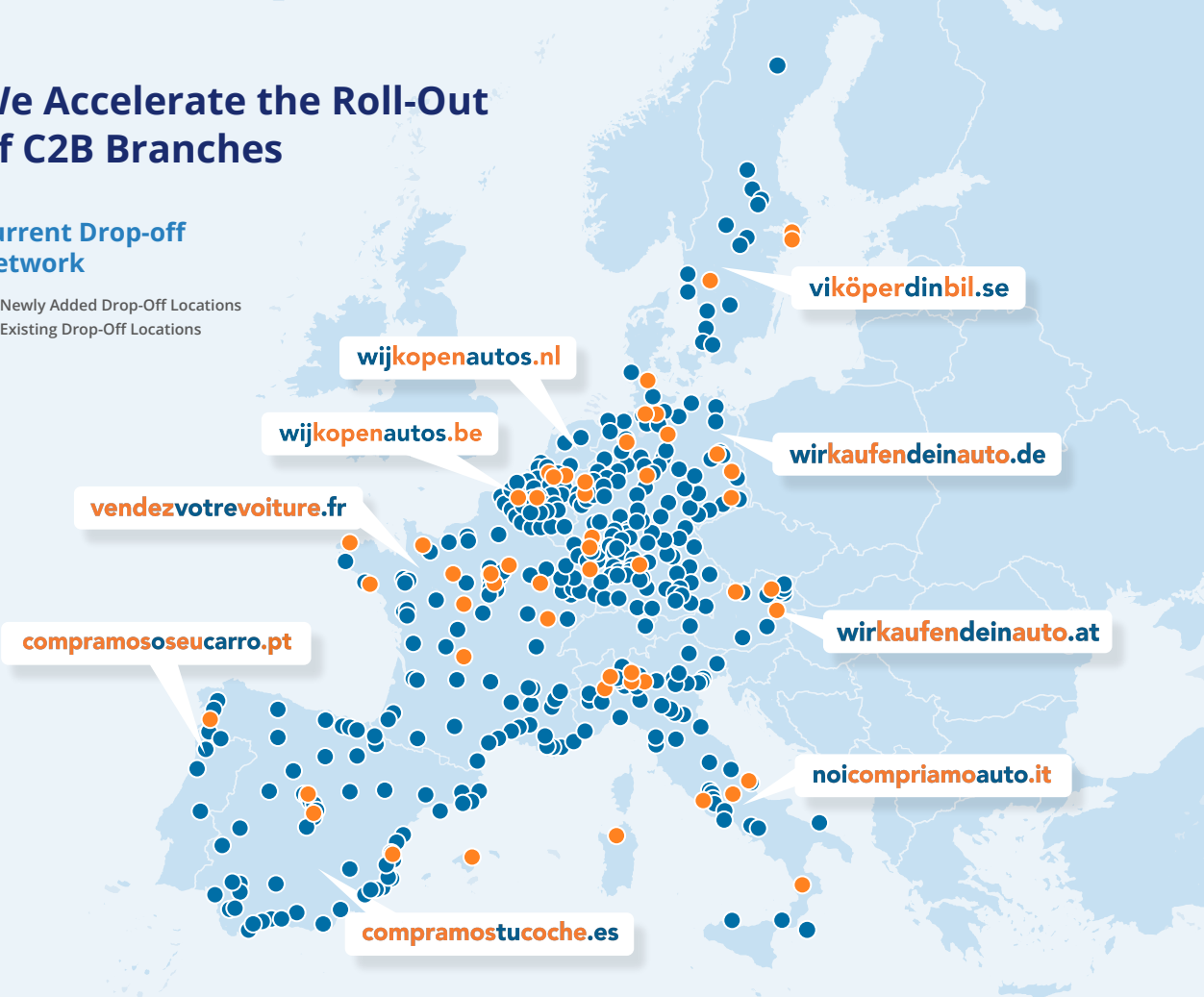
## Average Basket # Purchased Cars per Quarter



# We Accelerate the Roll-Out of C2B Branches

## Current Drop-off Network

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



## Numbers of Branches

|         |     |
|---------|-----|
| Q2 2023 | 405 |
| Q3 2023 | 421 |
| Q4 2023 | 434 |
| Q1 2024 | 442 |
| Q2 2024 | 465 |

**Strong Focus On Network Expansion Plan in 2024**

## Our Merchant Partners Continue to Show Strong Interest in AUTO1 Finance

€134m

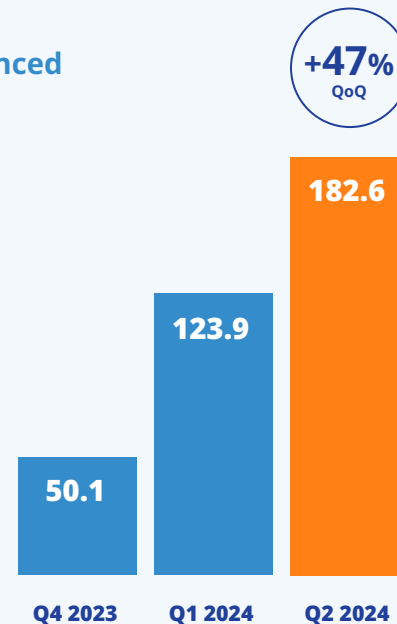
Portfolio  
Balance

>10%

Avg. Interest Rate with  
Risk Based Pricing

- Over 1,700 active Merchants
- Offered in four markets to date:
  - Germany
  - France
  - Spain
  - Austria

Merchant  
Sales Financed  
*EUR million*



# We Launched a New Auction Format for Key Customers in Remarketing

Stock No. (e.g. MK75423) | Home | Watchlist | Package Deal | Contact AUTO1.com | Help Center

**AUTO1.com** PURCHASE MY ORDERS SELL | Hello Mr. Smith

Personalised for you | 24h auctions | **Dealer auctions** | Customer auction | Instant purchase

Today, 29 Jul 2024

**NOW** 2 of 17 cars still available **HOT BID PHASE**

**SIXT DE**

- Young attractive rental cars
- VAT deductible for all vehicles
- Bids possible from 85% or 5000€ below Reserve price

[See all cars](#)

Tuesday, 30 Jul 2024

Hot Bid Phase: 11:00 - 12:00 23 cars available **PREBID OPEN** **HOT BID PHASE IN: 23:02:29**

**German brand dealers**

- Attractive trade-ins and favourable leasing returns
- Evaluated by AUTO1
- Bids possible from 85% or 5000€ below reserve price

[See all cars](#)

Wednesday, 31 Jul 2024

Hot Bid Phase: 11:00 - 12:00 • Pre-bidding: 23 Apr 18:00 23 cars available **PREVIEW PHASE** **HOT BID PHASE IN: 2D 23:02:29**

**MG**

- Cars from German merchants
- Bids possible from 90% or 5000€ below Reserve price
- Evaluated by AUTO1

[See all cars](#)

Mercedes-Benz E-Klasse E 220 d AMG Line

1 of 25

**AUCTION ENDS IN 00:00:18**

Current bid € 49.600

Reserve price € 30.200

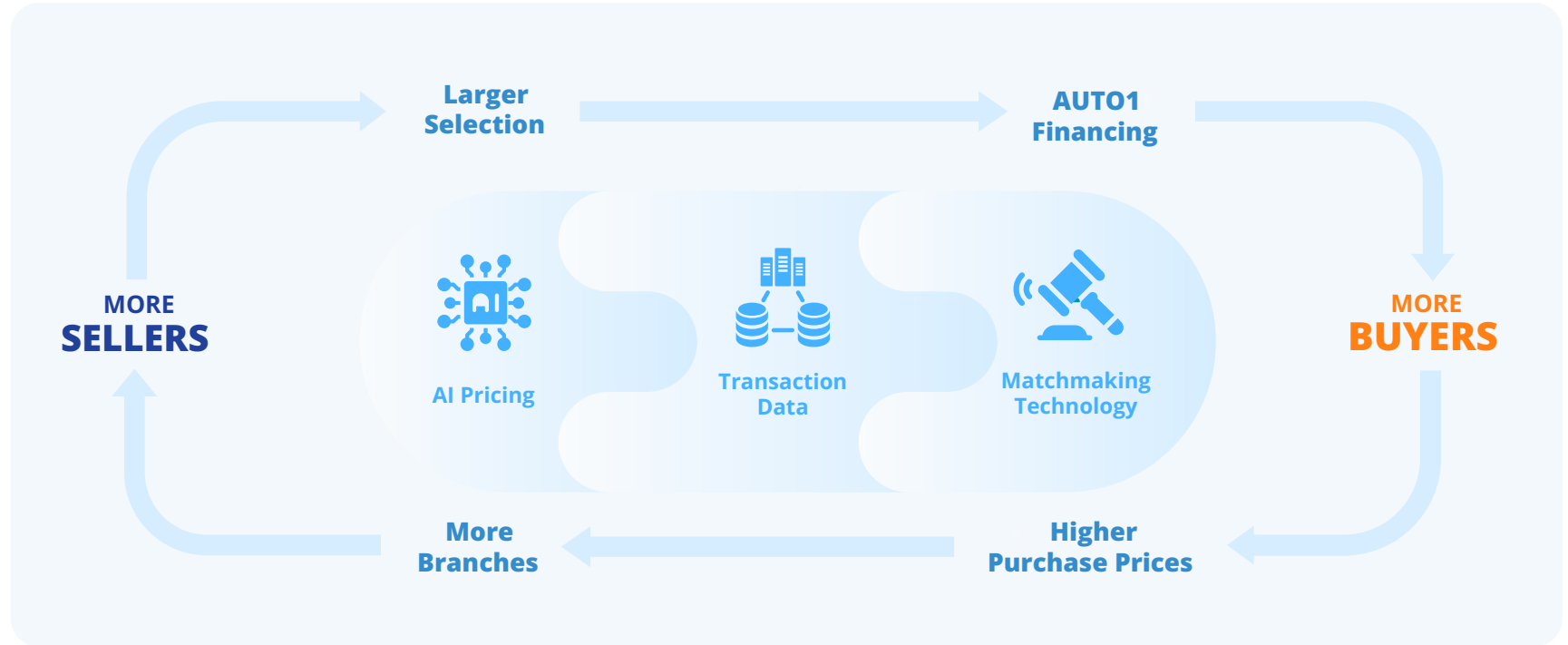
**PLACE A BID**

STOCK NUMBER TZ88864

**Bid history (132 bids)** [See all](#)

|       |                |          |
|-------|----------------|----------|
| Ra*** | 09/07 11:26:07 | € 49.400 |
| La*** | 09/07 11:26:01 | € 49.200 |
| Ra*** | 09/07 11:25:35 | € 49.000 |
| Ka*** | 09/07 11:25:14 | € 48.800 |
| Ma*** | 09/07 11:25:10 | € 48.600 |

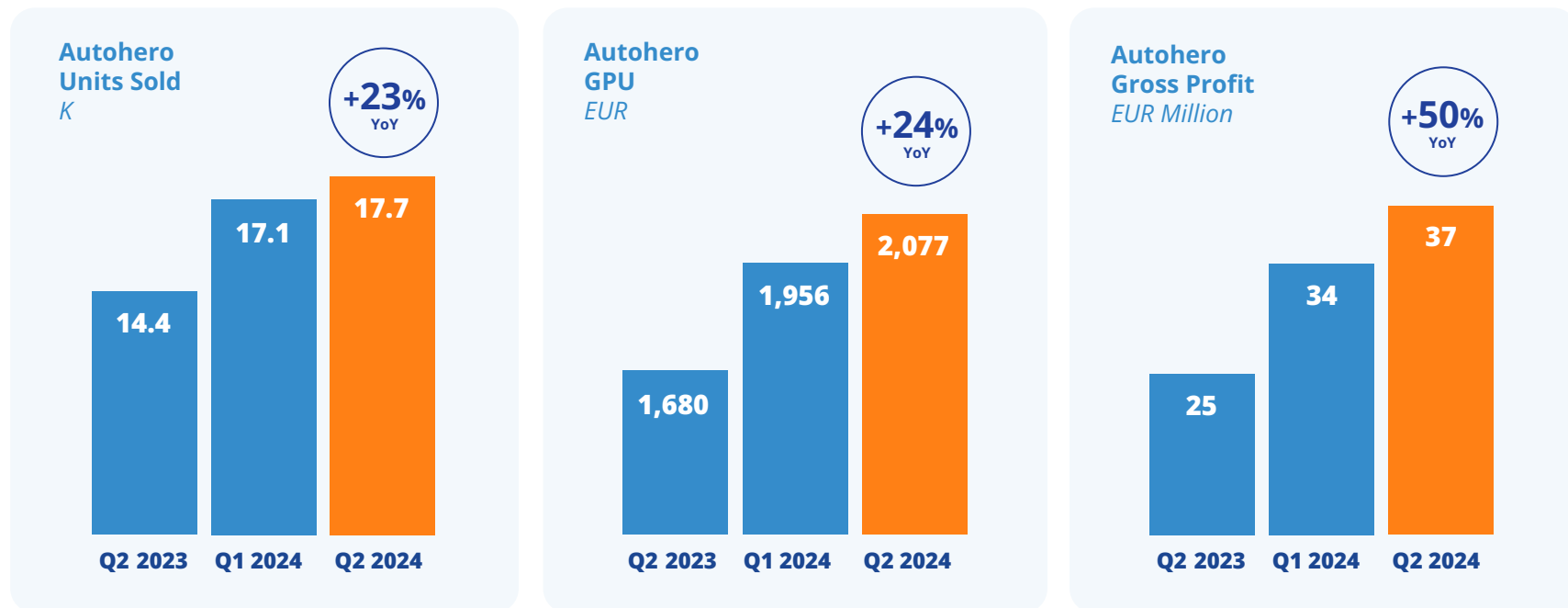
# Our Flywheel is Accelerating



# Retail Update

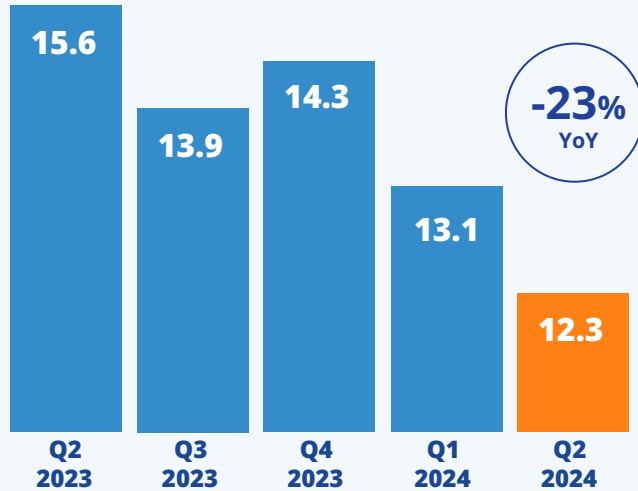


## Our Investments Increasingly Establish Autohero as a Trusted Brand Across Europe, Enabling Us to Strongly Grow Both Units and GPU



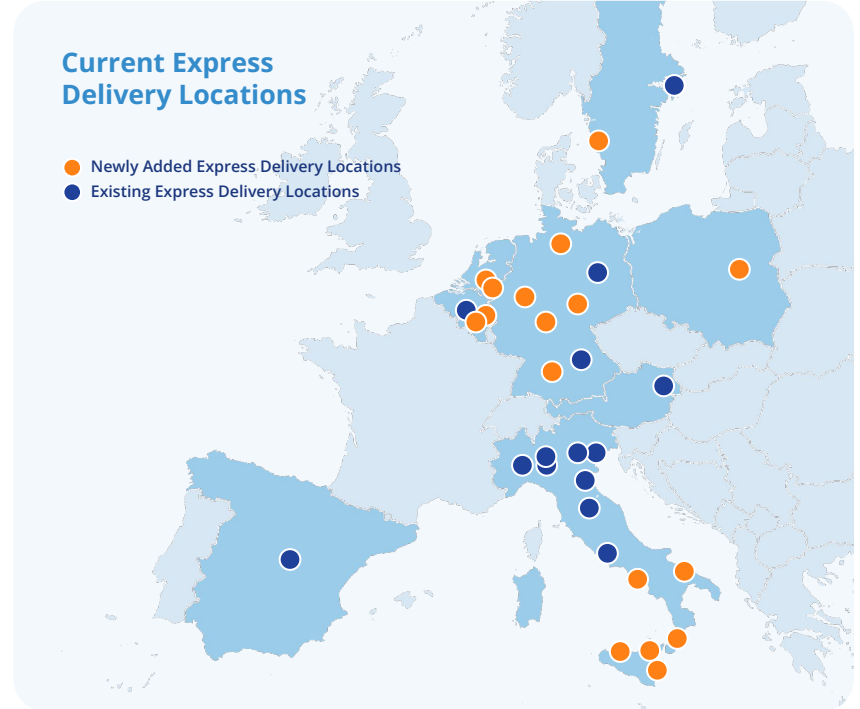
# Faster Delivery Times Drive Incremental Demand

Average Delivery Time  
*Days*



Current Express  
Delivery Locations

- Newly Added Express Delivery Locations
- Existing Express Delivery Locations





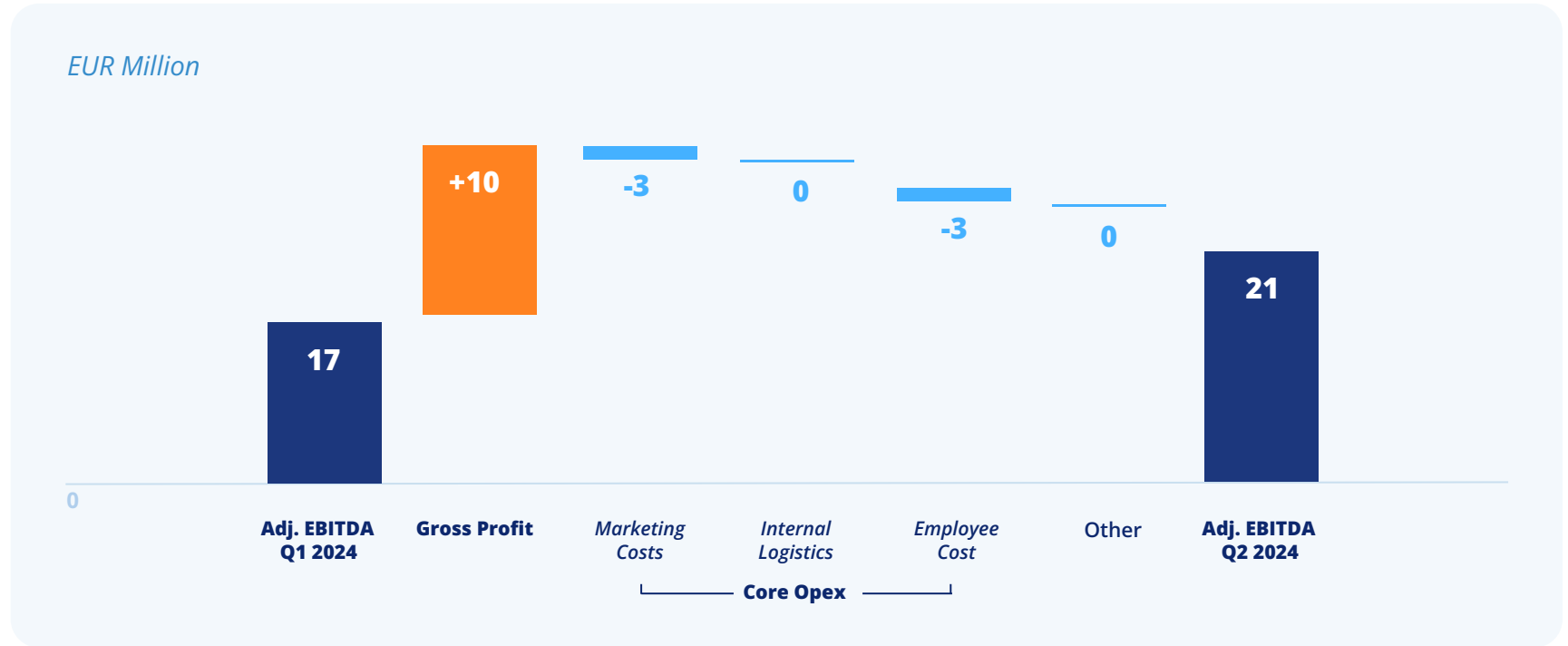
# Q2 2024 Financial Figures And FY 2024 Guidance Update

# Q2 2024 Financial Figures

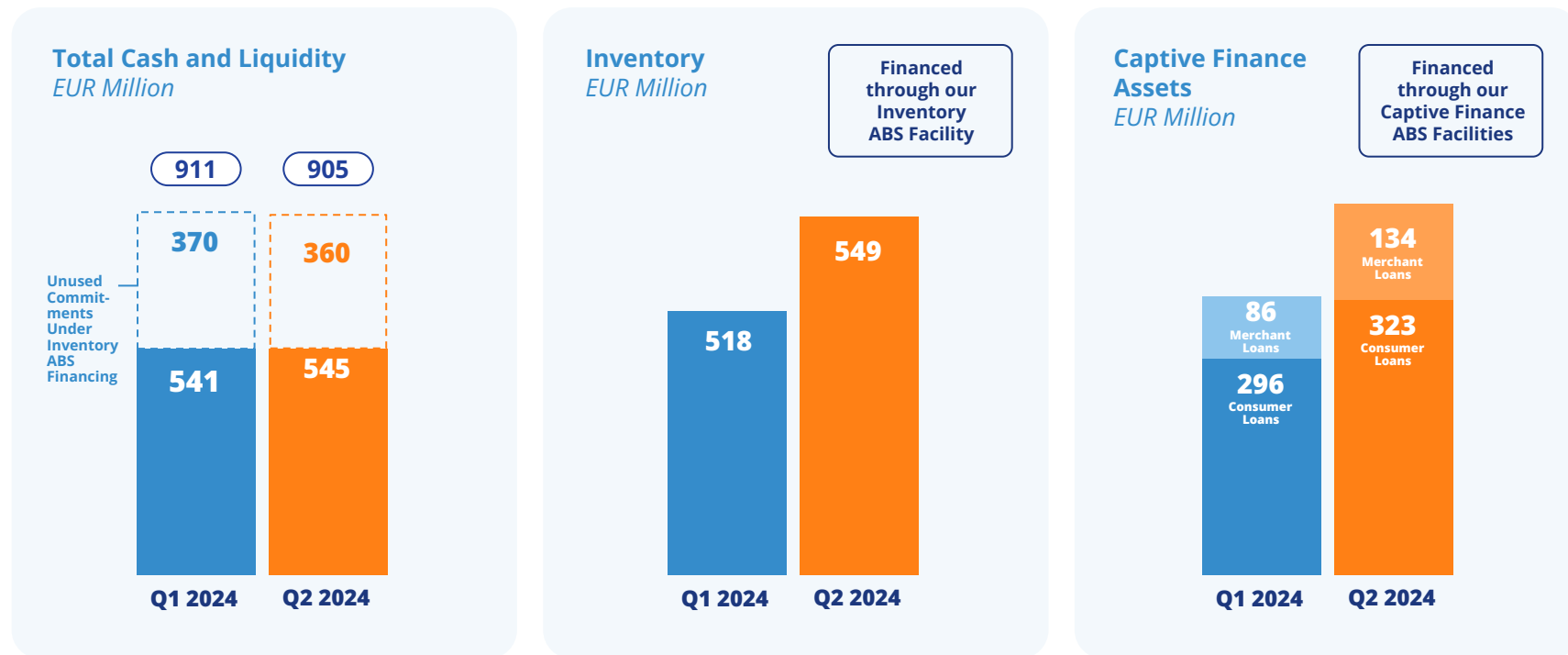
|  | FY 2023        | Q2 2023        | Q3 2023        | Q4 2023        | Q1 2024        | Q2 2024        | Q2 YoY        | Q2 QoQ        |
|--|----------------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|
| <b>Units Sold</b>                      | <b>586,085</b> | <b>141,682</b> | <b>140,630</b> | <b>146,667</b> | <b>163,766</b> | <b>166,292</b> | <b>17.4%</b>  | <b>1.5%</b>   |
| <b>Revenue (€m)</b>                    | <b>5,462.8</b> | <b>1,340.5</b> | <b>1,292.6</b> | <b>1,323.7</b> | <b>1,454.3</b> | <b>1,518.2</b> | <b>13.3%</b>  | <b>4.4%</b>   |
| ASP (€)                                | 9,321          | 9,462          | 9,192          | 9,025          | 8,881          | 9,130          | (3.5%)        | 2.8%          |
| <b>Gross Profit (€m)</b>               | <b>527.9</b>   | <b>127.8</b>   | <b>134.4</b>   | <b>133.8</b>   | <b>162.9</b>   | <b>173.3</b>   | <b>35.7%</b>  | <b>6.4%</b>   |
| GPU* (€)                               | 899            | 898            | 952            | 918            | 993            | 1,041          | 15.9%         | 4.8%          |
| Opex (€m)                              | (572)          | (143)          | (134)          | (138)          | (146)          | (153)          | (7.0%)        | (4.5%)        |
| <i>o/w Employee Costs pre SDI (€m)</i> | <i>(264.4)</i> | <i>(66.3)</i>  | <i>(61.3)</i>  | <i>(67.6)</i>  | <i>(68.7)</i>  | <i>(72.0)</i>  | <i>(8.7%)</i> | <i>(4.8%)</i> |
| <i>o/w Marketing Expenses (€m)</i>     | <i>(137.1)</i> | <i>(37.0)</i>  | <i>(33.5)</i>  | <i>(31.5)</i>  | <i>(32.8)</i>  | <i>(35.7)</i>  | 3.5%          | (8.8%)        |
| <i>o/w Internal Logistics (€m)</i>     | <i>(78.0)</i>  | <i>(18.1)</i>  | <i>(21.7)</i>  | <i>(20.2)</i>  | <i>(21.8)</i>  | <i>(22.0)</i>  | (21.9%)       | (1.0%)        |
| <b>Adjusted EBITDA (€m)</b>            | <b>(43.9)</b>  | <b>(14.8)</b>  | <b>0.5</b>     | <b>(4.5)</b>   | <b>17.0</b>    | <b>20.7</b>    | <b>n.m.</b>   | <b>22.1%</b>  |
| <i>Adjusted EBITDA Margin</i>          | <i>(0.8%)</i>  | <i>(1.1%)</i>  | <i>(0.0%)</i>  | <i>(0.3%)</i>  | 1.2%           | 1.4%           | 2.5pp         | 0.2pp         |

\*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

# We Achieved Our Best Ever Profitability While Investing Into Future Growth



# We Retain a Strong Balance Sheet with no Corporate Debt



ABS: non-recourse Asset-Backed Securitization

## After Q2 Close, We Successfully Placed Our Debut Public ABS for Our German Consumer Loans in July 2024

| Class          | Rating<br><i>Moody's(sf) / DBRS(sf)</i> | Size<br><i>€mm</i> | Spread |
|----------------|---|--------------------|--------|
| A              | Aaa/AAA                                 | 182.9              | 70bps  |
| B              | Aa2/AA <i>Low</i>                       | 11.2               | 100bps |
| C              | A2/A <i>Low</i>                         | 10.1               | 150bps |
| D              | Baa3/BBB <i>Low</i>                     | 7.9                | 350bps |
| Risk retention | NR/NR                                   | 11.2               | 4.25%  |

- Blended spread of 87bps for 95% loan to value
- Strong oversubscription, transaction placed with top tier asset managers and banks
- Achieved “STS - Simple, transparent, standardised” verification and ECB eligibility in debut deal

- Strong external validation of our consumer finance portfolio performance
- Significant improvement to our net interest margin
- Significant reduction in capital intensity of consumer finance
- We are well placed to significantly grow in-house financing offer

## We Upgrade FY 2024 Profitability Guidance

### Unit Guidance

**Units Group**

**620 - 665k**

Tighter vs. last Guidance

**Units Merchant**

**550 - 595k**

Tighter vs. last Guidance

**Units Autohero**

**~70k**

Unchanged vs. last Guidance

### Financial Guidance

**Gross Profit**

**EUR 610 - 680m**

Last Guidance: EUR 570 - 650m

**Adj. EBITDA**

**EUR 45 - 65m**

Last Guidance: EUR 20 - 40m

# Q&A

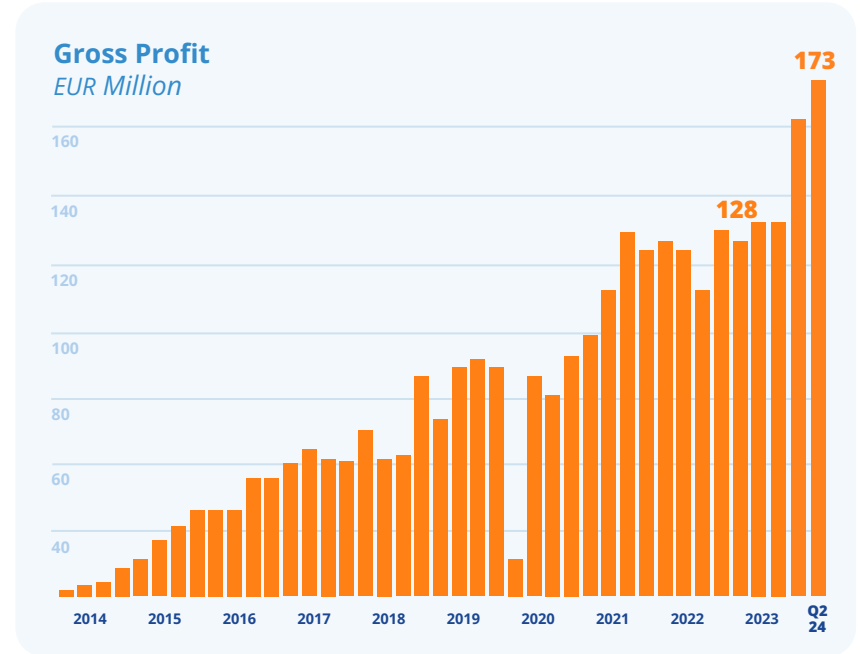
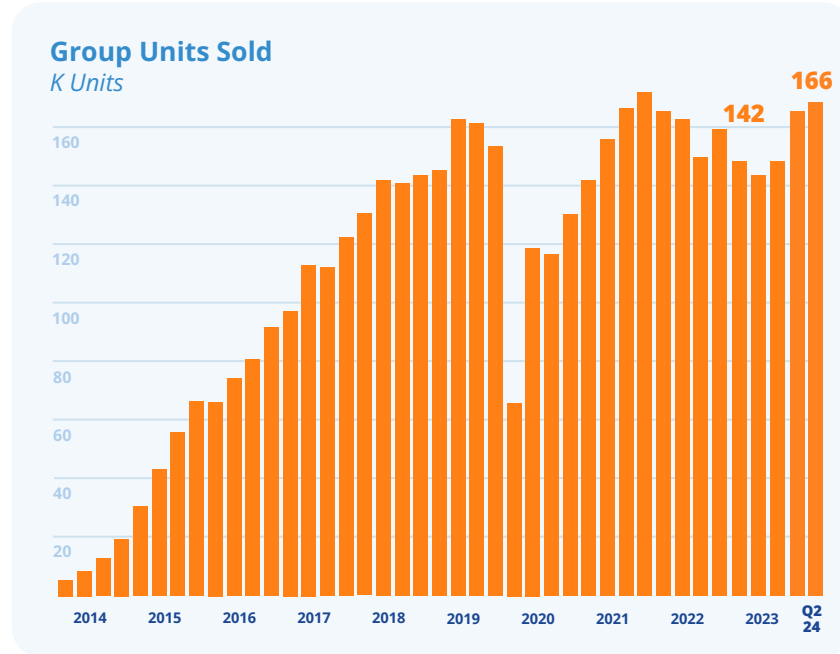
Thanks

**AUTOHERO**



# Appendix

# In Q2 2024 We Demonstrated How to Combine Growth And Best Ever Profitability



## Segment: Merchant

|                                 | FY 2023        | Q2 2023        | Q3 2023        | Q4 2023        | Q1 2024        | Q2 2024        | Q2 YoY       | Q2 QoQ      |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------|-------------|
| <b>Units Sold</b>               | <b>523,019</b> | <b>127,285</b> | <b>125,785</b> | <b>130,922</b> | <b>146,625</b> | <b>148,598</b> | <b>16.7%</b> | <b>1.3%</b> |
| <i>Thereof C2B</i>              | 457,885        | 110,703        | 110,983        | 115,892        | 132,516        | 134,648        | 21.6%        | 1.6%        |
| <i>Thereof Remarketing</i>      | 65,134         | 16,582         | 14,802         | 15,030         | 14,109         | 13,950         | (15.9%)      | 1.1%        |
| <b>Revenue (€m)</b>             | <b>4,464.0</b> | <b>1,114.5</b> | <b>1,058.2</b> | <b>1,069.8</b> | <b>1,177.9</b> | <b>1,228.2</b> | <b>10.2%</b> | <b>4.3%</b> |
| <i>Thereof C2B (€m)</i>         | 3,830.6        | 960.7          | 918.9          | 913.2          | 1,030.9        | 1,086.2        | 13.1%        | 5.4%        |
| <i>Thereof Remarketing (€m)</i> | 633.4          | 153.8          | 139.3          | 156.6          | 147.0          | 142.0          | (7.7%)       | (3.4%)      |
| ASP (€)                         | 8,535          | 8,756          | 8,413          | 8,171          | 8,034          | 8,265          | (5.6%)       | 2.9%        |
| <i>Thereof C2B (€)</i>          | 8,366          | 8,678          | 8,280          | 7,880          | 7,780          | 8,067          | (7.0%)       | 3.7%        |
| <i>Thereof Remarketing (€)</i>  | 9,724          | 9,277          | 9,409          | 10,416         | 10,420         | 10,182         | 9.8%         | (2.3%)      |
| <b>Gross Profit (€m)</b>        | <b>419.2</b>   | <b>103.1</b>   | <b>105.4</b>   | <b>103.7</b>   | <b>129.1</b>   | <b>136.4</b>   | <b>32.3%</b> | <b>5.6%</b> |
| GPU (€)                         | 801            | 810            | 838            | 792            | 881            | 918            | 13.3%        | 4.2%        |

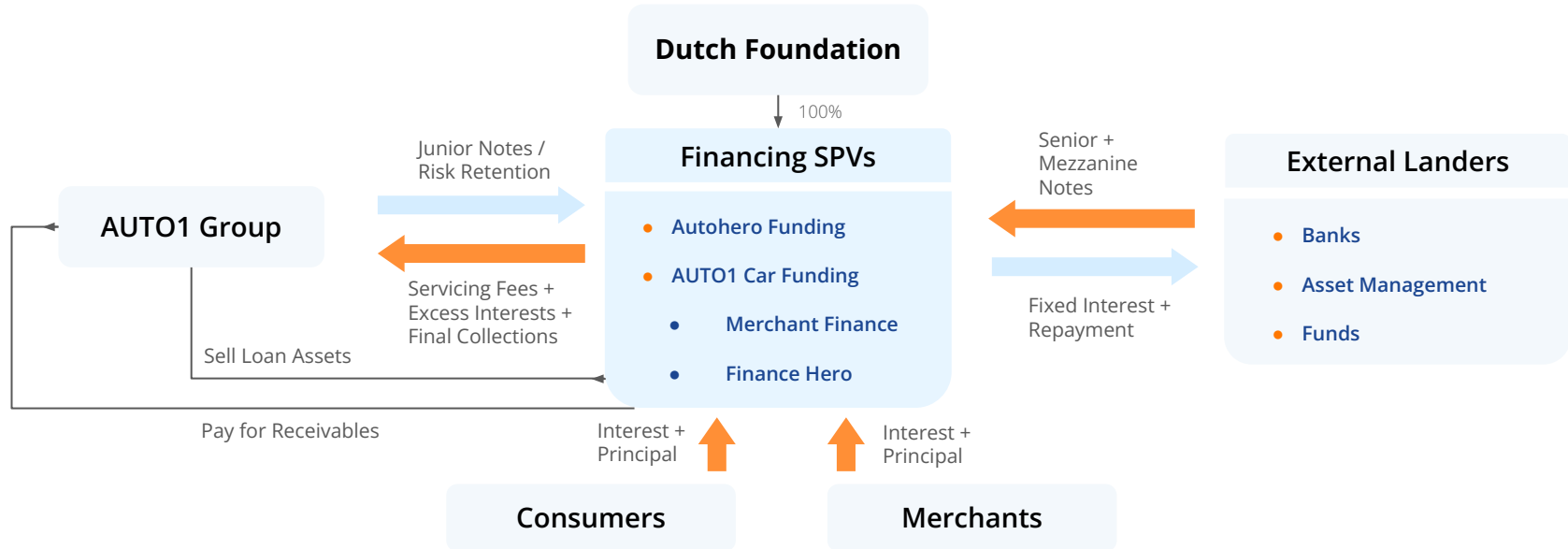
Differences may exist due to rounding

## Segment: Retail (Autohero)

|                          | FY 2023       | Q2 2023       | Q3 2023       | Q4 2023       | Q1 2024       | Q2 2024       | Q2 YoY       | Q2 QoQ      |
|--------------------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|-------------|
| <b>Units Sold</b>        | <b>63,066</b> | <b>14,397</b> | <b>14,845</b> | <b>15,745</b> | <b>17,141</b> | <b>17,694</b> | <b>22.9%</b> | <b>3.2%</b> |
| <b>Revenue (€m)</b>      | <b>998.9</b>  | <b>226.0</b>  | <b>234.5</b>  | <b>254.0</b>  | <b>276.4</b>  | <b>290.0</b>  | <b>28.3%</b> | <b>4.9%</b> |
| ASP (€)                  | 15,839        | 15,701        | 15,794        | 16,129        | 16,125        | 16,392        | 4.4%         | 1.7%        |
| <b>Gross Profit (€m)</b> | <b>108.7</b>  | <b>24.7</b>   | <b>28.9</b>   | <b>30.1</b>   | <b>33.8</b>   | <b>36.9</b>   | <b>49.7%</b> | <b>9.2%</b> |
| GPU* (€)                 | 1,712         | 1,680         | 1,912         | 1,970         | 1,956         | 2,077         | 23.6%        | 6.2%        |

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

# Captive Finance Non-Recourse Funding



- Auto has no legal ownership of SPVs and no obligation to extend lenders
- Only recourse of External Lenders is against SPV and the underlying loan receivable
- Captive Finance financial liabilities are therefore not viewed part of net debt / cash by AUTO1

- AUTO1 Consolidates Financing SPVs as it has control and strong economic exposure**
- Downside exposure as high defaults mean SPVs won't repay all Notes, exposing Junior Notes to non-repayment
  - Base case / upside exposure from excess interest

## Investor Relations Contact



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*Group Treasurer*

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## Q2 Pictures and Charts

wirkaufendeinauto.de

Was ist  
dein Auto  
wert?



Genauer Preis

Schn

wirkaufendeinauto.de

WKDA Nano Branch @ Brandenburg







Remarketing: Mobile Evaluation



Used Car Production Center, Ketzin

**AUTOHERO**



Used Car Production Center, Oosterhout (NL)



Real Madrid Basketball Sponsorship



Employees @ AUTO1 Headquarters Berlin