



Q4 and FY 2022 Trading Update starts soon...

# Trading Update

Q4 and FY 2022

23 FEBRUARY 2023

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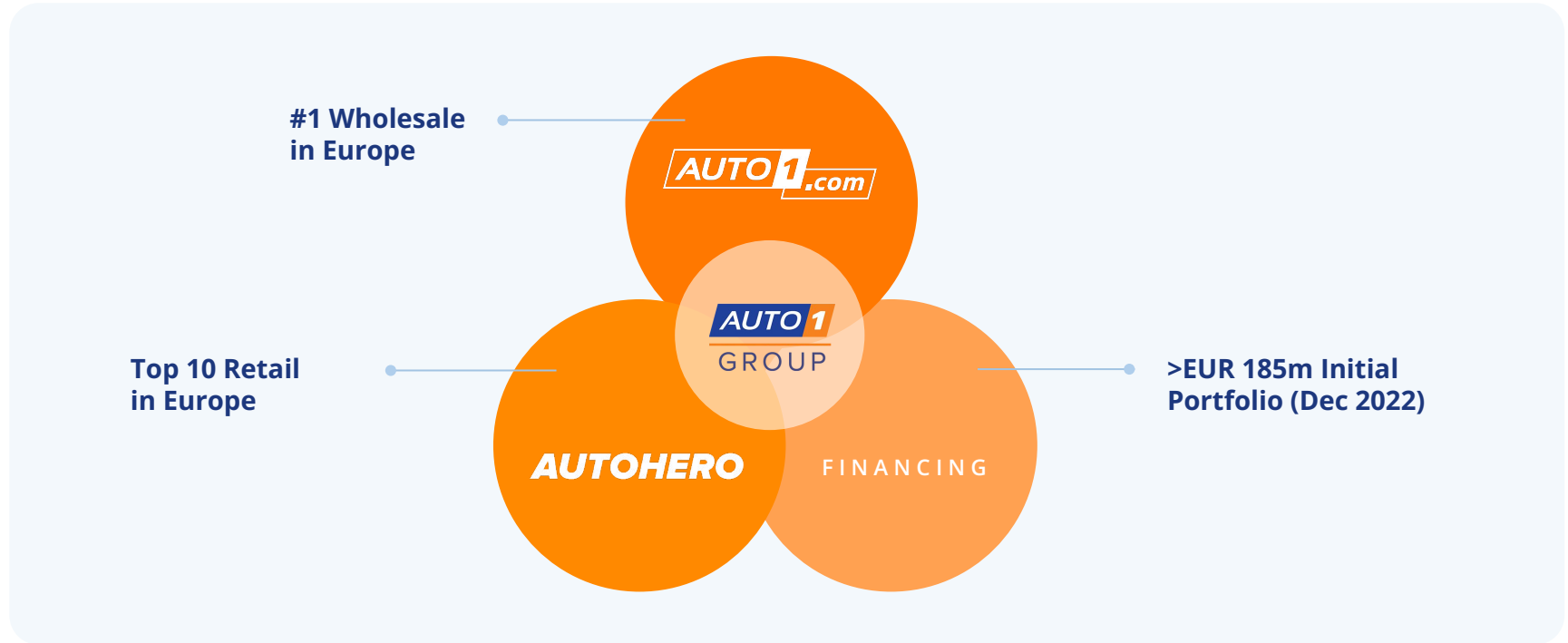
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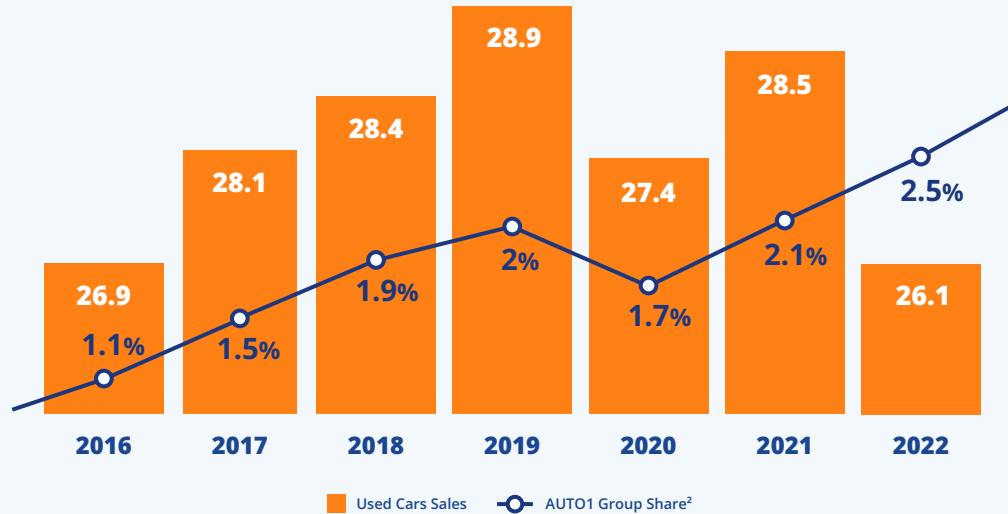
# Europe's Used Car Market On One Platform

# AUTO1 is Europe's Used Car Powerhouse



# While the Market Reduced 8.4% in Units in 2022, Our Platform Increased its Market Share by 19%

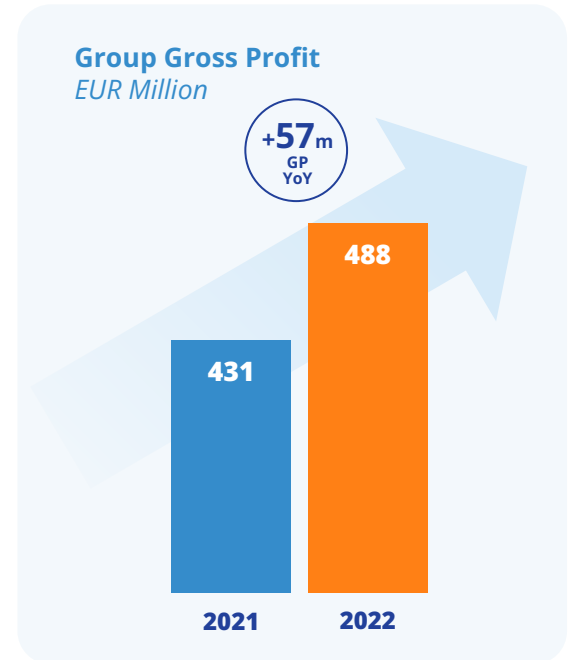
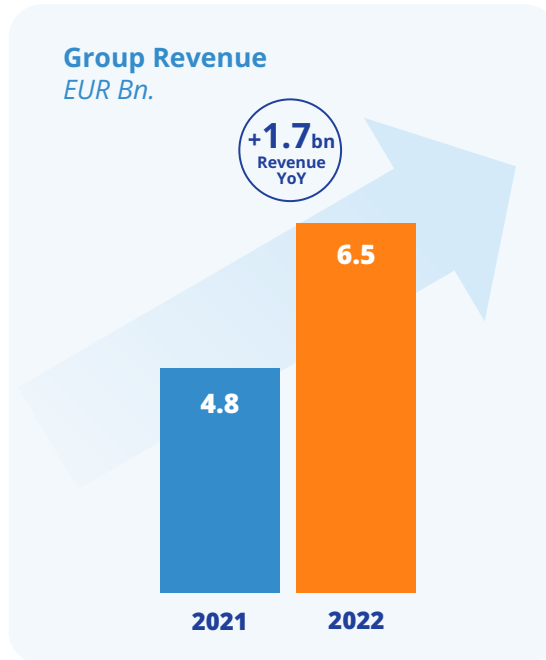
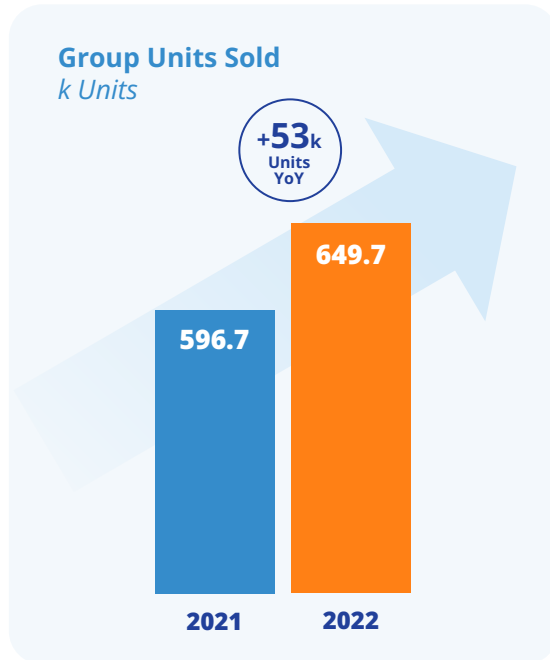
European Used Car Market Development<sup>1</sup>  
Million Units



<sup>1</sup>Sources: official statistics website (open data + country), national car registration office statistics, statistics released by newspapers, estimations made by used car dealers.

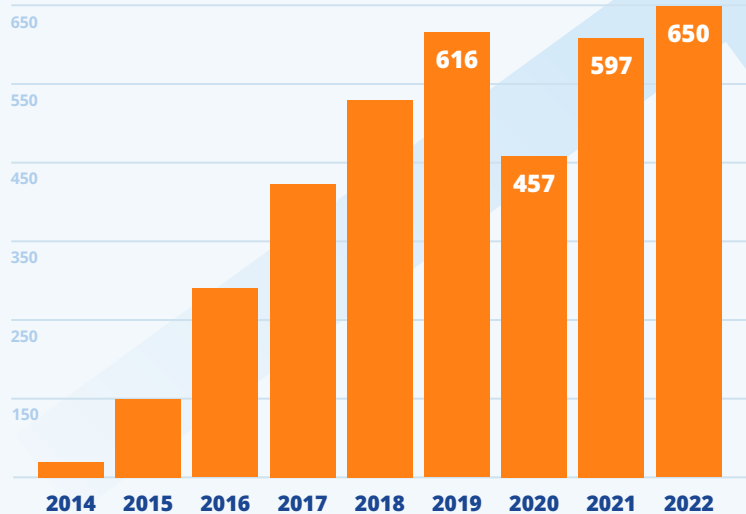
<sup>2</sup>Based on AUTO1 Group units sold

# In 2022 We Grew Units, Revenue and Gross Profit Substantially, Cementing Our Position as Europe's Largest Used Car Platform

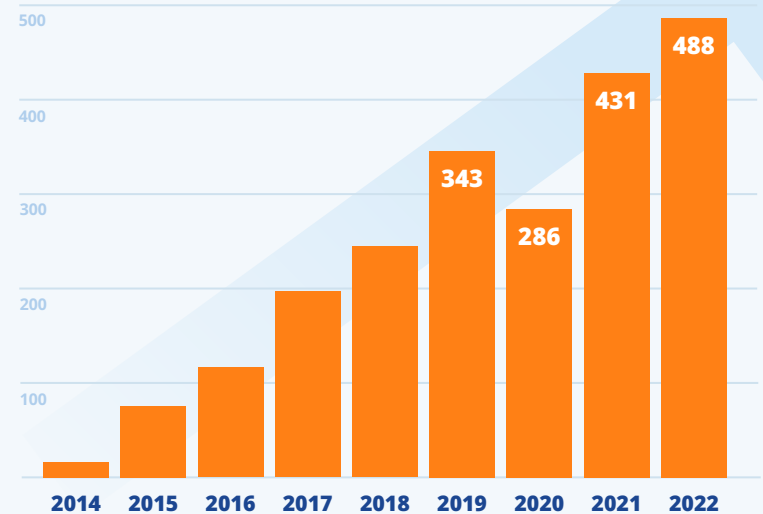


## 2022 was our Highest Unit and Gross Profit Year

Group Units Sold  
*K Units*



Gross Profit  
*EUR Million*





# Merchant Update

# After Substantial Increases in Post Pandemic Used Car Market Prices Until Q3 2022, Q4 saw a Record Decline in Like-for-Like Prices



\*First six weeks of 2023

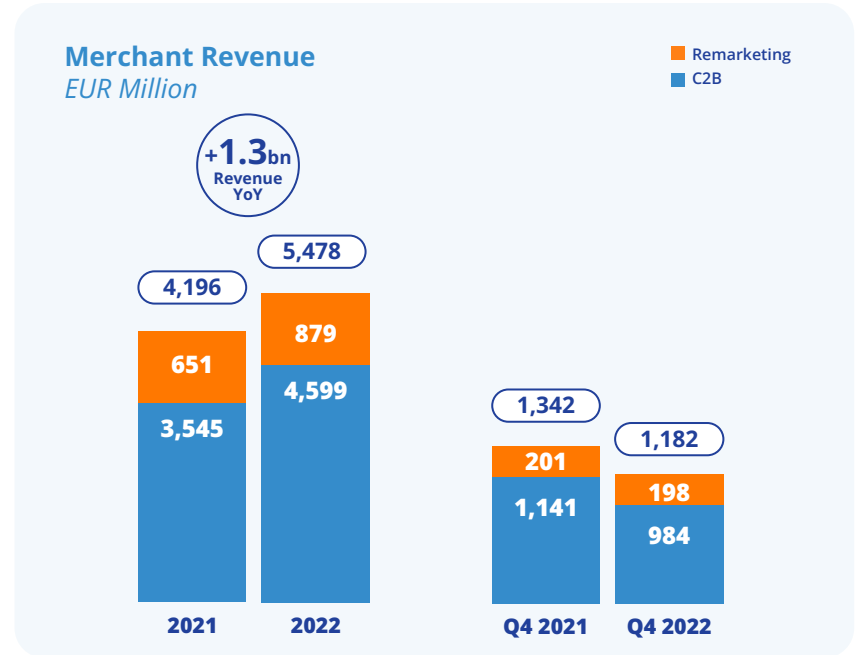
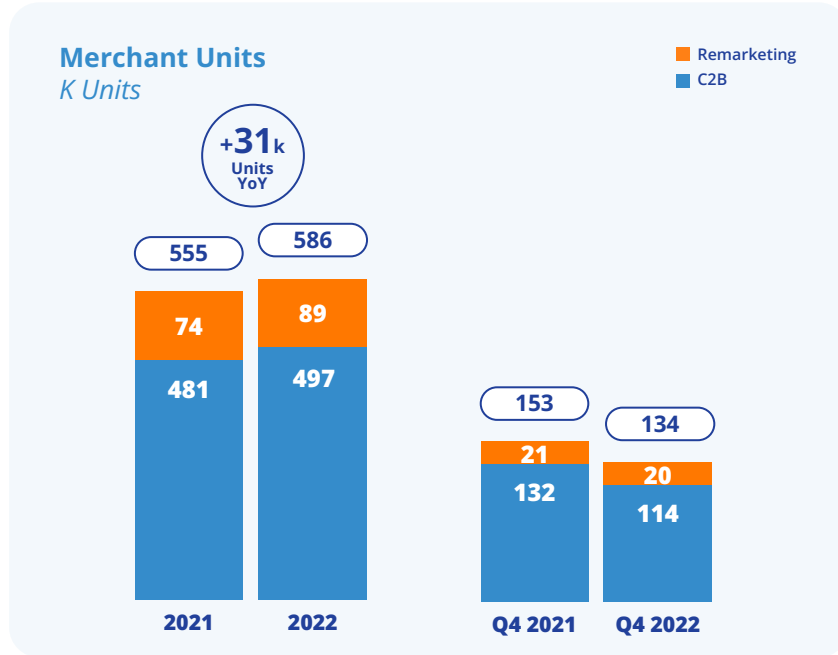
## Logistics: Transport Markets Across Europe are Under Stress, Particularly in Q4

### Logistic Shortages and Cost Inflation due to:

- Lack of Capacity After Pandemic-Related Cuts
- Lack of Drivers After Capacity Reductions and Geopolitical Environment in Eastern Europe
- Increasing Fuel Prices
- Q4 Particularly hit by OEMs Buying Large Capacities Due to Delivery Spike Before Termination of Subsidies for Electric and Hybrid Vehicles (Germany)

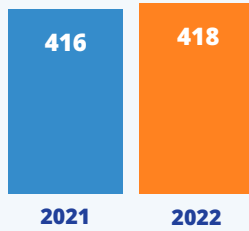


# Our Merchant Business Continued with Healthy Annual Growth Despite Strong Market Headwinds in Q4 2022

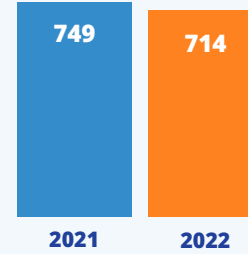


# Merchant Gross Profit Stable on an Annual Basis Despite Strong Headwinds in Q4

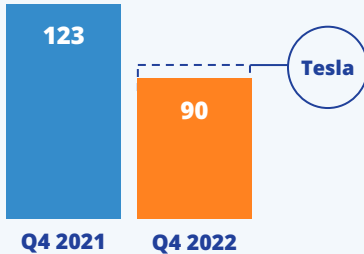
Merchant Gross Profit Annually  
EUR Million



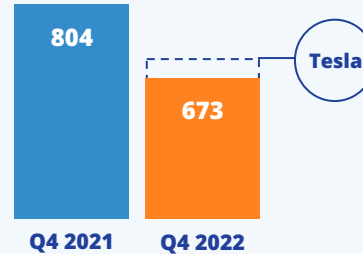
Merchant GPU Annually  
EUR



Merchant Gross Profit Quarterly  
EUR Million

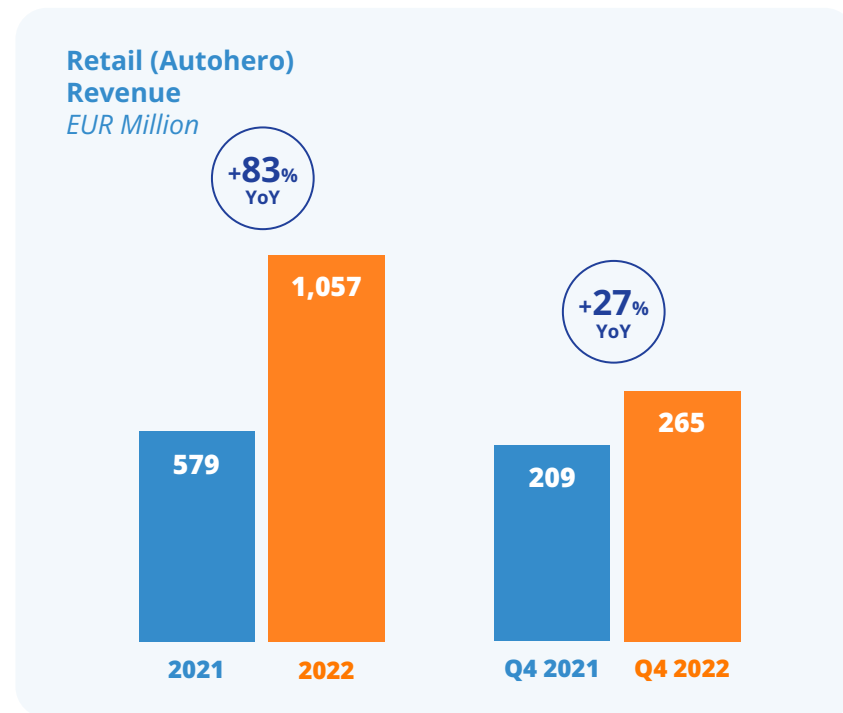
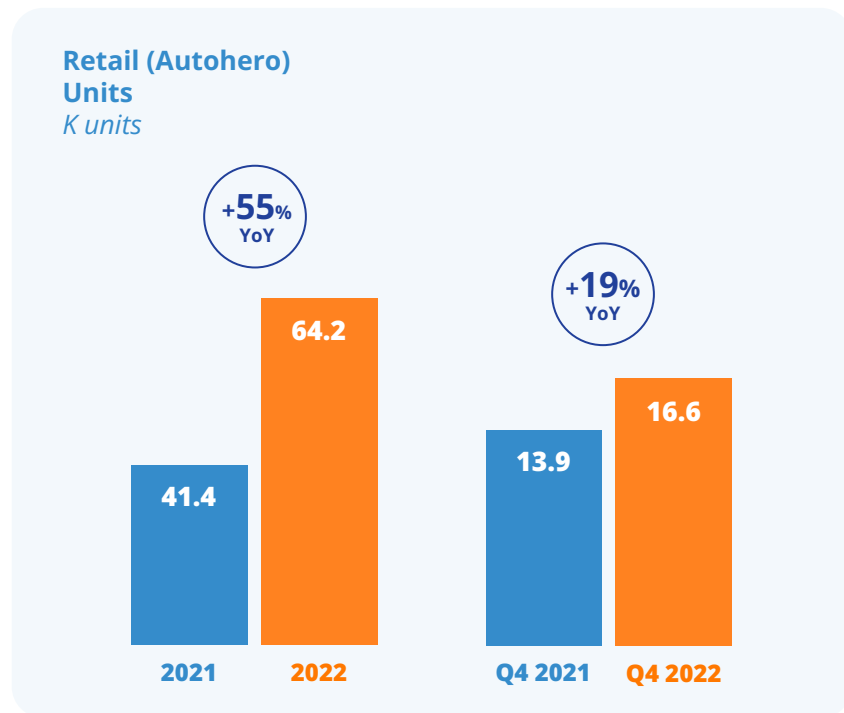


Merchant GPU Quarterly  
EUR

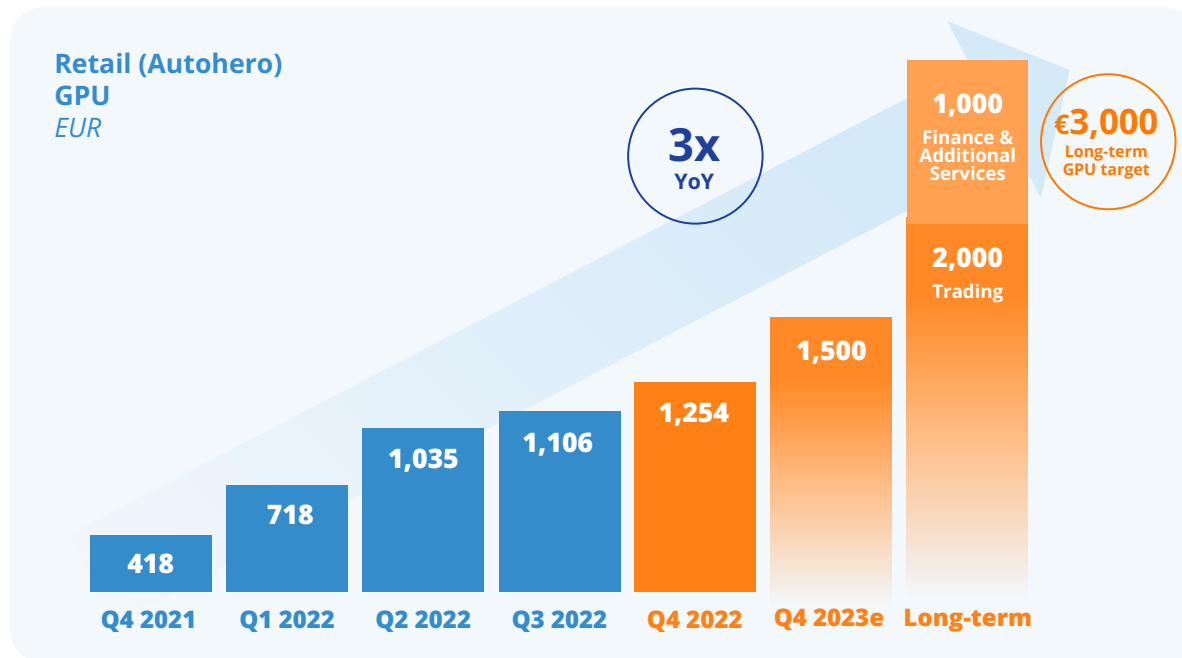


# Retail Update

## Autohero Achieved Record Unit Deliveries and Revenue in 2022



## In 2022 We Focused on Significant GPU Increases for Autohero and see Further Potential to our Long-Term Target of EUR 3,000

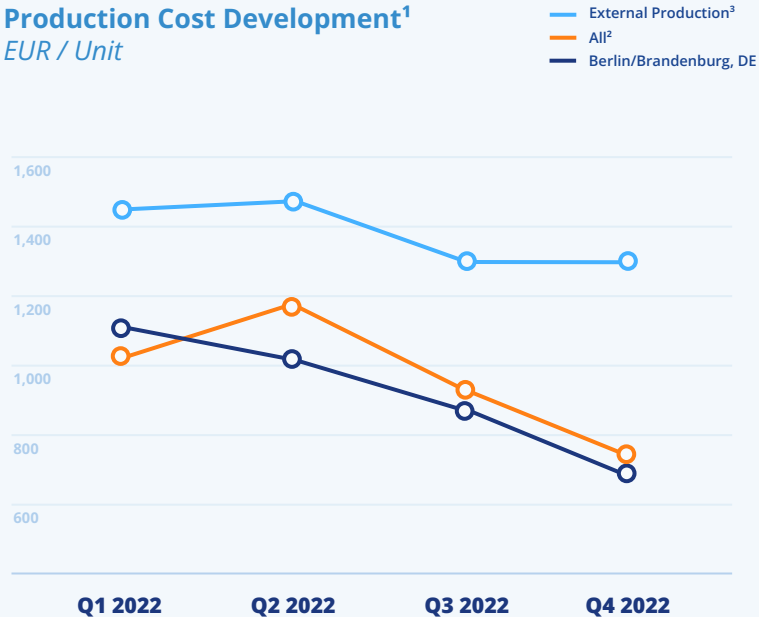




# We Have Significantly Reduced Our Production Cost Through Inhousing

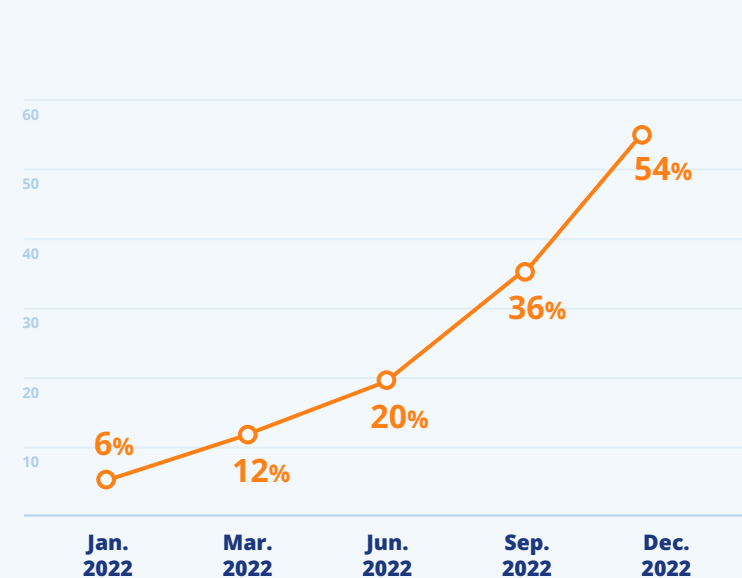
## Production Cost Development<sup>1</sup>

EUR / Unit



## Share of Inhouse Used Car Production

%

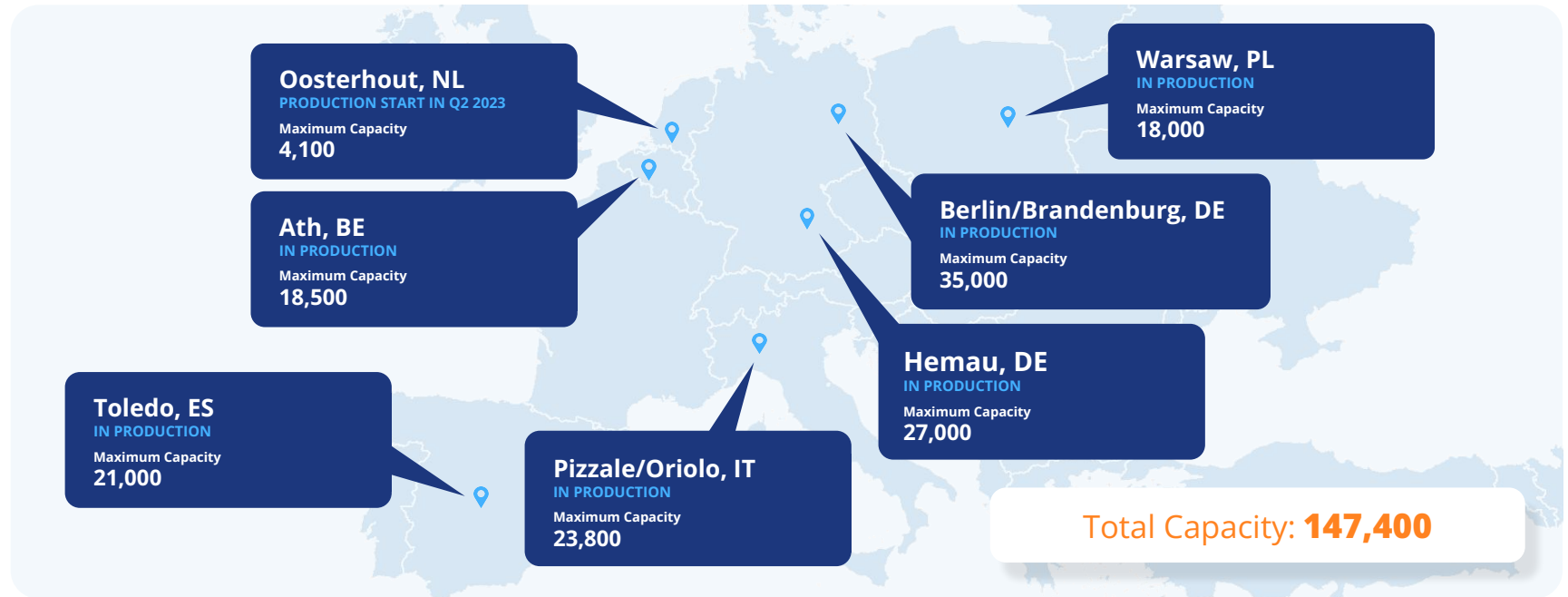


<sup>1</sup>Includes COGS + Onsite Payroll

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

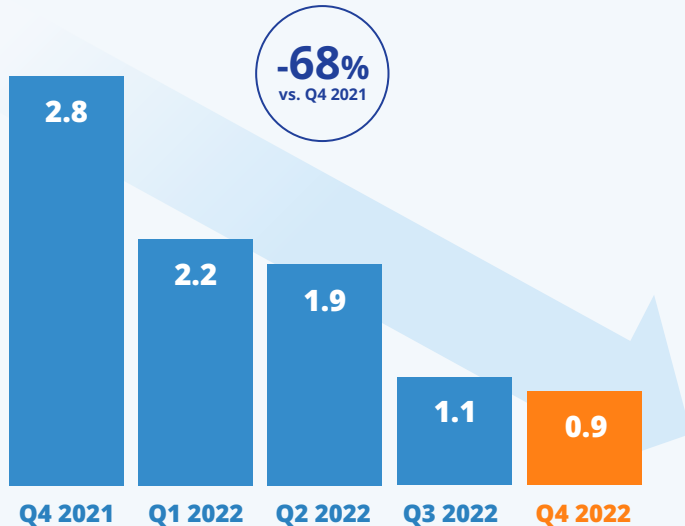
<sup>3</sup>External Production Costs Germany

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

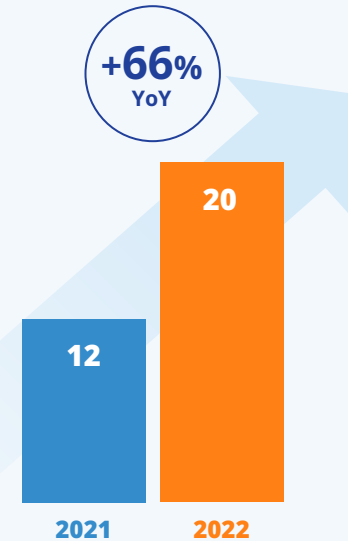


# Marketing Cost for the First Time Below EUR 1,000 per car

Retail Marketing Cost  
per Car Delivered  
KEUR



Autohero  
Brand Awareness  
Europe  
%



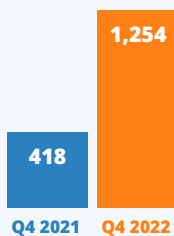
1.Source: YouGov, age group 18-64 years

# 2023 and Beyond

# We are Laying the Foundation for Long Term Profitable Growth

## Retail

### Autohero GPU EUR



Increase GPU

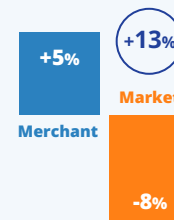
### Share of Internally Refurbished Cars %



In-House Production Share

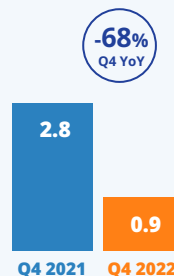
## Merchant

### 2022 Unit Growth %



Outperform Market

### Autohero Marketing Cost per Unit kEUR



Improve Marketing Efficiency and Conversion

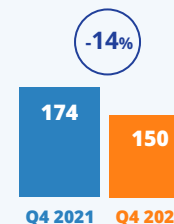
NPS +9pts. YoY

Conversion<sup>1</sup> +65% Q4 YoY

Autohero Inventory Days<sup>2</sup> -25% Q4 YoY

## AUTO1 Group

### Quarterly Opex EURm

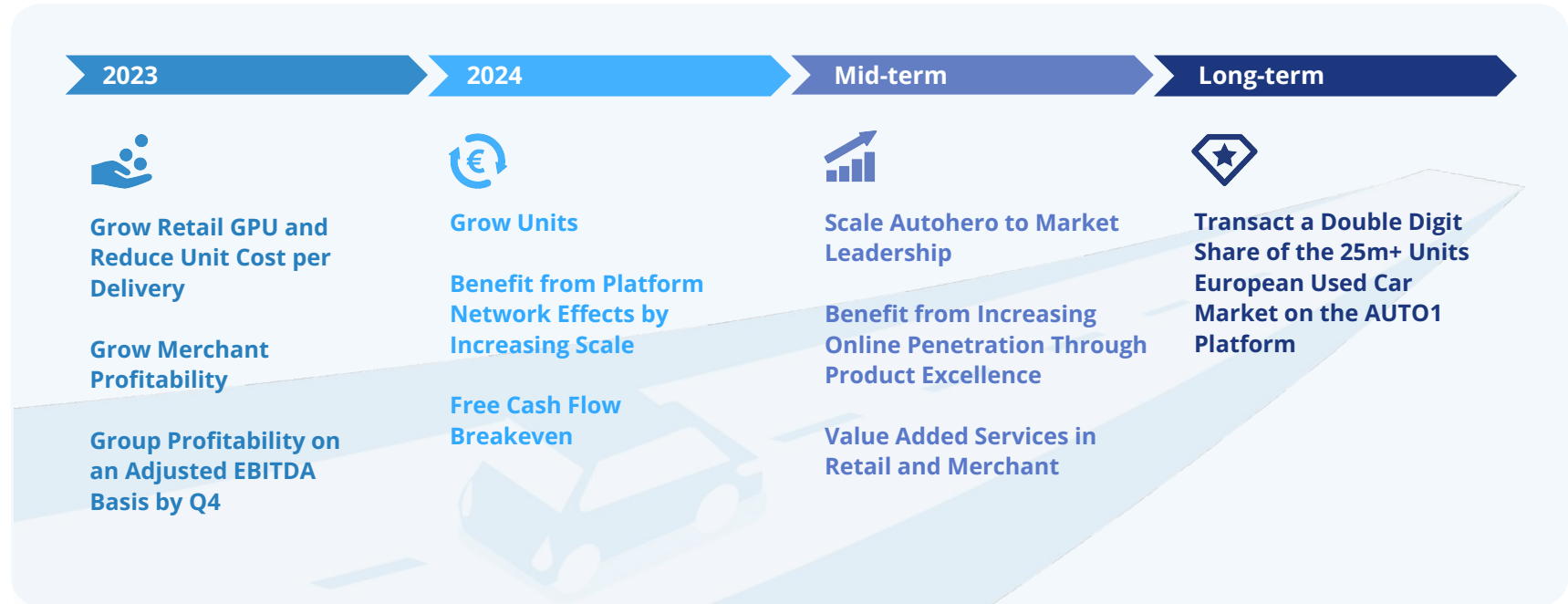


Opex Efficiency

<sup>1</sup>Autohero units sold as a % of web traffic (source: similarweb) in all Autohero markets.

<sup>2</sup>Inventory Days calculated on basis of year end inventory and Q4 COGS.

## 2023 Focus is on Platform Profitability, With Accelerated Growth Planned After Achieving Improved Operational Leverage



# Q4 and FY 2022 Financial Figures and 2023 Full Year Guidance

# Q4 and FY 2022 Financial figures

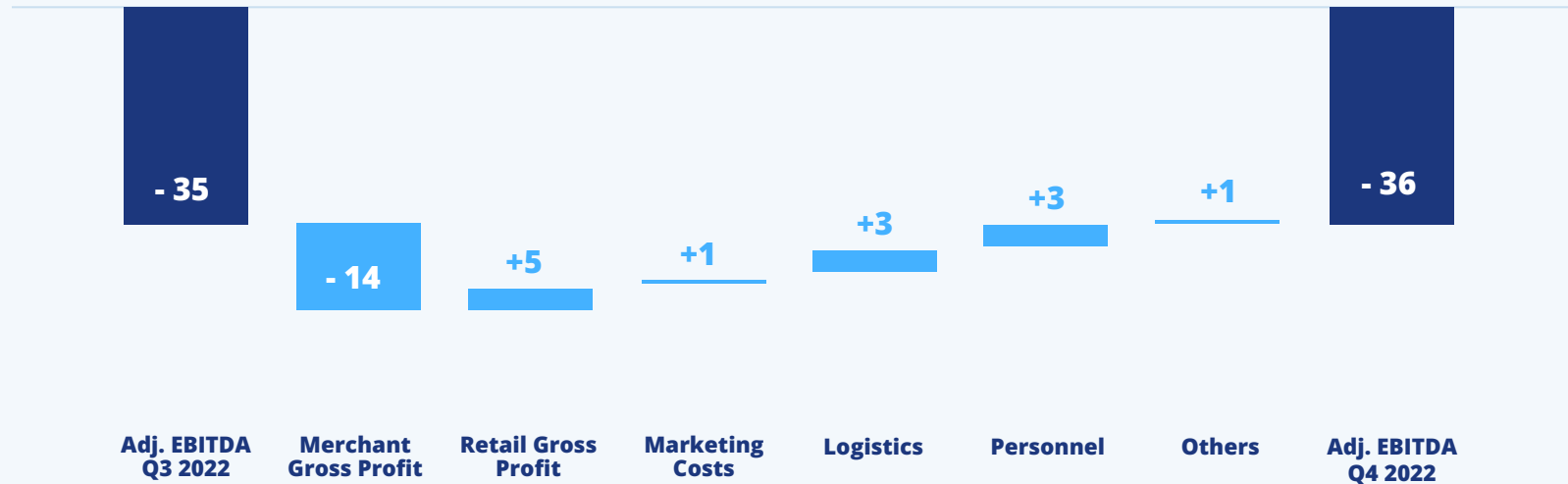
|  | Q4 2021       | Q1 2022       | Q2 2022       | Q3 2022       | Q4 2022       | Q4 YoY         | FY 2021        | FY 2022        | FY YoY         |
|--|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|
| <b>Units Sold</b>                      | 166,949       | 169,610       | 166,147       | 163,561       | 150,391       | (9.9%)         | 596,731        | 649,709        | 8.9%           |
| <b>Revenue (€m)</b>                    | 1,550.2       | 1,637.9       | 1,737.2       | 1,711.7       | 1,447.3       | (6.6%)         | 4,775.0        | 6,534.1        | 36.8%          |
| ASP (€)                                | 9,285         | 9,657         | 10,456        | 10,465        | 9,624         | 3.6%           | 8,002          | 10,057         | 25.7%          |
| <b>Gross Profit (€m)</b>               | 128.9         | 124.0         | 126.4         | 123.4         | 114.5         | (11.2%)        | 430.9          | 488.2          | 13.3%          |
| GPU* (€)                               | 772           | 731           | 761           | 755           | 737           | (4.5%)         | 722            | 746            | 3.3%           |
| Opex (€m)                              | (174)         | (172)         | (173)         | (159)         | (150)         | (13.5%)        | (538)          | (654)          | (21.5%)        |
| <i>o/w Employee Costs pre SDI (€m)</i> | (64.8)        | (72.9)        | (78.3)        | (73.5)        | (70.5)        | 8.8%           | (225.3)        | (295.3)        | (31.0%)        |
| <i>o/w Marketing Expenses (€m)</i>     | (66.8)        | (56.3)        | (53.7)        | (42.3)        | (40.9)        | (38.8%)        | (203.3)        | (193.2)        | 5.0%           |
| <i>o/w Internal Logistics (€m)</i>     | (18.5)        | (19.6)        | (18.9)        | (22.0)        | (19.4)        | 5.1%           | (58.0)         | (80.0)         | (37.9%)        |
| <b>Adjusted EBITDA (€m)</b>            | <b>(45.2)</b> | <b>(47.6)</b> | <b>(46.8)</b> | <b>(35.2)</b> | <b>(36.0)</b> | <b>(20.3%)</b> | <b>(107.1)</b> | <b>(165.6)</b> | <b>(54.6%)</b> |
| <i>Adjusted EBITDA Margin</i>          | (2.9%)        | (2.9%)        | (2.7%)        | (2.1%)        | (2.5%)        | +0.4pp         | (2.2%)         | (2.5%)         | (0.3pp)        |

\*GPU doesn't equal GP/units retail, due to the exclusion of the positive impact of capitalization of refurbishment costs of not yet sold cars  
Differences may exist due to rounding

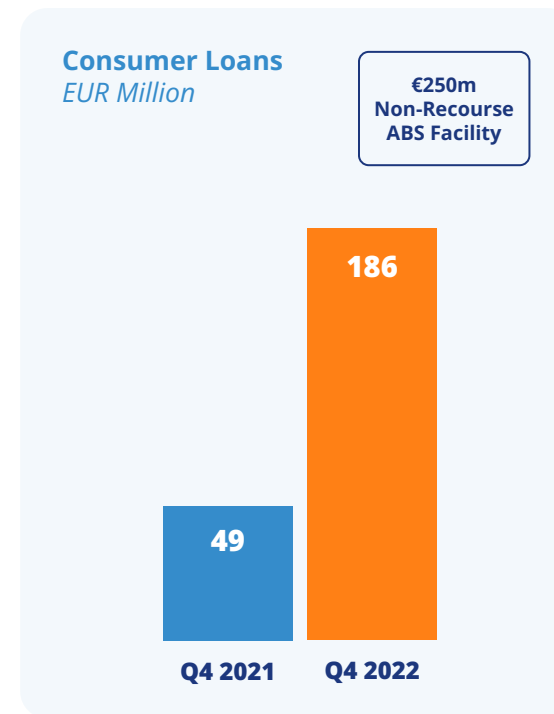
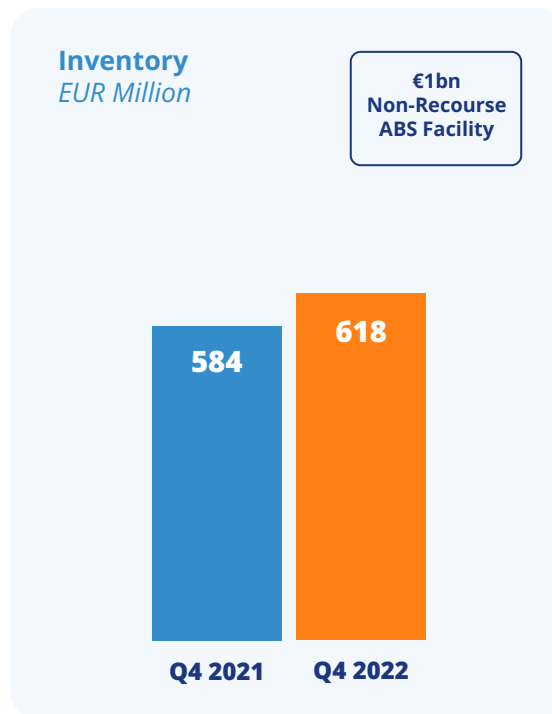
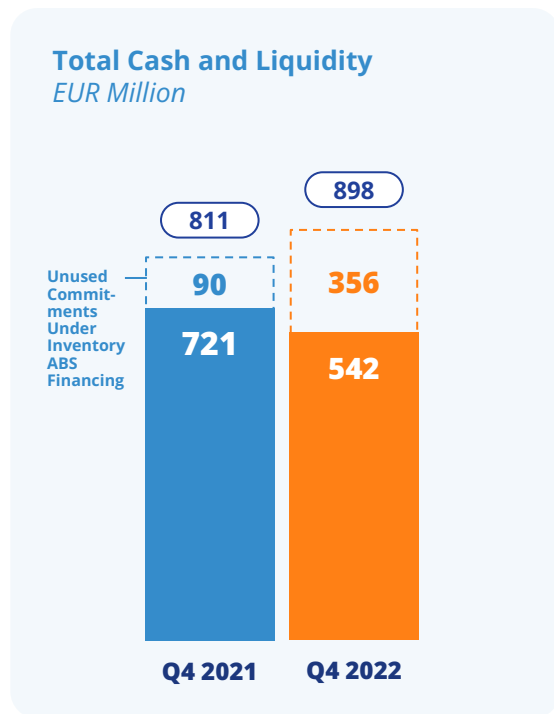


## Sustainable Improvements in our Retail Gross Profit and Discipline in Payroll and Opex Position us well for Group Adjusted EBITDA Breakeven

EUR Million



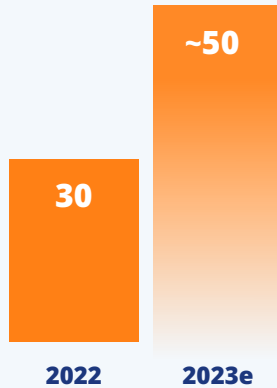
# We Maintain a Strong Balance Sheet with no Corporate Debt



ABS: Asset-Backed Securitization

# We Remain Capex Disciplined While Maintaining our Goal of 90% Inhouse Refurbishment

CapEx  
EUR Million



## Guidance for FY 2023, 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

**AUTOHERO**



## Segment: Merchant

|                                 | Q4 2021        | Q1 2022        | Q2 2022        | Q3 2022        | Q4 2022        | Q4 YoY         | FY 2021        | FY 2022        | FY YoY       |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------|
| <b>Units Sold</b>               | <b>153,074</b> | <b>155,052</b> | <b>150,377</b> | <b>146,372</b> | <b>133,744</b> | <b>(12.6%)</b> | <b>555,351</b> | <b>585,545</b> | <b>5.4%</b>  |
| <i>Thereof C2B</i>              | 132,036        | 131,401        | 127,134        | 124,953        | 113,766        | (13.8%)        | 481,190        | 497,254        | 3.3%         |
| <i>Thereof Remarketing</i>      | 21,038         | 23,651         | 23,243         | 21,419         | 19,978         | (5.0%)         | 74,161         | 88,291         | 19.1%        |
| <b>Revenue (€m)</b>             | <b>1,341.6</b> | <b>1,393.5</b> | <b>1,467.3</b> | <b>1,434.5</b> | <b>1,182.3</b> | <b>(11.9%)</b> | <b>4,196.0</b> | <b>5,477.6</b> | <b>30.5%</b> |
| <i>Thereof C2B (€m)</i>         | 1,140.9        | 1,163.9        | 1,234.9        | 1,216.6        | 983.8          | (13.8%)        | 3,544.8        | 4,599.2        | 29.7%        |
| <i>Thereof Remarketing (€m)</i> | 200.7          | 229.6          | 232.4          | 217.9          | 198.5          | (1.1%)         | 651.2          | 878.4          | 34.9%        |
| ASP (€)                         | 8,764          | 8,987          | 9,757          | 9,800          | 8,840          | 0.9%           | 7,556          | 9,355          | 23.8%        |
| <i>Thereof C2B (€)</i>          | 8,641          | 8,858          | 9,713          | 9,736          | 8,648          | 0.1%           | 7,367          | 9,249          | 25.6%        |
| <i>Thereof Remarketing (€)</i>  | 9,539          | 9,708          | 9,999          | 10,174         | 9,935          | 4.2%           | 8,781          | 9,949          | 13.3%        |
| <b>Gross Profit (€m)</b>        | <b>123.1</b>   | <b>113.5</b>   | <b>110.1</b>   | <b>104.4</b>   | <b>90.0</b>    | <b>(26.9%)</b> | <b>415.9</b>   | <b>418.0</b>   | <b>0.5%</b>  |
| GPU (€)                         | 804            | 732            | 732            | 713            | 673            | (16.3%)        | 749            | 714            | (4.7%)       |

Differences may exist due to rounding



## Segment: Retail (Autohero)

|                          | Q4 2021 | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | Q4 YoY | FY 2021 | FY 2022 | FY YoY |
|--------------------------|---------|---------|---------|---------|---------|--------|---------|---------|--------|
| <b>Units Sold</b>        | 13,875  | 14,558  | 15,770  | 17,189  | 16,647  | 20.0%  | 41,380  | 64,164  | 55.1%  |
| <b>Revenue (€m)</b>      | 208.6   | 244.4   | 269.9   | 277.2   | 265.0   | 27.1%  | 579.0   | 1,056.5 | 82.5%  |
| ASP (€)                  | 15,032  | 16,791  | 17,113  | 16,126  | 15,920  | 5.9%   | 13,992  | 16,466  | 17.7%  |
| <b>Gross Profit (€m)</b> | 5.8     | 10.4    | 16.3    | 19.0    | 24.4    | 320.9% | 15.0    | 70.2    | 369.1% |
| GPU* (€)                 | 418     | 718     | 1,035   | 1,106   | 1,254   | 199.7% | 362     | 1,039   | 187.2% |

\*GPU doesn't equal GP/units retail, due to the exclusion of the positive impact of capitalization of refurbishment costs  
Differences may exist due to rounding

## Investor Relations Contact



**Philip Reicherstorfer**

*Group Treasurer*



**Alexander Enge**

*Senior Manager  
Investor Relations*

### Address

Bergmannstr. 72  
10961 Berlin

### Tel.

+49 (0)30 - 2016 38 213

### E-Mail

[ir@auto1-group.com](mailto:ir@auto1-group.com)