

# Earnings Presentation

H1 2021 Trading Update

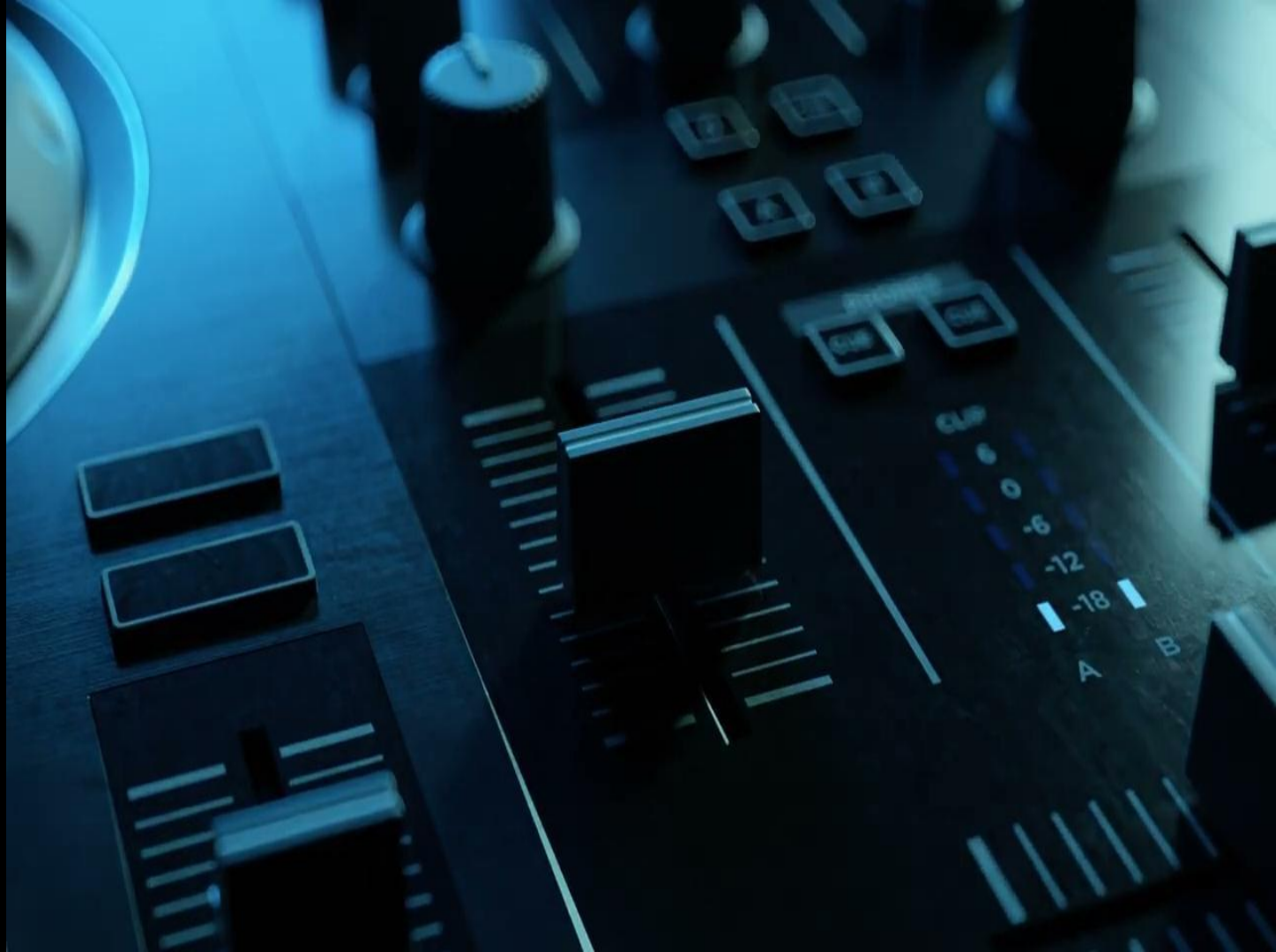
06. AUGUST 2021

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# Building the Best Way to Buy and Sell Cars Online

# Why We Are the Industry Leader

1

ONE COMPANY  
ONE PLATFORM  
ONE TECHNOLOGY  
ONE 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

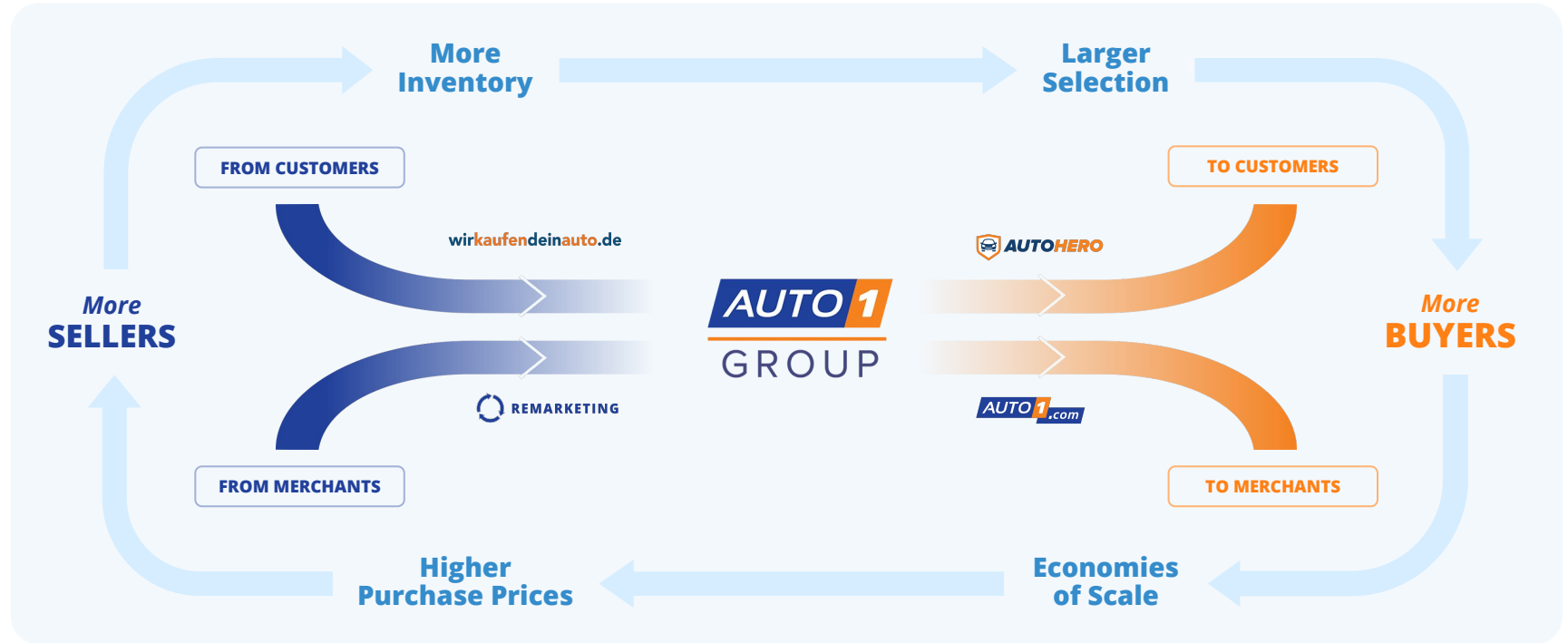


Scalable  
Inventory  
Financing

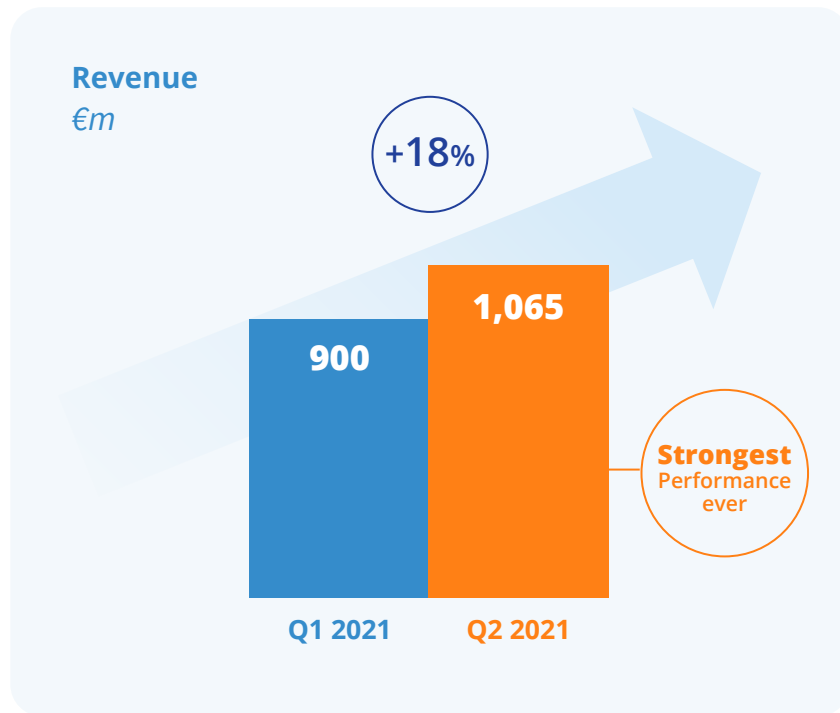


Proven  
Management  
Team

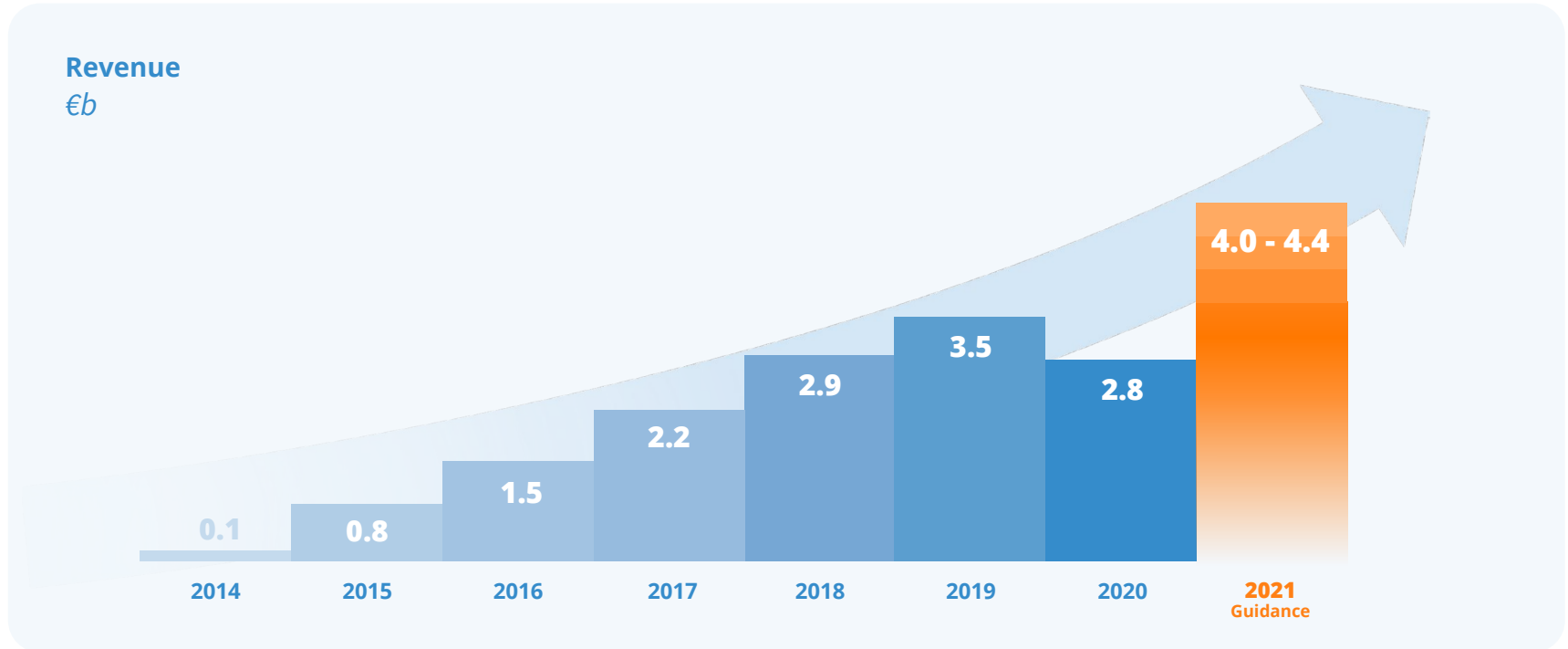
# We Have Built the Strongest Platform Effects in the Industry



## We Achieved Our First €1b+ Revenue Quarter



## We Are Accelerating Our Growth Momentum





## We Are Sourcing More Cars from Consumers Than Anyone

**10,500+**

**Cars Bought  
from Consumers**

**Per Week<sup>1</sup>**



<sup>1</sup> More than 10,500 cars purchased through C2B brands in June

## We Are Delivering on our Key Objectives for 2021



**Scale Autohero  
Deliveries**



**Build  
Autohero Brand**



**Control  
Autohero GPU**



**Grow  
C2B Units**



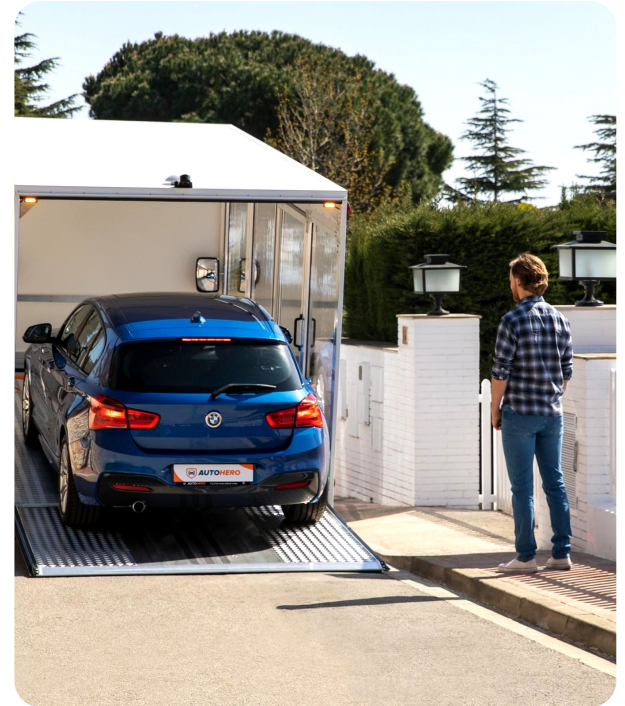
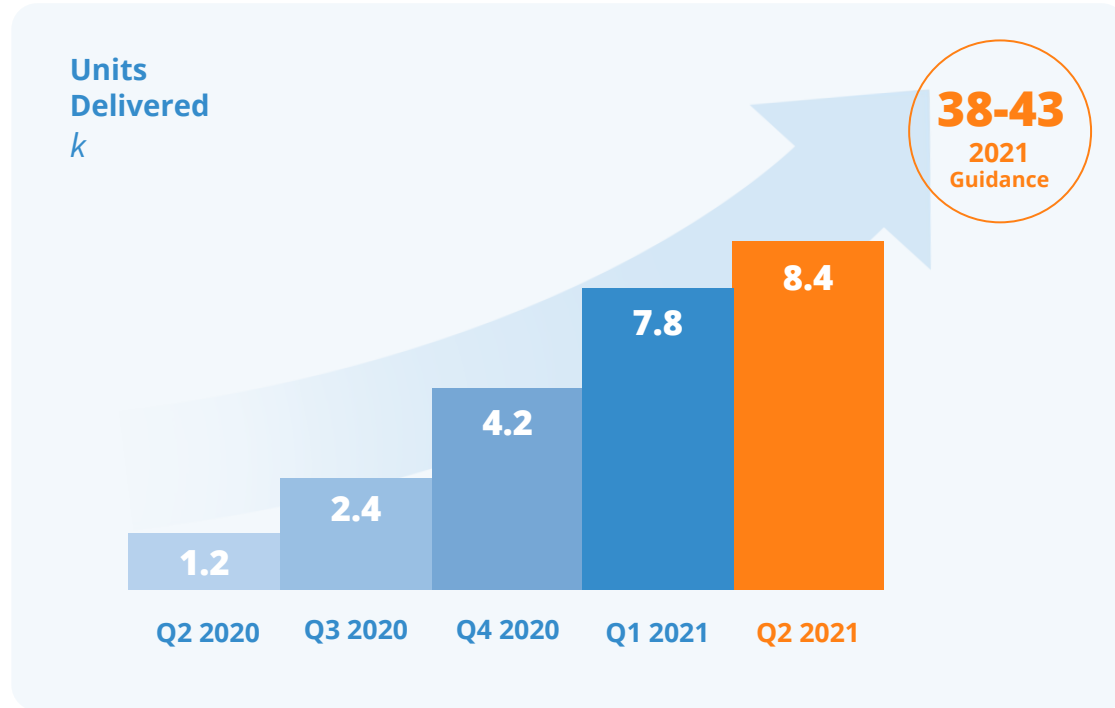
**Grow  
Remarketing Units**



**Control  
Merchant GPU**



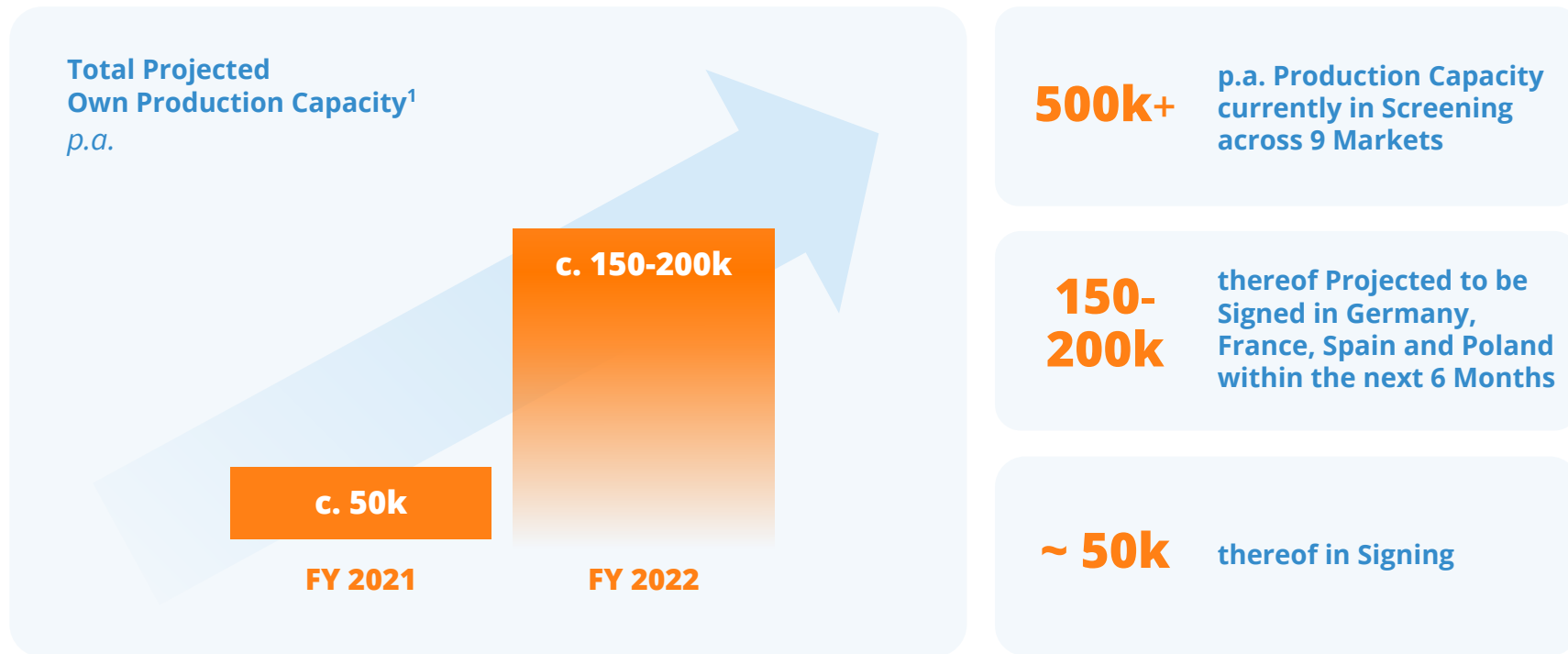
# Autohero Continues to Grow Strongly with 7x YoY



# We Are Building the Best Online-Only Used Car Dealer in Europe

	Customer Benefits	Autohero Benefits
 <b>Broadest Inventory Online</b>	No Need to Travel	Maximise Demand
 <b>Easy Online Transaction</b>	Haggle-Free	Efficient Processes
 <b>Fully Controlled Production</b>	High Quality Cars	Economies of Scale
 <b>Home Delivery</b>	Maximum Comfort	Brand Building without Showrooms
 <b>Money-Back Guarantee</b>	Maximum Safety	Maximum Consumer Trust
 <b>Seamless Trade-in</b>	Only Net Payment Required	Maximise Conversion

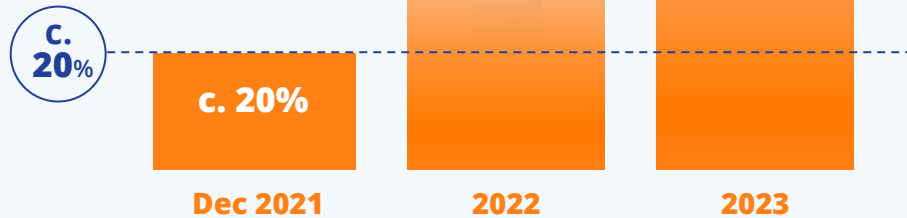
## We Are Massively Building Our Own Used Car Production Capacities



<sup>1</sup> Full capacity at maximum utilization

## We Expect Our Own Production to be Equivalent to 20% of Delivered Cars by December 2021 and Growing in 2022+

Share of Own Production  
of Delivered Cars



6-8

Own Production Sites Projected to  
Operate in Germany, France, Italy,  
Spain and Poland in 2022+



# We Are Bringing Even More of Our Unique Glass Trucks on the Road to Deliver the Best Customer Experience to More Customers Faster

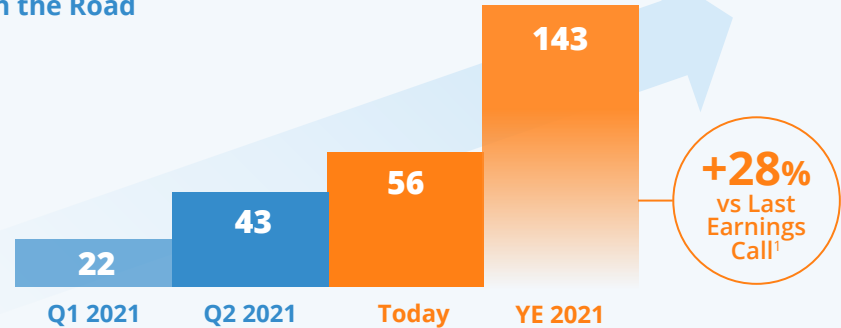


Strongly Expanding  
Our Unique Glass Truck  
Delivery Fleet

**267**

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

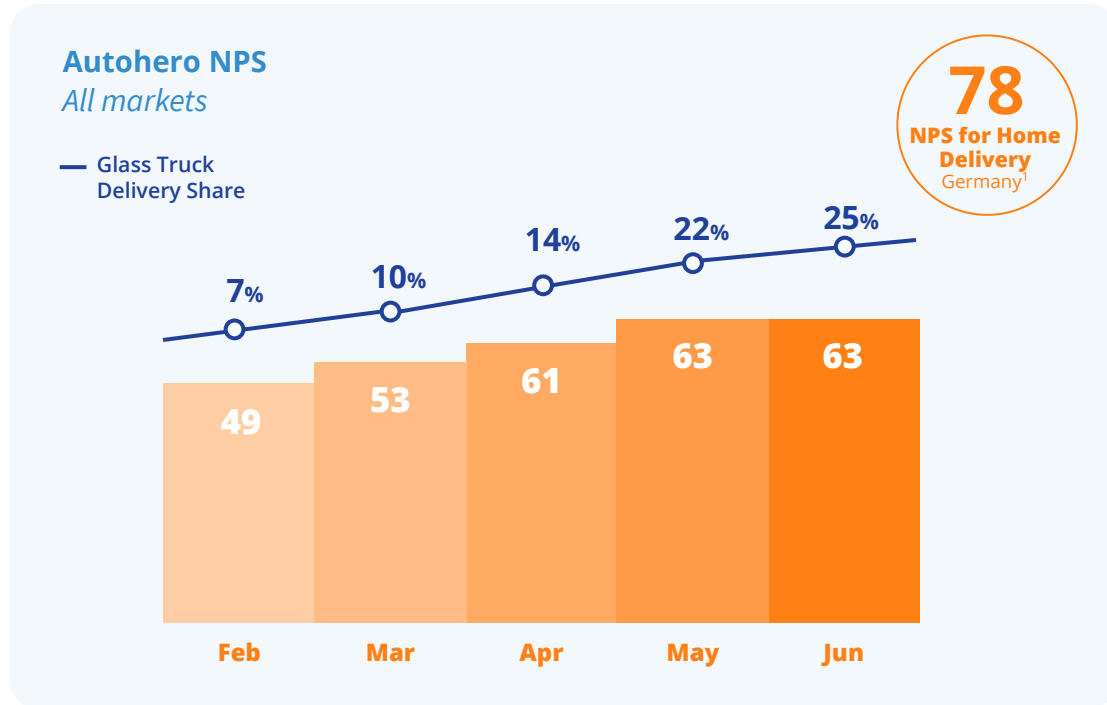
Trucks on the Road



Today refers to August 6th, 2021  
1 Compared to last Earnings Call on May 19th, 2021



# Our Unique Glass Truck Home Deliveries Drive Overall NPS

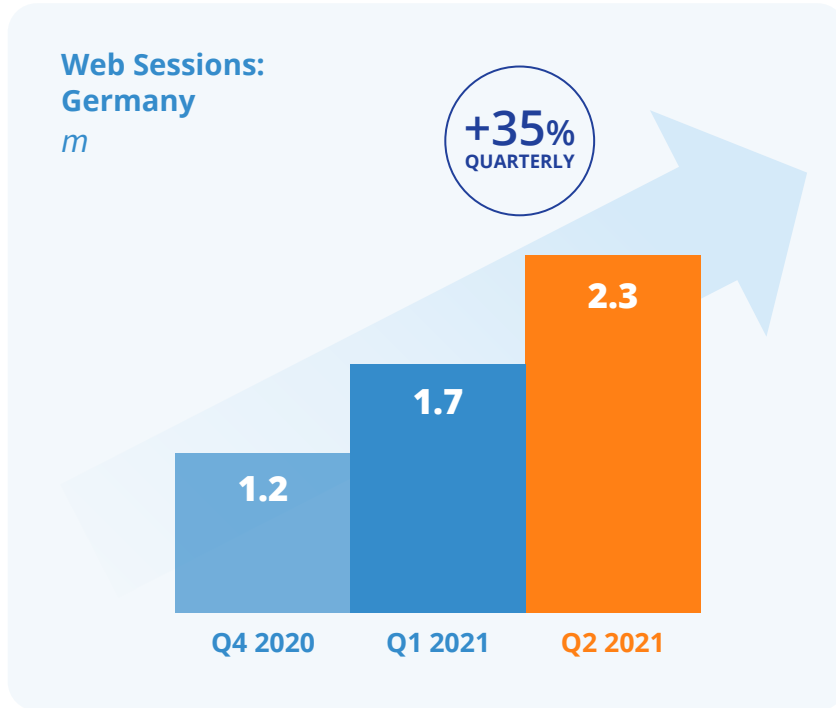


1 Refers to June 2021





## Autohero is Becoming the Leading Online-Only Used Car Brand





wirkaufendeinauto.de

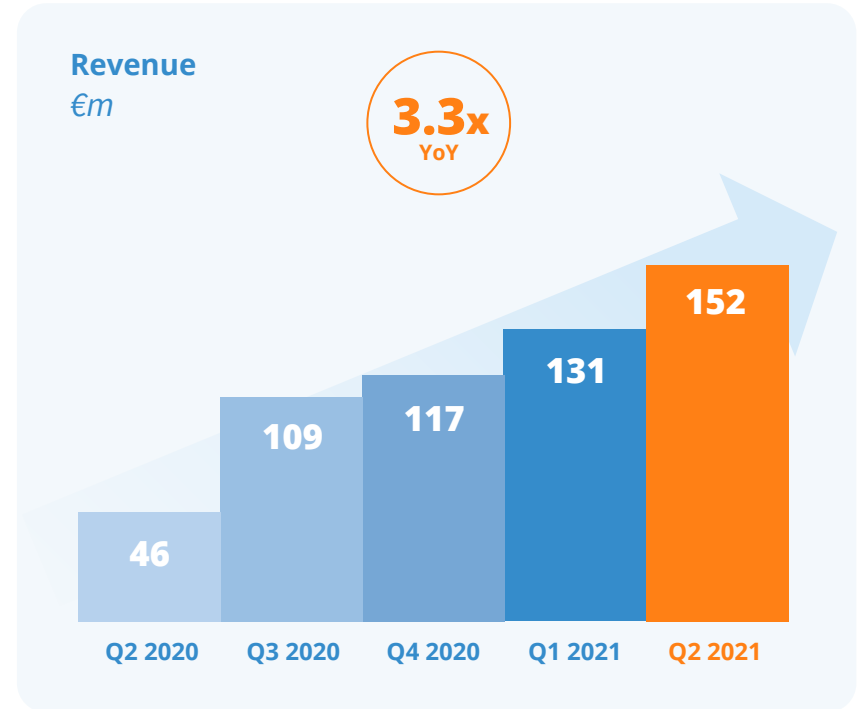
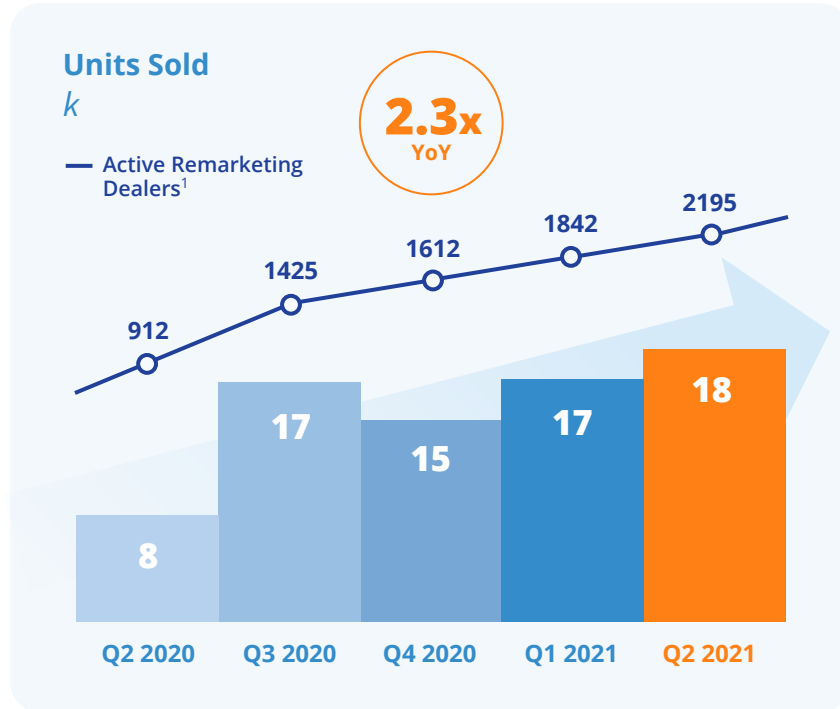
AUTO1 GROUP



## Our Superior Sell-from-Home Solution Accelerates Our Growth



# Remarketing Continues to Show Strong Growth



<sup>1</sup> Active Remarketing dealer defined as dealer who sold at least 1 car in that quarter

# Financial Performance Q2 2021



## We Achieved an Outstanding Quarter in Q2 2021

€m	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021
<b>Cars Sold, #k</b>	<b>66</b>	<b>120</b>	<b>117</b>	<b>131</b>	<b>143</b>
Merchant: C2B	57	100	98	106	116
Merchant: Remarketing	8	17	15	17	18
Autohero	1.2	2.4	4.2	7.8	8.4
<b>Revenue</b>	<b>404</b>	<b>769</b>	<b>779</b>	<b>900</b>	<b>1,065</b>
Merchant: C2B	343	630	610	672	799
Merchant: Remarketing	46	109	117	131	152
Autohero	15	31	53	96	114
<b>Gross Profit</b>	<b>27</b>	<b>87</b>	<b>83</b>	<b>86</b>	<b>99</b>
Merchant	27	86	82	84	96
Autohero	0	1	1	2	3
<b>GP margin</b>	<b>6.8%</b>	<b>11.3%</b>	<b>10.6%</b>	<b>9.6%</b>	<b>9.3%</b>
Opex	(38)	(71)	(105)	(101)	(122)
<b>Adjusted EBITDA</b>	<b>(10)</b>	<b>16</b>	<b>(22)</b>	<b>(14)</b>	<b>(23)</b>
Margin	(2.5)%	2.1%	(2.8)%	(1.6)%	(2.1)%

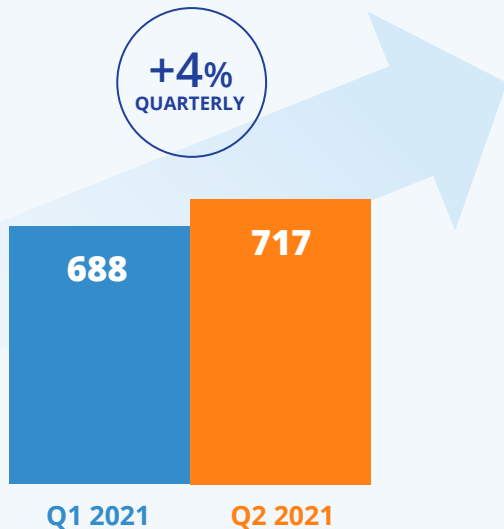
Differences may exist due to rounding

OPEX includes employee expenses, other operating expenses less other operating income and less separately disclosed items

## GPU Performance is Ahead of Our Guidance

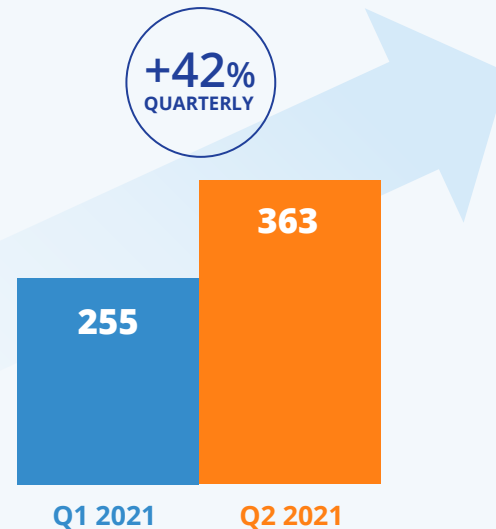
### Merchant GPU

Gross Profit per Unit  
EUR



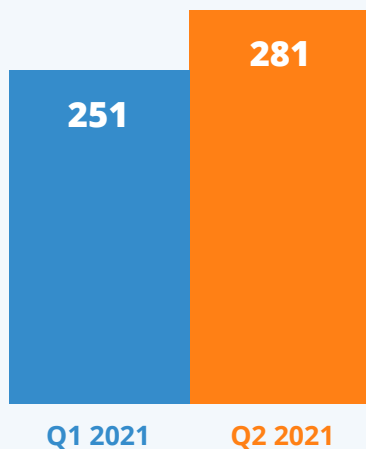
### Retail GPU

Gross Profit per Unit  
EUR

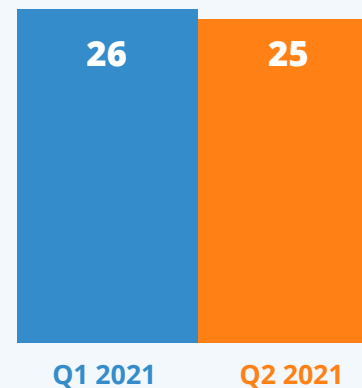


## We Are Investing Into Our Inventory to Support Our Ongoing Growth

Inventory  
€m

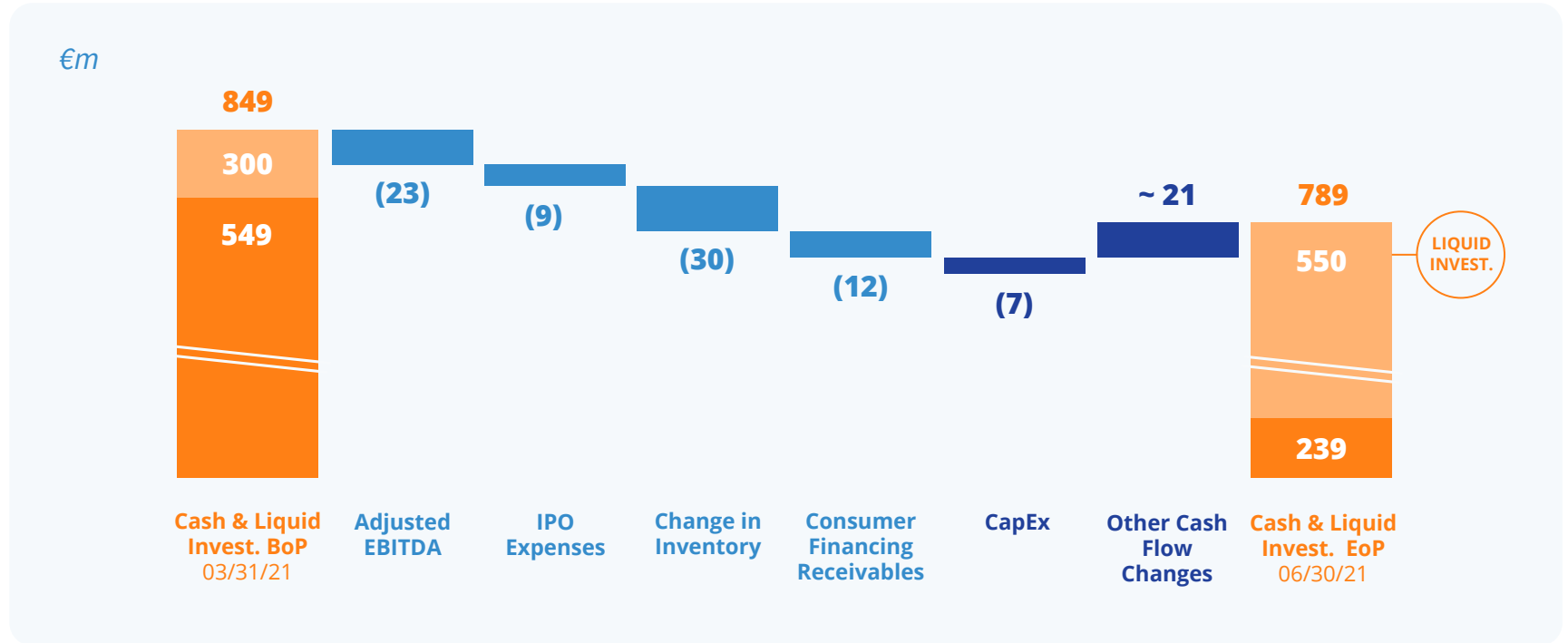


Inventory turns  
Day of Sales \*



\*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

# We Maintain a Disciplined Approach to Cash Management



Differences may exist due to rounding

# Guidance Update

## We Are Refining Our Guidance on the Back of Stronger Merchant Revenue and Increased Investments to Accelerate Autohero Sales

### Units Group

**592-623k**

*Previously 592 - 638k*

### Units Merchant

**554-580k**

*Previously 560 - 600k*

### Units Autohero

**38-43k**

*Previously 32-38k*

### Revenue

**€4.0-4.4b**

*Previously €3.8-4.2b*

### Gross Profit

**€380-410m**

*Previously €360-410m*

### Adj. EBITDA Margin

**-2.5% to -3.0%**

*Previously -2.0% to -2.5%*

Q&A

Thanks







# Group

	Q1 2020	Q2 2020	H1 2020	Q1 2021	Q2 2021	H1 2021	Growth Q2 YoY	Growth H1 YoY
<b>Units Sold</b>	<b>154,338</b>	<b>66,223</b>	<b>220,561</b>	<b>130,537</b>	<b>142,715</b>	<b>273,252</b>	<b>116%</b>	<b>24%</b>
ASP (€)	5,685	6,097	5,809	6,891	7,463	7,190	22%	24%
<b>Revenue (€m)</b>	<b>877</b>	<b>404</b>	<b>1,281</b>	<b>900</b>	<b>1,065</b>	<b>1,965</b>	<b>164%</b>	<b>53%</b>
GPU (€)	577	414	528	662	696	679	68%	29%
<b>Gross Profit (€m)</b>	<b>89</b>	<b>27</b>	<b>116</b>	<b>86</b>	<b>99</b>	<b>186</b>	<b>262%</b>	<b>59%</b>
GP Margin	10.2%	6.8%	9.1%	9.6%	9.3%	9.5%	2.5pp.	0.4pp.

Differences may exist due to rounding

## Segment: Merchant

	Q1 2020	Q2 2020	H1 2020	Q1 2021	Q2 2021	H1 2021	Growth Q2 YoY	Growth H1 YoY
<b>Units Sold</b>	<b>151,975</b>	<b>65,049</b>	<b>217,024</b>	<b>122,722</b>	<b>134,300</b>	<b>257,022</b>	<b>106%</b>	<b>18%</b>
Units Sold C2B	141,003	57,157	198,160	106,140	116,367	222,507	104%	12%
Units Sold Remarketing	10,972	7,892	18,864	16,582	17,933	34,515	127%	83%
ASP (€)	5,552	5,973	5,678	6,544	7,081	6,824	19%	20%
ASP C2B (€)	5,438	5,993	5,598	6,329	6,866	6,610	15%	18%
ASP Remarketing (€)	7,017	5,829	6,520	7,918	8,474	8,207	45%	26%
<b>Revenue (€m)</b>	<b>844</b>	<b>389</b>	<b>1,232</b>	<b>803</b>	<b>951</b>	<b>1,754</b>	<b>145%</b>	<b>42%</b>
Revenue C2B (€m)	767	343	1,109	672	799	1,471	133%	33%
Revenue Remarketing (€m)	77	46	123	131	152	283	230%	130%
GPU (€)	581	416	532	688	717	703	72%	32%
<b>Gross Profit (€m)</b>	<b>88</b>	<b>27</b>	<b>115</b>	<b>84</b>	<b>96</b>	<b>181</b>	<b>256%</b>	<b>56%</b>
GP Margin	10.5%	7.0%	9.4%	10.5%	10.1%	10.3%	3.1pp.	0.9pp.

Differences may exist due to rounding

## Segment: Autohero

	Q1 2020	Q2 2020	H1 2020	Q1 2021	Q2 2021	H1 2021	Growth Q2 YoY	Growth H1 YoY
<b>Units Sold</b>	<b>2,363</b>	<b>1,174</b>	<b>3,537</b>	<b>7,815</b>	<b>8,415</b>	<b>16,230</b>	617%	359%
ASP (€)	14,218	12,944	13,795	12,342	13,565	12,976	5%	-6%
<b>Revenue (€m)</b>	<b>34</b>	<b>15</b>	<b>49</b>	<b>96</b>	<b>114</b>	<b>211</b>	651%	332%
GPU (€)	293	288	291	255	363	311	26%	7%
<b>Gross Profit (€m)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>5</b>	804%	390%
GP Margin	2.1%	2.2%	2.1%	2.1%	2.7%	2.4%	0.5pp.	0.3pp.

Differences may exist due to rounding