



Q2 2023 Trading Update starts soon...

# Trading Update

Q2 2023

02 AUGUST 2023

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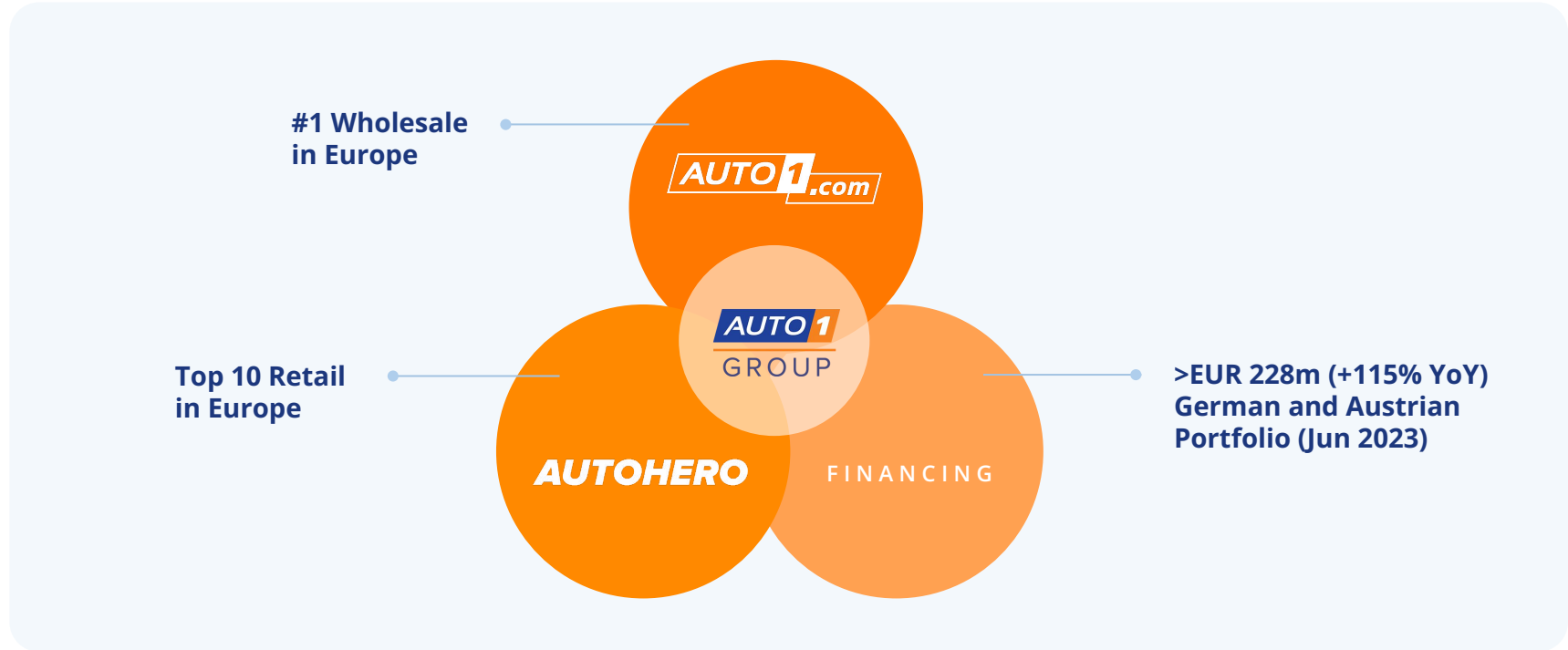
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# Europe's Used Car Market On One Platform

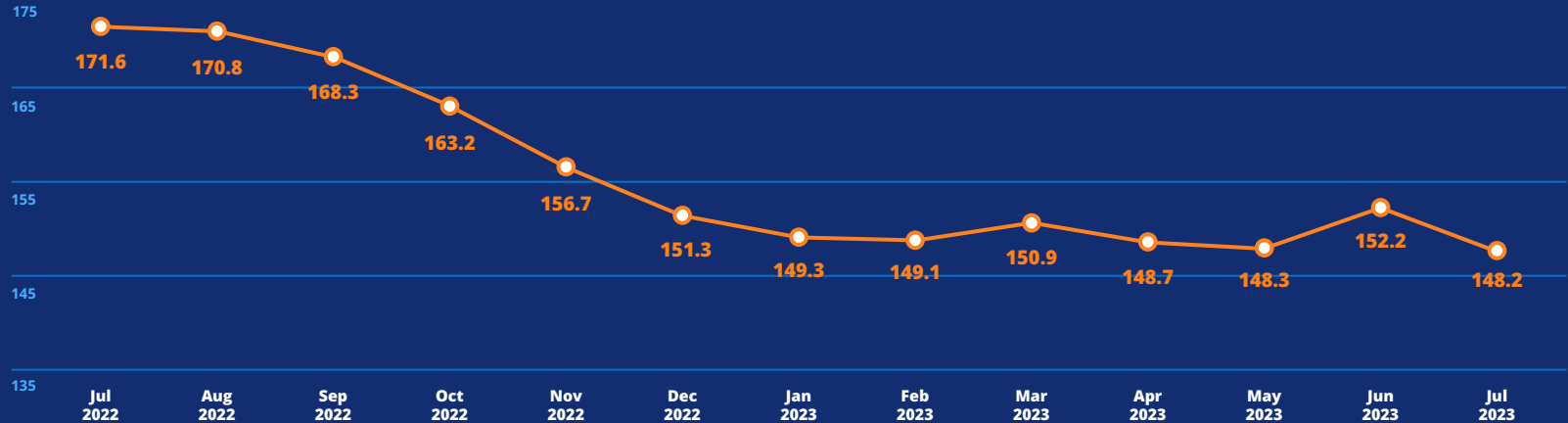
# AUTO1 is Europe's Used Car Powerhouse



# Used Car Market Conditions Remain Tight

July 2023

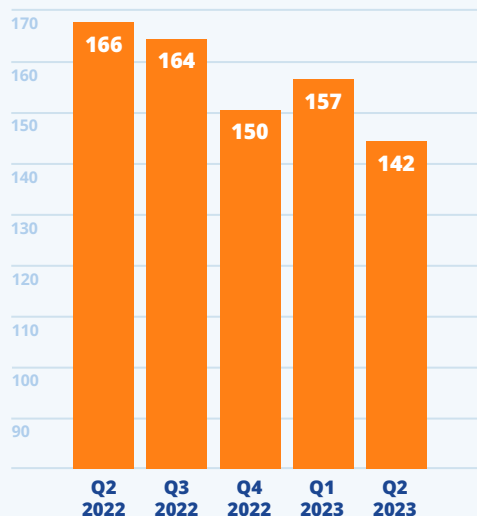
AUTO1 Group Price Index



# We Focused on Further Improvements to Our Cost Base and on Trading Efficiency as We Move Towards Adj EBITDA Break-Even

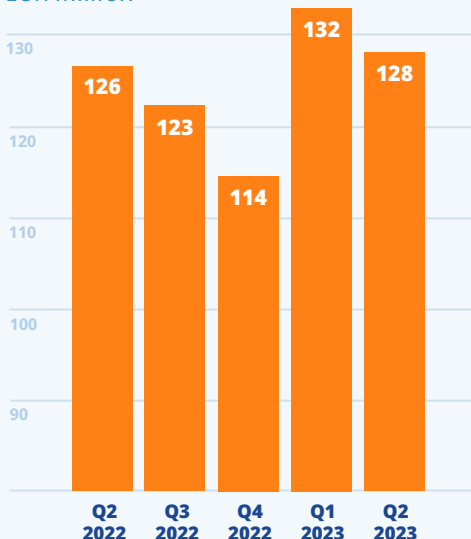
Group Units Sold

K Units



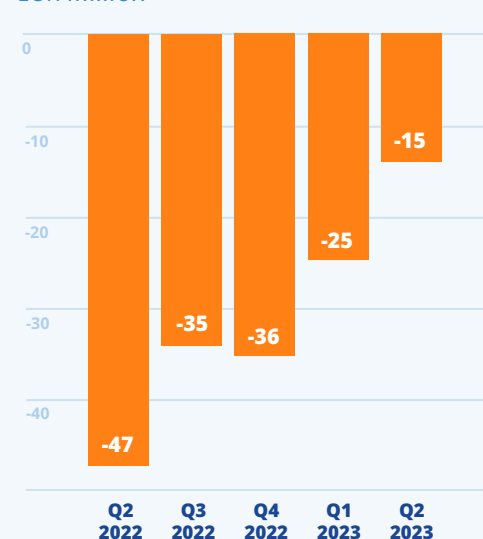
Gross Profit

EUR Million



Adjusted EBITDA

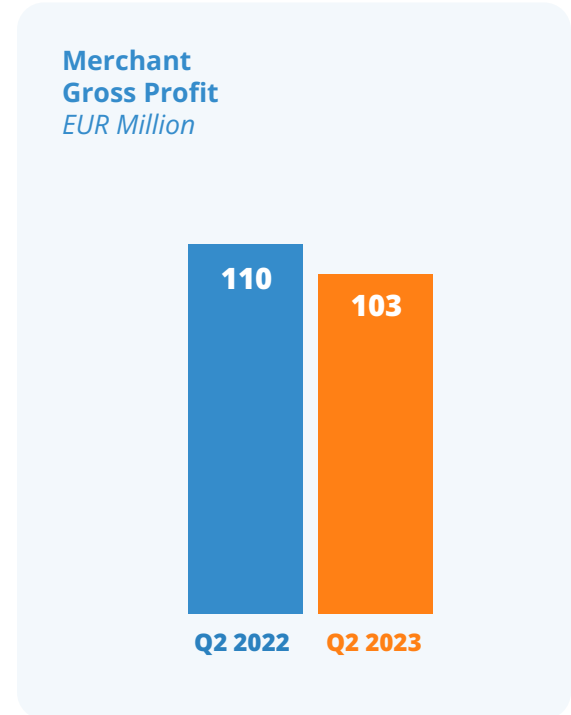
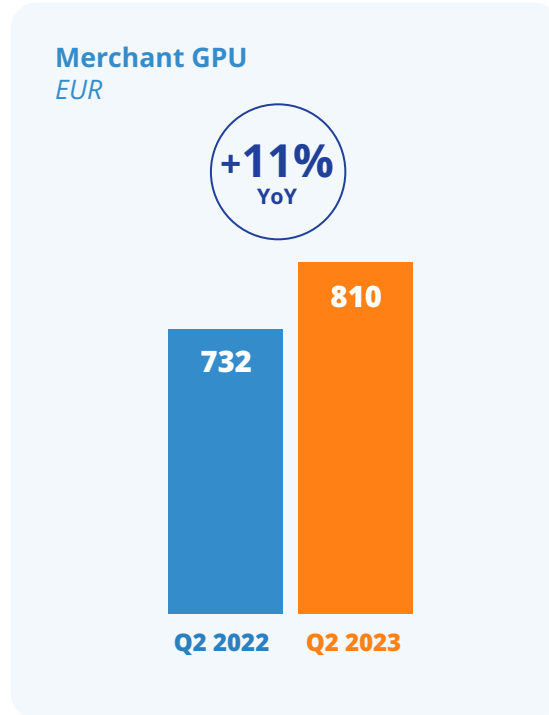
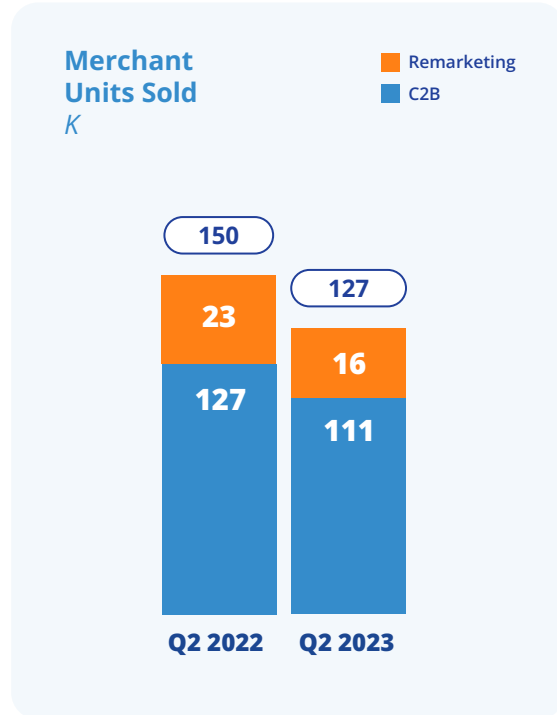
EUR Million



# Merchant Update



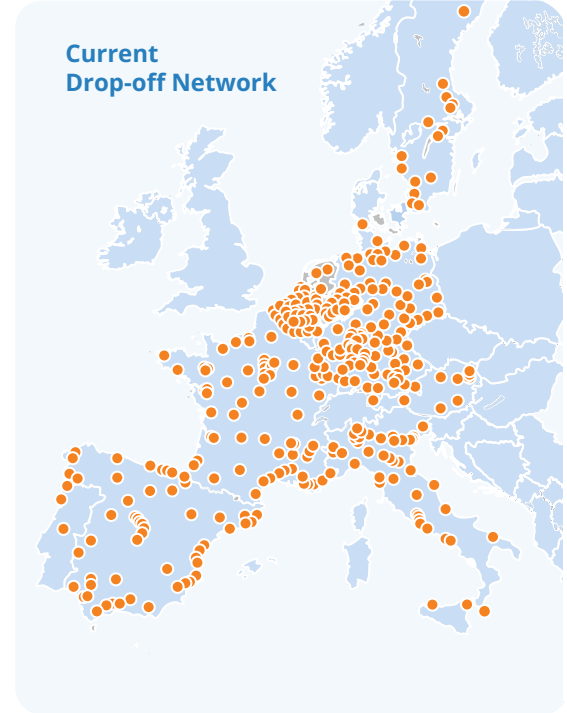
# Merchant GPU Grew Strongly to Historically High Levels



## We are Investing in More Branches to Densify Our Purchasing Network

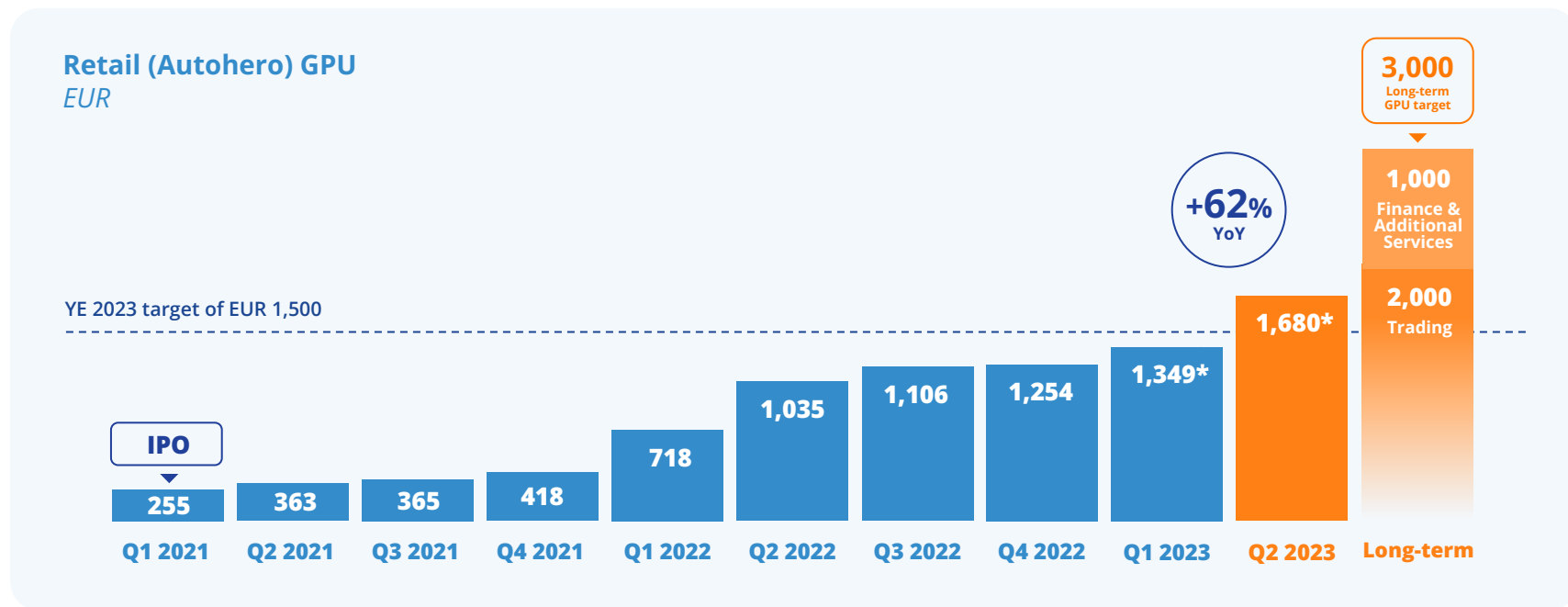


- Installation of additional Micro Branches in convenient locations for the customer
- EU wide potential for the Micro Branches >1,000 additional locations
- Efficient CapEx and OpEx spending



# Retail Update

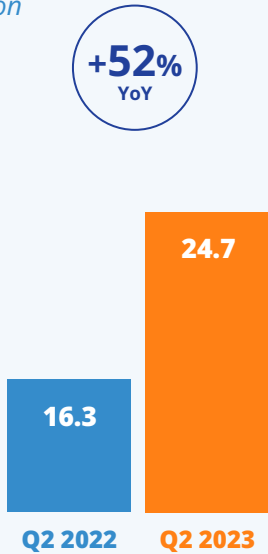
# We Significantly Exceeded Our Year-End GPU Target in Q2 and Expect Further Improvements Towards Our Long-Term Ambition



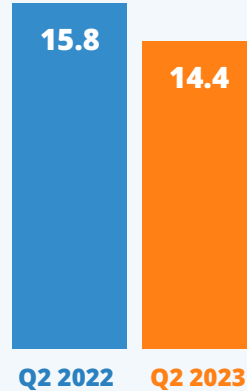
\*GPU is not equal to gross profit/number of cars sold because of the effects of inventory changes due to the capitalisation of internal refurbishment costs which are not part of cost of materials.

# Very Strong GPU Development led to a 52% YoY Increase in Gross Profit

Retail (Autohero)  
Gross Profit  
EUR Million

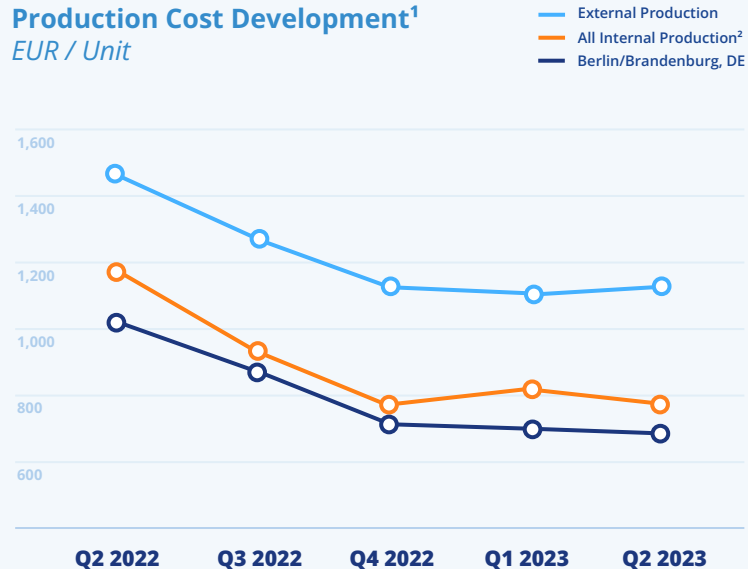


Retail Units Sold  
K

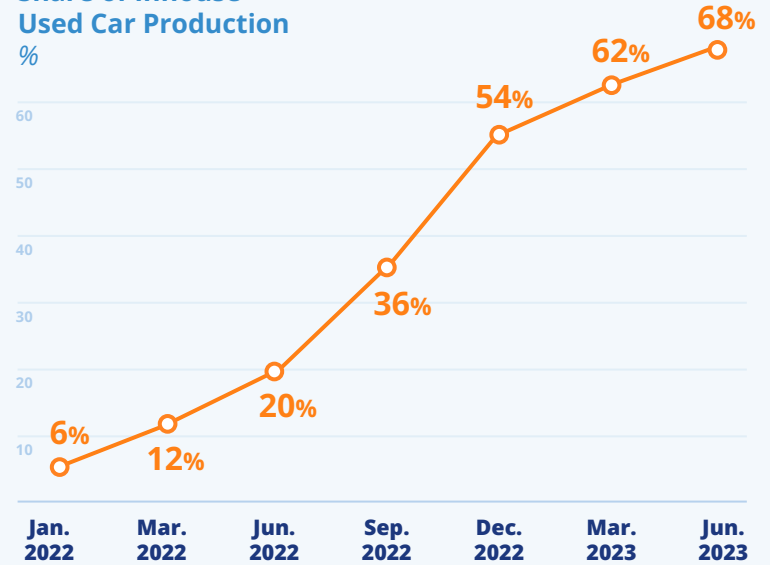


# We Continue to Ramp-up Internal Production Volumes and Benefit From Significant Cost Advantages

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



**Share of Inhouse Used Car Production**  
%

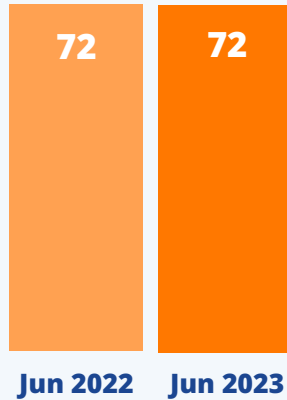


<sup>1</sup>Includes COGS + Onsite Payroll

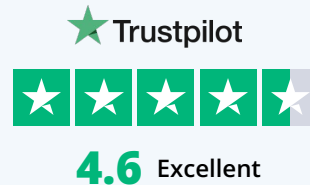
<sup>2</sup>Announced Internal Production Centers with at least three quarters of operation (Berlin/Brandenburg, Hema, Warsaw, Toledo, Ath, Oriolo)

# We Maintain Strong Customer Satisfaction While Driving Unit Economics

Autohero NPS  
All markets



Autohero Trustpilot Score  
All markets\*



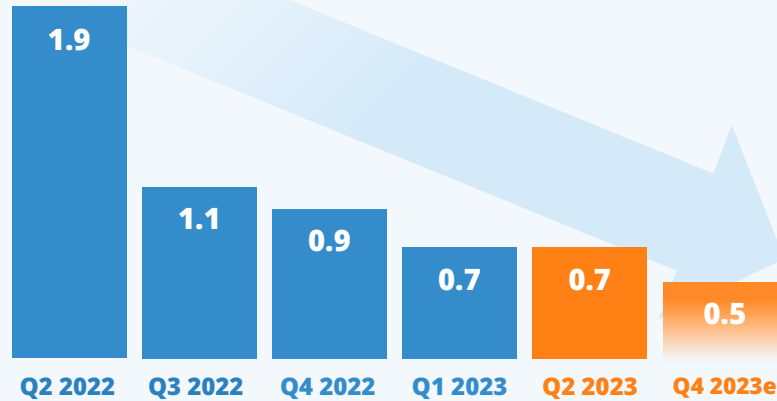
Google Reviews  
All markets\*



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

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

Retail Marketing Cost  
per Car Delivered  
KEUR





# Q2 Summary & Outlook

## Q2 is the Foundation for Delivering Adj. EBITDA Break-Even

### What We Delivered in Q2

- ✓ Retail GPU of EUR 1,680, well beyond Q4 target of EUR 1,500
- ✓ Merchant GPU level re-set to EUR 800 area
- ✓ Opex close to target levels, reduced by 18% from EUR 173m in Q2 2022 to EUR 143m

### What We Plan to Deliver

- Move Retail to over 17k quarterly units and EUR 1,800 GPU
- Re-focus Merchant on growth including new platform products

**Q2 2023 Adj. EBITDA** **-€15m**

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+3k Retail units at current GPU **+€5m**

€100 GPU expansion in Retail **+€2m**

7.5% increase in Merchant Gross Profit **+€8m**

Ongoing Opex control **+€0m**

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**Quarterly Adj. EBITDA** **Break-Even**

# Our Long-Term Growth Strategy



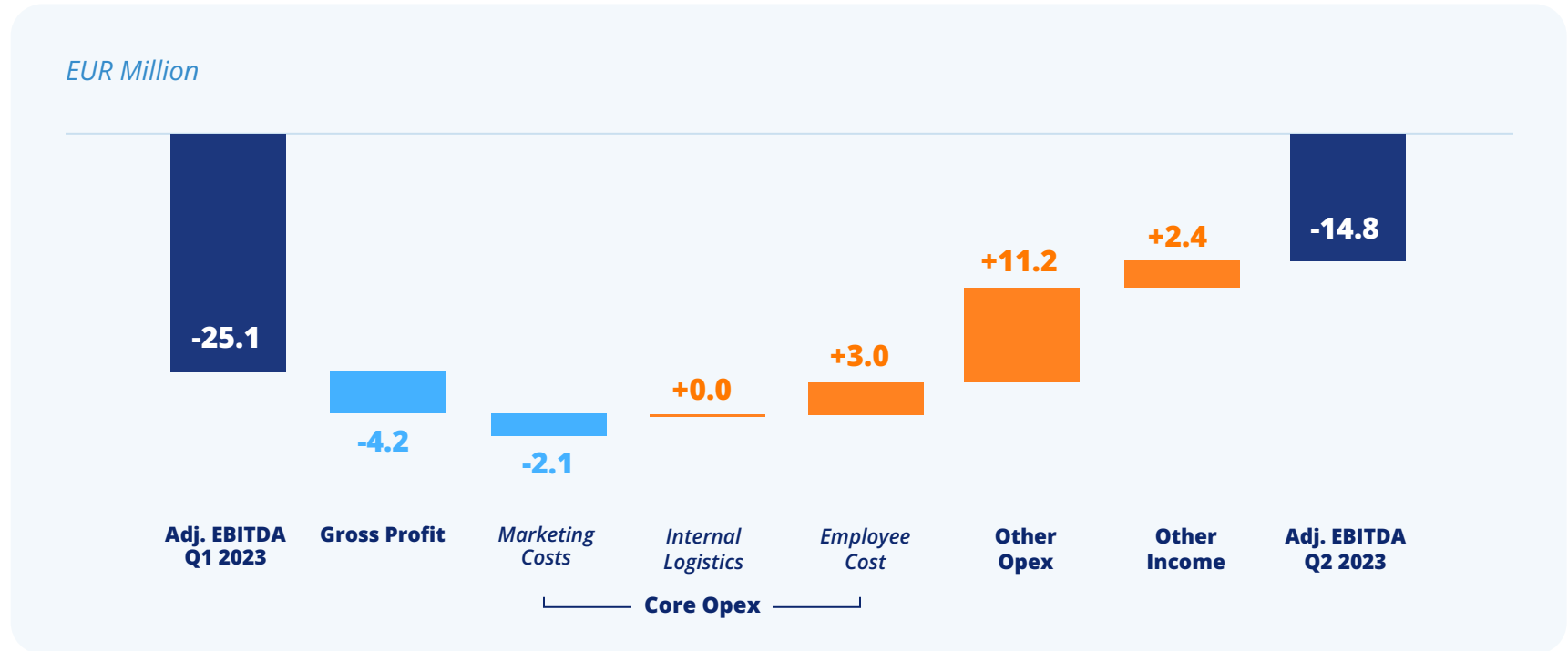
# Q2 2023 Financial Figures and 2023 Full Year Guidance Update

# Financial Overview

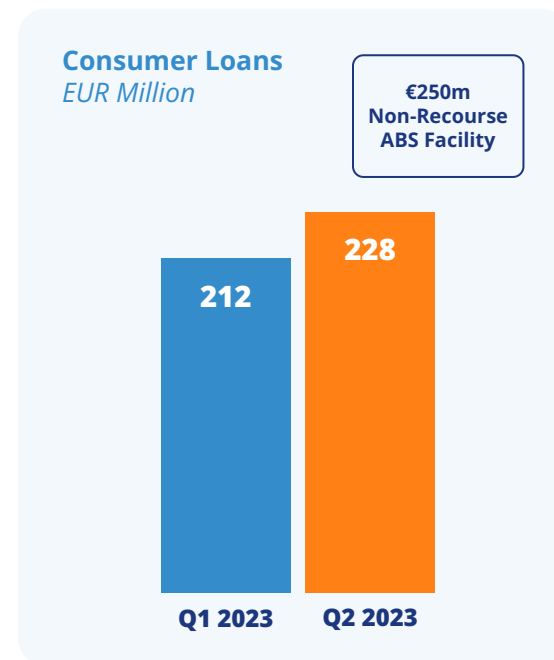
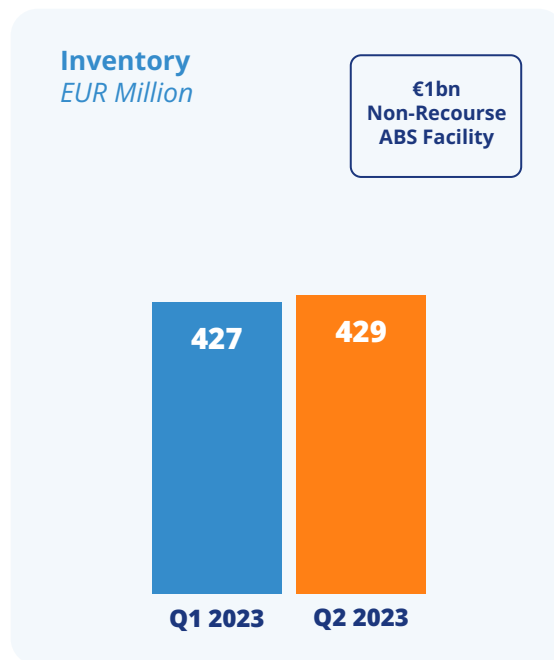
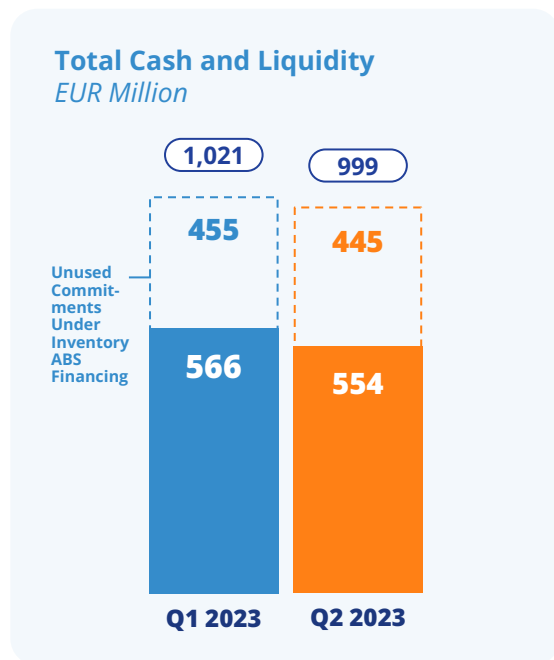
	FY 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q2 YoY	Q2 QoQ
<b>Units Sold</b>	<b>649,709</b>	<b>166,147</b>	<b>163,561</b>	<b>150,391</b>	<b>157,106</b>	<b>141,682</b>	<b>(14.7%)</b>	<b>(9.8%)</b>
<b>Revenue (€m)</b>	<b>6,534.1</b>	<b>1,737.2</b>	<b>1,711.7</b>	<b>1,447.3</b>	<b>1,505.9</b>	<b>1,340.5</b>	<b>(22.8%)</b>	<b>(11.0%)</b>
ASP (€)	10,057	10,456	10,465	9,624	9,585	9,462	(9.5%)	(1.3%)
<b>Gross Profit (€m)</b>	<b>488.2</b>	<b>126.4</b>	<b>123.4</b>	<b>114.5</b>	<b>132.0</b>	<b>127.8</b>	<b>1.1%</b>	<b>(3.2%)</b>
GPU* (€)	746	761	755	737	836	898	18.1%	7.4%
Opex (€m)	(654)	(173)	(159)	(150)	(157)	(143)	17.7%	9.3%
<i>o/w Employee Costs after SDI (€m)</i>	<i>(293.0)</i>	<i>(78.3)</i>	<i>(72.6)</i>	<i>(69.2)</i>	<i>(69.3)</i>	<i>(66.3)</i>	15.4%	4.3%
<i>o/w Marketing Expenses (€m)</i>	<i>(193.2)</i>	<i>(53.7)</i>	<i>(42.3)</i>	<i>(40.9)</i>	<i>(35.0)</i>	<i>(37.0)</i>	31.0%	(5.9%)
<i>o/w Internal Logistics (€m)</i>	<i>(80.0)</i>	<i>(18.9)</i>	<i>(22.0)</i>	<i>(19.4)</i>	<i>(18.0)</i>	<i>(18.1)</i>	4.4%	(0.2%)
<b>Adjusted EBITDA (€m)</b>	<b>(165.6)</b>	<b>(46.8)</b>	<b>(35.2)</b>	<b>(36.0)</b>	<b>(25.1)</b>	<b>(14.8)</b>	<b>68.3%</b>	<b>41.0%</b>
<i>Adjusted EBITDA Margin</i>	<i>(2.5%)</i>	<i>(2.7%)</i>	<i>(2.1%)</i>	<i>(2.5%)</i>	<i>(1.7%)</i>	<i>(1.1%)</i>	+1.6pp	+0.6pp

\*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 Improved Adjusted EBITDA by more than EUR 10 Million in One Quarter



# We Maintain High Levels of Liquidity Through Disciplined Balance Sheet Management



ABS: Asset-Backed Securitization

## Updated FY 2023 Guidance, Reflecting Our Path to Profitability

### Unit Guidance

**Units Group**

**625k +/-5%**

Q1 2023 Guidance: 625-690k

**Units Merchant**

**560k +/-5%**

Q1 2023 Guidance: 590k +/-5%

**Units Autohero**

**65k +/-5%**

Q1 2023 Guidance: 65-70k

### Financial Guidance

**Gross Profit**

**EUR 500-550m**

Q1 2023 Guidance: EUR 500-550m

**Adj. EBITDA**

**EUR (50)-(70)m**

Q1 2023 Guidance: EUR (60)-(90)m



Q&A

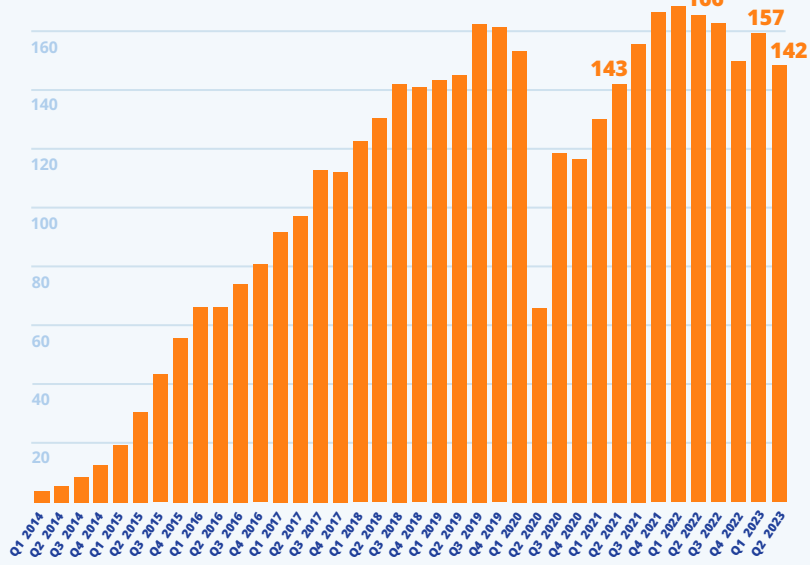
Thanks

**AUTOHERO**

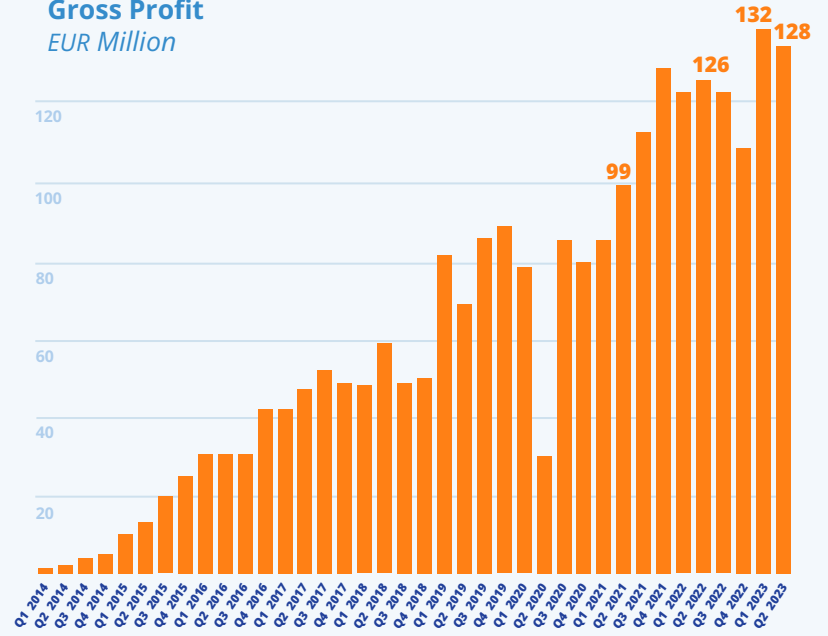
# Appendix

# Focus on Profitability Drives GPU to Record Level

**Group Units Sold**  
*K Units*



**Gross Profit**  
*EUR Million*



# Our Operating Platform for the European Used Car Market



## Segment: Merchant

	FY 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q2 YoY	Q2 QoQ
<b>Units Sold</b>	<b>585,545</b>	<b>150,377</b>	<b>146,372</b>	<b>133,744</b>	<b>139,027</b>	<b>127,285</b>	<b>(15.4%)</b>	<b>(8.4%)</b>
<i>Thereof C2B</i>	497,254	127,134	124,953	113,766	120,307	110,703	(12.9%)	(8.0%)
<i>Thereof Remarketing</i>	88,291	23,243	21,419	19,978	18,720	16,582	(28.7%)	(11.4%)
<b>Revenue (€m)</b>	<b>5,477.6</b>	<b>1,467.3</b>	<b>1,434.5</b>	<b>1,182.3</b>	<b>1,221.5</b>	<b>1,114.5</b>	<b>(24.0%)</b>	<b>(8.8%)</b>
<i>Thereof C2B (€m)</i>	4,599.2	1,234.9	1,216.6	983.8	1,037.8	960.7	(22.2%)	(7.4%)
<i>Thereof Remarketing (€m)</i>	878.4	232.4	217.9	198.5	183.7	153.8	(33.8%)	(16.3%)
ASP (€)	9,355	9,757	9,800	8,840	8,786	8,756	(10.3%)	(0.3%)
<i>Thereof C2B (€)</i>	9,249	9,713	9,736	8,648	8,626	8,678	(10.7%)	0.6%
<i>Thereof Remarketing (€)</i>	9,949	9,999	10,174	9,935	9,814	9,277	(7.2%)	(5.5%)
<b>Gross Profit (€m)</b>	<b>418.0</b>	<b>110.1</b>	<b>104.4</b>	<b>90.0</b>	<b>107.0</b>	<b>103.1</b>	<b>(6.3%)</b>	<b>(3.6%)</b>
GPU (€)	714	732	713	673	769	810	10.7%	5.3%

Differences may exist due to rounding

## Segment: Retail (Autohero)

	<b>FY 2022</b>	<b>Q2 2022</b>	<b>Q3 2022</b>	<b>Q4 2022</b>	<b>Q1 2023</b>	<b>Q2 2023</b>	<b>Q2 YoY</b>	<b>Q2 QoQ</b>
<b>Units Sold</b>	<b>64,164</b>	<b>15,770</b>	<b>17,189</b>	<b>16,647</b>	<b>18,079</b>	<b>14,397</b>	<b>(8.7%)</b>	<b>(20.4%)</b>
<b>Revenue (€m)</b>	<b>1,056.5</b>	<b>269.9</b>	<b>277.2</b>	<b>265.0</b>	<b>284.4</b>	<b>226.0</b>	<b>(16.2%)</b>	<b>(20.5%)</b>
ASP (€)	16,466	17,113	16,126	15,920	15,732	15,701	(8.3%)	(0.2%)
<b>Gross Profit (€m)</b>	<b>70.2</b>	<b>16.3</b>	<b>19.0</b>	<b>24.4</b>	<b>25.0</b>	<b>24.7</b>	<b>51.2%</b>	<b>(1.5%)</b>
GPU* (€)	1,039	1,035	1,106	1,254	1,349	1,680	62.4%	24.5%

\*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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# Pictures and Charts



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