AUTO1 GROUP

Earnings Presentation

Q3 2021

17 NOVEMBER 2021

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AUTOHERO
Commandée en ligne sur AUTOHERO
AUTOHERO
NEYMAR JR
10
ooredoo
QATAR
PARIS
SAINT

We Are Building the Largest and Most Profitable Car Dealer in the EU

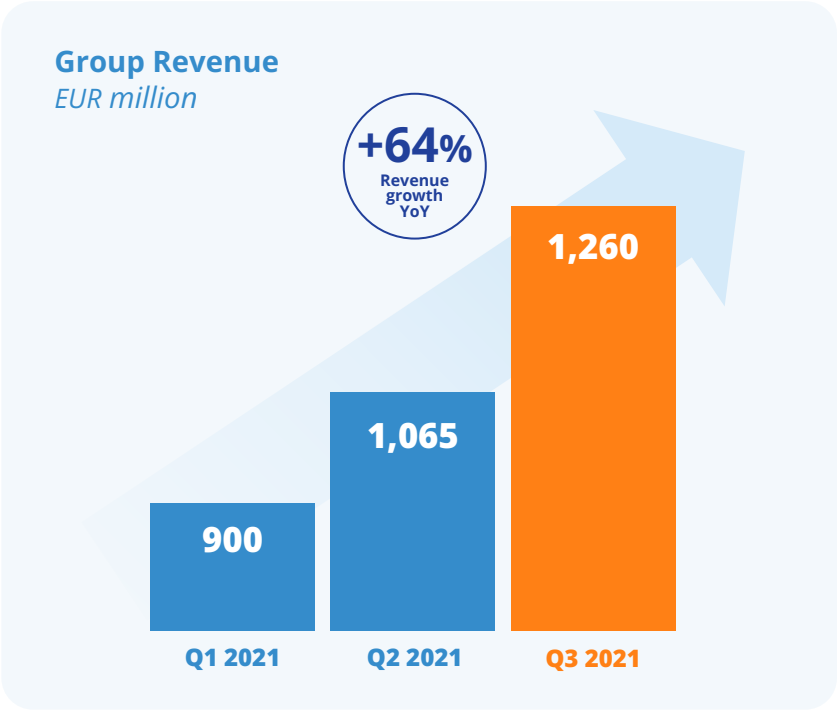
We Are the Industry Leader in a Massive Market

1

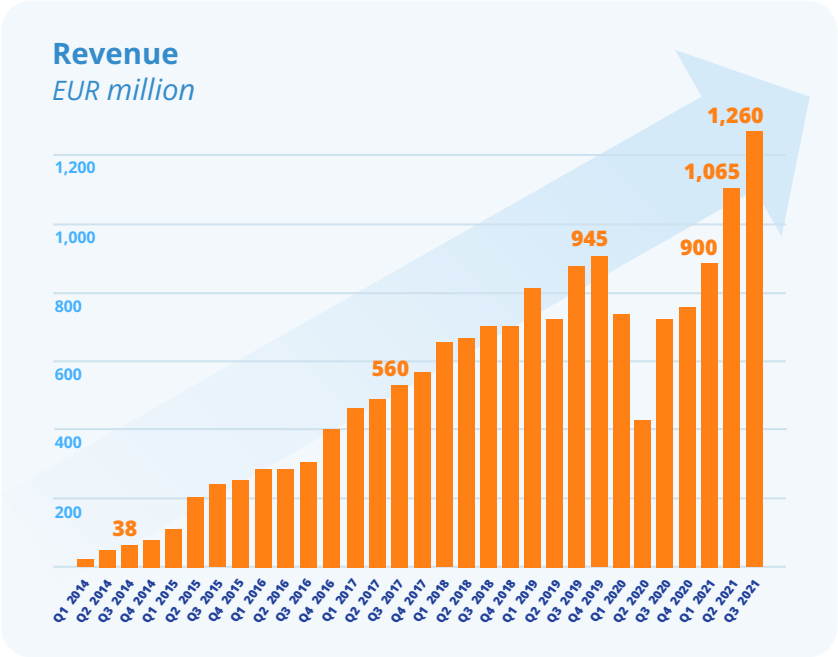
ONE **COMPANY**
ONE **PLATFORM**
ONE **TECHNOLOGY**
ONE **PHILOSOPHY**

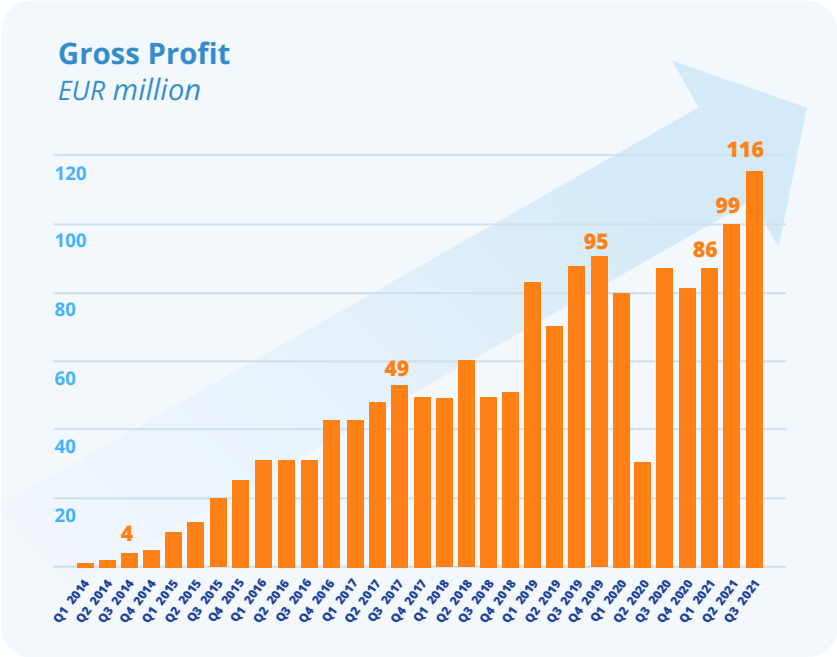
- Fastest Growing Online Seller in EU
- Largest Buyer from Private Consumers
- Digital Aggregator Across Europe
- Leading Automotive Dataset
- Fully Controlled Used Car Production
- Integrated Consumer Financing
- Scalable Inventory Financing
- Proven Management Team

Q3 was a Record Quarter by all Metrics

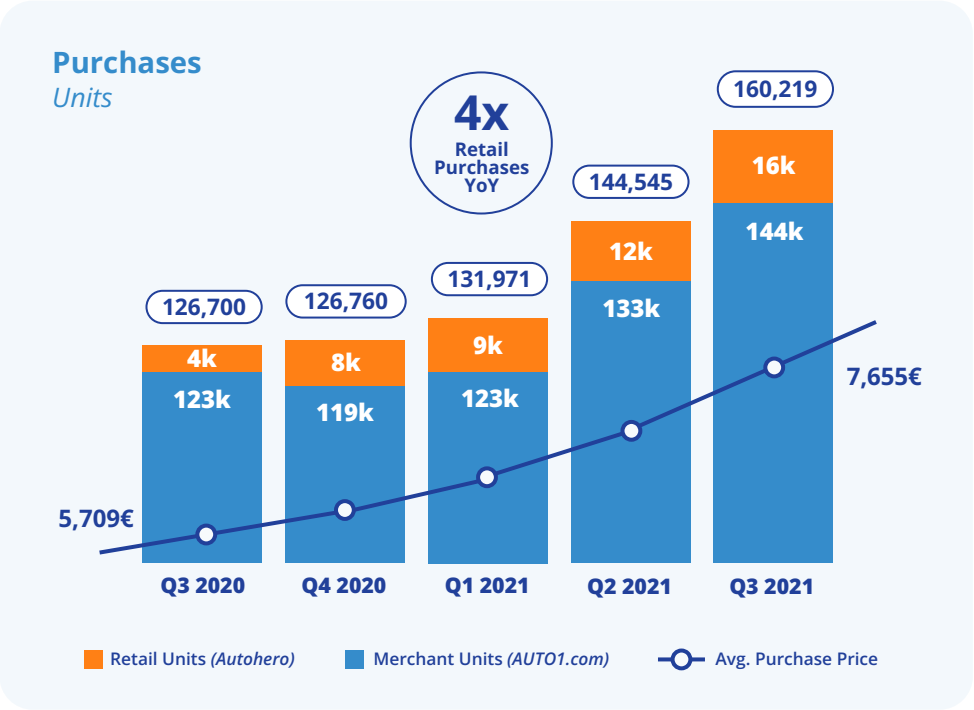


Our Q3 Results Reflect Our long-term Revenue and Gross Profit Track Record

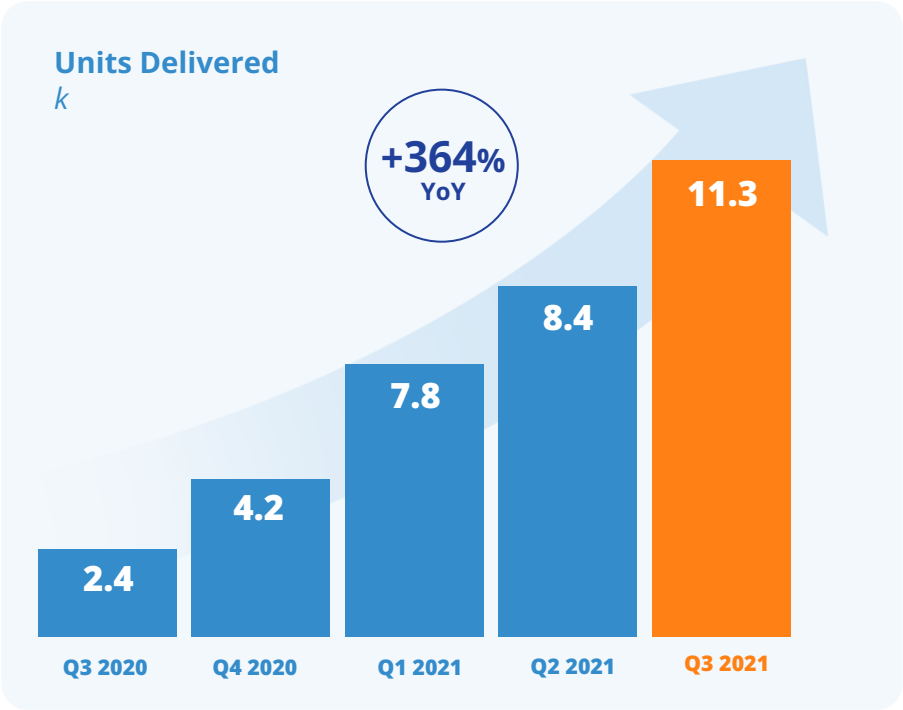


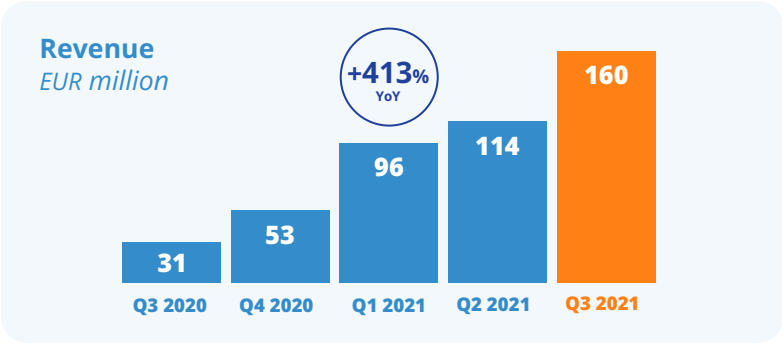


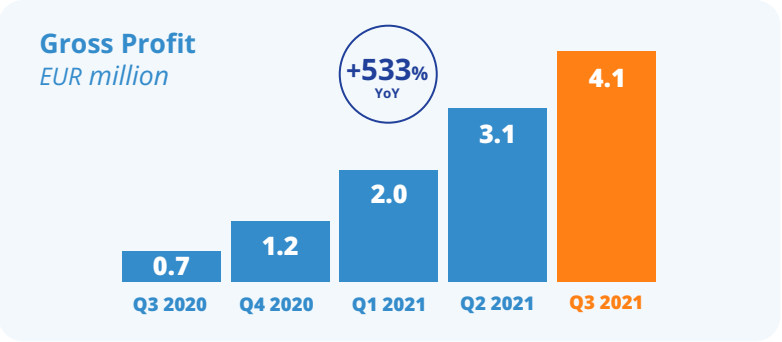
With >160,000 Units in Q3 We Bought More Cars than Ever



Autohero Delivers a Record Quarter on Units, Revenue and Gross Profit

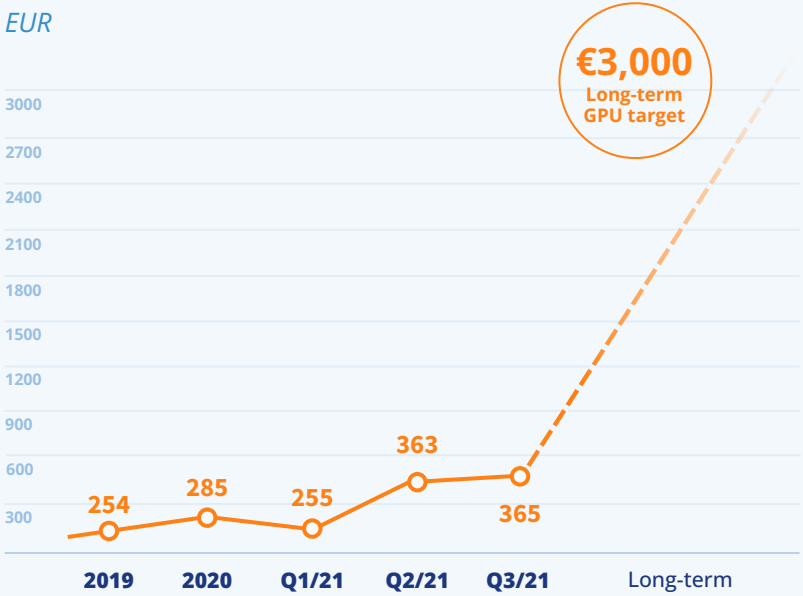






We Have a Clear Roadmap to Our Long-Term GPU of EUR 3,000

Retail GPU
EUR



Long-Term Driver of GPU Expansion	Potential Impact *EUR*
Reduce average days to sale and cross border selling	500 - 700
Smart pricing for purchasing	400 - 600
Cost of sales efficiencies	50 - 100
Increase in-house production	500 - 700
In-house financing	800 - 1,000
Increase conversion of additional products and services	100 - 200

Autohero

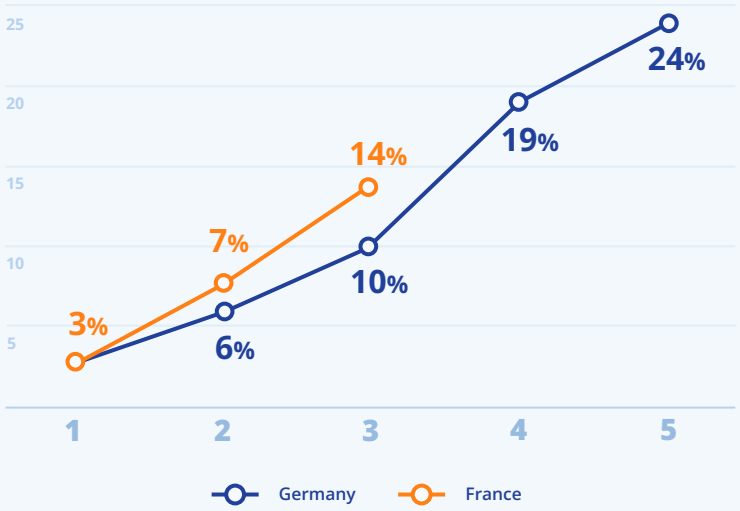
Building Our Autohero Brand

EuroSpeedway Lausitz *Germany*

Our Marketing Investments are Building Material Brand Awareness Across Europe

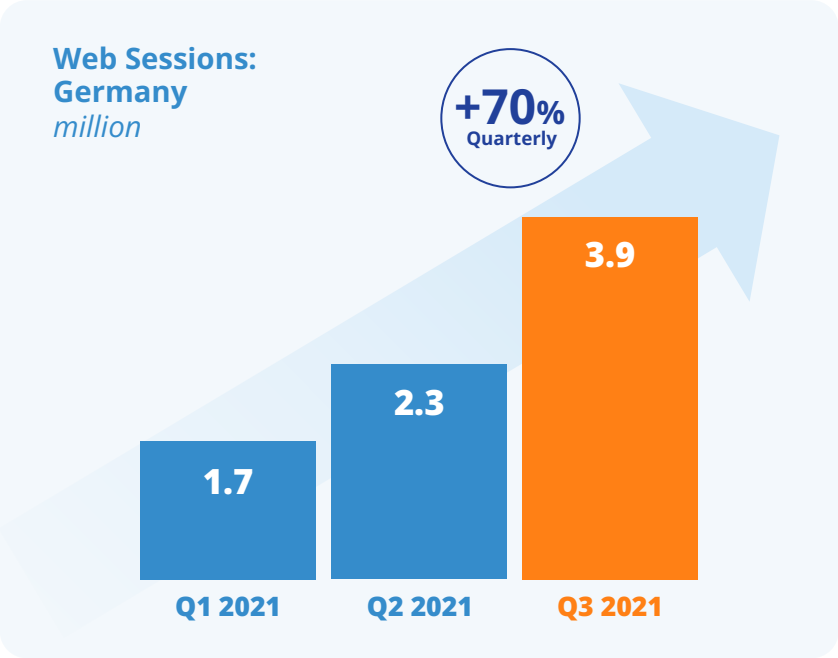
Brand Awareness

Quarters since launch of brand building[1]



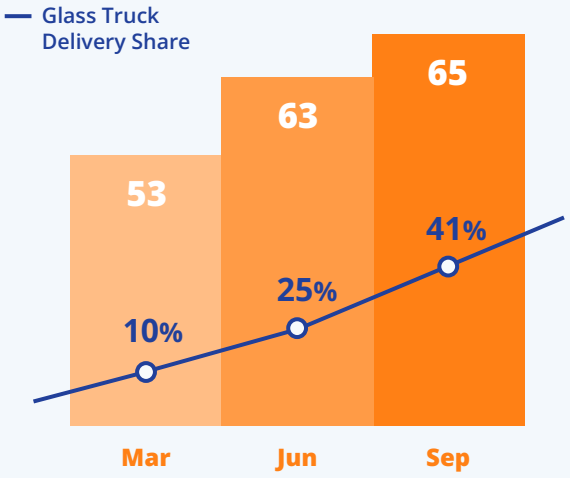
1.Source: YouGov, end of Q3 2021, age group 18-64 years

Autohero Branding and Marketing Investments Generate Overwhelming Consumer Demand

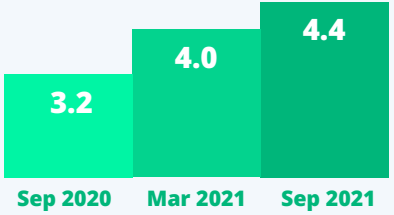


Our Relentless Consumer Focus Drives Industry-leading NPS and Excellent Trustpilot Scores

Autohero NPS
All markets



Autohero Trustpilot Score Development
Germany



Autohero Germany
Review 1507 • Excellent

Autohero France	Review 846 • Excellent	4.5
Autohero Netherlands	Review 426 • Excellent	4.3
Autohero Spain	Review 361 • Excellent	4.7
Autohero Italy	Review 382 • Excellent	4.5
Autohero Belgium	Review 259 • Excellent	4.6
Autohero Poland	Review 160 • Excellent	4.2
Autohero Sweden	Review 49 • Excellent	4.6
Autohero Austria	Review 7 • Excellent	4.3

Source: Trustpilot (02 Nov 2021)

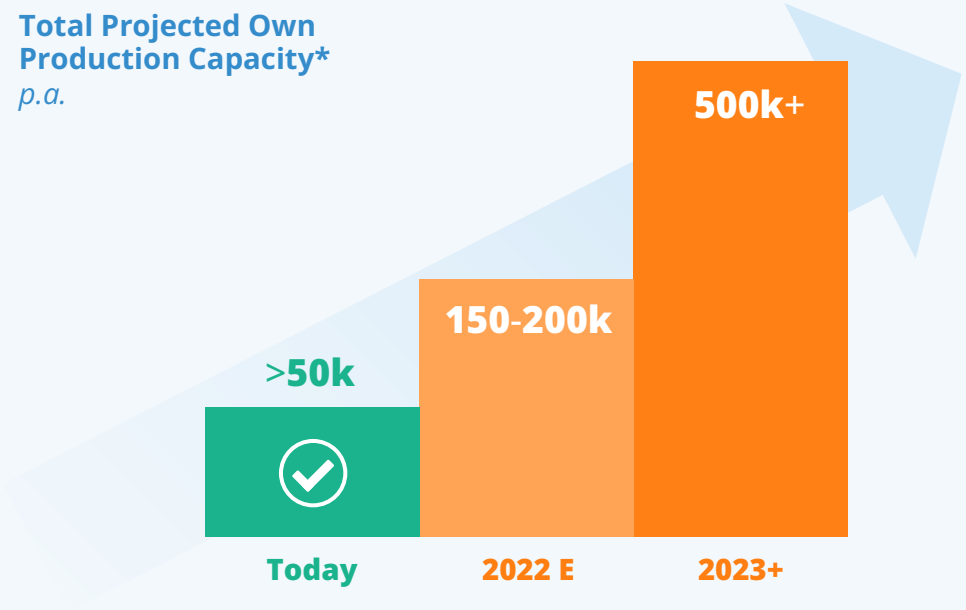
Autohero

Scale Autohero Production

Autohero Used Car Production Center

We Secured our 2021 Used Car Production Capacity Target and are on Track for Further Rollout

Total Projected Own Production Capacity*
p.a.



552

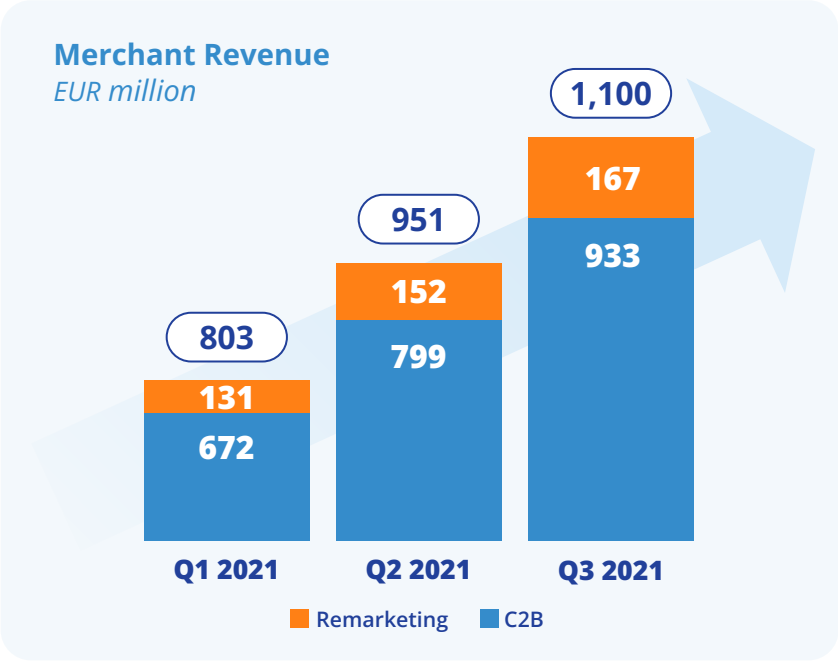
Total Number of Employees in Used Car Production

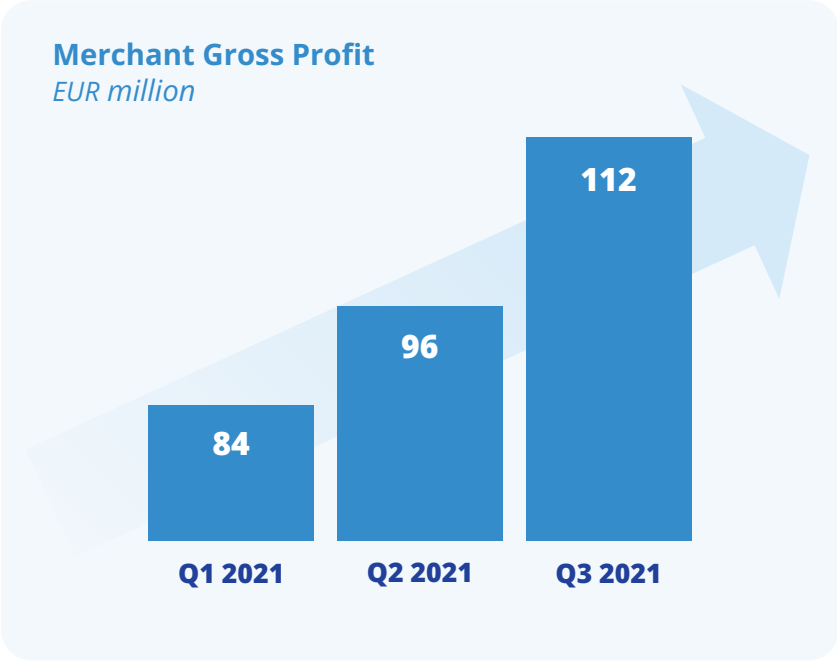
*Full capacity at maximum utilization

AUTO1.com

Merchant Business

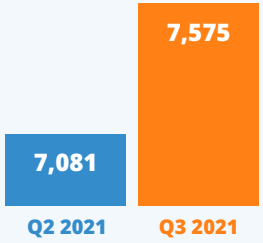
Our Merchant Business Alone Achieved More Than EUR 1 Billion Revenue and More than EUR 100 Million Gross Profit in Q3



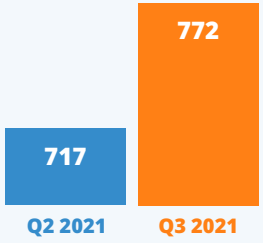


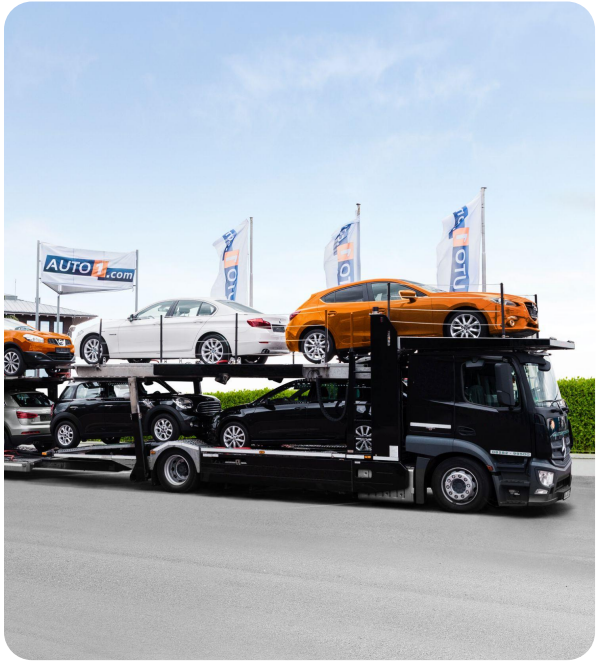
Our Merchant Business Continues to Deliver Record Quarters

Merchant ASP
EUR



Merchant GPU
EUR





- **Strategic OEM sourcing partnerships, as well as our award-winning price indicator tool, demonstrate the strength of our sourcing technology and processes**
- **Our powerful Merchant network creates demand to enable AUTO1 to source the widest depth and breadth of used cars across all channels**

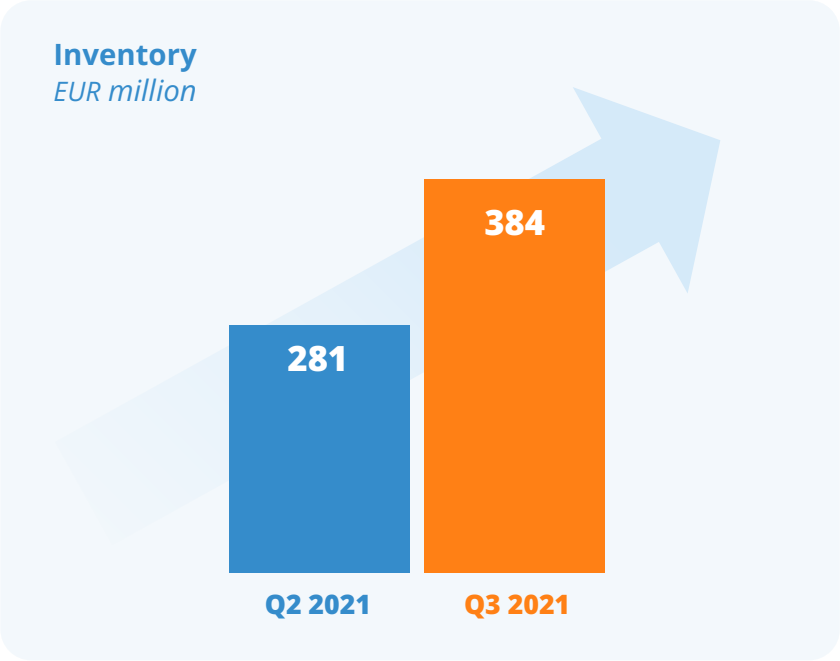
Financial Performance
Q3 2021

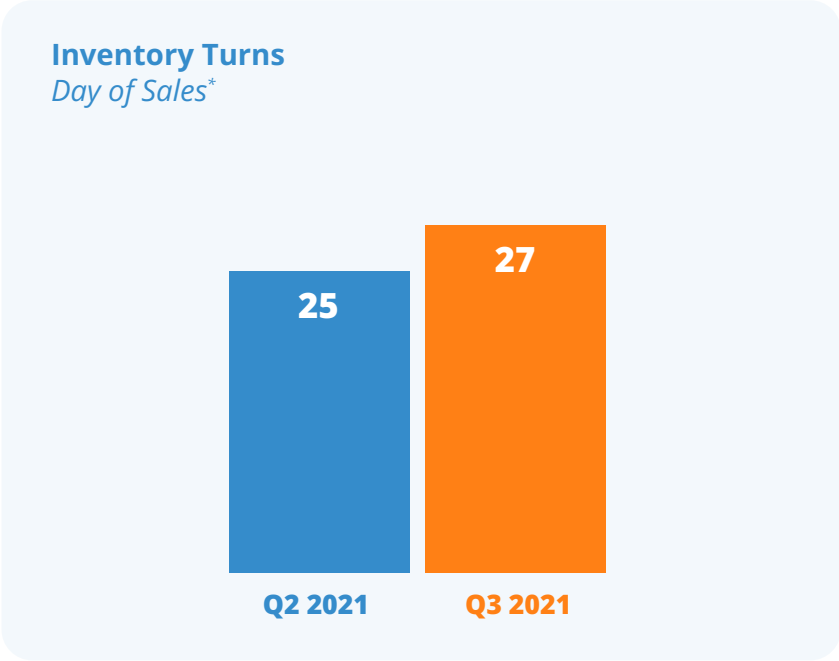
We Achieved a Record Quarter in Q3 2021 on all Metrics

EUR million	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021
Cars Sold, #k	**120**	**117**	**131**	**143**	**157**
Merchant: C2B	*100*	98	*106*	*116*	127
Merchant: Remarketing	*17*	*15*	*17*	*18*	18
Retail (Autohero)	*2.4*	*4.2*	*7.8*	*8.4*	11.3
Revenue	**769.4**	**779.1**	**899.5**	**1,065.1**	**1,260.2**
Merchant: C2B	*629.7*	*609.5*	*671.8*	*799.0*	933.1
Merchant: Remarketing	*108.5*	*116.9*	*131.3*	*152.0*	*167.2*
Retail (Autohero)	*31.2*	*52.7*	*96.4*	*114.1*	*159.8*
Gross Profit	**86.7**	***82.8***	**86.4**	**99.3**	**116.3**
GPU (€)	**725**	**706**	**662**	**695**	**743**
Merchant GPU	*734*	*721*	*688*	*717*	*772*
Retail (Autohero) GPU	*268*	*290*	*255*	*363*	*365*
Opex	(71)	(105)	(101)	(122)	(141)
Adjusted EBITDA	**16.0**	**(22.1)**	**(14.3)**	**(22.9)**	**(24.7)**
Adjusted EBITDA Margin	*2.1%*	*(2.8)%*	*(1.6)%*	*(2.1)%*	(2.0)%

Differences may exist due to rounding
OPEX includes employee expenses, other operating expenses less other operating income and less separately disclosed items

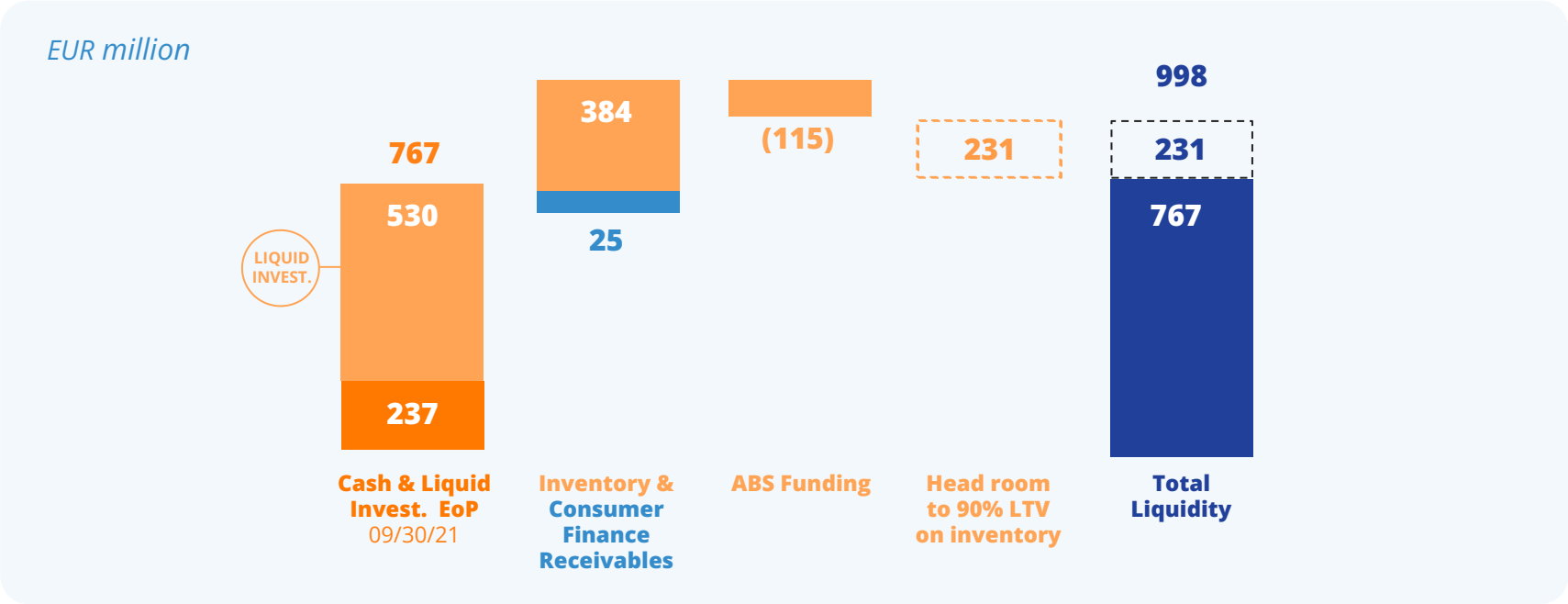
In a Constrained Supply Environment We Efficiently Built up our Inventory to Match our Growth Targets





*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

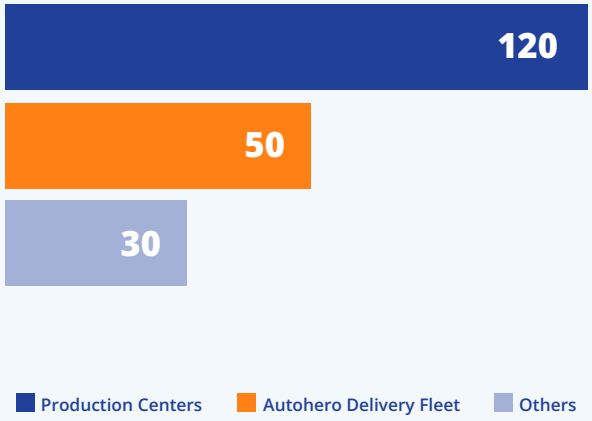
We Have ca. €1 Billion of Available Liquidity to Build Europe's Largest and Most Profitable Car Retailer



Headroom based on 90% of Inventory less drawn ABS Funding

We are Pulling Forward Capex Investments to Match Tremendous Customer Demand

Q4 2021 - YE 2023 CapEx
EUR million



Production Centers

- Assumes ~400,000 Cars Annual Capacity by YE 2023
- Most facilities rented, projecting ~€2mn/quarter by Q4 2023

Guidance Update

Guidance Update

We Are Increasing our Revenue and Gross Profit Guidance

Revenue

€4.5-4.6b

Previously €4.0-4.4b

Gross Profit

€415-425m

Previously €380-410m

Adj. EBITDA Margin

~-2.5%

Previously -2.5% to -3.0%

Units Group

~600k

Previously 592 - 623k

Units Merchant

~560k

Previously 554 - 580k

Units Autohero

40-42k

Previously 38-43k

Q&A

Thanks

Appendix

Group

	Q2 2020	Q3 2020	9M 2020	Q2 2021	Q3 2021	9M 2021	Growth Q3 YoY	Growth 9M YoY
Units Sold	**66,223**	**119,550**	**340,111**	**142,715**	**156,530**	**429,782**	**31%**	**26%**
Revenue (€m)	**403.8**	**769.4**	**2,050.5**	**1,065.1**	**1,260.2**	**3,224.8**	**64%**	**57%**
ASP (€)	6,097	6,436	6,029	7,463	8,051	7,503	25%	24%
Gross Profit (€m)	**27.4**	**86.7**	**203.2**	**99.3**	**116.3**	**302.0**	**34%**	**49%**
GPU (€)	414	725	597	696	743	703	3%	18%
GP Margin	*6.8%*	*11.3%*	*9.9%*	*9.3%*	*9.2%*	*9.4%*	*-2.1pp*	*-0.5pp*
Opex (€m)	*(38)*	(71)	*(196)*	*(122)*	*(141)*	*(364)*	*99%*	*85%*
Marketing expenses (€m)	*(4.9)*	*(18.9)*	*(49.5)*	*(46.3)*	*(57.5)*	*(136.5)*	*204%*	*176%*
Adjusted EBITDA (€m)	**(10.2)**	**16.0**	***7.0***	**(22.9)**	**(24.7)**	**(61.9)**	***-254%***	***-988%***
Adjusted EBITDA Margin	*(2.5)%*	*2.1%*	*0.3%*	*(2.1)%*	*(2.0)%*	*(1.9)%*	*-4.1pp*	*-2.2pp*

Differences may exist due to rounding
OPEX includes employee expenses, other operating expenses less other operating income and less separately disclosed items

Segment: Merchant

	Q2 2020	Q3 2020	9M 2020	Q2 2021	Q3 2021	9M 2021	Growth Q3 YoY	Growth 9M YoY
Units Sold	**65,049**	**117,121**	**334,145**	**134,300**	**145,255**	**402,277**	**24%**	**20%**
Thereof C2B	57,157	100,221	298,381	116,367	126,647	349,154	26%	17%
Thereof Remarketing	7,892	16,900	35,764	17,933	18,608	53,123	10%	49%
Revenue (€m)	**388.6**	**738.2**	**1,970.6**	**951.0**	**1,100.3**	**2,854.4**	**49%**	**45%**
Thereof C2B (€m)	342.6	629.7	1,739.1	799.0	933.1	2,403.9	48%	38%
Thereof Remarketing (€m)	46.0	108.5	231.5	152.0	167.2	450.5	54%	95%
ASP (€)	5,973	6,303	5,897	7,081	7,575	7,096	20%	20%
Thereof C2B (€)	5,993	6,283	5,828	6,866	7,368	6,885	17%	18%
Thereof Remarketing (€)	5,829	6,421	6,473	8,474	8,990	8,481	40%	31%
Gross Profit (€m)	**27.1**	**86.0**	**201.5**	**96.2**	**112.2**	**292.8**	**30%**	**45%**
GPU (€)	416	734	603	717	772	728	5%	21%
GP Margin	*7.0%*	*11.7%*	*10.2%*	*10.1%*	*10.2%*	*10.3%*	*-1.5pp.*	*0.03pp.*

Differences may exist due to rounding

Segment: Retail (Autohero)

	Q2 2020	Q3 2020	9M 2020	Q2 2021	Q3 2021	9M 2021	Growth Q3 YoY	Growth 9M YoY
Units Sold	**1,174**	**2,429**	**5,966**	**8,415**	**11,275**	**27,505**	**364%**	**361%**
Revenue (€m)	**15.2**	**31.1**	**79.9**	**114.1**	**159.8**	**370.4**	**413%**	**363%**
ASP (€)	12,944	12,828	13,401	13,565	14,174	13,467	10.5%	0.5%
Gross Profit (€m)	**0.3**	**0.7**	**1.6**	**3.1**	**4.1**	**9.2**	**533%**	**445%**
GPU (€)	288	268	282	363	365	333	36%	18%
GP Margin	*2.2%*	*2.1%*	*2.1%*	*2.7%*	*2.6%*	*2.5%*	*0.5pp.*	*0.4pp.*

Differences may exist due to rounding