Q1 2026 REPORT

13 MAY 2026

The AUTO1 Group Continues its Growth Trajectory in **Q1 2026**

249K Group Units Sold
22% YoY Growth

€**289M** Gross Profit
22% YoY Growth

€**60M** Adjusted EBITDA
best result since the IPO

Q1 2026 Results at a Glance

"Our record Q1 performance, driven by 22% year-on-year unit growth and record-breaking gross profit, highlights the strength and scalability of our vertically integrated business model. Our unique technology platform combined with our unmatched physical infrastructure keeps delivering outstanding value for both Merchant partners and consumers across Europe. We are very excited to further change the way people buy, sell and finance cars."

Christian Bertermann
CEO and Co-founder of AUTO1 Group

		Q1 2025	Q1 2026	Y-Y (%)
Total Units	**K(#)**	**204**	**249**	**21.9 %**
Merchant Units	K(#)	182	216	18.8 %
Retail Units	K(#)	22	32	47.8 %
Selected lines: P&L				
Group Revenue	**(m EUR)**	**1,942.9**	**2,437.1**	**25.4 %**
Merchant Revenue	(m EUR)	1,560.5	1,880.6	20.5 %
Retail Revenue	(m EUR)	382.4	556.5	45.5 %
Group Gross Profit	**(m EUR)**	**236.4**	**289.4**	**22.4 %**
Merchant Gross Profit	(m EUR)	180.3	207.0	14.8 %
Retail Gross Profit	(m EUR)	56.1	82.4	47.0 %
Group GPU*	**(EUR)**	**1,160.0**	**1,166.0**	**0.4 %**
Merchant GPU	(EUR)	990.0	957.0	(3.4)%
Retail GPU	(EUR)	2,569	2,555	(0.6)%
Group Adj. EBITDA	**(m EUR)**	**58.1**	**59.8**	**3.0 %**
Group Adj. EBITDA margin	%	3.0 %	2.5 %	(0.5pp)
Group Net income / (loss)	**(m EUR)**	**29.9**	**26.1**	**(12.4)%**

* Note: 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.

Selected lines: Balance Sheet		Q4 2025	Q1 2026	Y-Y (%)
Cash & Liquidity	**(m EUR)**	**604.0**	**652.0**	**8.0 %**
Inventory	(m EUR)	1,057.7	1,055.2	(0.2)%
Inventory ABS liabilities	(m EUR)	881.0	916.5	4.0 %
Merchant Finance receivables	(m EUR)	303.0	321.8	6.2 %
Merchant Finance ABS Liabilities	(m EUR)	237.2	255.9	7.9 %
Consumer finance receivables	(m EUR)	548.6	619.5	12.9 %
Consumer Finance ABS Liabilities	(m EUR)	487.1	539.0	10.7 %

Non-IFRS Cashflow (Company definition)		3M 2025	3M 2026	Y-Y (%)
Group Net income	**(m EUR)**	**29.9**	**26.1**	**(12.4)%**
*Adjustments for non-cash items**	(m EUR)	21.3	20.3	**(4.9)%**
Group Net income, adjusted for non-cash items	**(m EUR)**	**51.2**	**46.4**	**(9.3)%**
Change in short-term assets, excluding captive finance and inventory	(m EUR)	(0.3)	(32.0)	> 1,000 %
Change in short-term liabilities, excluding captive finance and inventory	(m EUR)	8.4	22.3	166.1 %
Change in non-inventory, non-captive finance working capital	**(m EUR)**	**8.1**	**(9.8)**	**n.m.**
Net Cash from Operating Activities pre-Captive Finance, pre-inventory	**(m EUR)**	**59.3**	**36.6**	**(38.1)%**
Capex	**(m EUR)**	**(7.0)**	**(2.8)**	**(59.8)%**
Net Change in Financed Inventory	(m EUR)	(2.8)	37.9	n.m.
Net Change in Financed Merchant Loans	(m EUR)	(44.1)	(3.1)	(93.0)%
Net Change in Financed Consumer Loans	(m EUR)	(17.4)	(20.6)	18.0 %
Net change in cash and cash equivalents	**(m EUR)**	**(12.1)**	**48.1**	**n.m.**
Cash and cash equivalents at the beginning of the period	**(m EUR)**	**613.4**	**604.0**	**(1.5)%**
Cash and cash equivalents at the end of the period	**(m EUR)**	**601.3**	**652.0**	**8.4 %**

* Note: adjustments for non- cash items include Depreciation and amortisation, Change in provisions, Expenses from share-based payments, Loss on the disposal of property, plant and equipment, Other non-cash effects, Change in operating assets (othan than Inventory or Captive Finance Receivables), Change in operating liabilities, Payment of lease liabilities, Transaction costs related to loans taken out

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Q1 2026 HIGHLIGHTS

Quarterly Report

Results of the first quarter 2026

In the first quarter of 2026, AUTO1 Group continued its growth trajectory. Compared with the same quarter of the previous year, the Group's key performance indicators improved.

In the first quarter of 2026, a total of 248,779 units were sold, representing an increase of 22% or 44,733 units compared with the same quarter of the previous year (Q1 2025: 204,046 units). Revenue increased by KEUR 494,194 to KEUR 2,437,136. Revenue per unit sold increased to EUR 9,796 (Q1 2025: EUR 9,522).

Gross profit reached a new record high of KEUR 289,370, representing an increase of 22% or KEUR 53,007 compared with the previous year (Q1 2025: KEUR 236,363). Gross profit per unit was EUR 1,166 (Q1 2025: EUR 1,160).

Adjusted EBITDA increased to KEUR 59,842 in the first quarter of 2026, an improvement of 3% compared with the same quarter of the previous year (Q1 2025: KEUR 58,110). The adjusted EBITDA margin fell to 2.5% (Q1 2025: 3.0%). The increase in adjusted EBITDA is primarily attributable to the rise in gross profit, which offset higher expenditure on personnel, marketing and logistics.

Higher depreciation and amortisation, finance costs and tax expenses have reduced the Group's net profit to KEUR 26,148 compared with the same quarter last year (Q1 2025: KEUR 29,858).

Merchant

The number of units sold in the Merchant segment grew by 19% in the first quarter of 2026 compared with the same period last year, reaching 216,293 units (Q1 2025: 182,062 units). This increase is primarily attributable to higher demand from dealers. Revenue increased by KEUR 320,095, or 21%, to KEUR 1,880,619 over the same period.

Gross profit in the Merchant segment increased by KEUR 26,687 to KEUR 206,993 compared with the same quarter of the previous year. This positive development is primarily attributable to the higher number of units sold. Gross profit per unit declined from EUR 990 to EUR 957 in the first quarter of 2026 compared with the same period of the previous year.

Retail

In our Retail segment, a total of 32,486 units were sold in the first quarter of 2026, marking an increase of 10,502 units, or 48%, compared with the same quarter of the previous year. This resulted in revenue of KEUR 556,517 (Q1 2025: KEUR 382,418).

Gross profit increased by 47% from KEUR 56,057 in the first quarter of 2025 to KEUR 82,376 in Q1 2026. Gross profit per unit decreased slightly compared with the same quarter of the previous year, from EUR 2,569 to EUR 2,555.

Outlook for the Full Year 2026

AUTO1 confirms its outlook for the full year 2026 and remains on track to sell a total of 940,000 to 1,000,000 units. Of these, 815,000 to 865,000 units are attributable to the Merchant segment and 125,000 to 135,000 vehicles to the Retail segment under the Autohero brand.

We are keeping our outlook for gross profit unchanged at EUR 1.1 billion to EUR 1.2 billion. For adjusted EBITDA, we continue to expect a range of EUR 250 million to EUR 275 million.

Events after the reporting period

No significant events occurred after the end of the reporting period.

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Q1 2026 FINANCIALS

Consolidated Income Statement *Condensed*

for the Period from
1 JANUARY - 31 MARCH 2026

KEUR	1 Jan. 2026 - 31 Mar. 2026	1 Jan. 2025 - 31 Mar. 2025
Revenue	**2,437,136**	**1,942,942**
thereof Merchant	*1,880,619*	*1,560,524*
thereof Retail	*556,517*	*382,418*
Cost of materials	(2,147,766)	(1,706,579)
Gross profit	**289,370**	**236,363**
Other operating income	2,254	2,893
Personnel expenses	(106,378)	(85,051)
Other operating expenses	(130,908)	(101,142)
thereof Marketing expenses	*(56,713)*	*(41,957)*
thereof Other expenses	*(74,196)*	*(59,185)*
Earnings before interest, tax, depreciation and amortisation (EBITDA)	**54,339**	**53,063**
Adjusted EBITDA *	***59,842***	***58,110***
Depreciation and amortisation	(14,898)	(12,540)
Earnings before interest and tax (EBIT)	**39,441**	**40,523**
Financial result	(6,799)	(4,635)
Earnings before tax (EBT)	**32,641**	**35,888**
Income taxes	(6,493)	(6,030)
Net result for the period	**26,148**	**29,858**

* Adjusted for separately disclosed items including non-operating effects,which comprise share-based payments and other non-operating expenses.

Consolidated Statement of Financial Position *Condensed*

as at
31 MARCH 2026

Assets

KEUR	31 Mar. 2026	31 Dec. 2025
Fixed assets	175,165	177,519
Trade receivables	510,894	449,279
thereof consumer loan receivables	*510,894*	*449,279*
Other financial and non-financial assets	11,250	7,789
Non-current assets	**697,309**	**634,587**
Inventories	1,055,152	1,057,654
Trade and other receivables	561,396	495,704
thereof merchant financing receivables	*321,825*	*302,978*
thereof consumer loan receivables	*108,567*	*99,349*
Other financial and non-financial assets	85,159	78,030
Cash and cash equivalents	652,020	603,970
Current assets	**2,353,728**	**2,235,357**
Total assets	**3,051,038**	**2,869,944**

Consolidated Statement of Financial Position *Condensed*

as at
31 MARCH 2026

Equity & Liabilities

KEUR	31 Mar. 2026	31 Dec. 2025
Total equity	**741,366**	**707,534**
Financial liabilities	1,392,952	1,323,295
Provisions, Other financial and non-financial liabilities	61,540	63,485
Non-current liabilities	**1,454,492**	**1,386,780**
Financial liabilities	315,948	279,547
Trade payables	265,045	255,788
Provisions, Other financial and non-financial liabilities	274,186	240,295
Current liabilities	**855,179**	**775,630**
Total liabilities	**2,309,671**	**2,162,410**
Total equity and liabilities	**3,051,038**	**2,869,944**

Consolidated Statement of Cash Flows *Condensed*

for the Period from
1 JANUARY - 31 MARCH 2026

KEUR	1 Jan. 2026 - 31 Mar. 2026	1 Jan. 2025 - 31 Mar. 2025
Net result for the year	**26,148**	**29,858**
Adjustments for		
Depreciation and amortisation	14,898	12,540
Financial result	6,799	4,635
Income taxes	6,493	6,030
Change in provisions	360	3,562
Expenses from share-based payments	3,275	3,594
Loss on the disposal of property, plant and equipment	409	33
Other non-cash effects	6,777	8,147
Changes in operating assets and liabilities	(100,653)	(104,054)
Other cash flows from operating activities	(7,488)	(4,977)
Cash flow from operating activities	**(42,981)**	**(40,633)**
Acquisition of investments in property, plant and equipment	(2,940)	(7,278)
Acquisition of investments in intangible assets	(425)	(504)
Proceeds from the sale of property, plant and equipment	113	308
Cash flow from investing activities	**(3,252)**	**(7,474)**
Proceeds from incurring liabilities to banks	232,314	248,254
Repayment of liabilities to banks	(126,136)	(202,065)
Transaction costs related to loans taken out and concluding derivatives	(372)	(675)
Payments of lease liabilities	(11,522)	(9,522)
Cash flows from financing activities	**94,283**	**35,992**
Net change in cash and cash equivalents	**48,050**	**(12,115)**
Cash and cash equivalents at the beginning of the period	**603,970**	**613,378**
Cash and cash equivalents at the end of the period	**652,020**	**601,263**

Disclosures on Selected Balance Sheet Items

Trade receivables

Non-current trade receivables relate to receivables arising from the instalment purchase agreements we offer to Autohero customers in Germany, Austria and Spain. Non-current receivables from instalment purchases amounted to KEUR 510,894 as at the balance sheet date (Q4 2025: KEUR 449,279). Total receivables from instalment purchase agreements (current and non-current) amounted to KEUR 619,460 (Q4 2025: KEUR 548,628).

Current trade receivables and other receivables have increased by KEUR 65,693. Part of this increase is attributable to a rise of KEUR 18,847 in receivables from the merchant financing programme, which has been offered to selected merchants in eight European markets since October 2023.

Inventories

Inventory decreased marginally by KEUR 2,501 to KEUR 1,055,152 as at 31 March 2026 compared with the end of the year. This is primarily due to a slight reduction in the number of vehicles in the Retail segment. By contrast, inventory in the Merchant segment increased slightly.

Cash and cash equivalents

Despite the continued growth in receivables from the instalment purchase and merchant financing programmes, cash and cash equivalents increased by KEUR 48,050 in the first three months of 2026, due to both a higher proportion of assets being refinanced through our ABS facilities and positive business performance.

Equity

The increase in equity is primarily attributable to the positive net income for the first quarter of 2026.

Financial liabilities

In the first three months of 2026, total financial liabilities increased, primarily due to a increase of KEUR 83,000 in the drawdown on the consumer loan ABS facility and a rise of KEUR 35,500 in the drawdown on the inventory ABS facilities. In addition, the drawdown on the merchant financing ABS facility was increased by KEUR 18,726. This was offset by the scheduled repayment of public ABS notes amounting to KEUR 31,049.

The following table shows the nominal amounts drawn down from the three facilities provided by external lenders, as well as the public ABS notes, as at the end of the quarter:

KEUR	31 Mar. 2026	31 Dec. 2025
Utilisation of ABS facilities and public ABS notes		
Inventory ABS-facility	916,500	881,000
Public ABS-notes	306,048	337,096
Consumer loan ABS-facility	233,000	150,000
Merchant financing ABS-facility	255,943	237,217
Total	**1,711,490**	**1,605,313**

The difference between the sum of the amounts drawn down on ABS facilities and public ABS notes and the carrying amount of the reported financial liabilities arises from the recognition of transaction costs, which are accounted for over the relevant contract term using the effective interest method.

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Glossary

ABS

Asset-backed-securitisation facilities, which are utilised to secure long-term, cost-efficient financing of the inventory as well as receivables from the instalment purchase programme and merchant financing programme.

Adjusted EBITDA

EBITDA adjusted for separately disclosed items including non-operating effects, which comprise share-based payments and other non-operating expenses.

AUTO1 Group SE

The Company, together with its consolidated subsidiaries.

Autohero

Retail sales channel of the AUTO1 Group to sell used cars to private customers.

GPU

Gross profit per unit, defined as gross profit divided by units sold in a respective period.

Merchant

Wholesale sales channel of the Auto1 Group to sell used cars to dealers.

Retail

See Autohero.

Gross Profit (GP)

Defined as Revenue less cost of materials.

Financial Calendar

2026

4 June	2026 Annual General Meeting
29 July	Q2 2026 Trading Update
2 September	Publication Half-year Financial Report (H1 2026)
4 November	Q3 2026 Trading and Financial Results

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