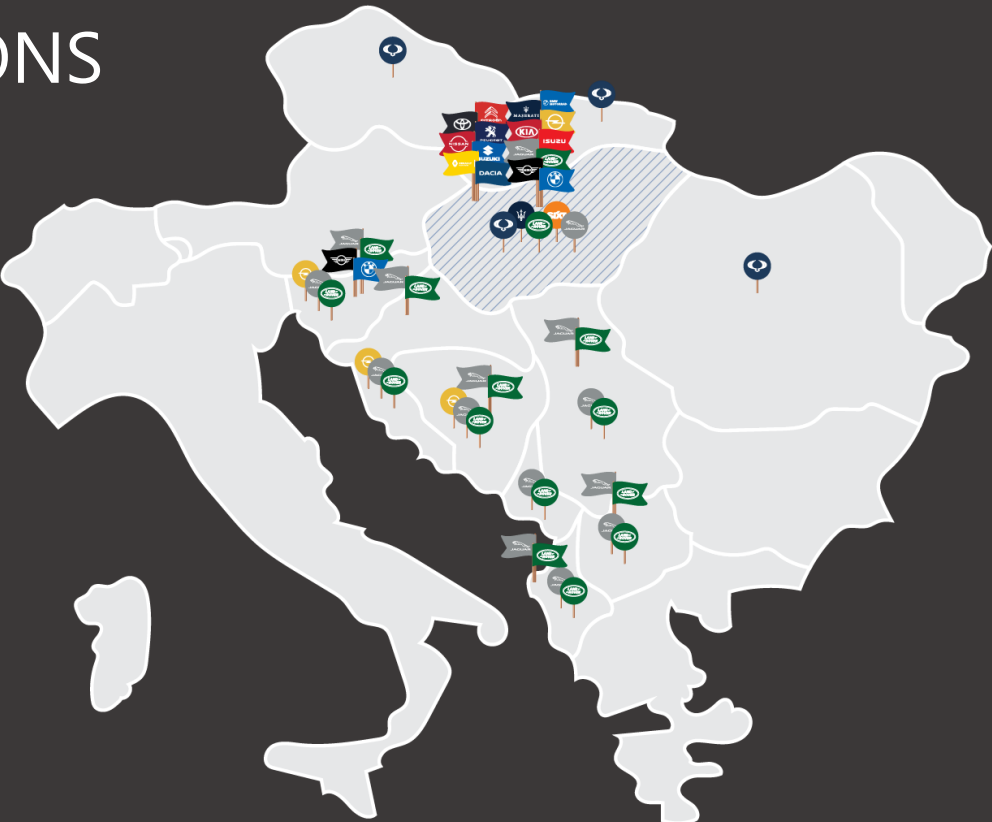


AutoWallis

EFFECT OF 2020 TRANSACTIONS ON YEAR 2021



- AutoWallis HEADQUARTERS
- DEALERSHIP
- DISTRIBUTOR

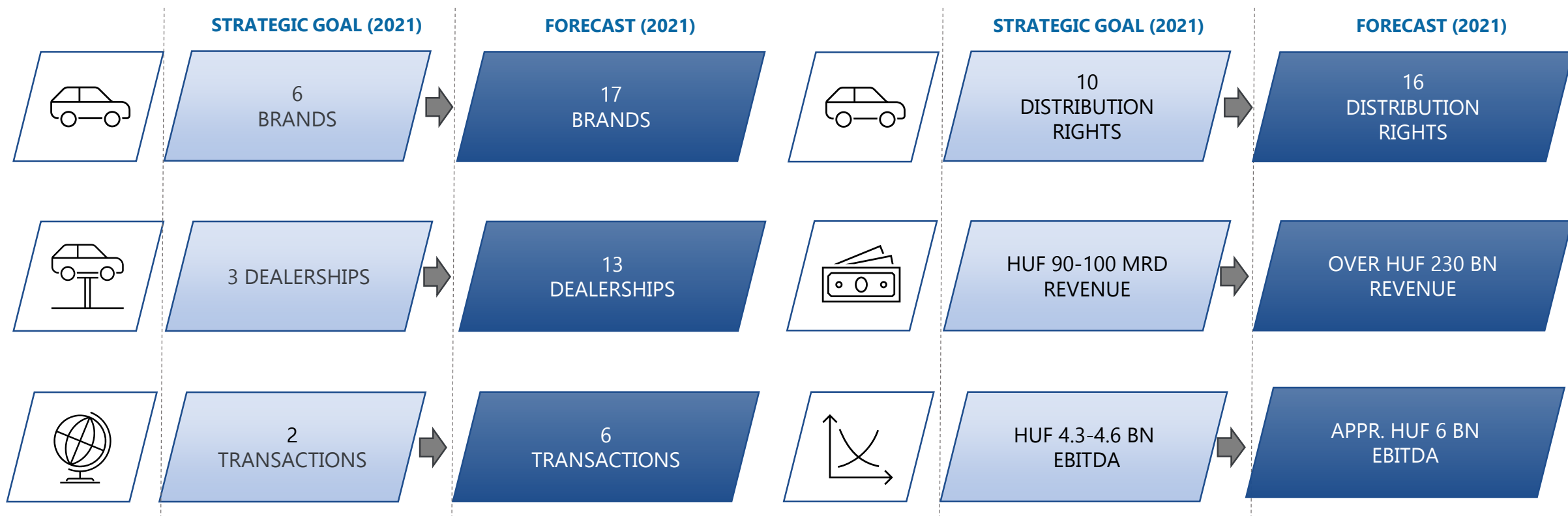
17/12/2020



Successful Strategic Progress in 2020

The 6 transactions closed in 2020 will have their financial effects mostly in year 2021

EXCEEDED THE GOALS SET IN 2019*



* [AutoWallis Strategy in Hungarian \(bet.hu\)](https://www.bet.hu)

INDUSTRIAL CHALLENGES

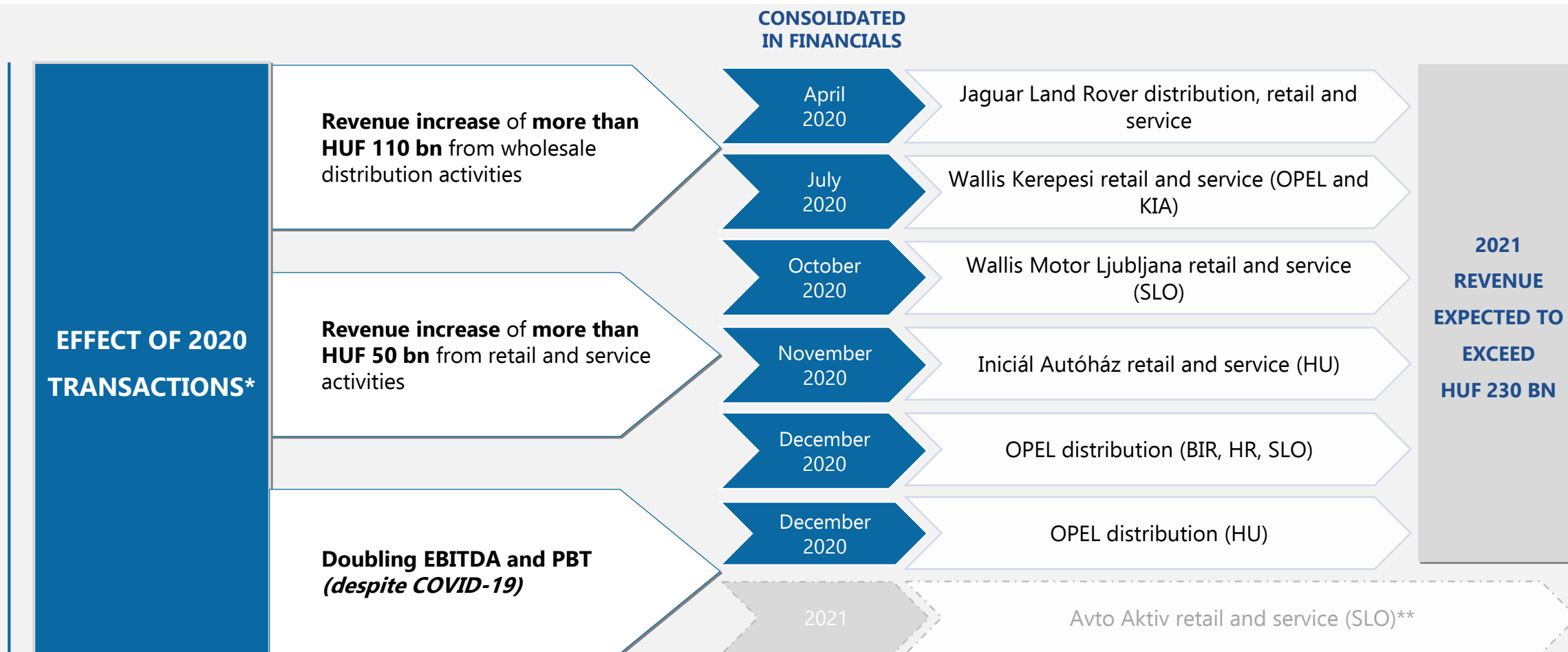
- Automotive industry in transition
- Decreasing car sales in Western Europe
- Changing customer needs and behavior
- Economic downturn due to COVID-19
 - Stop of airport traffic and short-term car rental due to freeze in tourism
 - Reshuffling market, many market participants needed outside support due to lost revenue and liquidity problems

AUTOWALLIS

- Prepared to adapt to industry transitions as per 2019 Strategy
- Extraordinary measures due to COVID-19
- New and used car sales stagnated in total (w/o transactions) in 2020, though different brands reacted differently in wholesale and retail
- Temporary downturn in services
 - Short-term car rental affected most significantly
 - Shortfall partially compensated by long-term rentals
 - Car service and aftersales grew

MARKET SHAKE-UP PRESENTS ACQUISITION AND BUSINESS DEVELOPMENT OPPORTUNITIES

EXCEEDED THE GOALS SET IN 2019



* On 2019 basis, if plans achieved

** Initial agreement signed (on Nov 13th, 2020), not presented in 2020 forecast figures

DISTRIBUTION RIGHTS WON FOR 3 COUNTRIES

- AutoWallis subsidiary serves as OPEL importer in Slovenia, Croatia and Bosnia-Herzegovina from December 2020
- A significant step in AutoWallis regional expansion strategy
- The operation will be conducted through a newly established subsidiary of AutoWallis, WAE CEE Kft, involving a Slovene and a Croatian subsidiary

MASSIVE RUNNING STOCK OF VEHICLES AND AFTERSALES PARTS TURNOVER

- Transaction closed in December 2020
- The effects of the transaction will appear in the revenue figures of 2021
- The business builds on the massive running stock of cars sold in previous years

ANNUAL SALES OF 11,700 VEHICLES

- OPEL sold 11,700 personal and light truck vehicles in these three countries



EXPECTED REVENUE INCREASE OF OVER HUF 55 BN IN 2021

DISTRIBUTION RIGHTS WON FOR HUNGARY

- AutoWallis subsidiary is chosen to serve as OPEL importer in Hungary as well from December 2020, after being selected in Slovenia, Croatia and Bosnia-Herzegovina
- AutoWallis advances to premier league as a result of these transactions
- The operation will be conducted through a newly established subsidiary of AutoWallis, WAE CEE Kft

MASSIVE RUNNING STOCK OF VEHICLES AND AFTERSALES PARTS TURNOVER

- Transaction closed in December 2020
- The effects of the transaction will appear in the revenue figures of 2021
- The business builds on the massive running stock of cars sold in previous years

ANNUAL SALES OF 12,500 VEHICLES

- OPEL sold 12,500 personal and light truck vehicles in Hungary



EXPECTED REVENUE INCREASE OF OVER HUF 55 BN IN 2021

60% SHARE ACQUIRED IN 2020

- Iniciál Autóház Kft. is a significant vehicle retail network in North-Western Hungary
- The second step of the transaction closed in November 2020, adding another 20% share ownership after the first 40% acquired earlier
- Financials of Iniciál Autóház Kft appear in AutoWallis consolidated figures from December 2020

RETAILING 8 BRANDS

- The retail and service network has built up dealerships for 8 brands in the previous 15 years: Dacia, Nissan, Opel, Peugeot, Renault, Suzuki, Toyota, Citroen*

4 RETAIL LOCATIONS

- The transaction involves 60% ownership in the real estates of the group in 4 North-Western Hungarian cities close to Austria and Slovakia: Győr, Mosonmagyaróvár, Sopron, Szombathely

ANNUAL SALES OF OVER 3,500 VEHICLES

- Car service turnover is also significant in addition to the substantial new and used vehicle sales



EXPECTED REVENUE INCREASE OF OVER HUF 18 BN IN 2021

TRANSACTION CLOSED AT HALF YEAR 2020

- AutoWallis acquired 100% ownership as in kind contribution of Wallis Kerepesi Kft and K85 Kft, owner of the dealership real estate

LARGEST OPEL RETAIL AND SERVICE DEALERSHIP IN HUNGARY

- One of the most successful OPEL dealers in the last 10 years, became the largest dealer in 2019 after selling 903 new cars and gaining over 6% market share

SIGNIFICANT KIA DEALERSHIP AND SERVICE

- Landed as third dealer in 2019 after selling 762 new cars and gaining over 10% market share

IMPORTANT FLEET AND USED CAR TURNOVER

- Wallis Kerepesi sold 541 used cars in 2019 besides new cars with its average 65 staff

ANNUAL SALES OF OVER 2,100 VEHICLES**EXPECTED REVENUE INCREASE OF OVER HUF 8 BN IN 2021**

JAGUAR LAND ROVER DISTRIBUTION RIGHT FOR HUNGARY

- WAE Kft, a subsidiary of AutoWallis, won the exclusive distributor rights of Jaguar Land Rover for Hungary
- Two traditional British premium brands
- AutoWallis increased its international presence to 9 countries for these brands
- WAE Kft has tripled the market share of these brands over three years in the Adria region

SOLE RETAIL DEALERSHIP BESIDE DISTRIBUTORSHIP

- Wallis British Motors Kft., subsidiary of AutoWallis, opened its first Jaguar Land Rover dealership in April 2020, providing full scope car service in addition to selling new and used vehicles
- The first year of activities is expected to match plans despite COVID-19 effects

ANNUAL SALES OF OVER 500 VEHICLES

- AutoWallis believes there is significant potential for increase in the Hungarian market after development in the last couple of years



EXPECTED REVENUE INCREASE OF OVER HUF 12 BN IN 2021

TAKE OVER OF THE LARGEST SLOVENE BMW DEALERSHIP AND SERVICE IN 2020

- AutoWallis strengthened its regional retail network by acquiring the only BMW dealership in the capital of Slovenia
- The company services MINI cars in addition to selling and servicing new and used BMW cars
- Wallis Motor Ljubljana d.o.o., a newly established subsidiary of AutoWallis, has taken over the operations of the dealership and service from October 2020

REAL ESTATE IS CAPABLE OF ACCOMODATING SECOND BRAND

- The real estate can be developed to include a second strategic brand

STRATEGIC LOCATION ON THE CITY RING ROAD

- The real estate has strategic location at the intersect of the city Ring and the main road to Kranj

ANNUAL SALES OF OVER 770 VEHICLES

- Strategic aim is to increase the market share in Slovenia and provide more car servicing to increase profitability



EXPECTED REVENUE INCREASE OF OVER HUF 12 BN IN 2021

PRELIMINARY AGREEMENT OF TRANSACTION (NOVEMBER 2020)*

- AutoWallis entered into a preliminary agreement with another significant player on slovene car market, Avto Aktiv
- The transaction is expected to be closed during 2021
- The relevant business lines will be contributed in kind into AutoWallis

RETAILING 6 BRANDS

- The transaction covers retailing and servicing 6 brands: BMW, MINI, Jaguar, Land Rover, Toyota, Suzuki

4 RETAIL LOCATIONS

- With the expected transaction AutoWallis would enter 4 important Slovene cities outside Ljubljana: Koper, Kranj, Nova Gorica, Trzin

ANNUAL SALES OF OVER 850 VEHICLES

- Exclusive JLR retailer and service; important BMW retailer and service



EXPECTED REVENUE INCREASE OF OVER HUF 12 BN IN 2021

*Term Sheet, non-binding agreement, therefore not part of 2021 forecast figures



INDUSTRY TRANSITION

AutoWallis is prepared to adopt to industry transitions

1

URBANIZATION, MOBILITY, SHARING

ALTERNATIVE MOBILITY SOLUTIONS
CAR SHARING
LONG TERM RETAIL RENTALS



1. GREAT EXPECTATIONS, BUT RATHER SUPPLEMENTING THAN REPLACING CAR OWNERSHIP
2. FLEET SERVICE IS REGULAR FOR COMPANIES, BUT RETAIL SEGMENT DID NOT GET USED TO IT IN THE LAST DECADES

2

ONLINE SALES

INNOVATIVE BUSINESS MODELS
ONLINE SALES INSTEAD OF DEALERSHIPS?
PRODUCERS REACH DIRECTLY TO END USERS?



1. SALES PROCESS IS ALREADY ONLINE, AVERAGE DEALERSHIP VISIT PER PURCHASE IS UNDER 2 ALREADY
2. CLIENT SERVICE AND ADMINISTRATION INSTEAD OF SALES
3. PRODUCERS WOULD GET BACK TO THEIR CORE ACTIVITY AND SEPARATE DISTRIBUTION AND RETAIL

3

TECHNOLOGY TRANSFORMATION

NEW ECOSYSTEMS



1. NOT ALL TECHNOLOGICAL TRANSITION HAPPENED AS PREDICTED FOR 2020 (SELF-DRIVING)
2. ACCELERATING ELECTRIFICATION

**EUROPEAN CAR MARKET
STAGNATES, BUT CEE GROWS**

TREND 1: PRODUCERS GIVE UP DISTRIBUTION ON FRAGMENTED SMALL MARKETS

TREND 2: CORPORATE MOBILITY MARKET INCREASINGLY SERVED BY FLEET SERVICES

TREND 3: RETAIL OUTLETS WILL REMAIN, BUT THEIR ROLE WILL CHANGE

TREND 4: MARKET CONSOLIDATION CONTINUES IN ALL SEGMENTS

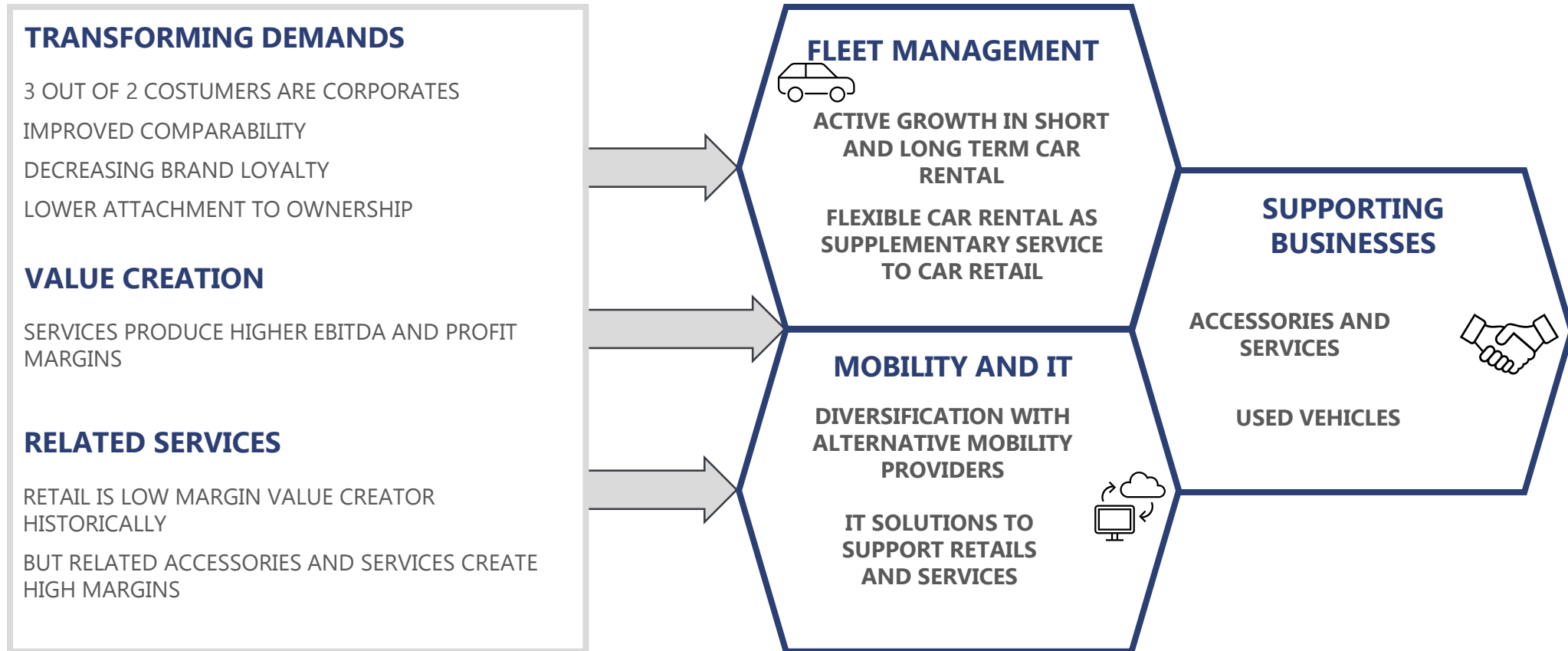
TREND 5: INCREASING IMPORTANCE OF IT TECHNOLOGY AND DATA ASSETS

TREND 6: IT AND MANAGEMENT – EFFICIENCY IS KEY DURING COMPANY GROWTH

**DIGITALIZATION AND
ELECTRIFICATION**

**DEVELOPING MOBILITY
SOLUTIONS**

FOCUS: ACCESSORIES AND SERVICES RELATED TO CAR USAGE

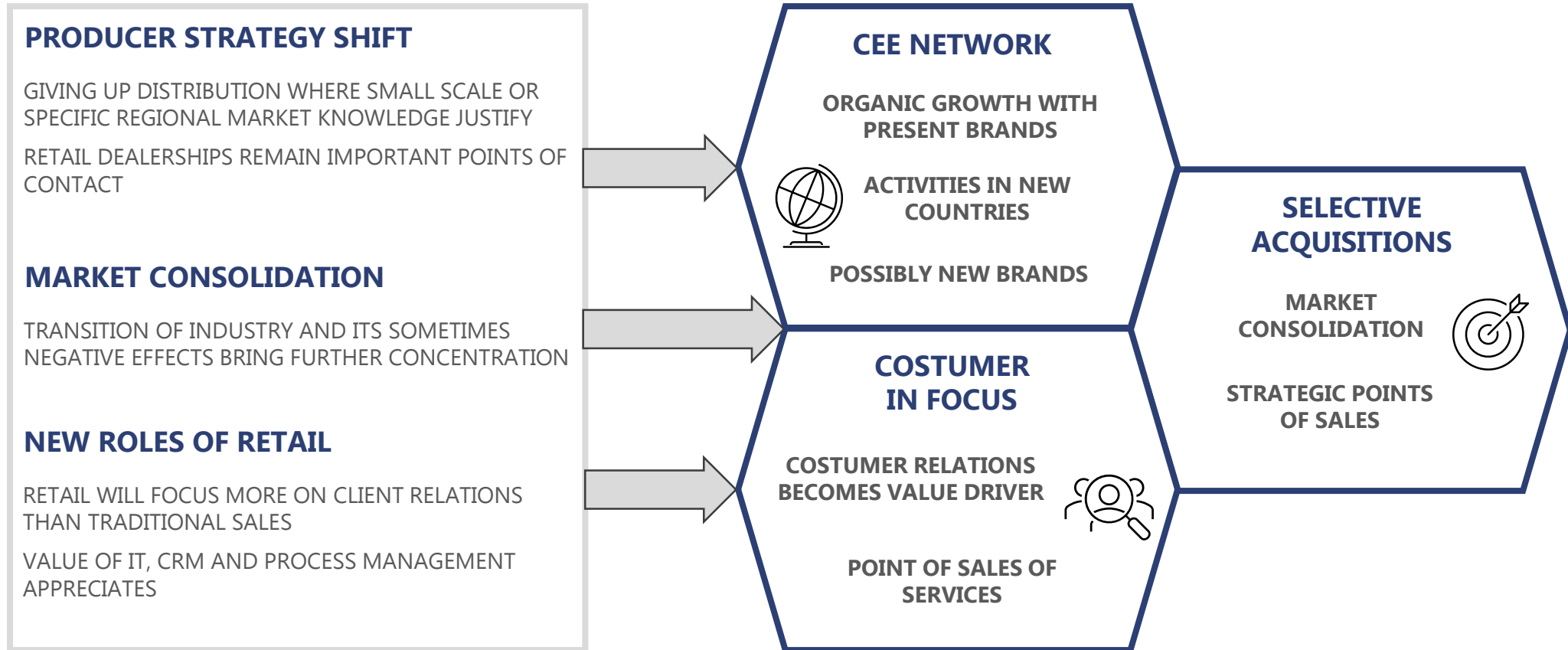


**STRONG AND PROFITABLE
 MOBILITY SOLUTION PROVIDER**

**SELECTIVE GROWTH IN RETAIL
 AND DISTRIBUTION**

EFFICIENT AND SYNERGIC GROUP

AUTOWALLIS TO BECOME THE LEADING DISTRIBUTOR AND RETAILER IN THE REGION

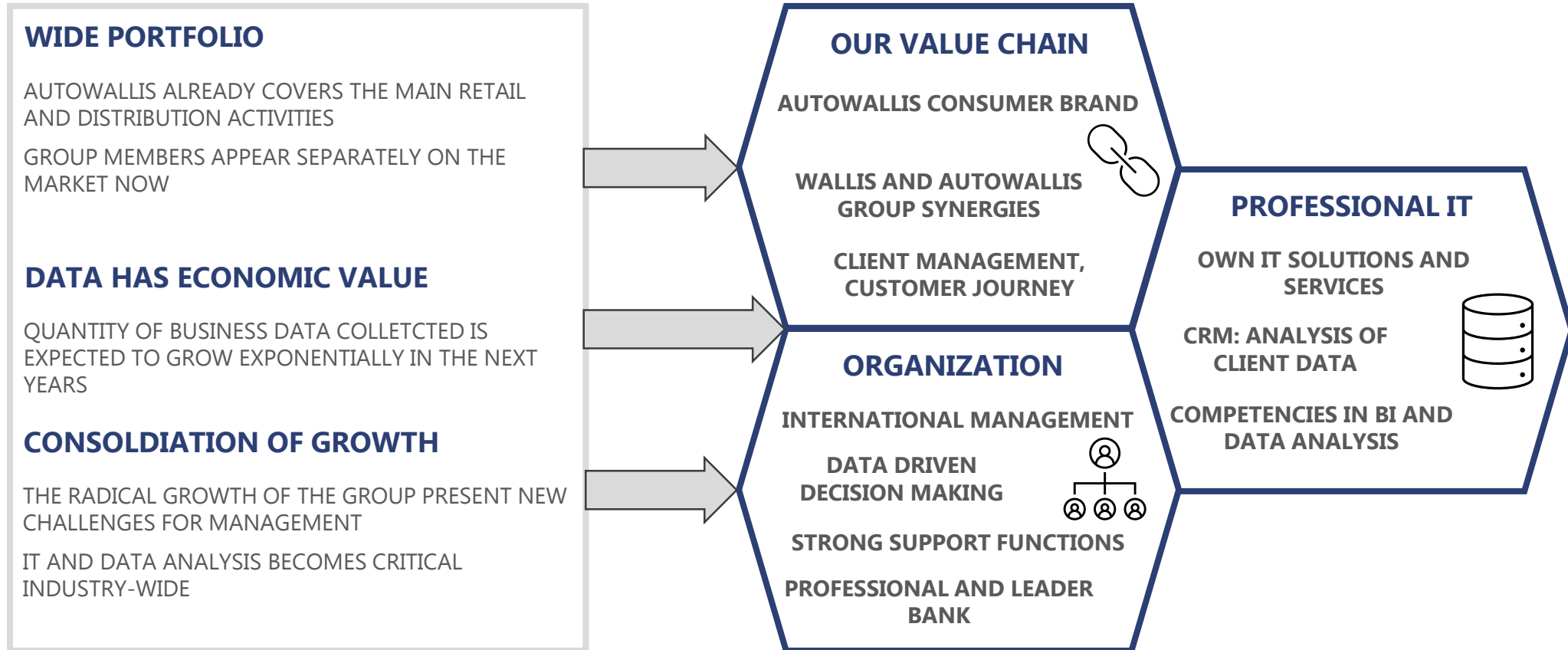


**STRONG AND PROFITABLE
 MOBILITY SOLUTION PROVIDER**

**SELECTIVE GROWTH IN RETAIL
 AND DISTRIBUTION**

EFFICIENT AND SYNERGIC GROUP

AUTOWALLIS TO BECOME ONE OF THE MOST ADVANCED GROUPS IN THE REGION



**STRONG AND PROFITABLE
MOBILITY SOLUTION PROVIDER**

**SELECTIVE GROWTH IN RETAIL
AND DISTRIBUTION**

EFFICIENT AND SYNERGIC GROUP

REGIONAL DIVERSIFICATION AND CONSOLIDATION

STRONG AND PROFITABLE
MOBILITY SOLUTION PROVIDER

SELECTIVE GROWTH IN RETAIL AND
DISTRIBUTION

EFFICIENT AND SYNERGIC GROUP

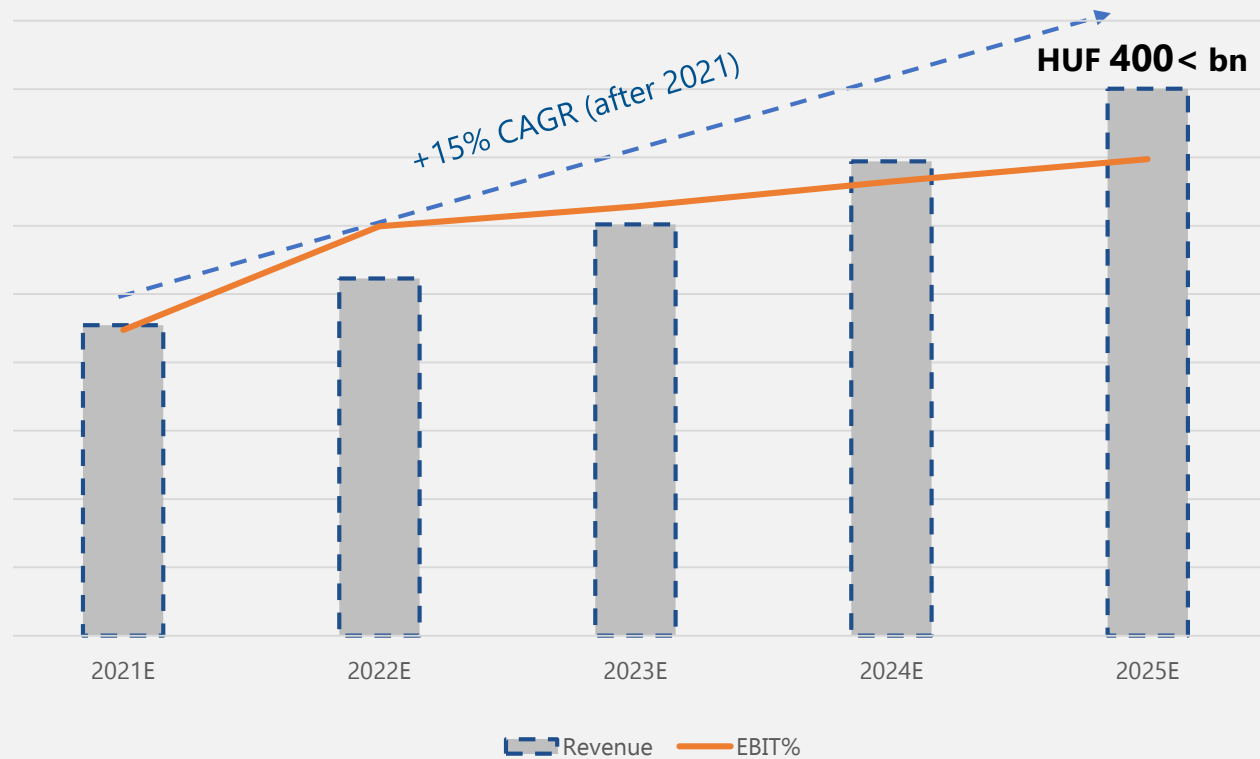
**CAR RENTAL AND FLEET
MANAGEMENT
ACCESSORY BUSINESS
NEW MOBILITY SOLUTIONS**

**BUILDING A REGIONAL RETAIL AND
DISTRIBUTION NETWORK
PROFESSIONAL OPERATIONS**

**PORTFOLIO COVERING OUR VALUE
CHAIN UNDER AUTOWALLIS BRAND
MODERN IT AND ORGANIZATION**

AUTOWALLIS IS A LEADING CONSOLIDATION PLATFORM IN THE REGION

REVENUE AND PROFIT FORECAST



2019 REVENUE IS EXPECTED TO TRIPLE IN 2021

REVENUE IS EXPECTED TO EXCEED HUF 400 BN IN 2025

IMPROVING EBITDA MARGIN AND GROWING PROFIT



CAPITAL MARKETS STRATEGY

Capital structure optimization and increasing liquidity of listed shares

BOND FINANCING

NKP bond 2030/I. issued for HUF 3 bn – 10-year fix bullet
Scope Ratings upgraded outlook in November 2020*

CAPITAL INCREASES WITH IN KIND CONTRIBUTIONS

Iniciál Autóház and Wallis Kerepesi apported in 2020

WAM RETURNS DIVIDENDS RECEIVED**

HUF 560 mn Ft – done in May 2019

BÉT PREMIUM CATEGORY

Since June 25, 2019

FREE FLOAT TO EXCEED 30%

14.43% (December 2019);
24.83% (September 2020)

* [Scope Ratings](#) Report

** Announced by WAM, the strategic owner of AutoWallis, supporting Strategy 2019

OPTIMIZATION OF CAPITAL STRUCTURE

Improve the 15% equity to liabilities ratio (consolidated IFRS)

Providing room for further debt/bond financing

EXTEND FREE FLOAT

Above 30% mainly through capital increases

BOOST DAILY AVERAGE LIQUIDITY OF SHARES

To be in the 5 most liquid shares of BÉT

EXPAND SHARES IN INDICES

Any increase of either free float, liquidity or share price results in higher share

Share in BUX doubles in 2021 if only free float increases according to plans – grow in liquidity and price would support this trend

To become part of new regional indices (eg. CECE)

ADDITIONAL CASH FOR FURTHER TRANSACTIONS

Cash requirement of closed transaction in next 3 years: HUF 2 bn

Cash requirement of planned transaction in next years: appr. HUF 2-6 bn



1

INSTITUTIONAL CAPITAL INCREASE (20Q4)

VALUE OF CAPITAL INCREASE: HUF 1368 MN
(IN PROGRESS)

2

INSTITUTIONAL AND RETAIL CAPITAL INCREASE (21Q2)

2/1. INSTITUTIONAL OFFERING

VALUE OF CAPITAL INCREASE: APPR. HUF 1.5-2 BN
OVERSUBSCRIPTION: MAX HUF 0.8 BN

2/2. PUBLIC RETAIL OFFERING

TARGET: 300-500 NEW RETAIL INVESTOR
VALUE OF CAPITAL INCREASE: UP TO HUF 1 BN
OVERSUBSCRIPTION: MAX HUF 0.8 BN

USE OF FUNDS

1. STRENGTHEN CAPITAL STRUCTURE, REINFORCE DEBT CAPACITY

- 20% EQUITY RATIO MIGHT BE ACHIEVED WITH ABOVE HUF 3 BN CAPITAL INCREASE
- IT COULD SUPPLEMENT DEBT CAPACITY BY UP TO HUF 15 BN

2. ADDITIONAL CASH NEEDS OF 2020 TRANSACTIONS

- APPR. HUF 2 BN IN THE NEXT YEARS

3. ADDITIONAL CASH NEEDS OF PLANNED TRANSACTIONS AND BUSINESS DEVELOPMENTS

- FURTHER HUF 6 BN OWN CAPITAL REQUIREMENT MAY ARISE IN NEAR FUTURE ACCORDING TO PIPELINE

- The revenue and EBITDA goals of the Strategy 2019 are expected to be exceeded already in 2021 as a result of the transactions closed in 2020
- New, upgraded growth plans
- Taking advantage of the synergies inherent in the transactions
- Further strengthening of AutoWallis brand
- Additional value creating acquisitions in pipeline
- Strengthening the regional consolidation platform competence attracting strategic investors and partners
- Further increase in free float through involving new investors to expand the liquidity and the share in indices of AutoWallis shares



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