

PRESS RELEASE

AutoWallis becomes SsangYong importer in four new markets

Budapest, March 6, 2024 – The AutoWallis Group is further strengthening its position in the region by acquiring the import rights for SsangYong in four new countries: Bosnia-Herzegovina, Kosovo, Montenegro, and Serbia. Together with the Hungarian market, AutoWallis will now be the exclusive importer of the South Korean brand in nine regional markets. The step continues the bolstering of the company's international position, which, in addition to increasing revenue, also supports the increasingly effective utilization of available synergies and the growth of share value.



In line with the growth targets announced in its strategy, the AutoWallis Group is continuing to strengthen its position in the region after acquiring the exclusive wholesale rights to SsangYong vehicles and parts, manufactured by the South Korean company KG Mobility Corporation. As a result, AutoWallis Distribution will be representing the South Korean brand in Bosnia-Herzegovina, Kosovo, Montenegro, and Serbia in addition to the current five markets in the region. As only Serbia was home to a SsangYong dealership in the countries now acquired, the wholesale business unit of the car sales and mobility service provider operating in 16 countries in the Central and Eastern European region and representing 23 brands is also searching for new points of sale as the brand's distributor.

AutoWallis's wholesale collaboration with the South Korean vehicle manufacturer started in Hungary back in 2012. Following the deliberate expansion, AutoWallis acquired the brand in Romania, the Czech Republic, Slovakia, and Austria, and then entered the Hungarian SsangYong retail market in 2022. In addition to the decades-long smooth cooperation, this new decision involving 4 countries was backed by the financial stability and convincing growth figures of the AutoWallis Group as well as its exceptional market shares in the countries it represents when compared with other importers. **Talking about the acquisition of new SsangYong import rights, CEO Gábor Ormosy explained that the step is perfectly aligned with AutoWallis's growth strategy, in which they intend to make the popular brands already represented by the company available in an increasing number of countries. This not only increases revenue and brand recognition, but the exploitation of synergies also improves the company's efficiency and profit-generating ability, opening more doors to acquisitions, further strengthening the stable growth typical of the company, and increasing share value.** Gábor Ormosy emphasized that the acquisition of the new import rights moves the company closer to its strategic goal of making it a major vehicle trading company and mobility service provider in the region by the end of the decade.

Andrew Prest, head of AutoWallis's Distribution Business Unit, said the increasing popularity of the South Korean brand is shown by the fact that the AutoWallis Group has been able to significantly increase its market share. In 2023, they sold close to 11 thousand SsangYong vehicles in five countries, which is 50% more than in the previous year, with growth of 10% expected for 2024. He added that in addition to the acquisition of new markets, 2024 sales figures

may also be driven by a continuous renewal of the SsangYong model range, with the Torres EVX soon debuting on the newest electric platform to be followed by new models in the coming years.

AutoWallis Group

The AutoWallis Group, a company listed in the Prime Market of the Budapest Stock Exchange, as well as in the BUX and BUMIX indices, aims to become a major vehicle trading company and mobility service provider in the Central and Eastern European region by the end of the decade. It is important for the company to continuously expand its automotive industry investment-focused portfolio through acquisitions and to operate as a group with traditional, conservative, and ESG-compliant values and a business policy sensitive to social and environmental challenges. The AutoWallis group is present in 16 countries of the Central and Eastern European region (Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Greece, Hungary, Kosovo, Montenegro, North Macedonia, Poland, Romania, Serbia, Slovakia, Slovenia), where it is engaged in the retail and wholesale of vehicles, parts, and accessories, in repair and maintenance services, as well as in short- and long-term vehicle rentals. The Group's Distribution Business Unit represents the Alpine, BYD, Dacia, Isuzu, Jaguar, Land Rover, MG, Saab parts, Renault, SsangYong, and Opel brands, and the brands represented by its Retail & Services Business Unit include BMW passenger cars and motorcycles, BYD, Dacia, Isuzu, Jaguar, KIA, Land Rover, Maserati, MINI, Nissan, Opel, Peugeot, Renault, SsangYong, Suzuki, Toyota, wigo, Sixt rent-a-car, JóAutók.hu and AUTO-LICIT.HU. AutoWallis is the two-time recipient of the "Share Capital Increase of the Year" award at Best of BSE Award Galas (2020, 2021).



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