

PRESS RELEASE

Growth of AutoWallis Group’s new and used vehicle retail sales exceeded market averages in Q1

Budapest, May 17, 2024 – Revenue growth at the AutoWallis Group’s Retail & Services Business Unit exceed market averages to reach 9% in the first quarter, while the company organized its mobility-related services, which saw expansion last year thanks to acquisitions, in a separate business unit at the start of the year. The decrease in the number of vehicles sold by the AutoWallis Distribution Business Unit was primarily due to base effects and the difficulties of maritime shipping, leading to a company revenue of HUF 89 billion and an EBITDA of HUF 4.8 billion in the first three months. All in all, AutoWallis expects this year’s sales data to significantly exceed last year’s figures in light of the current macroeconomic environment.

The AutoWallis Group achieved **revenue** of HUF 89.1 billion in the first three months of 2024, which is 11% less year-on-year. The Group’s major role in the region is underlined by the fact that more than half of its revenue is generated abroad; in the first quarter, this ratio grew by 1.5% to reach 57%. The slowdown is caused by the 25% drop in the **Distribution Business Unit’s** revenue to HUF 47.5 billion, which is mainly technical in nature, explained by the exceptionally high figures in the last quarter of 2022 and the base period — the first quarter of 2023 — as well as the Suez Canal and the Red Sea situation in the first quarter of this year, which extended maritime shipping deadlines by almost a month; accordingly, their effects can be considered to be temporary. As previously indicated by AutoWallis, last year’s increased registration figures were a result of the deferred purchases due to COVID, the chip shortage, and global shipping difficulties coupled with a large backlog of orders waiting to be fulfilled. These one-off effects have now been balanced out, and sales are normalizing and levelling out, once again becoming more predictable. **Regarding the above, AutoWallis CEO Gábor Ormosy explained that first quarter revenue was in line with expectations, and the vehicle sales figures achieved by the Group fit in with the growth trend. He emphasized that the Group’s updated strategy, published in May, has plans to realize revenue of HUF 750 billion and EBITDA profits of HUF 40 billion in 2028, meaning both indicators may be twice that of 2023’s results.**

Starting from the beginning of 2024, AutoWallis organized its mobility-related services in a new business unit, as their importance gained extra weight, in part due to the acquisitions closed in 2023 (Nelson Flottalízing, wigo carsharing) (the data of the **Mobility Business Unit** were formerly included in the Retail & Services Business Unit). The size of the fleet operated by the Group in the business unit remained largely the same as in the same period of the previous year (+3.2%) thanks to the joint effects of the increase in efficiency realized in short-term rental activities and the services of the wigo car-sharing program. The business unit’s revenue was HUF 1.4 billion in the first quarter with EBITDA showing a profit of HUF 673 million with an exceptional 47% EBITDA margin. The revenue of AutoWallis’s **Retail & Services Business Unit** exceeded the average of the Hungarian market to grow by 9% and reach HUF 40.2 billion, while the 2023 first quarter revenue of the Mobility Business Unit, reported separately starting from this quarter, contain the data of the base period.

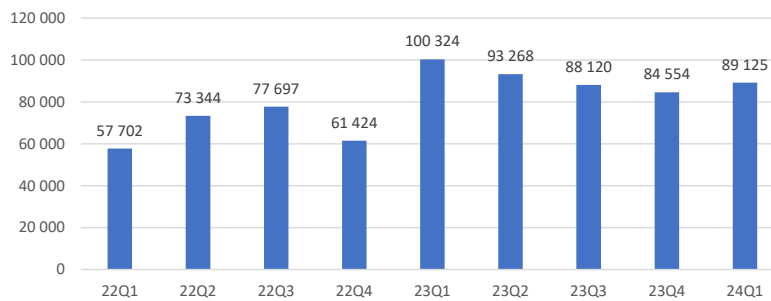
Primarily due to the one-off base effects affecting revenue, the AutoWallis Group’s **EBITDA** decreased by 16% in the first quarter of 2024 to reach HUF 4.8 billion. The company realized an



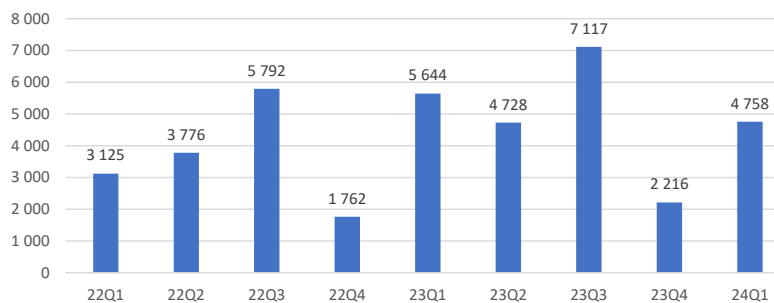
EBITDA margin of 5.3%, almost identical to the base period. The *cost of goods sold* (CoGS) dropped by 14 percent to HUF 73.3 billion, as a result of which the Group was able to increase its high margin level from 14.9% in the base period to 17.8%. The 32% increase in *personnel expenses* is primarily attributable to the acquisitions carried out in 2023 and the resulting growth in staff numbers (the Group's average headcount increased by 126 to reach 1038 persons in the first quarter). In the first quarter of 2024, the value of *financial gains or losses* was HUF -1.6 billion after last year's profits of HUF 270 million, mainly because of the realized and unrealized exchange rate profits and losses derived from the revaluation of periodic foreign currency items.

* The number of passenger vehicles registered in Hungary grew by 7.23% (Source: DataHouse)

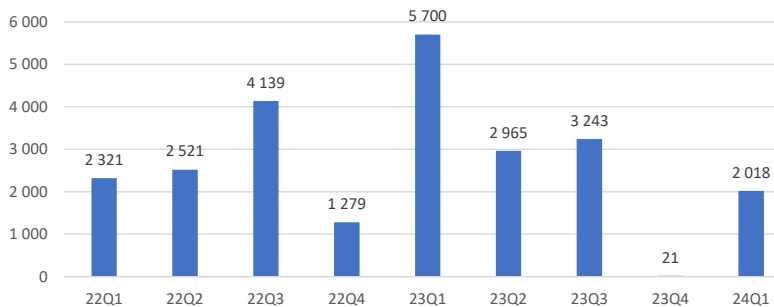
AutoWallis revenue (million HUF)
2022 Q1 - 2024 Q1



AutoWallis EBITDA (million HUF)
2022 Q1 - 2024 Q1



AutoWallis PBT (million HUF)
2022 Q1 - 2024 Q1



	Q1 2024	Q1 2023	Changes
Revenue	89 125	100 324	-11%
<i>Distribution Business Unit</i>	47 492	63 356	-25%
<i>Retail & Services Business Unit</i>	40 209	36 968	+9%
<i>Mobility Business Unit**</i>	1 424		
Interest revenue from financial leases	484	221	+219%
Material expense	-2 121	-2 111	+0%
Services	-5 277	-3 899	+35%
Cost of goods sold	-73 259	-85 556	-14%
Personnel expenses	-4 135	-3 139	+32%
Depreciation and amortization	-1 186	-904	+31%
Profit or loss from trading	3 630	4 936	-26%
Other income and expenses	-90	-196	-54%
OPERATING PROFIT OR LOSS - EBIT	3 540	4 740	-25%
Financial gains or losses	-1 619	269	N/A
Share of results of associated and jointly controlled companies ***	97	691	N/A
PROFIT BEFORE TAX	2 018	5 700	-65%
Tax expense	-533	-715	-26%
NET PROFIT OR LOSS	1 486	4 985	-70%
Retranslation of subsidiaries	222	-313	N/A
Total comprehensive income	1 708	4 671	-63%
EPS (HUF/ share)	2,7	11,5	-77%
EBITDA****	4 758	5 644	-16%
EBITDA%	5,3	5,6	-5,10%

* IFRS consolidated audited results

** The Mobility Business Unit is reported separately starting from the first quarter of 2024. The Mobility Business Unit's 2023 data are reported as part of the Retail & Services Business Unit.

*** The part due AutoWallis from RN Hungary Kft.'s results in the period

**** Earnings before interest, tax, depreciation and amortization

AutoWallis Group

The AutoWallis Group is listed in the Prime Market of the Budapest Stock Exchange as well as the BUX and BUMIX indices and is building a major vehicle trading company and mobility service provider in the region. It is important for the company to continuously expand its vehicle trading and mobility service 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, Farizon, 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, Nelson Flottalizing, 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).

www.autowallis.com www.facebook.com/AutoWallis



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