



FY Financial
year

Autodoc SE, Berlin

Consolidated financial statements
and combined management report
for the financial year 2025

Letter from the CEO



Dear Reader,

2025 was a year of important foundational and expansionary work for AUTODOC.

We continued to make meaningful progress toward our vision to be the leading tech ecosystem connecting the automotive aftermarket while navigating a complex market environment and staying focused on disciplined operational execution. Together, these elements enabled us to deliver total sales revenue of €1,807.9 million, representing growth of 16.3% compared to the previous year and fully in line with our guidance.

This progress was made possible by more than 5,500 people across AUTODOC. Their expertise, commitment and sense of responsibility move our company forward every single day.

We were able to increase the number of active customers by 10.4% to 9.3 million last year. Since the company was founded in 2008, the total number of customers has reached an impressive high of more than 30 million – an increase of 16.9% over the previous year. This underlines the continuing appeal of AUTODOC's offering.

Our B2C business remains the core of AUTODOC and the main driver of our financial success. In 2025, we further optimised our platform to make it more convenient and relevant for our customers. We strengthened customer acquisition through advanced search engine optimisations, search engine

advertisement and generative engine optimisation activities, supported by a competitive and disciplined pricing approach. At the same time, we remained pragmatic in how we approach emerging technologies. We apply Artificial Intelligence where it creates tangible value for our customers and our operations, staying focused on innovation that is purposeful and disciplined.

By empowering our teams and continuously improving the customer experience through technology, we have made our platform more attractive and easier to use – bringing us closer to our ambition of becoming the go-to platform for vehicle parts in Europe.

A key milestone in this journey was the successful launch of our Marketplace model in 2025. This initiative enables selected third-party sellers to offer their products directly through our platform, significantly expanding our assortment and therefore adding more value for our customers. By combining our established operational excellence with a growing digital ecosystem, we are strengthening the customer journey and further reinforcing our aim to be the leading tech ecosystem in the European automotive aftermarket.

Long-term competitiveness depends on a resilient and efficient supply chain. In Cheb, Czech Republic, we took a decisive step toward a largely automated distribution setup with this warehouse project. Launched in late 2024, this initiative is a cornerstone of our future efficiency and will remain a key focus as we move toward its planned go-live in 2026. In parallel, we continued to expand our physical footprint to better serve customers across Europe. Our Belgian warehouse has become a vital driver for our business in France and the Benelux region by significantly improving delivery speed. In the UK, the establishment of Autodoc Operations UK Limited lays the foundation for accelerating our B2C growth starting in 2026.

Our B2B platform, AUTODOC PRO, is another strong example of our transformative mindset. In 2025, we doubled B2B sales revenue compared to the previous year. Successful rollouts in Germany, The Netherlands, Belgium, Austria and Italy demonstrate that our combination of a dedicated catalogue, attractive pricing, a convenient digital platform and personal support through our sales teams meets the real needs of professional customers across Europe.

From a financial perspective, we achieved an adjusted EBITDA of €163.8 million, an increase of 8.1%, with an adjusted EBITDA margin of 9.1%. This reflects our continued focus on cost discipline while executing complex initiatives such as the Czech warehouse automation, the ramp-up of our Belgian warehouse and the expansion of our B2B business. As we enter

2026, our mandate is clear: to balance sustained growth with increasing profitability, ensuring that our scale and infrastructure create long-term value while we continue to invest in the opportunities ahead.

We know where we are headed. We have built a strong foundation and we are just getting started. My thanks go to our employees, our investors and our Supervisory Board for their continued trust, commitment and support. Let's keep building. Together.

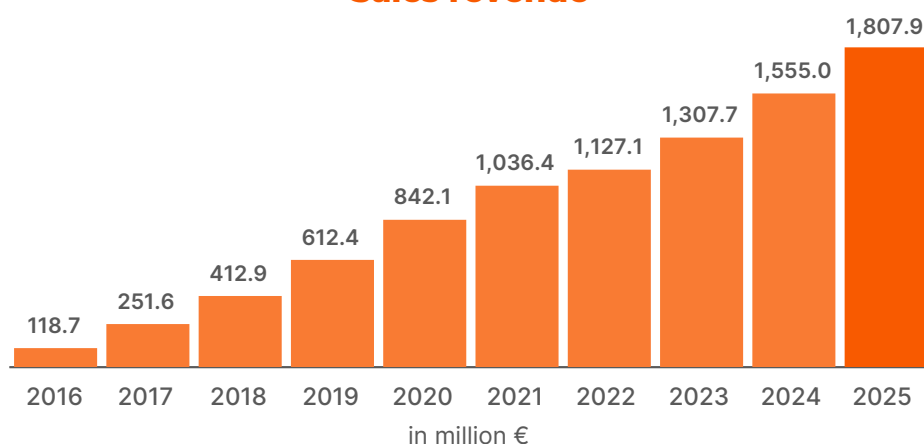
Yours sincerely,



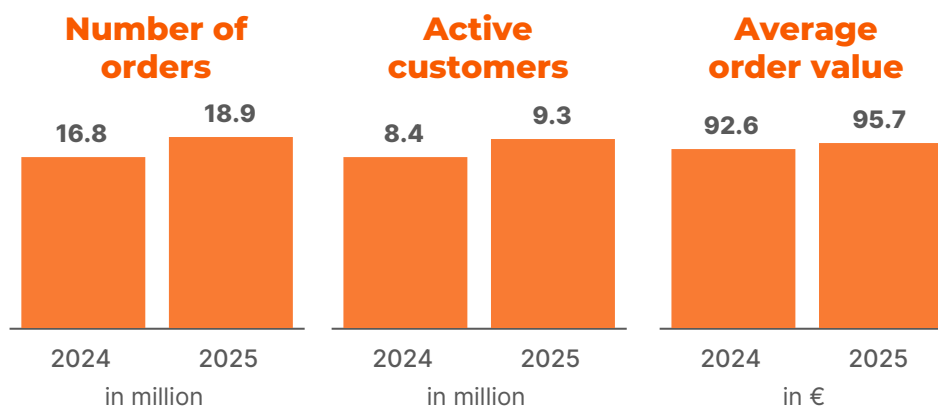
Dmitri Zadorojnii
CEO

The year in a nutshell

Sales revenue



KEUR	2025	2024
Sales revenue	1,807,892	1,555,017
Cost of sales	(1,051,330)	(899,373)
Gross profit	756,562	655,644
Distribution expenses	(502,409)	(415,761)
Administrative expenses	(165,602)	(165,124)
Other operating income	20,490	9,146
Other operating expenses	(14,006)	(10,901)
Operating results	95,035	73,004
Finance income	2,095	2,229
Finance costs	(6,463)	(6,131)
Financial result	(4,368)	(3,902)
Income before tax	90,667	69,102
Income tax	(31,843)	(32,231)
Consolidated profit for the financial year	58,824	36,871
Currency translation from foreign operations	(174)	178
Overall result for the period	58,650	37,049



CONTENTS

01	Combined management report for the financial year 2025	7
1.1.	Basic information on the group of companies	7
1.2.	Report on the economic position	25
1.3.	Position of the Group	33
1.4.	Forecast, risk, and opportunities report	43
1.5.	Supplementary management reporting on the separate financial statements of Autodoc SE	60
02	Consolidated financial statements for the financial year 2025	68
2.1.	Consolidated statement of comprehensive income	68
2.2.	Consolidated statement of financial position	69
2.3.	Consolidated statement of changes in equity	70
2.4.	Consolidated statement of cash flow	71
2.5.	Notes to the consolidated financial statements	72

1. Combined management report for the financial year 2025

The AUTODOC Group management report was combined with the management report of Autodoc SE in accordance with section 315(5) in conjunction with section 298(2) of the German Commercial Code (Handelsgesetzbuch – HGB). For this reason, the management report is also called the combined management report. The annual financial statements of Autodoc SE, which are prepared in accordance with the provisions of the HGB and the combined management report are published at the same time in the Company Register. Unless otherwise stated, the information made available applies jointly to the AUTODOC Group and to Autodoc SE. If information on Autodoc SE is contained in certain sections, these are marked as such.

1.1. Basic information on the group of companies

1.1.1. Business model

The AUTODOC Group (also afterwards called 'AUTODOC'), registered in Berlin, Germany, specialises in online trading in spare parts for vehicles in the automotive aftermarket. Autodoc SE remains both the parent company of the AUTODOC Group and the most important operational entity.

In FY 2025, AUTODOC continued to offer an extensive range of vehicle spare parts and accessories via its online shops in 27 European countries. Since its foundation in 2008, AUTODOC has developed into an international group of companies with subsidiaries in several European countries. The main operational activities are managed by Autodoc SE in Berlin.

AUTODOC operates along the entire value chain, from procurement and distribution to marketing and customer advice. AUTODOC has four logistics locations in Berlin (Germany), Szczecin (Poland), Cheb (Czech Republic) and Ghent (Belgium) with several warehouses and distribution centres. Customer service and support is offered in 25 national languages. Furthermore, AUTODOC supports its customers with extensive repair instructions and a deep library of explanatory videos and tutorials. The AUTODOC Group does not have its own production facilities, but close relations with manufacturers and suppliers have been built up over many years. AUTODOC also sells its own-brand products Ridex, goCORE and Stark, which are manufactured on

AUTODOC's behalf. Online advertising, search engine optimisation as well as the first optimisations for agentic shopping promote the AUTODOC Group's online shops.

In FY 2025, AUTODOC continued to be one of Europe's largest and fastest growing group of companies in the online car parts business within the automotive aftermarket sector.¹ The Group continues to pursue the goal of further developing its leading position.

The combined management report is prepared in euros, the functional currency of the parent company. Unless otherwise stated, all values in the text are presented in millions of euros (€ m) to one decimal place and in the tables in full thousands of euros (KEUR), rounded in accordance with commercial practice. Due to rounding, it is possible that individual figures do not add up exactly to the totals shown and that percentages shown do not exactly reflect the absolute values. If figures are rounded to zero, '0.0' is shown and if there are no values available, '-' is reported.

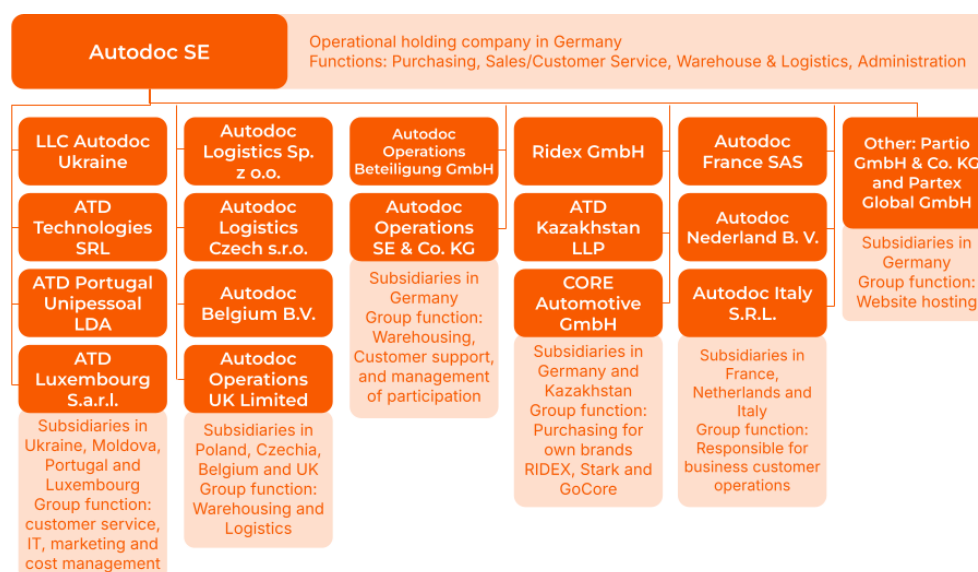
1.1.2. Group structure and investments

Autodoc SE combines operational activities as well as overarching Group functions, such as legal, procurement, distribution, marketing and finance. The subsidiaries, in which Autodoc SE holds a 100% share of voting rights directly or indirectly, primarily provide services in the areas of logistics, warehousing, customer support, own-brand purchasing and website hosting.

The basis of consolidation expanded in FY 2025 with the foundation of one service company in the UK (Autodoc Operations UK Limited, with its registered office in London).

¹ <https://www.speed4trade.com/documents/Speed4Trade-AA-STARs-2026-Study-paper.pdf>

The group structure is as follows:



The business of Autodoc SE is managed by the Management Board, which consists of Dmitri Zadorojnii (CEO) and Lennart Schmidt (CFO).

1.1.3. Sales markets and industry

In line with the trend towards online retail in the aftermarket, the sales market for AUTODOC has been growing in the past years. While industry reports² predict that the global automotive aftermarket is likely to grow only moderately (~3% annually) in the next decade, the trend towards digitalisation will continue in the coming years with online penetration expected to grow continuously.

The European automotive aftermarket is thereby undergoing a major shift, driven by digitalisation and changing consumer behaviour. Furthermore, E-Commerce is rapidly transforming the industry with online platforms gaining traction among both DIY/IIFM customers and professional repair shops. Online penetration is expected to double by 2035.³ The ageing vehicle fleet with average vehicle age exceeding 12 years by 2035⁴ continues to boost demand for affordable aftermarket parts, while the rise of electric vehicles (EVs) and advanced driver assistance systems (ADAS) is reshaping repair needs, reducing traditional maintenance but increasing complexity. At the same time, OEMs (original equipment manufacturers) are expanding their influence in the independent aftermarket by offering private-label parts and

² <https://www.mckinsey.com/industries/automotive-and-assembly/our-insights/ready-for-inspection-the-automotive-aftermarket-in-2030>

³ <https://web-assets.bcg.com/55/af/d109b7ea4c8eae68281275873f5f/20250305-shifting-gears-ecommerce-in-the-european-automotive-aftermarket-vpublish.pdf>

⁴ <https://web-assets.bcg.com/55/af/d109b7ea4c8eae68281275873f5f/20250305-shifting-gears-ecommerce-in-the-european-automotive-aftermarket-vpublish.pdf>

services. Lastly, fleet operators and insurers are playing a growing role, using digital platforms to steer repairs and optimise costs.⁵

As an online retailer, AUTODOC is one of the 'digital entrants', i.e., market participants who focus on sales and reaching customers online and who are not bound to the OEMs.

According to an assessment by BCG management consulting, the potential of the European automotive aftermarket for car parts, accessories and equipment is set to grow by an average of 1.6% p.a. (CAGR) to a total of approx. EUR 202 billion by 2035. The greatest growth by far will be in the online market. In the year 2035, this market will account for a proportion of up to 68% of the automotive aftermarket in B2C and 80% in B2B.⁶

1.1.4. Customers

At the end of the FY 2025, AUTODOC had a customer base of around 9.3m active customers, compared to 8.4m in the previous year.⁷

AUTODOC's customers are mainly end consumers ('B2C'), i.e., private vehicle owners. The share of business customers ('B2B') is however continuously growing in line with the further rollout of its B2B offering. The latter includes independent garages and other small and medium-sized players in the independent automotive aftermarket (e.g. independent mechanics, car dealers, bodywork garages, tire garages and company fleet operators).

AUTODOC is continuously working to improve its customer experience. Besides developing the product range and optimising the web shop as well as the AUTODOC app, several innovative projects were launched to specifically address customer requests and requirements, to optimise the pricing structure and to improve the internal processes and make them more secure.

The AUTODOC CLUB online platform is a digital workshop that supports customers and those interested in maintaining and repairing their cars themselves. Registered users have access to more than 21,400 PDF repair instructions and more than 3,500 video tutorials by professional mechanics. Another important feature of the AUTODOC CLUB is the digital service booklet, in which members can store their vehicles' information and get recommendations on maintenance and inspections as well as an overview of their vehicle expenses. AUTODOC CLUB members can also exchange information among themselves on the platform's forum.

⁵ <https://web-assets-pdf.bcg.com/prod/ecommerce-in-the-european-automotive-aftermarket.pdf>

⁶ <https://www.bcg.com/publications/2025/ecommerce-in-the-european-automotive-aftermarket>

⁷ Active customers are defined as the sum of all B2C and B2B customers placing at least one order within the last twelve-month period ended as of the respective reporting date..

AUTODOC PLUS is a membership program especially for customers looking for an expanded service. Customers can choose between four different categories, each with its own level of benefits. In the basic tariff, AUTODOC PLUS members' orders are prioritised and there is a discount on the 'Safe Order' option. This option allows AUTODOC PLUS members to return purchased goods free of charge within the first 200 days without having to give a reason. The next highest AUTODOC PLUS category is "Optimum", followed by "Professional" and then "Expert". They offer further benefits for members, e.g., additional bonus points, discounts on shipping or the Expert Check service, where the compatibility of spare parts with the customer's vehicle is verified.

AUTODOC PRO is a sales concept aimed exclusively at professional workshops, independent mechanics as well as fleet operators with workshops. It is a so-called "phygital" concept that combines a dedicated digital platform with a range of physical services provided by a field service team.

For example, in France, the first country to launch AUTODOC PRO, returns are managed by a team of service agents who collect returns from garages and consolidate multiple returns before sending them back to the central warehouse. The service agents also provide advice and assistance to customers. This innovative model allows AUTODOC to combine the best of both worlds: digital prices and the service of a local network.

AUTODOC PRO's slogan "Profitability, Simplicity and Proximity" is a promise to AUTODOC's B2B customers.

1.1.5. Competitive position

AUTODOC generates its sales revenue ('sales') from the sale of vehicle spare parts and accessories via online shops in the language of the respective country as well as via mobile applications ('Apps') for Android, iOS and HarmonyOS (AUTODOC APP) with built-in country and language selection.

After the company was founded in Germany in 2008, it quickly expanded into various European markets. Beginning with the first online shops in Austria and Switzerland in 2011, further shops followed in 2012 in Spain, Italy, the UK and France and from 2014 also in Eastern European countries.

As an exclusively online trader, AUTODOC does not have any physical sales locations. Like in other consumer goods sectors, AUTODOC also provides its customers with a greater range of products than would be possible in physical retail. AUTODOC offers its customers a range of around 7.8m

products for around 85,000 models of 176 car brands, 23 truck brands and 154 motorcycle brands. A strong online presence as well as the user-friendliness of its online shops and apps is very important to AUTODOC. The Group's success is also based on operating its own IT, logistics and service infrastructure.

In the European independent aftermarket, AUTODOC competes with mostly national and a few international market players. This secondary market is characterised by a competitive pricing environment among online retailers. The dependent aftermarket is currently still dominated by the vehicle manufacturers ('OEMs'). However, independent garages are increasingly placing their orders for branded products in the independent aftermarket. In FY 2025, the number of brand manufacturers whose products are included in AUTODOC's product range increased from 2,500 in the previous year to around 2,700.

1.1.6. Technological infrastructure and innovation

Cybersecurity, Infrastructure and Resilience - AUTODOC's business thrives on the stability, availability and resilience of its technology. Considering this business criticality, AUTODOC invested in cloud-based hosting solutions, on which AUTODOC places the highest security requirements and a comprehensive contingency plan that quickly and efficiently responds to disruptive events. The remaining physical data centres are secured against unauthorised access and have the necessary precautionary measures in case of emergency. Access to IT systems from the internet is secured by firewalls and other technical safeguards. AUTODOC operates under the protective umbrella of its global cloud partners.

AUTODOC follows the latest security standards and best practices. AUTODOC systems hold sensitive data from customers, partners and suppliers from many IT-supported business processes. All these databases are stored in data centres in the EU.

A significant milestone in AUTODOC's cybersecurity strategy was the revamping of our external testing partnerships with security firms and increased testing frequency. This initiative, combined with our Zero Trust implementation, drove our National Institute of Standards and Technology (NIST) maturity score to 2.84. This represents our largest improvement since assessments began three years ago.

Finally, to further modernise its technical foundation and drive efficiency, AUTODOC is actively deploying AI agents into the development lifecycle.

Enterprise IT and Financial Systems - AUTODOC has a track record of proprietary technology solutions that are developed in-house and specifically tailored to our business' needs. However, the company balances in-house development with third party solutions for corporate level systems (e.g., resource planning system (ERP) or the warehouse management system (WMS) and faster integration of new business models (e.g., Marketplace technology)).

AUTODOC successfully transitioned the financial processes of its German entities to the latest SAP cloud platform in the last financial year. This transformation enhances efficiency, scalability and automation of financial workflows, ensuring that accounting, controlling and tax processes become even more transparent and effective. This transition marks a significant milestone in the digitalisation of business processes and contributes to the company's long-term growth strategy.

Digital Platform and Customer Experience (B2C) - As a fast-growing tech-driven company, AUTODOC continuously invests in the development of its digital platform and customer experience as a core pillar of its B2C strategy. The company's ambition is to provide a seamless, intuitive and trusted digital buying experience across all customer touchpoints - from product discovery and selection to checkout, delivery and post-purchase support.

AUTODOC designs and develops its E-Commerce websites and mobile applications in-house, ensuring full control over product quality, consistency across channels and rapid iteration in response to evolving customer needs. The digital experience is tailored to the specifics of the automotive aftermarket, supporting customers throughout complex purchasing journeys where fitment confidence, transparency and guidance are critical.

An E-Commerce platform underpins all digital channels, enabling robust data tracking and analytics, scalable internationalisation through the addition of new languages and country domains and the integration of local market requirements. These capabilities support both operational excellence and data-driven decision-making across markets.

In parallel, AUTODOC develops and operates digital platforms and internal IT applications for employees across multiple locations in Europe. These internal systems support collaboration, operational efficiency and the consistent execution of customer-facing processes across markets, forming an integral part of the overall digital platform strategy.

Building on these digital and data foundations, AUTODOC is increasingly preparing its platform for the next evolution of digital commerce. The

company is already successfully deploying AI-driven solutions across internal teams and processes, including the use of automation and AI-supported tools in customer service operations to enhance scalability and response quality. These initiatives are designed to enhance conversion, customer confidence and long-term retention and to ensure that AUTODOC remains a relevant and trusted partner in an increasingly AI-mediated commerce environment.

Growth Area / Business Model Innovation (B2B and Marketplace) -

AUTODOC PRO continues to develop, serving professionals and traders who can take advantage of a particularly broad online range covering all their needs. The AUTODOC PRO Digital Portal leverages the AUTODOC Digital platform, offering a digital experience that is tailored to the specific needs of professional customers and is adapted to each specific country and language. In addition to the portal, AUTODOC develops the AUTODOC PRO CRM, a field services support system that enables teams in direct contact with professional customers to access relevant sales and service data. Personal customer service and other service-based conveniences, such as assisted returns, are available for these B2B customers without further obligations or contracts. Building on the maturity of the French market, which now serves as a scalable foundation for replication across Europe, AUTODOC accelerated its B2B expansion in FY 2025. Furthermore, the Group successfully entered new markets including Belgium and Italy, adapting its approach to local market dynamics through strategies such as local drop-shipping to ensure rapid delivery and competitive pricing.

After launching AUTODOC MARKETPLACE originally in France, AUTODOC accelerated its Marketplace rollout throughout FY 2025, expanding into nine additional markets: Germany and Austria (Q1), Spain and Italy (Q2), Portugal, Belgium, the Netherlands and Luxembourg (Q3) and the United Kingdom (Q4). This expansion was supported by a robust partner ecosystem, surpassing recruitment targets to onboard 400+ sellers and adding SKUs across 2400+ new categories.

1.1.7. Strategy

AUTODOC's vision is to be the leading European tech ecosystem connecting the automotive aftermarket. AUTODOC is dedicated to realising this vision, ensuring easy and sustainable mobility for its customers. The company's established E-Commerce strength and experience are driving its momentum, backed by strong results for FY 2025: all-time high 9.3m active customers and 18.9m orders (12.4% YoY growth) across 27 European markets, showcasing rapid progress towards its ambitious goals.

To achieve its vision, AUTODOC is focusing on key strategic pillars: solidifying its go-to-expert position, delivering exceptional customer experience and accelerating the growth of its B2B platform alongside its established B2C offering as well as rolling out a Marketplace business, to become the market's definitive one-stop-shop.

AUTODOC is embedding ESG principles into its core, fostering a culture of sustainability and ethical conduct. AUTODOC's talent strategy focuses on attracting and developing skilled individuals who drive innovation. AUTODOC is also putting relentless focus on operational efficiency ensuring it can deliver seamless execution, all supported by its tech-driven, scalable platform that makes use of AI to accelerate innovation, empowering data-driven decisions and enhancing digital experience.

AUTODOC PRO's expansion saw strong acceleration during the year, fuelled by growth in France following a 2022 B2B web platform launch where the company exceeded €100m in sales revenue in the B2B customer group for the first time in a single year over the course of FY 2025. Moreover, AUTODOC continued introducing AUTODOC PRO to other markets and is now active in Germany, the Netherlands, Belgium, Italy and Austria. While AUTODOC prioritised enhancing the platform with new service offerings tailored to B2B customer needs, it is also exploring ways to expand and enhance its digital solutions, including streamlining order processing, financing options and service integration among other things. Further, AUTODOC is focused on achieving profitable growth in the B2B customer group and are planning further rollouts on that basis, balancing growth and profitability.

Additionally, AUTODOC has dedicated significant effort to building AUTODOC MARKETPLACE, its new platform connecting customers with third-party sellers. To AUTODOC, this represents a significant opportunity to expand its product assortment and reach new customers. AUTODOC has successfully launched its Marketplace in 10 countries in FY 2025 with further rollout

expected in FY 2026, allowing the company to offer an even wider array of products while providing third-party sellers access to its extensive customer base.

In FY 2025, AUTODOC continued to expand its artificial intelligence and machine learning capabilities. This enables the company to deliver seamless, customer-centric experiences across its platform and positions it uniquely to benefit from the ongoing rise in online penetration within the European automotive aftermarket and serve a growing pool of B2C and B2B customers.

With a rapidly changing European automotive aftermarket in which traditional ways of buying parts are being replaced by E-Commerce and digital platforms, AUTODOC is committed to driving continuous innovation to meet demands of both B2C and B2B customers.

Lastly, AUTODOC prioritised operational excellence across the company, an area of continued focus moving forward. The company achieved improvements in supply chain management, including accelerated fulfilment, enhanced supplier performance tracking and AI-driven logistics planning to optimise inventory availability and delivery times. AUTODOC has started operations at a new 15,000 m² warehouse in Belgium, increasing its logistics capacities particularly for France, the Benelux countries and parts of Germany. Further, AUTODOC has continued the automation of its warehouse in Cheb (CZ) to enhance order processing and overall productivity. The return warehouse in Berlin has been closed at the end of 2025. Return operations will be handled from AUTODOC's warehouse in Szczecin which is expected to increase efficiency and product availability.

1.1.8. Further non-financial indicators and influences⁸

(a) Compliance and Governance

For AUTODOC, compliance means adhering to laws and regulations, providing guidance for individual decision-making while establishing binding rules for everyone and taking on social responsibility as part of the supply chain. To ensure ethical business practices and regulatory compliance, a unified Compliance Management System (CMS) has been implemented across the entire AUTODOC Group.

AUTODOC's Code of Conduct serves as the foundation of its actions, complemented by six core policies regarding Anti-Corruption, Anti-Money Laundering and Counter-Terrorism Financing, Export Compliance, Data

⁸ Unaudited disclosures not included in the management report

Protection, Antitrust and Whistleblowing acting as guidelines for ethical behaviour. The Code of Conduct applies to the entire corporate group, including all individuals working for AUTODOC as well as suppliers and other business partners. It establishes an overarching framework of values, provides guidance for decision-making and supports its employees, leaders and governing bodies in upholding and embodying key principles and values.

To promote transparency and accountability, AUTODOC continues to improve our whistleblower portal for anonymous reporting and implemented a business partner due diligence process to mitigate risks when collaborating with third parties in place. Additionally, AUTODOC maintains a Compliance Ambassador Network to facilitate local employee engagement and strengthen compliance awareness throughout all areas of the company.

The Corporate Compliance Team continuously manages and further develops these measures. Key achievements in FY 2025 included implementing a comprehensive AI usage framework, expanding due diligence checks across operational areas and aligning internal processes, a successful on-site anti-harassment training campaign for warehouse employees and ongoing compliance awareness initiatives. These measures emphasise the commitment to integrity and legal certainty while fostering a transparent and responsible corporate culture.

FY 2025 saw the creation of the Audit Committee and Executive Committee as part of the Supervisory Board governance structure, which also saw Ulrike Handel joining the Supervisory Board as an additional independent member.

There were also enhancements with the creation of an Internal Audit department and the consolidation of Internal Controls, Internal Audit and Risk Management into a central Assurance Hub to further strengthen the company's governance functions and ability to investigate and detect risk.

(b) Corporate Responsibility and Sustainability

AUTODOC is committed to embedding sustainability into its operations through a structured Environmental, Social and Governance (ESG) roadmap. To ensure effective governance and compliance with evolving market standards, AUTODOC has established a robust ESG governance framework.

In FY 2025, AUTODOC has put in force a standard operating procedure (SOP) for sustainability governance, formulating the laid foundation in 2023 and 2024. The SOP structures the existing governance framework, ensuring clear roles and responsibilities for the Sustainability Committee (steering the strategic sustainability agenda), the Sustainability Management (operational

implementation), the Sustainability Team (cross-functional integration) and other stakeholders. The Sustainability Committee has met quarterly in FY 2025.

Additionally, AUTODOC has conducted its first double materiality assessment (DMA) compliant with Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS). Using the first materiality assessment in line with United Nations Sustainable Development Goals (UN SDGs) and the CSRD-compliant DMA as basis, AUTODOC has set its sustainability goals. AUTODOC has disclosed its top four sustainability goals, together with its governance structure and initiatives and projects, on its dedicated sustainability webpage, which was published this year.

Looking ahead to FY 2026, AUTODOC will finalise its sustainability KPIs based on its sustainability goals and the results of its Greenhouse Gas (GHG) Footprint Analysis (Scope 1-3) and continue with its sustainability initiatives. To further enhance transparency and engagement, AUTODOC will regularly update the sustainability information on its website along with company-wide portals for awareness-building. To further strengthen the visibility of its efforts, AUTODOC has submitted a project for consideration for the German Award for Sustainability Projects FY 2026, distributed by the German Institute for Service Quality (DISQ).

(c) Employee matters

Stronger together - support for Ukrainian employees

Ever since the outbreak of war in Ukraine, AUTODOC's commitment to social responsibility has taken on a whole new meaning. Through careful planning and proactive action by its crisis team, AUTODOC has implemented evacuation plans since 2022 and ensured the safety of its employees and their families in the embattled cities of Kharkiv, Kiev and Odesa - a total of 150 people from Kharkiv, 100 from Kiev and around 320 from Odesa. They have been relocated to safe areas, either to less affected regions within Ukraine or to third countries.

To ensure the continuity of work, co-working spaces have been rented in several locations in western Ukraine. So far, AUTODOC has permanent co-working spaces in Kiev and Lviv. These can accommodate more than 200 people and are equipped with electricity, basic products and internet access.

Likewise, across the organisation, the People team has achieved significant milestones in 2025, strengthening the company's strategic capability.

1. Leadership Appointment

In 2025, AUTODOC strengthened the People & Culture function through the appointment of new executive and senior leadership, bringing proven expertise sourced from established, reputable organisations to enhance strategic capability and governance within the department.

2. Organisational Restructuring

The People & Culture team underwent a strategic reorganisation designed to evolve its operating model beyond a primarily controls and compliance-driven function, positioning it as a source of sustainable organisational value and competitive differentiation for AUTODOC.

3. Employee Purchase Programme

The Employee Merchandise Purchase Programme was modernised to broaden its strategic purpose. It has transitioned from a limited discount benefit to a structured initiative that enables employees to engage with AUTODOC's products and services as active customers, strengthening brand alignment and product familiarity across the workforce.

4. Jira Service Desk Implementation

A centralised People & Culture service desk was implemented via Jira, delivering measurable operational improvements within the first month of deployment. The platform achieved a 85% resolution rate, engaged users across 10 countries and demonstrated effective portal navigation and full data integrity, establishing a scalable, transparent and auditable foundation for employee service management, all in the first 30 days.

5. Performance Development Framework

AUTODOC introduced a standardised Performance Development framework, establishing a consistent, company-wide approach to employee assessment and feedback. The framework is designed to evaluate individual contribution, measure realised impact and support structured professional growth across the organisation.

Support and adaptation to dynamic challenges

In order to adapt to the dynamic and complex multifaceted challenges faced by the entity in Ukraine during the past years, AUTODOC has taken significant steps to support its employees all along the way. To guarantee effective implementation, Standard Operating Procedures (SOPs) are being defined by the responsible employees. AUTODOC has also clarified the list of

key positions and roles within its team to ensure that support is directed where it is most needed.

In addition, AUTODOC has actively considered various scenarios to prepare for potential challenges. Its Business Continuity Plans and recovery plans are integrated into the overall AUTODOC Business Continuity Management Process, ensuring that the group is well-equipped to handle any disruptions.

International relocation and integration

Many of the Ukrainian employees who have chosen to relocate are currently working in the Czech Republic, Germany, Portugal, Poland and Moldova, where they have been seamlessly integrated into the offices. A significant number has chosen to remain in the various regions of Ukraine, either working from home or commuting to AUTODOC's offices in Kiev, Lviv and Odesa.

Therefore, the office in Odesa has been equipped with an autonomous power supply and a Starlink internet connection, so that up to 300 employees have access to electricity and internet. In addition, AUTODOC has equipped its facilities with essential supplies and protective equipment to ensure the safety and well-being of its teams.

Considering that AUTODOC also wants to support those employees working remotely and understanding the impact of power outages and the need for reliable connectivity, the group has delivered charging power station boxes to its employees to be used at home as well. These portable power stations provide essential electricity for their devices at home, helping to maintain productivity and a sense of normalcy. Additionally, AUTODOC is facilitating connections to Starlink satellite internet services. This initiative aims to provide team members with reliable internet access, even during prolonged blackouts.

Health and safety measures

Ukrainian colleagues have received basic medical training to enable them to deal with life-threatening situations and help others in need.

As a proactive measure, AUTODOC has reserved transport and accommodation in safe areas of Ukraine so that it can respond quickly if the conflict escalates.

AUTODOC has been working with a leading systemic counselling company since 2022 to provide mental health support to its employees and offers a free confidential 24/7 hotline and online sessions with highly qualified

counsellors and psychologists in German, Ukrainian and more than 30 additional languages.

In 2025, AUTODOC continued to strengthen its Health, Safety, Security and Environment (HSSE) framework as a core element of operational excellence and sustainable growth. With a clear focus on its warehouse operations and an increasing contribution to corporate environments, HSSE further enhanced its role as a trusted partner to the business, supporting both operational resilience and long-term value creation.

In the area of Safety, the global “I Care” campaign was launched, which has become a visible and unifying element across all sites. Through monthly focus topics, leadership engagement and targeted communication, the initiative reinforces personal responsibility and strengthens the safety culture. This was complemented by local Safety Days, including an outstanding initiative led by teams in Ukraine, demonstrating strong ownership and commitment even under challenging circumstances. Across all locations, safety visibility increased significantly through on-site engagement, safety moments and closer collaboration with operations, enabling earlier identification of risks and more proactive prevention.

In Health, AUTODOC continued to promote safe and healthy working conditions through standardised processes, training and alignment with international best practices. HSSE worked closely with local and central stakeholders to ensure consistent standards while supporting employee well-being and operational continuity.

Within Security, 2025 was marked by the further professionalisation of physical security concepts, including the expansion of access control systems, strengthened loss prevention measures and closer integration with site operations. These steps enhance transparency, protect company assets and contribute to a secure working environment for all employees.

In Environment, HSSE supported the organisation in strengthening environmental governance, including energy audits, waste management alignment and preparation for future regulatory and sustainability requirements. These efforts contribute to improved transparency, compliance and responsible resource management.

At the same time, HSSE continued to grow as a connected, international function. Collaboration across countries and departments intensified and the function further strengthened its integration within the Supply Chain while increasingly supporting corporate functions with its expertise. This integrated

approach ensures consistent standards and enables AUTODOC to scale safely and responsibly.

Overall, 2025 marked an important step forward in embedding HSSE deeper into AUTODOC's culture and operations. The progress achieved reflects the strong engagement of the teams and leadership and provides a solid foundation to further enhance safety, security, health and environmental performance in the years ahead.

Future Outlook

AUTODOC remains committed to supporting its team in Ukraine and will continue to explore additional measures to assist them during these challenging times.

Co-determination and representation of interests

Autodoc SE set up a works council in which the employees of the German group companies and the subsidiaries in Poland, the Czech Republic and France are represented. This works council must be informed and consulted by the parent company on the development of the AUTODOC Group's business and prospects and also looks after the interests of employees in EU countries.

Dealing with the Russia-Ukraine war

Withdrawal from Russia and strategic realignment

The management decided to withdraw completely from Russia in an orderly manner and in compliance with all applicable laws and regulations. The continuation of activities in Russia was no longer viable. In addition, the imposition of European economic and financial sanctions against Russia means that regulated operations in Russia are only possible at disproportionately high expense. In the FY 2023, the liquidation of OOO Foresight, based in Novosibirsk, Russian Federation, was resolved and the liquidation petition was filed, initiating a process that was completed during FY 2024. Hence the Russian entity of AUTODOC has been fully liquidated and the organisation has no presence or activities in the country any longer. Previously it was a purchasing company with no customer business in Russia. The supporting activities for AUTODOC's private brand business that were originally executed by OOO Foresight have been taken over amongst others by Autodoc Kazakhstan LLP in Almaty, Kazakhstan.

Crisis management and strengthening resilience in Ukraine

In terms of the Ukrainian entity and its people and in response to the ongoing challenges, an internal project has been designed to establish a comprehensive framework for managing crises effectively while building resilience within AUTODOC's organisation. This project is anchored on four key pillars:

- **Structure:** A robust organisational structure has been established that facilitates effective crisis management. This structure focuses on building resilience and preparing for potential disruptions caused by the ongoing conflict. By defining clear roles and responsibilities, AUTODOC aims to ensure that the response to crises is coordinated and efficient.
- **Responsibilities:** A critical component of the project is the formation of an effective crisis committee. This committee is responsible for overseeing crisis management efforts and identifies necessary interfaces with Ukrainian stakeholders and the broader group of companies. By fostering collaboration and communication, AUTODOC enhances its ability to respond to crises in a timely and informed manner.
- **Data and Information:** To make informed decisions during crises, AUTODOC prioritises the collection and dissemination of accurate data and information. This enables AUTODOC to properly assess the business impact of various scenarios and take proactive measures to avert potential damage to the group of companies. By leveraging data-driven insights, AUTODOC enhances its strategic response to evolving challenges.
- **Standard Operating Procedures:** AUTODOC develops and implements robust Standard Operating Procedures (SOPs) that provide a clear operational framework for crisis response. These SOPs ensure that critical decisions and actions can be taken swiftly in response to ad hoc crisis situations specific to the Ukrainian context. By establishing these procedures, AUTODOC minimises confusion and enhances its operational effectiveness during times of crisis.

Future perspective and organisational resilience

Through the integration of these four pillars, the project creates a resilient organisation capable of navigating the complexities of the current environment while safeguarding the interests of the employees and stakeholders. This structured approach enables AUTODOC to respond flexibly and effectively to geopolitical developments while ensuring long-term corporate stability.

1.1.9. Research and development

AUTODOC invests continuously in its technological infrastructure to ensure an outstanding customer experience and develops centralised software components of the IT system landscape itself. As part of a structured development process, new system functionalities are added and/or the existing system landscape is further developed internally by qualified IT employees through improvement and further development along the entire value and process chain. The development activities, which affect all AUTODOC B2C and B2B business areas, include the further development and optimisation of the company's own web shops, in-house ERP logistics software and the data analysis platforms developed in-house.

As of 31 December 2025, AUTODOC reports a carrying amount for capitalisable development costs of €9.9m, of which €2.0m relate to assets under development. The investment in technological infrastructure comprises the ongoing improvement and continuous innovation of existing products and processes to realise the vision of being the leading technological ecosystem connecting the automotive aftermarket.

AUTODOC does not operate a research and development department in the sense of an industrial company. The development teams focus on developing new functionalities and substantially expanding the capabilities of the existing software solutions and work to place products on the market efficiently and in a user-friendly manner. Consequently, research plays a subordinate role and research and development costs are negligible.

In the FY 2025, total research and development costs recognised as expenses amounted to €29.0m (previous year: €32.0m). The total additions to capitalisable development costs during the year was €5.2m (previous year: €6.1 m). This resulted in a capitalisation ratio of 15% (previous year: 19%).

Furthermore, the total amortisation of capitalised development costs in 2025, amounted to €1.3m (previous year: €0.1m). Of this amount, €0.9m was recognised in distribution expenses and €0.4m in administrative expenses. Following the initial implementation of development cost capitalisation in FY 2024, the current financial year reflects the first full year of amortisation.

Capitalised development costs are amortised over the expected economic life of five years. The asset's amortisation begins as soon as it is available for use.

1.2. Report on the economic position

1.2.1. Macroeconomic and sector-specific environment

(a) Macroeconomic environment

Globally, the FY 2025 developed better than originally anticipated and was more resilient which was supported by improved financial conditions, rising AI related investments and macroeconomic policies.⁹ Despite trade conflicts and the resulting increased uncertainty, global production has only slowed slightly in 2025. Global trade has even risen sharply.¹⁰ Yet, global trade growth moderated in the second quarter of 2025 and experts expect higher tariffs to gradually feed through to higher prices, reducing growth in household consumption and business investment. Labour markets are still relatively tight, but are showing signs of easing, as job openings have fallen back to their pre-pandemic levels of 2019.¹¹

In the **European Union**, the economy should have grown at a low pace. The European Union's economy grew by 1.6% in 2025, following an increase of 1.1% in the previous year.¹² Inflation continued to decline and came closer towards the desired 2% medium-term goal. This was also partially attributable to base effects from prior surges in energy costs which fell out of the calculation. Still, the economic climate remained below its long-term average. Consumer sentiment in the European Union, which is partially relevant for AUTODOC, was slightly better than in June 2025 but remained below the long-term average. Nevertheless, the upwards trend that started end of 2022 is intact¹³.

For **France**, the largest market for AUTODOC, in its "Macroeconomic Projections"¹⁴, Banque de France foresees only a moderate 0.9% GDP growth in FY 2025 after 1.1% increase in 2024. Activity has been driven mainly by the production of transport equipment (aeronautics), with restocking in the first half of the year in anticipation of very strong exports in the second half. average annual headline inflation (HICP) is expected to bottom out in FY 2025 at 0.9%, driven down by the sharp decline in energy prices in the wake of the fall in regulated electricity and oil prices. Due in particular to high levels of savings linked to current uncertainty, household consumption showed relatively sluggish growth in 2025.

⁹ OECD (2025), OECD Economic Outlook, Volume 2025 Issue 2: Resilient Growth but with Increasing Fragilities, OECD Publishing, Paris, <https://doi.org/10.1787/9f653ca1-en>.

¹⁰ IfW Kiel Institute for the World Economy, Economic Outlook, World Economy Winter 2025

¹¹ OECD (2025), OECD Economic Outlook, Volume 2025 Issue 2: Resilient Growth but with Increasing Fragilities, OECD Publishing, Paris, <https://doi.org/10.1787/9f653ca1-en>.

¹² <https://de.tradingeconomics.com/european-union/full-year-gdp-growth>

¹³ <https://tradingeconomics.com/european-union/consumer-confidence>

¹⁴ Banque de France, "Macroeconomic Projections for France", 19 December 2025

In its January 2026 Monthly Report¹⁵, the Deutsche Bundesbank expects that in **Germany**, the second-largest market for AUTODOC, economic output grew slightly in FY 2025 as a whole, after having contracted for two consecutive years. According to provisional calculations by the Federal Statistical Office, real GDP rose by 0.2% on the previous year (and by 0.3% after calendar adjustment). The labour market, which has been dampened by weak economic growth, remained virtually unchanged at the end of 2025. Continued industrial job losses are being largely offset by growth in the services sector. Looking at the year as a whole, the disinflation process continued in FY 2025, but lost momentum. The annual average inflation rate fell to 2.3%, from 2.5% in 2024 and 6.0% in 2023.

(b) Sector-specific environment

Automotive market

In FY 2025, the **global automotive market** experienced solid growth compared to FY 2024, with regional variations influencing overall performance. According to S&P Global Mobility, global light vehicle sales reached approximately about 91.7 million units - the first year to exceed 2019's 89.9 million units, indicating a global auto sales recovery from the COVID-19 pandemic and supply chain disruptions from 2020 through early 2024. While the German passenger car market grew modestly in 2025, rising 1.4% year-over-year to 2.8 million, the French passenger car market ended 2025 down by 5.0% year-over-year¹⁶.

In 2025, new car registrations in the **European Union** increased by 1.8% compared to the same period last year. However, overall volumes remain well below pre-pandemic levels. Battery-electric cars accounted for 17.4% of the EU market share in 2025, an increase from the low baseline of 13.6% one year earlier. Hybrid-electric car registrations captured 34.5% of the market, remaining the preferred choice among consumers in the EU. Meanwhile, the combined market share of petrol and diesel cars fell to 35.5%, down from 45.2% in 2024, with plug-in hybrid electric and others accounting for the rest.¹⁷

Automotive aftermarket

The **global automotive aftermarket** is undergoing a significant transformation, driven by the ageing vehicle fleet, increased vehicle usage

¹⁵ <https://publikationen.bundesbank.de/publikationen-en/reports-studies/monthly-reports/monthly-report-january-2026-969030>

¹⁶ <https://www.spglobal.com/automotive-insights/en/blogs/2026/01/2025-automotive-sales-data-global-trends>

¹⁷ <https://www.acea.auto/pc-registrations/new-car-registrations-1-8-in-2025-battery-electric-17-4-market-share/>

and the growing role of digital platforms. Consumers are increasingly turning to online channels for parts and service solutions, while telematics and predictive maintenance technologies are reshaping how aftermarket providers operate and which product categories are in focus. Remanufacturing is also gaining traction globally, highlighting a shift toward sustainability and circular economy principles.¹⁸

The global automotive aftermarket industry size was estimated at \$489.5 billion in FY 2025 and is projected to reach \$643.8 billion by 2033, growing at a CAGR of 3.4% from 2026 to 2033. The market growth is majorly driven by the pursuit of automobile drivers to enhance their vehicle performance in terms of exhaust sound, speed and appearance parameters, along with many other aspects.¹⁹

The total size of the **European automotive aftermarket**, both parts and labour, was estimated at EUR 330 billion in 2025, of which an estimated EUR 182 billion was attributable to parts. Of the total parts sales, an estimated EUR 109 billion was attributed to the IAM, including the E-Commerce Automotive Accessories and Lifestyle Market (source: Third-Party Report). The market is expanding due to the ageing vehicle fleet, increasing demand for vehicle customisation and the growth of digital sales channels across Europe. It is driven by a rising demand for electric vehicle aftermarket parts and services, the growing penetration of e-commerce platforms in auto parts distribution, an increasing consumer preference for Do-It-For-Me (DIFM) services and the expansion of data-driven predictive maintenance solutions in vehicle servicing.²⁰

The European automotive aftermarket is supported by an ageing vehicle fleet and increasing consumer demand for maintenance and repair services.²¹ European cars in 2025 were on average 11.4 years old and are expected to have an average age of 12 years by 2035.²²

One of the most pressing issues in the European aftermarket industry, the discussions and negotiations about the right to repair, was ended in FY 2025. As automakers increasingly controlled access to vehicle data and diagnostics, independent repair shops struggled to compete with dealerships that had proprietary tools and software.²³ The Directive (EU) 2024/1799 (Right to Repair Directive) was published in the Official Journal of the

¹⁸ <https://www.forbes.com/sites/sarwantsingh/2025/04/24/future-of-automotive-aftermarket/>

¹⁹ <https://www.grandviewresearch.com/industry-analysis/aftermarket-automotive-parts-market>

²⁰ <https://www.marketdataforecast.com/market-reports/europe-automotive-aftermarket-market>

²¹ <https://www.wsj.com/economy/consumers/americans-used-cars-age-repairs-c3fe7dca?>

²² <https://web-assets.bcg.com/55/af/d109b7ea4c8eae68281275873f5f/20250305-shifting-gears-ecommerce-in-the-european-automotive-aftermarket-vpublish.pdf>

²³ <https://www.the-sun.com/motors/12841034/car-dealership-repair-model-scan/>

European Union on 10 July 2024 and must be transposed into national law by EU Member States by 31 July 2026.

A proposal from the European Commission in April 2025 calls for annual mandatory inspections of older vehicles - specifically those over 10 years old - to enhance road safety and environmental compliance. In December 2025, the Council of the EU voted against this innovation.²⁴ Transport ministers cited additional costs for motorists as the reason for their rejection. It remains to be seen if the regulation will become effective as the European Parliament's position and the trilogue negotiations will not take place until spring. If the planned new regulation came into action, it could bring increased demand for aftermarket services, positioning the sector as even more essential to Europe's mobility ecosystem.²⁵

(c) E-Commerce²⁶ in Europe and in the EU

The **global E-Commerce** is said to enter a turning point as the underlying conditions have changed significantly. Cost pressures, tariffs and geopolitical uncertainty are shaping how brands operate, while consumers are becoming more selective and value-driven in how they spend their money. At the same time, discovery is becoming more fragmented. Many shopping journeys now start within marketplaces, social platforms and AI-driven interfaces rather than traditional search, reshaping how products are found, valued and bought. This leads to relevance and price perception playing a bigger role than brand positioning alone.²⁷

In FY 2025, the **European E-Commerce** landscape is a complex mosaic, characterised on the one hand by highly saturated and technologically advanced markets in north-western Europe and on the other by dynamic catch-up processes in central and eastern Europe. The development of E-Commerce is no longer just a question of technological availability or broadband connectivity, but is increasingly dependent on profound socio-economic factors, the digital literacy of the population and the integration of advanced technologies such as artificial intelligence (AI) into corporate value chains.²⁸

Western Europe continues to hold the highest share of B2C E-Commerce turnover in Europe.²⁹ Growth was differing across Europe, with Central and Eastern Europe (CEE), the Nordics, expanding rapidly, fuelled by improved

²⁴ <https://www.adac.de/news/auto-eu-aeltere-autos-hu/>

²⁵ <https://www.adac.de/news/auto-eu-aeltere-autos-hu/>

²⁶ E-Commerce, short for electronic commerce, refers to the activity of electronically buying or selling products on online services or over the internet.

²⁷ https://www.tradebyte.com/wp-content/uploads/2026/01/Tradebyte-E-Commerce-Report_2026.pdf

²⁸ <https://onlinemarktplatz.de/261865/entwicklung-des-e-commerce/>

²⁹ https://ecommerce-europe.eu/wp-content/uploads/2025/10/CEI2025_LIGHT_CORRIGENDUM.pdf

logistics, more accessible digital payments and the spending power of an expanding middle class. Western markets such as the Netherlands (+5%), France (+8.5%) and Austria (+14.6%) continued to post solid gains. Hyper-growth markets, though emerging from a smaller base, are showing remarkable momentum. Especially strong growth has been observed in regions like Luxembourg, Norway, Cyprus, Greece and Portugal, driven by brands expanding their marketplace presence and adding new regional connections.³⁰

According to Statista, the total revenue of the European E-Commerce market is expected to reach \$707.9 billion in 2025 and the market size will exceed \$1.38 trillion. It is projected to surge to \$811.8 billion by 2029, with a compound annual growth rate (CAGR) of 8.9%. Cross-border sales have become a pivotal driver of e-commerce growth in Europe. In certain regions, international orders account for 30% of total online sales. The adoption of omnichannel strategies is one of the key factors driving the growth of European E-Commerce. Consumers expect a seamless shopping experience across various channels, such as online stores, mobile apps and physical stores. Western Europe is the most developed region in European E-Commerce. Countries such as Ireland, the Netherlands and Denmark have the highest online shopping rates (residents aged 16-74 who made at least one online purchase per year). In FY 2025, Germany's E-Commerce sales will reach €92.4 billion, with a year-on-year growth of 4% and the online penetration rate of fashion and consumer electronics categories is as high as 43%. In Southern Europe, driven by mobile commerce, countries such as Italy, Spain and Portugal are experiencing rapid growth. In Italy, online retail accounts for 12% of the retail market and is expected to rise to 17% by 2028, with a market size growing from \$39.6 billion in 2024 to \$53.8 billion in 2028, with a CAGR of 8%. Eastern Europe is regarded as the dark horse in European E-Commerce. For example, Romania's online shopping rate increased from 17% in 2014 to 60% in 2024. Central and Eastern European countries such as Poland, the Czech Republic and Hungary are emerging as dark horses, with a market growth rate of 15%-20%.³¹

The European E-Commerce landscape in FY 2025 continued to be shaped by intense competition, particularly from emerging low-cost marketplaces. These platforms, known for their ultra-low prices and aggressive marketing strategies, have gained significant market share across Europe, particularly among younger consumers and budget-conscious shoppers. Their rapid expansion has sparked concerns among local E-Commerce associations and

³⁰ https://www.tradebyte.com/wp-content/uploads/2026/01/Tradebyte-E-Commerce-Report_2026.pdf

³¹ <https://eubiz.org/insights/european-ecommerce-market-insights-2025.html>

policymakers regarding fair competition, tax compliance and product safety standards³².

In response to the growing sales of low-cost online marketplaces, in December 2025, the EU economy and finance ministers discussed the planned abolition of the €150 duty-free limit for parcels from third countries. According to the EU Commission, this limit has primarily benefited online trade from third countries: in 2024, around 91% of all E-Commerce imports below this limit came from China. Instead of a EUR 150 duty-free limit, from 1. July 2026, a duty of EUR 3 will be payable on every E-Commerce shipment under EUR 150. This is a decisive step towards greater fairness in European trade.³³

Beyond competitive pressures, technological advancements played a crucial role in shaping the European e-commerce market in FY 2025. Artificial intelligence (AI) and machine learning continued to drive personalised shopping experiences, with more retailers leveraging AI-powered recommendations and chatbots to enhance customer interactions.

Across the EU-5 (DE, UK, FR, IT, ES), consumers' hierarchy of concerns looks much the same as it did a year ago. The share of consumers who rank inflation as their greatest concern held steady at last year's levels in every major market, ranging from 42% in Germany to 52% in the United Kingdom. Other economic concerns remained elevated but largely unchanged: Worries about making ends meet or job security have not moved significantly across countries.

The most notable year-over-year change was in the share of consumers concerned about climate change, which declined across all markets and most evidently in Italy.

Overall, the data suggest that European consumers have been focused on persistent price pressure and, to a lesser degree, on political or social uncertainty.³⁴

³² <https://www.reuters.com/business/retail-consumer/temu-shein-targeted-eu-cracks-down-unsafe-e-commerce-imports-2025-02-05/>

³³ <https://www.bmf.gv.at/presse/pressemeldungen/2025/dezember/zollfreigrenze.html>

³⁴ <https://www.mckinsey.com/industries/consumer-packaged-goods/our-insights/an-update-on-european-consumer-sentiment>

1.2.2. Course of business

Overall, the FY 2025 was again positive for AUTODOC, as it saw an increase in revenue and continued to achieve a strong positive result. This growth trend was mainly driven by two developments.

The B2C business was characterised by the ongoing optimisation of Search Engine Advertising (SEA), Search Engine Optimisation (SEO) and agentic shopping activities in combination with an increase of the assortment and the extension of a competitive market-pricing approach, which could increase our customer attraction. This attraction was proven by the increase of active customers by more than 10% to 9.3 million. After the successful roll out of the B2B business AUTODOC PRO (hereinafter also referred to as "PRO") in France in 2022, the strong growth continued in 2025 and the revenue could be doubled compared to 2024.

In addition to initiatives to increase sales, the transformation of the organisational structure and the strategic expansion of the infrastructure continued.

After the establishment of the Autodoc Logistics Czech s.r.o. in 2022 and the ramp-up phase in 2023 and 2024, 2025 was characterised by an ongoing increase of volumes and optimisation of processes. As a result the distribution centre "C27" in Cheb, Czech Republic, became an integral part of the distribution network of AUTODOC. Due to the convenient location and the long-term growth strategy, the decision was made to implement a nearly fully-automated distribution construction. The project was started in Q4 2024 and the Go Live is planned for 2026.

After signing the contract in 2024 with an external distribution partner in Ghent, Belgium, for an external warehouse site ("BE15") as a base for the extension of the PRO Business in Benelux, the ramp up started end of Q1 2025 and continued during the year. Due to the location, BE15 was a an important driver for the PRO business development in France and Benelux in 2025, as the speed of delivery could be increased.

Additionally, AUTODOC signed a contract with an external distribution partner in UK for an external warehouse site ("UK10") near Manchester in Q4 2025. The go live is planned in Q2 2026. Like in Belgium, the location is expected to accelerate the market penetration in UK. The expansion of AUTODOC in the UK also included the establishment of Autodoc Operations UK Limited, which will serve as the foundation for future development in this market.

Alongside the UK expansion, Autodoc Bulgaria Ltd. is currently being established. In the future, this entity will also take on key functions within the Tech organisation.

End of 2022, AUTODOC launched "AUTODOC PRO", a platform especially for professionals and tradesmen, initially in France. The programme offers a dedicated web platform specifically for independent repair shops, mechanics and fleet operators with workshops, a more comprehensive product catalogue along with quick search functions by criteria and brands of automotive spare parts, including popular wholesale offers at attractive prices. During the year, the sales organisation was continuously expanded and customer acquisition was successful. The positive response resulted in more than €100m in sales revenue in 2025. In addition to the foundation of Autodoc France SAS (France) and Autodoc Nederland B.V. (Netherlands), the subsidiaries Autodoc Belgium B.V. (Belgium) and Autodoc Italy s.r.l. (Italy) were founded in FY 2024 to expand the sales business to the Benelux market and ramp up the business in Italy, which could be successfully started in FY 2025.

In summary, AUTODOC achieved a significant increase in sales revenue in all major sales regions in FY 2025 and achieved an overall sales revenue growth of 16.3% compared to the previous year with net sales revenue of €1,807.9m (previous year: €1,555.0m). Gross margin from sales revenue slightly decreased from 42.2% in the previous year to 41.8%. This is mainly due to the higher discounts, a changed product mix, targeted price reductions and an increased B2B sales share.

Adjusted EBITDA increased by 8.1% year-on-year to €163.8m. The significant increase was primarily driven by higher sales revenue and gross profit generation within the B2C business. Conversely, the roll-out and related upfront costs for the B2B sales force, alongside the supply chain transformation, resulted in a negative adjusted EBITDA impact from B2B operations.

1.3. Position of the Group

1.3.1. Results of operations

In the FY 2025 financial year, AUTODOC was able to realise a significant increase in **sales revenue** totalling €252.9m (16.3%) in all major markets. The largest sales markets of Germany and France stood out, with growth totalling around 18.0% and an increase in sales of €151.7m.

Cost of sales rose to €1,051.3m (previous year: €899.4m) due to growth. Still, the cost of sales ratio (cost of sales in relation to sales revenue) slightly increased to 58.2% (previous year: 57.8%).

Selling and distribution expenses also increased to €502.4m (previous year: €415.8m). The increase in attributable personnel expenses by 22.1% and marketing costs by 11.6% led to this impact. The advertising cost ratio (marketing expense in relation to sales revenue) decreased by 0.3%points to 6.8% (previous year: 7.1%) due to an increase in organic traffic and effective work in purchasing traffic. The sales-related order fulfilment costs increased disproportionately to sales revenue by 26.5% due to order growth and the launch of the new warehouse in Belgium. Overall, the increase in selling and distribution expenses of 20.8% was disproportionately higher in relation to sales growth (16.3%).

The **costs of general administration** slightly increased from €165.1m to €165.6m, representing a rise of €0.5m (0.3%).

Other operating expenses rose by 28.5% to €14.0m (previous year: €10.9m) in FY 2025. This was mainly driven by an increase in operating tax expenses of €2.2m attributable to higher excise duty costs and an increase in expenses related to other periods amounting to €0.6m.

The IPO preparation costs are recharged to shareholders and were recognised in **other operating income**, which increased from €9.1m in 2024 to €20.5m in 2025 including €8.1m relating to the mentioned recharges. Other drivers for the increase were primarily income from currency translation, which increased by €1.2m and marketing bonuses, which increased by €2.0m.

Personnel expenses in the FY 2025 were €18.5m (€236.5m, previous year: €218.0m) higher than the previous year. However, personnel expenses adjusted for extraordinary items from share-based payments and long term compensation amounted to €212.0m in the financial year, exceeding the previous year's personnel expenses by 20.9%, which was also adjusted for extraordinary items from share-based payments and long term

compensation. A major driver was the increase in the average number of employees by 10.5% to an average of 5,537 employees in the FY 2025. A further significant increase in personnel expenses is due to higher fulfilment activity related costs and increased salaries.

In the FY 2025, AUTODOC Group's **net profit** for the period amounted to €58.8m, which represents an increase of 59.5% compared to the previous year's figure of €36.9m. This increase is primarily driven by the revenue growth and significant reduction in long term compensation.

Description of the Customer Groups

The Group's operational activities are concentrated on two principal customer groups: private customers and business customers within the automotive repair sector. Consequently, the group's operations are grouped into 'B2C (business to consumer)' and 'B2B (business to business)'.

B2C Customer Group

Within the B2C customer group, automotive spare parts are sold to private customers through the 'AUTODOC' online shop and the AUTODOC application. B2C serves the following customer groups: Do-It-Yourself ("DIY") customers, which represents the majority of B2C customers who purchase parts and perform their own vehicle repairs and maintenance and Install-It-For-Me ("IIFM") customers, who purchase parts but rely on workshops for installation and repairs. Additional revenue is generated from private customer subscriptions to the 'AUTODOC PLUS' premium service, which is available in four categories contingent upon the scope of services.

B2B Customer Group

The B2B customer group provides an array of products and services to business customers, including independent garages and other participants in the independent automotive aftermarket, such as freelance mechanics, car dealers, body shops, tyre fitters and company fleet operators.

Expenses and income that cannot be directly attributed to the customer groups are allocated across the groups using appropriate allocation formulas.

The breakdown of customer groups is as follows:

Financial year 2025

KEUR	Reported	Depreciation	EBITDA adjustments	adjusted P&L	adjusted B2C	adjusted B2B
Sales revenue	1,807,892			1,807,892	1,665,702	142,190
Cost of sales	(1,051,330)			(1,051,330)	(961,411)	(89,919)
Gross profit	756,562			756,562	704,291	52,271
Operating results	95,035	25,176	43,571	163,782	173,421	(9,639)
adjusted EBITDA				163,782	173,421	(9,639)
adjusted Expenses			43,571	43,571	37,544	6,027
EBITDA		120,211		120,211	135,877	(15,666)
Finance costs	(6,463)			(6,463)		
Finance income	2,095			2,095		
Financial result	(4,368)			(4,368)		
Income before tax	90,667			90,667		
Income tax	(31,843)			(31,843)		
Consolidated profit for the financial year	58,824			58,824		

Financial year 2024

KEUR	Reported	Depreciation	EBITDA adjustments	adjusted P&L	adjusted B2C	adjusted B2B
Sales revenue	1,555,017			1,555,017	1,487,458	67,559
Cost of sales	(899,373)		1,030	(898,343)	(856,475)	(41,868)
Gross profit	655,644		1,030	656,674	630,983	25,691
Operating results	73,004	27,322	51,116	151,443	158,290	(6,847)
adjusted EBITDA				151,443	158,290	(6,847)
adjusted Expenses			51,116	51,116	48,753	2,363
EBITDA		100,327		100,327	109,537	(9,211)
Finance costs	(6,131)			(6,131)		
Finance income	2,229			2,229		
Financial result	(3,902)			(3,902)		
Income before tax	69,102			69,102		
Income tax	(32,231)			(32,231)		
Consolidated profit for the financial year	36,871			36,871		

1.3.2. Net assets

The **balance sheet total** of the AUTODOC Group amounted to €530.2m as at 31 December 2025 and continued to increase by 26.4% year on year (previous year: €419.3m).

At €154.4m, **equity** on the reporting date was €58.8m above the previous year's figure of €95.6m. The main reasons for these changes are the realised consolidated profit of €58.8m (previous year: consolidated profit €36.9m) and the additions to subscribed capital of €37.4m. This was partially offset by the dividend payment of €59.5m (previous year: €53.4m) and share based payments amounting to €22.3m (previous year: €38.1m).

The increase in **long-term assets** is mainly attributable to an increase in property, plant and equipment by €26.9m to €42.7m, primarily resulting from the construction of an automated shuttle system at the warehouse C27 in Cheb, Czech Republic. In addition, the right-of-use assets increased by €4.2m to €73.8m. This is reflected on the liabilities side by a corresponding increase in lease liabilities reported under both long-term and short-term debt. Furthermore, intangible assets increased by €3.6m to €10.8m (previous year: €7.2m). This increase is mainly attributable to the continued capitalisation of development costs during the FY 2025.

Current assets of €392.1m (previous year: €314.8m) were 24.5% higher than in the previous year and continued to be characterised by inventories, financial assets and liquid funds. The increase was mainly due to an increase of cash and cash equivalents by €58.0m. Inventories amounted to €102.3m as at the reporting date (previous year: €106.4m).

Short-term other financial assets increased by €9.4m to €114.3m. This is due to an increase of €9.9m in receivables from suppliers related to bonus agreements compared to the previous year.

In addition to the aforementioned outstanding supplier bonus settlements, **short-term liabilities from trade payables** also increased to €125.6m (previous year: €114.2m) due to the purchase of goods. The main reason for this increase was business growth.

Furthermore, **short-term provisions** increased by €4.6m to €17.9m. This was mainly due to an increase of provisions for revenue deductions by €0.8m which is attributable to the increase in total sales revenue. Furthermore, the balance was impacted by an increase of €1.7m in provision for legal disputes and an increase of €1.0m in personnel related provisions.

1.3.3. Financial position

The following cash flow statement gives an overview of the origin and use of the Group's financial resources, in which the cash flows are broken down into the three areas of operating activities, investing activities and financing activities.

KEUR	2025	2024
Cash flow from operating activities	116,110	132,113
Cash flow (used in) / from investing activities	(32,204)	(6,831)
Cash flow used in financing activities	(24,679)	(70,448)
Net change in cash and cash equivalent	59,227	54,834
Effect of foreign exchange differences	(1,255)	250
Change in cash and cash equivalents	57,972	55,084
Cash and cash equivalents at the beginning of period	88,265	33,181
Cash and cash equivalents at the end of period	146,237	88,265

Cash flow from operating activities decreased by €16.0m compared to the previous year. Although income before tax increased by €21.6m, this was largely offset by a combined €20.2m decrease in non-cash adjustments. This decrease is primarily attributable to decrease in share-based payments by €15.8m, decrease in other non-cash income by €2.7m and decrease in depreciation and amortisation by €2.1m. The resulting gross cash flow after these adjustments is approximately at the previous year's level and decreased by only 1.0%. Consequently, the decline in operating cash flow was primarily driven by changes in net working capital and income tax payments. The movement in net working capital was characterised by a €47.5m decrease in changes in trade payables. This effect is mostly due to the high increase of trade payables as at 31 December 2024 compared to the preceding financial year, which did not see a similar intensity during this financial year's closing. This was only partially offset by positive effects from change in inventories and advance payments of €12.4m and change in trade receivables by €4.9m. Additionally, a decrease in income tax payments of €12.8m compared to the prior year further contributed positively to the overall reduction in cash flow.

Cash flow used in investing activities was €25.4m higher than in the previous year as it increased from a cash outflow of €6.8m to a cash outflow of €32.2m. This change was primarily driven by the investments of €26.1m in the automated shuttle system at the warehouse C27 in Cheb, Czech Republic.

The **cash flow used in financing activities** decreased to a cash outflow of €24.7m from a cash outflow of €70.4m in the previous year. This was largely due to a capital increase in 2025 amounting to €37.4m. The subsidiary in the Czech Republic drew €22.3m loan from DZ BANK in 2025 and KfW to finance the automation of its logistics centre in Cheb, Czech Republic. The total amount of the signed loan agreement is €27.9m. An offsetting effect resulted from higher payments for lease liabilities amounting to €23.6m (previous year: €16.1m) and increase in dividend payments amounting to €59.5m (previous year: €53.4m) in 2025.

Cash funds at the end of the period amounting to €146.2m (previous year: €88.3m) consisted of bank balances, cash in hand, overnight deposits at banks and highly liquid other investment securities.

1.3.4. Management system

(a) Key performance indicators

The following key performance indicators were part of continuous internal reporting in the FY 2025. Of these, sales revenue and adjusted EBITDA are key performance indicators that play a crucial role in budgeting and performance measurement. Another key non-financial KPI is the number of orders. The other indicators are also relevant, but of secondary importance:

KEUR	2025	2024
Sales revenue	1,807,892	1,555,017
Gross profit (sales revenue less cost of sales)	756,562	655,644
Gross margin (gross profit to sales revenue) in %*	41.8%	42.2%
Adjusted EBITDA*	163,782	151,443
Adjusted EBITDA margin **	9.1%	9.7%

*non-GAAP indicator

**Operating return on sales revenue (adjusted EBITDA to sales revenue)

AUTODOC's operating profitability is measured on the basis of adjusted EBITDA. This key performance indicator is defined as EBIT (operating profit) before amortisation/impairment of intangible assets, depreciation of property, plant and equipment and amortisation of right-of-use assets, adjusted for special items. Special items are defined as effects that do not result from operating activities and/or are non-recurring. The special items comprise the following items: (i) long-term compensation expenses, (ii) expenses for reorganisation and restructuring, (iii) expenses for M&A activities including integration costs and strategic projects and (iv) other effects that are not annually recurring and/or do not arise from core business activities, such as

relocation costs and expenses from legal disputes that do not arise from ordinary business activities.

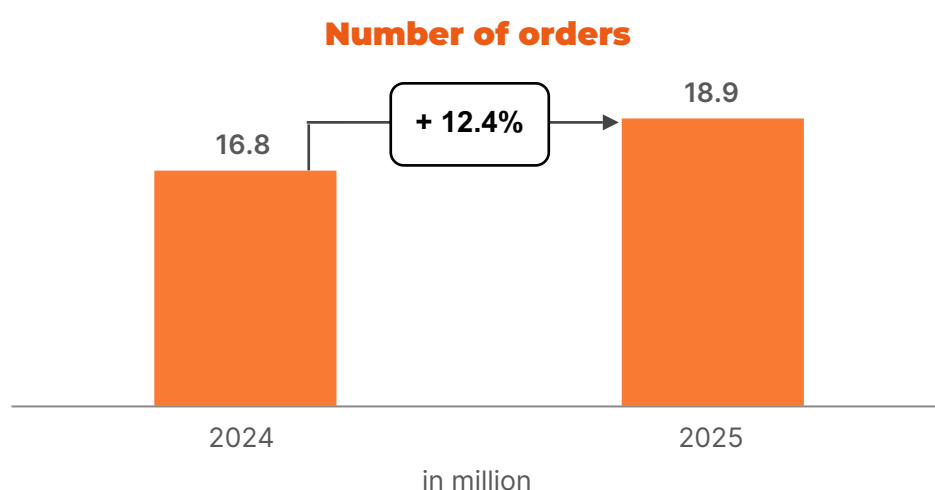
The adjusted EBITDA for the reporting period is as follows:

KEUR	2025	2024
Consolidated profit (loss) for the financial year	58,824	36,871
Income tax	-31,843	-32,231
Depreciation, amortisation and impairment	-25,176	-27,322
Financial result	-4,368	-3,902
Earnings before financial results, taxes, depreciation and amortisation (EBITDA)	120,211	100,326
Expense for long-term compensation	24,479	42,695
Other extraordinary and/or non-operating expenses	19,093	8,422
Adjusted EBITDA	163,782	151,443

Expenses related to special items from non-operating business activities and non-recurring effects amounted to a total of €43.6m in the FY 2025. These were primarily driven by €24.5m for long-term incentives.

Other non-operating expenses totalled €19.1m. The primary driver of this expenditure was Legal and Reorganisation costs, which amounted to €7.5m. The B2B and Warehousing strategy contributed €6.5m, while Corporate IT accounted for €2.6m, primarily related to infrastructure and system management. The remaining €2.5m was attributed to various other initiatives within the period.

Number of orders



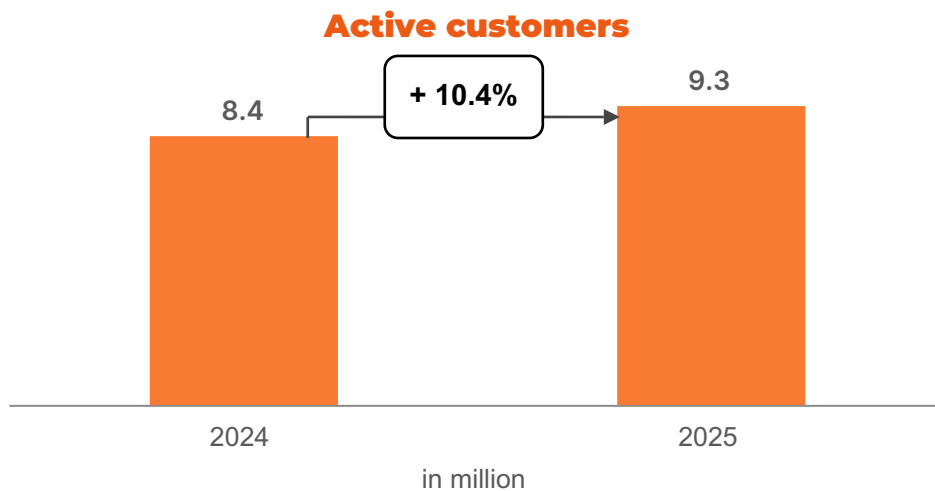
The number of orders is monitored in conjunction with the number of active customers, independently of the value of goods bought. In FY 2025, the number of orders increased from 16.8m in the previous year to 18.9m. The

order frequency is also constantly monitored, which is calculated by means of dividing total number of orders by the number of customers. In FY 2025, this figure reached 2.03, slightly exceeding the previous year's level of 2.00.

Further performance indicators

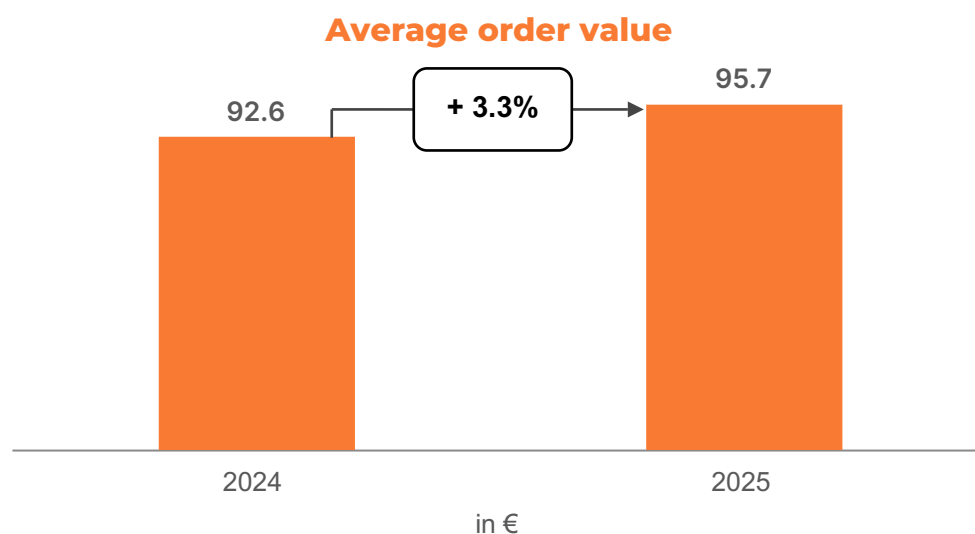
AUTODOC is also managed using the following performance indicators:

Number of active customers



The AUTODOC Group also measures its economic success by the development of the number of active customers. Customers (B2C and B2B) are considered as active if they have placed at least one order within the past year (based on the reporting date). In FY 2025, the number of active customers (B2C and B2B) increased by 0.9m compared to the previous year to 9.3m. This indicator reflects the success of measures to retain and acquire customers and enables an immediate assessment of these measures. This makes it possible to make targeted investments in the product range as well as for online marketing activities

Average order value (AOV)



The average order value is calculated by dividing sales revenue by the number of orders. Average order value increased in FY 2025 to €95.66 (previous year: €92.56)

1.3.5. Overall assessment

Overall, the FY 2025 was positive for the AUTODOC Group. The number of active customers reached 9.3m in FY 2025, an increase of 10.4% compared with the previous year. The number of orders increased by 12.4% compared with the previous year and amounted to 18.9m in the reporting year. In line with the positive customer development, the Group's sales revenue increased by 16.3% in the FY 2025 compared with the previous year to €1,807.9m.

Gross profit in the FY 2025 increased by 15.4% compared with the previous year which is slightly below the sales revenue growth. Adjusted EBITDA amounting to €163.8m was significantly higher in FY 2025 than in the previous year of €151.4m, representing an increase of 8.1% .

Overall, the forecasted targets for sales revenue growth, number of orders and adjusted EBITDA, which were partially revised in the reporting for the first quarter of 2025, were achieved.

1.4. Forecast, risk, and opportunities report

1.4.1. Report on expected developments

(a) Macroeconomic and industry-specific forecast

Global growth is expected to remain resilient, but with risks rather to the downside. According to the International Monetary Fund (IMF), global GDP is expected to grow at 3.3% in 2026 and at 3.2% in 2027: rates similar to the estimated 3.3% outturn in FY 2025. Still, momentum is uneven. While trade tensions have continued to abate but remain subject to occasional flare-ups, a larger number of potential risks is lining up: Reevaluation of productivity growth expectations about AI could lead to a decline in investment and trigger an abrupt financial market correction, spreading from AI-linked companies to other segments and eroding household wealth. Domestic political tensions or geopolitical tensions could erupt, introducing new layers of uncertainty and disrupting the global economy through their impact on financial markets, supply chains and commodity prices. Larger fiscal deficits and high public debt could put pressure on long-term interest rates and, in turn, on broader financial conditions. Global inflation is projected to continue its decline, with headline inflation falling to 3.8% in 2026 and 3.4% in 2027.³⁵

OECD has a slightly different view on 2026. Global GDP growth is projected to slow from 3.2% in 2025 to 2.9% in 2026, before picking up to 3.1% in 2027. However, global growth is expected to recover through 2026, helped by the fading impact of higher tariff rates, favourable financial conditions, supportive macroeconomic policies and lower inflation, with emerging-market economies in Asia continuing to account for the majority of global growth.³⁶

GDP growth in the **euro area** is expected to remain steady at 1.3% in 2026 and at 1.4% in 2027. The slightly faster growth in 2027 reflects projected increases in public spending, notably in Germany, alongside continued strong performance in Ireland and Spain. IMF expects that growth remains subdued due to unresolved structural headwinds. The impact of the planned increase in defence spending is expected to materialise only in subsequent years, given commitments to reach target levels gradually by 2035. Compared with other regions, the euro area benefits less from the recent technology-driven investment boost. Lingering effects of the persistent rise in energy prices after Russia's invasion of Ukraine will continue to drag on manufacturing, with

³⁵ <https://financing.desa.un.org/sites/default/files/2026-01/IMF%20World%20Economic%20outlook%20update%202026JAN.pdf>

³⁶ OECD (2025), OECD Economic Outlook, Volume 2025 Issue 2: Resilient Growth but with Increasing Fragilities, OECD Publishing, Paris, <https://doi.org/10.1787/9f653ca1-en>

additional pressure from the real appreciation of the euro relative to currencies of countries exporting similar products. Headline inflation is projected to hover around 2%, with core inflation projected to decline to that level in 2027.³⁷

For the euro area, OECD expects a similar development like IMF: GDP growth in the euro area is projected to ease modestly from 1.3% in 2025 to 1.2% in 2026, before increasing to 1.4% in 2027, with increased trade frictions being offset by improved financial conditions, ongoing capital spending from Recovery and Resilience Facility funds and resilient labour markets. Fiscal expansion is anticipated to boost economic activity in Germany, reflecting higher spending on defence and infrastructure, but expected consolidation in both France and Italy will dampen growth.³⁸

Overall, economic dynamics in the euro area are likely to be slower than in the USA, which could further increase the divergence between the two economic regions.

For the FY 2026, the European Commission anticipates modest growth of 1.4% for the EU economy and 1.2% for the euro area in its "Autumn Forecast". In 2027, economic activity is expected to grow by 1.5% in the EU and 1.4% in the euro area. In the EU, inflation is expected to fall from 2.6% in 2024 to 2.5% in 2025 and 2.1% in 2026. In the eurozone, it is likely to slow from 2.4% in 2024 to 2.1% in 2025 and to around 1.9% in 2026.³⁹

Economic activity in **France** is set to decelerate to 0.7% in 2025 and to grow by 0.9% in 2026, as economic and policy uncertainty and the necessary fiscal adjustment weigh on domestic demand. Activity is expected to pick up slightly to 1.1% in 2027. Inflation is projected to gradually increase from 1.0% in 2025 to 1.3% in 2026 and 1.8% in 2027.⁴⁰

After two years of contraction, the economy in **Germany** is set to broadly stagnate in FY 2025 and rebound with 1.2% GDP growth in 2026 and 2027. The positive effects of a ramp-up in public se expected to impact exports. Expansionary fiscal policy and real wage growth are expected to boost private consumption.⁴¹

³⁷ <https://financing.desa.un.org/sites/default/files/2026-01/IMF%20World%20Economic%20outlook%20update%202026JAN.pdf>

³⁸ OECD (2025), OECD Economic Outlook, Volume 2025 Issue 2: Resilient Growth but with Increasing Fragilities, OECD Publishing, Paris, <https://doi.org/10.1787/9f653ca1-en>

³⁹ https://economy-finance.ec.europa.eu/economic-forecast-and-surveys/economic-forecasts/autumn-2025-economic-forecast-shows-continued-growth-despite-challenging-environment_en

⁴⁰ https://economy-finance.ec.europa.eu/economic-forecast-and-surveys/economic-forecasts/autumn-2025-economic-forecast-shows-continued-growth-despite-challenging-environment_en

⁴¹ https://economy-finance.ec.europa.eu/economic-forecast-and-surveys/economic-forecasts/autumn-2025-economic-forecast-shows-continued-growth-despite-challenging-environment_en

The average car age is now >11 years and expected to reach 12 years by 2035, which means that the need for servicing and repairs is likely to remain at a high level.⁴²

The European independent automotive aftermarket is set for significant transformation, with e-commerce and digital procurement driving growth. By 2035, the IAM (Independent Aftermarket) will reach €117 billion, with B2C e-commerce penetration increasing from 32% in 2025 to 68%. The B2B area will shift towards e-procurement, replacing traditional ordering methods as workshops and fleet operators adopt digital solutions for efficiency and cost savings.

Competition is intensifying as marketplaces expand, while OEMs push deeper into the IAM, challenging traditional players with their own parts and services. Private-label parts are gaining traction, offering cost-effective alternatives. Sustainability is becoming a key driver, with rising demand for remanufactured parts and recycling initiatives.

The adjacent €16-18 billion market for automotive accessories and lifestyle products presents further growth opportunities, currently dominated by Amazon and eBay but open for IAM players to expand into.⁴³

Success in the aftermarket will depend on digitalisation, supply chain optimisation and customer retention strategies. Companies that invest in strong online platforms, competitive pricing and omnichannel solutions will be best positioned to thrive in the evolving market.

The Management Board considers the above trends to be positive for the automotive aftermarket and the AUTODOC Group, since the increased demand for vehicle spare parts and the growth in E-Commerce can open up new potential for sales.

In summary, the European automotive aftermarket is set to grow significantly by 2035, with the independent aftermarket expanding slightly stronger overall, driven by digitalisation and e-commerce. While growth is expected to slow after FY 2025, the ageing vehicle fleet and emerging technologies such as EVs (Electric Vehicles) and ADAS (Advanced Driver Assistance Systems) will reshape repair needs. Despite facing economic pressures and industry-specific challenges, the sector benefits from growth in vehicle sales and strategic opportunities in the truck and off-road segments. OEMs will strive to strengthen their role in the independent aftermarket and fleet operators,

⁴² <https://www.bcg.com/publications/2025/ecommerce-in-the-european-automotive-aftermarket>

⁴³ <https://www.bcg.com/publications/2025/ecommerce-in-the-european-automotive-aftermarket>

along with insurers, will increasingly influence repair decisions. Companies that embrace digital transformation will have the best growth opportunities.

The outlook for early 2026 suggests continuity rather than change in consumer sentiment: Mixed feelings about the economy, stable finances and cautious spending characterise the consumer experience across much of Europe. European consumers' ability to balance financial restraint with small, meaningful indulgences suggests resilience and an opportunity for brands that can meet demand for quality, value and meaning.⁴⁴

AUTODOC is committed to further expanding its position in this market. Thanks to its various online retail channels, customer-oriented content management, competitive pricing, seamless customer experience and broad assortment of products, the company currently holds a leading market position.⁴⁵

(b) AUTODOC Group forecast

The growth trend of previous years continued in financial year 2025. The low double-digit sales revenue growth expected for 2025 was achieved with actual growth of 16.3% year-over-year. The forecast for the expected adjusted EBITDA for 2025 had been revised in the interim condensed consolidated financial reporting in Q1 2025. The updated range of €159.5m to €181.3m has been achieved with an adjusted EBITDA of €163.8m. As explained in the previous paragraphs, this is mainly due to the implementation of key projects.

Based on the positive development of sales in 2025, the Management Board also expects significant sales revenue growth in the range of 11% -16% in the 2026 financial year, based on the continuing trend described above of an increase in demand for spare parts for cars and the growing share of online trading in the entire automotive aftermarket and in conjunction with the measures explained below:

The expected positive development of sales revenue is to be supported by the strict implementation of measures initiated in 2025 to optimise customer acquisition as well as enhanced pricing models. The goal is to continuously expand the customer base.

⁴⁴ <https://www.mckinsey.com/industries/consumer-packaged-goods/our-insights/an-update-on-european-consumer-sentiment>

⁴⁵ At the Crossroads: The European Aftermarket in 2030', study by Boston Consulting Group, March 2021
<https://web-assets.bcg.com/36/39/e80d073a4067bfe89c7482d6db69/the-european-aftermarket-in-2030.pdf>

The expected development of sales revenue is to be supported by the continued expansion of the logistics infrastructure, such as the opening of UK10 warehouse in the United Kingdom.

In addition, new customer groups will be attracted by expanding the product range in the respective categories and countries. Country and vehicle-optimised offers are intended to reach more customers and increase sales. New categories in the lifestyle sector will attract new customer groups. This will partially be executed through the intended further growth of the MARKETPLACE both in terms of onboarded sellers as well as geographical expansion of the MARKETPLACE.

In addition to the expansion of the core business areas, the foundation stone for the development of B2B business was already laid at the end of 2021 with the establishment of Autodoc France SAS. After a successful start in France and the roll-out to further countries, the Management Board now expects to increase sales revenues in B2B significantly faster than in B2C in 2026, with the focus on continuous market development and further optimisation of the defined business model.

Despite an unchanged difficult macroeconomic situation due to such things as the ongoing Russia-Ukraine war as well as the uncertain political situation between Europe and the US, the Management Board's expectations are essentially limited to the following core topics:

In 2026, the focus will continue to be on the further implementation of strategic measures, which include restructuring, bundling competences and prioritising and realising medium- to long-term value-driving initiatives.

The expected positive development of sales is to be supported by the consistent implementation of the measures already started in 2025 to optimise customer acquisition and the pricing process. The goal is to continuously expand the customer base while simultaneously optimising margins.

Due to the measures described above, the Management Board expects an increase in sales revenue between 11% and 16%. For adjusted EBITDA, the Management Board expects a result between €170.0m and €195.0m. For the number of orders, an increase in the low double-digit percentage range for the 2026 financial year is expected.

1.4.2. Risk report

(a) Principles

Risk Management System Overview

At AUTODOC, the risk management system is designed to identify, assess and mitigate risks that may impact business operations, financial performance and strategic objectives. As a dynamic international E-Commerce company, AUTODOC faces a broad range of operational, financial, cybersecurity, regulatory and market risks. Its integrated risk management approach ensures that these risks are systematically managed while supporting sustainable long-term growth.

In FY 2025, AUTODOC further strengthened its risk management framework, building on prior enhancements. The company continues to apply quantitative risk analysis tools, including Monte Carlo simulation, to support informed decision-making. These tools enable effective prioritisation and aggregation of risks, consideration of correlations and interdependencies and provide management with a comprehensive probabilistic view of overall risk exposure.

Risk management governance was further enhanced through updates to the Risk Management Policy in line with recognised best practices and standards. The system was assessed by an external consulting firm and recognised as mature and well established, with governance and integration aligned with the expectations of a publicly listed organisation.

Looking ahead, AUTODOC aims to further enhance early risk detection, apply a defined risk appetite framework, deepen the use of analytical tools and implement a structured business continuity management process across the organisation.

Overall, AUTODOC's risk management system is an integral part of its strategy, supporting stability, resilience and long-term value creation in a dynamic and competitive environment.

Assessment Methodology

The identification and evaluation of potential threats to the organisation are essential components of risk management. At AUTODOC, the risk management team collaborates closely with persons in charge of risks and risk owners to ensure continuous identification, evaluation and documentation of risks. A structured quarterly process is in place to

thoroughly analyse, document and monitor risks, ensuring a proactive and comprehensive approach to safeguarding the organisation.

As part of this regular process, new risks are identified and existing risks are reassessed through internal surveys conducted by the relevant person in charge of the risk. Using a blend of qualitative and quantitative methods, risks are prioritised based on their potential to disrupt operations, impact financial performance, or harm AUTODOC's reputation. The risk management team carefully oversees and documents the entire process, ensuring thorough assessment, proper monitoring and accountability.

To support effective risk assessment, AUTODOC has developed tailored scales for evaluating probability and impact. These scales enable both quantitative and qualitative assessments, providing a structured approach to measuring risks:

Five categories for probability of occurrence

RATING	PROBABILITY (%)	DESCRIPTION
ALMOST CERTAIN	>80%	Expected to occur in most circumstances
LIKELY	50-79.9%	Will probably occur in most circumstances
POSSIBLE	20-49.9%	Could occur at some point in time
UNLIKELY	5-19.9%	Not expected to occur
RARE	<5%	Would occur only in exceptional circumstances

Five categories for impact

RATING	FINANCIAL IMPACT (€)	OPERATIONAL IMPACT	CRIMINAL RELEVANCE	IMPACT ON REPUTATION
SEVERE	>€50 m Strong negative impact on business activities, financial performance and cash flows	Severe impact on operations: almost all operations are affected for longer time	Severe violations of the law, severe legal consequences for the liability of the top Management	Broad negative international coverage in the media, long-term reputation loss of the company
SIGNIFICANT	€15m-€49.9 m Significant negative impact on business activities, financial performance and cash flows	Material impact on business operations, several operations are affected for long time	Material violations of the law/criminal proceedings	Negative coverage in the medium-term, reputation damage, long-term PR measures required
MODERATE	€5m-€14.9 m Some negative impact on business activities, financial performance and cash flows	Medium impact on business operations, a few operations are affected for short time	Signification violation of rules of procedure/ laws/ contractual obligations, significant penalties	Negative coverage in the media with minor reach, corrections achieved through medium-term PR measures
MINOR	€1m-€4.9 m Limited negative impact on business activities	Low impact on business operations, a specific operation is affected for very short time	Violation of rules/ laws without strong impact, minor penalties, limited disciplinary actions	Short-term negative impact on reputation (posts in social networks), no further coverage by other media
IMMATERIAL	<€1 m Minor negative impact on business activities, financial performance and cash flows	No impact on business operations	No criminal prosecution	Very short-term negative impact on reputation

Based on the combination of probability and impact, risks are classified as low, medium and high:

PROBABILITY	ALMOST CERTAIN	LOW	LOW	MEDIUM	HIGH	HIGH
	LIKELY	LOW	LOW	MEDIUM	HIGH	HIGH
	POSSIBLE	LOW	LOW	MEDIUM	MEDIUM	HIGH
	UNLIKELY	LOW	LOW	LOW	MEDIUM	MEDIUM
	RARE	LOW	LOW	LOW	MEDIUM	MEDIUM
		IMPACT				
		IMMATERIAL	MINOR	MODERATE	SIGNIFICANT	SEVERE

Each risk is accompanied by appropriate countermeasures and controls, with a designated person responsible for their implementation. AUTODOC evaluates the probability and impact of risks over a 12-month time horizon ensuring a clear and focused approach to risk management.

Overall, AUTODOC's risk management systems and processes have consistently demonstrated their reliability and are continuously being developed further. Currently, the Management Board sees no significant risks that could jeopardise the company's stability, even in light of the ongoing conflict in Ukraine and other strategic risks.

Risk Response

In terms of risk response and mitigation, AUTODOC has implemented robust approach and controls designed to reduce the impact of identified risks, aligning with best practices and regulatory requirements. Risk response involves examining possible treatment options to determine the most appropriate actions for managing a risk. Persons in charge of risks are accountable for defining and implementation of countermeasures and controls aiming at the effective management of risks.

Risk treatment strategies are categorised into four options:

- Acceptance – Risks are consciously accepted when their potential damage is limited.
- Transfer – Risks are reduced through insurance or external partners.
- Avoidance – Certain risk-related activities are not carried out.
- Reduction – Measures are taken to minimise the risk.

When selecting the most suitable response, the cost of the treatment is carefully weighed against its effectiveness. Additionally, the risk management team ensures continuous monitoring and timely adjustments, fostering resilience and adaptability in an ever-changing risk environment.

Risk reporting

The AUTODOC risk management team understands the vital role of clear and transparent risk information in enabling effective decision-making. Throughout the year, the team has maintained open and consistent communication with key managers, ensuring that identified, assessed and documented risks are regularly presented to the Management Board. This is achieved through a structured risk reporting process and quarterly Risk Committee meetings, which were held four times in FY 2025. Any significant risk changes arising outside these scheduled meetings are promptly reported on an ad hoc basis.

Regular risk reporting is a critical part of AUTODOC's governance framework. This report provides a comprehensive overview of AUTODOC's risk management system, while also offering a detailed review of the most significant risks.

Internal Controls System Overview

The internal controls system (ICS) serves as a cornerstone for effective risk management across business processes. Its primary objectives include safeguarding the organisation, minimising risks, protecting assets, ensuring the accuracy and reliability of records and promoting operational efficiency as well as compliance with laws and regulations.

At AUTODOC, the ICS, along with the risk management system, is based on the globally recognised COSO (Committee of Sponsoring Organizations of the Treadway Commission) framework. This methodology provides reasonable assurance that the company can achieve its strategic, operational, financial and compliance objectives through the identification of risks and the implementation of robust mitigating measures.

In FY 2025, AUTODOC significantly advanced the maturity and scope of its ICS. The existing ICS was further improved with the implementation of key controls which also cover the main accounting-related IT environment. All controls, including descriptions, frequency and ownership, are formally documented in risk control matrices and managed through a centralised platform.

(b) Overview of Risks

Risks are understood as events and developments that have an influence on AUTODOC's targets within an observation period of 12 months and that could lead to cash outflow or other kind of negative impact. Current reporting focuses on material key risks, which considered as "high" risks in accordance to AUTODOC's risk assessment approach. "High" risks are those that could have a significant or severe impact on AUTODOC's business, financials, operations and strategic development with combination of high probability.

The individual risks that are part of AUTODOC's risk landscape have been aggregated based on a Monte Carlo simulation to determine the total risk exposure. As a result, the risk management team has identified the most significant risks that could potentially jeopardise the success of the company.

The table below shows the material key risks which AUTODOC faced in 2025 based on assessment of potential probability of occurrence and impact:

KEY RISKS	PROBABILITY	IMPACT	LEVEL
Risks related to Data Management and Security	Almost certain	Severe	High
Risks related to Cybersecurity and System Integrity	Likely	Severe	High
Product Quality and Trade Non-Compliance Risks	Likely	Severe	High
Risks related to Fraud	Almost certain	Moderate	Medium

The detailed description of mentioned key risks of AUTODOC for 2025:

Risks related to Data Management and Security

Effective data management and robust security measures are fundamental to safeguarding the operations and reputation of AUTODOC as a leading E-Commerce company. The risk of unauthorised access, critical database disruption or data leakage, or loss of critical and confidential information - such as customer data, financial records and intellectual property - remains a persistent challenge. The consequences of such breaches can be severe, including legal penalties, loss of customer trust, reputational damage and disruptions to business operations. As an organisation handling sensitive data across a global platform, AUTODOC recognises the importance of proactively

addressing these vulnerabilities to ensure business resilience and stakeholder confidence.

To manage these risks AUTODOC is conducting regular assessments and audits to identify and remediate potential vulnerabilities and ensure adherence to GDPR and other applicable data protection regulations. In addition, the company is strengthening its information security and incident preparedness framework through ongoing enhancements to its controls and processes, aimed at improving data protection, access management, third-party oversight and overall readiness to respond to potential incidents. In 2025, the risks remain at a high level while the company continues to implement measures and actively monitor them.

Risks related to Cybersecurity and System Integrity

In an increasingly digital landscape, the protection of systems and data remains paramount. AUTODOC faces several interconnected cybersecurity risks that could potentially threaten the integrity of business operations, customer trust and brand reputation. These risks collectively highlight the importance of robust cybersecurity measures, vendor management and monitoring protocols to safeguard AUTODOC's operations and reputation.

Specifically, risks related to critical business functions, potential service disruptions and vulnerabilities pose a significant threat of AUTODOC's systems or sensitive data compromise, interruptions to business operations and further elevation the risk exposure.

In order to address such threats the AUTODOC's cybersecurity team is constantly working with external consultants to implement security concepts and processes to protect the IT infrastructure and system integrity as fully as possible. AUTODOC maintains and regularly tests incident response procedures to ensure timely detection, containment and remediation of cybersecurity incidents. AUTODOC has also implemented such measures as regular cybersecurity checks and assessments, employee awareness training, backups and recovery systems to ensure operational continuity in the event of a cyber-attack or a system failure. While risk management and control measures have been implemented and the risks are actively monitored, the risk level in FY 2025 remains high, as it cannot be fully eliminated.

Product Quality and Trade Non-Compliance Risks

Ensuring product quality and compliance with applicable product, trade and customs regulations is critical for maintaining customer trust, protecting the

AUTODOC brand and meeting regulatory requirements in the E-Commerce industry. Operating across 27 European markets and sourcing products globally significantly increases the complexity of adhering to diverse quality standards, labelling requirements and trade regulations, thereby exposing AUTODOC to risks related to both product quality deficiencies and non-compliance with trade and customs obligations. Potential impacts include customer complaints, product returns, enforcement actions by authorities, financial penalties and reputational damage.

To counter these risk areas, AUTODOC continues to enhance internal processes to ensure the quality of goods, both sourced from external suppliers and from AUTODOC's own brand suppliers. In FY 2025, the internal product quality team has conducted regular assessments on product quality and product labelling in accordance with applicable legislation. In addition, supplier management processes are strengthened through defined quality requirements, documentation checks and targeted follow-ups for higher-risk product categories. Regarding trade and customs compliance, AUTODOC manages these areas through continuous improvements in internal processes, with a particular focus on trade controls and the implementation of digital tools for monitoring customs compliance. These measures support correct classification and documentation of goods, reduce the likelihood of customs delays and help ensure timely identification and escalation of potential compliance issues. This proactive approach safeguards against potential issues and upholds AUTODOC's commitment to responsible and compliant business practices. As of 2025, although control measures have been implemented and the areas are being actively monitored, the level of exposure remains high, as it cannot be entirely eliminated.

Risks related to Fraud

As an E-Commerce company, AUTODOC is facing the risks related to potential fraudulent actions and transactions. Fraud represents a significant challenge for the whole E-Commerce sector, encompassing possible harmful actions such as unauthorised transactions, chargeback abuse, fraudulent returns, phishing attacks and much more. In 2025, AUTODOC has been considering the risk of being targeted by fraudsters as one of key risks, thus provoking losses to the business and posing threats to financial stability, customer trust and operational integrity.

To address this issue, AUTODOC is strengthening its internal procedures through the implementation of a dedicated fraud detection solution, alongside enhancements to fraud management practices, authentication

protocols and transaction monitoring processes. These measures are intended to improve early identification of suspicious activity, reduce chargebacks and financial losses and limit operational disruption caused by fraudulent transactions. As a result of these enhanced risk mitigation measures, together with the broader distribution of expertise and strengthened capabilities across the organisation, the overall fraud risk exposure has been partially mitigated and reduced from high to medium. While fraud patterns continue to evolve and external threat actors adapt quickly to new control mechanisms, the improved internal preparedness and coordination have contributed to a more controlled risk environment.

The risks related to financial instruments, including currency risk, market risk and other relevant exposures, are thoroughly detailed in 2.5.4. Other notes, (22.) Financial instruments and risk management , providing a detailed overview of their potential impact on the AUTODOC's financial position.

(c) Strategic risks

The strategic risks AUTODOC is facing encompass a range of external and internal factors that could impact the company's growth, operational stability and long-term success. These risks are continually monitored to ensure that AUTODOC remains agile and resilient in a rapidly changing market environment. This section outlines key strategic challenges AUTODOC is facing and highlights the proactive measures being taken to mitigate their potential impact.

Economic and Geopolitical Risks

AUTODOC's business activities are influenced by global economic and geopolitical developments, despite its primary focus on Europe. Ongoing geopolitical instability, including armed conflicts, geopolitical tensions between major economies and political uncertainty in various regions, contributes to economic volatility and poses challenges to forecasted growth and market stability. AUTODOC continuously monitors these developments and adapts its strategy to mitigate potential impacts on operations, supply chains and market dynamics. Following the recent escalation of geopolitical tensions in the Middle East, AUTODOC is currently evaluating the potential impact on its business operations. Currently, the direct impact is expected to be limited given AUTODOC's European focus. Still, these effects are broadly market-wide and will affect all market participants. Therefore, developments continue to be monitored.

Supply Chain and Logistics Disruption

Disruptions to the supply chain present significant threats to AUTODOC's ability to maintain consistent product delivery. To mitigate this, the company is studying the feasibility of alternative transportation methods. Additionally, AUTODOC is applying a diversification strategy by selecting alternative providers, ensuring flexibility and resilience in its supply chain.

War in Ukraine

The ongoing war in Ukraine presents significant risks to AUTODOC's ability to maintain operations in the region. Disruptions such as power outages, internet failures and potential workforce shortages due to military conscription or voluntary departures could impact productivity and the completion of critical tasks. In response, AUTODOC has equipped its premises in Odessa, Kyiv and Lviv with emergency generators and provided mobile electronic devices for employees to work remotely if necessary. Despite these challenges, the majority of employees remain able to work. The company remains focused on ensuring the safety of employees and their families and maintaining the business continuity. This approach allows AUTODOC to navigate the uncertain landscape effectively and minimise potential disruptions.

Changing Customer Preferences and Demand Volatility

Shifts in customer preferences, including changes in digital customer behaviour such as the increasing use of AI-based tools instead of traditional search engines, together with broader economic conditions - including evolving digital expectations, inflation and weaker consumer spending - may adversely affect traffic patterns, customer loyalty and profitability. This may result in lower traffic, increased customer acquisition costs and heightened price sensitivity, which could further negatively impact margins. These developments require AUTODOC to closely monitor market trends and continuously adapt its offering and strategy in order to remain competitive in a dynamic market environment. In this context, effective forecasting capabilities and a diversified customer acquisition channel mix are critical to maintaining stable growth and profitability.

Extreme Weather Events

Extreme weather events pose a growing risk to AUTODOC's operations, particularly affecting the stability of warehouses and key amenities. To mitigate these risks, the company is ensuring that its insurance coverage aligns with its business requirements, providing robust protection in the face of unforeseen events. Additionally, AUTODOC is enhancing the business

continuity management to ensure that AUTODOC can maintain operations and recover swiftly in the event of extreme weather-related disruptions.

Competitive Pressure and Technology Adaptation

The E-Commerce market for automotive spare parts is highly competitive, driven by the rapid digitalisation of online marketplaces and the modernisation of traditional retailers. Large digital platforms and established auto parts retailers continue to expand their digital capabilities, increasing competitive pressure on AUTODOC to continuously innovate and remain agile in order to protect its market position. To address this risk, AUTODOC actively monitors market developments and competitors' strategies and continues to invest in technology, customer experience and the diversification of its product and business offerings.

Overall risk statement

Overall, no risks have been identified that could threaten the company's continued existence

1.4.3. Report on opportunities

Risk is the probability of negative events occurring that could affect the company's financial position. By understanding and managing uncertainty, new possibilities for improvement, innovation and success can be discovered. These opportunities are not merely the absence of threats, but rather the proactive identification and harnessing of emerging trends, technological advancements and strategic alignments. This report highlights how turning risks into opportunities can drive positive change, helping AUTODOC not only protect what the company has but also build a stronger, more resilient future of the business.

(a) Platform-driven opportunities

In FY 2025, AUTODOC continued the rollout of AUTODOC MARKETPLACE across multiple European markets, following its initial launch in France. During the year, the marketplace was successfully introduced in Germany, Austria, Spain, Italy, Portugal, the Benelux region and the UK. AUTODOC MARKETPLACE enables trusted third-party sellers to offer their products on the platform, allowing customers to access a broader range of products at competitive prices while benefiting from the trust, security and customer experience standards provided by AUTODOC throughout the purchasing

process. AUTODOC plans to further gradually expand AUTODOC MARKETPLACE into additional European markets in which it operates.

This strategic move positions AUTODOC to connect buyers and sellers seamlessly, creating a dynamic E-Commerce ecosystem. AUTODOC MARKETPLACE not only amplifies AUTODOC's reach but also attracts new users, fosters partnerships and enhances customer engagement. Additionally, it strengthens AUTODOC's position in the market by turning the website into a hub for both transactions and community building, enhancing brand loyalty and long-term sustainability and brings AUTODOC closer to its vision is to be the leading tech ecosystem connecting the automotive aftermarket.

(b) Opportunities from logistics automation and expansion

To support its continued expansion, AUTODOC continues to invest in the advanced automated warehouse project in Cheb, Czech Republic. The facility, named C27, covers 27,000 m² and enhances storage capacity to accommodate up to 200,000 stock-keeping units. The project is progressing as planned, with the integration of cutting-edge automation expected to increase processing capacity by 50%, enabling the handling of up to 50,000 orders per day. The robotisation of operations is anticipated to improve operational efficiency by around 30%, supporting smoother operations and faster deliveries. The project remains on track for go live in 2026. These investments are expected to strengthen delivery speed, product availability and service reliability while enabling long-term volume growth across AUTODOC's European markets.

In parallel, AUTODOC further expanded its logistics footprint in FY 2025 with the launch of a new 15,000 m² warehouse in Ghent, Belgium. Equipped with a three-story mezzanine and an advanced sorting system capable of handling up to 14,000 orders per day, the new site strengthens service capabilities across France, the Benelux region and parts of Germany. Further diversifying its warehouse network, AUTODOC also enhances operational resilience and reduces dependency on single-site capacity constraints. These logistics investments reflect AUTODOC's continued focus on scalability, operational excellence and customer satisfaction across Europe.

1.4.4. Risk reporting in relation to the use of financial instruments

AUTODOC sells its products at market prices. Due to high inventory turnover, the amount of capital tied up is not particularly high. Trade receivables are relatively low since the main payment method is payment in advance. Currency risks are addressed both on the procurement and the sales side by means of spot currency swaps. High fluctuations in payables and receivables arise from the settlements of VAT and input tax, partly due to country-specific particularities, and from an increase in current receivables from supplier bonuses and short-term trade payables.

AUTODOC generates the funds required for operations itself based on its business model. The future growth strategy and related investments are to be funded by the continuously generated liquidity surpluses from AUTODOC's operations.

1.5. Supplementary management reporting on the separate financial statements of Autodoc SE

The management report and the group management report of Autodoc SE were combined. The following information is based on the annual financial statements of Autodoc SE, which were prepared in accordance with the German Commercial Code (Handelsgesetzbuch – HGB) and the German Stock Corporation Act (Aktiengesetz – AktG) in conjunction with Art. 61 of Regulation (EU) 2157/2001.

1.5.1. Business activities

Autodoc SE is the parent company of the AUTODOC Group and its most important operational entity. Its registered office is in Berlin, Germany. Autodoc SE specialises in the online retail of spare parts for vehicles on the automotive aftermarket.

Autodoc SE, as the ultimate parent company of the Group, is represented by its Management Board, which is responsible for the Group's direction and determines the strategy of the company and the Group.

The annual financial statements of Autodoc SE are prepared in accordance with German commercial law (HGB). The consolidated financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS) as they are applied in the EU. This results in differences in

accounting policies. These differences mainly concern fixed assets, financial liabilities and the resulting deferred taxes. In addition, in contrast to the HGB, significant expenses for share-based payments are recognised under IFRS.

Autodoc SE has extensive service relationships with its subsidiaries. The main services provided include logistics and distribution services, product care, customer service as well as purchasing, administrative and IT services as well as website hosting.

1.5.2. Economic situation of Autodoc SE

(a) Results of operations of Autodoc SE

The results of operations of Autodoc SE are presented in the following (condensed) income statement using the total cost (nature of expense) format. They show healthy growth and solid profitability.

KEUR	2025	2024
Sales revenue	1,818,600	1,557,145
Own work capitalised	377	424
Other operating income	21,410	6,371
Cost of sales	(1,055,847)	(903,399)
Personnel expenses	(36,380)	(31,326)
Depreciation, amortisations and impairment	(2,675)	(1,349)
Other operating expenses	(695,469)	(537,114)
Operating results	50,016	90,752
Investment and financial result	50,502	4,568
Income tax	(23,144)	(29,575)
Profit after taxes	77,374	65,745
Other taxes	(2,096)	(1)
Net income for the financial year	75,278	65,744

Net income for the year amounted to €75.3m, an increase of €9.5m (14.5%) compared to the previous year. The increase was mainly due to the expansion of the business volume.

In the reporting period, Autodoc SE was able to increase **sales revenue** by €261.5m (16.8%) to €1,818.6m. This positive development was largely based on organic growth in all markets as a result of a continuous increase in online customers in the automotive aftermarket. In FY 2025, Autodoc SE was able to realise a significant increase in sales in all major markets.

In line with the expansion of the business volume, the **cost of sales** increased by €152.4m (16.9%) to €1,055.8m. The cost of sales ratio amounts to 58.1% (prior year: 58.0%).

Overall, the company therefore generated a clearly positive **gross profit** on sales (sales less cost of materials plus other income) of €784.2m in the 2025 financial year (previous year: €660.1m) with an increase of €124.0m (18.8%).

Personnel expenses increased by €5.1m (16.1%) to €36.4m which is mainly triggered by an increase of the average number of employees by 39 in 2025 compared to the previous year, from 304 to 343 including management board.

Other operating expenses mainly include costs for external services provided by subsidiaries in particular and the cost of packaging material and freight as well as advertising and transaction costs and are therefore also largely directly related to business performance. In 2025, these expenses increased by €158.4m (29.5%) compared to the previous year.

There was a further increase of €87.3m (41.0%) in **expenses for services provided by subsidiaries**. The main cost driver was Partio GmbH & Co. KG with an increase of €45.0m due to their new business model providing centralised website operations services to Autodoc SE. Additionally the expenses of Autodoc Logistics Sp. z o.o., ATD PORTUGAL, UNIPESSOAL LDA, Autodoc Logistics Czech s.r.o. and other subsidiaries increased as well. This was slightly offset by lower expenses at AUTODOC UKRAINE LLC and Autodoc Luxembourg S.a.r.l.. Capitalisation of software development costs which were provided by subsidiaries decreased by €0.9m compared to the prior year.

In addition, higher **costs of packaging material and freight** (an increase of €28.2m or 21.4%) and for expenses for marketing (an increase of €12.6m or 11.9%) were incurred in the financial year. However, the latter ones increased at a slower rate than sales revenue growth.

Cost for consulting, auditing and similar external services increased by €22.3m (154.6%) which was mainly driven by external services received for our new logistics location in Ghent (Belgium) and related to IPO preparations.

The **investment and financial result** of €50.5m increased by a total of €45.9m compared to the previous year. Income from investments increased significantly especially from Partio GmbH & Co. KG (an increase of €39.6m), Autodoc Logistics Sp. z.o.o. (an increase of €4.1m) and AUTODOC UKRAINE LLC (an increase of €2.7m primarily attributable to profit distributions for the FY 2023 and FY 2024).

Income taxes consist of trade tax paid or owed, corporate income tax and the solidarity surcharge. The corporate income tax rate for the 2025 assessment period, taking into account the solidarity surcharge, was 15.8%,

as in the previous year. The applicable trade tax rate was 14.4%, as in the previous year.

(b) Sales of Autodoc SE by geographic region

Development of sales by geographic region is broken down as follows:

KEUR	2025	2024
France	548,088	444,517
Germany	447,741	399,735
Scandinavia	175,514	164,753
Spain/Portugal	145,504	115,789
Italy	105,477	93,759
Rest of Europe	396,276	338,592
	1,818,600	1,557,145

(c) Net assets of Autodoc SE

The net assets of Autodoc SE are portrayed in the following summarised balance sheet:

KEUR	31.12.2025	31.12.2024
Assets		
Intangible assets, property, plant and equipment and investments	16,029	11,041
Intangible assets	11,115	7,379
Property, plant and equipment	2,397	1,306
Investments	2,517	2,356
Current assets	368,466	276,355
Inventories and advance payments	97,269	104,741
Receivables and other assets	137,026	105,843
Other investments securities	85,591	—
Cash and cash equivalents	48,580	65,771
Prepaid expenses	5,951	4,952
	390,446	292,348
Equity and liabilities		
Equity	124,948	71,755
Share capital	40,000	2,625
Legal Reserve	4,000	3,381
Retained earnings	80,948	65,749
Provisions	79,972	74,671
Liabilities	184,995	145,527
Deferred income	531	395
	390,446	292,348

Autodoc SE **total assets** increased by €98.1m (33.6%) compared to the previous year. Structurally unchanged, the assets side continues to be

dominated by current assets. The equity and liabilities side as at the reporting date is dominated by liabilities, which consist mainly of trade payables.

The increase in **intangible assets** is primarily due to the purchase of software development costs. A total of €5.2m of the additions to intangible assets can be attributed to capitalised development costs and assets under development.

Current assets increased significantly compared to the previous year's reporting date. They are dominated by receivables and other assets. Other assets mainly include receivables from suppliers, mainly from contractually agreed bonuses for purchased goods, which continue to increase to €98.2m (previous year: €88.5m).

Receivables from related parties significantly increased by €8.1m due to receivables owed by shareholders, from a cost-sharing agreement associated with the planned private placement of shares.

In addition tax claims from **income taxes** have increased from €1.6m to €7.6m due to high prepayments and the adapted corporate structure due to Partio GmbH & Co. KG and their new business model and claims from foreign sales tax have increased significantly from €1.3m to €11.8m with a corresponding counter effect in sales tax liabilities from €11.3m to €18.4m.

In the opposite, **current receivables from payment services providers and marketplace providers** amounted to €4.8m as at the reporting date (previous year: €11.9m). The significant decrease compared to the previous year is mainly due to the considerable cash balance with a payment service provider in 2024 which was paid out in January 2025.

The **other investments securities** consist of highly liquid financial investments amounting to €85.6m, which are subject to extremely low price fluctuations. In the previous year, these were recorded under cash funds with an amount of €22.0m and are carried over to the other investments securities in FY 2025.

Cash funds decreased by €17.2m to €48.6m, mainly due to the reclassification of financial investments into other investments securities daily available on demand.

The increase in **equity** by €53.2m to €124.9m was a result of the increase in share capital by €37.4m to €40.0m as well as in net income exceeding distributions to shareholders. The equity ratio as of the balance sheet date was 32.0% (previous year: 24.5%).

The increase in **provisions** by €5.3m to €80.0m was mainly due to the increases in provisions for onerous contracts for long-term leases of office space by €4.9m, in provisions for long-term employee bonuses of €1.9m and in provisions for sales deductions and returns by €0.5m. Tax provisions increased by €1.2m.

Overall, liabilities significantly increased by €39.5m to €185.0m, mainly due to the business driven increase in short-term trade payables.

(d) Financial position of Autodoc SE

The financial position of Autodoc SE is illustrated in the following summarised cash flow statement:

KEUR	2025	2024
Cash flow from operating activities	48,456	95,906
Cash flow from investing activities	42,029	1,601
Cash flow from financing activities	(22,085)	(53,384)
Net change in cash and cash equivalents	68,400	44,123
Cash and cash equivalents at beginning of period	65,771	21,648
Cash and cash equivalents at end of period	134,171	65,771

In the FY 2025, Autodoc SE generated a positive **cash flow from operating activities** of €48.5m (previous year: €95.9m), which primarily reflects the increase in net income from €65.7m in the previous year to €75.3m in the financial year as well as the impact of the significant increase in trade payables and other payables. Conversely, this increase is partly offset due to the increase in other assets.

The increase in **cash flow from investing activities** by €40.4m compared to the previous year was mainly driven by dividends received from subsidiaries of €50.5m (previous year €2.7m). Further dividends from other investment securities and income from interest received amounted to €2.1m and contributed positively. Impacted by loss absorptions of €1.4m and payments for capitalised development costs, purchased intangible and tangible assets, the investing cash flow totalled to €42.0m for the FY 2025 (prior year: €1.6m).

The **cash flow from financing activities** was mainly affected by the dividends paid to the shareholder amounting to €59.5m (previous year: €53.4m). In contrary, the capital increase, which was agreed among the shareholder in mid of FY 2025, by issuing 37.375.000 new shares, resulted in a positive affect in cash flows from financing activities of €37.4m. .

Cash and cash equivalents at the end of the period amounting to €134.2m (previous year: €65.8m) consisted of bank balances, cash-in-hand and highly liquid other investment securities.

Regarding the liquidity situation and the financial development of Autodoc SE, we refer to the information about the financial situation of the AUTODOC Group, which essentially also reflects the financial development of Autodoc SE. Autodoc SE is responsible for the cash management of the AUTODOC Group.

(e) Key performance indicators

AUTODOC has been solely managed by the Management Board of Autodoc SE at the Group level and based on the group indicators determined in accordance with IFRS (International Financial Reporting Standards). No separate financial performance indicators were defined for Autodoc SE.

1.5.3. Risks and opportunities of Autodoc SE

The business development of Autodoc SE is essentially subject to the same operational risks and opportunities as the Group. Autodoc SE participates fully in the operating risks of the subsidiaries. The statements on the overall assessment of the risk situation of the Group by the executive board therefore also apply as a summary of the risk situation of Autodoc SE. Reference is made to the description of the system of internal control related to accounting and the risk management system in the Group's risk and opportunity report.

1.5.4. Outlook

Due to the interconnectedness of Autodoc SE with the Group companies and its weight within the Group, reference is made to the statements made for the Group with regard to the intensity and direction of the development of the market, sales revenue and earnings. These statements also reflect the expectations for the parent company regarding trends and the intensity of the expected development of the key performance indicators.

1.5.5. Dependent company report

In accordance with section 312 of the German Stock Corporation Act (AktG), a report has been compiled on the legal and business relationships with affiliated companies, which ends with the following declaration:

The executive board declares that the company received appropriate consideration for the legal transactions listed according to the circumstances known to the executive board at the time the legal transactions were carried out. No reportable measures were taken or omitted.

Berlin, 18 March 2026

Dmitri Zadorojnii
CEO

Lennart Schmidt
CFO

2. Consolidated financial statements for the financial year 2025

2.1. Consolidated statement of comprehensive income

KEUR	Refer to	2025	2024
Sales revenue	(1.)	1,807,892	1,555,017
Cost of sales	(2.)	(1,051,330)	(899,373)
Gross profit		756,562	655,644
Distribution expenses	(2.)	(502,409)	(415,761)
Administrative expenses	(2.)	(165,602)	(165,124)
Other operating income	(4.)	20,490	9,146
Other operating expenses	(4.)	(14,006)	(10,901)
Operating results		95,035	73,004
Finance costs		(6,463)	(6,131)
Finance income		2,095	2,229
Financial result	(5.)	(4,368)	(3,902)
Income before tax		90,667	69,102
Income tax	(6.)	(31,843)	(32,231)
Consolidated profit for the financial year		58,824	36,871
attributable to shareholders of the parent company		58,824	36,871
Other result which may be recognised in the statement of profit and loss in subsequent periods			
Currency translation from foreign operations		(174)	178
Other comprehensive result		(174)	178
Overall result for the period		58,650	37,049
attributable to shareholders of the parent company		58,650	37,049

2.2. Consolidated statement of financial position

KEUR	Refer to	31.12.2025	31.12.2024
Assets			
Non-current assets		138,069	104,483
Intangible assets	(7.)	10,799	7,248
Property, plant and equipment	(8.)	42,699	15,769
Right-of-use assets	(9.)	73,834	69,605
Financial assets	(10.)	2,709	2,912
Non-financial assets		88	92
Deferred tax assets	(6.)	7,940	8,857
Current assets		392,106	314,827
Inventories and advance payments	(11.)	102,333	106,386
Trade receivables	(10.) (12.)	1,309	588
Other financial assets	(10.)	114,250	104,842
Non-financial assets	(13.)	20,339	13,081
Income tax receivables		7,638	1,665
Cash and cash equivalents	(10.) (14.)	146,237	88,265
Total assets		530,175	419,310
Equity and liabilities			
Equity	(15.)	154,398	95,554
Subscribed capital		40,000	2,625
Revenue reserves		(154,895)	(154,259)
Other equity components		269,293	247,188
Equity attributable to shareholders of the parent company		154,398	95,554
Non-current liabilities		118,294	99,564
Lease liabilities	(16.)	88,638	84,644
Other financial liabilities	(16.)	17,217	126
Other non-financial liabilities	(17.)	8,613	11,440
Provisions	(18.)	1,673	1,435
Deferred tax liabilities	(6.)	2,153	1,919
Current liabilities		257,483	224,192
Trade payables	(16.) (19.)	125,621	114,201
Lease liabilities	(16.)	18,012	17,455
Other financial liabilities	(16.)	27,619	22,541
Provisions	(18.)	17,946	13,389
Non-financial liabilities	(20.)	61,677	55,111
Income tax liabilities		6,608	1,495
Total equity and liabilities		530,175	419,310

2.3. Consolidated statement of changes in equity

Equity attributable to shareholders of the parent company						
KEUR	Refer to	Subscribed capital	Revenue reserves	Other equity components	Total	Equity
Balance on 1 January 2024		2,625	(137,764)	208,893	73,754	73,754
Consolidated profit for the financial year		—	36,871	—	36,871	36,871
Other comprehensive result		—	—	178	178	178
Overall result for the period		—	36,871	178	37,049	37,049
Share-based payments		—	—	38,117	38,117	38,117
Dividend payments		—	(53,366)	—	(53,366)	(53,366)
Balance on 31 December 2024	(15.)	2,625	(154,259)	247,188	95,554	95,554
Balance on 1 January 2025		2,625	(154,259)	247,188	95,554	95,554
Consolidated profit for the financial year		—	58,824	—	58,824	58,824
Other comprehensive result		—	—	(174)	(174)	(174)
Overall result for the period		—	58,824	(174)	58,650	58,650
Share-based payments		—	—	22,279	22,279	22,279
Dividend payments		—	(59,460)	—	(59,460)	(59,460)
Capital increases		37,375	—	—	37,375	37,375
Balance on 31 December 2025	(15.)	40,000	(154,895)	269,293	154,398	154,398

2.4. Consolidated statement of cash flow

KEUR	Refer to	2025	2024
Income before tax		90,667	69,102
Depreciation and impairment of property, plant and equipment	(8.)	4,812	4,319
Amortisation and impairment of intangible assets	(7.)	1,624	513
Depreciation and impairment of right-of-use assets	(9.)	18,740	22,491
Non-cash expenses for share-based payments	(3.)	22,279	38,116
Other non-cash income and expenses		(363)	2,326
Loss on disposal of property, plant and equipment	(4.)(b)	136	238
Finance income		(2,075)	(2,208)
Finance costs		5,397	5,628
Change in provisions		4,787	4,085
Gross cash flow		146,004	144,610
Change in trade receivables and other assets		(18,778)	(23,630)
Change in inventories and advance payments		4,053	(8,393)
Change in trade payables and other liabilities		16,384	63,926
Income tax paid	(6.)(c)	(31,553)	(44,400)
Cash flow from operating activities		116,110	132,113
Proceeds from sale of property, plant and equipment		4	20
Acquisition of property, plant and equipment	(8.)	(30,199)	(3,652)
Cash paid for investments in intangible assets	(7.)	(5,250)	(6,531)
Payments received from loans granted		1,192	1,182
Loans granted		(10)	(1)
Interest received from bank deposits and bank balances	(5.)(b)	2,059	2,151
Cash flow used in investing activities		(32,204)	(6,831)
Repayment of lease liabilities	(16.)	(23,641)	(16,122)
Proceeds from financing capital expenditures		211	—
Repayment of investment loans		(1,254)	(960)
Proceeds from bank loans	(16.)(a)	22,315	—
Repayment of bank loans		(225)	—
Dividends paid to shareholders of the parent company	(15.)(d)	(59,460)	(53,366)
Increase of share capital	(15.)(a)	37,375	—
Cash flow used in financing activities		(24,679)	(70,448)
Net change in cash and cash equivalents		59,227	54,834
Effect of foreign exchange differences		(1,255)	250
Cash and cash equivalents as of 1 January	(14.)	88,265	33,181
Cash and cash equivalents as of 31 December	(14.)	146,237	88,265

2.5. Notes to the consolidated financial statements

2.5.1. Basis for preparation of the consolidated financial statements	74
(A.) Information on the Group	74
(B.) Basis of preparation of the consolidated financial statements	74
(C.) Applied accounting policies	75
(D.) Principal accounting policies	77
(E.) Significant accounting judgements, estimates, and assumptions	93
(F.) Basis of consolidation	97
2.5.2. Notes to the statement of comprehensive income	101
(1.) Sales revenue	101
(2.) Cost of sales, distribution, administrative expenses, and share-based payments	102
(3.) Personnel expenses, depreciation and amortisation	104
(4.) Other operating income and expenses	105
(5.) Financial result	106
(6.) Income taxes	107
2.5.3. Notes to the consolidated balance sheet	111
(7.) Intangible assets	111
(8.) Property, plant and equipment	113
(9.) Right-of-use assets	114
(10.) Financial assets	115
(11.) Inventories and advance payments	116
(12.) Trade receivables	117
(13.) Non-financial assets	117
(14.) Cash and cash equivalents	118
(15.) Equity	118
(16.) Financial liabilities	120
(17.) Other non-financial liabilities	122
(18.) Provisions	123
(19.) Trade payables	125
(20.) Non-financial liabilities	125
2.5.4. Other notes	126
(21.) Leases	126
(22.) Financial instruments and risk management	127
(23.) Consolidated statement of cash flows	132
(24.) Related party disclosures	133
(25.) Contingent liabilities and other financial obligations	136
(26.) Capital management	136
(27.) Segment reporting	137
(28.) Employee numbers	137
(29.) Executive bodies of the Company	138

(30.) Auditor's fees	139
(31.) Subsequent events	139

2.5.1. Basis for preparation of the consolidated financial statements

(A.) Information on the Group

The consolidated financial statements of Autodoc SE and its subsidiaries (afterwards also referred to collectively as 'AUTODOC' or 'Group') for the financial year from 1 January to 31 December 2025, were released for publication on 18 March 2026 by resolution of the Management Board.

The Group's parent company, Autodoc SE, has its registered office at Josef-Orlopp-Straße 55 in 10365 Berlin. It has been entered in the Commercial Register at Charlottenburg Local Court (Berlin) under HRB 247677.

The financial year of Autodoc SE and all subsidiaries is the calendar year.

The AUTODOC Group specialises in the automotive aftermarket in online trading in spare parts for vehicles. In FY 2025, AUTODOC continued to offer an extensive range of spare parts for vehicles, consumables and accessories in its online shops in 27 European countries. Since it was founded in 2008, AUTODOC has developed into an international group of companies with subsidiaries in several countries. The main operational activities are directed by Autodoc SE in Berlin. Information on the Group's structure is contained in the section 'Basis of consolidation'. Information about other related parties of the Group is contained in note (24.) Related party disclosures.

(B.) Basis of preparation of the consolidated financial statements

The consolidated financial statements of the Group as at 31 December 2025 were prepared in accordance with the IFRS Accounting Standards as issued by the International Accounting Standards Board ('IASB'), as recognised by the European Union and additionally in compliance with the provisions of commercial law under section 315e(1) HGB.

The consolidated financial statements were compiled using the cost of acquisition principle. The consolidated financial statements are prepared in euros, the functional currency of the parent company. Unless otherwise stated, all values in the text are presented in millions of euros (€ m) to one decimal place and in the tables in full thousands of euros (KEUR), rounded in accordance with commercial practice. Due to rounding, it is possible that individual figures do not add up exactly to the totals shown and that percentages shown do not exactly reflect the absolute values. If figures are

rounded to zero, '0.0' is shown and if there are no values available, '-' is reported.

The cost of sales (function of expense) method is applied in the consolidated statement of comprehensive income.

The consolidated financial statements are compiled on the assumption that the Group will continue as a going concern.

Autodoc SE compiles the consolidated financial statements in accordance with IFRS Accounting Standards for the smallest groups of companies and submits them together with its annual financial statements prepared under principles of German commercial law for publication in the Business Register.

The subsidiaries Ridex GmbH, Berlin and Core Automotive GmbH, Berlin, make use of the exemption provisions of section 264(3) HGB and waive publication of the annual financial statements for the FY 2025, among others. As in the previous year, there is a profit and loss transfer agreement between Ridex GmbH and Autodoc SE. A profit and loss transfer agreement between Core Automotive GmbH and Autodoc SE was established in the FY 2024.

For the subsidiary Autodoc Operations SE & Co. KG, Berlin, the exemptions of section 264b HGB will be used for the FY 2025 and disclosure will be waived, among others.

The annual financial statements of Autodoc SE are included in the consolidated financial statements of its ultimate controlling parent AutoTech GmbH & Co. KG, Berlin. AutoTech GmbH & Co. KG, Berlin, compile the consolidated financial statements for the largest basis of companies. These are also submitted to the Business Register for publication.

(C.) Applied accounting policies

(a) Effect of standards applied for the first time or amended standards

For the financial statements as at 31 December 2025, AUTODOC initially applied the following standards, which are effective for financial years beginning on or after 1 January 2025. The Group did not adopt any other standard or interpretation or amendment early that has been issued but is not yet in force.

Standard / Interpretation		Adoption by EU Commission	Effects
IAS 21 (Amendment)	The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability	yes	none

AUTODOC prepared the consolidated financial statements using the significant accounting policies presented in the following section.

(b) Standards issued but not yet effective

At the date of adoption of these consolidated financial statements, the following IFRS Accounting Standards were already adopted by the IASB. However, use is not yet mandatory and they have not been applied by AUTODOC.

New or amended standards		Applicable for AUTODOC
Amendments to IFRS 9 and IFRS 7	Classification and Measurement of Financial Instruments and Contracts Referencing Nature-dependent Electricity	1 January 2026
Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	IFRS Accounting Standards Annual Improvements - Volume 11	1 January 2026
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
IAS 21 (Amendments)	Translation to a Hyperinflationary Presentation Currency	1 January 2027

IFRS 18 replaces the previous standard IAS 1 Presentation of Financial Statements. The Group is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements. Therefore, no quantitative statement can be made at this time regarding the possible impact on AUTODOC's consolidated financial statements.

With regard to the other new or amended standards, AUTODOC does not expect the adoption of these standards to have a material impact on the presentation of its net assets, financial position and results of operations.

(D.) Principal accounting policies

(a) Sales revenue

General

The Group is mainly active in E-Commerce and generates its revenue by selling products over the internet. Autodoc SE is the customers' sole contractual partner. Sales from direct deliveries (drop shipping) to end customers and business partners are recognised when control of the goods or services is transferred to the customer.

Control is transferred at the time of delivery or direct handover of the goods to the customer.

The amount of sales is equal to the amount of the consideration to which Autodoc SE is expected to have a claim. Since Autodoc SE acts in the capacity of principal in the context of sales agreements, sales are recognised gross.

In determining the transaction price, Autodoc SE considers variable forms of consideration or the existence of non-cash consideration.

The usual 'order-to-cash' cycle requires prepayment by the customer before the goods are transferred. This results in liabilities from customer contracts which are typically reversed on delivery, thereby producing revenue.

Autodoc SE examines whether any additional obligations arise from the contract that would result in separate performance obligations to which a portion of the transaction price would have to be allocated (e.g. customer bonus points).

The AUTODOC Group's sales revenue represents revenue from contracts with customers as defined by IFRS 15. AUTODOC makes use of the exemption and waives making the disclosures concerning performance obligations still to be fulfilled since these are components of a contract with an expected original term of one year or less.

Variable consideration from rights of return

If contractual consideration includes a variable component, the Group determines the amount of consideration to which it will be entitled in exchange for the transfer of goods to the customer. The variable consideration is estimated at the beginning of the contract and may only be included in the transaction price to the extent that its addition is highly probable. All contracts from online purchase contracts give customers a statutory right to return within a period of 14 days. AUTODOC offers its

customers a 200 days' extended right of to return for a separate fee, which is taken into account in determining the variable consideration.

Given the large number of contracts with similar characteristics, AUTODOC uses the expected value method to estimate variable consideration. Subsequently, return rates based on values from past experience are used to determine the variable consideration amount to be included in determining the transaction price. Information relating to the significant estimates and assumptions connected to the estimation of variable consideration for returns is included in note (E.) Significant accounting judgements, estimates, and assumptions.

Right-of-return assets

Right-of-return assets are recognised for the right to recover the goods expected to be returned by customers via a corresponding adjustment to cost of sales. The asset is measured at the previous carrying amount of inventories, less any expected costs for recovering the products and potential impairment. The Group adjusts the carrying amount of the asset if the expectations as to quantity or additional value loss of the returned goods change.

Refund obligations are recognised for the obligation to refund some or all of the consideration received or receivable from the customer. The refund obligations arise from customers' right of return under the Directive 2011/83/EU of the European Parliament and of the council as of 25 October 2011 and its integration into local legislation. This liability is recognised at the amount AUTODOC expects to have to refund to the customer. AUTODOC adjusts its estimates of repayment obligations and changes to the transaction prices at the end of each reporting period according to the development of return rates. The refund liability is recognised as a reduction of sales.

AUTODOC PLUS membership

The AUTODOC PLUS membership programme was launched in 2020 and offers registered members special offers and benefits. The benefits vary between four packages, which can be booked for one or twelve months. AUTODOC fulfils the performance obligation for the subscription over time and recognises sales accordingly in relation to the time period.

AUTODOC MARKETPLACE

The AUTODOC MARKETPLACE was launched in 2025 and is active in 10 countries: Austria, Belgium, France, Germany, Italy, Luxembourg, Netherlands, Portugal, Spain and UK. It is a commission-based and

subscription model where selected sellers can use the reach of AUTODOC. For marketplace transactions, AUTODOC acts as an agent, commission revenue is recognised on a net basis at the point in time when the underlying sale is completed. AUTODOC fulfils the performance obligation for the subscription and recognises related sales accordingly on a monthly basis.

Trade receivables

A receivable is recognised if an amount of consideration that is unconditional is due from the customer (i.e., the due date for payment of the consideration only depends on the passing of time). IFRS requires recognition of a loss allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss and for contract assets. However, AUTODOC minimises the risk of uncollectible amounts by requesting prepayments from customers, which makes a forward-looking expected credit loss approach unnecessary. The rates for loss allowances are based on the number of days past due (see note (D.) (j) Financial instruments).

Liabilities from contracts with customers

A liability from a customer contract is recognised if the customer makes payment before AUTODOC transfers the goods or services to the customer. Liabilities from customer contracts are recognised as sales as soon as the Group has performed its contractual obligations (i.e., as soon as it transfers control of the owed goods or services to the customer).

(b) Long-term compensation

Share-based payment agreements ('SBPs') between employees of the AUTODOC Group and AutoTech GmbH & Co. KG

AutoTech GmbH & Co. KG, the sole shareholder of Autodoc SE, has concluded contracts with selected employees of the Group concerning share-based payments. These have a direct impact on the accounting of share-based payments on the level of Autodoc SE. The accounting principles are discussed below.

In December 2021, AutoTech GmbH & Co. KG concluded bonus agreements with five further employees of the AUTODOC Group ('SBP 2'). The five employees occupy executive and other key positions and are of great importance to the company's success. The five agreements were identical in content and were signed at the same time. Under the agreements, the employees are to receive virtual shares amounting to a maximum of 5.0% of the share capital of Autodoc SE and are entitled to payment in cash.

As in the previous year, no new agreements on share-based payments were concluded in the reporting year.

Payment is only made to the extent that the shares are vested. The virtual shares vest immediately in the event of liquidation, a merger by exchange, contribution or merger, the sale of significant assets, or the sale of more than 20% of the shares in Autodoc SE. In the event of an IPO, however, the virtual shares will vest pro rata temporis until vested.

Since the value of the virtual shares granted under SBP 2 is directly dependent on the performance of the shares in Autodoc SE and the bonus is directly linked to the Group employees' employment, the agreements are classified as share-based payments and recognised as such in the consolidated financial statements.

The payment obligations resulting from the SBP-agreements are to be made exclusively by AutoTech GmbH & Co. KG, meaning that no cash outflow occurs to Autodoc SE. Therefore, the SBP plan is recognised under the rules for equity settled plans, i.e., an expense is to be recognised in the consolidated financial statements amounting to the fair value on the date they were granted with a corresponding increase in equity. The expense is recognised over the vesting period in which the shares granted vest. The vesting period begins when the contract is signed and runs for a further 36 months from a contractually determined starting point, such as an IPO or the sale of more than 20% of shares.

With the amendment agreements to SBP 2 in 2023, the terms were revised to accelerate the start of the vesting periods to not later than 1 January 2024, irrespective of the occurrence of an IPO or sale of the shares. In addition, a termination contract with one of the employees resulted in the forfeiture of up to 40% of his virtual shares.

Long Term Incentive (LTI)

In the 2023 financial year, the Supervisory Board made a decision to implement a new long-term incentive program. The new program has a long-term, performance-related, cash-only compensation component for members of the Executive Board and selected senior managers. The long-term incentive (LTI) is in addition to the existing short-term, performance-related remuneration component for members of the Management Board and selected senior employees. The LTI is intended to create an attractive remuneration instrument and to contribute to the long-term loyalty of the members of the Board of Management and employees of the AUTODOC Group and to increase the value of the company. Under the LTI program,

each LTI tranche is payable after a period of three years if the employee is still employed by the AUTODOC Group.

(c) Income taxes

Current income taxes

Current tax assets and liabilities are measured at the amount expected to be refunded from or paid to the tax authorities. Calculation of the amount is based on the tax rates and tax laws applicable as at the reporting date in the countries in which the Group operates and generates taxable income.

Management periodically assesses individual tax matter to see whether the applicable tax regulations require interpretation and examines whether it is likely that the tax authorities will accept uncertain tax treatments.

AUTODOC measures its income tax assets and liabilities based on the most likely amount or the expected amount, depending on which method provides a better prediction of the uncertain amount.

Deferred taxes

Deferred tax is recognised using the balance sheet liability method on temporary differences between the carrying amount of an asset or liability and its tax value on the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, with the exception of:

- Deferred tax liabilities from the initial recognition of goodwill or of an asset or a liability from a transaction that is not a business combination, that at the time of the transaction affects neither the profit or loss for the period or the taxable profit and that results from right-of-use assets from leases and
- Deferred tax liabilities from taxable temporary differences in connection with long-term equity investments in subsidiaries, associates and shares in joint agreements, if the temporal course of reversal of the temporary differences can be managed and it is likely that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that taxable profit will be available, against which the deductible temporary differences and the unused tax losses and unused tax credits can be used, with the exception of:

- Deferred tax assets from deductible temporary differences that result from the initial recognition of goodwill or of an asset or a liability from a transaction that is not a business combination, that at the time of the transaction affects neither the profit or loss for the period under German GAAP or the taxable profit and that is not a result of lease liabilities and
- Deferred tax assets from deductible temporary differences in connection with long-term equity investments in subsidiaries, associates and shares in joint agreements, if it is likely that the temporary differences will not reverse in the foreseeable future or no taxable profit will be available, against which the temporary differences could be applied.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be used. Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the asset is realised or the liability settled, based on tax rates (and tax laws) that apply or have been enacted as of the reporting date.

Deferred tax assets and liabilities are set off only if the Group has a legally enforceable right to offset current refund claims against current tax liabilities and the deferred tax assets and liabilities relate to income taxes levied by the same tax authority either on the same taxable entity or different taxable entities, which intend either to settle the current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

(d) Currency translation

The consolidated financial statements are prepared in Euros, the parent company's functional currency. The Group determines the functional currency for each entity. The items included in the financial statements of each entity are measured using this functional currency.

Foreign currency transactions

Foreign currency transactions are translated by Group entities at the date at which the transaction can be initially recognised in the functional currency at the prevailing spot rate. Monetary assets and liabilities in a foreign currency

are translated at each reporting date at the middle spot rate into the functional currency. Differences arising from processing or translating monetary items are recognised through profit and loss.

Non-monetary items that are measured at historical cost in a foreign currency are translated at the exchange rate on the date of the original transaction.

Translation of financial statements in foreign currencies within the Group

For consolidation in the consolidated financial statements, the assets and liabilities of foreign operations are translated into euros at the rate of exchange on the reporting date. Income and expenses are translated at an average exchange rate. Translation differences resulting from this are recognised under other profit and loss. On the disposal of a foreign operation, the amount of other comprehensive income relating to that foreign operation is reclassified in the income statement.

The exchange rates of significant currencies of non-euro countries used in compiling the consolidated financial statements were as follows:

Currency, 1 EUR =	ISO-Code	Closing rate		Average rate	
		2025	2024	2025	2024
Polish zloty	PLN	4.2210	4.2750	4.2392	4.3057
Ukrainian hryvnia	UAH	49.5273	43.4855	47.1001	43.4693
Moldovan leu	MDL	19.6693	19.0011	19.5462	19.1804
Russian rouble	RUB	93.6076	115.6804	94.3051	100.3734
Czech crown	CZK	24.2370	25.1850	24.6920	25.1189
Kazakhstan tenge	KZT	595.6100	543.4100	589.4032	508.0128
Great British Pound	GBP	0.8726	0.8292	0.8568	0.8466

(e) Classification of statement of financial position into current and non-current assets and liabilities

The Group classifies its statement of financial position items into current and non-current assets and liabilities. As a general rule, the asset and liability items are deemed current if an inflow or outflow of the amounts concerned is expected within twelve months.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(f) Intangible assets

Separately acquired intangible assets not acquired by way of a business combination are measured on initial recognition at acquisition cost. In

subsequent periods, intangible assets are measured at their acquisition cost less accumulated amortisation and accumulated impairment losses.

Intangible assets with a limited useful life are amortised over their economic useful life and checked for any impairment whenever indications exist that the intangible asset may be impaired. The term and method of amortisation are checked by the end of each reporting period at the least. The changes to the term or method of amortisation necessary due to changes to the expected useful life or expected use of the future economic benefit of the asset are treated as changes to estimates. Expenses from amortisation and impairments of intangible assets with a limited useful life are presented in the income statement under functional costs.

An intangible asset is derecognised either upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Gains or losses arising from the derecognition of an item of intangible assets are determined as the difference between net disposal proceeds and the carrying amount of the asset and recognised in the income statement in the period in which the asset was derecognised.

The Group possesses patents and licenses. Patents were generally granted up to ten years by the competent patent office with the option of renewal at the end of this period. Licenses for the use of intellectual property are granted for periods between one to ten years per license. Both, patents and licenses, are amortised over the expected length of their operational use or, at most, over their useful lives.

Effective from the 2024 financial year, the criteria for the capitalisation of internally generated intangible assets under IAS 38 have been fulfilled. The new processes and improved data collection from the 2024 financial year onwards enabled the company to reliably determine the expenses attributable to intangible assets during their development.

Internally generated intangible assets of the group comprise capitalised development costs for self-created software. A newly developed or significantly improved product or newly developed or significantly improved software must be clearly identifiable.

Internally generated intangible assets are capitalised at their development cost if the capitalisation criteria under IAS 38 are met, i.e., a newly developed or significantly improved product or newly developed or significantly improved software can be clearly identified, AUTODOC has the necessary resources and plans to complete the development or improvement. The product or software must be technically feasible for AUTODOC and intended

for the company's own use. Further prerequisites for capitalisation are the probability of achieving a future economic benefit and the reliable assessment of the production costs attributable to the intangible asset.

Capitalised development costs are amortised over the expected economic life of five years. The asset's amortisation begins as soon as it is available for use. Research costs are recognised as expenses in the period in which they are incurred. The amortisation of intangible assets with finite lives is recognised in the income statement in the expense category consistent with the asset's function in the company.

The carrying amount of intangible assets is reviewed if it is likely to be impaired as a result of events or changed circumstances. There were no indications of impairment of intangible assets within the meaning of IAS 36. No need for impairment was identified for intangible assets under development.

(g) Property, plant and equipment

Assets under construction are recognised at cost less accumulated impairment losses. Property, plant and equipment are recognised at cost less accumulated scheduled depreciation and accumulated impairment losses. Cost includes the cost of replacing a part of an item of property, plant and equipment as well as the borrowing costs for long-term construction projects if they fulfil the criteria for recognition.

Servicing and maintenance costs are recognised immediately through profit and loss. The present value of the expected costs for removing and restoring an asset after use is included in the cost of the asset if the recognition criteria for a provision are met.

Further information on provisions can be found in notes (E.) Significant accounting judgements, estimates, and assumptions and (18.) Provisions.

Depreciation is calculated on a straight-line basis over the estimated useful life of the assets:

- Buildings (leasehold improvements) 2 to 10 years (previous year: 2 to 10 years)
- Technical equipment and machinery 3 to 10 years (previous year: 3 to 10 years)
- Other operating and office equipment 1 to 20 years (previous year: 1 to 20 years).

The length of the depreciation period did not change from the previous year. No reassessment of useful lives was made and was not necessary.

Depreciation on property, plant and equipment is recognised in the statement of comprehensive income under functional costs.

An item of property, plant and equipment is derecognised either on disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from their use or disposal. The gains or losses arising from the derecognition of an asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised in the statement of comprehensive income in the period in which the asset was derecognised.

(h) Leases

Contracts are assessed at inception to determine whether they represent a lease agreement or contain a lease. This is the case when the contract conveys the right to control the use of an identified asset for a period of time in exchange for a fee.

With the exception of short-term leases and leases for low-value assets, AUTODOC recognises the assets and liabilities arising from concluding leases in the statement of financial position. Lease liabilities are recognised for the obligation to make lease payments. Right-of-use assets are recognised for the right to use the underlying assets. AUTODOC acts as a lessee only. AUTODOC recognises the lease payments for short-term leases and leases of low-value assets as a current expense under functional costs in the income statement.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease i.e., the date on which the underlying asset is available for use. Right-of-use assets reported separately in the consolidated statement of financial position are measured at cost, less accumulated depreciation and impairment losses.

The cost of right-of-use assets include the amount of lease liabilities recognised, initial direct costs incurred and lease payments made at or before the commencement date less any lease incentives received.

When contracts are modified or estimates are adjusted and lease liabilities are reassessed with respect to exercising or not exercising renewal or

termination options, the carrying amount of the right-of-use asset is adjusted by the amount by which the lease liability has increased or decreased.

Some of the Group's lease arrangements contain obligations to dismantle and remove the object of the lease, to restore the site on which it is located or to put the underlying asset into a certain condition. Costs associated with these obligations are attributed to right-of-use assets. In return, AUTODOC recognises provisions for these obligations.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful life of the assets, as follows:

- Buildings (office buildings and warehouses) 2 to 13 years (previous year: 1 to 13 years)
- Technical equipment and machinery 2 to 10 years (previous year: 3 to 10 years)
- Other operating and office equipment 1 to 6 years (previous year: 3 to 9 years).

The change in depreciation period compared to the previous year is related to the conclusion of new contracts and the reassessment of the useful life of lease agreements.

If ownership of the leased asset is expected to transfer to AUTODOC, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to an impairment test if there are any indications of potential value impairment (see also 'Impairment of non-financial assets').

Lease liabilities

Lease liabilities are recognised at the present value of the lease payments to be made during the lease term at the lease start date. Highly probable extension and termination periods are taken into account in determining the amount.

Lease payments include fixed payments (including in-substance fixed payments) less any lease incentives to be received as well as variable index-dependent lease payments.

In calculating the present value of lease payments, AUTODOC uses the incremental borrowing rate of the relevant lessee at the lease commencement date because the interest rate the lease is based in is not readily determinable. After the commencement date, the lease liabilities increase by the compounding of interest and decrease by the lease payments

made. In addition, the lease liabilities are reassessed as necessary, e.g., if there are changes to lease payments due to a change to an index or a change in the assessment with respect to exercising an option.

The Group's lease liabilities are shown separately in the statement of financial position (see note (16.) Financial liabilities).

Short-term lease agreements and lease agreements for low-value assets

Short-term leases (leases with a term of up to 12 months from the commencement date with no purchase option) and leases for low-value assets are recognised at AUTODOC immediately through profit and loss. The latter also concerns lease agreements for office and technical equipment.

(i) Impairment of non-financial assets

The Group assesses at each reporting date whether there is any indication that an asset may potentially be impaired. If such indications exist or if an annual impairment test for an asset is required without such an indication, the Group estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of the fair value of a subject of valuation less costs of disposal or its value in use. The subject of valuation may be an asset or a cash-generating unit (CGU). The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time-value of money and the risks specific to the asset. AUTODOC determines the recoverable amount in its form as value in use.

As at 31 December 2025, the AUTODOC Group did not report goodwill. The carrying amount of domains with indefinite useful life are immaterial from the Group's perspective.

(j) Financial instruments

Fair value measurement

A financial instrument is every contract that gives rise to a financial asset at one entity and a financial liability or equity instrument at another entity.

The fair value is the price that was received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. Fair value measurement is based on the assumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or most advantageous market must be accessible to the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would apply when pricing the asset or liability, assuming that the market participants are acting in their economic best interests.

The Group applies valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable input factors.

All assets and liabilities for which fair value is measured or reported in the annual financial statements are categorised into the following fair value hierarchy, based on the lowest level input that is significant for measurement of fair value as a whole.

- level 1: quoted prices in (unadjusted) active markets for identical assets or liabilities
- level 2: valuation techniques for which the input of the lowest level that is significant to the measurement of fair value is directly or indirectly observable
- level 3: valuation techniques for which the lowest level that is significant to measurement of fair value is not observable on the market

To fulfil its duties to disclose fair values, the Group has determined classes of assets and liabilities based on their nature, characteristics and risks and the levels of the fair measurement hierarchy explained above.

Financial assets

At AUTODOC, financial assets are classified on initial recognition as amortised cost. Regular reviews are carried out if a different classification is necessary, i.e., at fair value through equity under other results or at fair value through profit and loss. This review is performed according to the features of the contractual cash flow and the purpose of use of the financial instrument connected to it in the Group's business model.

At AUTODOC, measurement after recognition is conducted at amortised cost.

Financial assets measured at amortised cost are measured in subsequent periods using the Effective Interest Method (EIM). For expected credit losses, AUTODOC recognises loss allowances under other operating expenses.

The financial assets measured at amortised cost mainly include cash, trade receivables, loans, receivables from supplier bonuses and receivables from payment service providers.

A financial asset is derecognised when the contractual rights with respect to cash flows from the financial asset have expired. Impairment of trade receivables and other financial assets are measured at amortised cost.

Due to transitioning to a prepayment system (note (D.)(a)), trade receivables do not present a significant risk to AUTODOC. Consequently, expected credit loss is determined using a simplified model: Trade receivables are written down to 75% if the contractual payments are between three and twelve months past due. If they are more than twelve months past due, the full amount is written off.

Due to the manageable number of other financial assets measured at amortised cost, expected credit losses are recorded individually. Indications of an increase in a borrower's credit default risk are reviewed regularly. A debt allowance or loss is assumed where internal or external indicators suggest that it is unlikely that AUTODOC will receive the outstanding contractual payments or will not receive them in full. A financial asset is derecognised when there is no longer any reasonable expectation of recovering the contractual cash flow.

Financial liabilities

The Group's financial liabilities include trade payables and other financial liabilities.

All financial liabilities are measured at fair value at initial recognition, in the case of loans, bonds and liabilities, net of directly attributable transaction costs.

For measurement after recognition, financial liabilities at AUTODOC are measured at amortised cost.

A financial liability is derecognised when it is discharged or cancelled or has expired.

(k) Inventories

Inventories are measured at the lower of cost and net realisable value in accordance with IAS 2.

The costs are composed of the purchase price and directly costs, such as packaging and shipping costs, freight and customs duties and, if applicable, deposit fees. Costs are determined based on an individual valuation using market prices. Supplier reimbursements classified as a reduction in acquisition costs reduce the carrying amount of inventories. Similarly, cash discounts, rebates and other comparable amounts are deducted from the purchase price to determine the cost of acquisition.

AUTODOC conducts a quarterly Net Realisable Value (NRV) test, which compares historical costs with the net realisable value of inventories. The net realisable value represents the expected net selling price, which corresponds to the latest available average price paid by customers in the webshops, less the expected attributable costs related to the anticipated sale. These include costs associated with the sales process, such as storage and logistics costs, proportional costs for additional warehouse personnel, packaging costs, payment costs, logistics costs, additional marketing expenses for promoting the current inventory as well as other attributable administrative and selling overhead costs.

In addition to market-driven impairments, AUTODOC also adjusts inventory values for qualitative reasons. Slow-moving goods are gradually written down based on their age and if necessary maximum sell out duration. Goods that are unsellable due to clearly identified and defined reasons for write-downs (such as defects) are written off entirely. The same applies to items with a limited shelf life—once their expiry date is reached, they are fully written off.

If the reasons that led to a write-down of the inventory no longer apply, a corresponding reversal of the value is recorded.

(l) Other current assets and liabilities

Other current assets and liabilities are measured at cost less any impairment. They are subsequently derecognised once settled.

(m) Cash and cash equivalents

Cash in the statement of financial position comprises bank deposits, cash on hand and short-term, highly liquid deposits that can be converted into fixed amounts of cash within no more than three months and are not exposed to

any significant risk of changes in value in the form of interest rate or credit risk.

The consolidated statement of cash flow shows the reasons for the change in cash and cash equivalents in the reporting period.

(n) Provisions

Provisions are formed if the Group has a current (legal or actual) obligation resulting from a past event, the outflow of resources with an economic benefit to fulfil the obligation is probable and the amount of the obligation can be reliably estimated. If the Group expects some or all of a provision to be reimbursed, (e.g., for an insurance contract), the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense related to forming a provision is presented in the income statement net of any reimbursements.

If the effect of the time-value of money is significant for non-current provisions with a term longer than one year, the amounts required to settle them are discounted at a current pre-tax rate that reflects the risks specific to the liability. AUTODOC recognises expenses from the discounting of provisions under financial cost.

Provisions for revenue deductions

Provisions for revenue deductions relate to situations in which a customer receives credit (after sales have been realised) for poor product quality, defective products, delayed shipment or other reasons, to ensure customer satisfaction and retention. In these cases, the goods are not returned. The provision is measured based on the amount to be refunded which is estimated based on past experience. The provision is recognised as a reduction of sales.

Warranty provisions

Provisions for warranties are formed at the date of sale of the product or performance of the service to the customer. Measurement is based on values derived from past experience. The estimation of warranty costs is reviewed annually and also takes into account the potential liability of suppliers.

Provisions for legal disputes

Provisions are recognised for obligations arising from current or expected litigation in which AUTODOC is the defendant. However, provisions for anticipated litigation are only recognised when the matter has already arisen at the reporting date and the future outflow can be reliably estimated. In

addition, it must be highly probable at the reporting date that the case involving the Group entity will result in cash outflow.

Provisions for other taxes

Provisions for other taxes mainly include excise tax. These liabilities have been incurred before the reporting date and it is probable that they will be claimed. The provisions are measured according to prudent business judgement and the best possible estimates.

(E.) Significant accounting judgements, estimates, and assumptions

In compiling the Group's consolidated financial statements, Management must make judgements, estimates and assumptions that affect reported income, expenses, assets and liabilities as well as the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a significant adjustment to the carrying amount of the assets or liabilities concerned in future periods.

Other disclosures on risks and uncertainties to which the Group is exposed are included in the sections:

- Capital management note (26.)
- Financial instruments and risk management note (22.)
- Disclosures on sensitivity analyses note (22.)

The judgements and estimates by management given below related to the application of accounting policies had the most effect on the figures in the consolidated financial statements:

(a) Share-based payments

Contracts concerning share-based payments with settlement by equity instruments between employees of Autodoc SE and AutoTech GmbH & Co. KG:

To determine the enterprise value when measuring the fair value of the share-based payment agreements SBP 2 at the time of granting, AUTODOC applies the Discounted Cash Flow (DCF) model. The weighted average capital costs are determined on the basis of a comparable peer group, consisting of car parts dealers who run offline or online shops. To further narrow the peer group, only companies with an online distribution channel for their car parts

were taken into account. The detailed planning phase is eight years, of which five years are based on the business plan approved by the AUTODOC Management Board, while a convergence phase of three years of declining sales growth rates was derived to achieve a transition to a steady state. A sustainable growth rate of 1% was applied to the final value.

The fair value of the share-based payment agreement was determined using a Monte Carlo simulation and the following parameters:

	SBP 2
Weighted average share price in EUR	133.1
Unlevered price volatility	38.3 %
Dividend yield	0.0 %
Risk-free interest rate	(0.6)%
Exercise price per share in EUR	1.0
Exercise duration in years	4.7

The unlevered price volatility was determined based on the median of a peer group of nine comparable companies listed at US and European stock exchanges. No other criteria were used in the measurement.

(b) Internally generated intangible assets

The useful life of internally generated intangible assets is determined on the basis of current events and circumstances to the best of the knowledge of the Management and the responsible departments. However, there may be differences between the estimated useful life and the actual useful life (see also note (7.) Intangible assets).

(c) Inventories and trade receivables

Impairments on inventories, trade receivables and other financial assets were estimated to the best of management's knowledge based on current events and circumstances, although deviations may occur between the estimated and actual results (also see notes (10.) Financial assets, (11.) Inventories and advance payments and (12.) Trade receivables). Estimates in connection with the impairments of inventory mainly relate to the determination of underlying risk discounts in connection with ageing and maximum sell-out duration.

(d) Supplier bonuses

AUTODOC has concluded procurement contracts with third party suppliers, which include various volume-based rebates, known as supplier bonuses. At the end of the year, a portion of these bonuses is estimated based on contract data and purchase volumes.

Even if the differences between the estimated rebates and those actually received were small in the past, larger differences resulting from changed conditions cannot be ruled out for the future.

(e) Obligations from refunds and revenue deductions

Refund liabilities and provisions for revenue deductions cover the estimated financial outflows due to the expected exercise of rights of return. In both cases, the amounts reflect the expected future obligation based on past experience observed at AUTODOC under these circumstances, which includes an evaluation by management concerning the appropriateness of the obligation calculated.

(f) Revenue recognition - Estimation of variable consideration for returns

AUTODOC estimates the variable consideration that is included in the transaction price for the sale of products with a right of return. For this, AUTODOC uses a statistical model to predict returns rates based on past experience. These rates are applied to determine the expected value of the variable consideration.

All significant changes in historical comparison to the values based on experience have an effect on the expected measurement parameters. The Group constantly updates its assessment of expected returns and adjusts refund liabilities accordingly. Estimates of expected returns are susceptible to changes in circumstances. Therefore, the actual return rate may differ in future from expectations based on past experience.

(g) Lease - estimation of the incremental borrowing rate

Since the interest rate on which leases are based cannot be readily determined, to measure lease liabilities AUTODOC applies the incremental borrowing rate of the relevant lessee. The incremental borrowing rate is the interest rate that the Group entity concerned as lessee would have to pay to borrow the funds over a similar term with a similar security that would be necessary to acquire an asset of similar value to the right-of-use asset in a similar economic environment. The Group estimates the incremental borrowing rate using observable inputs (such as market interest rates) if they are available and must make certain entity-specific estimates concerning the assumed credit rating.

(h) Determining the term of lease contracts with a renewal and termination option – AUTODOC as lessee

AUTODOC determines the lease term as the non-cancellable term of the lease in conjunction with any options to extend or terminate the lease if the exercise or non-exercise of these options is reasonably certain.

The Group has several lease agreements that include extension and termination options. In evaluating whether an extension or termination option is reasonably certain, the Group applies judgement. This means that it takes all the relevant factors that create an economic incentive to exercise the option either to renew or terminate into account. After the commencement date, AUTODOC reassesses the term of the lease if a significant event or change in circumstances occurs that is within its control and that affects the likelihood of exercising or not exercising the option to renew or terminate (e.g., the construction of significant tenant fixtures or significant customisation to the leased object). For information on potential future rental payments for periods after the date to exercise options to extend or terminate not included in the lease term, please see note (21.)(b) Information on options.

(i) Impairment - Right-of-use assets

According to IFRS 16.33, a lessee needs to assess if the right-of-use asset is impaired in line with IAS 36 and report any impairment loss detected. For AUTODOC, empty rented office space, planned subletting, or the possibility of a special termination right being exercised are signs of potential impairment and thus require an impairment test to be conducted.

The decision to impair assets is made based on the business cases that experts and management consider to be most likely, taking into account the current market conditions for office rentals in Berlin. However, there may be discrepancies between the estimated and actual outcomes.

(j) Provision for excise duty risks

Currently, AUTODOC verifies possible reporting obligations regarding Excise duty for relevant product categories. AUTODOC has accounted for these risks by forming an appropriate provision. The risk was estimated as well as possible on the basis of comparable cases. Nevertheless, deviations between the estimated and actual results may occur.

(k) Climate change and decarbonisation

Management is monitoring the potential impact of climate change and decarbonisation by means of risk management. As at the date to which the financial statements were compiled, no potential impact on accounting and measurement was identified that could be traced back to these two factors.

(F.) Basis of consolidation

(a) Principles of consolidation

The consolidated financial statements include the financial statements of Autodoc SE and its subsidiaries as at 31 December 2025. Subsidiaries are to be included in the consolidated financial statements if they are directly or indirectly controlled by Autodoc SE. Control exists when the parent company is exposed to variable returns from its involvement with the investee or has rights to them and has the capacity to influence these returns through its power over the investee.

Holding a majority of the voting rights generally results in control. To support this assumption and in case a majority of the voting rights or similar rights in an investee does not exist, whether control over an investee may be derived from other rights is considered in the assessment. All the relevant facts and circumstances are examined, including:

- the contractual arrangement(s) with the other holders of voting rights of the investee,
- rights from other contractual arrangements,
- (potential) voting rights.

The potential for influencing an investee is reassessed if facts and circumstances indicate that changes to one or more of the three elements of control have taken place.

Autodoc SE directly or indirectly held 100% of all shares in the consolidated subsidiaries in the financial years 2025 and 2024.

Consolidation of a subsidiary begins at the date on which the Group acquires control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary are recognised in the consolidated financial statements from the date on which the Group acquires control over the subsidiary until the date on which control ends.

Profit or loss and all components of other comprehensive income are attributed to the shareholders of the Group's parent company and, if applicable, to the non-controlling interests. There were no non-controlling interests in the 2025 and 2024 financial years. Subsidiaries' accounting principles are adjusted to the standardised Group accounting policies of AUTODOC as necessary. All internal assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are fully eliminated on consolidation.

A change in the ownership interest of a subsidiary without loss of control is recognised as an equity transaction by recognising the difference between the price for the acquisition or sale of shares in a subsidiary and the net assets attributable to the shares under consolidated equity.

If AUTODOC loses control over a subsidiary, the related assets (including goodwill), liabilities, non-controlling interest, other classifiable components of equity are derecognised, while the resulting gain or loss is recognised in the consolidated statement of comprehensive income. Any remaining interest is recognised at fair value and carried forward under the applicable rules.

(b) Scope of consolidation

The following subsidiaries are included in the consolidated financial statements of Autodoc SE.

Name	Main business activity	Location	Equity share in %	
			2025	2024
Ridex GmbH	Own brand services	Berlin, Germany	100.0	100.0
Autodoc Logistics Sp. z o.o.	Logistics service	Stettin, Poland	100.0	100.0
AUTODOC UKRAINE LLC	IT services, customer services, marketing	Odessa, Ukraine	100.0	100.0
ATD Technologies SRL	IT services, customer services	Chişinău, Moldavia	100.0	100.0
Partio GmbH & Co. KG	Website operations services	Berlin, Germany	100.0	100.0
Partex Global GmbH	Website operations services	Berlin, Germany	100.0	100.0
Autodoc Operations SE & Co. KG	Warehousing, customer care, order picking and packing	Berlin, Germany	100.0	100.0
Autodoc Operations Beteiligung GmbH	Limited partner of Autodoc Operations SE & Co. KG	Berlin, Germany	100.0	100.0
Autodoc France SAS	Management, IT and trading services	Paris, France	100.0	100.0
Autodoc Logistics Czech s.r.o.	Logistics services	Prag, Czech Republic	100.0	100.0
ATD PORTUGAL, UNIPESSOAL LDA	IT services, customer services, marketing	Lisbon, Portugal	100.0	100.0
Autodoc Luxembourg S.a.r.l.	Category management and pricing	Luxembourg, Luxembourg	100.0	100.0
Autodoc Nederland B.V.	Trading services	Bergen op Zoom, Netherlands	100.0	100.0
Autodoc Kazakhstan LLP	Own brand services	Almaty, Kazakhstan	100.0	100.0
Core Automotive GmbH	Own brand services	Berlin, Germany	100.0	100.0
Autodoc Belgium B.V.	Trading services	Machelen, Belgium	100.0	100.0
Autodoc Italy s.r.l.	Trading services	Milan, Italy	100.0	100.0
Autodoc Operations UK Limited	IT services, supply chain services, marketing	London, UK	100.0	0.0

(c) Significant changes to the basis of consolidation in the financial year

Formation of new companies

Autodoc SE founded one new subsidiary in UK in the year 2025.

Autodoc Operations UK Limited, registered in London, UK, was founded by Autodoc SE on 24 March 2025 with share capital of GBP 100. The entity's main areas of activities are IT services, supply chain services, marketing and other support services for the Group.

(d) The holding company

Since 10 December 2015, the shares in Autodoc SE, the parent company of the AUTODOC Group, have been held by three shareholders.

In the financial year 2020, the shareholders transferred their shares in the form of a contribution in kind to the newly founded shareholder AutoTech GmbH & Co. KG, Berlin. AutoTech GmbH & Co. KG is therefore the ultimate controlling party of AUTODOC with 84.78% of the shares. Another minority shareholder holds 15.22%.

2.5.2. Notes to the statement of comprehensive income

(1.) Sales revenue

(a) Regional distribution of sales revenue

KEUR	2025	2024
France	547,715	443,664
Germany	446,937	399,331
Scandinavia	176,010	164,598
Spain/Portugal	145,649	115,641
Italy	105,513	93,652
Rest of Europe	386,068	338,131
	1,807,892	1,555,017

The table shows the Group's sales revenue according to the five most important sales markets in descending order as well as sales in the rest of Europe. The increase in sales of 16.3% year-on-year is due to both prices and growth. Growth was also fostered with the aid of selected marketing activities by AUTODOC.

Sales revenue includes AUTODOC PLUS Membership fees in the amount of €2.7m (previous year: €2.5m), Marketplace revenue of €1.9m (previous year: € 0.0m) and Other sales in amount of €0.2m (previous year: €0.0m).

During the year, the marketplace was introduced. It enables third-party sellers to offer their products on the AUTODOC platform.

(b) Breakdown of sales revenue by customer group

The breakdown of sales revenue by customer group is as follows:

KEUR	2025	2024
B2C	1,665,702	1,487,458
B2B	142,190	67,559
	1,807,892	1,555,017

(c) Trade receivables and liabilities from contracts with customers

KEUR	Refer to	2025	2024
Trade receivables	(12.)	1,309	588
Liabilities from contracts with customers		27,897	24,425
thereof payments received (presentation under non-financial liabilities)	(20.)	24,406	20,840
thereof debtors with credit balances (presentation under other financial liabilities)	(16.)	3,491	3,584

Liabilities from contracts with customers mainly include prepayments for the delivery of products that were ordered by customers. The amounts presented at the year-end are related to performance obligations that are fulfilled in the following year. Payments received and customers with credit balances are presented separately for the sake of clarity. Customers with credit balances are primarily customer credits that are offset against future orders or that can be paid out on request.

(d) Right-of-return assets and refund liabilities

KEUR	Refer to	2025	2024
Right-of-return assets (presentation under non-financial assets)	(13.)	7,185	4,055
Refund liabilities (presentation under other financial liabilities)	(16.)	13,314	12,936

Right-of-return assets and refund liabilities arise solely from customers' rights to return goods. Refund liabilities reflect the amount of consideration expected to be refunded from sales of goods where the right of return has not yet expired.

(2.) Cost of sales, distribution, administrative expenses, and share-based payments

(a) Cost of sales

KEUR	2025	2024
Costs of inventories recognised	1,036,666	884,210
Freight costs and customs for deliveries received	14,664	15,163
	1,051,330	899,373

(b) Distribution expenses

KEUR	2025	2024
Fulfilment expenses	224,841	177,730
Personnel expenses	136,397	111,737
Marketing expenses	123,005	110,215
Depreciation, amortization and impairment	12,589	9,850
Other distribution expenses	5,577	6,229
	502,409	415,761

The costs for fulfilling orders mainly include shipping costs, packing costs, direct labour costs, costs for contractors and external fees for payment processing. Fulfilment expenses increased by 26.5% in 2025 due to the increase of sales revenue and the launch of the new logistics centre in Belgium, which contributed €14.5m to the total costs.

Marketing expenses include costs for digital advertising which is provided by external service providers. These costs are mainly determined by 'traffic' costs, which were €118.8m in 2025 and €103.7m in the previous year.

(c) Administrative expenses

KEUR	2025	2024
Personnel expenses	95,506	99,909
Wages, salaries and social security contributions	71,027	57,214
Long-term compensation	24,479	42,695
Licenses	19,431	15,751
Advisory and audit fees	15,010	10,670
Depreciation, amortisation and impairment	12,587	17,473
Other external services	7,935	6,373
Other personnel related costs	5,910	5,556
Occupancy costs	4,794	4,554
Insurance and contribution expenses	2,098	1,789
Other administrative expenses	2,331	3,049
	165,602	165,124

Personnel expenses decreased by €4.4m, mainly reflecting a €18.2m reduction of long-term compensation. This decrease was partially offset by a €13.8m increase in wages, salaries and social security contributions. For review of these changes, please refer to sections (d) Share-based payments and (3.) Personnel expenses, depreciation and amortisation.

Furthermore, the increase in licenses and other IT costs by €3.7m, in 2025 is primarily attributable to higher hosting expenses required to support the Group's expanded digital infrastructure as well as increased licensing fees.

The increase in advisory and audit fees in 2025 by €4.3m is primarily attributable to professional service fees and external consultancy costs related to IPO preparations.

The decrease in depreciation and amortisation by €4.9m is largely due to a €3.6m reduction resulting from cumulative impairment losses recognised through 31 December 2025. These impairments lowered the assets' carrying amounts, thereby reducing the subsequent depreciation base.

(d) Share-based payments

The fair value of the share-based payment agreements (SBP) determined on the grant date to be recognised under other equity components over the vesting period totals €273.6m (previous year: €273.6m).

In the current reporting period and the previous year, no new virtual shares were granted. As at 31 December 2025, a total of 113,567 shares were vested.

cumulated SBP 2	2025	2024
Current value of the agreements (KEUR)	273,595	273,595
Shares granted (no-par)	132,576	132,576
Shares vested (no-par)	113,567	104,066
Shares forfeited (no-par)	15,909	15,909

(3.) Personnel expenses, depreciation and amortisation

KEUR	2025	2024
Wages and salaries	180,510	149,880
Long-term compensation	24,479	42,695
Social security contributions and post-employment costs	31,469	25,402
	236,458	217,977

Wages and salaries increased during the reporting period, driven by 10.5% growth in the average headcount from 5,009 to 5,537 employees, alongside the impact of wages and salaries indexation.

This increase was partially mitigated by a decline in long-term compensation which primarily comprises share-based payments totalling €22.3m (previous year: €38.1m).

Personnel expenses capitalised during the 2025 financial year amounted to €5.2m (prior year: €6.1m).

Additionally, pension expenses for the period amounted to €46.7k (previous year: €4k).

The expenses for depreciation and impairment incurred in the 2025 financial year amounted to €25.2m (prior year: €27.3m).

(4.) Other operating income and expenses

(a) Other operating income

KEUR	2025	2024
Income from pass-through items	8,124	158
Income from currency translation	6,679	5,431
Marketing bonuses	2,533	582
Refunds from insurance companies	1,116	590
Income relating to other periods	866	1,140
Compensations received	556	678
Income from sales of waste	258	171
Income from the reversal of provisions	7	180
Other income	351	216
	20,490	9,146

The increase in income from pass-through items is largely due to recharging of IPO preparation costs to the shareholders in 2025.

The increase in income from currency translation, coupled with the corresponding decrease in currency translation expenses, reflects a net positive impact from exchange rate fluctuations during the reporting period.

The increase in marketing bonuses is mainly caused by enlarged marketing actions provided to our vendors. This income source was established in 2024 and has since been expanded.

In September 2025, the Group received insurance compensation in the amount of €0.6m as undisputed value of losses incurred as a result of an incident that took place at warehouse M40 located in Szczecin (Poland), in August 2023.

(b) Other operating expenses

KEUR	2025	2024
Expenses due to currency translation	5,173	6,114
Operating tax expenses	4,638	2,425
Expenses supervisory board	879	724
Expenses related to other periods	928	345
Loss on disposal of property, plant and equipment	136	238
Donations	42	53
Other operating expenses	2,210	1,002
	14,006	10,901

The expenses due to currency translation decreased, reflecting the reduced impact of adverse currency fluctuations compared to the previous year.

Operating tax expenses increased by €2.2m, primarily driven by higher excise duty costs. This variance is attributable to a €1.3m increase in excise duty provisions and a €1.1m rise in current excise duty expenses following new registrations. These impacts were partially mitigated by a €0.6m release of provisions from prior periods for which future outflows are no longer expected.

(5.) Financial result**(a) Finance costs**

KEUR	2025	2024
Interest from lease liabilities	5,138	5,521
Interest expenses for financial liabilities from investments	34	107
Interest expense from loans received	215	—
Other financial expenses	1,076	503
	6,463	6,131

Interest expense from loans received is attributable to the loan facility from DZ BANK. For further information, please refer to the section (a) Overview (16.) Financial liabilities.

(a) Finance income

KEUR	2025	2024
Interest income from bank deposits and bank balances	2,059	2,151
Interest income from loans	16	57
Other financial income	20	21
	2,095	2,229

(6.) Income taxes

(a) Overview of current and deferred expenses and income from income taxes

Income tax expenses and income for the 2025 and 2024 financial years are broken down as follows:

KEUR	2025	2024
Current income taxes	30,693	33,105
relating to the current year	30,596	33,139
relating to the previous year	97	(34)
Deferred income taxes	1,150	(874)
from temporary differences	1,147	(874)
from tax loss carryforwards	3	—
Income tax expenses	31,843	32,231

(b) Reconciliation of expected income tax expense with recognised income tax expense

The reconciliation of expected tax expense with recognised tax expense is shown below:

KEUR	2025	2024
Profit before tax	90,667	69,102
Expected income taxes (30,175%)	27,359	20,851
Different tax rates	(4,606)	(1,494)
Equity settled share based compensations	6,723	11,502
Tax effects from tax-free income (expense)	(165)	(135)
Tax effects from non-deductible expenses	1,150	682
Tax effects from permanent differences	167	(73)
Tax effects of income taxes related to other periods	97	9
Autonomous Taxation Portugal	139	129
Effects on deferred taxes due to tax rate changes	607	—
Tax effects of deferred taxes related to other periods	35	(79)
Foreign taxes	621	949
Others	(284)	(110)
Effective income taxes	31,843	32,231
Effective income tax rate	35.1 %	46.6 %

The parent company's tax rate of 30.175% (for the 2024 and 2025 reporting periods) was used as the expected tax rate. The expected tax rate is composed of corporate income tax at 15.825%, including the solidarity surcharge at 5.5%, together with a trade tax rate of 14.35%.

On 11 July 2025, the German Federal Council approved the law for an immediate tax investment programme to strengthen Germany as a business location. The corporate tax rate (Körperschaftsteuer) is to be gradually reduced by 1% per annum to a 10% corporate tax rate in 2032, starting with the year 2028. The effects on the income tax positions are considered in the tax rate reconciliation above.

Tax effects of income taxes related to other periods mainly comprise increased tax provisions resulting from tax audits (€0.6m) and refunds of withholding taxes on dividends (€0.6m).

(c) Breakdown of taxes paid in the consolidated cash flow statement

The payment of €31.6m shown in the consolidated cash flow statement is composed of tax prepayments for the current financial year of €31.4m and tax payments for the previous year of €0.2m.

(d) Uncertain Tax Positions

In connection with ongoing tax audits, provisions for uncertain tax positions were recognised in the amount of € 0.6m in accordance with IFRIC 23. This amount represents the best estimate of the expected tax payments.

(e) Deferred taxes

Deferred tax assets and liabilities were as follows:

KEUR	2025	2024
Deferred tax assets	26,025	27,520
Intangible Assets	83	95
Property, plant and equipment	124	108
Financial assets	111	94
Non-financial assets	140	41
Investments	138	20
Inventories and advance payments	—	1
Trade receivables	35	279
Cash and cash equivalents	64	—
Liabilities from lease contracts	23,337	25,268
Financial liabilities	793	630
Provisions	423	212
Trade payables	17	4
Non-financial liabilities	758	763
Tax loss carryforward	2	5
Deferred tax liabilities	(20,237)	(20,582)
Intangible Assets	(2,928)	(1,898)
Property, plant and equipment	(3)	(4)
Right-of-use assets	(14,929)	(16,680)
Trade receivables	(99)	—
Inventories and advance payments	(208)	(265)
Financial liabilities	—	(2)
Provisions	(1,161)	(1,175)
Non-financial liabilities	(779)	(555)
Trade payables	(130)	(3)
Recorded in the balance sheet as follows:		
Deferred tax assets	7,940	8,857
Deferred tax liabilities	(2,153)	(1,919)

All movements of deferred tax balances were recognised in the income statement. Deferred tax assets were recorded for subsidiaries that made a loss in the current or a previous period as it is likely that sufficient taxable profits will be available in the future exceeding the losses from the reversal of the deductible temporary differences. Deferred tax assets relating to tax loss carryforwards are immaterial.

Deferred tax assets of €0.4m (previous year: €0.3m) were not recognised for taxable temporary differences in connection with shares in subsidiaries since AUTODOC is able to control the timing of the reversal of the temporary

differences and the temporary differences are unlikely to reverse in the foreseeable future. Payments of dividends to the shareholders of the parent company do not have any consequences for the company's income tax liability.

The deferred tax positions consider the effects from the reduction of the German Corporate tax rate beginning in 2028.

(f) Pillar 2 / Global Minimum Taxation

Pillar Two legislation for a global minimum tax has been enacted in certain jurisdictions in which the Group operates. The legislation is effective for the Group's financial year beginning 1 January 2024. The Group has performed an assessment of the Group's potential exposure to Pillar Two income taxes. According to this assessment, each jurisdiction meets at least one of the three CbCR-Safe-Harbour-Tests. Therefore, the Group does not record Pillar Two top-up taxes.

2.5.3. Notes to the consolidated balance sheet

(7.) Intangible assets

The development of intangible assets is presented as follows:

KEUR	Acquired software	Internally developed software	Trademark, patents, domains	Prepay-ments	Total
Acquisition/ production costs					
Balance on 1 January 2024	2,662	—	296	—	2,958
Additions	427	4,085	—	2,019	6,531
Disposals	(16)	—	—	—	(16)
Foreign currency translation	(2)	—	—	—	(2)
Balance on 31 December 2024	3,071	4,085	296	2,019	9,471
Additions	48	3,424	—	1,778	5,250
Disposals	(158)	(70)	—	—	(228)
Reclassification	—	1,765	—	(1,765)	—
Foreign currency translation	(20)	(1)	—	—	(21)
Balance on 31 December 2025	2,941	9,203	296	2,032	14,472
Amortisation and impairment					
Balance on 1 January 2024	(1,635)	—	(91)	—	(1,726)
Additions	(462)	(51)	—	—	(513)
Disposals	16	—	—	—	16
Balance on 31 December 2024	(2,081)	(51)	(91)	—	(2,223)
Additions	(341)	(1,283)	—	—	(1,624)
Disposals	159	—	—	—	159
Foreign currency translation	15	—	—	—	15
Balance on 31 December 2025	(2,248)	(1,334)	(91)	—	(3,673)
Net carrying amount					
Balance on 31 December 2024	990	4,034	205	2,019	7,248
Balance on 31 December 2025	693	7,869	205	2,032	10,799

Provided the requirements of IAS 38 are met, development costs are capitalised.

A total of €5.2m of the additions to intangible assets can be attributed to capitalised development costs and assets under development. Of this, €2.0m relates to assets under development and is reported under prepayments. The total amount of research and development costs recognised as expenses in the financial year was €29.0m (previous year: €32.0m).

Furthermore, the total amortisation of capitalised development costs in 2025 amounted to €1.3m (previous year: €0.1m). Meeting the capitalisation requirements of development costs in FY 2024 for the first time, the current financial year reflects the first full year of amortisation.

There were no indications of impairment of intangible assets within the meaning of IAS 36. No need for impairment was identified for intangible assets under development.

AUTODOC does not operate a research and development department in the sense of an industrial company. The development teams focus on developing new functionalities and substantially expanding the capabilities of the existing software solutions and work on placing products on the market in an efficient and user-friendly manner. Consequently, research plays a minor role and research costs are insignificant.

(8.) Property, plant and equipment

The development of property, plant and equipment is summarised as follows:

KEUR	Buildings	Technical equipment and machinery	Other operating and office equipment	Prepay-ments and assets under construction	Total
Acquisition/ production costs					
Balance on 1 January 2024	4,334	11,889	10,760	879	27,862
Additions	273	1,076	2,240	63	3,652
Disposals	—	(78)	(2,996)	(219)	(3,293)
Reclassifications	831	(196)	204	(224)	615
Foreign currency translation	34	128	(49)	5	118
Balance on 31 December 2024	5,472	12,819	10,159	504	28,954
Additions	175	581	3,084	26,359	30,199
Disposals	—	(186)	(903)	—	(1,089)
Reclassifications	—	2,573	70	(391)	2,252
Foreign currency translation	99	243	(388)	482	436
Balance on 31 December 2025	5,746	16,030	12,022	26,954	60,752
Depreciations and impairment					
Balance on 1 January 2024	(968)	(2,903)	(7,660)	—	(11,531)
Additions	(665)	(1,719)	(1,935)	—	(4,319)
Disposals	—	52	2,983	—	3,035
Reclassifications	(157)	(183)	—	—	(340)
Foreign currency translation	(11)	(40)	21	—	(30)
Balance on 31 December 2024	(1,801)	(4,793)	(6,591)	—	(13,185)
Additions	(570)	(1,863)	(2,379)	—	(4,812)
Disposals	—	139	879	—	1,018
Reclassifications	—	(1,199)	—	—	(1,199)
Foreign currency translation	(29)	(90)	244	—	125
Balance on 31 December 2025	(2,400)	(7,806)	(7,847)	—	(18,053)
Net carrying amounts					
Balance on 31 December 2024	3,671	8,026	3,568	504	15,769
Balance on 31 December 2025	3,346	8,224	4,175	26,954	42,699

In 2025, the Group invested €26.1m, including advance payments, in the construction of an automated shuttle system at the warehouse C27 in Cheb, Czech Republic (previous year: €0.5m). Furthermore, the Group invested €1.3m in furnishing and equipping an office in Berlin (previous year: €—m). Additionally, the Group invested €1.1m and €0.3m in the outfitting of warehouses in Poland and Germany (previous year: €0.9m).

The above reclassifications in the total column result from right-of-use assets that have been reclassified to Technical equipment and machinery and Other equipment, operating and office equipment.

(9.) Right-of-use assets

The carrying amounts of the right-of-use assets and movements during the reporting period are shown below:

KEUR	Buildings	Technical equipment and machinery	Other operating and office equipment	Total
Balance on 1 January 2024	76,582	5,976	221	82,779
Additions	2,368	722	2,687	5,777
Remeasurements	3,803	—	3	3,806
Disposals	—	—	(30)	(30)
Depreciation expense	(15,498)	(1,192)	(802)	(17,492)
Unplanned depreciation expense	(4,999)	—	—	(4,999)
Reclassification	—	(275)	—	(275)
Foreign currency translation	(38)	76	1	39
Balance on 31 December 2024	62,218	5,307	2,080	69,605
Additions	364	866	1,818	3,048
Remeasurements	20,444	—	—	20,444
Disposals	—	—	(3)	(3)
Depreciation expense	(11,780)	(1,175)	(1,243)	(14,198)
Unplanned depreciation expense	(4,542)	—	—	(4,542)
Reclassification	—	(1,053)	—	(1,053)
Foreign currency translation	473	60	—	533
Balance on 31 December 2025	67,177	4,005	2,652	73,834

In 2025, the primary additions include vehicles in Germany, Belgium and Netherlands due to considerable growth of AUTODOC PRO as well as technical equipment for warehouses in Germany, Poland and Czech Republic.

Remeasurements in 2025 are mainly presented by extensions and changes in lease payments for offices in Germany, Ukraine and Moldova and warehouses in Poland.

Unplanned depreciation expense is mainly due to its vacancy and planned subletting of individual floors by management at the new office property in Berlin. The impairment is determined based on an expert assessment of the most likely business case, considering current market conditions for office rentals in Berlin.

The rest of reclassifications result from right-of-use assets that were transferred into fixed assets (see note (8.) Property, plant and equipment).

(10.) Financial assets

Financial assets and liabilities are measured by the Group at amortised cost after recognition.

(a) Overview

The following overview shows the financial assets.

KEUR	31.12.2025	31.12.2024
Non-current financial assets	2,709	2,912
Loans to shareholders and other related parties	—	682
Security deposits	2,709	2,230
Trade Receivables	1,309	588
Cash and cash equivalents	146,237	88,265
Other current financial assets	114,250	104,842
Loans to shareholders and other related parties	7	594
Receivables from supplier bonuses	99,078	89,135
Receivables from payment services	4,527	10,163
Security deposits	86	53
Transfer of funds	1,562	2,587
Other financial assets	8,990	2,310
Total financial assets	264,505	196,607

A loan issued to a related party in 2020 was paid off in December 2025.

The increase in security deposits by €0.5m is primarily attributable to additional deposits placed for warehouses in Poland and the unwinding of discounts on long-term deposits.

The increase in bonus receivables results from the fact that many supplier bonuses were not yet settled by the reporting date.

Transfer of funds represents funds held in the Group's bank accounts as of the reporting date.

Other financial assets have increased by €6.7m during the reporting period, primarily due to receivables from shareholders for re-invoiced IPO preparation costs, of which €8.1m remained outstanding as of 31 December 2025 (previous year: €—m). This increase was partially offset by the settlement of a €2.3m subsidy receivable recognised in 2024. This receivable, which related to a compensation payment from the Berlin office lessor for leasehold rearrangements, was successfully collected in February 2025.

(b) Allowance for expected credit losses

The table below shows the change in allowance for expected credit losses from trade receivables.

KEUR	2025	2024
Balance on 1 January	(240)	(93)
Addition	(11)	(235)
Consumption	237	88
Balance on 31 December	(14)	(240)

The table below shows the change in allowance for expected credit losses on other financial assets.

KEUR	2025	2024
Balance on 1 January	(666)	(406)
Addition	(376)	(260)
Consumption	406	—
Balance on 31 December	(636)	(666)

(11.) Inventories and advance payments

The inventories and prepayments are shown below.

KEUR	31.12.2025	31.12.2024
Goods	101,584	104,602
Advance payments	749	1,784
	102,333	106,386

The inventories include automotive spare parts from both private label and third-party brands. These can be sold directly to customers without any additional value-adding processes.

In the financial year, inventories decreased by 3.8% to €102.3m (previous year: €106.4m).

KEUR	31.12.2025	31.12.2024
Goods at cost level	104,772	108,031
Impairments on goods	(3,188)	(3,429)
	101,584	104,602

In the 2024 financial year, an efficient and transparent process for inventory valuation and the underlying impairment routines was established. This was achieved through the utilisation of enhanced data analysis capabilities within the system landscape as well as the standardisation and restructuring of processes and parameters. In 2025, first measures were taken to decrease impaired stock. As a result, impairment adjustments decreased by €0.2m in 2025. The impairment ratio decreased by 0.1 percentage points (from 3.2% to 3.0%).

(12.) Trade receivables

KEUR	31.12.2025	31.12.2024
Receivables from customers	1,323	828
Allowance for expected credit losses	(14)	(240)
	1,309	588

Trade receivables are non-interest-bearing assets and due for payment as soon as the delivery is done. No advance payment is done by the customer for the goods.

Trade receivables from customers by maturity is presented in note (22.)(c) Risk management of financial instruments.

(13.) Non-financial assets

KEUR	31.12.2025	31.12.2024
Prepaid expenses	7,646	6,148
Receivables from VAT refunds	4,192	2,282
Right-of-return assets	7,185	4,055
Miscellaneous	1,316	596
	20,339	13,081

Miscellaneous non-financial assets include other accruals and deferred items. All non-financial assets are current.

(14.) Cash and cash equivalents

Cash and cash equivalents are comprised of the categories in the following table.

KEUR	31.12.2025	31.12.2024
Cash	4	2
Bank balances	55,642	64,457
Short-term deposits	90,591	23,806
	146,237	88,265

In 2025, the Group earned interest income from bank deposits and short-term deposits in amount of €2.1m (previous year: €2.2m).

(15.) Equity

On 31 December 2025, equity balance was €154.4m and increased by €58.8m compared to previous year and is presented as follows:

(a) Subscribed capital

On 31 December 2025, the share capital amounted to €40,000,000 (previous year: €2,625,000) and was shown in the balance sheet at par value.

By a resolution of the Annual General Meeting on 17 June 2025, the Articles of Association were amended. The Management Board was thereby authorised to increase the share capital by up to €20.0m until 16 June 2030 (Authorised Capital 2025/I). Simultaneously, the share capital was conditionally increased by up to €20.0m (Conditional Capital 2025/I).

The shareholders of Autodoc SE also adopted a resolution during the financial year 2025 to increase the share capital by a cash contribution of €37.375m by issuing 37,375,000 new shares with a nominal value of EUR 1.00 each. The Company's share capital did therefore increase to €40.0m upon completion of the contribution.

As of 31 December 2025, the share capital amount is divided into 40,000,000 no-par value registered shares. The arithmetical value per no-par value share is therefore EUR 1.00.

(b) Revenue reserves

In 2021, Autodoc SE (then AG) made an allocation of €3.4m to the statutory reserve in accordance with section 150(2) of the Stock Corporations Act (Aktiengesetz - AktG). The statutory reserve is a component of revenue reserves and contains the legally prescribed amount that was transferred from Autodoc SE's net income for the financial year. The reserve is subject to

the statutory dividend distribution restriction. In the 2025 financial year, this reserve was increased to a total of €4.0m in line with these statutory requirements.

(c) Other equity components

The other equity components are broken down as follows:

KEUR	31.12.2025	31.12.2024
Reserve from currency translation	(1,556)	(1,382)
Reserve from share-based payments	271,301	249,022
Other capital reserves	(452)	(452)
	269,293	247,188

The reserve from currency translation includes the accumulated other income/loss from the currency translation of the financial statements of foreign subsidiaries. The reserve from share-based payments includes the accumulated amount of expected compensation in the form of equity instruments.

(d) Distributions

In the financial year 2025, distributions of €59.5m (previous year: €53.4m) were agreed at shareholders' meetings and subsequently made by the parent company Autodoc SE.

(e) Proposal for the distribution of profits

The Management Board proposes to pay the distributable portion of net income of Autodoc SE for the financial year 2025 in the amount of €70.6m to the shareholders in the form of a dividend and to carry forward the remaining amount to new accounts.

(16.) Financial liabilities

Financial liabilities are composed of leasing and other interest-bearing as well as non-interest-bearing financial liabilities.

(a) Overview

KEUR	31.12.2025	31.12.2024
Non-current financial liabilities	105,855	84,770
Lease liabilities	88,638	84,644
Other financial liabilities (interest-bearing)	17,217	126
Trade payables	125,621	114,201
Other current financial liabilities	45,631	39,996
Lease liabilities	18,012	17,455
Other financial liabilities (interest-bearing)	5,374	1,106
Other financial liabilities (non-interest-bearing)	22,245	21,435
From customers with credit balances	3,491	3,584
From refund liabilities	13,314	12,936
From payroll liabilities	5,419	4,914
Other	21	1
Total financial liabilities	277,107	238,967

Financial liabilities are evaluated at amortised cost.

Leasing liabilities are initially measured at the present value of the lease payments to be made during the term of the contracts. They are discounted using the lessee's incremental borrowing rate.

Other interest-bearing financial liabilities consist of loans obtained to finance the acquisition of non-current assets. In August 2025, the subsidiary in the Czech Republic entered into a €27.9m loan facility with DZ BANK and KfW to finance the automation of its logistics centre in Cheb, Czech Republic. As of 31 December 2025, a total of €22.3m has been drawn under this facility. This comprises a first tranche of €16.7m drawn on 20 August 2025 and a second tranche of €5.6m drawn in December 2025. The overall term of the loan is 5 years. Principal repayments are scheduled to commence in June 2026 and will be made quarterly thereafter.

(b) Interest-bearing financial liabilities

Interest-bearing financial liabilities are categorised by maturity:

KEUR	Effective int. rate (%)	Maturity	31.12.2025	31.12.2024
Lease liabilities	0,70-9,13	Within one year	18,012	17,455
Other interest bearing liabilities	3,12-8,77	Within one year	5,374	1,106
Current interest-bearing liabilities			23,386	18,561
Lease liabilities	0,83-7,45	Between 2027 and 2035	88,638	84,644
Other interest bearing liabilities	3,12-8,77	Between 2027 and 2030	17,217	126
Non-current interest-bearing liabilities			105,855	84,770
			129,241	103,331

As of 31 December 2025, AUTODOC maintained short-term credit line amounting to €10.0m (previous year: €6.0m). At the end of 2025 an amount of €6.6m had been used for guarantees (previous year: €3.8m).

(c) Changes in liabilities from financing activities

The following table shows the carrying amounts of interest-bearing financial liabilities and changes to them during the reporting period. AUTODOC classifies interest paid as a cash flow from financing activities.

KEUR	Lease liabilities	Other interest-bearing liabilities	Total
Balance on 1 January 2024	100,839	2,068	102,907
Additions	5,787	284	6,071
Remeasurements	6,125	—	6,125
Disposals	(30)	—	(30)
Compounding	5,521	107	5,628
Repayment	(16,122)	(1,244)	(17,366)
Foreign currency translation	(21)	17	(4)
Balance on 31 December 2024	102,099	1,232	103,331
Current portion	17,455	1,106	18,561
Additions	2,692	22,526	25,218
Remeasurements	20,436	—	20,436
Disposals	(3)	—	(3)
Compounding	5,138	249	5,387
Repayment	(23,641)	(1,479)	(25,120)
Foreign currency translation	(71)	63	(8)
Balance on 31 December 2025	106,650	22,591	129,241
Current portion	18,012	5,374	23,386

Significant additions to lease liabilities in 2025 include a larger vehicle fleet in Germany, Belgium and the Netherlands to support the significant growth of AUTODOC PRO as well as new technical equipment for warehouses in Germany, Poland and the Czech Republic

Remeasurements of lease liabilities in 2025 reflect lease payment adjustments in Berlin, alongside both extensions and payment changes for offices in Ukraine and Moldova and warehouses in Poland.

Other interest-bearing financial liabilities relate to loans for the acquisition of non-current assets. In 2025, the Czech subsidiary drew €22.3m from DZ BANK in two tranches (August and December) to finance the automation of the Cheb logistics centre. This five-year facility features quarterly principal repayments commencing in June 2026.

(17.) Other non-financial liabilities

The other non-financial liabilities of €8.6m (previous year: €11.4m) consist of personnel-related long-term liabilities for the Long Term Incentive (LTI) program. Benefits are payable after three years, with the first instalment due in spring 2026. The current portion of the LTI programme is disclosed separately under note (20.) Non-financial liabilities.

(18.) Provisions

The development of provisions is shown below.

KEUR	Provision for revenue deductions	Provision for other taxes	Personnel related provisions	Provision for legal disputes	Other provi- sions	Total
Balance on 1 January 2024	2,104	5,344	573	2,828	4,632	15,481
Addition	3,480	1,033	226	75	2,385	7,198
Reversals	—	(1,556)	(115)	(175)	(564)	(2,410)
Utilization	(2,104)	—	(393)	(2,578)	(417)	(5,493)
Interest	—	—	—	—	37	37
Foreign currency translation	—	—	1	—	10	11
Balance on 31 December 2024	3,480	4,821	292	150	6,081	14,824
Current portion	3,480	4,821	292	150	4,646	13,389
Non-current portion	—	—	—	—	1,435	1,435
Balance on 1 January 2025	3,480	4,821	292	150	6,081	14,824
Addition	4,248	1,427	1,257	1,770	3,358	12,060
Reversals	—	(653)	(67)	(25)	(2,015)	(2,760)
Utilisation	(3,480)	—	(205)	(50)	(816)	(4,551)
Interest	—	—	—	—	39	39
Foreign currency translation	—	—	(5)	—	12	7
Balance on 31 December 2025	4,248	5,595	1,272	1,845	6,659	19,619
Current portion	4,248	5,595	1,272	1,845	4,986	17,946
Non-current portion	—	—	—	—	1,673	1,673

(a) Provision for revenue deductions

Provisions are recognised in the event when customers receive credit notes for poor quality, product defects, late delivery and various other reasons. In these cases, the goods are not returned. Provisions reflect the expected future cash outflows based on past experiences. The increase in 2025 is mainly attributable to the increase in total sales revenue.

(b) Provisions for other taxes

The provision for other taxes totalling €5.6m (previous year: €4.8m) mainly consists of provisions for excise duties, which was adjusted from €4.6m to €5.3m, reflecting an increase of €1.3m to account for expected additional excise duty liability in 2025, partially offset by a decrease of €0.6m due to release of provision from prior periods for which future outflows are no longer anticipated.

(c) Personnel-related provisions

Personnel-related provisions include provisions for compensation payments for the disabled persons' levy.

(d) Provision for legal disputes

The provision for legal disputes encompasses anticipated claims arising from legal proceedings. One such matter relates to a regulatory assessment in connection with cross-border transactions. In addition, the provision includes potential claims in connection with product-related matters.

(e) Other provisions

Other provisions consist of the following:

KEUR	31.12.2025	31.12.2024
Disposal of waste	4,402	4,338
Site restoration / removal obligations	1,498	1,095
Retention obligation	473	497
Warranties	196	145
Other	90	6
	6,659	6,081

The provision for disposal of waste costs related to sold products has increased by €0.1m to €4.4m (previous year: €4.3m).

The provision for Site restoration / removal obligations is mainly attributable to structural changes to leased office and warehouse spaces.

The provision for retention obligations is due to the legal obligation to retain documents.

(19.) Trade payables

Trade payables of €125.6m (previous year: €114.2m) were mainly caused by the purchase of goods from own and third-party brands. The following different payment terms exist: For its own brands, AUTODOC generally pays between 10% to 30% at the start of production and between 70% to 90% of the billing amount before shipment. For third party brands, roughly 80% is due within 0 and to 60 days. Prepayments are deducted from inventories separately (see note (11.) Inventories and advance payments).

(20.) Non-financial liabilities

KEUR	31.12.2025	31.12.2024
Prepayments received	24,406	20,840
Personnel-related liabilities	22,621	17,908
VAT liabilities	11,471	13,171
Accrual for outstanding invoices	2,933	3,013
Other current liabilities	246	179
	61,677	55,111

Prepayments received increased by €3.6m year-on-year, reflecting the continued growth of the Group's sales operations.

Personnel-related liabilities essentially refer to outstanding leave, overtime and short-term employee bonuses. This also includes the current portion of the Long-Term Incentive (LTI) programme scheduled for payout in 2026, amounting to €4.9m (previous year: €—m).

VAT liabilities decreased by €1.7m due to an increase of input VAT receivables from previous periods not paid back yet and claim back of output VAT from advanced customer payments.

2.5.4. Other notes

(21.) Leases

The Group has lease agreements in place for various offices and warehouses, plant, machinery, vehicles and other equipment used for its operations. There are several leasing agreements with options for extension and termination and variable lease payments, which are described in more detail below.

AUTODOC also concluded leasing agreements with initial terms of no more than twelve months and rents low-value assets such as office equipment. The payments resulting from these agreements are included in the current expenses.

(a) Recognition of leases in the consolidated statement of comprehensive income

The amounts recognised in the consolidated statement of comprehensive income are presented below:

KEUR	2025	2024
Depreciation and impairment expense of right-of-use assets	18,740	22,491
Interest on lease liabilities	5,138	5,521
Expenses for short-term leases	573	860
Expenses for low-value leases	288	42
Total expenses recognised in the consolidated statement of comprehensive income	24,739	28,914

In FY 2025, the Group had total cash outflows of €24.5m for leases (previous year: €17.0m).

The Group concluded several lease contracts that contain variable payments based on consumer price indexes. As a rule, adjustments are made once a year, if necessary.

The breakdown of lease payments is shown below:

KEUR	2025	2024
Fixed rental payments	5,729	4,559
Index-related rental payments	17,912	11,563
	23,641	16,122

(b) Information on options

The Group concluded several lease agreements that include options for extension and termination. These options are negotiated by management to provide flexibility in managing the leased asset portfolio and to ensure compliance with the Group's business requirements. Management exercises

judgement to determine whether the exercise of these options for renewal and termination is reasonably assured (see note (E.) Significant accounting judgements, estimates, and assumptions).

The potential rental payments for extension options, which are not highly likely to be exercised, amounted to €66.6m as of 31 December 2025 (€68.7m as of 31 December 2024) and extend over a period of up to fifteen years.

As of 31 December 2025, there are no potential lease payments excluded from lease liabilities relating to termination options, as the exercise of such options is not currently anticipated.

(c) Concluded lease agreements with a future start of use

The Group does not have lease agreements signed before year end with future commencement date.

(d) Maturity of lease liabilities

The table below summarises the maturity profile of the lease liabilities based on contractually undiscounted payments:

KEUR	31.12.2025	31.12.2024
Due within 1 year	22,765	22,234
Due in 1 to 5 years	71,046	58,160
Due after 5 years	31,532	43,005
	125,343	123,399

(22.) Financial instruments and risk management

(a) Fair value

Below you will find a comparison of the carrying amounts and fair values of the Group's financial instruments by class, excluding trade receivables, trade payables, receivables from supplier bonuses and cash and cash equivalents with carrying amounts that are a reasonable approximation of the fair value due to their maturity:

	2025		2024	
KEUR	Carrying amount	Fair value	Carrying amount	Fair value
Loans to related parties	7	7	1,277	1,277
Security deposits	2,795	2,795	2,283	2,283
Other financial assets	15,079	15,079	15,060	15,060
Financial assets	17,881	17,881	18,620	18,620
Other financial liabilities	(22,591)	(22,591)	(1,231)	(1,231)
Financial liabilities	(22,591)	(22,591)	(1,231)	(1,231)

(b) Net result from financial instruments

The profits and losses from financial instruments recognised in the consolidated statement of comprehensive income are presented below in accordance with the IFRS 9 measurement categories:

KEUR	2025	2024
Gains from financial assets measured at amortised cost	2,075	2,208
From interest	2,075	2,208
Losses from financial liabilities measured at amortised cost	(6,217)	(6,200)
From impairment losses and reversals	(830)	(572)
From interest	(5,387)	(5,628)
Total net gains and losses	(4,142)	(3,992)
From impairment losses and reversals	(830)	(572)
From interest	(3,312)	(3,421)

(c) Risk management of financial instruments

The Group's principal financial liabilities comprise trade payables and lease liabilities. The main purpose of these financial liabilities is to finance the Group's business activities. The Group's principal financial assets include receivables from supplier bonuses, other assets including receivables due from payment service providers and cash and cash equivalents that derive directly from its business activities. AUTODOC is exposed to market risks, credit risks, currency risks, interest rate risks and liquidity risks. Management oversees the management of these risks in close collaboration with the finance department, which set up a treasury function in February 2022. AUTODOC has sufficient specialists to advise the Management Board on financial risks and the appropriate financial risk governance framework for the Group and provide recommendations for targeted measures.

The finance department further provides the Management Board with the necessary assurance that the Group's financial risk activities are being

governed by appropriate policies and procedures and that financial risks are being identified, measured and managed in accordance with the Group's policies and risk objectives. The Management Board reviews and agrees policies for managing each of these risks, which are summarised below.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Group's market risk comprises two types of risk: foreign currency risk and interest rate risk.

The sensitivity analyses in the sections below relate to the position as of 31 December 2025 and 31 December 2024.

The following assumptions were applied in the calculation of the sensitivity analyses: the sensitivity of the relevant income statement item is the effect of the assumed changes in respective market risks. The basis for this is the financial assets and financial liabilities held on 31 December 2025 and 31 December 2024.

Currency risk

The currency risk is the risk that the fair value or future cash flows of a financial instrument will be exposed to fluctuations due to changes in foreign exchange rates. The foreign currency risk of the AUTODOC Group is attributable to business transactions where cash, income or expenses are denominated in a foreign currency. AUTODOC seeks to mitigate these risks through natural hedges on the customer and supplier side. The Group enters into spot dollar transactions for hedging purposes.

The table below shows the sensitivity to a change in foreign exchange rates that is reasonably possible. The impact on the Group's profit before taxes is due to changes in the fair value of monetary assets and liabilities.

KEUR	USD	PLN	GBP	DKK	SEK	CZK	Other	Total
Exchange rates at 31/12/2025	1.175	4.221	0.873	7.469	10.822	24.237		
Appreciation of 5%	600	(1,382)	(38)	(16)	(95)	(1,828)	(457)	(3,218)
Depreciation of 5%	(600)	1,382	38	16	95	1,828	457	3,218
Exchange rates at 31/12/2024	1.039	4.275	0.829	7.458	11.459	25.185		
Appreciation of 5%	573	(1,538)	(96)	(48)	(145)	(600)	72	(1,782)
Depreciation of 5%	(573)	1,538	96	48	145	600	(72)	1,782

If the Euro had risen by 5% against the foreign currencies considered on 31 December 2025, the result before income taxes would have been €3.2m (previous year: €1.8m) lower. If the Euro had weakened by 5% compared to the exchange rate on 31 December 2025, the result before income taxes would have been €3.2m (previous year: €1.8m) higher.

Interest rate risk

The interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates is very limited, since all financial assets and liabilities are measured at amortised cost.

Furthermore, as AUTODOC mostly finances itself internally, it is not affected by any possible changes in interest rates on potential loans and bonds. Existing external financing bears fixed interest rates. Consequently, there is no need for a sensitivity analysis on the interest rate.

Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. To a small extent, AUTODOC's credit risk consists of trade receivables and to a larger extent of loans, including bank balances, foreign exchange transactions and loans to related parties.

Customer credit risk is managed by the credit collection department in accordance with the Group's established policy, procedures and controls relating to customer credit risk management.

Impairment analyses of trade receivables from third parties are performed on each reporting date. The write-down rates are based on months past due as described in the Group accounting policy. During 2025, the Group updated its estimation parameters to more accurately reflect historical recovery patterns and current collection efficiencies. Under the revised methodology, a 25,0% write-down is applied to balances between three and twelve months past due (2024: 50,0% write-down applied to balances between six and twelve months past due). For balances exceeding twelve months past due, the Group continues to apply a 100% write-down.

The maximum exposure to credit risk on the reporting date is the carrying amount of each class of financial assets disclosed in note (22.)(a) Fair value. AUTODOC has no loan collateral for its assets.

The table below contains the Group's credit risk items for trade receivables from third parties broken down by age:

	Trade receivables from third parties by maturity				
TEUR	not overdue	Within 3 months	Between 3 and 12 months	Over 12 months	Total
Estimated total gross carrying amount on default	1,025	250	45	3	1,323
Expected default of receivables from third parties	—	—	(11)	(3)	(14)
31 December 2025	1,025	250	34	—	1,309
Estimated total gross carrying amount on default	32	774	16	6	828
Expected default of receivables from third parties	—	(226)	(8)	(6)	(240)
31 December 2024	32	548	8	—	588

Management estimates the residual credit risk as low. The customer base, which is concentrated in the solid European market, is considered reliable with a generally high credit rating. Furthermore, given the AUTODOC range of products, the average invoice amount per order is rather low.

Liquidity risk and excessive risk concentration

Considering the Group's dynamic performance, which has led to increasing annual cash inflows, AUTODOC is not exposed to any liquidity risks. No shortage of funds is therefore expected in the near future. The Management Board is also constantly looking for optimised solutions to use the surplus cash.

Risk concentrations occur when several counterparties engage in similar business activities, or activities in the same geographical region, or have economic characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes to economic, political or other conditions. Concentrations indicate the relative sensitivity of the Group's performance to developments affecting a specific industry. AUTODOC mitigates such risks by continually expanding its current market leadership, widening its range of products and expanding into new markets. Group allocates liquid funds with different banking partners to minimise concentration risk using limits calculated based on external rating assessments.

The table below summarises the maturity analysis of the Group's financial liabilities, showing the contractual undiscounted payments:

TEUR	up to 1 year	1 to 5 years	over 5 years	Total
Trade payables	125,621	—	—	125,621
Customers with credit balances	3,491	—	—	3,491
Refund liabilities	13,314	—	—	13,314
Other financial liabilities	11,444	17,949	—	29,394
31 December 2025	153,870	17,949	—	171,820
Trade payables	114,201	—	—	114,201
Financial liabilities to shareholders	—	—	—	—
Customers with credit balances	3,584	—	—	3,584
Refund liabilities	12,936	—	—	12,936
Other financial liabilities	6,049	137	—	6,186
31 December 2024	136,770	137	—	136,907

(23.) Consolidated statement of cash flows

The balance-sheet item "cash and cash equivalents" includes cash-in-hand, bank balances and short-term, highly liquid deposits. AUTODOC calculates the cash flow from operating activities indirectly by converting income before taxes into a cash flow figure.

In the year 2025, the Group generated a positive operating cash flow of €116.1m (previous year: €132.1m) from operating activities. Net cash flow from investing activities mainly relates to capital expenditure, interest received from bank deposits and bank balances and loans granted to or repayments received from related parties. The distributions to shareholders adversely affected the cash flow from financing activities in 2025. Note (16.)(c) Changes in liabilities from financing activities includes further details on the Group's financing activities.

(24.) Related party disclosures

Related party disclosures relate to shareholders and other related parties. All three former direct shareholders are considered related parties since they continue to control Autodoc SE through AutoTech GmbH & Co. KG (the ultimate controlling party). They are referred to as indirect shareholders or shareholders below.

(a) Transactions with parent company and indirect shareholders of Autodoc SE

In June 2025, Autodoc SE and its shareholders entered into a cost-sharing and indemnity agreement regarding a planned IPO and potential listing. Under the agreement, shareholders will indemnify the Group against claims and bear reimbursable transaction costs pro rata to the shares placed. As of 31 December 2025, reimbursable costs totalled €8.1m; these remain outstanding as the contractual conditions for payment have not yet been met.

In 2025, AUTODOC re-invoiced to AutoTech expenses associated with staffing, IT services and licences for the period 2025 in the amount of €0.02m (previous year: €0.02m). The invoices are not paid as of 31 December 2025.

In 2025 AUTODOC invoiced the MWE Holding GmbH €0.04m for the use of vehicles (previous year: €0.1m). The invoice issued to MWE Holding GmbH is outstanding as of 31 December 2025.

(b) Transactions with other related parties

In 2020 and 2021, AUTODOC UKRAINE LLC granted unsecured loans totalling UAH 220m (€6.6m) to Corp Estate LLC, Odessa, Ukraine. The loan, which carried an interest rate of 3.5% p.a., was originally scheduled for repayment in monthly instalments through 2033. However, the facility was repaid in full by December 2025. Total repayments in 2025 amounted to €1.01m, including an early repayment of €0.63m (previous year: €1.11m). Interest income recognised for the period was €0.02m (previous year: €0.06m). The borrowing company is controlled by an indirect shareholder of Autodoc SE and is considered a related party.

On January 2, 2023, AUTODOC UKRAINE LLC entered into a long-term lease agreement for office space in Odessa with Corp Estate LLC. The initial agreement, which covered a rental area of 3,951 m² with annual lease payments of €1.7m and servicing costs of €0.4m, was set to expire at the end of 2025. In December 2025, the lease was extended for an additional five-year term effective January 1, 2026. Under the revised terms, the leased area

was increased to 3,990.86 m², with annual lease payments of €1.8m and annual servicing costs of €0.4m.

Furthermore, Autodoc SE leases 5,000 m² and 3,537 m² from real estate companies Vartland Real Estate GmbH and Clearwater Real Estate GmbH, respectively. Both companies are based in Berlin and are fully controlled by indirect shareholders of Autodoc SE. Lease agreements are currently set to expire at the end of May 2026. Security deposits related to these facilities and lease payments are disclosed in the summary table at the end of the chapter.

In January 2024, ATD Technologies SRL commenced leasing 4,460 m² of office space in Chisinau, Moldova, from AWK REAL ESTATE SRL. In December 2025, the initial two-year agreement was extended for a further five years. Under the revised terms, the annual rent of €1.1m is subject to an annual consumer price index (CPI) adjustment of at least 5%, with annual servicing costs set at €0.2m. The real estate company is controlled by an indirect shareholder of Autodoc SE.

In October 2024, ATD Technologies SRL entered into a vehicle lease agreement with the related party Max-House SRL. The agreement was originally scheduled for a two-year term but was terminated early in April 2025. Total lease payments recognised for FY 2025 amounted to €0.5k.

In 2025, a member of the Supervisory Board provided consulting services to Autodoc SE. These services were subsequently formalised in June 2025 through a fixed-term consulting agreement with 10G Advisory Ltd., Limassol, Cyprus, an entity solely owned by the board member. The agreement specifically covers advisory services in connection with the preparation to IPO. For the 2025 financial year, total fees invoiced amounted to €0.4m (previous year: €0.4m).

All transactions with related parties are summarised in the table below:

	Income / (expenses) for period	
KEUR	2025	2024
Other income	8,124	158
Financial income	17	57
Consulting agreement with supervisory board member	(420)	(423)
Rent of advertisement banner and servicing costs	(622)	(618)
	7,099	(826)
	Receivable / payable balances at the end of period	
KEUR	31.12.2025	31.12.2024
Loans granted to related parties	—	1,274
Trade and other receivables	8,125	158
	8,125	1,432

In relation to the above-mentioned tenancy agreements with other related parties, the consolidated statement of comprehensive income reports the following interest expenses and amortisation and the consolidated balance sheet reports the right-of-use assets, leasing liabilities and prepayments/deposits:

Related company	Interest expenses	Depreciation	Right-of-use assets	Lease liabilities	Security deposits
KEUR	2025		31 December 2025		
Vartland	(17)	(379)	157	(178)	95
Clearwater	(14)	(306)	127	(139)	68
Max House	—	—	—	—	—
AWK Real Estate	(45)	(975)	5,332	(5,361)	—
Corp Estate	(105)	(1,308)	8,090	(8,154)	—
	(181)	(2,968)	13,706	(13,832)	163
KEUR	2024		31 December 2024		
Vartland	(37)	(380)	536	(591)	95
Clearwater	(29)	(307)	433	(462)	68
Max House	—	(59)	3	(4)	—
AWK Real Estate	(75)	(943)	994	(1,005)	—
Corp Estate	(208)	(1,382)	1,377	(1,631)	—
	(349)	(3,071)	3,343	(3,693)	163

(25.) Contingent liabilities and other financial obligations

(a) Other financial obligations

AUTODOC signed several purchase orders for its own-brand business and other brands. The amounts increased compared to the previous year, as orders for the company's own brands increased significantly in the fourth quarter of 2025. In addition, the Group has entered into contractual commitments for investments in property, plant and equipment and service agreements with logistics centres.

KEUR	2025	2024
Procurement of inventories	44,824	27,356
Investments in property, plant and equipment	11,718	27,900
Logistics center	8,375	11,391
	64,917	66,647

(b) Legal disputes

Besides the issues described in the provisions, no significant legal disputes are pending. Provisions are recognised for obligations if an outflow of resources is likely and the amount can be reliably estimated (see note (18.)(d) Provision for legal disputes). There are also no other significant risks arising from legal disputes as at the reporting date.

(c) Guarantees

As at 31 December 2025, the Group provided €6.6m (previous year: €3.8m) as rental guarantees and guarantees payment obligations for international transactions secured by banks.

(26.) Capital management

For the purposes of the Group's capital management, equity comprises subscribed capital, revenue reserves and other equity components attributable to the shareholders of the parent company (for composition of equity see note (15.) Equity).

The primary objective of capital management is to ensure the company's long-term continuation as a going concern and to generate appropriate returns for the shareholders.

The Group makes considerable use of lease agreements to maintain operational flexibility and uses the funds generated to support the Group's growth. This also includes efforts to reduce current assets and to reduce external financing to a minimum.

The Group manages its capital structure and makes adjustments taking into account changes in economic conditions. The proposed dividend distributions are based on the planned capital structure.

No changes were made to the objectives, policies, or processes for capital management during the years ended 31 December 2025 and 31 December 2024.

(27.) Segment reporting

An operating segment is an area of an entity that engages in business activities from which it earns income and can incur expenses and for which separate financial information is available. The operating profit or loss of an operating segment is periodically reviewed by the company's chief decision-maker in order to make decisions about allocating resources to this segment and assessing its earning capacity.

AUTODOC offers its products on the online market in Europe and manages the Group on the basis of key performance indicators as a whole. The business is not divided into segments. The Group therefore does not prepare segment reports.

The breakdown of sales revenue by country and customer group is explained under (1.)(a) Regional distribution of sales revenue.

(28.) Employee numbers

The average number of employees of the AUTODOC Group during the financial year was 5,537 (previous year: 5,009 employees) and is comprised as follows:

	2025	2024
Blue-collar workers	2,620	2,340
White-collar employees	2,917	2,669
	5,537	5,009

(29.) Executive bodies of the Company

(a) Overview

In the 2025 financial year, the Management Board of Autodoc SE had the following members:

Name	Registered office	Position	Time period
Dmitri Zadorojnii	Lisbon	CEO	Throughout the year
Lennart Schmidt	Berlin	CFO	Throughout the year

The company is represented by two Management Board members or one Management Board member together with a person with a legitimate general power of representation ('Prokurist') or by two persons with a legitimate general power of representation. All members of the Management Board are exempt from the prohibition of multiple representation pursuant to Section 181 Alt. 2 BGB (German Civil Code).

The Supervisory Board is composed of the following members.

Name	Function	Activity	Time period
Alexei Kletenkov	Chairman of the supervisory board	Independent business consultant	Throughout the year
Alexej Erdle	Member of the supervisory board	Founder and director of AutoTech Verwaltungs GmbH, Berlin	Throughout the year
Max Wegner	Member of the supervisory board	Founder and director of AutoTech Verwaltungs GmbH, Berlin	Throughout the year
Vitalij Kungel	Member of the supervisory board	Founder and director of AutoTech Verwaltungs GmbH, Berlin	Throughout the year
Sandra Dax	Member of the supervisory board	Independent business consultant	Throughout the year
Jeremy Honeth	Member of the supervisory board	Partner at Apollo Hybrid Value	Throughout the year
Manfred Puffer	Member of the supervisory board	Operating Advisor at Apollo Global Management	Till June 2025; from September 2025
Dr. Ulrike Handel	Member of the supervisory board	Independent business consultant	From June 2025

(b) Remuneration

The remuneration of the AUTODOC executive bodies consists of the remuneration for the Management Board and the Supervisory Board.

The regular remuneration of the Autodoc SE Management Board in 2025 was €1.1m (previous year: €1.0m). The current due remuneration for the Management Board members of Autodoc SE in 2025 amounts to €0.8m (previous year: €0.7m). The long-term compensation for the members of the Management Board of Autodoc SE amount to €1.9m in 2025 (previous year: €1.5m).

In FY 2024 the Management Board received a bonus payment of €1.5m directly from AutoTech GmbH & Co KG, which did not affect the operating result of Autodoc SE. No such payment was made in the FY 2025.

Furthermore, share-based payments (see note (2.)(d) Share-based payments) amounting to €5.6m (previous year: €9.5m) were recorded and are attributable to one of the Management Board members.

Total remuneration for the Supervisory Board in the FY 2025 amounted to €0.9m (previous year: €0.7m).

(30.) Auditor's fees

The auditor's fees recognised as expenses in the consolidated financial statements are broken down as follows:

KEUR	2025	2024
Financial statements audit	990	990
Other assurance services	1,254	220
	2,244	1,210

(31.) Subsequent events

On 02 March 2026, AUTODOC went live on inbound operations with a new warehouse located near Manchester, UK. The outbound operations will go live in Q2 2026. This warehouse will shorten customer delivery times for UK B2C orders which in turn has the potential to grow Autodoc's presence and customer base in the UK.

The Group is currently finalising the establishment of a wholly owned subsidiary in Sofia, Bulgaria. This process commenced in 2025 and slated for completion in Q1 2026. This entity is designed to provide intercompany services for IT, customer support and marketing services.

In addition to a sublease agreement concluded in December 2025, a further sublease agreement for part of the office space in Berlin was concluded in February 2026, with the lease commencing on 02 March 2026. This sublease is set to run until April 2033. No significant financial impact on the 2026 fiscal year is expected from this sublease.

No other events have occurred that have a significant impact on the Group's financial position or results of operations.

Berlin, 18 March 2026

Dmitri Zadorojnii
CEO

Lennart Schmidt
CFO