ONE STRATEGY

SIXT

ALL FOR **CNE** AND **CNE** FOR ALL

SIXT SE INVESTOR PRESENTATION JUNE 2021

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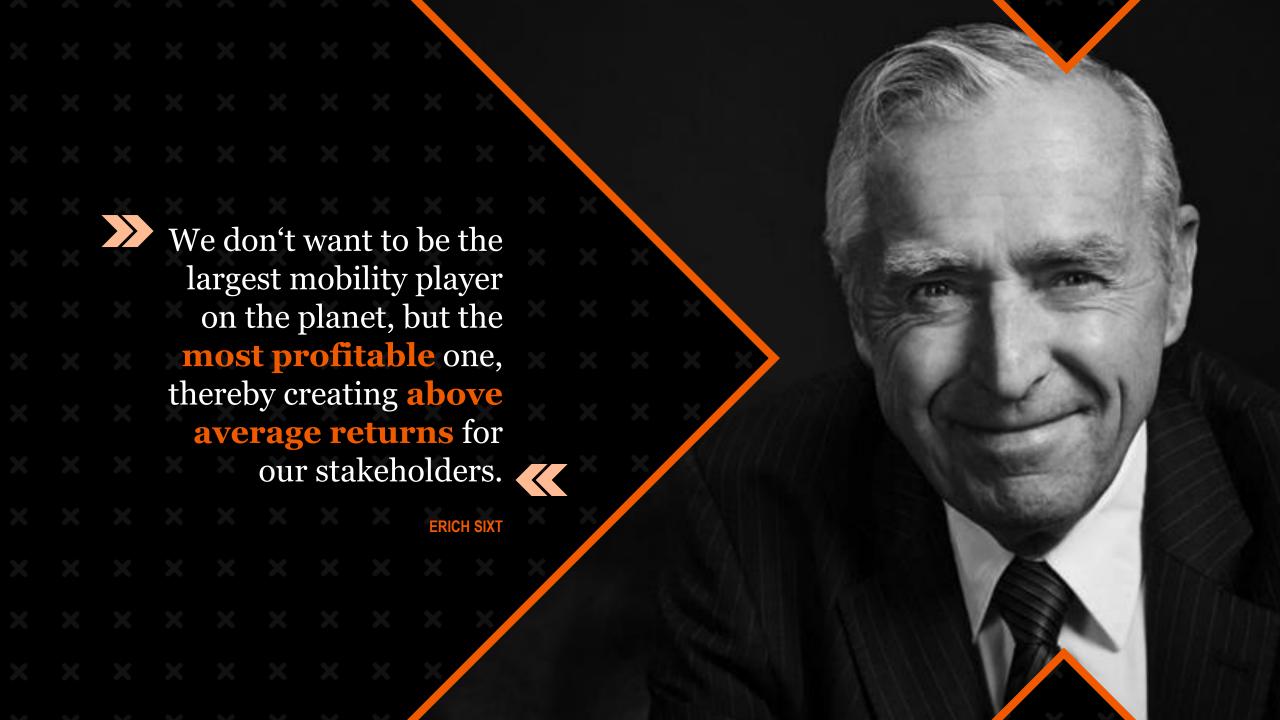
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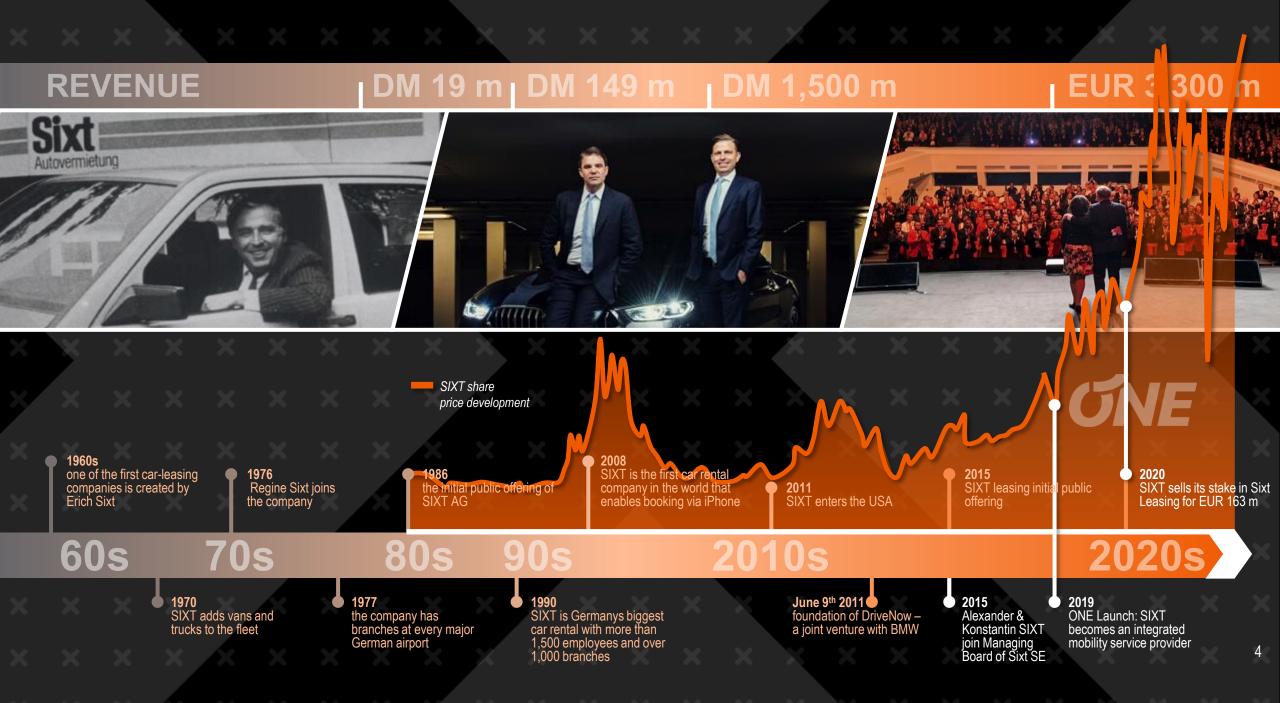
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EXPERIENCE & CONTINUITY THROUGH FAMILY OWNERSHIP

SIXT MANAGEMENT TEAM years with SIXT





Sixt

Constantin A
Sixt

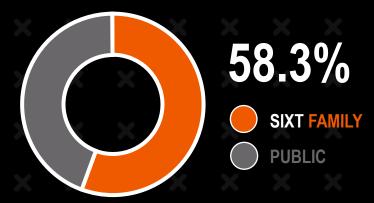


Nico Gabriel



Kai Andrejewski

VOTING RIGHT DISTRIBUTION %



TECH



Adams
President eCommero
Revenue Mgmt.
former
booking.com &
rentalcars.com



Klaus Kolitz

former **Trivago**

OPERATIONS



Estanislao de Mata



Dirk Hünten



Michael Meissner esident & COC

COMBINING LONG TERM OPERATIONAL EXPERIENCE WITH INNOVATIVE DIGITAL KNOW-HOW

OUR VISION: EXCITE OUR CUSTOMERS WITH THE FREEDOM OF GLOBAL MOBILITY WITHOUT OWNING A CAR

DEVELOPMENT OF RELEVANT MOBILITY MARKETS

2021

2021

USD ~65 bn

USD ~510 bn

USD ~6,700 bn

RENTAL RIDE HAILING, TAXI & CAR SHARING

TOTAL MARKET INCL. PRIVATE CARS

FACTS ABOUT DEVELOPMENT OF CAR OWNERSHIP LIKELY TO PUSH RENTAL AND SUBSCRIPTION BUSINESS



41% of global car owners reconsider ownership



>20% of consumers in countries like USA and Germany rate flexibility and >15% rate all-in rates very high"



>20% of consumers in countries like USA, Germany or China are interested or very interested in car subscriptions



>50% of US and German citizens are willing to pay a premium for the flexibility

UNLIMITED SCALABILITY IN A USD 6,700 BN MARKET

SIXT'S BUSINESS MODEL: SCALABLE, VARIABLE, FINANCIALLY SOLID, DIVERSIFIED



ONE APP

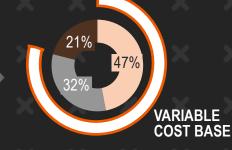
ONE PRODUCT PORTFOLIO

ONE FLEET

ONE TECHNOLOG PLATFORM SCALABILITY

State-of-the art technology platform and large vehicle platform allow us to scale our business fast





VARIABILITY

About 80% of our cost base is variable as we can extend or shorten our vehicle holding periods

Fleet (e.g. depreciation, vehicle insurance, repair)

Variable (e.g. provisions, sales and marketing)

Fixed (e.g. personnel and other overhead costs)

94% Share of Buyback Agreements with OEMs¹

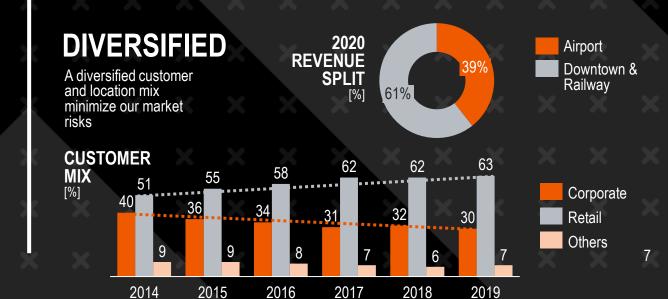
Platform model for non-core products

Equity ratio of 31.5%

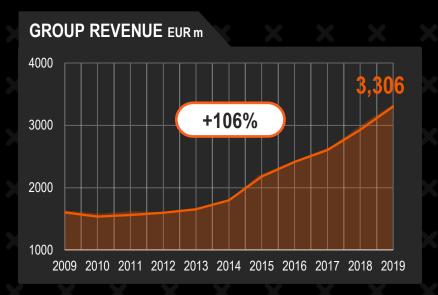
Mainly fleet debt: 100% of net debt used for fleet assets

FINANCIALLY SOLID

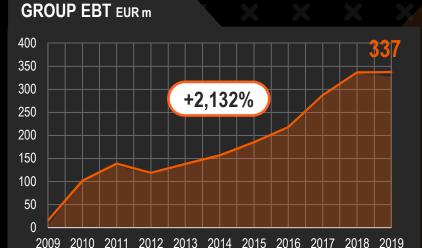
We have a risk-averse and financially solid business model building on a high equity ratio



¹ buyback agreements include operating leases Source: Annual Report 2020 and previous years









SIXT HAS A STRONG LONG-TERM GROWTH STORY PRIOR TO COVID-19

THE COMPANY HAS DOUBLED ITS REVENUE BETWEEN 2009 AND 2019, AT THE SAME TIME INCREASING PROFITABILITY BY >2,000%

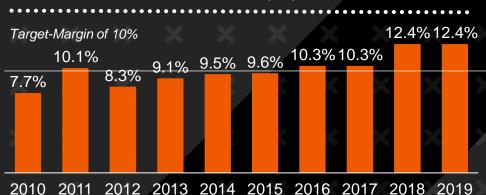
²⁰¹⁸ Group EBT without one-off effect of DriveNow sale; Total EBT sums up to EUR 535m Source: Annual Reports Sixt;

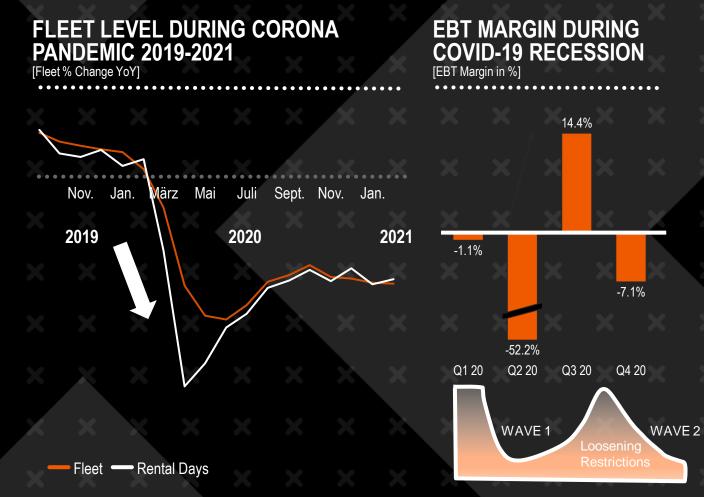
¹ Bloomberg, development of share price based on values as of 4th Jan 2010 and IPO of Europear

²Represented as operating return on revenue. From 2017 to 2019 numbers are adjusted for the sale of Sixt Leasing SE

CONSISTENT LONG-TERM REVENUE GROWTH AND MARGINS – QUICK ADAPTABILITY IN TIMES OF CRISIS





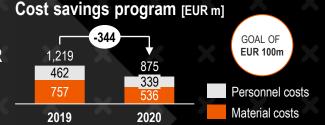


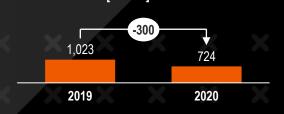
SNAPSHOT 2020: STRONG COST MEASURES TO RESPOND TO COVID-19 CRISIS

COST AND LIQUIDITY MEASURES

SELECTED MEASURES

- Financing secured: EUR 1.5 bn syndicated loan (incl. KfW) and EUR 300 m bond lifted the Group's financial headroom to c. EUR 3 bn at the end of 2020
- Prudent spending behavior in all overhead cost categories strongly overachieving goal of EUR 100 m
- Strong reduction of fleet levels by 25% compared to 2019
- Salary cut of Board members and no dividend payments
- Selected branch closures and reduction of opening hours
- Usage of short-time work





Fleet costs¹ [EUR m]

2019

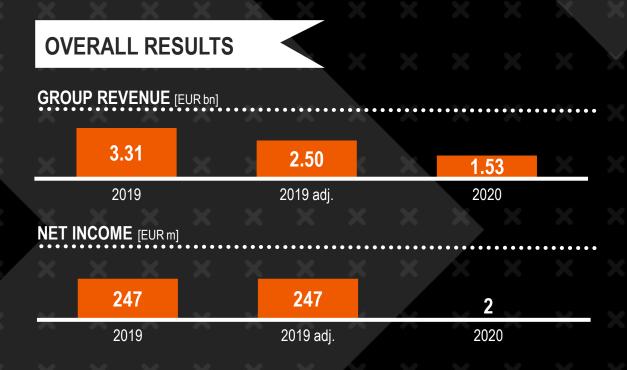


GROWTH INITIATIVES

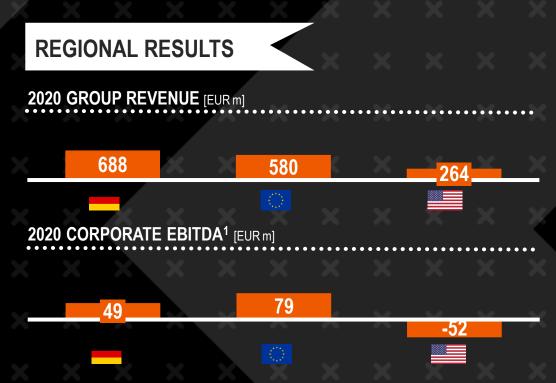
- USA airport expansion with acquisition of 10 strategically important Advantage-EZ locations out of Chapter 11
- Launch and scaling of SIXT+ to stabilise future revenue streams through recurring cashflows
- Investment into Van & Truck division by hiring a new dedicated Board member
- **New strategic partnerships** with Google and Lyft to further scale our business
- SIXT share growth with expansion to the Netherlands and piloting of merging rental and sharing activities
- Clear growth story for replacement business through dedicated partnerships with huge leasing companies
- Orange roll-out to boost incremental sales after Corona

¹ Fleet costs incl. depreciation on rental vehicles ²Cash flows from continuing operations; 2019 figures adjusted accordingly

SNAPSHOT 2020: RESULTS PROVE RESILIENCE OF SIXT BUSINESS MODEL



- SIXT kept the drop in Group revenue at -38.8% to EUR 1.53 billion and thus well below the average drop in international air traffic of -74%
- SIXT managed to realize a positive net income of EUR 2 million despite COVID-19 crisis



- Corporate EBITDA¹ sees SIXT clearly in the positive range at EUR 75.6 million for the Mobility segment
- Adaptability of business model enabled positive results in German and European business
- Negative results in the USA due to strong investment into expansion of US business and difficult 2nd quarter







CULTURE EXCITED PEOPLE



FOLLOW A COURT OF THE STRATEGY

PREMIUM PRODUCTS

through
TECH INNOVATION

PREMIUM SERVICE

through
CUSTOMER CENTRICITY

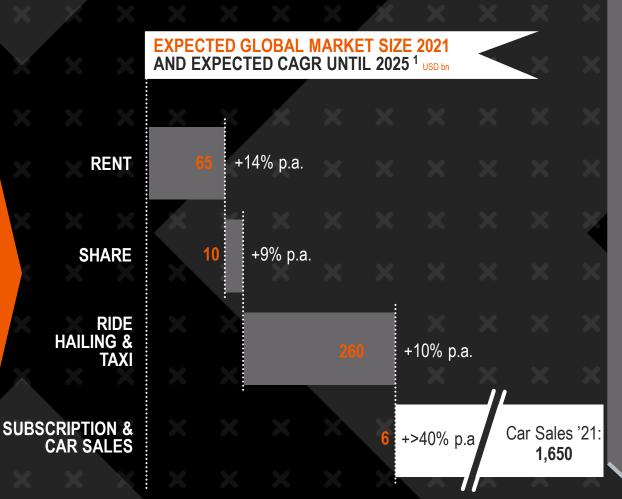
PREMIUM FLEET

through

STRONG OEM PARTNERSHIPS

FROM A RENTAL AND LEASING FOCUS TO UNLIMITED MOBILITY THROUGH VARIOUS MOBILITY PRODUCTS

TODAY DRIVE Rent & Share RENT A CAR TRUCK Car Rental Global Van & Truck Rental LEASING RIDE Leasing & Ride hailing services **New Car Sales SUBSCRIPTION** Long-term rentals, Flatrate RENT A TRUCK Truck Rental **MOBILITY PLATFORM** Multimodal solutions **REVENUE 2008 EUR 1.8 BN REVENUE 2019**



+86% REVENUE >>>

EUR 3.3 BN

SEXT rent

SEXT share

SIXT+







CAR RENTAL

- >200,000 vehicles –
 even in 2020 despite
 Covid-19 ¹
- >2,050 branches¹
- High share of telematics fleet enabling for digital check-out (Fastlane) and process efficiency

DIGITAL RENT & SHARING SERVICES

- Combining advantages of car rental and sharing with free movements in innercities and to other German cities
- Share currently available in3 German and 3 Dutch cities
- Almost 2,500,000 trips in 2020

FLEXIBLE CAR SUBSCRIPTION

- Launched in 2020, now already available in 8 countries
- Flexible all-inclusive offering, on a monthly basis
- Highly digitised process
- Stable monthly cash-flows for SIXT

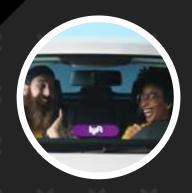
rent a truck



VAN AND TRUCK RENTAL

- Division launched in 2021
- >800 stations
- Among Van & Truck rental market leaders up to 7.5t in DACH region
- International growth in EU & US
- Digitising offerings through connected vehicle experience
- Expected >10bn USD global market size

SIXTride



TAXI SERVICES

- SIXT ride is a global platform based mobility provider operating since 2012
- Currently available in almost50 countries worldwide
- >1,850 partners
- >1.5m drivers
- Commission-based partnerships
- Marketing efficiency by leveraging existing customer base
- On demand and pre-booked in >400 cities¹

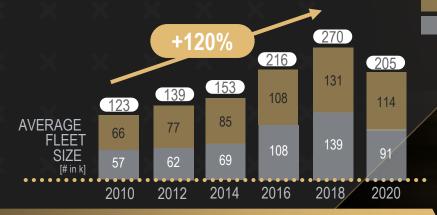
HIGH FOCUS ON PREMIUM CUSTOMER SERVICE AND LOCATION EXPERIENCE

- Customer excitement: 71% of Sixt customers give 5 out of 5 stars
- 360° customer view at every customer touchpoint
- CES (customer excitement score) is part of the variable compensation and in 2020 with 4.4 on an all-time high
- Numerous customer service awards

71 LOYAL & EXCITED CUSTOMERS

WORLDS BIGGEST PREMIUM FLEET

- **>200,000 vehicles** in fleet in 2020
- Premium share of 55%^{1,2}
- Largest purchaser of **Mercedes & BMW** vehicles
- Newest vehicles in the market average holding period of 6 months²
- **EUR 5,500,000,000 fleet investment** in 2020



94% BUYBACK AGREEMENTS WITH OEMS³ – HENCE LIMITED RESIDUAL VALUE RISK

















SIXT IS A STRONG STRATEGIC PARTNER FOR OEMs





AWARENESS

Support by joined marketing activities and high visibility (e.g. airport)



SIXT IS PROVIDING UNIQUE CUSTOMER ACCESS, AWARENESS & NEW MOBILITY SOLUTIONS TO OEMS

TNS

The use of the rental car had a positive influence on the purchase decision for almost 60% of all drivers.¹



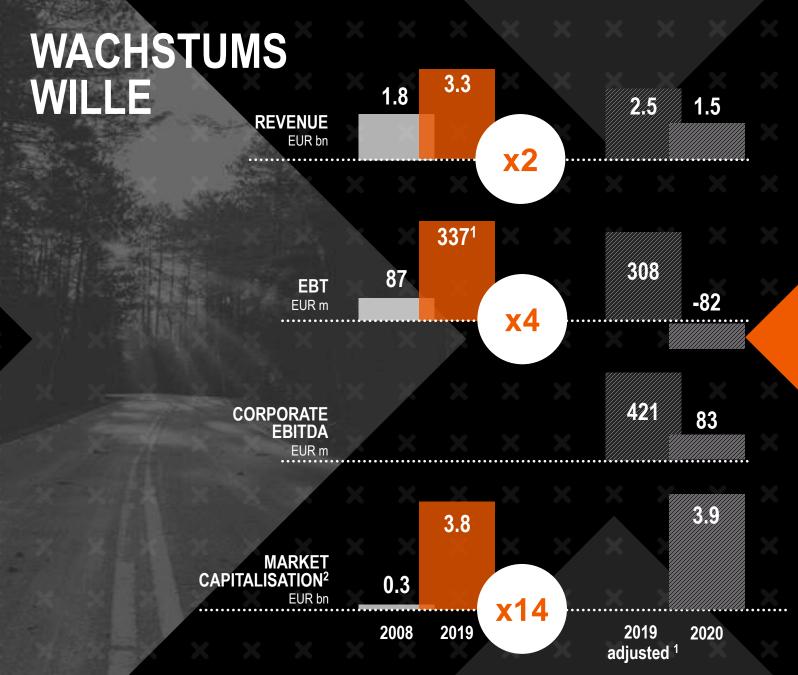
MOBILITY SOLUTIONS





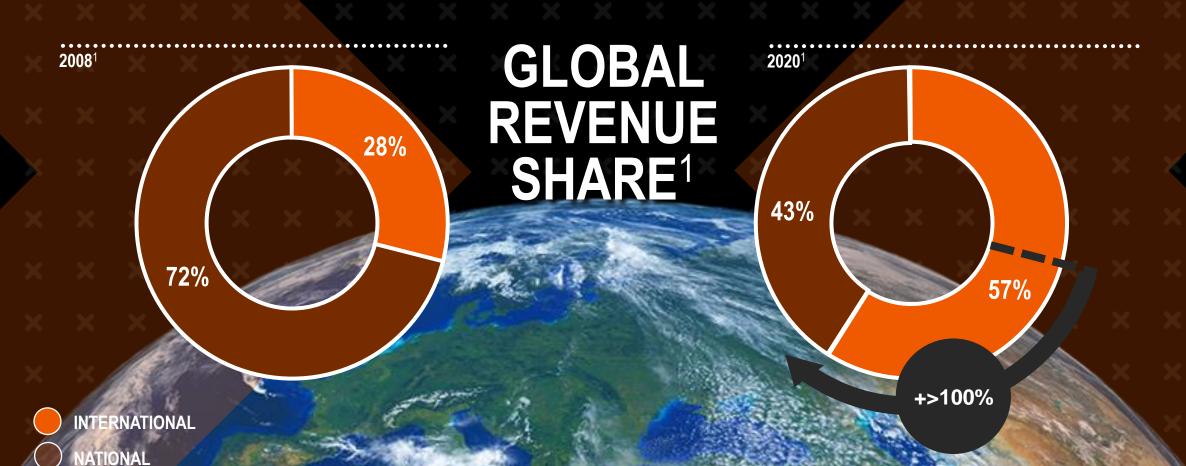






SIXT IS THE FASTEST SCALING & MOST PROFITABLE LISTED PLAYER IN THE INDUSTRY

FROM A GERMAN CAR RENTAL COMPANY TO A GLOBAL MOBILITY PROVIDER



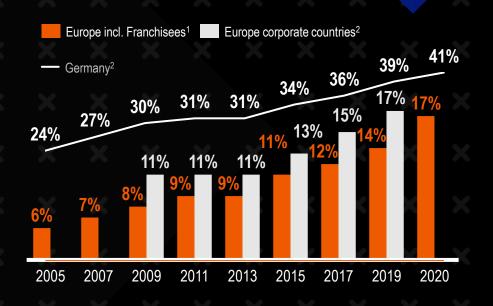
SNAPSHOT EUROPE

CONSISTENT MARKET SHARE GAINS IN A GROWING MARKET

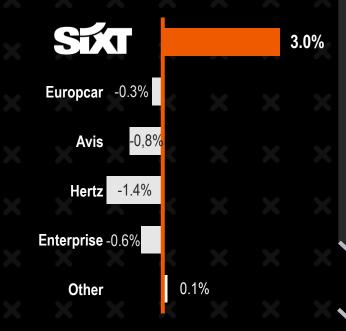
MARKET SIZE DEVELOPMENT EUROPEAN CORPORATE COUNTRIES ² [EUR m

MARKET SHARE DEVELOPMENT





MARKET SHARE DEVELOPMENT IN EUROPE 2020 vs. 2019¹





32

10

TOP 30

AIRPORTS



TARGETED AVERAGE AIRPORT MARKET SHARE OF 10%

MID-TERM TARGET OF USD 1 BN

EU CORPORATE COUNTRIES

STRATEGIC GROWTH INITIATIVES FOR OUR ONE INTERNATIONALISATION STRATEGY







GROWTH IN DIGITAL RENTAL

- Expansion in downtown network through physical and digital locations
- Enable fully digital and contactless rental experience (digital pick up)
- Merging Rental and Sharing business

GROWTH IN THE USA

- Further expansion of airport presence to cover most of the Top 50 US airports
- Expansion of downtown network through physical and digital branches
- Leveraging enhanced branch network for penetration of corporate customer segment
- Strengthening of strategic partnerships e.g. with Lyft

GROWTH IN VAN & TRUCK

- Significant market potential in Europe and the US given expected >10bn USD global market size
- Highly fragmented market without clear market leader
- Competitive advantage offering purely digital, manufacturerindependent and highly flexible rentals

GROWTH IN SIXT+ / SUBSCRIPTION

- Operating SIXT+ in all Sixt Corporate Countries
- Expanding the SIXT+
 offering to additional
 customer groups, like for
 example SMEs
- Leveraging best solutions for both the SIXT+ and longterm product offering



OUR SIXT APP - POWERED BY THE ONE PLATFORM -**COMBINES OWN AND THIRD PARTY CONTENT**





SIXT APP

Upward integration with Google, Etihad, etc.

Digitisation of rental process and stations enables merging of fleet and enables more flexibility and efficiency

GNE PLATFORM

SIXTrent SIXTshare SIXT+ SIXTride





3RD PARTY PRODUCTS Swapfiets



ONE platform provides **one-stop-shop** and integrates all SIXT products

3rd party product integration provides more frequent interaction, greater reach and more stickiness

EST. CUSTOMER-TOUCHPOINTS PER MONTH



GNE FLYWHEEL

DIGITISATION OF RENT AND SHARE PROCESSES

CROSS-PRODUCT USAGE AND

HENCE DECREASES UNIT COSTS

for our customers and partners

Creating

more

relevance

TECHNOLOGY PLATFORM ENABLES TRAFFIC INCREASE &

More Traffic: More customers and higher stickiness on the platform

OWER COSTS

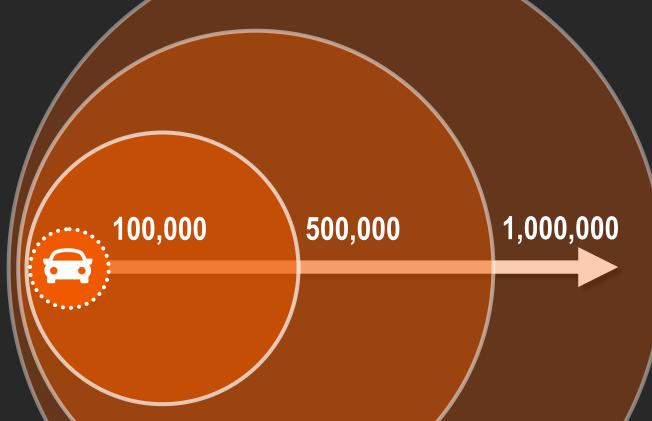
More selection of own products and 3rd party products on ONE platform



29

GNE

UNLIMITED SCALABILITY ON ONE PLATFORM



WE HAVE DELIVERED

REACTIONS ON LAUNCH IN 2019

DIGITAL CHAMPIONS

INVESTORS FEB19 vs. APR19

+21% IN MARKET CAPITALISATION1 3.5

2.7 2.7

1.6 1.5

AVIS Budget

Hertz

Europcar



CUSTOMERS

Status January 2020, App Store

APP RATING TRAVEL APP RANKING

19 SIXT 4.4 Avis 66 Europcar

1.4 Hertz

102 DriveNow

4.5 Uber

134 Avis

3.9 Europcar >200 Hertz

4.8 / 5 CUSTOMER RATING IN APP STORE² AND >2M **DOWNLOADS**

MEDIA

>10.000 ARTICLES IN **PRINT & ONLINE AND GREAT AWARDS**

THE GAME-CHANGING LEADERS OF THE 2019 DIGITAL REVOLUTION

SIXT ATTACK ON BMW & DAIMLER WITH NEW APP

SIXT AIMS TO REVOLUTIONISE URBAN MOBILITY WITH ITS NEW APP

SIXT WANTS TO TAKE ON **GIANTS LIKE BMW OR UBER**

REVENUE



+60% bookings and > EUR 1,000,000 revenue per day via app³

TECH PROVES TO REALISE IMMEDIATE MARGIN IMPACT



HIGHER MARGINS THROUGH AI PRICES



SCALING THE LOW-RISK MOBILITY PLATFORM



LOWER COSTS THROUGH
DIGITISATION OF BRANCHES (VIRTUAL
BRANCHES, DIGITAL LOCATIONS)



BETTER UTILISATION THROUGH AI BASED FLEET FORECAST



LOWER COSTS THROUGH OPTIMISATION OF TRANSFERS/TURNAROUNDS



GLOBAL IT TEAM ■ > 500 colleagues

 Three locations: Pullach, Kiev and Bangalore

 State-of-the-art microservices-based cloud architecture

Consistent Al first strategy

2010: **150**

2020: **530**





TRUST & PERFORMANCE DRIVEN LEADERSHIP

OUR LEADERS STAY WITH SIXT FOR A LONG TIME

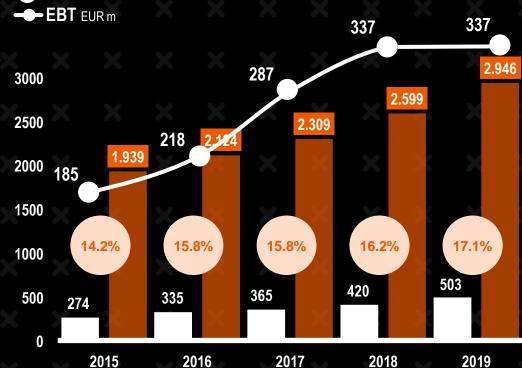
AVERAGE TENURE 1



WE INVEST IN OUR WORKFORCE AND PAY TOP-OF-THE MARKET ²







WE VALUE PERFORMANCE

- Salary increases based on individual performance instead of tenure
- No limits on variable compensation of Rental Sales Agents – some earning >EUR 100k p.a.
- Top 10 performers earned
 3,5 times more bonus than their fixed salary
- Average Rental Sales Agent Salary incl. commission 25% above competition

SHARE ECONOMY

SAVING ENERGY



DIVERSITY P

CHARITY



State-of-the-art vehicles in terms of resource efficiency, CO₂ emissions and safety systems Holding period of six months

100% electrical fleet in SIXT share in the Netherlands and one third electric vehicles in SIXT share overall

Successful reduction of average CO₂ emissions of European rental fleet for over ten years in a row (since 2008 -19% from 160 g/km to 129 g/km in 2020)

Investments into innovative e-mobility concepts (e.g. Chargery, a mobile charging service based in Berlin / Axilion, company to increase traffic using AI)

SIXT share a flexible, environmentally friendly carsharing product

One carsharing vehicle is said to replace up to twenty private cars

SIXT is part of the shared economy and therefore contributes to a more sustainable and efficient use of resources

Integrated mobility offers

- Shared mobility as real alternative to own car
- Animate to use a mix of different mobility solutions
- Reduction of urban traffic, along with emission reduction

Reduction of water consumption per employee in corporate headquarters by 58% (2017-2020)

Usage of 100% Green energy for all locations in in Germany, provided Sixt is responsible for purchasing

Increasing energy
efficiency in corporate
headquarter significantly
(up to 50%) by
modernisation measures
(e.g. Geothermal power)

Women make up approx. 50% of the workforce

Initiatives e.g. Female Career Tandem or Feel Good Managers; involvement in numerous associations active in the promotion of women

DIVER SIXTY

>300 supporters & members to promote diversity and a culture of respect, acceptance, openness and equal opportunities

Projects in the areas of education, health, care and emergency aid

Supported by >7,000 Sixt employees in 115 countries on an honorary basis

"Drying Little Tears Day": Employees can spend an entire day once a year

Has so far supported >200 projects in >50 countries

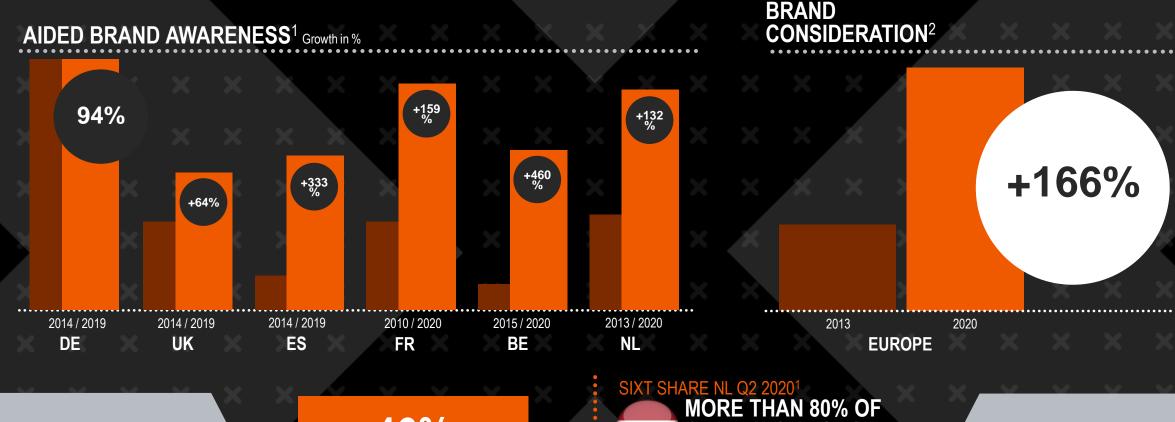
BILITY







EXTRAORDINARY BRAND PERFORMANCE





46%

BRAND AWARENESS WITHIN 5 MONTHS3



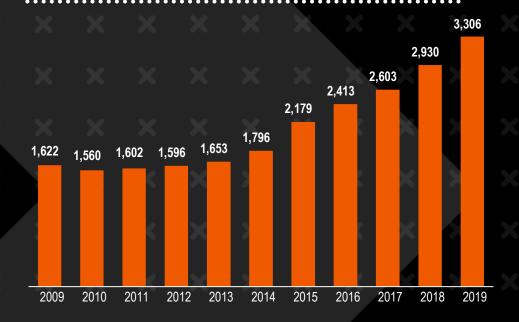
- customer touchpoints multiplied by 5
- July 2020 already within Top-5 car sharing provider (in just 3 months)



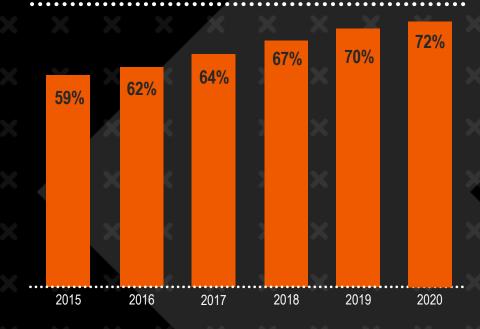


BRANDING SELLS

REVENUE DEVELOPMENT [EUR m]



ONLINE REVENUE SHARE¹



CUMULATED APP DOWNLOADS 01/19 – 12/20



SIXT APP DOWNLOADS

~4,000,000

SIXT GLOBAL CUSTOMERS

26,000,000

GLOBAL SIXT CUSTOMERS





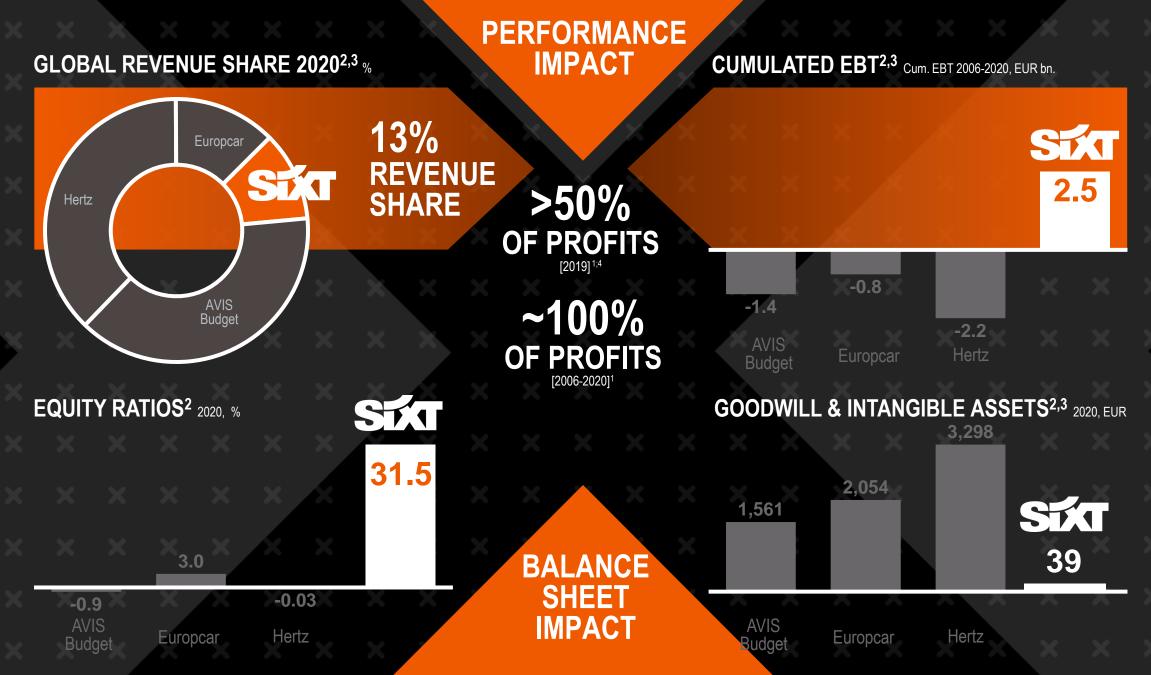
SIXT FOCUS ON HIGH MARGINS AND HIGH PRICES



HIGH PRICE
HIGH TECH
LOW M&A
HIGH BUYBACK

HIGH VOLUME
LOW PRICE
LOW TECH
HIGH M&A
LOW BUYBACK

PEER GROUP¹





PERFORMANCE REVIEW & FINANCIAL TRACK RECORD

FINANCIAL PERFORMANCE

Track record of long-term profitable growth and fast reaction to Covid-19 crisis







FINANCIAL STABILITY

Conservative financial management with low-risk balance sheet and high equity share

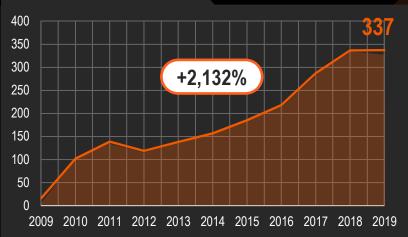
FINANCIAL LIQUIDITY

Well-funded company with high availability of liquid funds to grow the business out of the crisis





GROUP EBT EUR m





SIXT HAS A STRONG LONG-TERM GROWTH STORY PRIOR TO COVID-19

THE COMPANY HAS DOUBLED ITS REVENUE BETWEEN 2009 AND 2019, AT THE SAME TIME INCREASING PROFITABILITY BY >2,000%

²⁰¹⁸ Group EBT without one-off effect of DriveNow sale; Total EBT sums up to EUR 535m Source: Annual Reports Sixt;

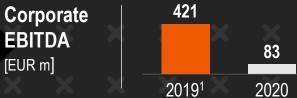
1 Bloomberg, development of share price based on values as of 4th Jan 2010 and IPO of Europear

²Represented as operating return on revenue. From 2017 to 2019 numbers are adjusted for the sale of Sixt Leasing SE

SNAPSHOT 2020: POSITIVE NET INCOME & EBT IN EUROPE

SIXT GROUP RESULTS [EUR m]







- Revenue drop only half of drop of international airline passenger volume (-74%²) due to stabilizing downtown and long-term revenues
- Positive Group net income despite impact of Corona crisis
- Adaptability of business model enabled positive results in German and European business
- Negative results in the USA due to strong investment into expansion of US business with ramp-up of newly acquired airport locations

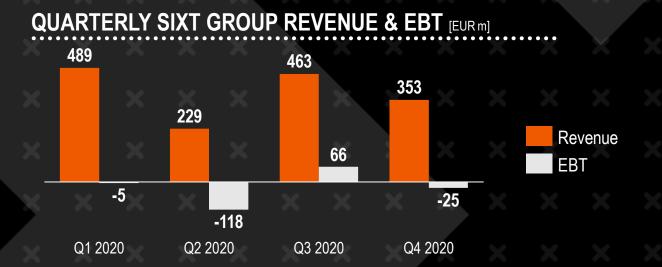
SIXT GROUP PER REGION [EUR m] 2020 **Operating** 680 577 Revenue [EUR m] 2020 Corporate **EBITDA** [EUR m] 2020 -90 EBT³ [EUR m]

¹ Source: Annual Report 2020; The prior-year comparative figures have been adjusted accordingly to account for the reporting of discontinued operations

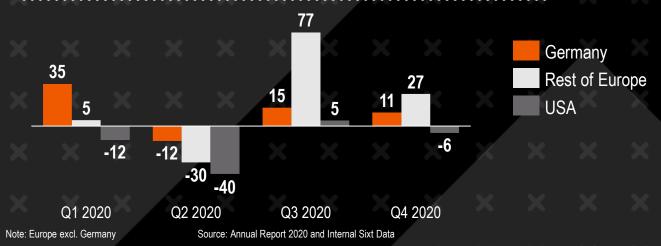
² Source: icao.int

³ Total EBT of -82m EUR, additionally "Other" with +1m EUR of EBT

SNAPSHOT 2020: RESULTS PROVE ADAPTABILITY OF SIXT BUSINESS MODEL



QUARTERLY CORPORATE EBITDA PER REGION [EUR m]



- Negative EBT in 2020 mainly stems from second quarter
- First Corona wave caused serious challenges in the USA as the used car market was temporarily closed and hence no quick fleet downsizing was possible
- Fleet adjustments in Europe happened more proactively
- Especially SIXT could benefit from the rebound of business during the summer months with immediate ramp-up of fleet and strong profits during Q3



SNAPSHOT 2020: STRONG COST MEASURES TO RESPOND TO COVID-19 CRISIS

COST AND LIQUIDITY MEASURES

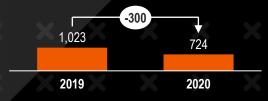
SIXT

SELECTED MEASURES

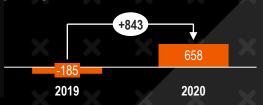
- Financing secured: EUR 1.5 bn syndicated loan (incl. KfW) and EUR 300 m bond lifted the Group's financial headroom to c. EUR 3 bn at the end of 2020
- Prudent spending behavior in all overhead cost categories strongly overachieving goal of EUR 100 m
- Strong reduction of fleet levels by 25% compared to 2019
- Salary cut of Board members and no dividend payments
- Selected branch closures and reduction of opening hours
- Usage of short-time work







Liquidity / Free cash flow impact² [EUR m]



GROWTH INITIATIVES

GROWTH INITIATIVES

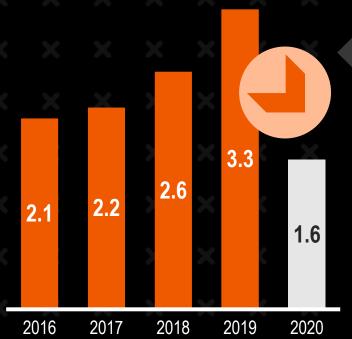
- USA airport expansion with acquisition of 10 strategically important Advantage-EZ locations out of Chapter 11
- Launch and scaling of SIXT+ to stabilise future revenue streams through recurring cashflows
- Investment into Van & Truck division by hiring a new dedicated Board member
- New strategic partnerships with Google and Lyft to further scale our business
- SIXT share growth with expansion to the Netherlands and piloting of merging rental and sharing activities
- Clear growth story for replacement business through dedicated partnerships with huge leasing companies
- Orange roll-out to boost incremental sales after Corona

HIGH EQUITY RATIO AND LOW NET FINANCIAL DEBT

EQUITY RATIO [%]

NET FINANCIAL DEBT [EUR bn]

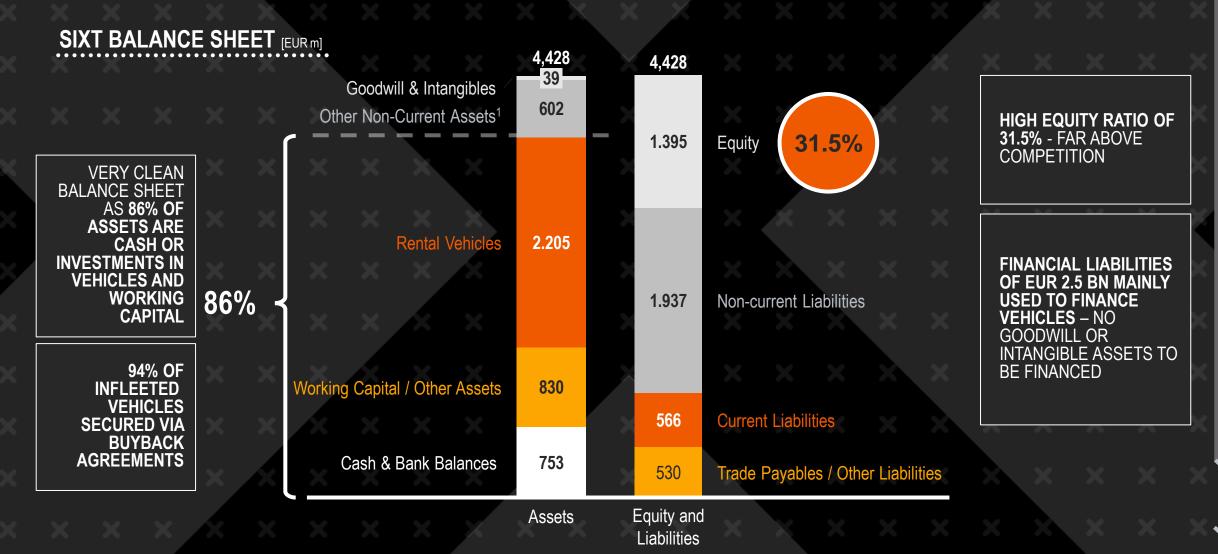




Positive impact of sale of Sixt Leasing:

- Strong reduction of assets on the balance sheet and hence financial liability requirements
- Significant improvement of Equity Ratio
 31.5%, far above target ratio of 20%
- Improvement of pre-Corona EBT margin by c. 1pp

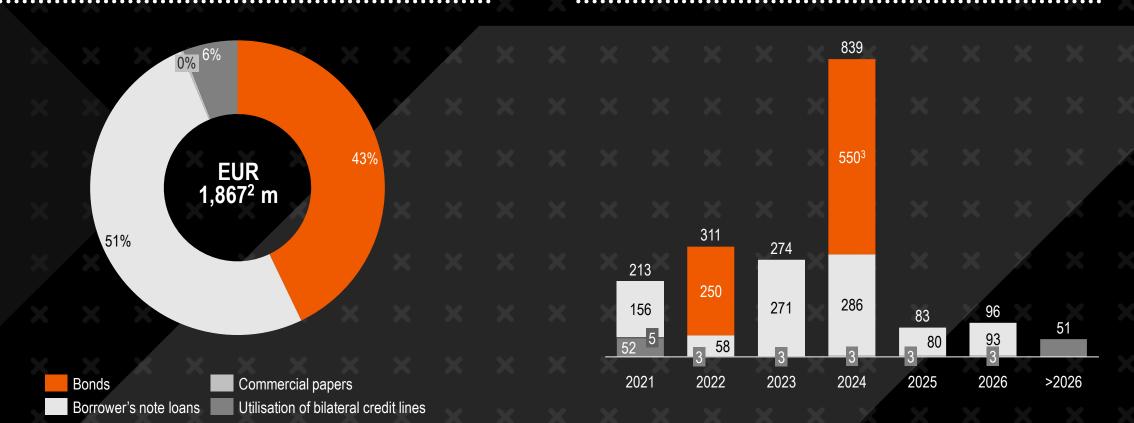
SIXT INVESTS IN EARNING ASSETS AND 86% OF THE BALANCE SHEET COMPRISE EARNING ASSETS



WELL-BALANCED FINANCING MIX

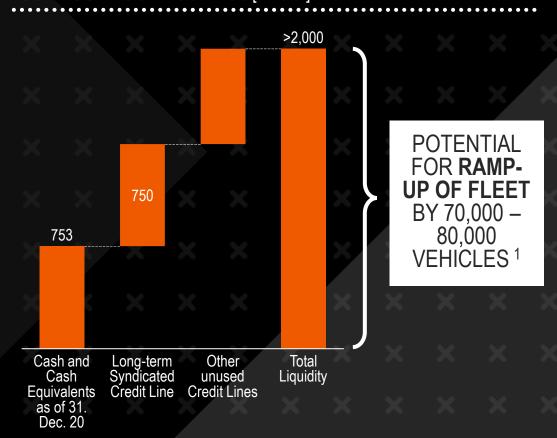
MIX OF FINANCING INSTRUMENTS as at 31 March 2021 [%]

MATURITY PROFILE1 [EUR m]



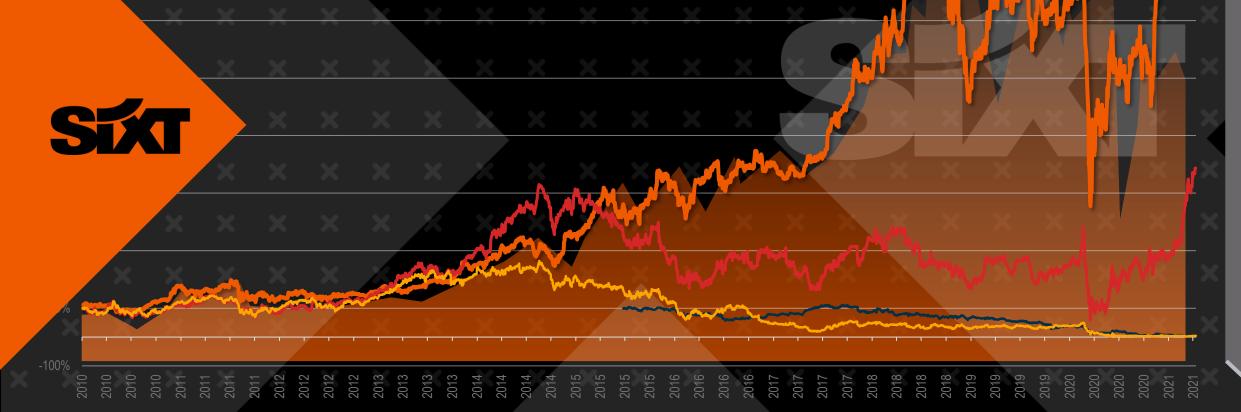
HIGH LIQUIDITY RESERVES PAVING THE WAY FOR FUTURE GROWTH

FINANCIAL HEADROOM [EUR m]



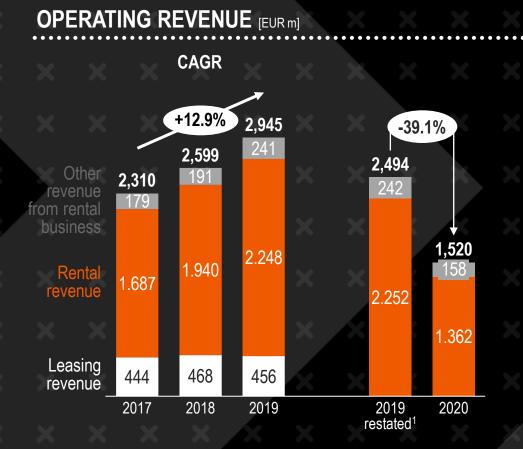
- Measures like fleet reductions, a successful bond placement, additional credit lines, cost cutting and dividend waiver result in significantly increased financial headroom
 - Substantial cash inflow driven by deflecting of vehicles
 - EUR 753 m Cash on hand as of end of 2020
 - Placement of a bond with a volume of EUR 300 m in Dec. 2020 (4-year term and interest coupon of 1.75% p.a.)
- Replacement of previously unused syndicated loan with the participation of KfW by a new long-term syndicated loan agreement in the amount of EUR 750 m with a renowned bank consortium
- Liquidity is used to finance the operating business, particularly the fleet – hence as an investment in earning assets
- Sixt currently has significantly more than EUR 2 bn in financial funds available

SIXT OUTPERFORMS ALL COMPETITORS

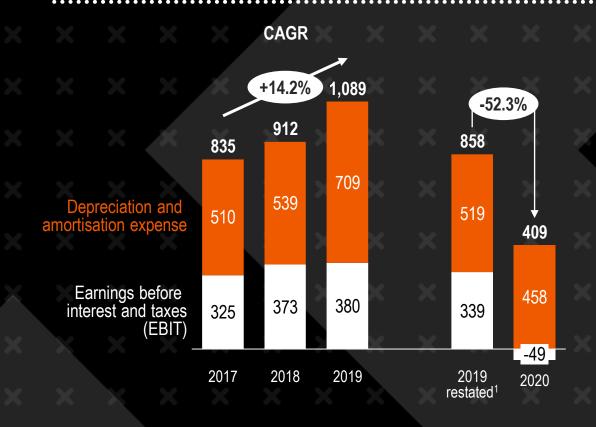




SIXT GROUP'S TRACK RECORD OF PROFITABLE GROWTH PRE-CORONA



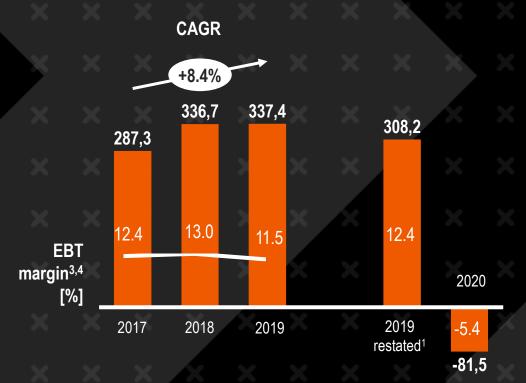


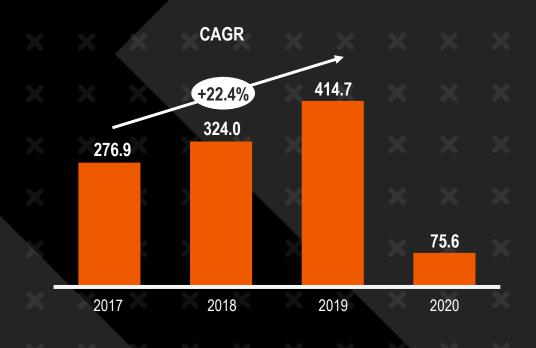


SIXT GROUP'S TRACK RECORD OF PROFITABLE GROWTH PRE-CORONA

GROUP EBT² [EUR m]

MOBILITY BUSINESS UNIT CORPORATE EBITDA¹ [EUR m]





¹The prior-year comparative figure(s) has/have been adjusted accordingly to account for the reporting of discontinued operations; ²Segment Other with EBT of EUR 1.5 m in 2020 (2019: EUR -1.0 m); ³Related to operating revenue: ⁴In 2018 excluding the non-recurring income from the sale of the DriveNow stake

DECREASE IN TOTAL ASSETS TO EUR 4.43 BN DUE TO SALE OF SIXT LEASING SE – EQUITY RATIO REACHED 31.5%





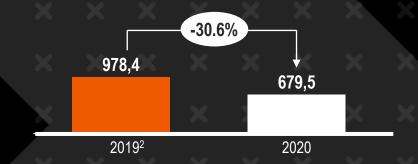


EQUITY [EUR m]



SEGMENT REPORTING IN MOBILITY PROFITABILITY REPRESENTED BY CORPORATE EBITDA

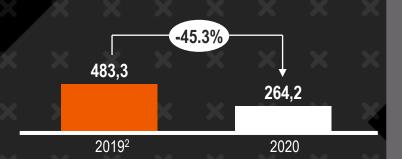
OPERATING REVENUE GERMANY² [EUR m]



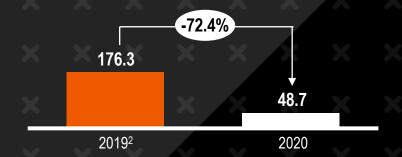
OPERATING REVENUE EUROPE² [EUR m]



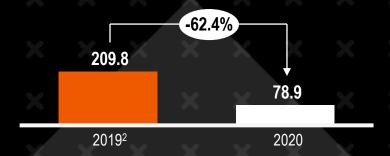
OPERATING REVENUE NORTH AMERICA² [EUR m]



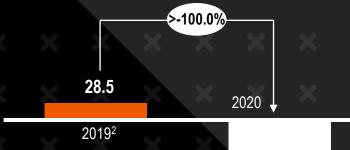
CORPORATE EBITDA GERMANY [EUR m]



CORPORATE EBITDA EUROPE [EUR m]



CORP. EBITDA NORTH AMERICA [EUR m]



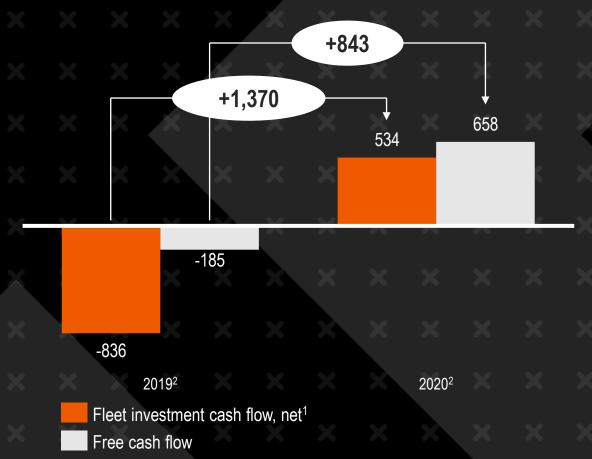
-52.0

61

SIXT'S FREE CASH FLOW STRONGLY INFLUENCED BY FLEET DIVESTMENT(S)

CASH FLOW ANALYSIS [EUR m]

Cash flow analysis	2015	2016	2017	2018	2019 ²	2020 ²
Gross cash flow	566	638	715	818	706	320
Fleet investment cash flow, net ¹	-946	-732	-805	-1,043	-836	534
Other cash flow, net	-194	-101	54	27	-55	-196
Free cash flow	-574	-195	-36	-198	-185	658





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