Trading Update

Q2 2026

29 JULY 2026

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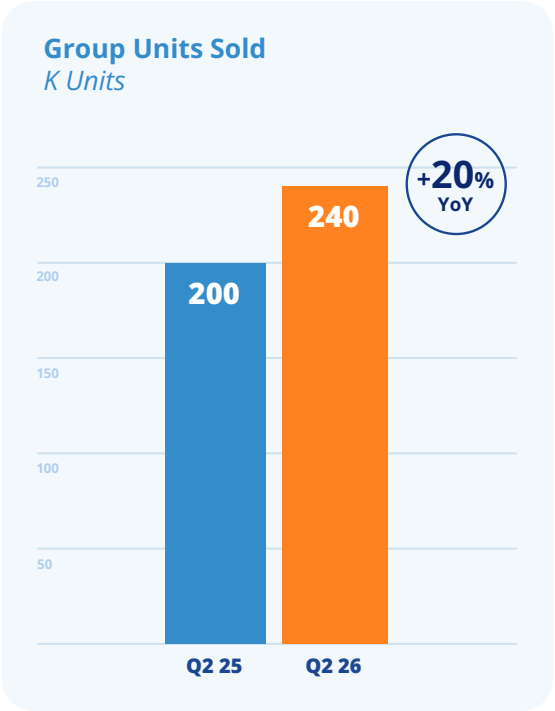
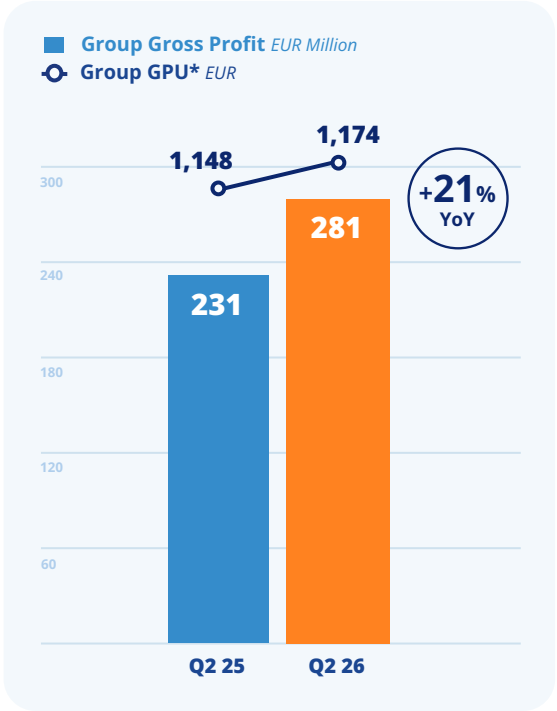
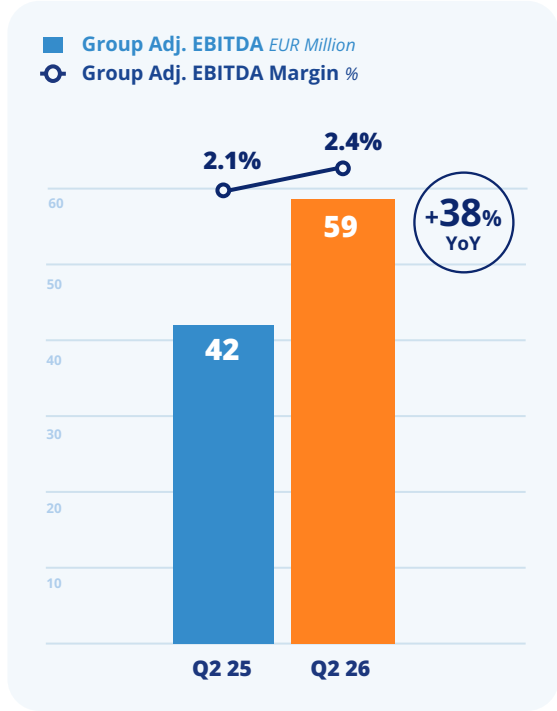
Highlights

We Delivered Strong Growth And Operating Leverage in Q2



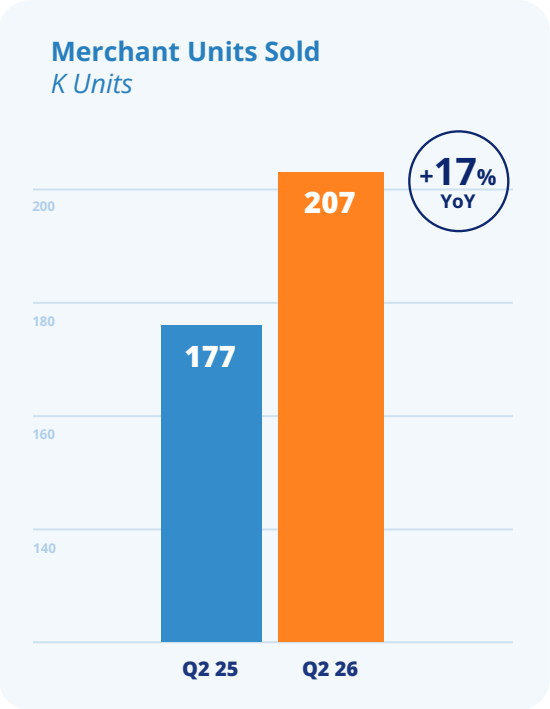


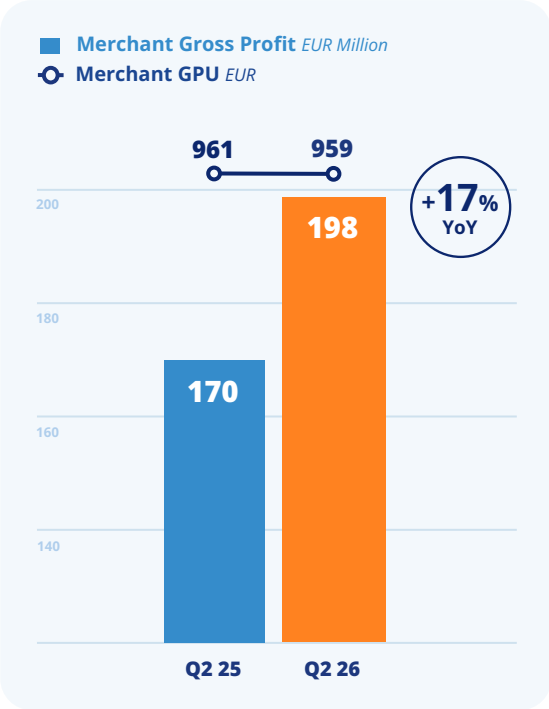


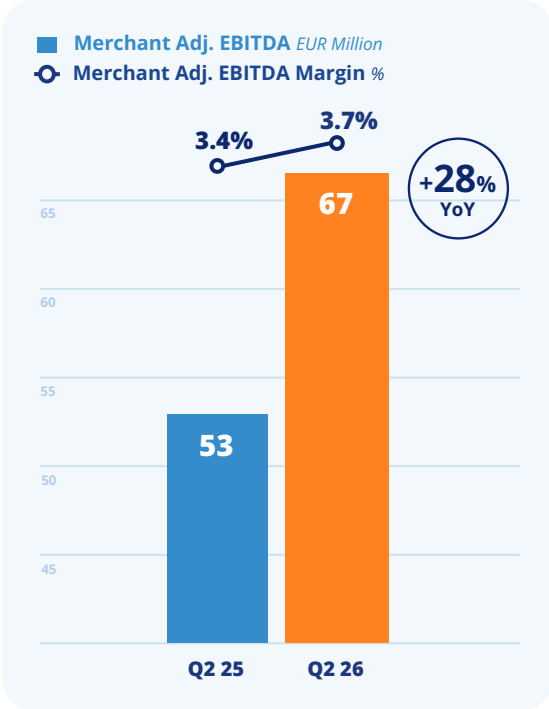
* GPU is not equal to gross profit/number of cars sold because of the effects of inventory changes due to the capitalisation of internal refurbishment costs which are not part of cost of materials

Merchant Update

Merchant Delivers Strong Growth and Record Adjusted EBITDA

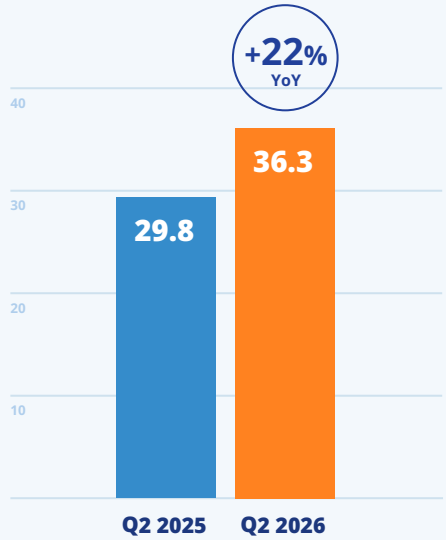




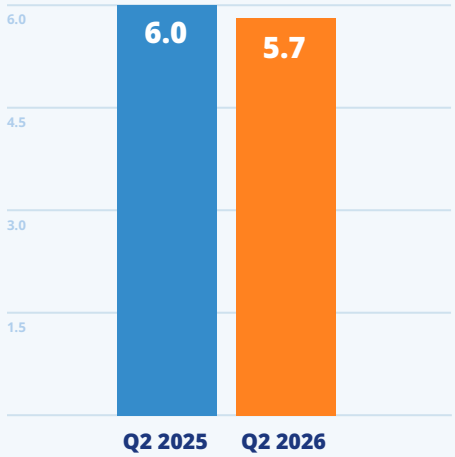


Our Active Merchant Base Has Reached a New High

Buying Merchants on AUTO1.com
 # Unique Buyers, K

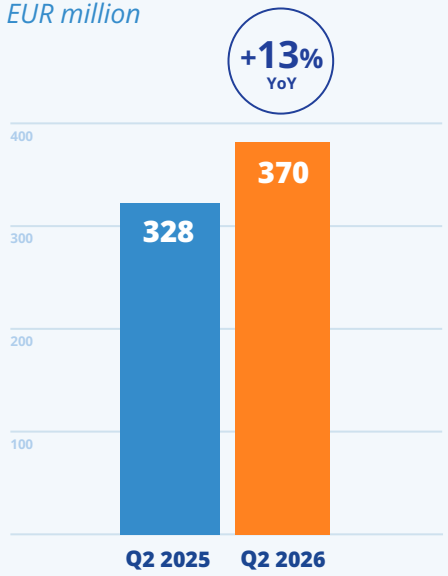


Average Basket
 # Purchased Cars Per Quarter

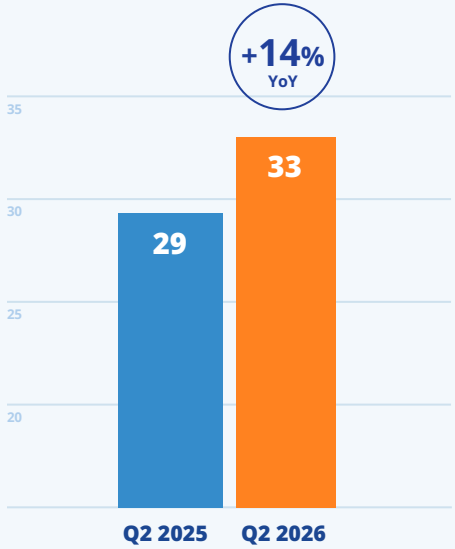


Merchant Financing Continues to Perform Well

Merchant Sales Financed
EUR million



# of Units Financed
K Units



+20% YoY

€317m
Portfolio Balance

Merchant Update

Merchant Segment Increased per Unit Profitability Strongly Year-on-Year

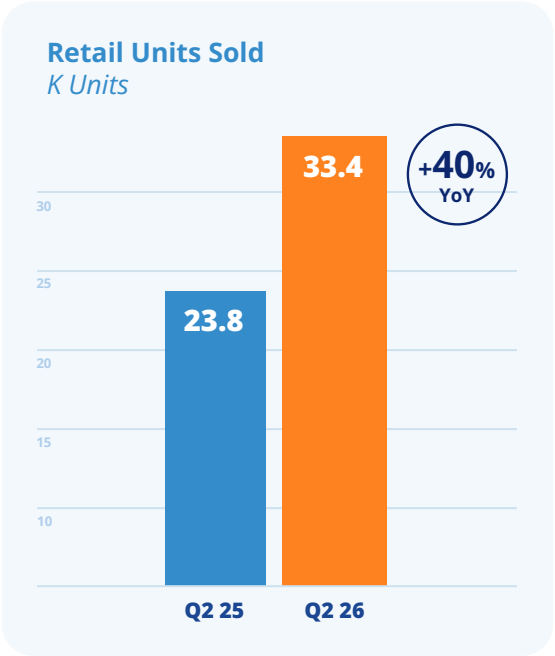
EUR	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q2 YoY	FY Milestone	LT Target
Units	**176,674**	**191,632**	**190,364**	**216,293**	**206,883**	**17.1%**	**1,200k**	
Unit Growth, YoY, %	18.9%	21.6%	17.1%	18.8%	17.1%		10–15%	10–15%
GPU	**961**	**966**	**986**	**957**	**959**	**-0.1%**	**1,025+**	**1,080 - 1,200**
SG&A per Unit	**(662)**	**(645)**	**(666)**	**(654)**	**(633)**	**-4.4%**		**(600) - (480)**
Marketing per Unit	(137)	(137)	(147)	(144)	(147)	7.9%		(140) - (110)
Adjusted EBITDA Merchant per Unit	**298**	**321**	**320**	**303**	**326**	**9.3%**	**400+**	**480 - 720**
Adjusted EBITDA Margin, % Merchant	**3.4%**	**3.7%**	**3.7%**	**3.5%**	**3.7%**	**0.3 pp**		

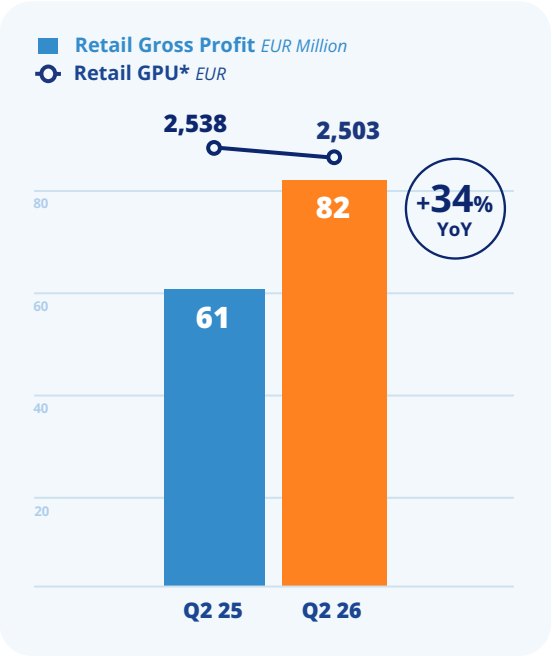
Differences may exist due to rounding

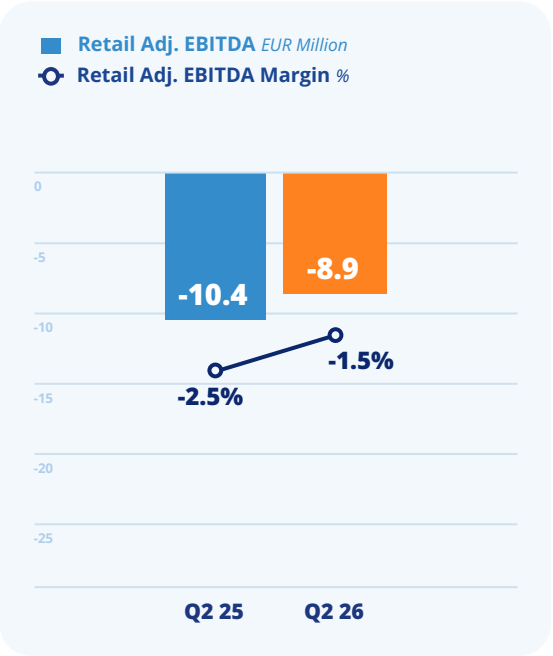
Retail Update

AUTOHERO

Autohero Delivered Superb Unit Growth While Benefiting from Further Operating Leverage

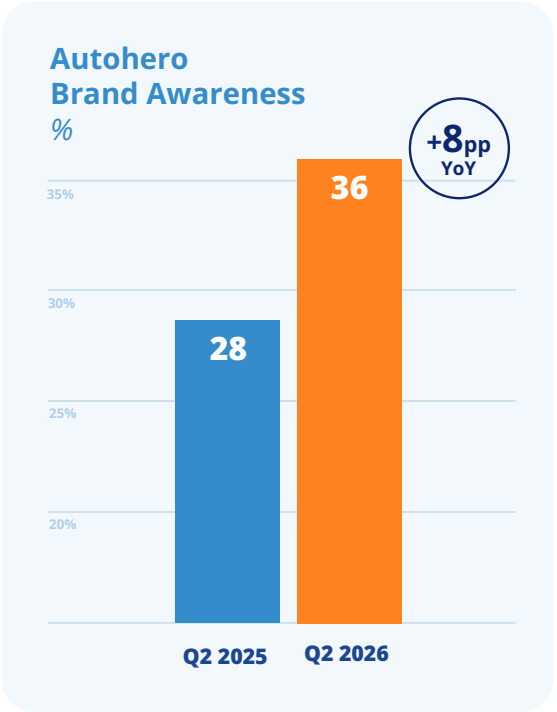






* GPU is not equal to gross profit/number of cars sold because of the effects of inventory changes due to the capitalisation of internal refurbishment costs which are not part of cost of materials

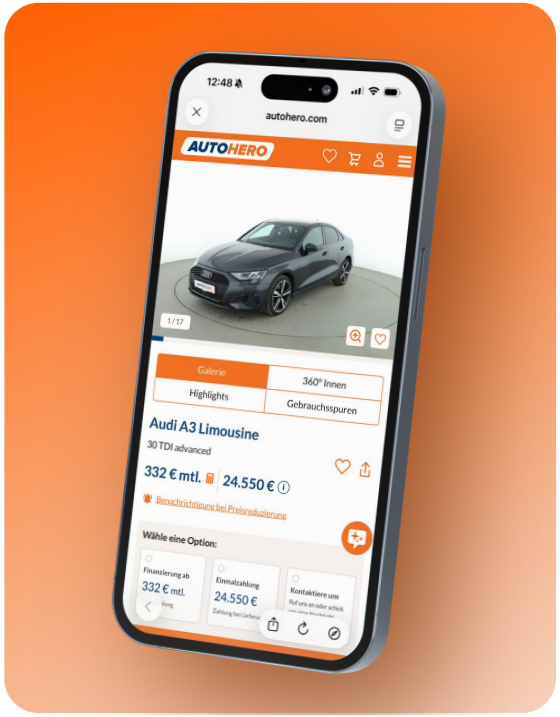
Rising Brand Recognition and Fast Delivery Drive Retail Demand



Source: Nielsen Brand Tracker
Weighted by population aged 18-64. Average for 9 Autohero markets

10.2
Days

Average Delivery Time*
Total, End of Q2 2026



* Average delivery time refers to the duration between order verification and the handover to the customer. Time averages both time for home deliveries and deliveries to a pick-up location

Retail Update

Retail on Strong Unit and Profitability Trajectory

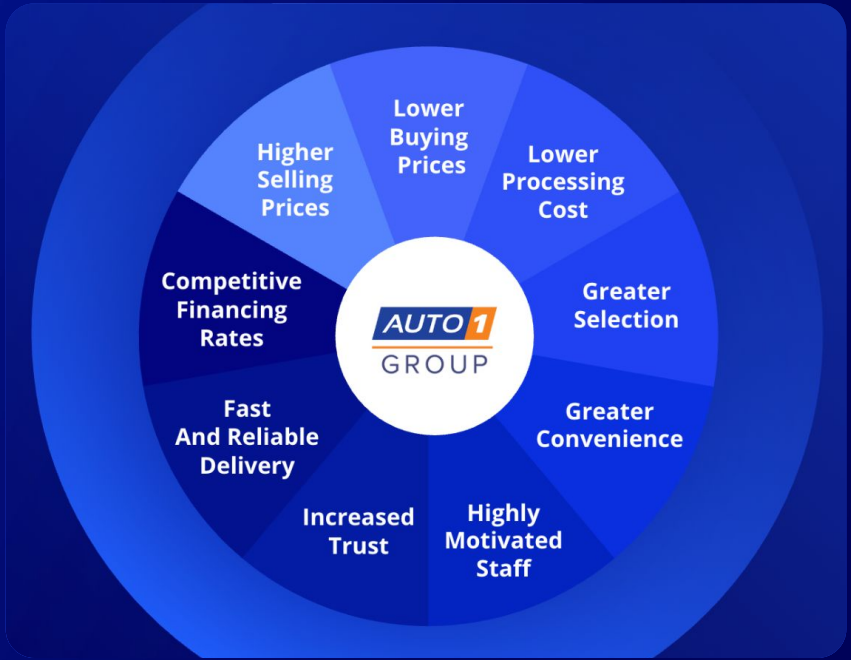
EUR	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q2 YoY	FY Milestone	LT Target
Units	**23,824**	**26,985**	**28,746**	**32,486**	**33,415**	**40.3%**	**300k**	
Unit Growth, YoY, %	34.6%	41.7%	39.9%	47.8%	40.3%		20–40%	20–40%
GPU *	**2,538**	**2,664**	**2,632**	**2,555**	**2,503**	**(1.4%)**	**3,300+**	**3,880 - 4,470**
SG&A per Unit	**(2,975)**	**(3,022)**	**(3,179)**	**(2,732)**	**(2,768)**	**(6.9%)**		**(2,430) - (2,060)**
Marketing ** per Unit	(866)	(965)	(1,007)	(788)	(884)	2.1%		(710) - (540)
Adjusted EBITDA Retail per Unit	**(436)**	**(357)**	**(546)**	**(177)**	**(266)**	**(39.1%)**	**800+**	**1,450 - 2,410**
Adjusted EBITDA Margin, % Retail	**(2.5%)**	**(2.1%)**	**(3.2%)**	**(1.0%)**	**(1.5%)**	**1.0 pp**		

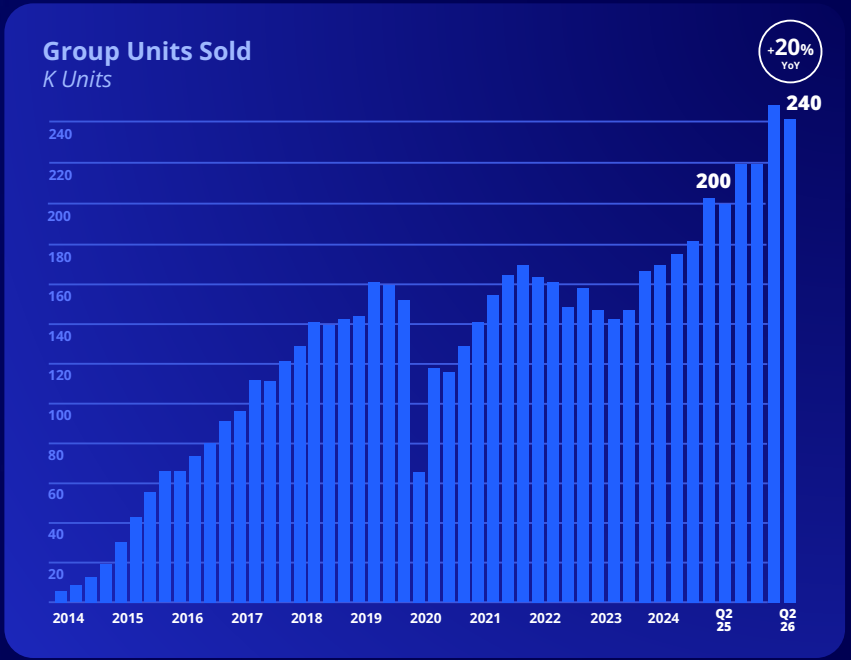
* GPU is not equal to gross profit/number of cars sold because of the effects of inventory changes due to the capitalisation of internal refurbishment costs which are not part of cost of materials. Capitalisation of internal refurbishment costs is added to SG&A.
** Marketing expenses include both Purchasing Marketing and Retail Marketing.
Differences may exist due to rounding.

Our Strategy of Vertical Integration

Our Strategy of Vertical Integration

Our Vertically Integrated Business Model Maximizes Value For Our Customers en Route to 10% Market Share





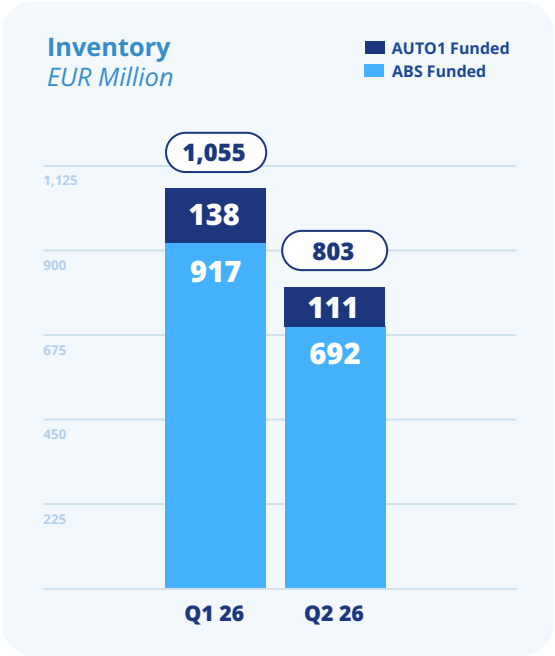
Q2 2026 Financial Figures And FY 2026 Guidance

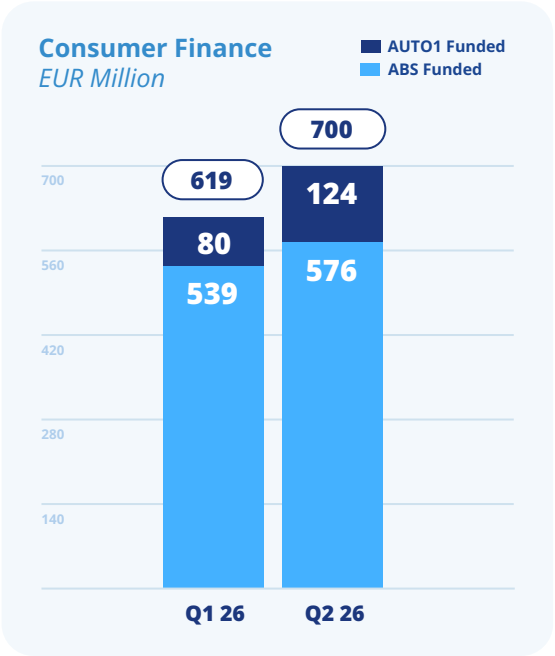
AUTO1 Group Financial Figures

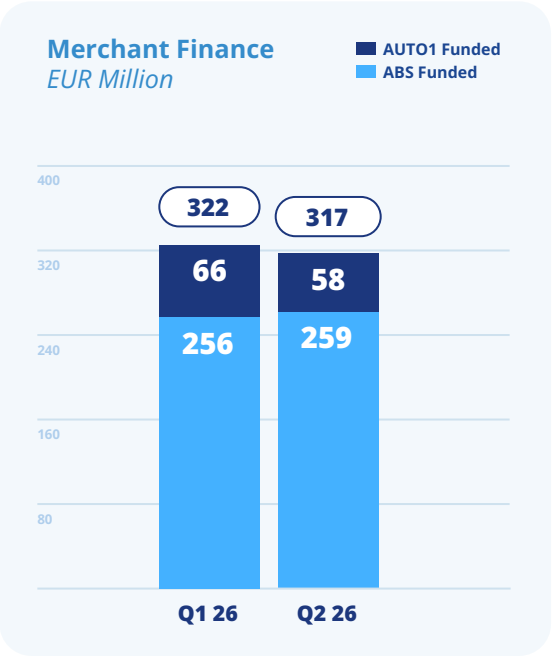
	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q2 YoY	6M 2025	6M 2026	6M YoY
Units Sold	**200,498**	**218,617**	**219,110**	**248,779**	**240,298**	***19.9%***	**404,544**	**489,077**	***20.9%***
Revenue (€m)	**1,970.6**	**2,124.8**	**2,134.3**	**2,437.1**	**2,432.1**	***23.4%***	**3,913.5**	**4,869.2**	***24.4%***
Gross Profit (€m)	**231.2**	**257.7**	**265.4**	**289.4**	**280.7**	***21.4%***	**467.5**	**570.1**	***21.9%***
GPU* (€)	1,148	1,176	1,202	1,166	1,174	*2.3%*	1,154	1,170	*1.3%*
Opex excl. SDI (€m)	(188.8)	(205.8)	(220.2)	(229.5)	(222.1)	*17.6%*	(367.1)	(451.6)	*23.0%*
o/w Employee Costs excl. SDI (€m)	*(88.8)*	*(90.9)*	*(99.4)*	*(102.5)*	*(102.8)*	*15.8%*	*(169.6)*	*(205.2)*	*21.0%*
o/w Marketing Expenses (€m)	*(44.7)*	*(52.3)*	*(56.9)*	*(56.7)*	*(60.0)*	*34.2%*	*(86.7)*	*(116.7)*	*34.6%*
o/w Internal Logistics (€m)	*(26.1)*	*(27.6)*	*(29.7)*	*(32.1)*	*(29.2)*	*12.0%*	*(50.8)*	*(61.3)*	*20.7%*
Adjusted EBITDA (€m)	**42.3**	**51.9**	**45.2**	**59.8**	**58.6**	***38.4%***	**100.5**	**118.5**	***17.9%***
Adjusted EBITDA Margin	*2.1%*	*2.4%*	*2.1%*	*2.5%*	*2.4%*	*0.3pp*	*2.6%*	*2.4%*	*(0.1 pp)*

*GPU is not equal to gross profit/number of cars sold because of the effects of inventory changes due to the capitalisation of internal refurbishment costs which are not part of cost of materials.
Differences may exist due to rounding

Non-Recourse ABS Funding Lets Our Asset Base Grow Without Consuming Our Own Capital

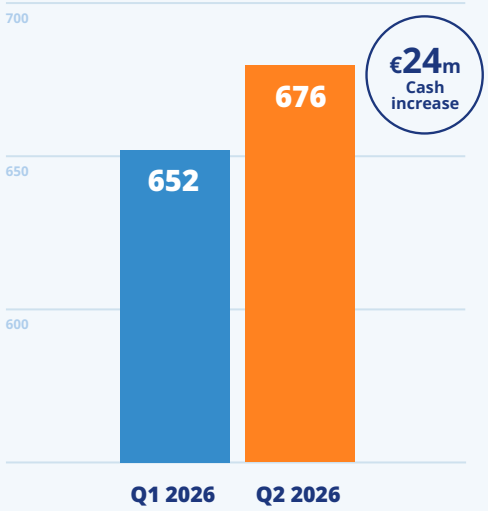




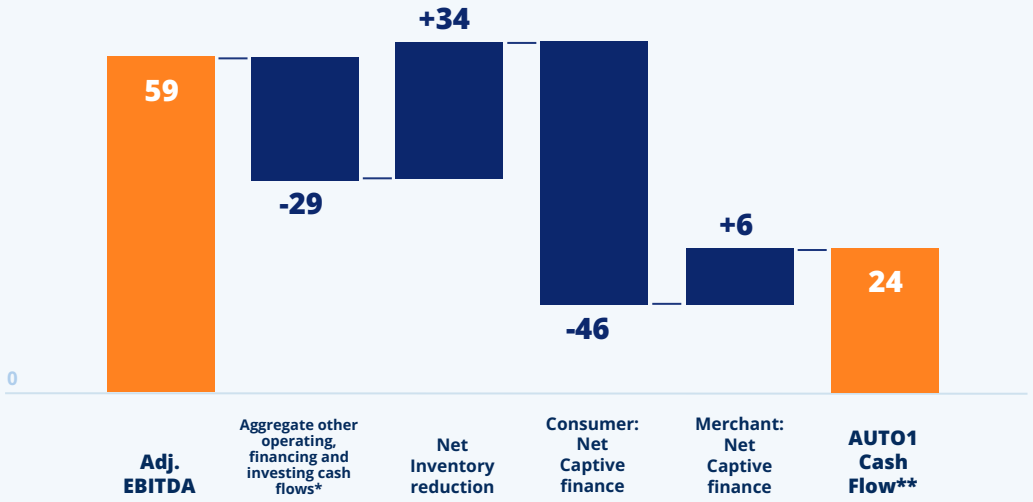


We Converted Profit Into Cash While Funding Our Own Growth

Total Cash
EUR Million

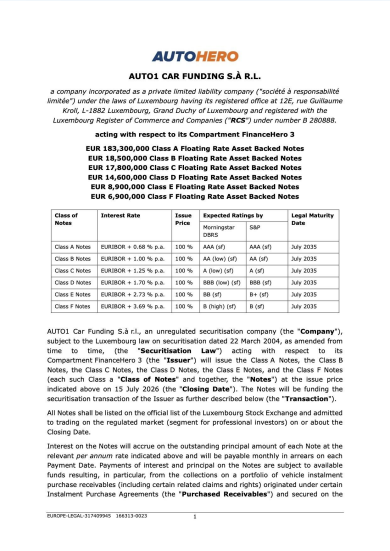


Q2 26 Cash Flow
EUR Million



* Aggregate other operating, financing and investing cash flows comprise all other cash flows other than Adj. EBITDA, Inventory and Captive Finance receivables
** Change in cash and cash equivalents
Differences may exist due to rounding
Cash inflow / outflow for net changes in inventory and captive finance assets may vary from q-on-q change in net funded amount as allowance and ECL movements impacting asset values are reflected in Adj. EBITDA

FinanceHero 3 Reaches Our Long-Term Capital Structure Target at First Issuance Under Vertical Risk Retention



AUTOHERO

AUTO1 CAR FUNDING S.À R.L.

*a company incorporated as a private limited liability company ("société à responsabilité limitée") under the laws of Luxembourg having its registered office at 12E, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies ("**RCS**") under number B 280888.*

acting with respect to its Compartment FinanceHero 3

EUR 183,300,000 Class A Floating Rate Asset Backed Notes
EUR 18,500,000 Class B Floating Rate Asset Backed Notes
EUR 17,800,000 Class C Floating Rate Asset Backed Notes
EUR 14,600,000 Class D Floating Rate Asset Backed Notes
EUR 8,900,000 Class E Floating Rate Asset Backed Notes
EUR 6,900,000 Class F Floating Rate Asset Backed Notes

Class of Notes	Interest Rate	Issue Price	Expected Ratings by		Legal Maturity Date
			Morningstar DBRS	S&P	
Class A Notes	EURIBOR + 0.68 % p.a.	100 %	AAA (sf)	AAA (sf)	July 2035
Class B Notes	EURIBOR + 1.00 % p.a.	100 %	AA (low) (sf)	AA (sf)	July 2035
Class C Notes	EURIBOR + 1.25 % p.a.	100 %	A (low) (sf)	A (sf)	July 2035
Class D Notes	EURIBOR + 1.70 % p.a.	100 %	BBB (low) (sf)	BBB (sf)	July 2035
Class E Notes	EURIBOR + 2.73 % p.a.	100 %	BB (sf)	B+ (sf)	July 2035
Class F Notes	EURIBOR + 3.69 % p.a.	100 %	B (high) (sf)	B (sf)	July 2035

AUTO1 Car Funding S.à r.l., an unregulated securitisation company (the "**Company**"), subject to the Luxembourg law on securitisation dated 22 March 2004, as amended from time to time, (the "**Securitisation Law**") acting with respect to its Compartment FinanceHero 3 (the "**Issuer**") will issue the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes, the Class E Notes, and the Class F Notes (each such Class a "**Class of Notes**" and together, the "**Notes**") at the issue price indicated above on 15 July 2026 (the "**Closing Date**"). The Notes will be funding the securitisation transaction of the Issuer as further described below (the "**Transaction**").

All Notes shall be listed on the official list of the Luxembourg Stock Exchange and admitted to trading on the regulated market (segment for professional investors) on or about the Closing Date.

Interest on the Notes will accrue on the outstanding principal amount of each Note at the relevant *per annum* rate indicated above and will be payable monthly in arrears on each Payment Date. Payments of interest and principal on the Notes are subject to available funds resulting, in particular, from the collections on a portfolio of vehicle instalment purchase receivables (including certain related claims and rights) originated under certain Instalment Purchase Agreements (the "**Purchased Receivables**") and secured on the

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- Collateralized publicly rated non-recourse funding
- Collateral comprises German and Austrian loans across all risk categories
- Six tranches placed, including most junior Tranche
- Strong investor demand with 2.2-5.6x over-subscription
- Attractive funding levels at 1M€ + 105bps
- Vertical risk retention, keeping 5% of every tranche
  - Refinancing investment grade tranches
  - Capital light, 1% effective cash contribution

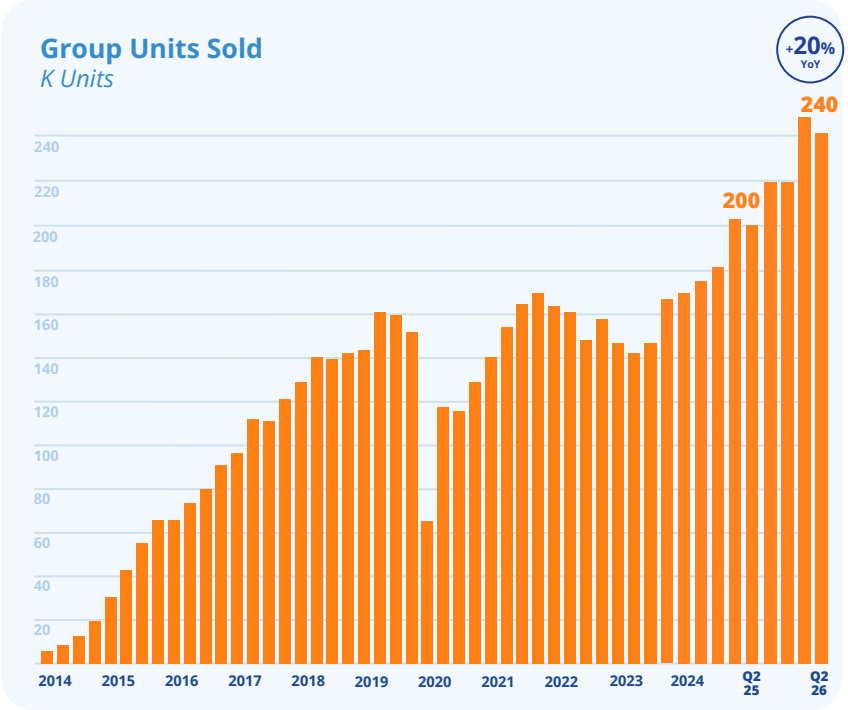
2026 Guidance Reiterated

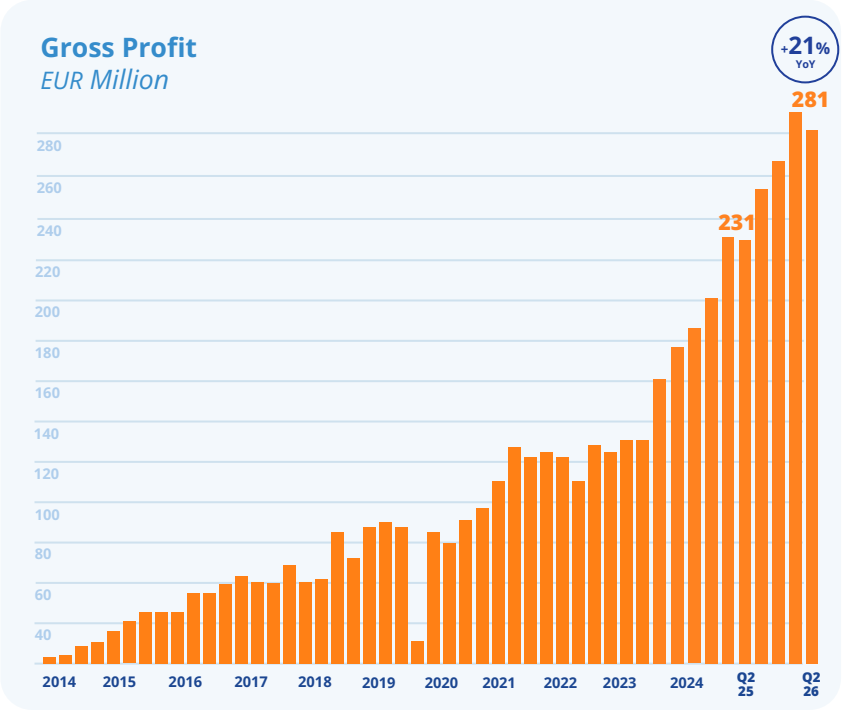
Unit Guidance	
Units Group	940 - 1,000k
Units Merchant	815 - 865k
Units Autohero	125 - 135k

Financial Guidance	
Gross Profit	EUR 1.1 - 1.2bn
Adj. EBITDA	EUR 250 - 275m

Appendix

Outstanding Growth Trajectory Since Foundation





Our C2B Products Generate Superior Value For Our Selling Customers

Our Brand Promises

- Hassle-free and fast online car appraisal
- Optimal prices based on Pan-European demand aggregation
- Convenient drop-off locations
- Immediate payment to our customers
- Seamless deregistration

90% Of All Cars AI-Priced

Brand Recognition
by country

		Brand Awareness	Trustpilot Score
wirkaufendeinauto.de	DE	63%	4.1
vendezvotrevoiture.fr	FR	57%	4.4
noicompriamoauto.it	IT	71%	4.6
compramostucoche.es	ES	64%	4.2
wijkopenautos.nl	NL	55%	3.6
viköperdinbil.se	SE	60%	4.2
wijkopenautos.be	BE	56%	4.3
wirkaufendeinauto.at	AT	61%	4.3

Data source:
- Nielsen Brand Tracker, Q2 2026 (DE/ES/FR/IT: Sample size 3,000 per market, NatRep 18-64 age. NL/SE/BE/AT: Sample size 1,000 per market, NatRep 18-64 age. Data for the Portugal market is not available).
- Trustpilot, Autohero, 20.07.2026

Our Merchant Business for Dealers

The Best B2B Buying Experience

Largest Selection & Great Prices

- Access to unique Pan-European inventory with 50,000+ cars on the platform
- Pan-European supply generates highly attractive prices

Fast and Digital

- AI recommendations for excellent matchmaking
- Bidding in digital auctions, payment and logistic services fully integrated on AUTO1.com
- Cross-border paperwork and administration handled

Convenient Financing

- 1-click-financing solution integrated in the purchasing process
- Instant delivery or pick-up of the car
- 100% Loan-to-Value

The Best Car Buying Experience

Superb Selection

- 17,000+ cars across Europe on Autohero
- Every car quality-checked and fully refurbished to the same high standards

Great Prices

- Lower cost at scale: The bigger we get, the better the deal for every customer

Maximum Convenience

- Fast delivery or pick-up
- Seamless and quick car buying and financing experience
- 21-day money back guarantee
- Fully embedded financing. Competitive financing rates

Our Long Term Goals

Progress Towards 10% Market Share and Highly Attractive Unit Economics Continues

Merchant per Unit, EUR	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	Milestone	LT target
Units	**555,351**	**585,545**	**523,019**	**615,335**	**740,732**	**1,200k**	
Units Growth, yy, %		5%	-11%	18%	20%	**10–15%**	**10 - 15%**
GPU	**749**	**714**	**801**	**914**	**976**	**1,025+**	**1,080 - 1,200**
SG&A, *of which:*	**(636)**	**(655)**	**(720)**	**(658)**	**(653)**		**(600) - (480)**
Marketing	(172)	(140)	(168)	(151)	(141)		(140) - (110)
Adjusted EBITDA Merchant	**113**	**58**	**82**	**257**	**323**	**400+**	**480 - 720**

Retail per Unit, EUR	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	Milestone	LT target
Units	**41,380**	**64,164**	**63,066**	**74,438**	**101,539**	**300k**	
Units Growth, yy, %		55%	-2%	18%	36%	**20–40%**	20 - 40%
GPU*	**362**	**1,094**	**1,724**	**2,178**	**2,638**	**3,300+**	**3,880 - 4,470**
SG&A, of which:	**(4,462)**	**(4,208)**	**(3,100)**	**(2,833)**	**(3,048)**		**(2,430) - (2,060)**
Marketing	(2,615)	(1,734)	(782)	(648)	(904)		(710) - (540)
Adjusted EBITDA Retail	**(4,100)**	**(3,113)**	**(1,376)**	**(655)**	**(410)**	**800+**	**1,450 - 2,410**

Differences may exist due to rounding. Milestone targets are annual targets.

* GPU equals gross profit divided by number of units sold and differs to the reported GPU on other slides, which is adjusted for effects from capitalisation of internal refurbishment costs.

Segment: Merchant (AUTO1.com)

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q2 YoY
Units Sold	**182,062**	**176,674**	**191,632**	**190,364**	**216,293**	**206,883**	**17.1%**
Revenue (€m)	**1,560.5**	**1,555.2**	**1,656.6**	**1,641.2**	**1,880.6**	**1,833.7**	**17.9%**
Average Selling Price (€)	8,571	8,803	8,645	8,622	8,695	8,864	0.7%
Gross Profit (€m)	**180.3**	**169.7**	**185.1**	**187.7**	**207.0**	**198.5**	**17.0%**
GPU (€)	990	961	966	986	957	959	(0.1%)
SG&A (€m)	(116.3)	(117.0)	(123.6)	(126.7)	(141.4)	(131.1)	12.1%
SG&A / per unit (€)	**(639)**	**(662)**	**(645)**	**(666)**	**(654)**	**(633)**	**(4.3%)**
Marketing (€m)	(25.7)	(24.1)	(26.3)	(27.9)	(31.1)	(30.5)	26.4%
Marketing / per unit (€)	**(141)**	**(137)**	**(137)**	**(147)**	**(144)**	**(147)**	**7.9%**
Adjusted EBITDA Merchant (€m)	64.0	52.7	61.5	60.9	65.6	67.5	28.0%
Adjusted EBITDA Merchant / unit (€)	**351**	**298**	**321**	**320**	**303**	**326**	**9.3%**
Adjusted EBITDA margin Merchant %	**4.1%**	**3.4%**	**3.7%**	**3.7%**	**3.5%**	**3.7%**	**0.3 pp**

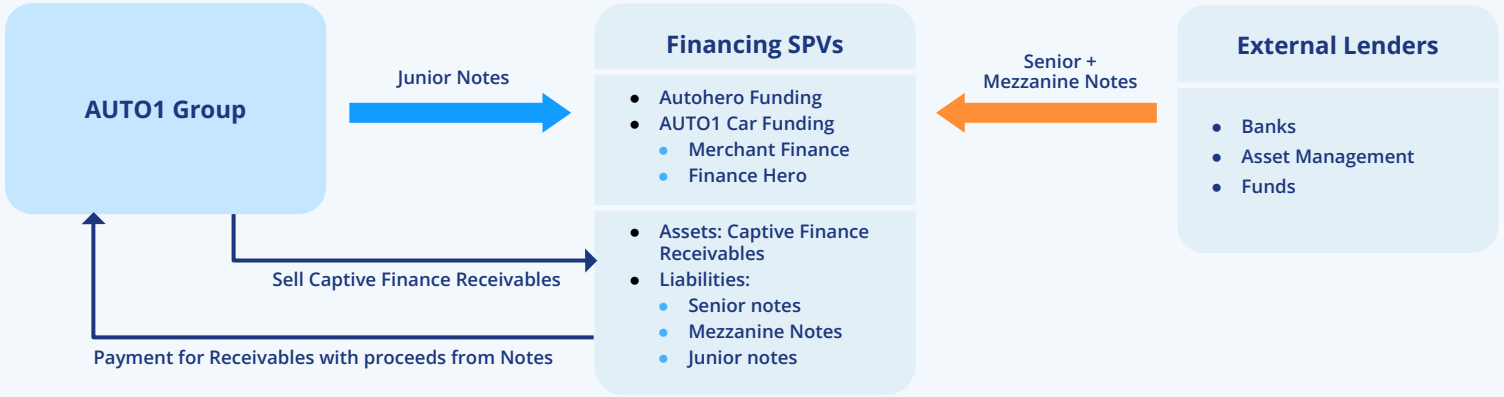
Differences may exist due to rounding

Segment: Retail (Autohero)

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q2 YoY
Units Sold	**21,984**	**23,824**	**26,985**	**28,746**	**32,486**	**33,415**	**40.3%**
Revenue (€m)	**382.4**	**415.3**	**468.2**	**493.1**	**556.5**	**598.3**	**44.1%**
Average Selling Price (€)	17,395	17,433	17,351	17,153	17,131	17,906	2.7%
Gross Profit (€m)	**56.1**	**61.5**	**72.5**	**77.8**	**82.4**	**82.2**	**33.7%**
GPU* (€)	2,569	2,538	2,664	2,632	2,555	2,503	(1.4%)
SG&A (€m)	(61.9)	(71.9)	(82.2)	(93.5)	(88.1)	(91.1)	(26.8%)
SG&A / unit* (€)	**(2,836)**	**(2,975)**	**(3,022)**	**(3,179)**	**(2,732)**	**(2,768)**	**(6.9%)**
Marketing (€m)	(16.2)	(20.6)	(26.0)	(28.9)	(25.6)	(29.5)	43.2%
Marketing / per unit (€)	(737)	(866)	(965)	(1,007)	(788)	(884)	2.1%
Adjusted EBITDA Retail (€m)	(5.9)	(10.4)	(9.6)	(15.7)	(5.8)	(8.9)	(14.6%)
Adjusted EBITDA Retail / unit (€)	(267)	(436)	(357)	(546)	(177)	(266)	(39.1%)
Adjusted EBITDA margin, Retail %	**(1.5%)**	**(2.5%)**	**(2.1%)**	**(3.2%)**	**(1.0%)**	**(1.5%)**	**1.0 pp**

*GPU is not equal to gross profit/number of cars sold because of the effects of inventory changes due to the capitalisation of internal refurbishment costs which are not part of cost of materials. Capitalisation of internal refurbishment costs is added to SG&A / unit (€).
Marketing expenses include Purchase Marketing and Retail Marketing.
Differences may exist due to rounding.

Captive Finance Non-Recourse Funding: Step 1, Funding Assets

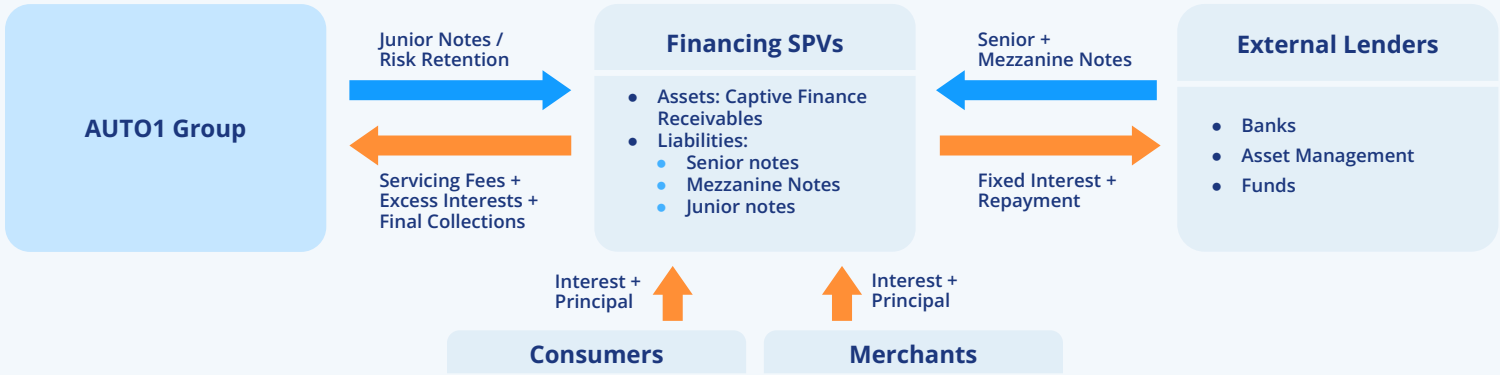


Financing SPV's purchase captive finance receivables from AUTO1 Group

Financing SPVs fund themselves with mix of external debt and funding from AUTO1 Group to fund purchase of receivables
- External funding often structured as multiple tranches with different levels of seniority
- Under EU (and US) securitisation regulations, AUTO1 Group as originator needs to provide at least 5% of funding as risk retention

Lenders have only claim against the assets held by SPV and related interest cash flows
- Financing SPVs are legally NOT part of AUTO1 Group and their debt is not guaranteed or otherwise supported by AUTO1 Group ("non-recourse")

Captive Finance Non-Recourse Funding: Step 2, Debtors Pay



- Debtor payments split between interest and principal waterfall
- Interest waterfall distributed monthly in order of priority
  - Servicing fee to AUTO1
  - Credit losses credited to principal waterfall to ensure full repayment
  - Senior interest payments
  - Mezzanine interest payments
  - Remaining amounts to AUTO1 Group as Excess Interest / economic claim
- Principal repayments and credit loss compensation:
  - In revolving period (ie “warehouse”) used to purchase incremental new receivables
  - During amortisation (ie FinanceHero) used to repay debt in order of seniority with junior notes repaid last
  - Junior Notes repaid from collections once external debt repaid

Captive Finance Non-Recourse Funding: What is AUTO1 Group Exposure?

- AUTO1 provides funds upfront to allow SPV to purchase receivables but has no subsequent obligation to commit further cash
- Base case is that AUTO1 Group makes a good return on captive finance structures:
  - AUTO1 entitled to excess of interest paid by debtors over refinancing cost and credit losses
  - Upfront risk retention provided by AUTO1 will be repaid as receivables paid off in amortisation case
- If credit performance is so bad that cost of credit exceeds the net interest margin, then most junior tranche (ie risk retention) will be impaired
  - Worst case is that AUTO1 will not receive excess interest and initial investment in risk retention will not be repaid. AUTO1 is not obliged to commit any more cash.
- While AUTO1 Group is not owner of Financing SPV and does not guarantee any SPV liabilities, AUTO1 is exposed to the positive (or negative) development of the Financing SPV. We therefore fully consolidate the assets and liabilities.

AUTO1 Balance Sheet: All of our long-term debt is non-recourse; No Corporate Debt

EUR Million selected balance sheet lines	Rationale to exclude from Corporate Net Debt	Assets	Liabilities	ABS Facility Draw Level, %
		Q2 2026	Q2 2026	
Cash		676		
Inventory		803		
Inventory ABS Liabilities	FloorPlan financing is generally considered short term payables rather than debt by Ratings Agencies		692	86%
Merchant Finance Receivables	Under Ratings Agencies Captive Finance Rules, Non-recourse re-financing does not count towards net debt	317		
Merchant Finance ABS Liabilities			260	82%
Consumer Finance Receivables	Under Ratings Agencies Captive Finance Rules, Non-recourse re-financing does not count towards net debt	700		
Consumer Finance ABS Liabilities			576	82%

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