



PRESS RELEASE

Aramis Group accelerates its European expansion and welcomes UK pioneer used car platform CarSupermarket.com

- MotorDepot Ltd, holding company of UK pioneer used car platform CarSupermarket.com, which generated more than £220 million revenues in 2020, joins Aramis Group
- Aramis Group will leverage its digital and operational expertise to accelerate CarSupermarket.com's growth trajectory
- This acquisition is consistent with Aramis' strategy to scale up its digital-led platform and consolidate its European leadership position
- This transaction results in the creation of a Group generating more than €1 billion in revenues commensurate with Aramis Group's ambition to be the preferred European online platform to buy a used car, after entering Spain in 2017 and Belgium in 2018
- On the back of its strong operational and financial performance over the past years and anticipating strong growth opportunities ahead, Aramis Group has decided to explore the possibility of an initial public offering ("IPO") on Euronext Paris in 2021, subject to market conditions and regulatory approvals

Paris, March 8th, 2021 – Aramis Group, a European leader in online sales of used cars through its three brands (Aramisauto in France, Clicars in Spain and Cardoen in Belgium), is pleased to announce the acquisition of a majority stake in MotorDepot Ltd, the holding company of CarSupermarket.com, a leading UK used car platform, a remaining stake being held by its founder Phil Wilkinson. This transaction will provide Aramis Group with a strong footprint in the UK, which is Europe's second largest used car market, increasing its immediate addressable market opportunity.

CarSupermarket.com, a leading omni-channel platform in the UK

Founded in 2001 by Phil Wilkinson, Carsupermarket.com is a UK pioneer omni-channel used car platform. With more than £220m revenue in 2020¹, the company sold c.20,000 cars last fiscal year through its two B2C online brands, "CarSupermarket.com" and "Motordepot.co.uk", and its network of 12 customer centres. CarSupermarket.com also runs a refurbishment centre which currently processes c. 1,500 vehicles per month.

¹ Fiscal year end August 2020 – unaudited figures

Ambition to become a leader in the UK, the second largest used cars market in Europe

In 2020, nearly 7 million used cars were sold across the UK, making it the second largest market in Europe². This acquisition illustrates Aramis Group's dynamic expansion strategy to become the preferred online platform to buy a used car in Europe.

Aramis Group will leverage its digital expertise and its cost efficient and vertically integrated end-to-end online platform to strengthen CarSupermarket.com's customer value proposition in order to accelerate its profitable growth trajectory. Aramis Group has already demonstrated a strong acquisition track record with the successful integration of Clicars in 2017 and Cardoen in 2018. As a result of this transaction, the combined revenues of Aramis Group and MotorDepot exceed €1 billion (FY2020 combined figures), positioning Aramis Group as a leading player in the European used car market.

"This transaction is an exciting new chapter for Aramis Group. We have enormous respect for what Phil and his team have accomplished over the years, building a fast-growing entrepreneurial success story. With CarSupermarket.com joining us, we are accelerating our expansion strategy by entering the second largest used car market in Europe and exceeding the one-billion-euro revenue milestone. Our combined know-how will help further improve our operational excellence and our expertise in car-financing, and more broadly deliver synergies across the Group. Starting today, we look forward to working with the CarSupermarket.com team on our journey to be the preferred online platform to buy a used car in Europe", said **Guillaume Paoli and Nicolas Chartier, co-founders and co-CEOs of Aramis Group.**

"I am very pleased that CarSupermarket.com is joining Aramis Group. This transaction is first and foremost the result of entrepreneurs, who share the same values and who are moving forward with the same enthusiasm and vision for the future, coming together. Aramis Group is the ideal partner to support our growth ambitions and to further improve the customer experience we deliver" said **Phil Wilkinson, founder of MotorDepot and CarSupermarket.**

Aramis Group to explore IPO on Euronext Paris to capitalise on strong growth opportunities ahead

For the financial year ended on 30 September 2020, Aramis Group demonstrated its strong resilience and recorded IFRS revenues of €831 million (€818 million excluding Belgian trading activities³, up 16% compared to 2019), despite challenging market conditions, with a strong growth of the refurbished used car activity (+20%).

Furthermore, the Group has sustained strong growth consistently throughout recent years (revenue CAGR of 23% over the 2017-20 period), and has proven its ability to scale its business profitably. The Group has benefitted from its highly cost efficient, vertically integrated business model as well as its proprietary technology and data platform to increase its profitability significantly, delivering a record €38 million Adjusted EBITDA⁴ in 2020, representing a 4.6% margin.

² Source: Society of Motor Manufacturer and Traders

³ Vehicle purchase/resale export B2B activities, which the Group does not plan to continue in the medium term

⁴ Adjusted EBITDA defined as operating income before depreciation, amortisation and impairment of fixed assets excluding personnel expenses related to share-based payments, personnel expenses related to acquisitions and expenses related to operations, mainly comprising the costs of acquiring subsidiaries. Adjusted EBITDA is not a standardised accounting measure meeting a single definition generally accepted by IFRS. It should not be considered a substitute for operating profit, net income or cash flows from operating activities, which are measures defined by IFRS, or a substitute measure of liquidity.

The Group's digital platforms attracted 39.9 million visits in 2020 against 27.4 million in 2019, up 46%⁵.

Aramis Group remains very focused on its growth journey and is ideally positioned to capture a meaningful share of the massive and highly fragmented €400+billion⁶ European used car market.

Aramis Group now intends to accelerate its growth, both organically and through acquisitions, with the ambition to be the preferred European online platform to buy a used car. In this respect, Aramis Group and its shareholders have decided to explore the possibility of an initial public offering (“IPO”) on Euronext Paris in 2021, subject to market conditions and regulatory approvals. An IPO would reinforce the Group’s strategic and financial flexibility to capture the significant growth opportunities ahead and accelerate its development across Europe.

Stellantis⁷ (resulting from the merger of Groupe PSA with FCA), which acquired c.70% of Aramis Group share capital in 2016, has since demonstrated a strong commitment to the development of Aramis Group. Stellantis would maintain a majority ownership in the Group post IPO, while Aramis Group two co-founders would remain key reference shareholders.

About Aramis Group

Aramis Group is a European leader in the online sale of used cars and brings together four brands: Aramisauto, Cardoen, Clicars and CarSupermarket.com, in France, Belgium, Spain and the UK respectively. The Group is transforming the used car market and is putting digital technology at the service of customer satisfaction with a vertically integrated business model. Excluding CarSupermarket.com contribution, in 2020, Aramis Group had revenues of 831 million euros, sold more than 67,000 vehicles, and had more than 800 employees working through its network of 48 customer centres and two industrial refurbishing sites. The Group's websites attracted 39.9 million visits in 2020.

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⁵ Source: Google Analytics

⁶ Source: Roland Berger

⁷ Stellantis is the name of the new entity resulting from the Groupe PSA/ FCA merger completed on January 16th 2021.

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