

COMPANY PROFILE

THE LEADING EUROPEAN
PLATFORM TO BUY A
USED CAR ONLINE

2024

Contents

01

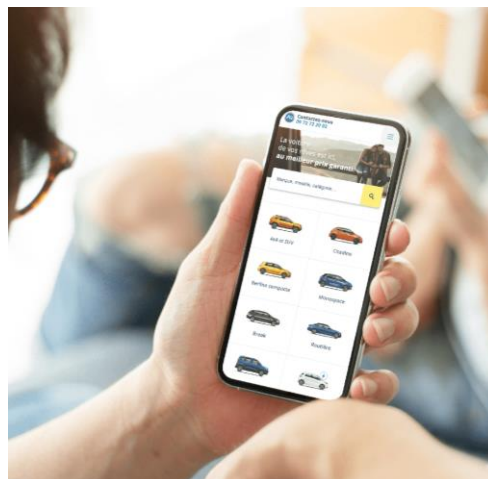
USED CAR MARKET
A MASSIVE OPPORTUNITY FOR
A DIGITAL PLAYER



Page 3

02

ARAMIS GROUP
EUROPEAN ONLINE LEADING
PLATFORM, BEST POSITIONED TO
CAPTURE MARKET POTENTIAL



Page 9

03

SOLID FINANCIALS
AND A CLEAR AMBITION



Page 28





Used car market

A massive opportunity for a digital player

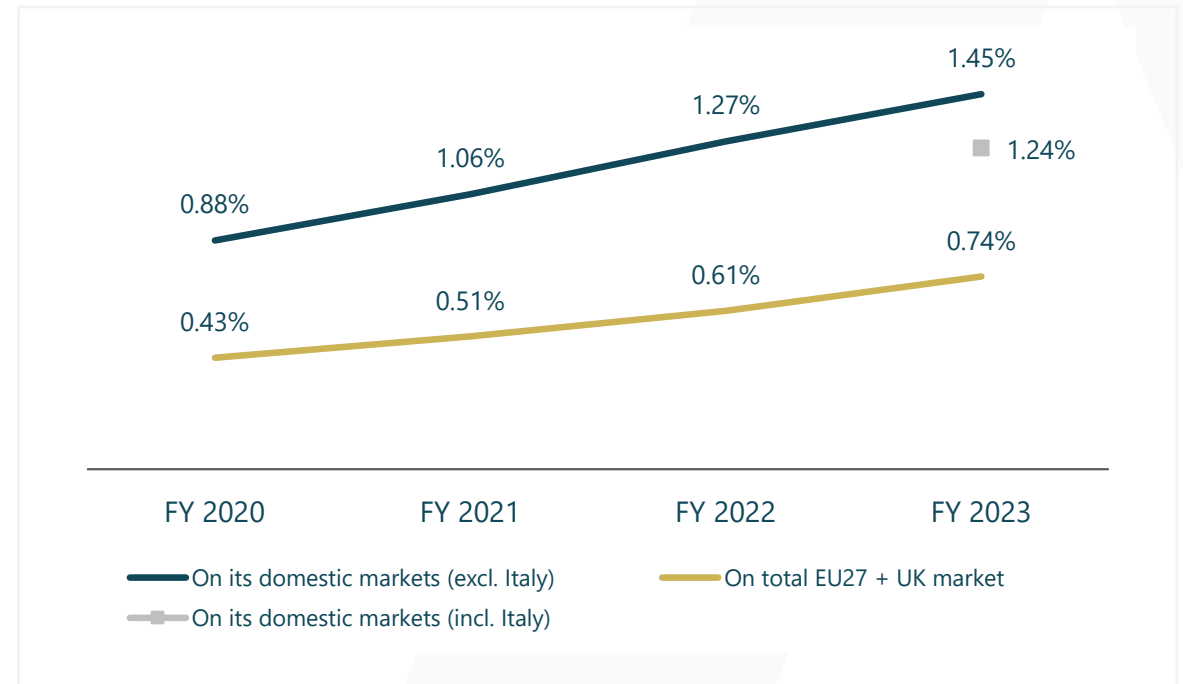
ARAMISGROUP

A huge and highly fragmented market undergoing online disruption

EUROPEAN USED CAR MARKET

- > **MASSIVE**
- > **GROWING AND RESILIENT**
- > **HIGHLY FRAGMENTED**
- > **DIGITALIZING**

ARAMIS GROUP MARKET SHARE FOR USED CARS LESS THAN 8 YEARS OLD



Traditional models fail to deliver a first-class customer experience



Tedious purchasing journey

Traditional B2C selling model

- › Price haggling
- › Redundant paperwork
- › Commission paid sales representatives
- › Uncertain delivery time

Traditional C2C selling model

- › Price haggling
- › Unsecured payment
- › Physical interactions in non-professional environment



Limited product and services offering

- › Mostly own brands for franchised dealers
- › Limited number of cars available in showrooms

- › Necessity to go through listings and meet one seller at each time
- › Distance and availability of seller limit choice
- › Lack of aftersales and financing services



Opacity regarding quality and reliability

- › Heterogeneous warranty offering among dealers

- › Potential lack of reliability of the purchased car



Hence customers increasingly shift towards phygital or full digital journeys ⁽¹⁾

Main advantages of online car selling value proposition

- ✓ More time to compare prices
- ✓ Wider choice
- ✓ No salesman pressure
- ✓ Less expensive
- ✓ More convenient
- ✓ Quicker

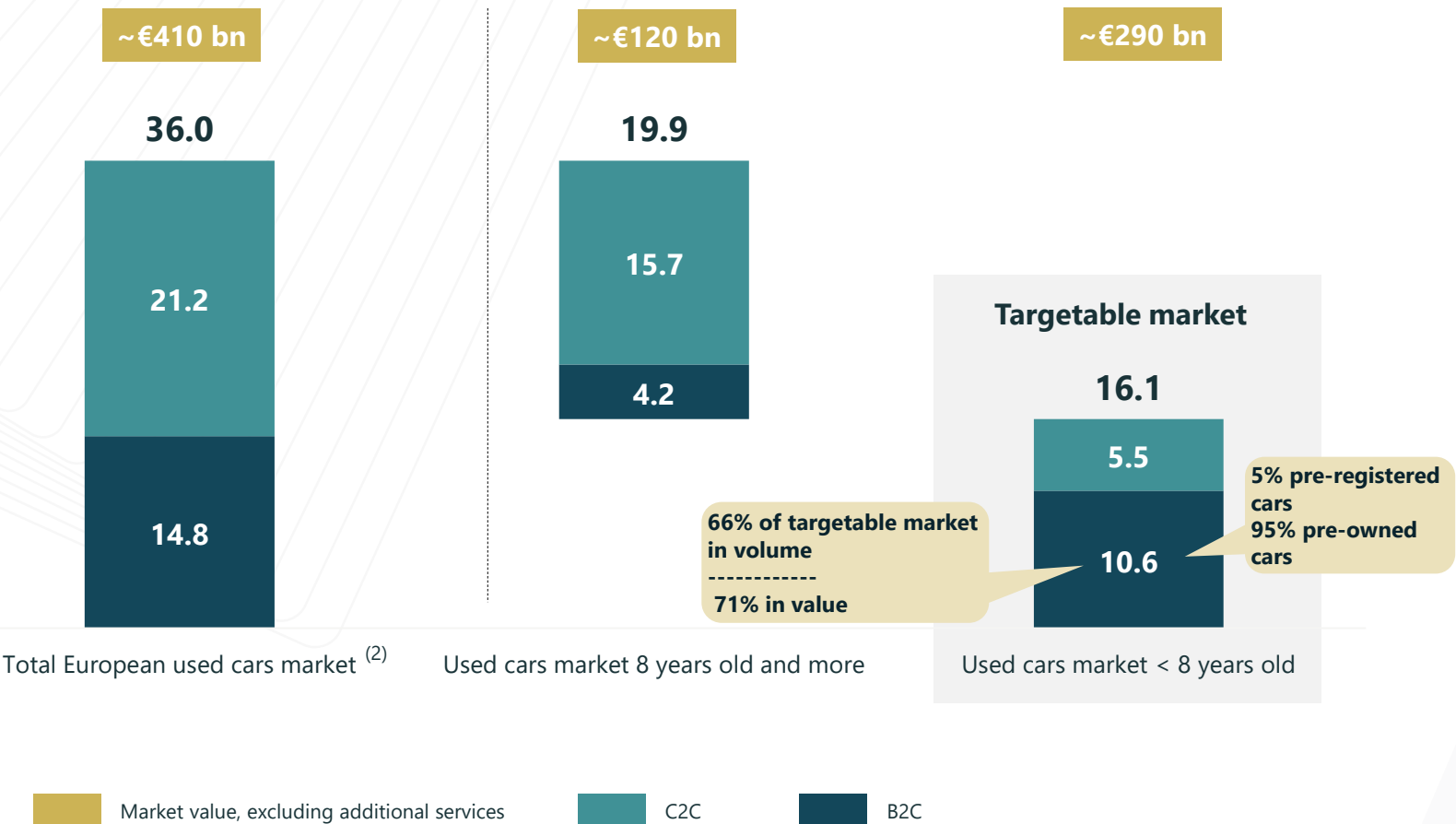
"We are less and less willing to move to a **physical location**, and more and more at ease with remote purchasing and home delivery"



"It is more important to have a **transparent list of features** and **defects available online** rather than test these features"

€290 billion targetable market for Aramis Group, with B2C car sales representing 2/3 of the volumes⁽¹⁾

m units / € billion



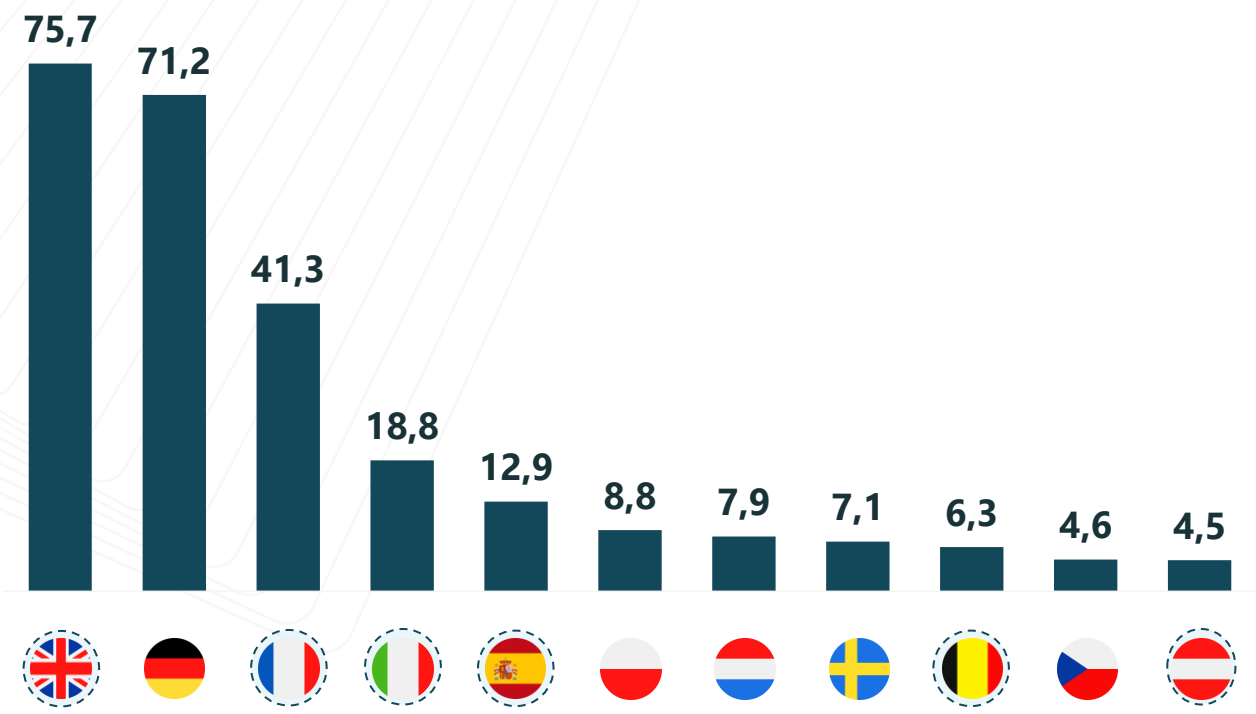
- Key attractiveness factors for cars < 8 years old**
- ✓ Higher **average selling price**
 - ✓ Higher **ability to refurbish**
 - Higher margins (GPUs)
 - Sell B2C not B2B
 - ✓ More **energy efficient / environment friendly**


1. Source: Company information, IHS, Roland Berger report (November 2020)
2. France, Spain, Portugal, Italy, Austria, Belgium, Netherlands, Denmark, Sweden, Finland, United Kingdom, Hungary, Czech republic, Germany, Poland, Greece, Slovenia, Luxembourg, Ireland, Croatia, Romania, Slovakia, Lithuania, Latvia, Estonia, Belarus, Bosnia-Herzegovina, Bulgaria, Cyprus, Iceland, Macedonia, Malta, Norway, Serbia, Switzerland, Ukraine



A sum of local markets, individually sizeable, but each one with its own specificities ⁽¹⁾

€ billion ⁽²⁾



 Current countries of operations for Aramis Group

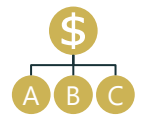
Multi-local knowledge is mandatory



Different OEM market shares



Different car specs



Different competitive landscape and market structure



Different customer behaviour, preferences, expectations and credit culture



Different tax and legal systems



Aramis Group

**European online leading platform,
best positioned to capture
market potential**

ARAMISGROUP

Aramis Group at a glance

2001
INCEPTION

~ € 2.0 billion
ANNUALIZED REVENUES

€ 2,161
GPU⁽¹⁾
BEST-IN CLASS IN EUROPE

71
NPS⁽²⁾

~ 2,500
PEOPLE

> 90,000
B2C CARS SOLD YEARLY

8
REFURBISHING CENTERS

51
E-NPS⁽⁴⁾

6
COUNTRIES



6
LEADING B2C
LOCAL BRANDS



Over 20 years, Aramis Group built a best-in-class full ecosystem to maximize value for customers willing to buy or sell a car online

ULTRA-FAST DELIVERY AND GUARANTEED SATISFACTION



Car purchasing journey is totally seamless both on desktop and mobile for the best customer experience

1

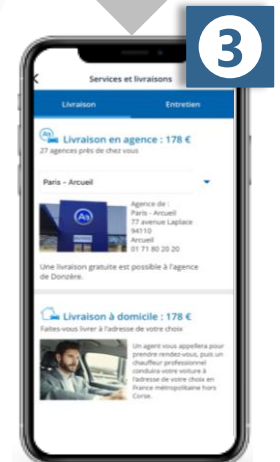
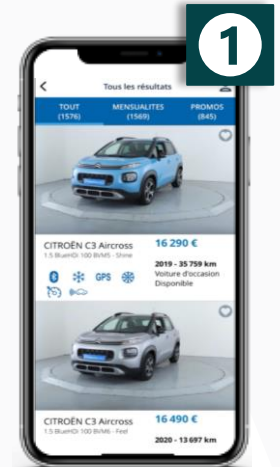
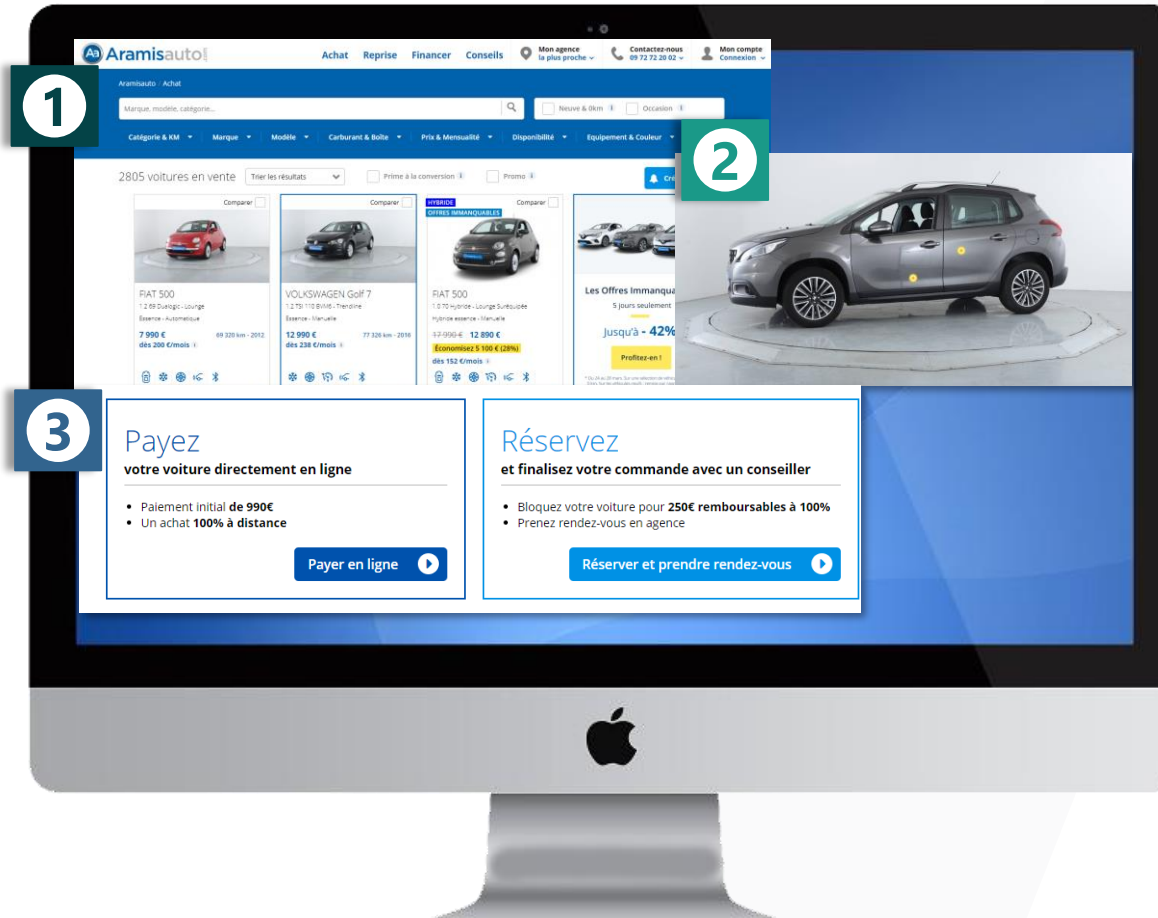
User-friendly search engine
Wide choice of 10K+ cars available online across our 6 websites

2

360° view and car assessment
Inside & outside view, revealing the slightest details

3

Online booking and purchase
Fulfilment 100% possible online with secured payment



Full information on the characteristics of the cars and the renovation work carried out provided in full transparency



Highlights of small wear and tear marks



Detailed description of the work done on the car

✂ Préparation de votre 2008 par Aramisauto

- ✓ Révision à jour
- ✓ Essai dynamique (essai sur route)
- ✓ Vidange

🔧 Principale(s) intervention(s) à prévoir

- Prochain contrôle technique : 16/12/2023

✂ Préparation de votre Classe CLC par Aramisauto

- ✓ Révision à jour
- ✓ Essai dynamique (essai sur route)
- ✓ Contrôle technique effectué le 01/03/2021
- ✓ Vidange
- ✓ Remplacement des pneus avant

🔧 Principale(s) intervention(s) à prévoir

- Prochain contrôle technique : 01/03/2023



Exhaustive list of options and features

Options incluses

- | | |
|-------------------------------------------------------------------------------------------------------------------------------------|---------|
| ✓ Air conditionné automatique bi-zone | (310 €) |
| ✓ Navigation 3D connectée avec reconnaissance vocale, fonction Mirror Screen (compatible Android Auto, MirrorLink et Apple CarPlay) | (750 €) |
| ✓ Peinture métallisée | (550 €) |
| ✓ Roue de secours tôle 15" | (120 €) |
| ✓ Kit Sécurité Aramis | Offert |



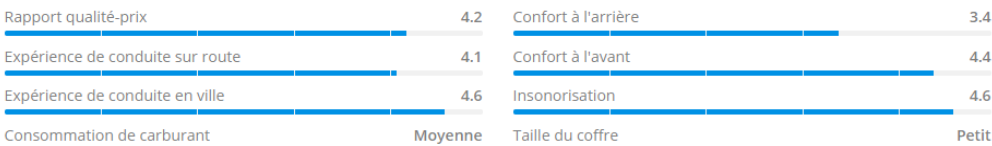
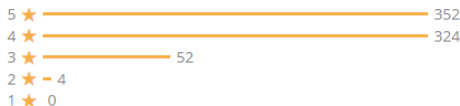
Customer reviews in addition to the vehicle description, with scores on different criteria

Synthèse des avis clients

4.3 / 5

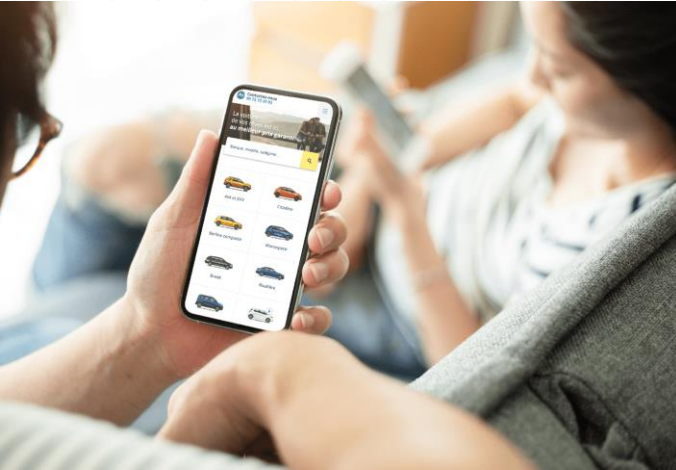
★★★★☆

183 avis clients



Digital platform allows for online-offline reconciliation of customer journey for a continuous buying experience, whatever the channel

Customer visits website



Automatic lead and unique traceable ID are generated

Customer contacts call centre



Customer call tracked and stamped on unique traceable ID

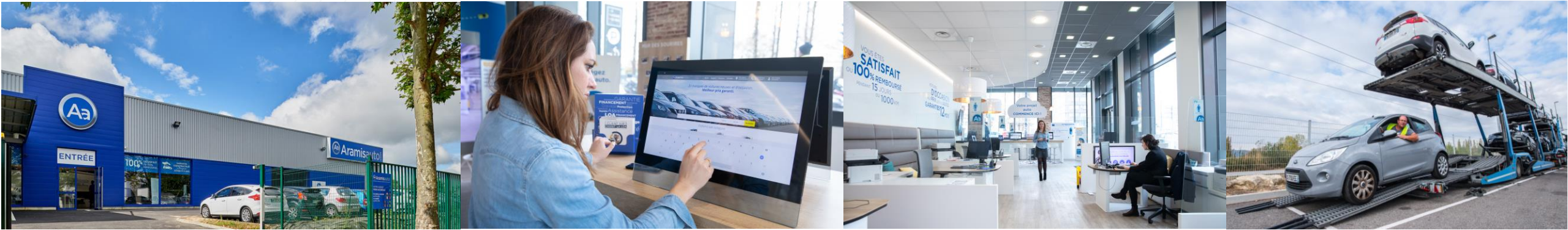
Customer visits physical touchpoint



Customer recognised and full journey visible in the CRM system



A network of asset light physical customer centres enables in-real life interactions



64 customer centres spread across our 6 geographies

Purpose

- ✓ **Customer order support when needed** (local foothold, proximity)
- ✓ **Car expertise for trade-ins & cash purchase** (cars deposited by sellers at a customer centre)
- ✓ **Delivery points & logistics hub** (last mile hubs for home delivery or for clients who come to pick up straight to the customer centre)
- ✓ **Brand awareness & engagement** (visibility factor, complimentary with advertising, sites and apps)

Value added for customers

- ✚ **Addressing a demand from specific customers for interactions with Aramis Group**
- ✚ **Fast delivery enablers**
- ✚ **Seamless CRM recognition regardless of the channel used**
- ✚ **Point of contact for aftersales services, warranties and maintenance of cars** (depending on geographies)



Quality refurbished used cars allow us to offer the best warranties on the market, making us the preferred choice for customers

Providing **systematic, high and consistent** refurbishing quality...



... enable us to propose customers **world-class warranties** within our competitive pricing policy...



... this fair pricing and full range of warranties making customers **feel comfortable buying cars online from us**, without seeing them first-hand



Best price guarantee

Reimbursement of the difference if the client finds the same car offered by another car professional at lower price



Money-back Guarantee

Possibility to return vehicle with full reimbursement or exchange vehicle if the car does not fit,
15 days after the purchase



Other optional warranties

Warranty extension
(up to 5 years)
Borrower warranty



No maintenance warranty

1 year or 15,000 km no maintenance warranty



Breakdown warranty

1 year and unlimited mileage breakdown warranty



Return rate < 2%



A full range of other high value-added services complements our car offer and supports customers in their decision to buy online from us



Financing & Insurance



Credit and leasing



Insurance



24/7 roadside assistance



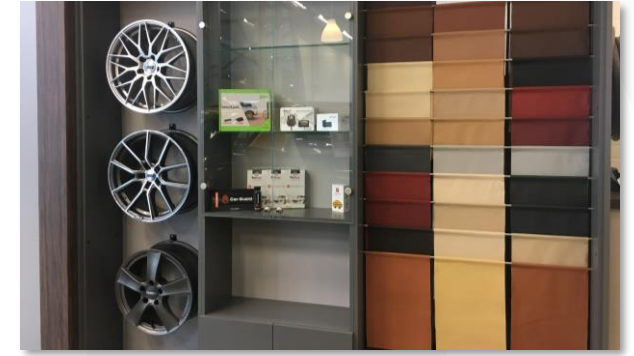
Servicing & Warranty



Servicing contracts (2-7 years)



Extended warranty contracts (1-5 years)



Accessories & Other services



Car accessories Mainly Belgium



Etching solution France



Such a distinctive value proposition is the result of our unique business model and lean-inspired growth culture

ENGAGED AND EMPOWERED MULTI-LOCAL TEAMS

Employees 100% customer focused, engaged into collective learning, daily client problem solving, and continuous innovation dynamics

VERTICAL INTEGRATION THROUGH THE VALUE CHAIN

Maximum quality and minimum lead times (*chase the waste*) enabled by the mastering of all the key success factors of the business

MAXIMUM AND CONTINUOUS CUSTOMER SATISFACTION

Best value for money customer offering, generating sales growth and gains of market share

A business at the heart of the circular economy, structurally responsible and sustainable

A digital native business, technologically based and data enhanced



Aramis Group is founder-led, country managers having extensive sector expertise and a solid knowledge of their local market



Guillaume Paoli
*Co-founder of Aramis
and co-CEO*



Nicolas Chartier
*Co-founder of Aramis
and co-CEO*

A Group driven by a strong entrepreneurial spirit and a customer-centric approach

Transversal functions centralized, high local operational autonomy



Romain Boscher
CEO



José Carlos del Valle
CEO



Matteo Barcella
CEO



Matt Barrick
CEO



Phil Wilkinson
*Founder of Motordepot/
CarSupermarket*



Ivo Willems
CEO



Peter Marolin
*Founder of Onlinecars
and co-CEO*



Thomas Lang
Co-CEO



Our orient-and-support leadership model aims at engaging our staff, fostering innovation and collaborative customer-focused products and services developments



Our management system



Objectives

- Develop overall learning and engagement across the team, based on collective problem solving
- **Customer value creation as ultimate objective**



Key principles

- Identify our "real" issues i.e. problems from the field which require improved teamwork
- Feed the learning system: trust the team to better understand our "real" issues and to produce innovative suggestions

***"Process is the problem
people are the solution"***



In practice

- **Obeya** ("big room") in each department
- Continuous improvement via **daily problem-solving sessions**
- Team leaders dedicating time to **help teams deep-dive into their issues**
- **"Gemba walks"**: C-Level managers go to the field to see "real" problems for themselves and create emulation and trust among teams



Impact



Increased NPS⁽¹⁾ & E-NPS⁽²⁾

Teams better understand what they do and why they do it, hence increasing their commitment, sense of ownership, innovation and creativity



Decreased lead-times and accelerated value generation

Teams focus on solving problems that really matter for the customers and generate value

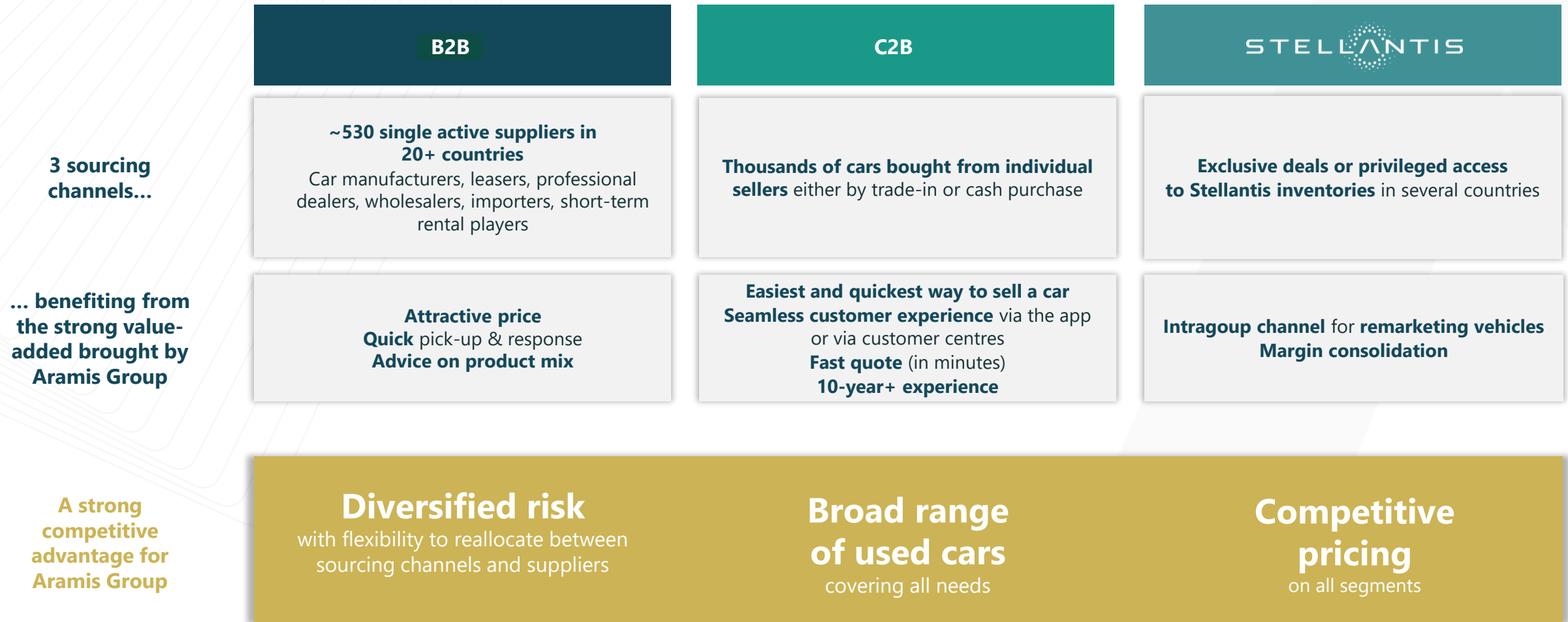


Increased flexibility

Teams are better prepared to solve new, complex issues, reducing risks of failure

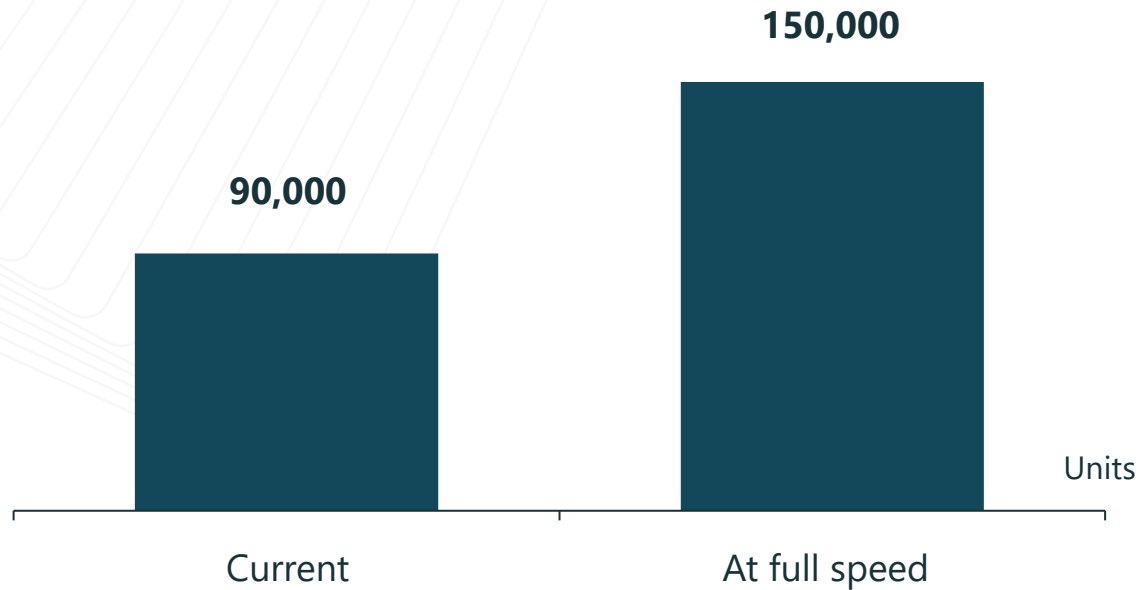


Our sourcing pool is very deep, and our unique relationship with Stellantis enables a comprehensive and diversified offer to end-customers, with no sourcing dependency



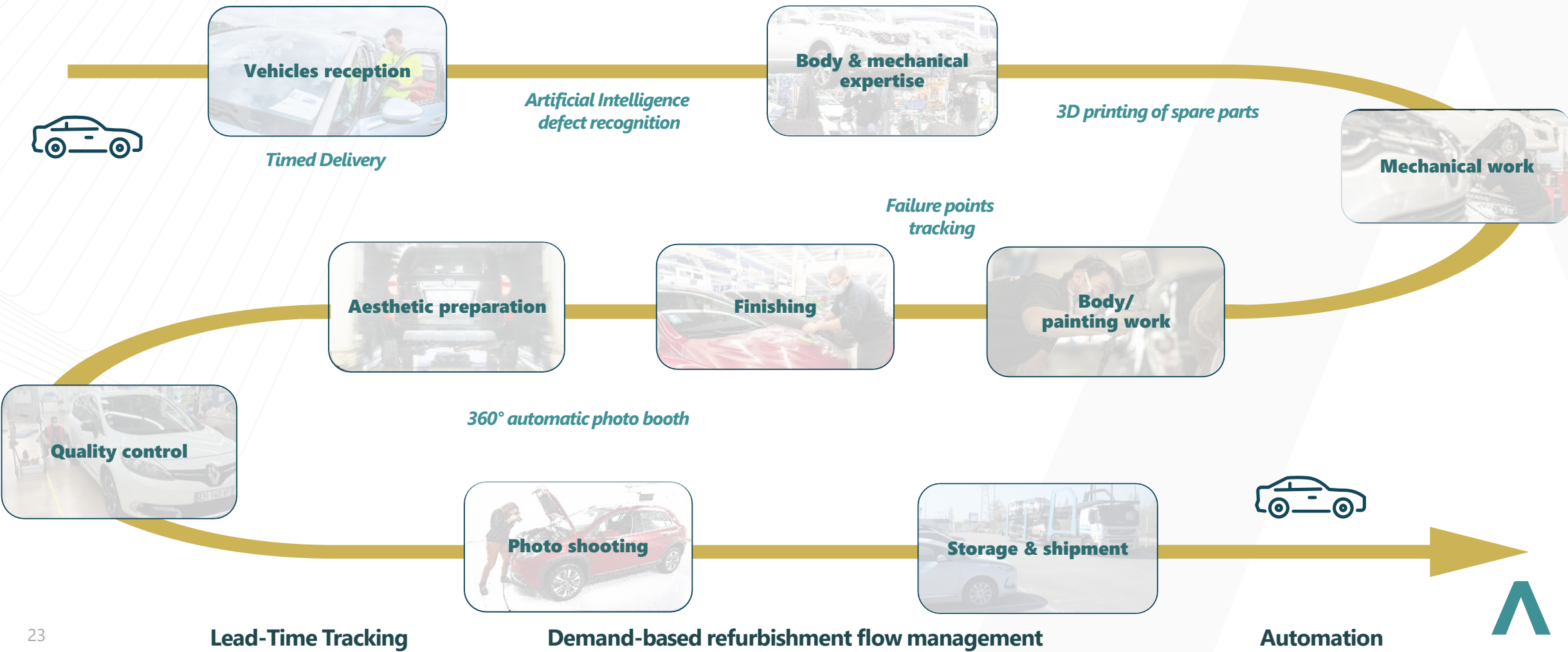
Industrial-scale in-house refurbishing capacity, strategically located across Europe allows to optimize our lead times, logistics costs and carbon footprint'

ARAMIS GROUP'S TOTAL
IN-HOUSE REFURBISHING CAPACITY ⁽¹⁾



Our refurbishing process combines the best of automation, technology and talent

More than 200 points checked by our teams of experts on each refurbished car, always with the same quality requirements to ensure the homogeneity of our offer



Quick delivery and maximum convenience for customers when buying and selling cars thanks to our unrivalled supply chain

A scalable logistics model...



Pull system ensuring **no bottleneck**



Supported by real-time order triggering



Internalised logistics team empowered by **visual data**



6 logistics hubs across 4 countries



64 customer centres across Europe



... supported by tech...



Demand-driven pull system

- Control on delays
- Control on flows



Tracking technologies providing **flexibility**

- Hour management vs. day management



Critical mass supported by visual data

- The bigger the easier

...allowing for superior fulfilment capabilities, whilst remaining asset-light



24-hour delivery⁽¹⁾



21% home delivery
79% of cars collected⁽²⁾



Limited showroom inventory



Low Capex



Marketing strategy also tailored to foster trust and generate buying comfort, by developing brand awareness, engaging with customers and optimising acquisition

Marketing strategic priorities



Immediate ROI given low repeat business



Create top-of-mind brands in each of our markets



Tech and data-driven decisions



Tailored to local markets

Favoured marketing channels



TV



SEA



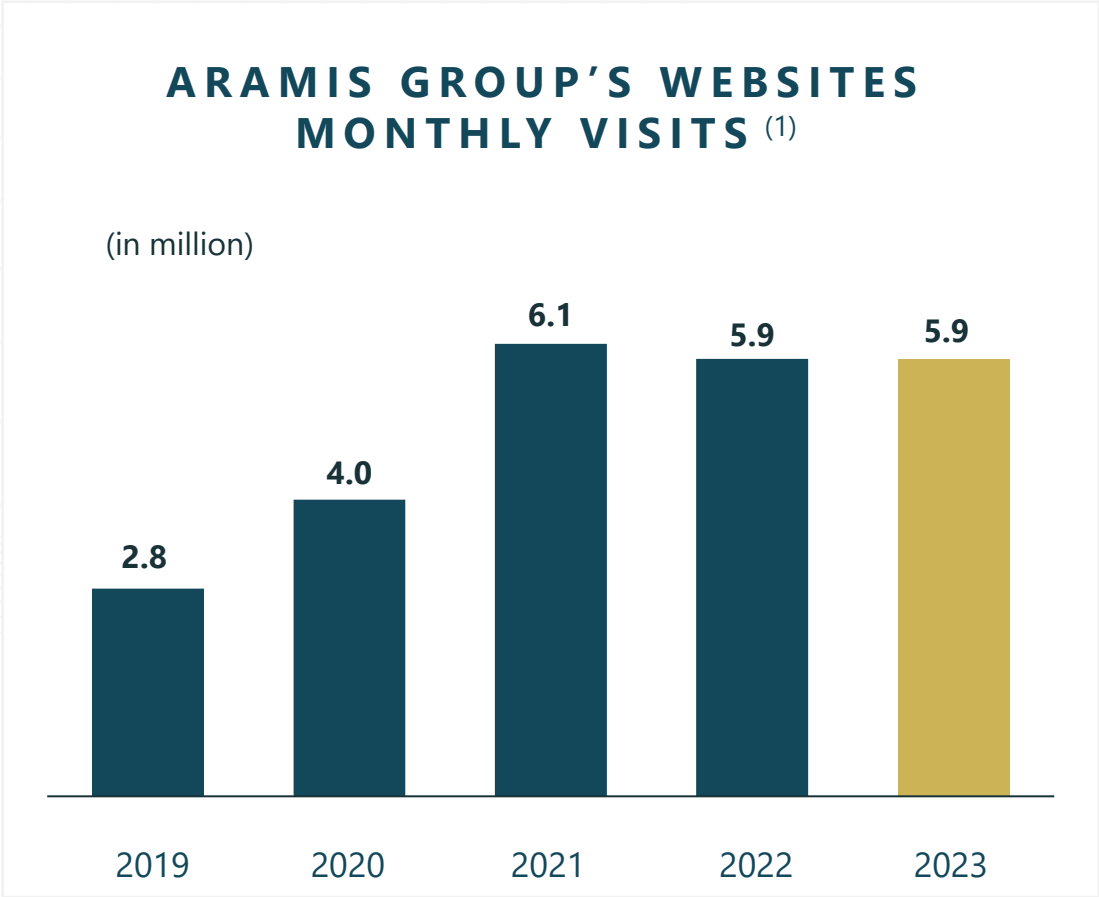
SEO



CRM

Marketing expenses allocation is determined monthly, with no long-term commitment to a specific channel

Locally tailored marketing approaches, with local brands offering the specific cars and experience that local customers are looking for



BRAND AWARENESS ⁽²⁾

		%	Competitive positioning in the country
		64%	Leader
		68%	Leader
		25%	Leader
		21%	Co-leader
		32%	Challenger
		15%	Challenger

1. Source: Google Analytics
2. Source: Yougov, aided awareness. Survey conducted from October 31 to November 8, 2023 on 1,015 people representative of the French national population, 2,293 people representative of the British national population, 1,006 people representative of the Belgian national population, 1,058 people representative of the Spanish national population, 1,002 people representative of the Austrian national population and 1,006 people representative of the Italian national population, all aged 18 and over



A business at the heart of circular economy, further enhanced by an effective 3-pillar CSR strategy



Act for Greener Driving

Provide environmentally efficient used cars, using refurbishing as a lever to contribute to the circular economy



Commit to affordable and responsible online car retail

Offer customers a reliable, cost-effective and safe alternative



Promote people: respect and development

Develop and promote our leadership model: "Driving together, people are the solution"



Solid financials **and a clear ambition**

ARAMISGROUP



Key financial highlights

~ € 2.0 billion

ANNUALIZED
REVENUES

€ 2,161

GPU⁽¹⁾
BEST-IN CLASS IN EUROPE

> 0%

ADJUSTED EBITDA MARGIN
UNIQUE PLAYER PROFITABLE IN
THE SECTOR IN EUROPE

**LIMITED
CAPEX LEVEL**

~1%
OF REVENUES

**LIMITED
WCR**

~ 30 DAYS
OF REVENUES

**SOUND BALANCE
SHEET**

SUSTAINABLE NET DEBT
AT END-SEPTEMBER 2023

1. Gross Profit per Unit, i.e. gross profit generated per vehicle sold, in 2023



A 3-pillar growth strategy

01

**DELIVER REFURBISHED USED CAR
GROWTH IN EXISTING MARKETS**



INCREASE TRAFFIC AND
CUSTOMER CONVERSION



INCREASE SOURCING AND
REFURBISHING

02

**CONTINUE EUROPEAN
EXPANSION**



PURSUE TARGETED M&A
STRATEGY



DEEPEN INTEGRATION IN-
BETWEEN COUNTRIES

03

**CAPTURE ADDITIONAL
SIGNIFICANT GROWTH POTENTIAL**



ACCELERATE ON NEW
SERVICES



EXPAND OFFERING

LEVERAGE OUR PEOPLE KNOW-HOW AND TECH PLATFORM TO ACCELERATE GROWTH



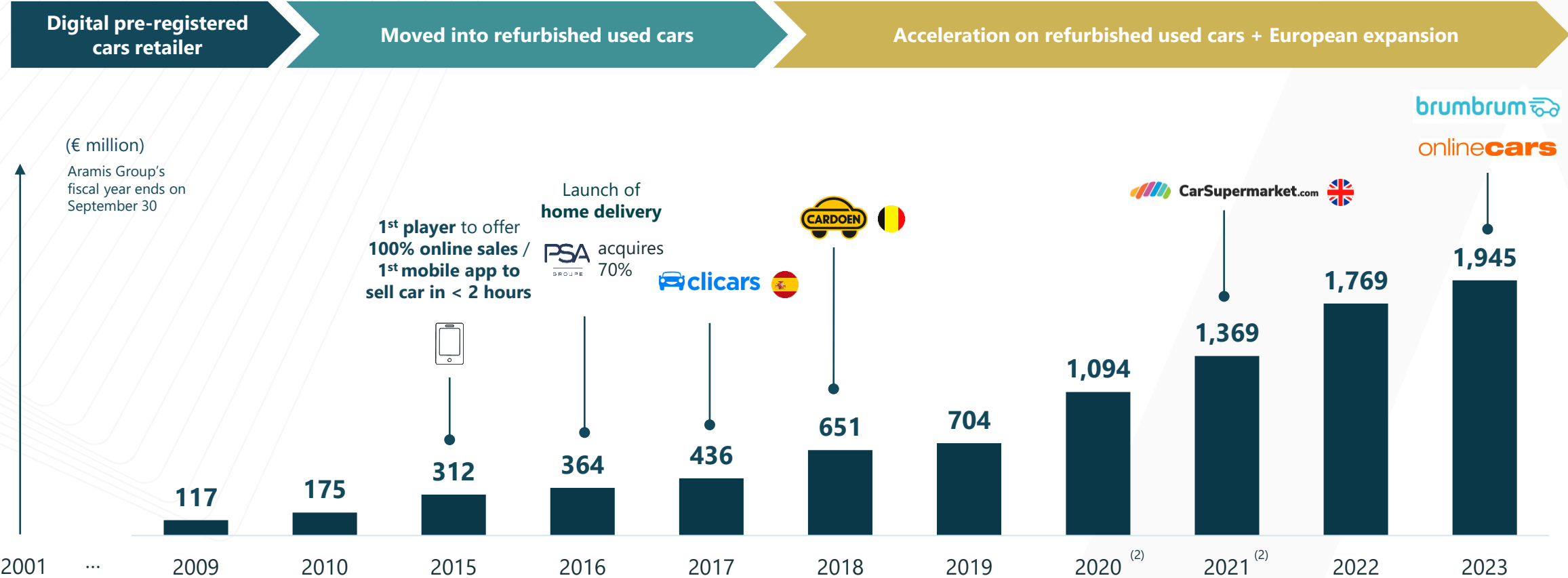
A clear ambition and mid- and long-term associated objectives⁽¹⁾

Being the preferred digital platform across Europe for buying and selling used cars online

	2024	Mid term	Long term
REVENUES	-	> €3.0 billion	> €6.0 billion
B2C CAR VOLUMES	> 100,000 units	-	-
ADJUSTED EBITDA (IFRS)	At least twice as high as that achieved in 2023	> 3% of revenues	8-9% of revenues



A strong track record of revenues⁽¹⁾ growth



1. Figures based on French GAAP for 2009 and 2010 and on IFRS from 2015 onwards
2. Proforma for the acquisition of CarSupermarket



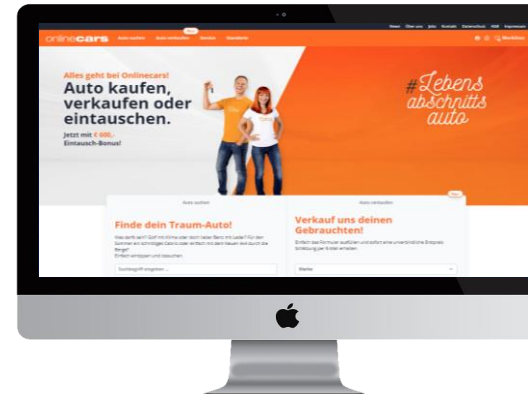
As well as a successful one for companies acquisition and integration

SELECTIVE M&A APPROACH WITH PROVEN INTEGRATION CAPABILITIES

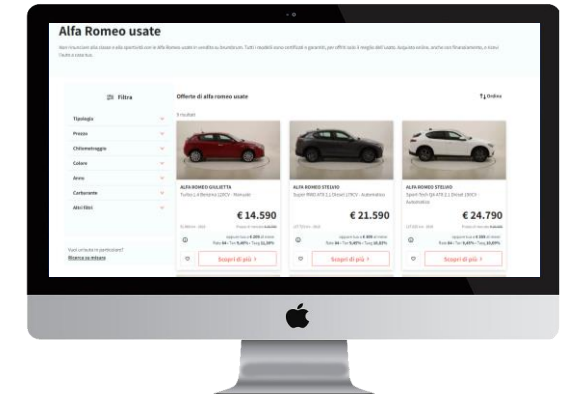
- **Target selection criteria**
 - Local player in a new country active in the used car B2C segment
 - Digital or omni-channel player
 - Customer-centric approach
 - Existing refurbishing capabilities with room for improvement
 - Strong team with entrepreneurial spirit eager to accelerate growth and sharing similar values
- **Targeted geographies**
 - European countries where Aramis Group is not present yet

ONLINECARS (AUSTRIA) AND BRUMBRUM (ITALY) JOINED THE GROUP IN 2023

onlinecars



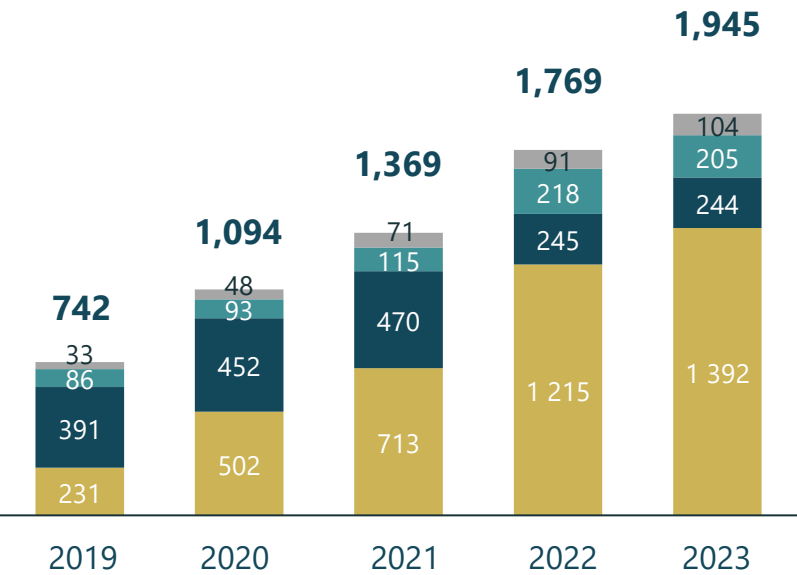
brumbrum



Last years performance largely fueled by the sales of refurbished used cars, Aramis Group strategic priority

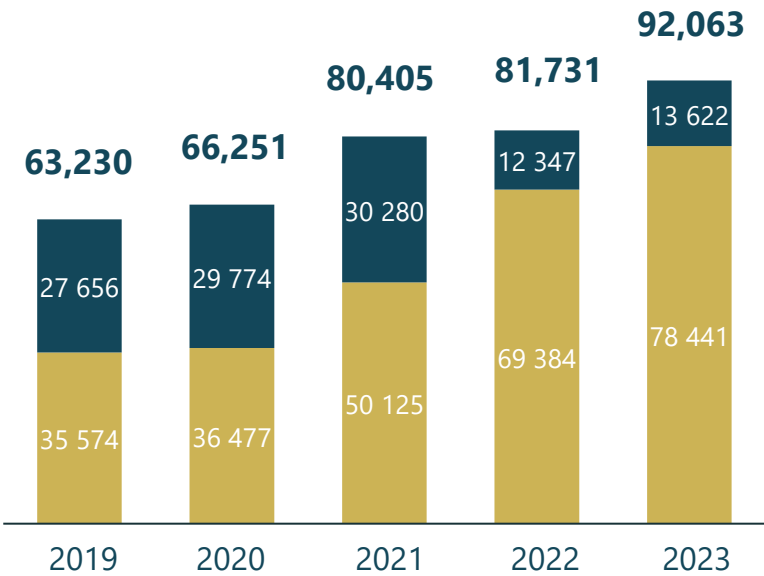
REVENUES PER SEGMENT

(€ million)



B2C VOLUMES

(# units)



B2C refurbished B2C pre-registered B2B Services

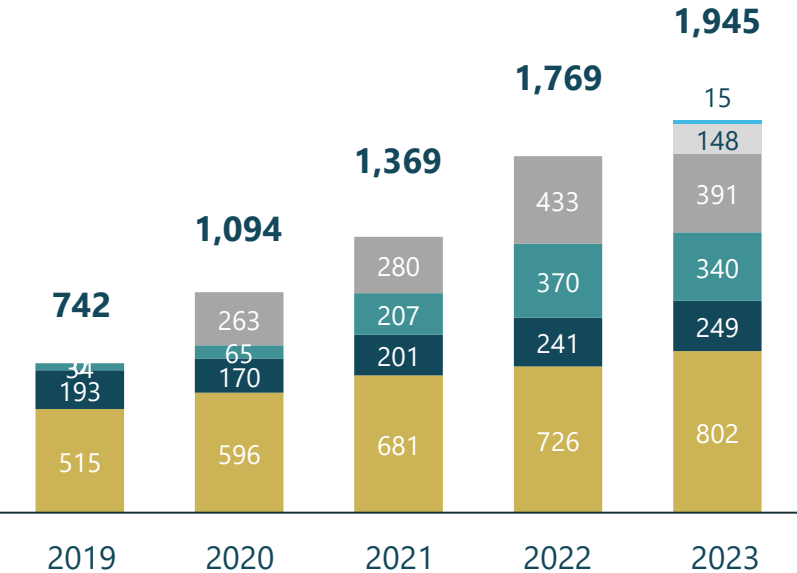
Refurbished Pre-registered



More than 50% of revenues generated outside of France

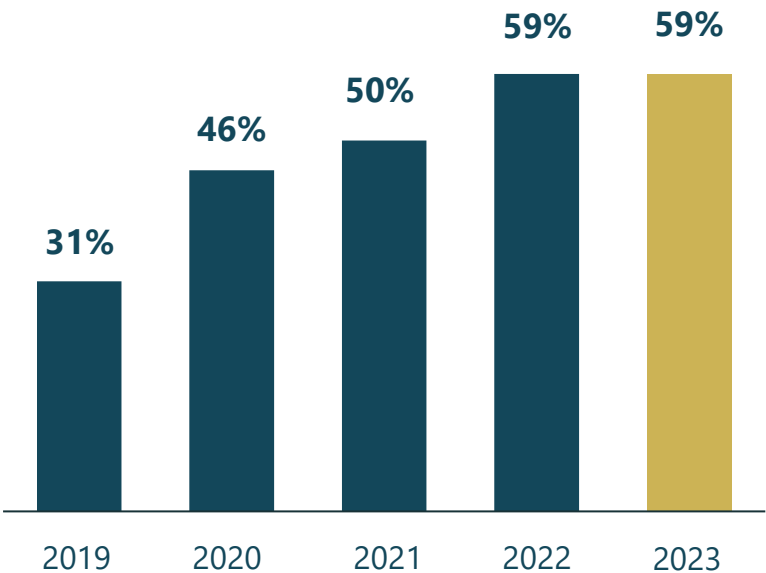
REVENUES PER COUNTRY

(€ million)



SHARE OF REVENUES OUTSIDE OF FRANCE

(%)

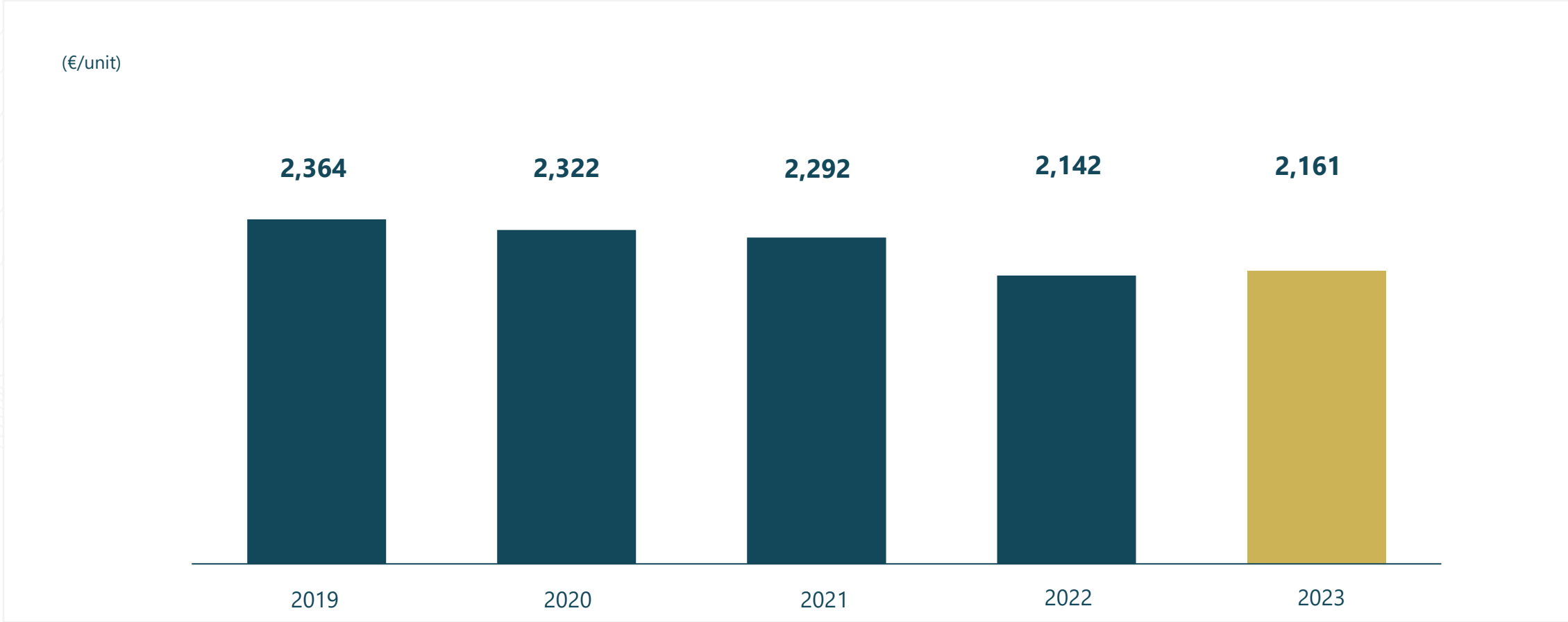


France Belgium Spain United Kingdom

Austria Italy

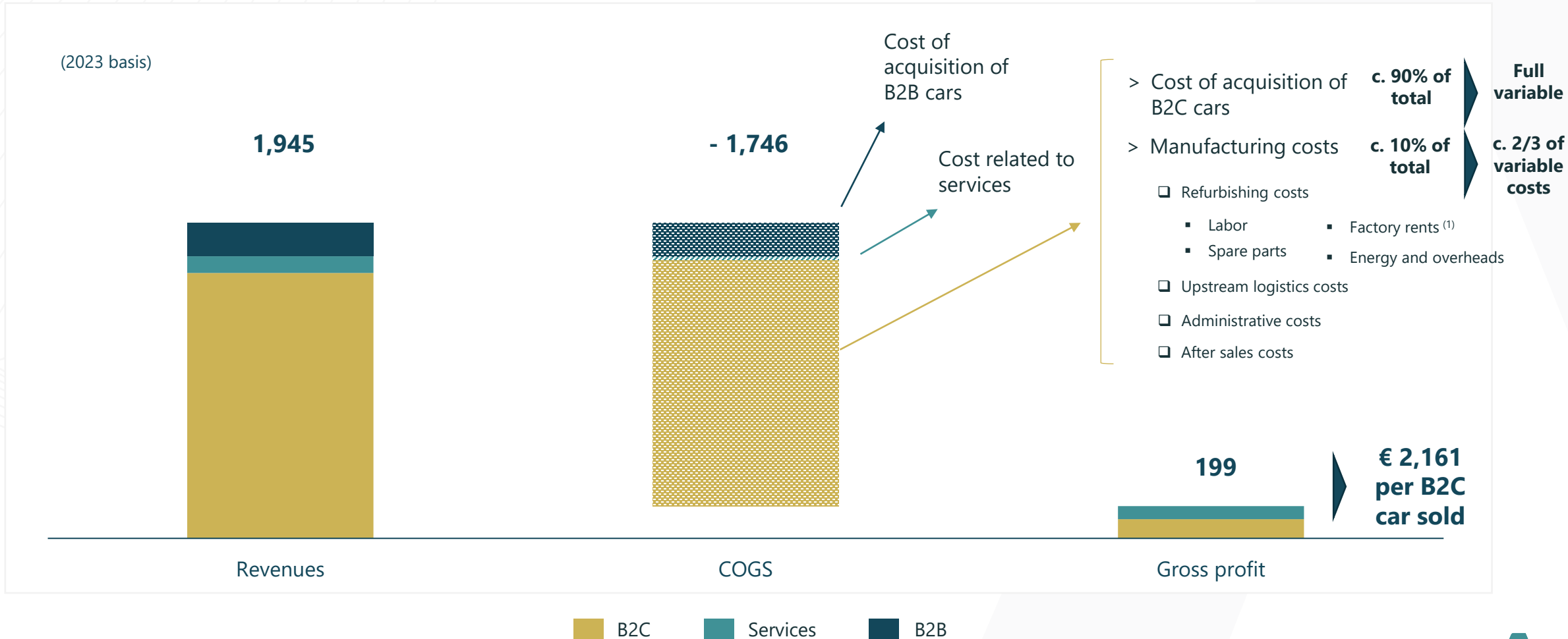


The highest profitability in Europe from far, with a best-in-class Gross Profit per Unit (GPU)

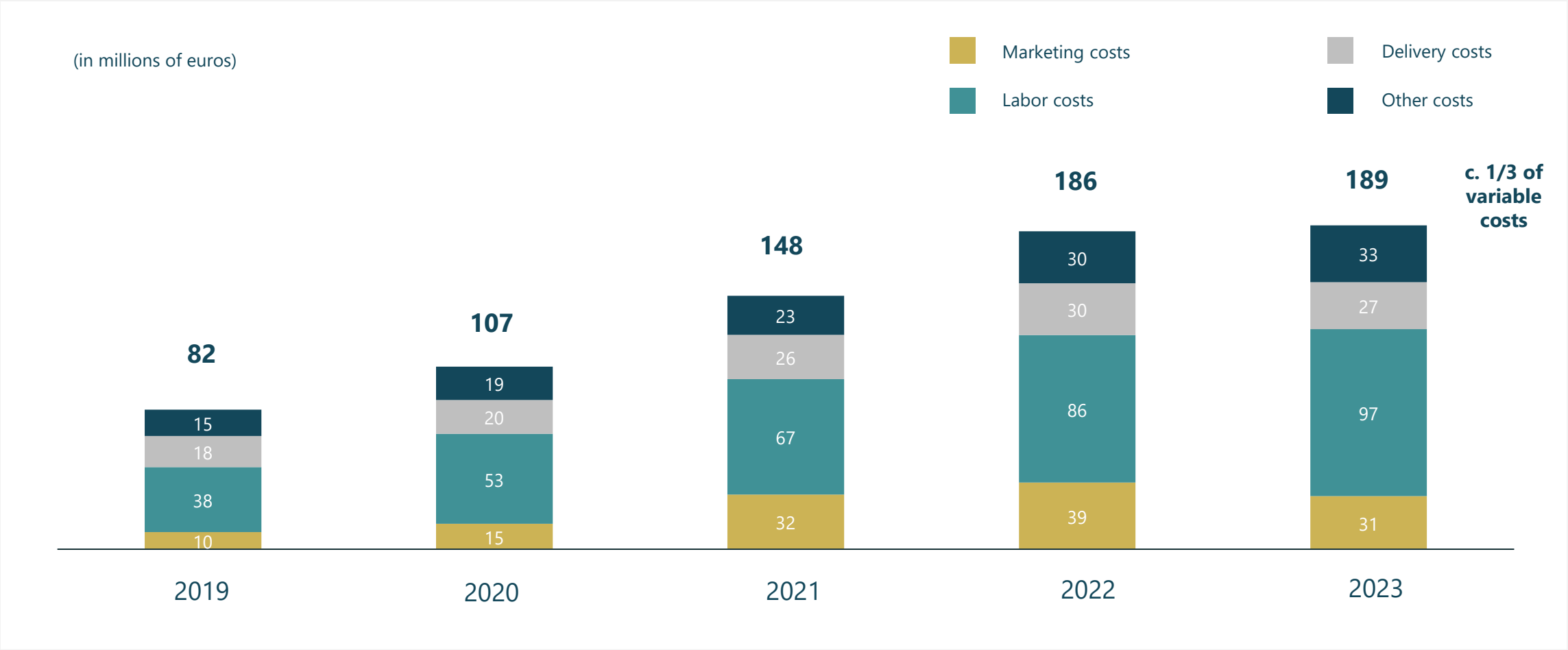


GPU is the KPI that distinguishes sustainable business models

ILLUSTRATIVE GPU MAIN CONSTITUENTS

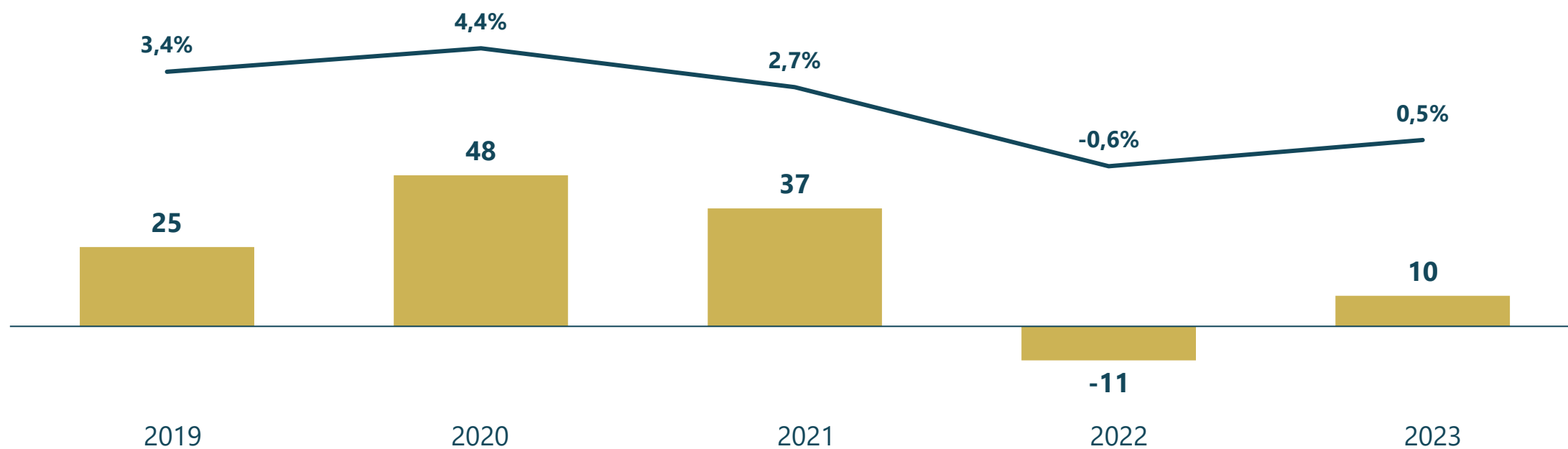


SG&A as a basis for further growth



A history of positive adjusted EBITDA margin

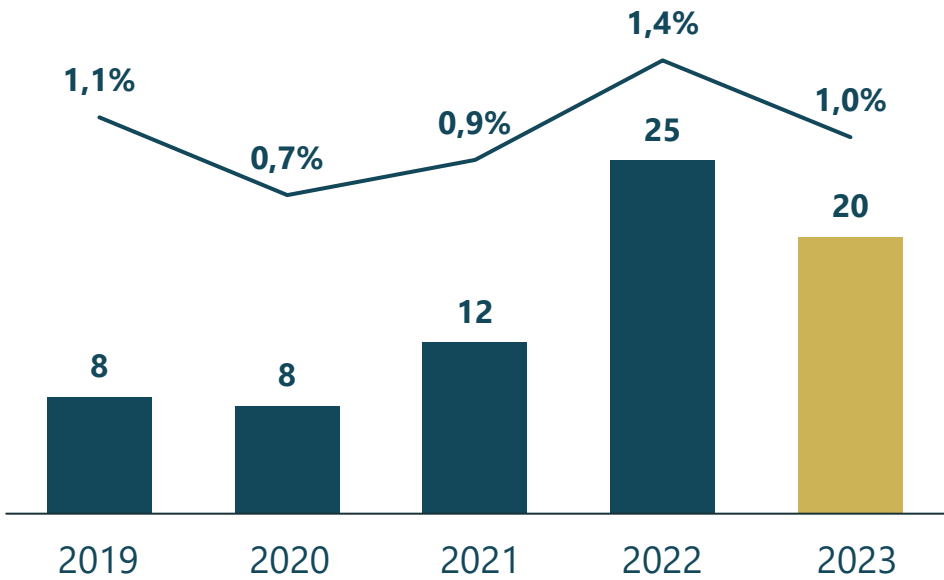
(in millions of euros and %)



An asset light model, with most of the capital employed dedicated to ensure a deep customer offer through diversified inventories

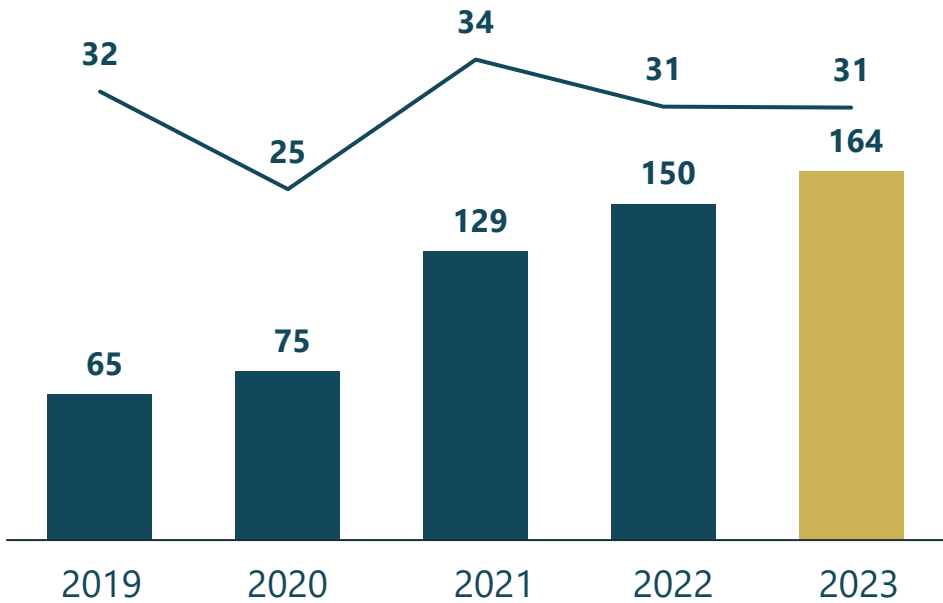
CAPEX

(in millions of euros
and % revenues)



OPERATING WORKING CAPITAL

(in millions of euros
and days of revenues)



Appendices

ARAMISGROUP



Summary of Aramis Group key investment highlights



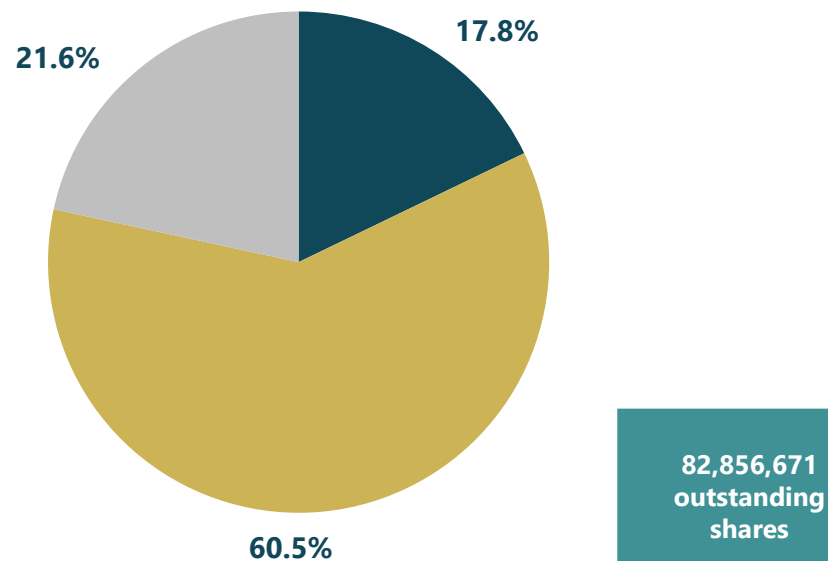
- 1** **Massive and fragmented market** undergoing **online disruption**
- 2** **Strong customer value proposition** resulting in **market leadership** positions
- 3** **Highly efficient, scalable** and **vertically integrated** end-to-end platform
- 4** **Data-driven business approach** underpinned by **proprietary tech** and **digital tools**
- 5** Highly attractive combination of **growth** and **sustainable profitability**
- 6** **Founder-led, ESG responsible** team with an ambition to drive **long-term value creation**



A shareholder base that allows the deployment of a long-term value creation strategy

As at September 30, 2023

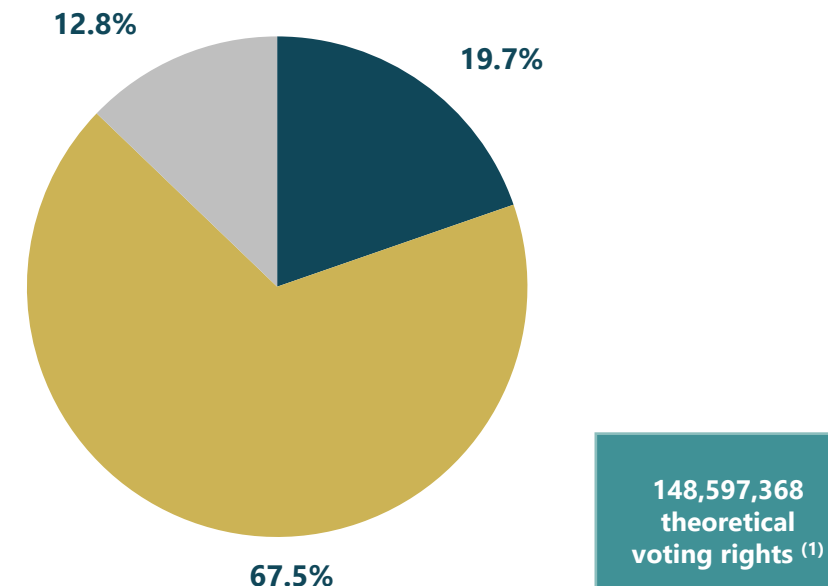
OUTSTANDING SHARES



Founders

Stellantis

THEORETICAL VOTING RIGHTS⁽¹⁾



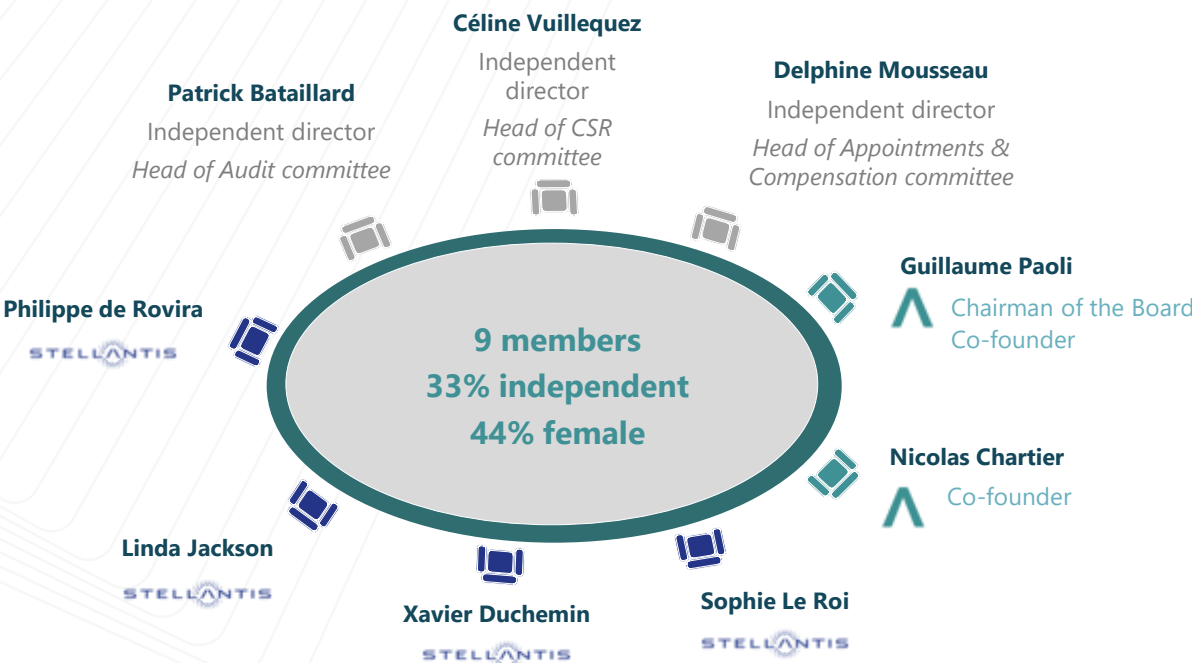
Public

1. The theoretical total number of voting rights is calculated based on all of the shares that rights are associated with, including the shares not entitled to voting rights. The total number of voting rights that may be exercised at a general meeting is calculated after deducting the shares not entitled to voting rights (shares included in the balance of the liquidity agreement).



Governance bodies that combine operational excellence with a sustainable development approach

Board of Directors composition



Governance structure

- » Governance principles aligned with AFEP-MEDEF recommendations
- » One single class of listed shares

Specialized committees



Income statement key metrics

In millions of euros	FY 2023	FY 2022	% var	FY 2021
Revenues	1,944.8	1,768.9	+9.9%	1,368.7
Gross profit	198.9	175.1	+13.6%	185.3
<i>Gross profit per unit (in € per B2C vehicle sold)</i>	2,161	2,142	+0.9%	2,292
Adjusted EBITDA	9.6	(10.7)	-	37.2
<i>Adjusted EBITDA margin (%)</i>	0.5%	-0.6%	-	2.7%
Operating profit	(20.9)	(51.8)	-	(7.5)
Net result (loss)	(32.3)	(60.2)	-	(15.5)



Balance sheet

In thousands of euros	September 30, 2023	September 30, 2022	September 30, 2021
Goodwill	64,118	44,264	44,146
Other intangible assets	61,107	52,759	47,510
Property, plant and equipment	41,188	26,080	18,881
Right-of-use assets	98,091	75,842	61,437
Other non-current financial assets, including derivatives	1,157	1,078	1,182
Deferred tax assets	1,904	2,636	6,033
Non-current assets	267,475	202,658	179,189
Inventories	220,336	184,825	173,842
Assets sold with a buy-back commitment	5,010	6,716	-
Trade receivables	38,972	36,128	23,729
Current tax receivables	437	1,190	2,065
Other current assets	32,446	29,396	25,967
Cash and cash equivalents	49,040	58,243	106,982
Current assets	346,241	316,498	332,586
Total assets	613,717	519,156	511,774

In thousands of euros	September 30, 2023	September 30, 2022	September 30, 2021
Share capital	1,657	1,657	1,657
Additional paid-in capital	271,165	271,162	271,000
Reserves	(59,683)	(464)	15,349
Effect of changes in exchange rate	93	(1,358)	380
Profit (loss) attributable to owners of the Company	(32,333)	(60,226)	(15,663)
Total equity attributable to owners of the Company	180,899	210,771	272,723
Non-controlling interests	-	-	-
Total Equity	180,899	210,771	272,723
Non-current financial liabilities	43,622	13,812	12,538
Non-current lease liabilities	86,626	66,620	52,852
Non-current provisions	2,508	1,573	878
Deferred tax liabilities	8,383	8,126	9,000
Non-current personnel liabilities associated with acquisitions	21,560	12,257	2,790
Other non-current liabilities	2,754	2,700	872
Non-current liabilities	165,453	105,088	78,931
Current financial liabilities	101,864	76,644	7,295
Current lease liabilities	13,529	10,181	9,670
Current provisions	5,662	2,771	2,703
Trade payables	78,291	50,170	46,645
Current tax liabilities	503	283	1,174
Current personnel liabilities associated with acquisitions	1,000	1,591	32,676
Other current liabilities	66,517	61,657	59,958
Current liabilities	267,365	203,296	160,121
Total Equity and liabilities	613,717	519,156	511,774

Legal Disclaimer

Certain information included in this presentation is not historical data but forward-looking statements. These forward-looking statements are based on current beliefs and assumptions, including, but not limited to, assumptions about current and future business strategies and the environment in which Aramis Group operates, and involve known and unknown risks, uncertainties and other factors, which may cause actual results or performance, or the results or other events, to be materially different from those expressed or implied in such forward-looking statements. These risks and uncertainties include those discussed or identified in Chapter 4 “Risk Factors and Control Environment” of the registration document dated December 19, 2023, filed with the AMF under number D. 23-0864 and available on the Company's website (www.aramis.group) and on the AMF website (www.amf-france.org). These forward-looking statements and information are not guarantees of future performance. Forward-looking statements speak only as of the date of this presentation and Aramis Group expressly disclaims any obligation or undertaking to release any update or revision to any forward-looking statement included in this presentation to reflect any change in expectations or any change in events, conditions or circumstances on which any such forward-looking statement is based. These forward-looking statements are intended for illustrative purposes only.

This presentation contains summary information only and should not be regarded as complete. No assurance is given as to the accuracy or completeness of the information or statements contained in this presentation. Some of the financial information contained in this presentation is not directly extracted from the accounting records or procedures of Aramis Group and is not an IFRS (International Financial Reporting Standards) accounting measure. It has not been independently reviewed or verified by Aramis Group's auditors. In this presentation, any references to FY relates to the fiscal year covered by the Company's yearly financial statements, starting on October 1 and ending on September 30.

This presentation does not contain or constitute an offer of securities or an invitation or inducement to invest in securities in France, the United States or any other jurisdiction



Votre projet
auto
COMMENCE ICI !

ARAMISGROUP