

FY 2022

RESULTS

DECEMBER 1st, 2022

Executive summary



CONTINUED
OUTPERFORMANCE
OF ARAMIS GROUP
DESPITE
UNPRECEDENTED
MARKET CONDITIONS

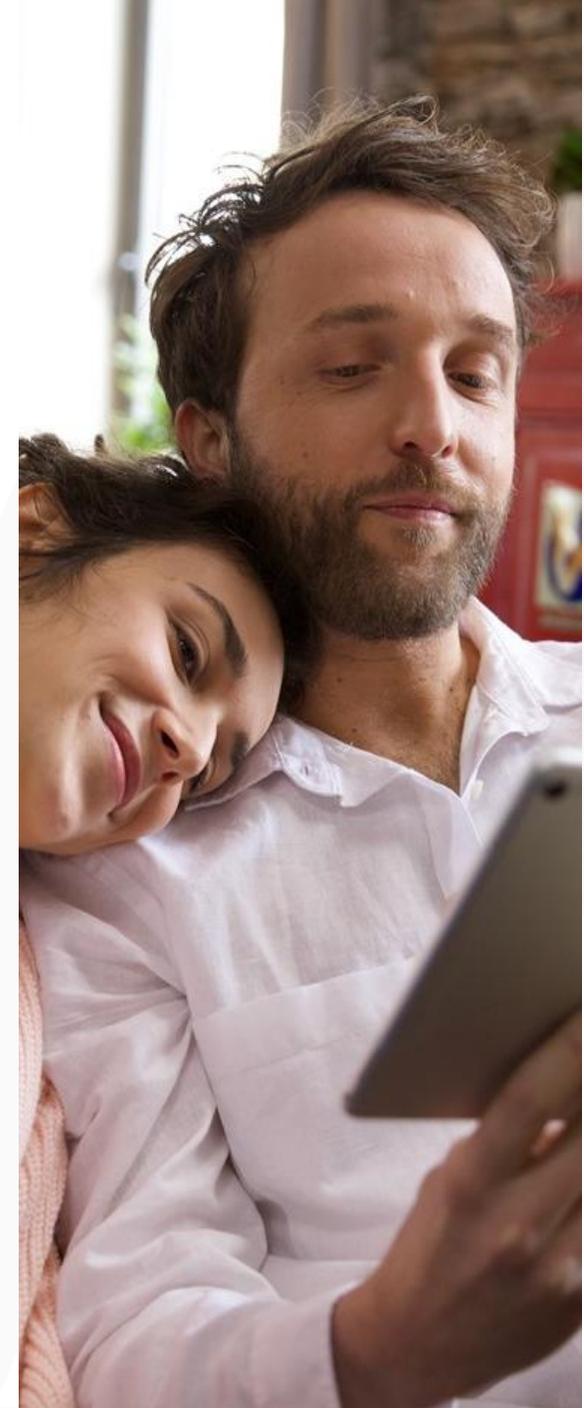


A YEAR OF MAJOR
OPERATING AND
STRATEGIC
ACHIEVEMENTS, MOVING
TOWARDS THE OBJECTIVE
TO BECOME THE
PREFERRED PLATFORM
FOR EUROPEANS
TO BUY A USED
CAR ONLINE



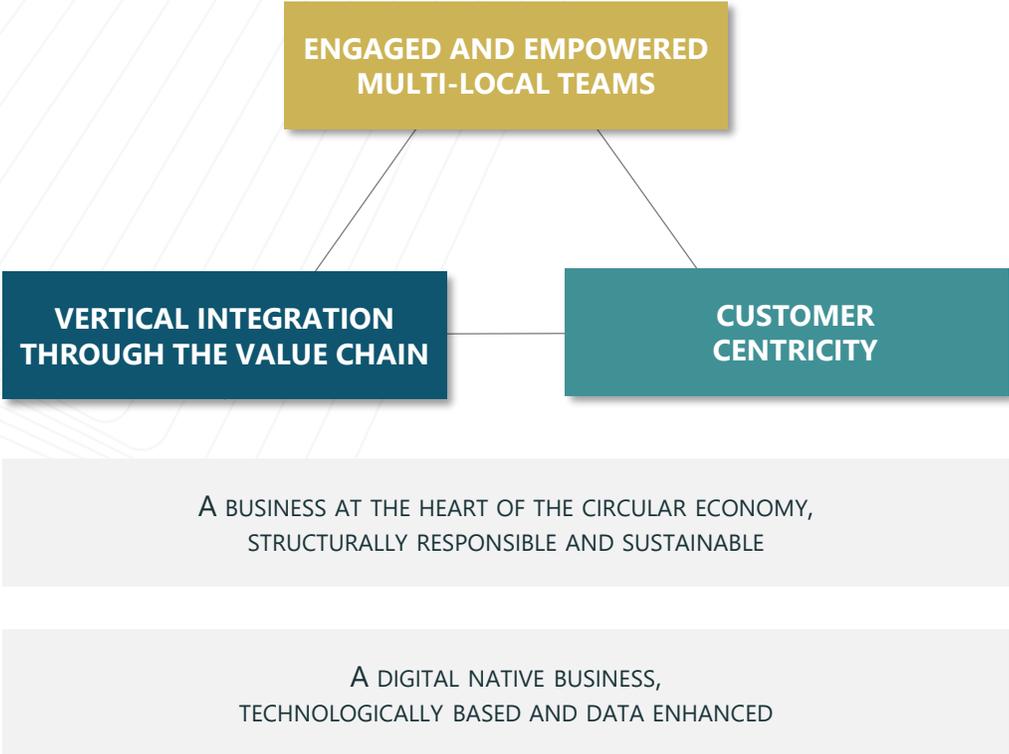
UNPRECEDENTED
MARKET ENVIRONMENT
LIMITING SHORT-TERM
VISIBILITY

UNCHANGED LONG-TERM
GROWTH PROSPECTS
IN A HUGE AND HIGHLY
FRAGMENTED MARKET



Aramis Group addresses a huge and highly fragmented market with a superior customer value proposition served by a unique business model

THE ARAMIS GROUP WAY



EUROPEAN USED CAR MARKET

- > MASSIVE
- > GROWING AND RESILIENT
- > HIGHLY FRAGMENTED
- > SUSTAINABLE



A 3-pillar growth strategy for a clear ambition to become the preferred digital platform across Europe for buying used cars

01

DELIVER REFURBISHED USED CAR GROWTH IN EXISTING MARKETS



INCREASE TRAFFIC AND CUSTOMER CONVERSION



INCREASE SOURCING AND REFURBISHING

02

CONTINUE EUROPEAN EXPANSION



TARGETED M&A STRATEGY



DEEPEN INTEGRATION BETWEEN COUNTRIES

03

CAPTURE ADDITIONAL SIGNIFICANT GROWTH POTENTIAL



ACCELERATE ON NEW SERVICES



EXPAND OFFERING





Market environment

ARAMISGROUP

Unprecedented market environment for new cars in over 20 years

NEW PASSENGER CARS REGISTRATIONS⁽¹⁾

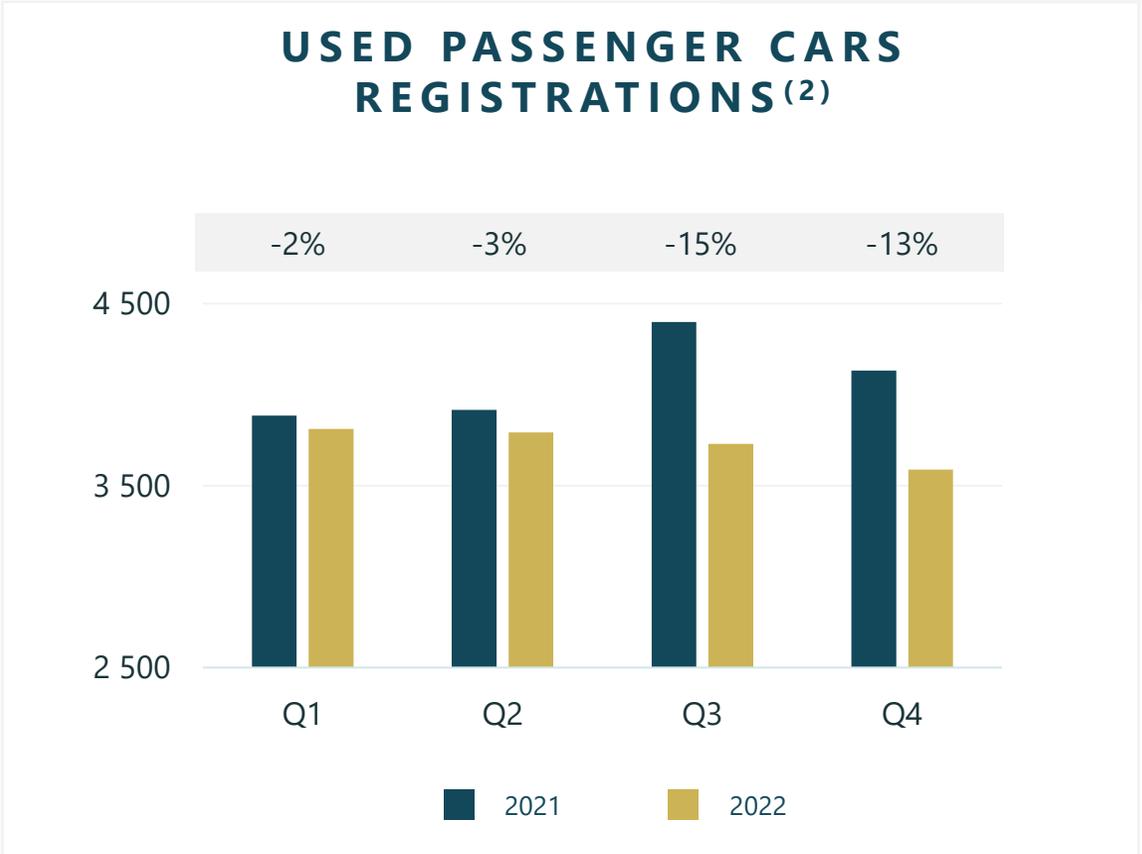
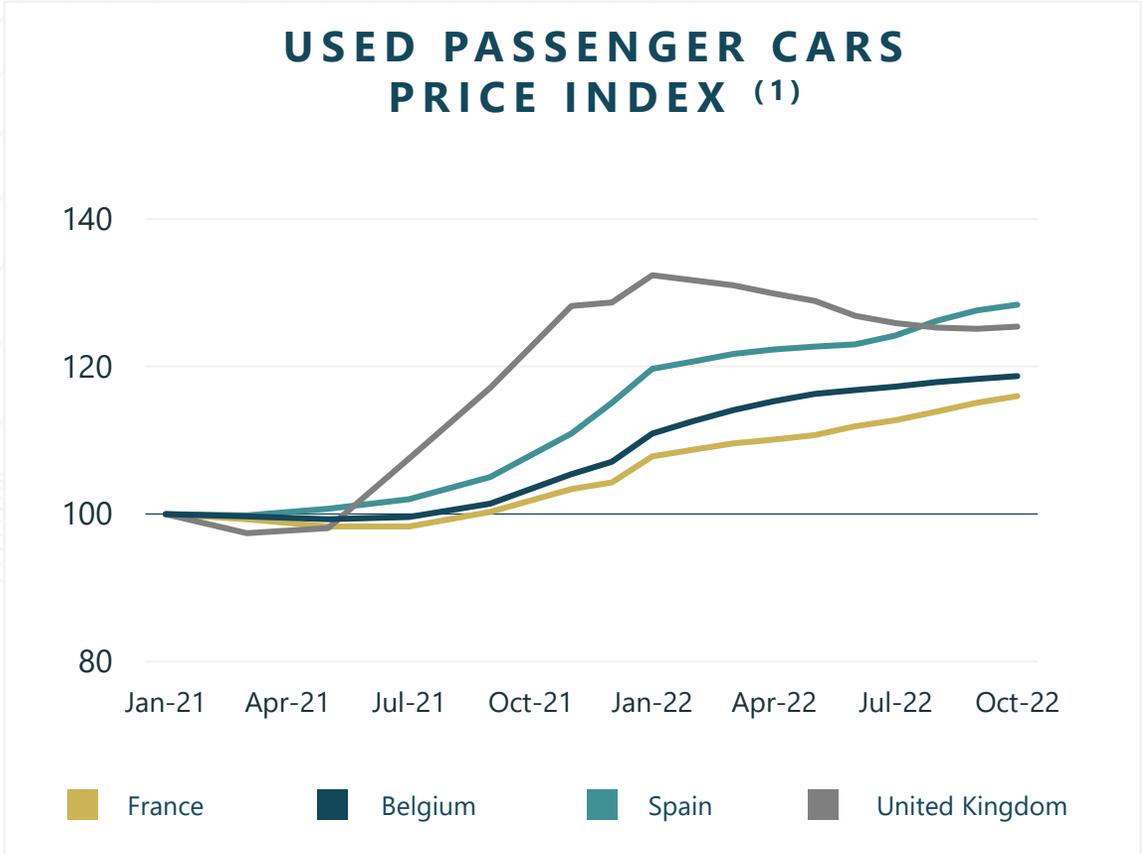
	2022 vs 2021	2022 vs 2019
› France	-13%	-30%
› Belgium	-16%	-35%
› Spain	-10%	-35%
› United Kingdom	-10%	-34%

Very low inventories at both OEMs and dealers due to disruptions from the health crisis, semiconductor shortages, and geopolitical and logistical turmoil

Massive negative impact on Aramis Group's ability to source pre-registered cars and recent used cars



Used car market slowing down, due to tighter household consumption in a highly inflationary environment

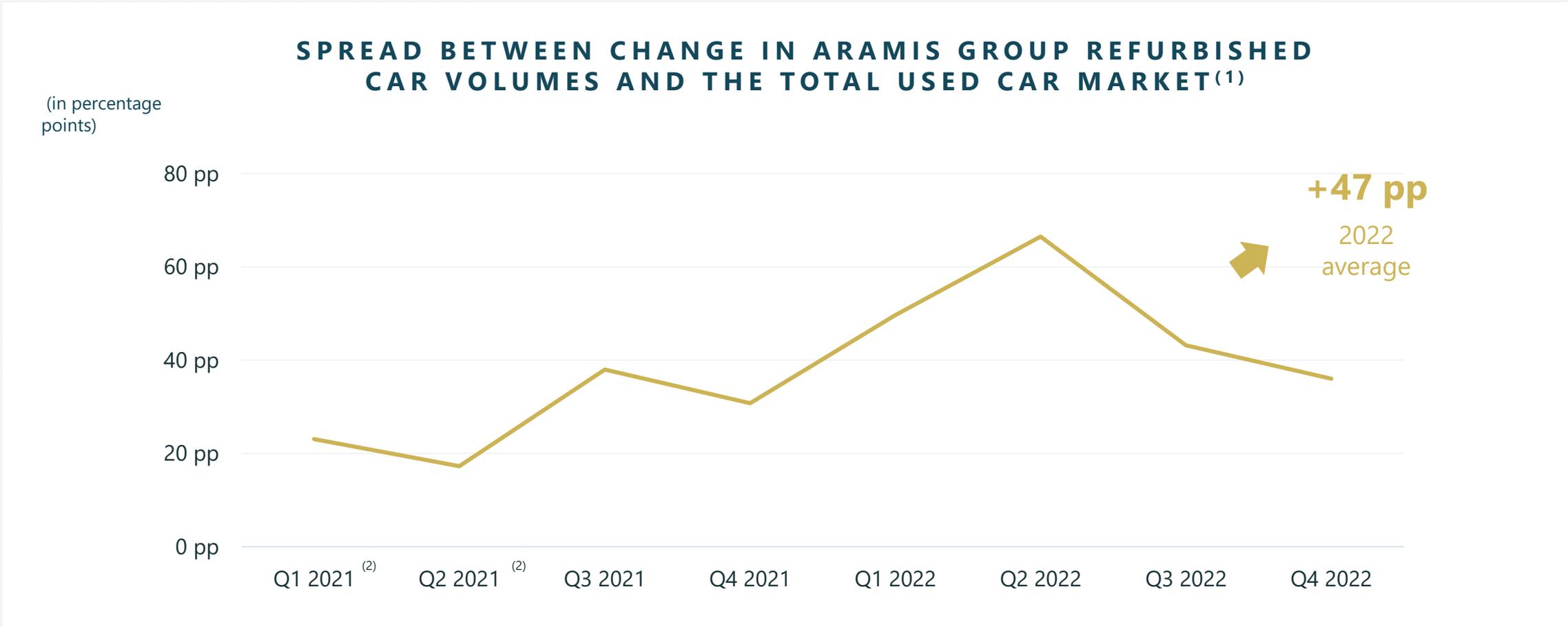


1. Source: Indicata
Total B2C used car market. Calculated on calendar quarters

2. Source: Autoactu, Anfac, Traxio.be, SMMT, Aramis Group
Total used car market volumes. Calculated on Aramis Group fiscal quarters



Aramis Group a structural outperformer vs the market



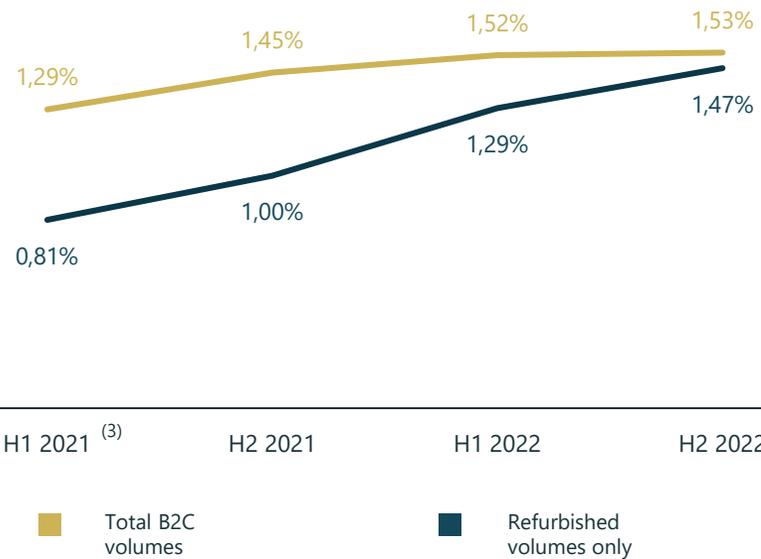
1. Source: Autoactu, Anfac, Traxio.be, SMMT, Aramis Group
 Total used car market volumes and total Aramis Group B2C refurbished volumes
 Calculated on Aramis Group fiscal quarters

2. Pro forma for the acquisition of CarSupermarket

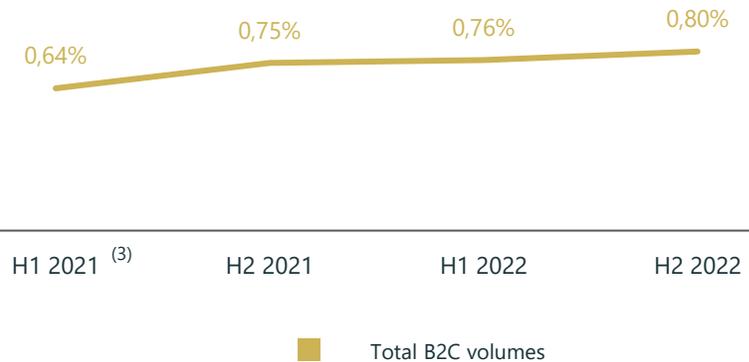


Regular market share gains, with massive potential for further growth

ARAMIS GROUP MARKET SHARE ON ITS DOMESTIC USED CAR MARKETS ⁽¹⁾



ARAMIS GROUP MARKET SHARE ON THE TOTAL EUROPEAN USED CAR MARKET ⁽²⁾



1. Source: Autoactu, Anfac, Traxio.be, SMMT, Aramis Group. Total B2C refurbished and pre-registered car volumes for Aramis Group, vs France, Spain, Belgium and United Kingdom total B2C used and pre-registered car markets, below 8 years. Calculated on Aramis Group fiscal half-years
2. Source: Autoactu, Anfac, Traxio.be, SMMT, Aramis Group. Total B2C refurbished and pre-registered car volumes for Aramis Group, vs EU27 and United Kingdom total B2C used and pre-registered car market, below 8 years. Calculated on Aramis Group fiscal half-years
3. Pro forma for the acquisition of CarSupermarket



Business highlights

ARAMISGROUP

A strong year of operating and strategic achievements

VERTICALLY INTEGRATED

EMPOWERED MULTI-LOCAL TEAMS

100% CUSTOMER-CENTRIC

In-house refurbishing centers 7

E-NPS⁽¹⁾ 47

NPS⁽²⁾ 71

ENABLED BY A TECH AND DATA DIGITAL PLATFORM

FY 2022 REVENUES

€1,769m

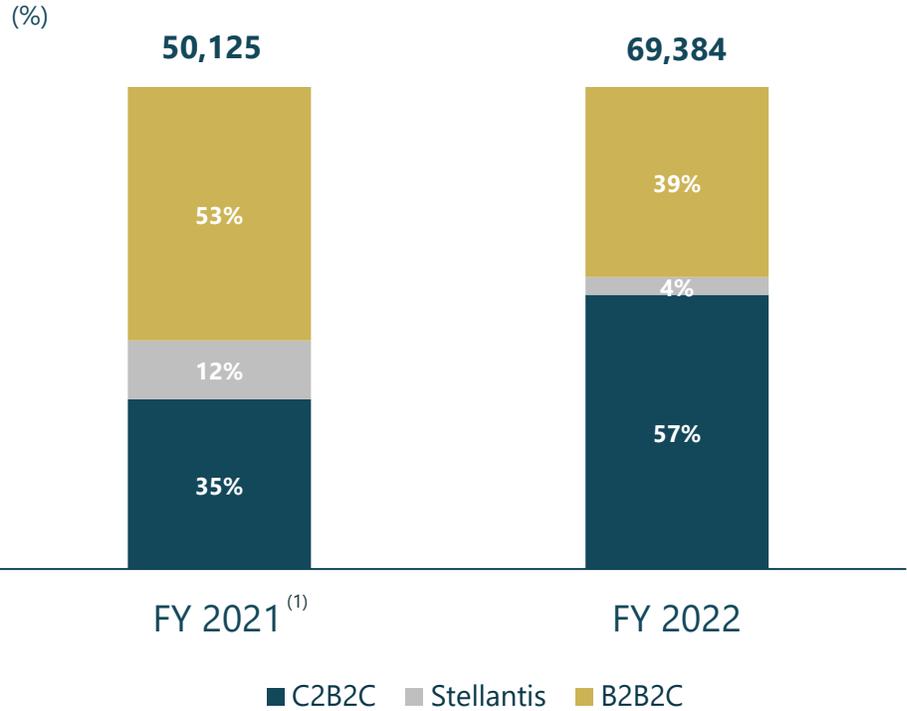
+29%
on a pro forma basis

+40%
on a reported basis

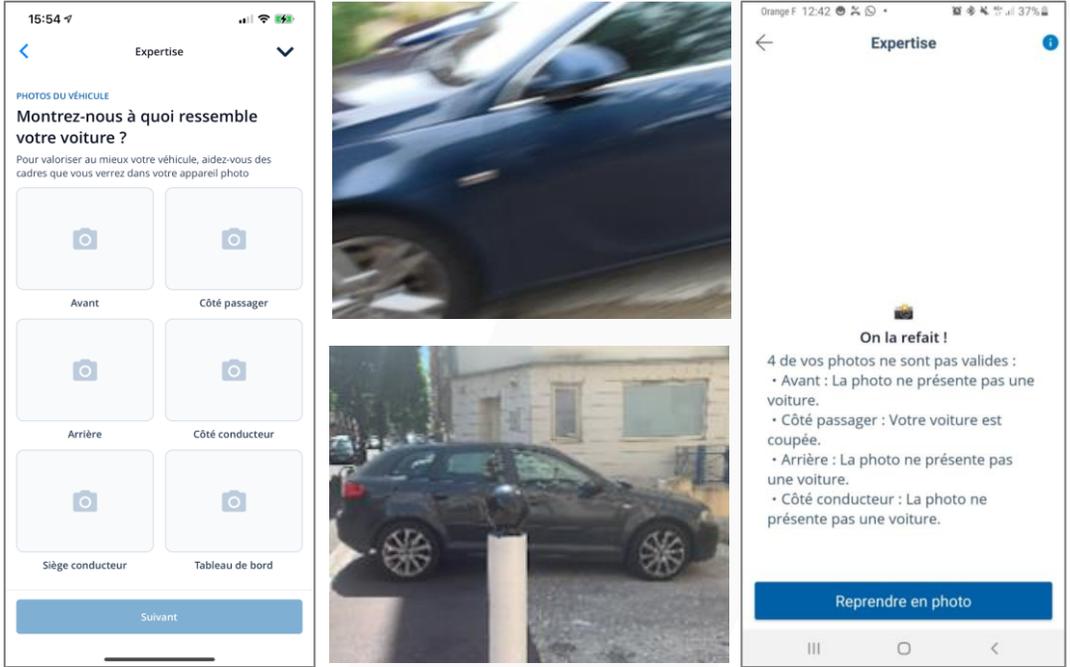


Successful large-scale switch to C2B sourcing, enabled by our people's agility and enhanced by artificial intelligence-based digital tools

ORIGIN OF B2C REFURBISHED CARS SOLD



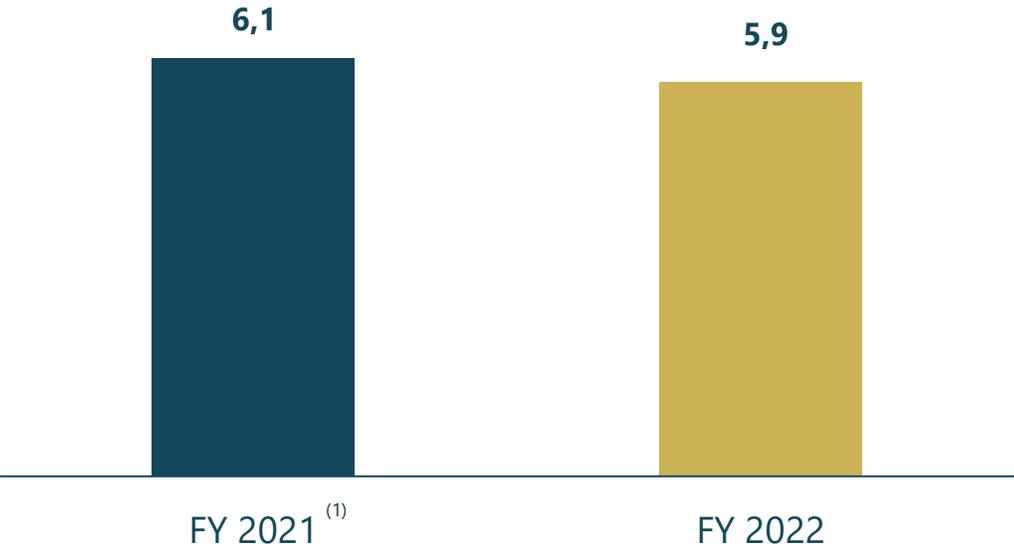
AUTOMATION OF IMAGE QUALITY RECOGNITION FOR PRODUCTIVITY GAINS IN C2B CAR SOURCING



Strong local brands loved by customers, while traffic acquisition expenses were adjusted to the current market environment

AVERAGE MONTHLY VISITS FOR ARAMIS GROUP WEBSITES

(in millions)



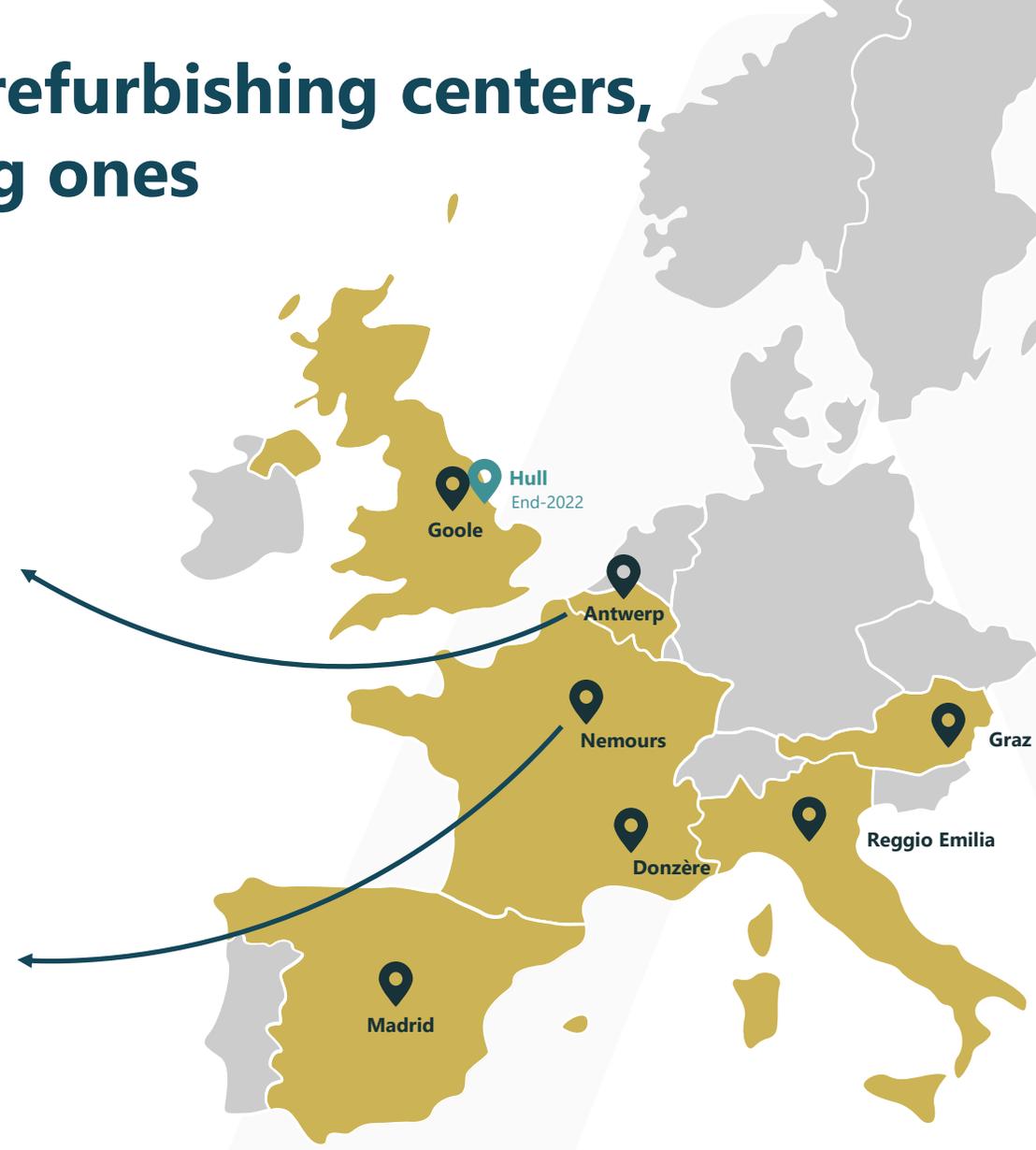
BRAND AWARENESS ⁽²⁾

	May 2022	November 2022
 Aramisauto	66%	66%
 Clicars	17%	20%
 Cardoen	70%	71%
 CarSupermarket	32%	37%

1. Source: Google Analytics, proforma for the acquisition of CarSupermarket – Aramisauto.com stats are adjusted starting April 1, 2021 to reflect the new CNIL regulation and impact on cookie acceptance rate
 2. Source: Yougov, aided awareness. Survey conducted from November 9 to 14, 2022 on 1,023 people representative of the French national population, 2,021 people representative of the British national population, 1,006 people representative of the Belgian national population and 1,064 people representative of the Spanish national population, all aged 18 and over



Opening of two new industrial-scale refurbishing centers, while continuously improving existing ones



Two more geographies recently added to further increase the Group's European reach

onlinecars

Market leader for refurbished vehicle sales in Austria

- > Inception: 2005
- > 2022 revenues: 168 M€, c.9k units (8.2k B2C)
- > 2022 EBITDA: c.3%
- > Acquisition price: c. 0.4x EV/Sales ⁽¹⁾

Austrian used car market

- > #11 in Europe
- > c.210k yearly transactions ⁽²⁾
- > Onlinecars 2022 market share: c.4%

Acquisition rationale and synergies

- > Strong local footprint and entrepreneurial culture
- > Local market-leading position
- > Auction purchasing expertise
- > Deep network of German brand car sourcing

Priorities for next 12 months

- > Optimize supply chain to reduce inventory
- > Build up sourcing team to support growth
- > Create a customer-centric purchasing journey to increase NPS and B2C demand
- > Reinforce top management in key areas: finance, refurbishment and sales



Physical regional presence
Headquarters

Refurbishing center (x1)
Customer centers (x3)



Leveraging opportunities offered by the current market downturn



Only fully online used car dealer in Italy

- > Inception: 2016
- > 2022 revenues ⁽¹⁾: 19 M€, c.1.3 k units (c. 900 B2C)
- > Loss-making on EBITDA
- > Acquisition price: very attractive financial conditions

Italian used car market

- > #4 in Europe
- > c. 800k yearly transactions ⁽²⁾
- > Brumbrum 2022 market share: marginal

Acquisition rationale and synergies

- > Strong digital culture
- > IT and data expertise
- > Access to a highly strategic market

Priorities for next 12 months

- > Rationalization of the cost structure
- > Successful commercial restart
- > Build-up of sourcing capabilities
- > Ramp-up of existing refurbishing center



Performance review

ARAMISGROUP

2022 financial highlights

SUSTAINED TOP-LINE GROWTH

Total revenues

B2C refurbished segment volumes

EUROPEAN MARKET LEADING MARGIN

Gross Profit per Unit (GPU)

Adjusted EBITDA

CONTAINED CAPITAL INTENSITY

Capex

Operational Working Capital ⁽¹⁾

FY 2022

€1,769m
(+29% YoY growth⁽²⁾)

+38%⁽²⁾
YoY growth

€2,142

-€10.7m

1%
Capex to Revenue ratio

31 days
of revenues

Updated guidance

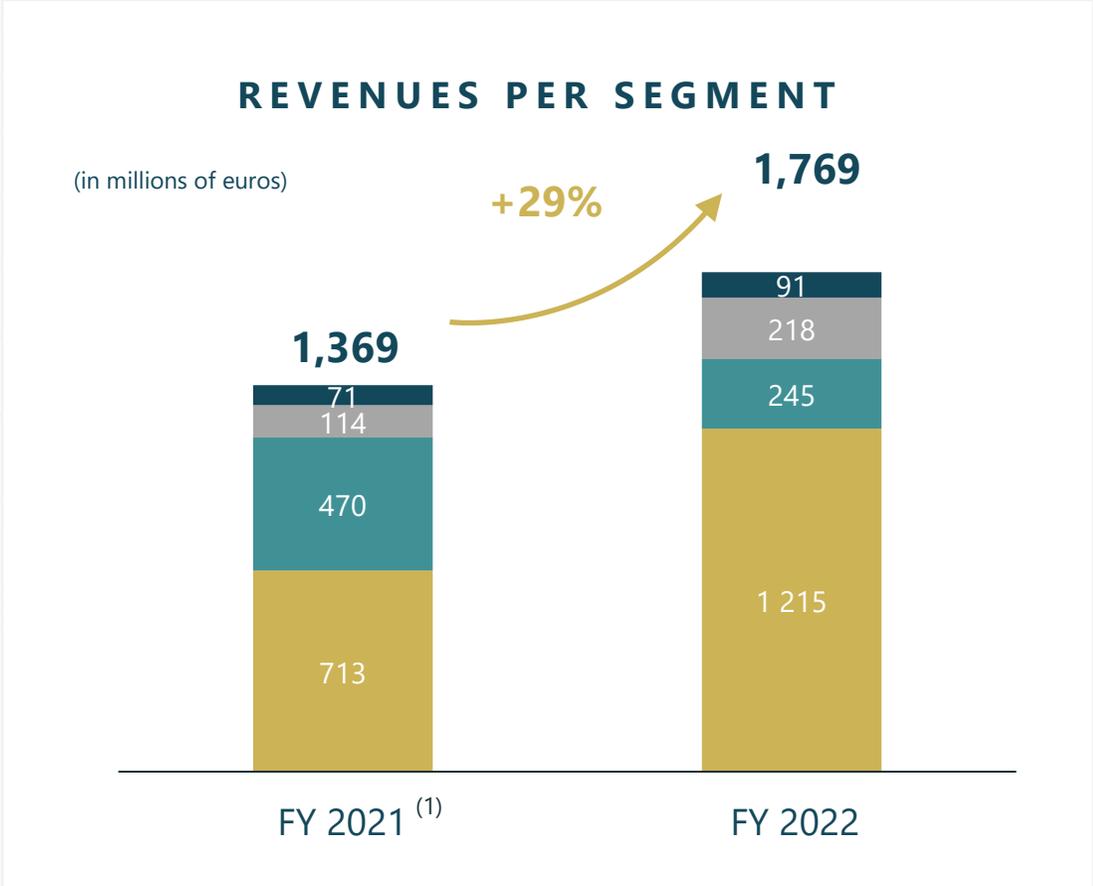
> €1,700m

around **+40%⁽²⁾**
YoY growth

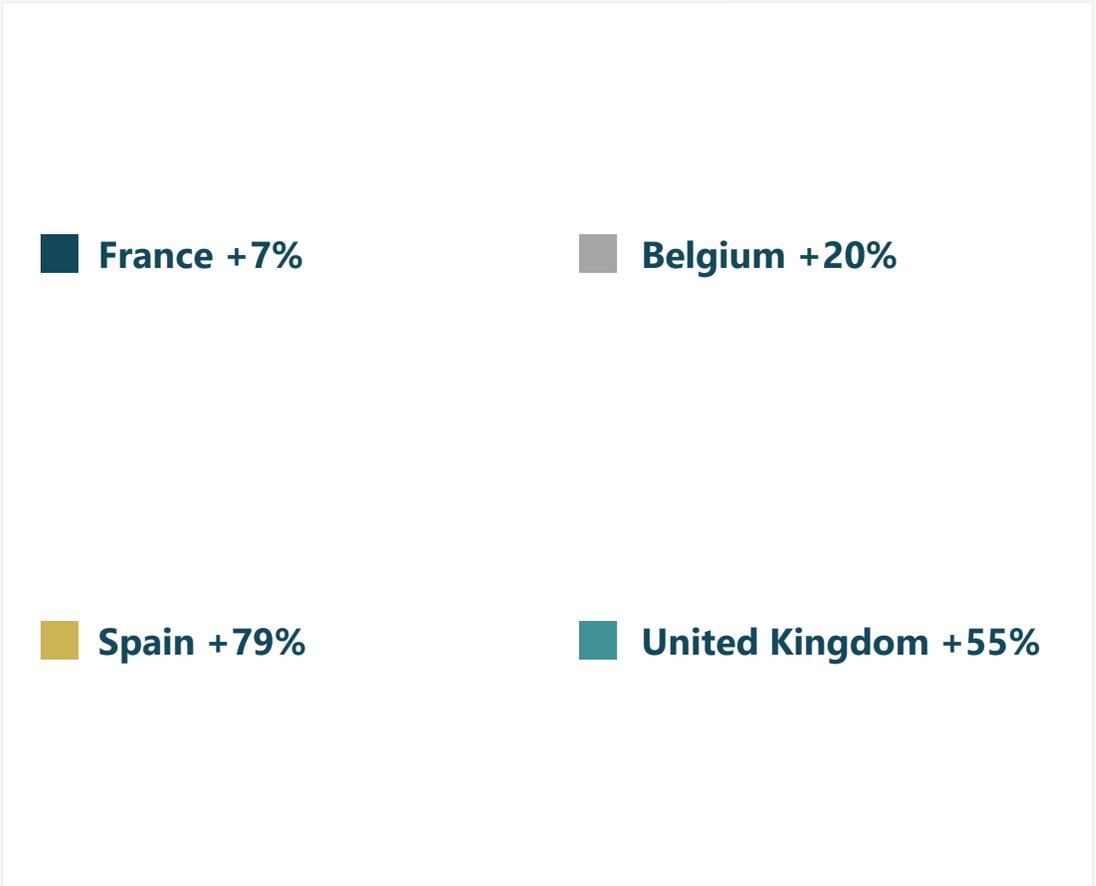
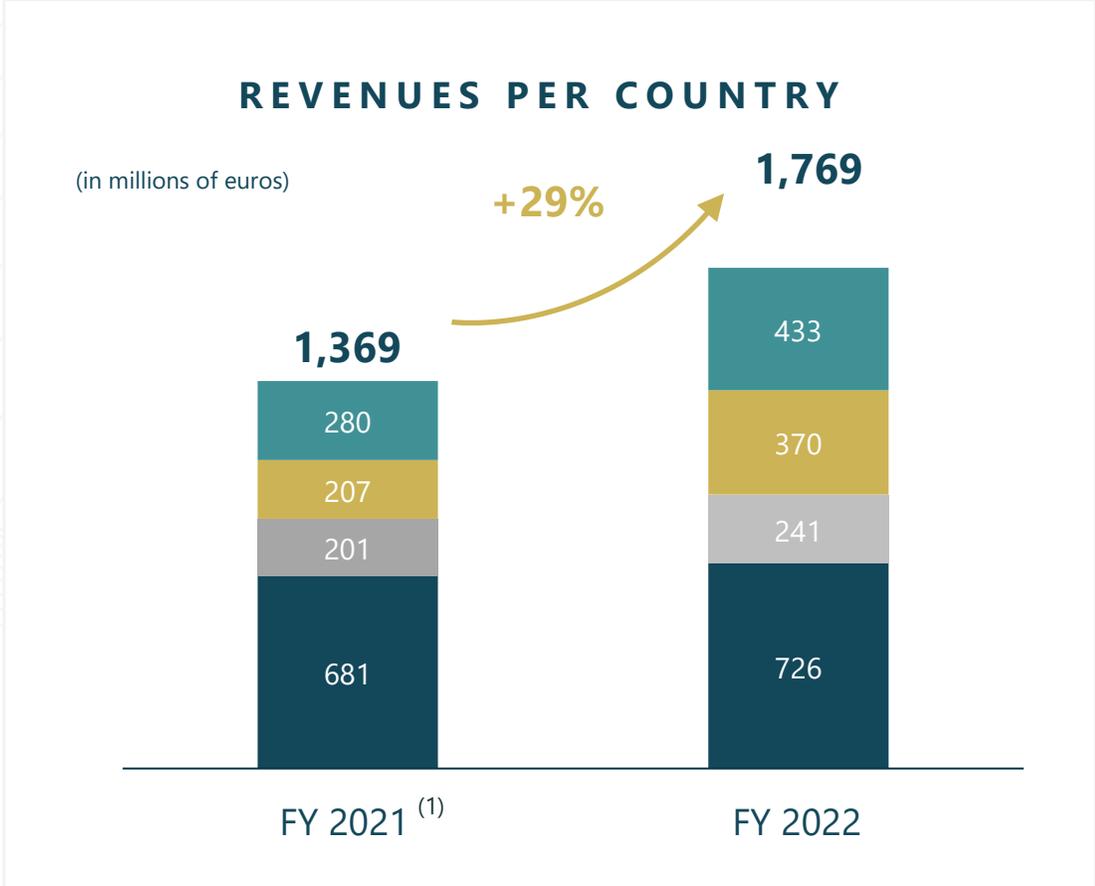
-€10 to €12m



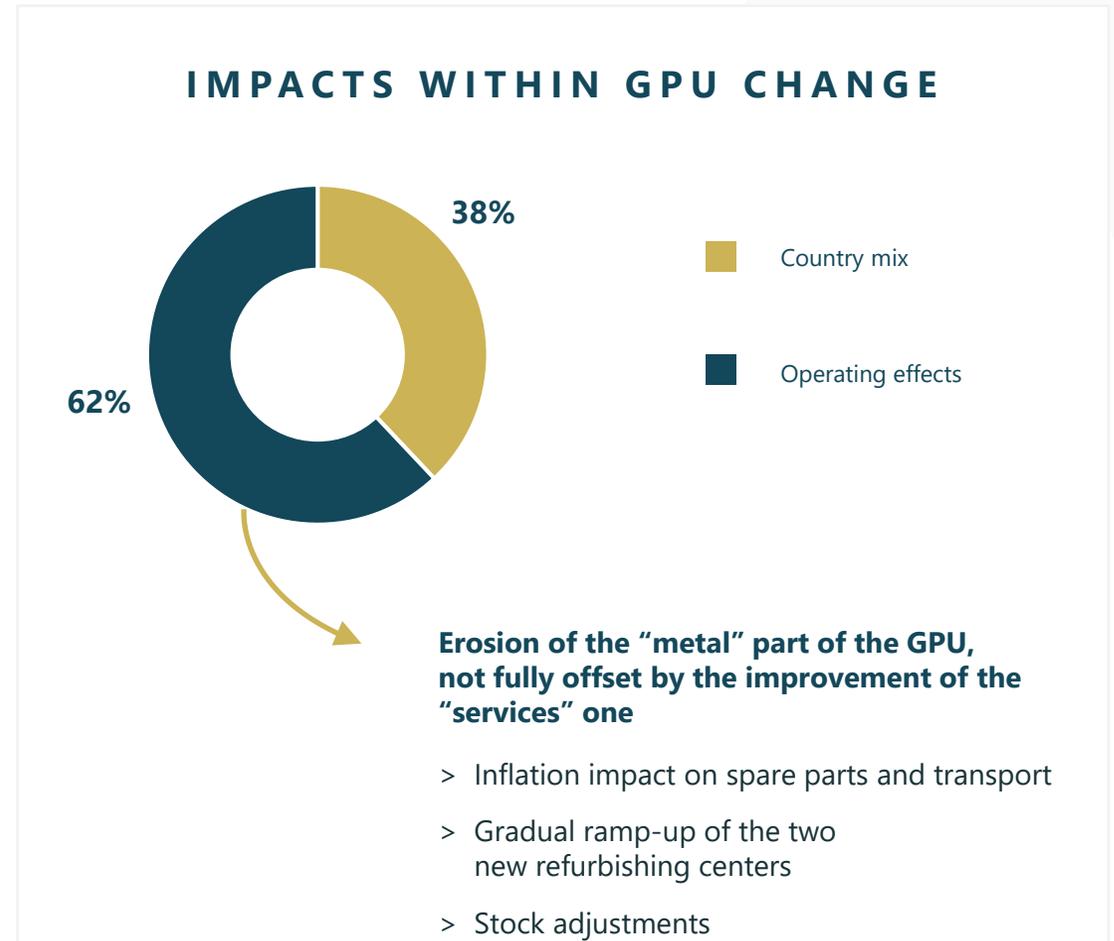
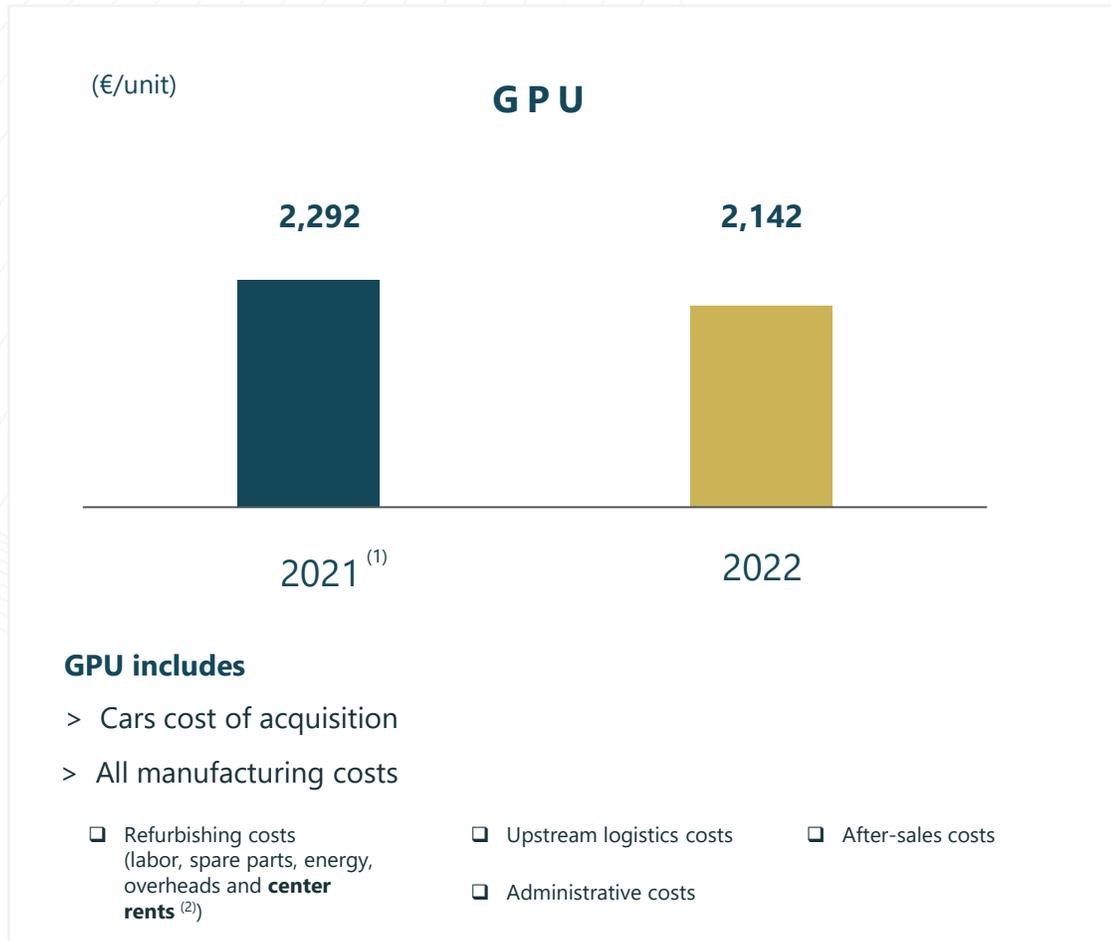
Strong revenue growth, with volumes of refurbished vehicles sold more than offsetting the decline in pre-registered vehicle ones



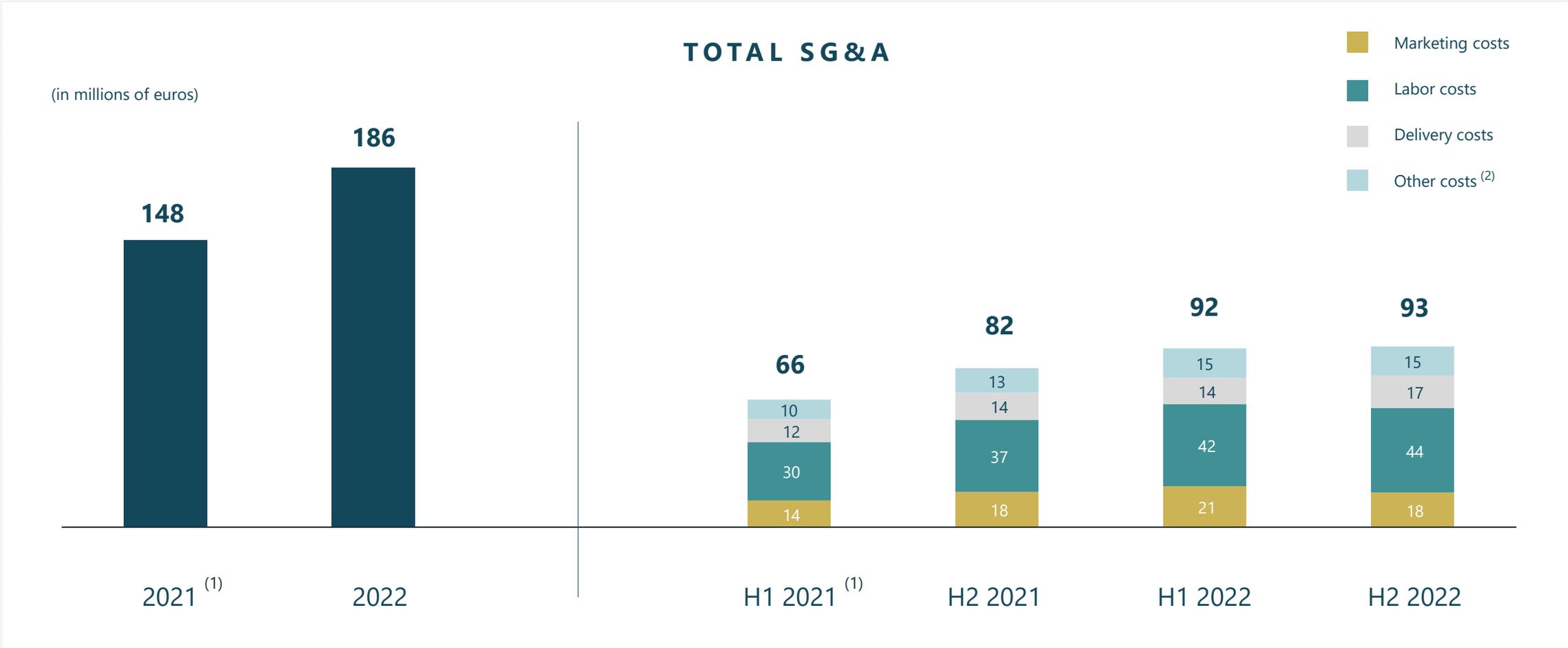
All geographies contributing to growth, with France and Belgium impacted by their historical exposure to pre-registered



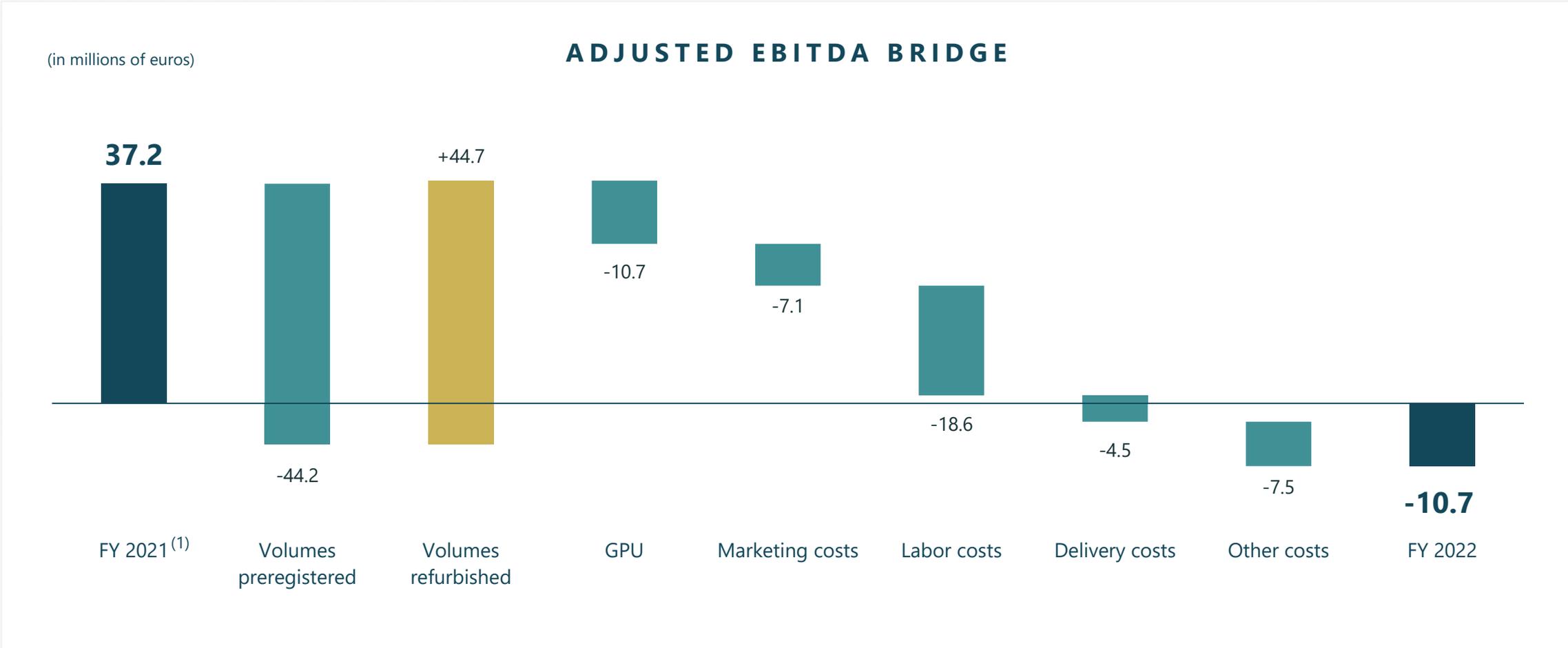
Gross Profit per Unit at market-leading levels in Europe



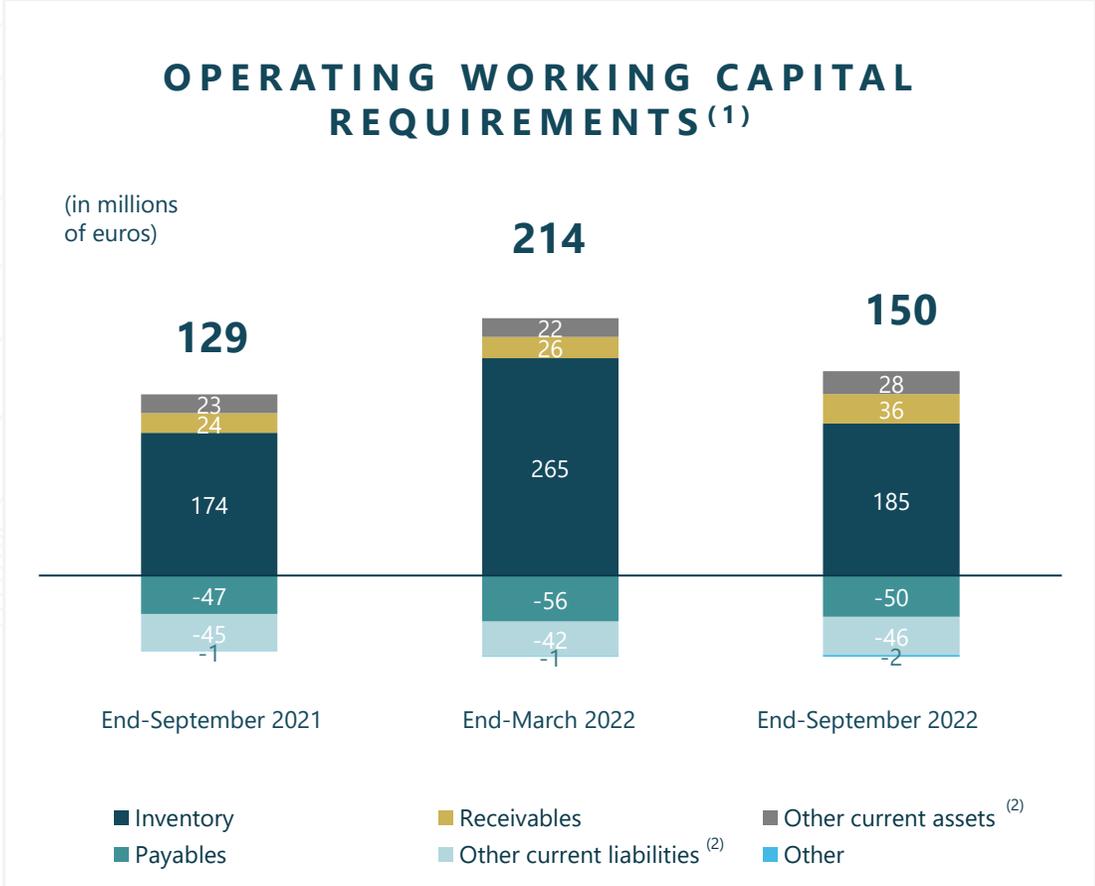
Cost structure under control, with SG&A stabilized sequentially in H2 2022



Adjusted EBITDA in negative territory, mainly due to the collapse of pre-registered volumes



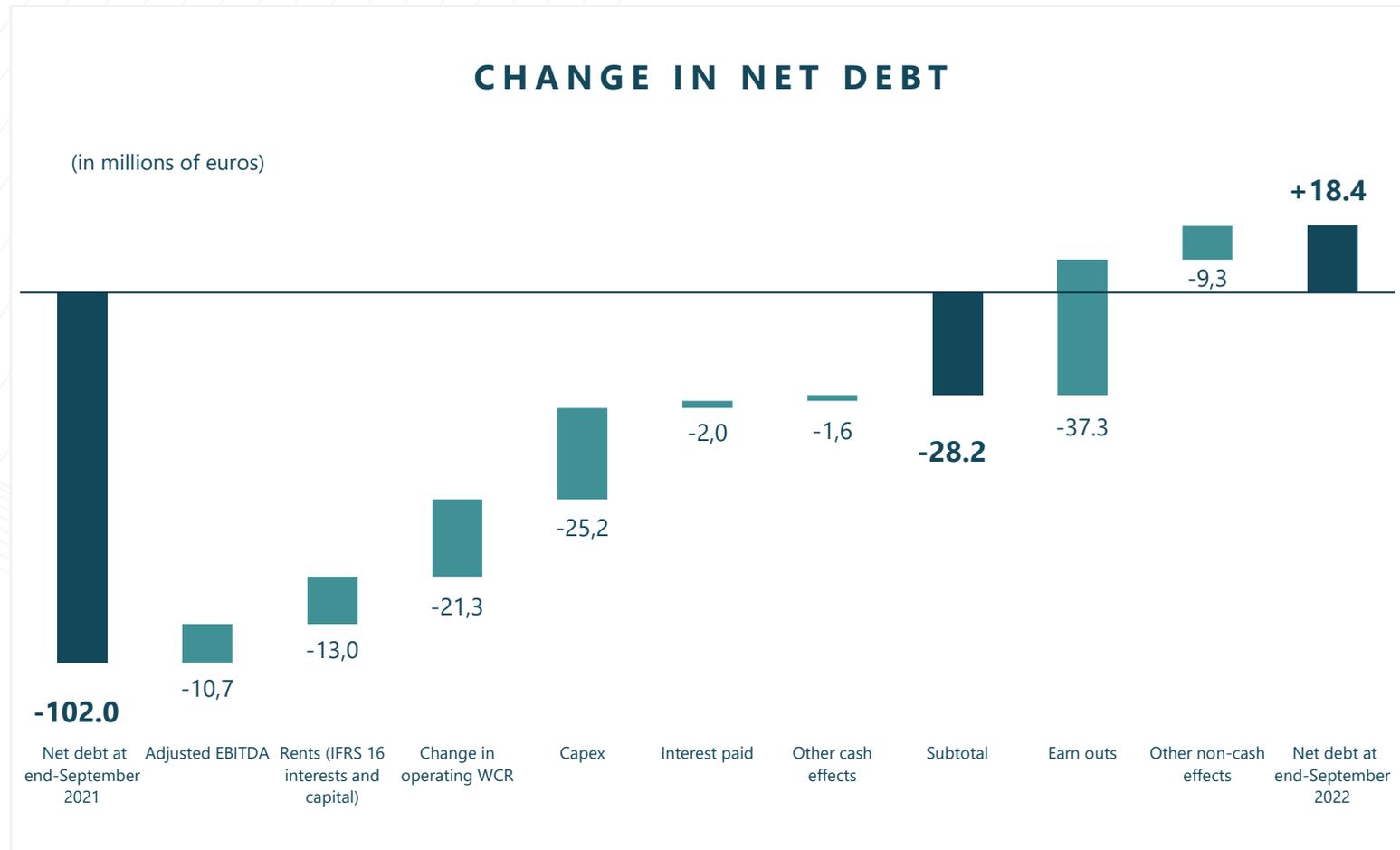
Major effort to rationalize inventories in order to better adapt to the current market environment



1. Defined as: Inventory (incl. minor adjustments) + Adjusted Trade receivables (incl. minor adjustments) - Trade payables - VAT Payables
 2. Excluding non-operational items



Change in net debt reflecting operating dynamics



FINANCING CAPACITY

- > €189m of available credit lines, usable without conditions
- > Including €135m from Stellantis



Outlook

ARAMISGROUP

AS Aramisauto.com
TEAM EXPERTISE
DAVID.O

2023 outlook

OUTLOOK FOR COMING QUARTERS

Limited visibility due to the macroeconomic, geopolitical and automotive environment

REFURBISHED CARS

Demand progressively affected by the slowdown in European household consumption in a context of marked inflation

PRE-REGISTERED CARS

Continued uncertainty surrounding the outcome of the new car production crisis (semiconductor scarcity, geopolitical situation, etc.)

PRICES

Evolution to be closely monitored

OBJECTIVES

Unless further deterioration of the macroeconomic environment

**B2C REFURBISHED
CAR VOLUMES**

**Positive organic
growth in volumes of
refurbished vehicles sold**

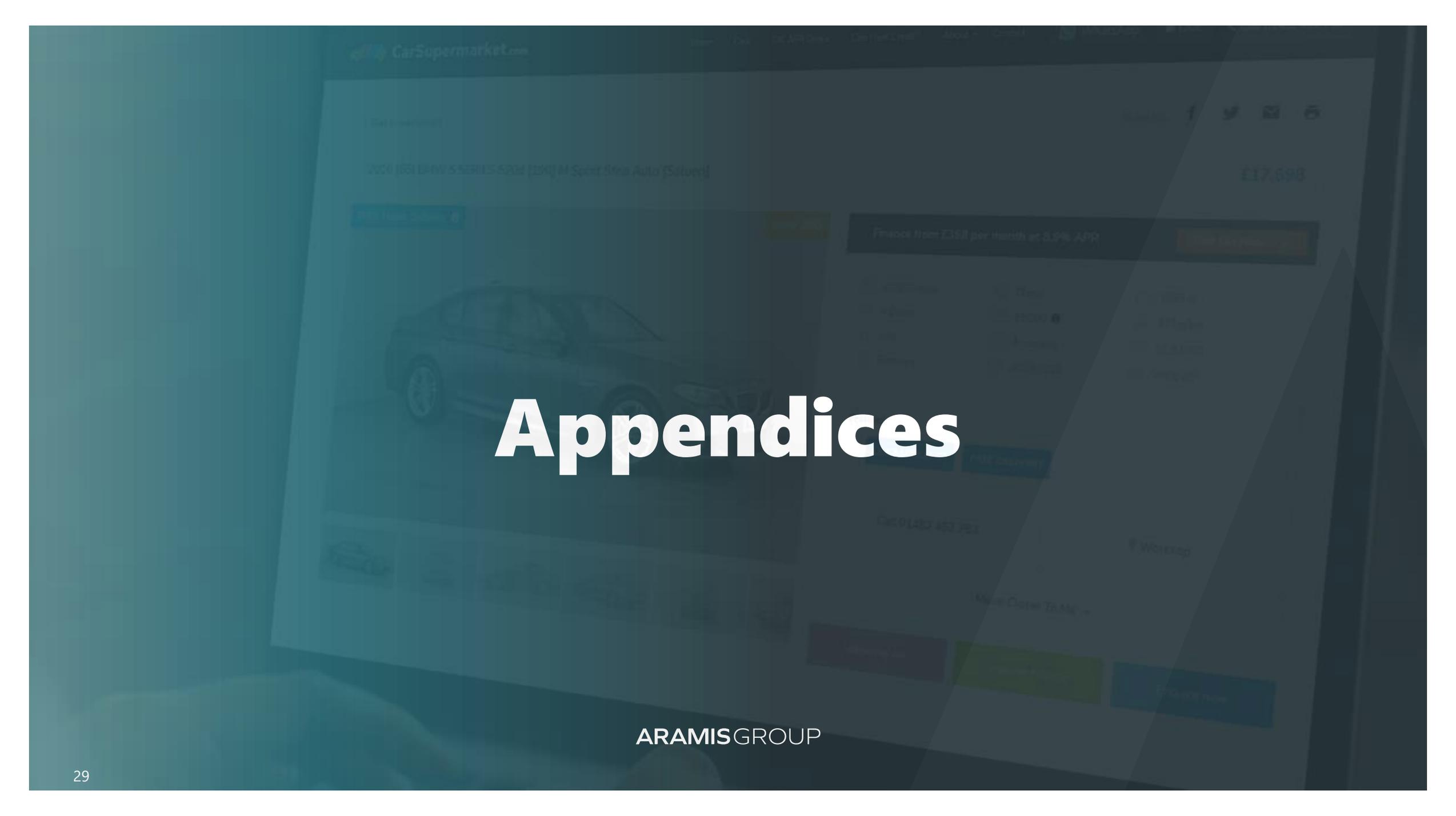
**Adjusted
EBITDA**
(excluding
restructuring costs)

**Gradual improvement
over the year**



Q&A

ARAMISGROUP



Appendices

ARAMISGROUP

Financial calendar

January 25, 2023 (after market)

Q1 2023 revenues

February 10, 2023

Annual General meeting

May 24, 2023 (after market)

H1 2023 results

July 17, 2023 (after market)

Q3 2023 revenues

November 28, 2023 (after market)

FY 2023 results



Aramis Group's key investment highlights

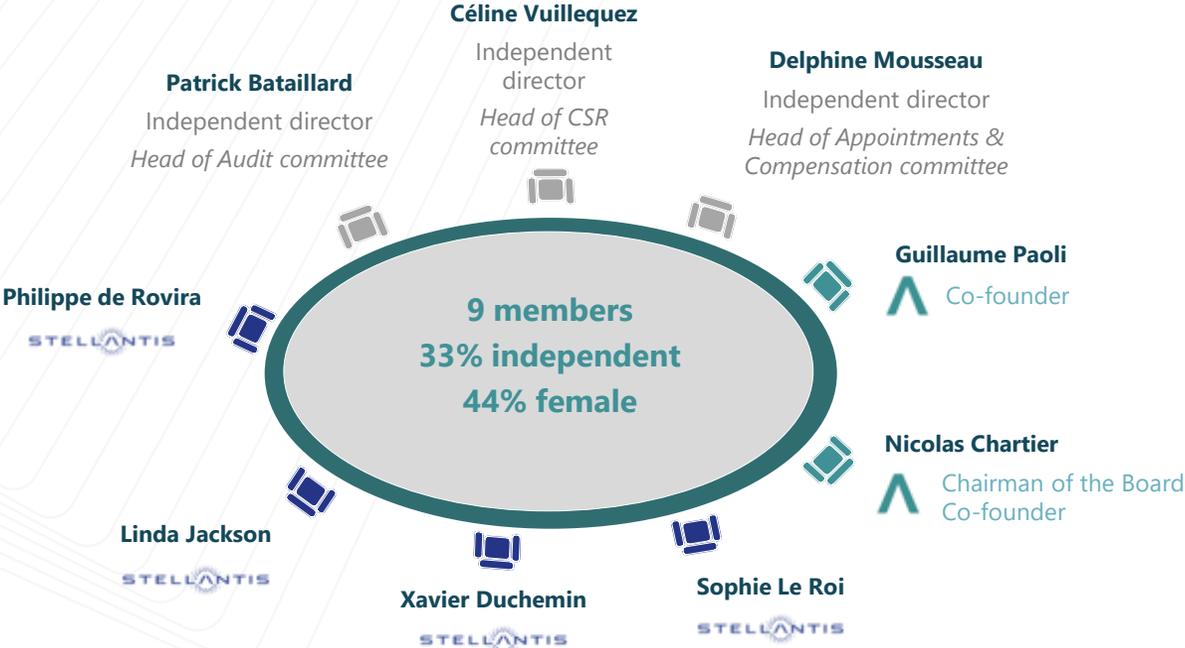


- 1 Massive and fragmented market** undergoing **online disruption**
- 2 Strong customer value proposition** resulting in **market leadership** positions
- 3 Highly efficient, scalable** and **vertically integrated** end-to-end platform
- 4 Data-driven business approach** underpinned by **proprietary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



Governance bodies that combine operational excellence with a sustainable development approach

Board of Directors composition



Governance structure

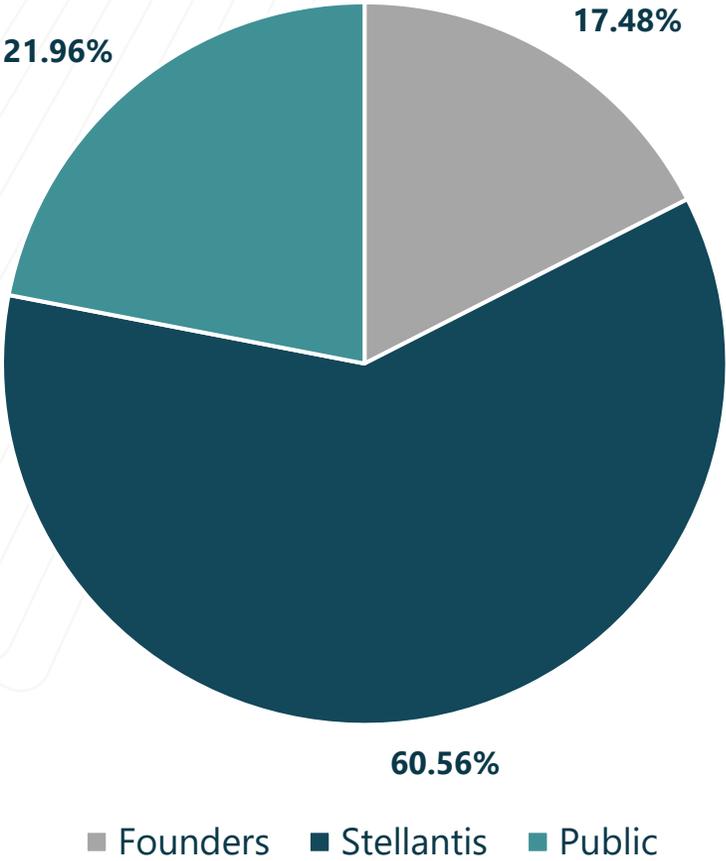
- » Governance principles aligned with AFEP-MEDEF recommendations
- » One single class of listed shares

Specialized committees



Shareholding structure with deep car market expertise and insights

As at September 30, 2022



82,856,671
outstanding shares
and theoretical voting rights ⁽¹⁾

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)



Profit and loss: main KPIs

	On a pro forma basis		On a reported basis	
In millions of euros	FY 2022	FY 2021	FY 2022	FY 2021
Revenues	1,768.9	1,368.7	1,768.9	1,263.8
Gross profit	175.1	185.3	175.1	173.0
<i>Gross profit per unit (in € per B2C vehicle sold)</i>	2,142	2,292	2,142	2,307
Adjusted EBITDA	(10.7)	37.2	(10.7)	32.6
Operating profit	(51.8)	(7.5)	(51.8)	(9.7)
Net result (loss)	(60.2)	(15.5)	(60.2)	(15.7)



Balance sheet

In thousands of euros	September 30, 2022	September 30, 2021
Goodwill	44,264	44,146
Other intangible assets	52,759	47,510
Property, plant and equipment	26,080	18,881
Right-of-use assets	75,842	61,437
Other non-current financial assets, including derivatives	1,078	1,182
Deferred tax assets	2,636	6,033
Non-current assets	202,658	179,189
Inventories	184,825	173,842
Assets sold with a buy-back commitment	6,716	-
Trade receivables	36,128	23,729
Current tax receivables	1,190	2,065
Other current assets	29,396	25,967
Cash and cash equivalents	58,243	106,982
Current assets	316,498	332,586
Total assets	519,156	511,774

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

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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 3 "Risk Factors" of the registration document dated January 26, 2022, approved by the AMF under number R. 22-004 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.

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The pro forma financial information included in this presentation is presented for illustrative purposes only and does not necessarily represent the results that would have been produced if the Motordepot acquisition (CarSupermarket) had actually been completed on October 1, 2020.

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.

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Votre projet
auto
COMMENCE ICI !

 ARAMISGROUP

AU BAR DIGITAL

La voiture
de vos rêves
devient enfin
accessible.

BAR DIGITAL