

H1 2022

RESULTS

MAY 17, 2022

Executive summary



VERY STRONG
GROWTH
IN REFURBISHED
CAR SALES,
FUELED BY
TEAMS FULLY
ENGAGED
TO DRIVE
CUSTOMER
SATISFACTION



FINANCIAL RESULTS
REFLECTING
THE GROUP'S
OPERATING
KNOW-HOW
IN A CHALLENGING
CAR MARKET
ENVIRONMENT



AMBITIONS
RECONFIRMED
FOR THE GROUP
IN A HUGE
HIGHLY
FRAGMENTED
MARKET

Unique business model that has been delivering the best products and services for over 20 years



VERTICALLY INTEGRATED



**EMPOWERED
MULTI-LOCAL TEAMS**



100% CUSTOMER CENTRIC

ENABLED BY A TECH AND DATA DIGITAL PLATFORM



Business highlights

ARAMISGROUP

Further achievements in H1 2022, consolidating our competitive advantages and driving our revenue growth

FURTHER INTEGRATION OF THE VALUE CHAIN

- › Increased refurbishing capacity:
 - Antwerp centre inaugurated in calendar Q4 2021
 - Google centre productivity benefiting from Aramis model implementation
- › Financing further strengthened through new partnerships

2022 in-house refurbishing capacity increase ⁽¹⁾ **x1.7**

MORE ACHIEVEMENTS BY OUR LOCAL TEAMS

- › Outstanding commitment across our teams:
 - High agility for shifting sourcing
 - Acceleration of ramp-up for new refurbishing centres

E-NPS ⁽²⁾ **46**

MORE INNOVATION AND BETTER PRODUCTS FOR OUR CLIENTS

- › New and enhanced offering:
 - France: Aramis Flex (subscription offer), marketplace expansion
 - Spain and UK: enhanced trade-in
 - Belgium: extended warranties and home delivery

NPS ⁽³⁾ **68**

H1 2022 ⁽⁴⁾ REVENUES

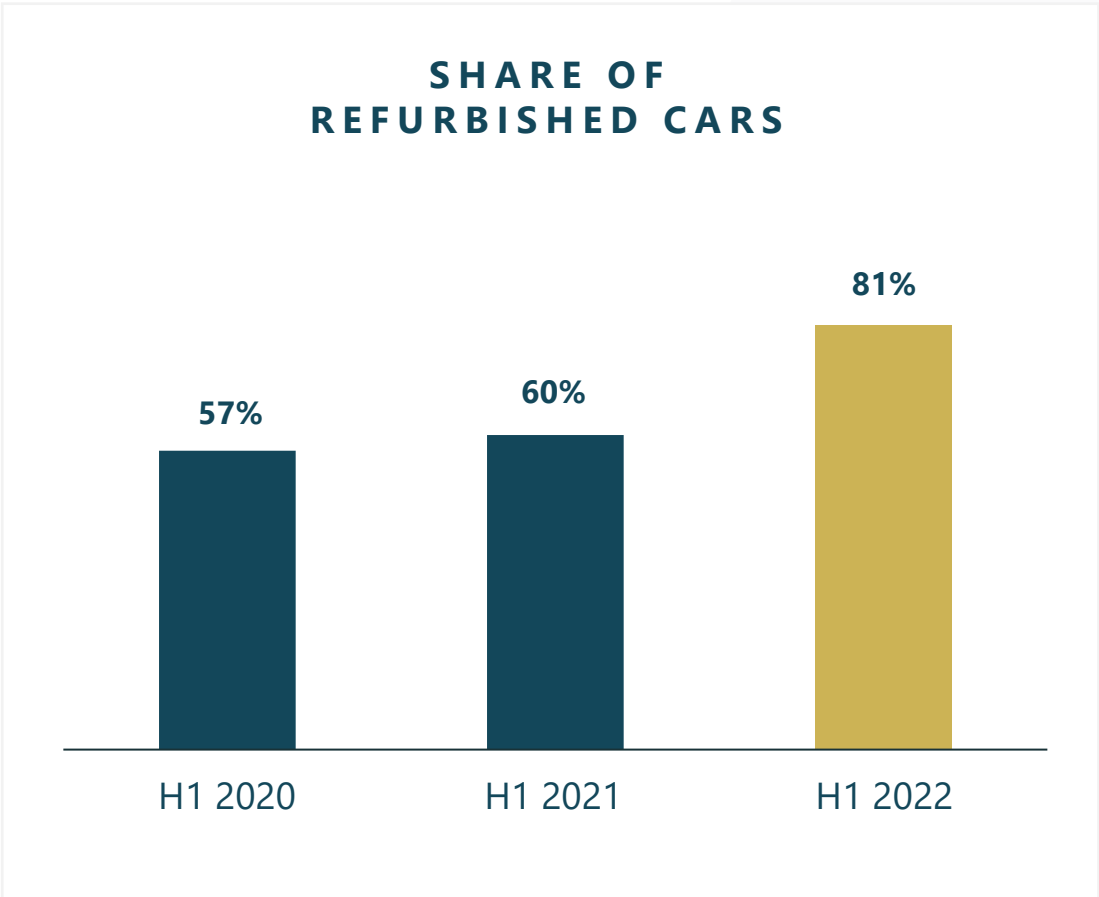
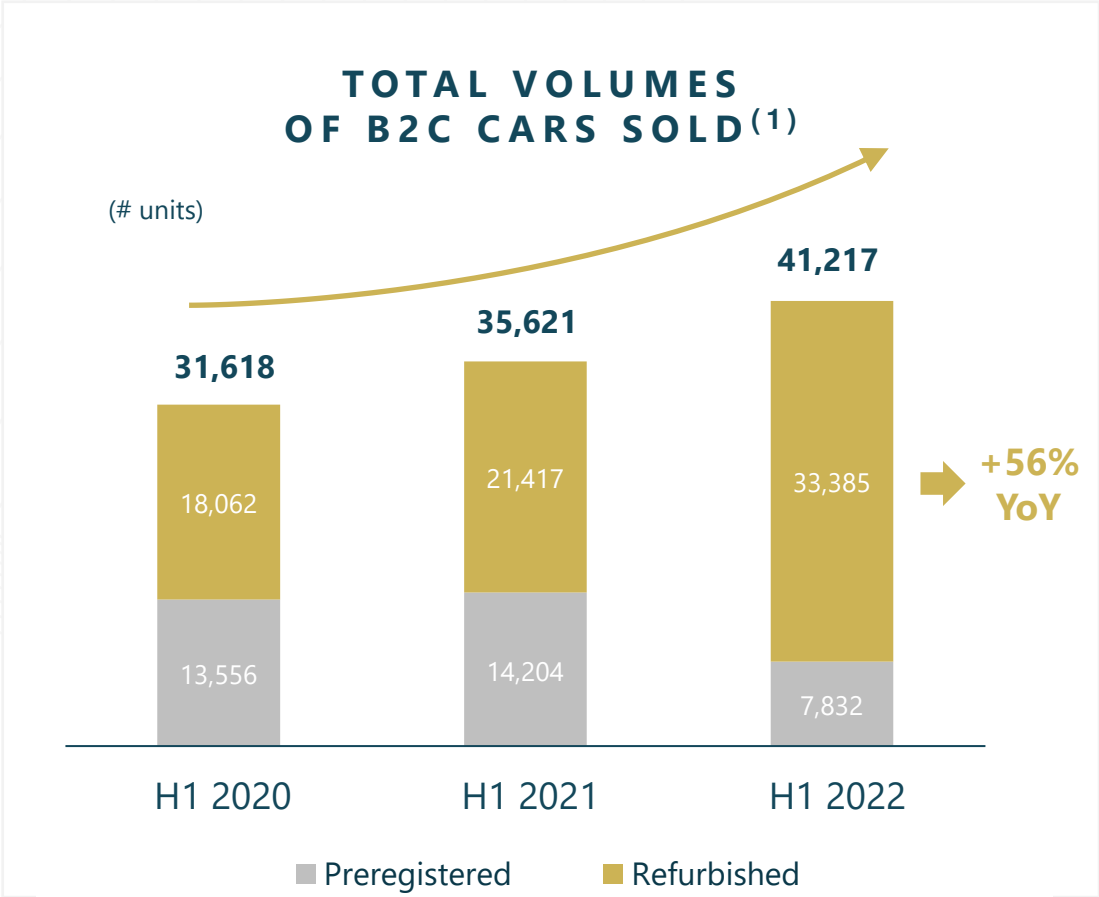
€873m

+47%
on a
pro forma
basis

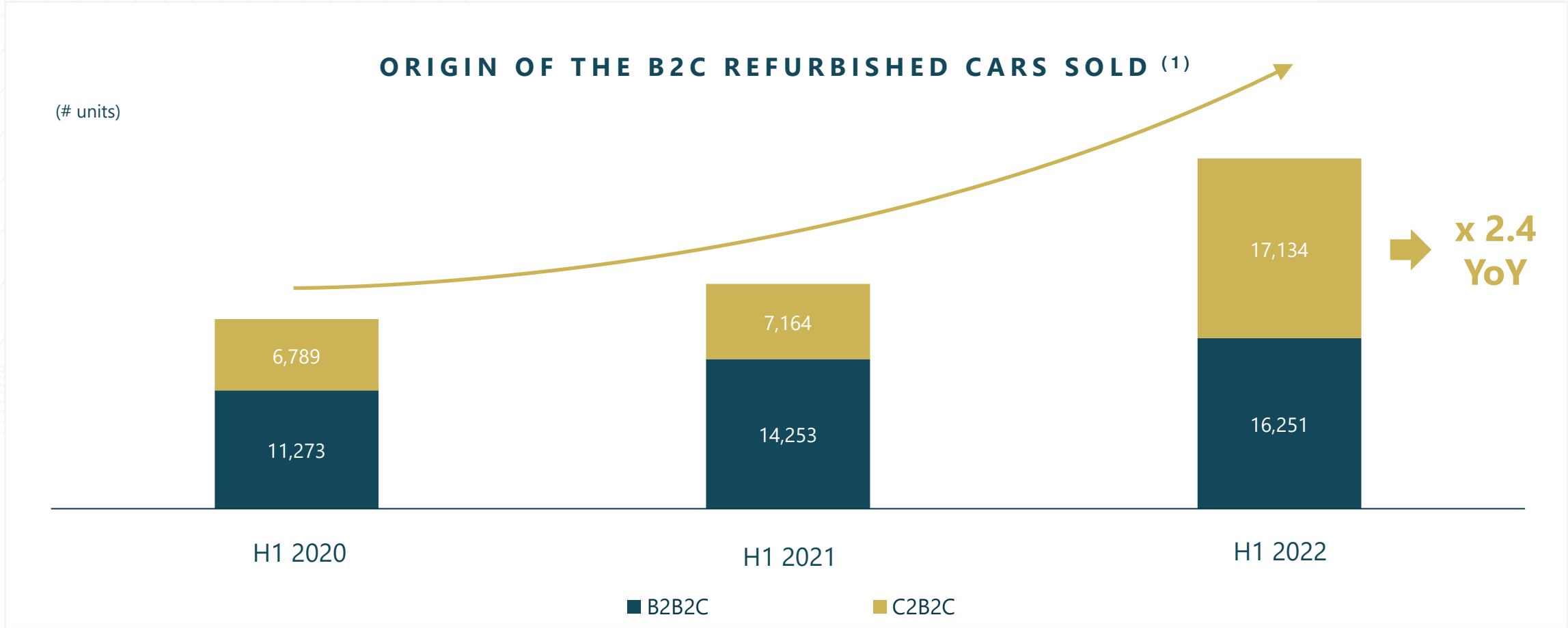
+78%
on a
reported
basis



Stong acceleration in refurbished car sales, more than offsetting the preregistered slowdown

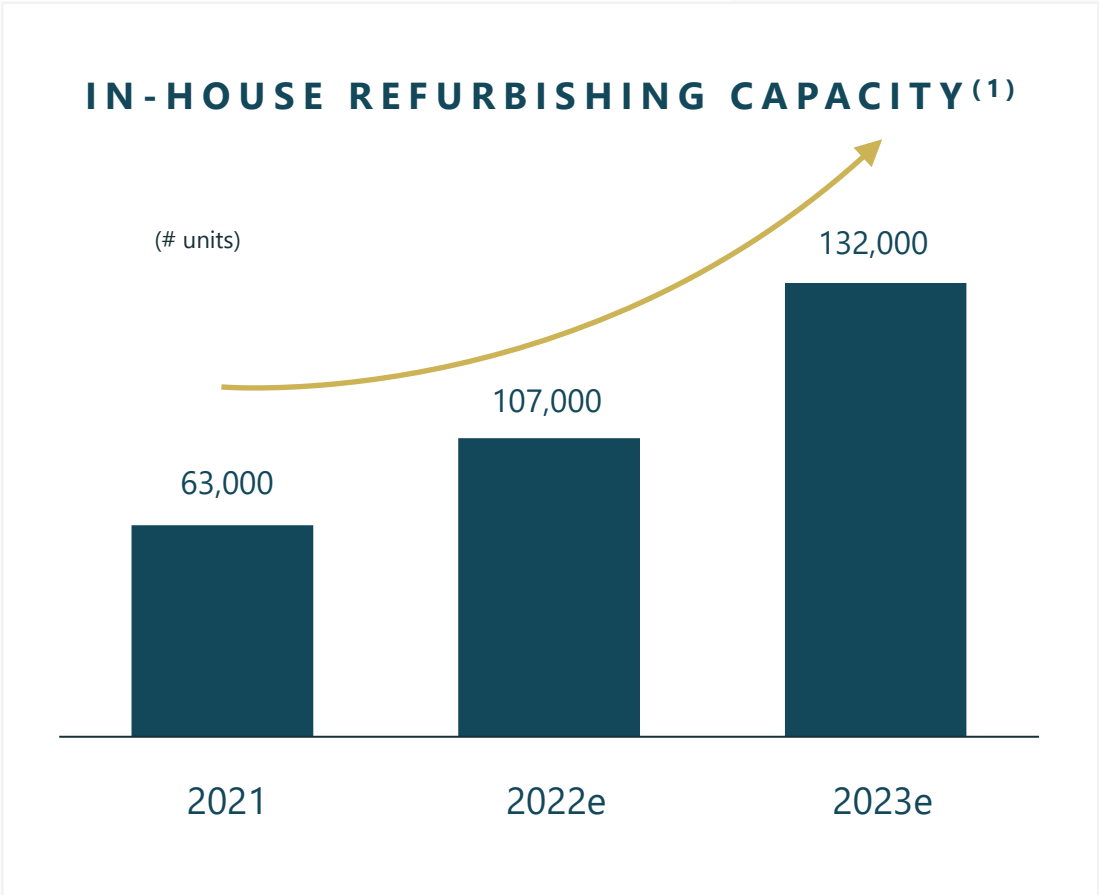


Increasingly wide selection available to customers, driven by unparalleled multichannel sourcing agility



Outstanding quality products thanks to best-in-class in-house refurbishing capabilities

France	<ul style="list-style-type: none">› Donzère, Europe's most advanced car refurbishing facility› Nemours, to be opened in June 2022
Spain	<ul style="list-style-type: none">› Villaverde, expansion achieved, further productivity improvements underway
Belgium	<ul style="list-style-type: none">› Antwerp, implementing second shift
United Kingdom	<ul style="list-style-type: none">› Hull, implementing Aramis Group best practices› Goole, to be opened by year-end



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



6 logistics hubs
across 4 countries



60 customer centres
in France, Belgium,
Spain and the UK



65% of cars
deliverable within
24 hours⁽¹⁾



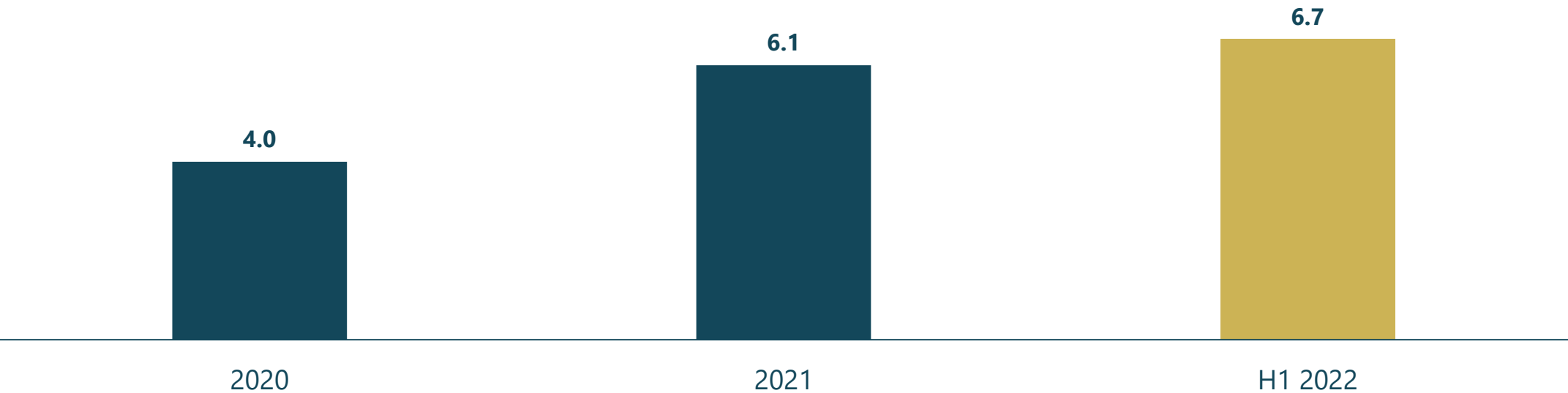
46% home
delivery vs **54%**
cars collected
from our customer
centres in H1 2022



Offering the specific cars and experience local customers want, through local brands, with local marketing approaches

AVERAGE MONTHLY VISITS FOR ARAMIS GROUP WEBSITES ⁽¹⁾

(in millions)



1. Source: Google Analytics, pro forma for CarSupermarket acquisition – 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 April 27 to May 2, 2022 on 1,101 people representative of the French national population, 2,230 people representative of the British national population, 1,000 people representative of the Belgian national population and 1,063 people representative of the Spanish national population, all aged 18 and over





Financial performance review

ARAMISGROUP

H1 2022 financials highlights

VERY STRONG ORGANIC GROWTH

Total revenues

+47%
YoY growth

B2C refurbished segment volumes

+56%
YoY growth

BEST-IN-CLASS PROFITABILITY IN EUROPE

Gross Profit per Unit (GPU)

€2,311

Adjusted EBITDA

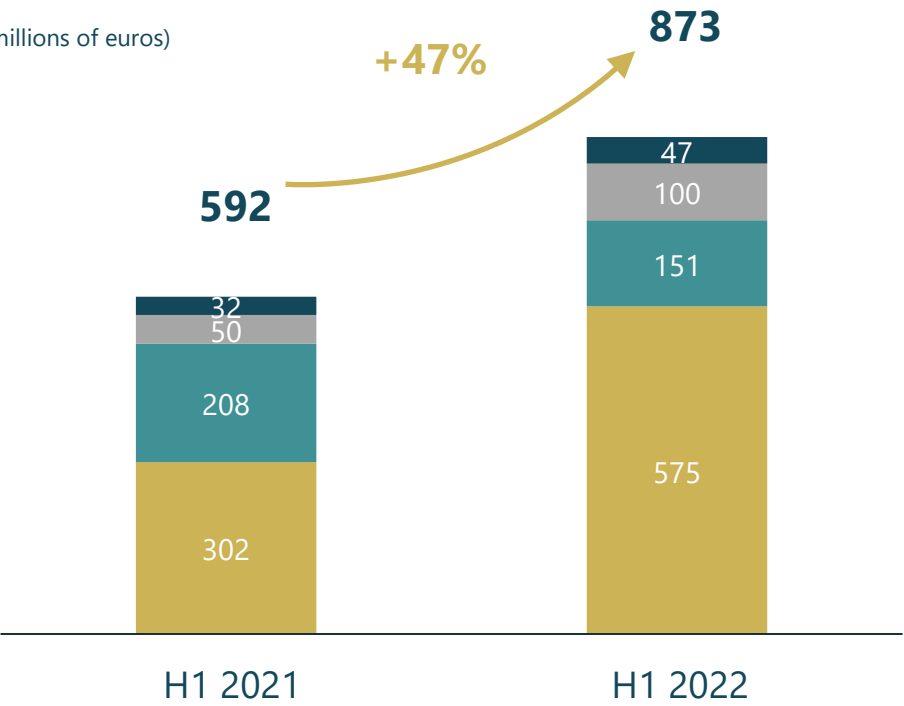
+€2.9m



Strong growth across all segments, except B2C preregistered due to the complex sourcing environment

REVENUES PER SEGMENT ⁽¹⁾

(in millions of euros)



B2C refurbished +91%

› Volumes +56%

› Prices +22%

B2C preregistered -27%

› Volumes -45%

› Prices +32%

B2B +97%

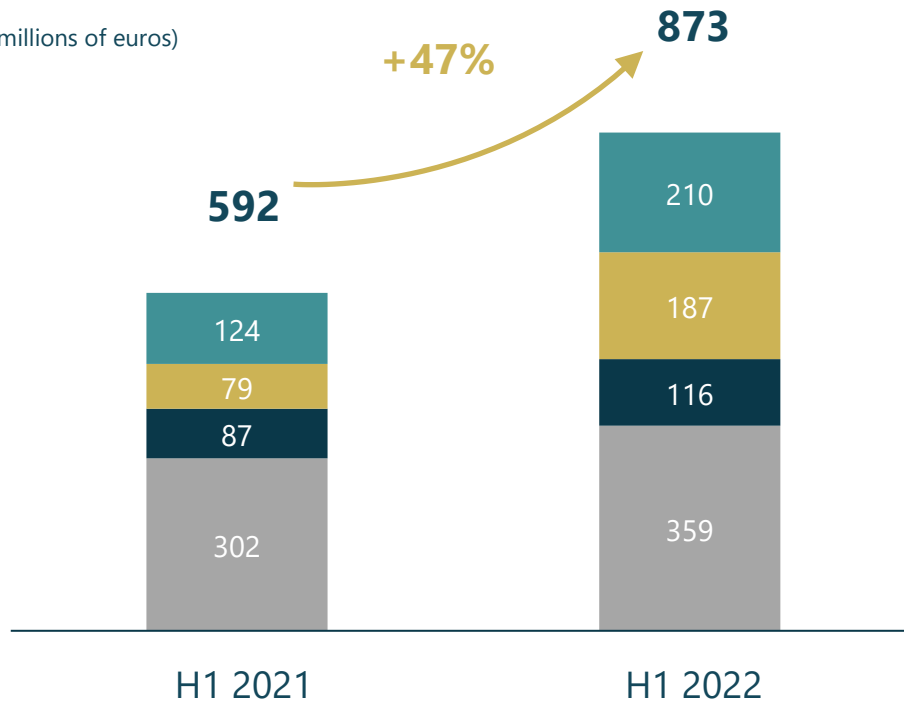
Services +47%



Revenues growing in all countries

REVENUES PER COUNTRY ⁽¹⁾

(in millions of euros)



France +19%

Belgium +34%

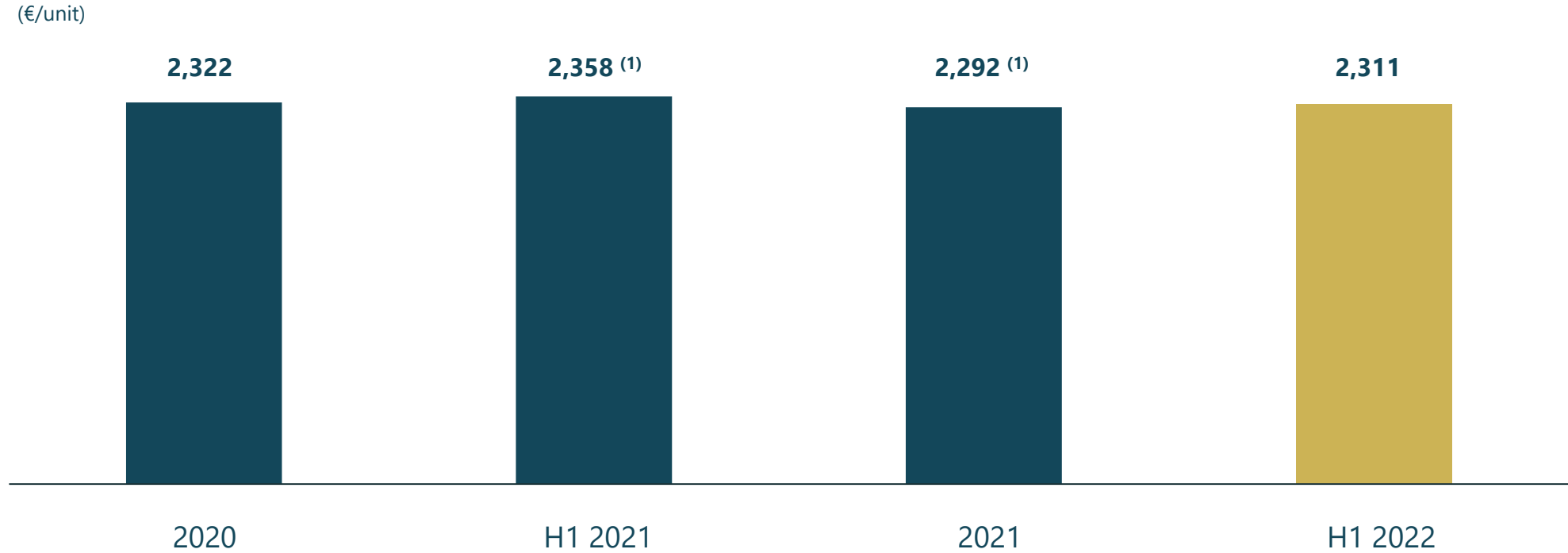
Spain +138%

United Kingdom +69%

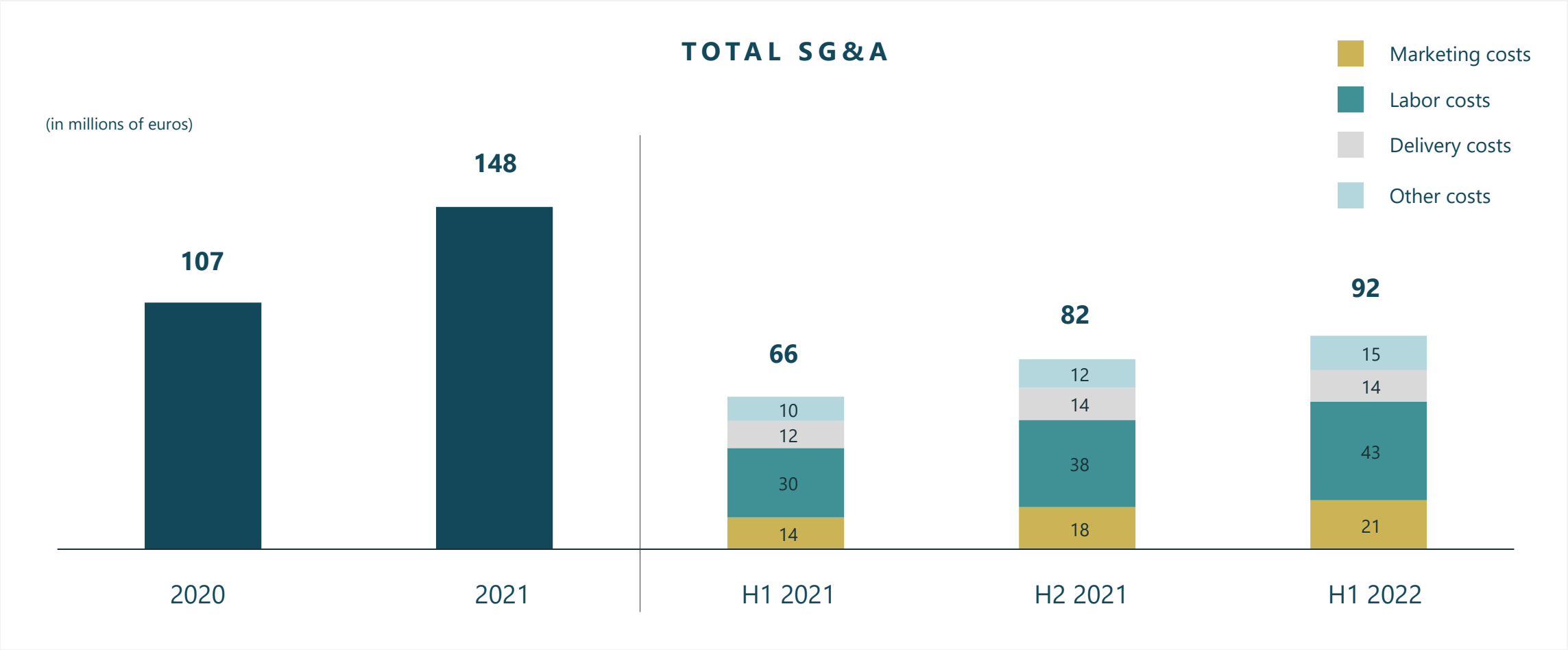


Value chain integration driving the highest Gross Profit per Unit (GPU) in Europe

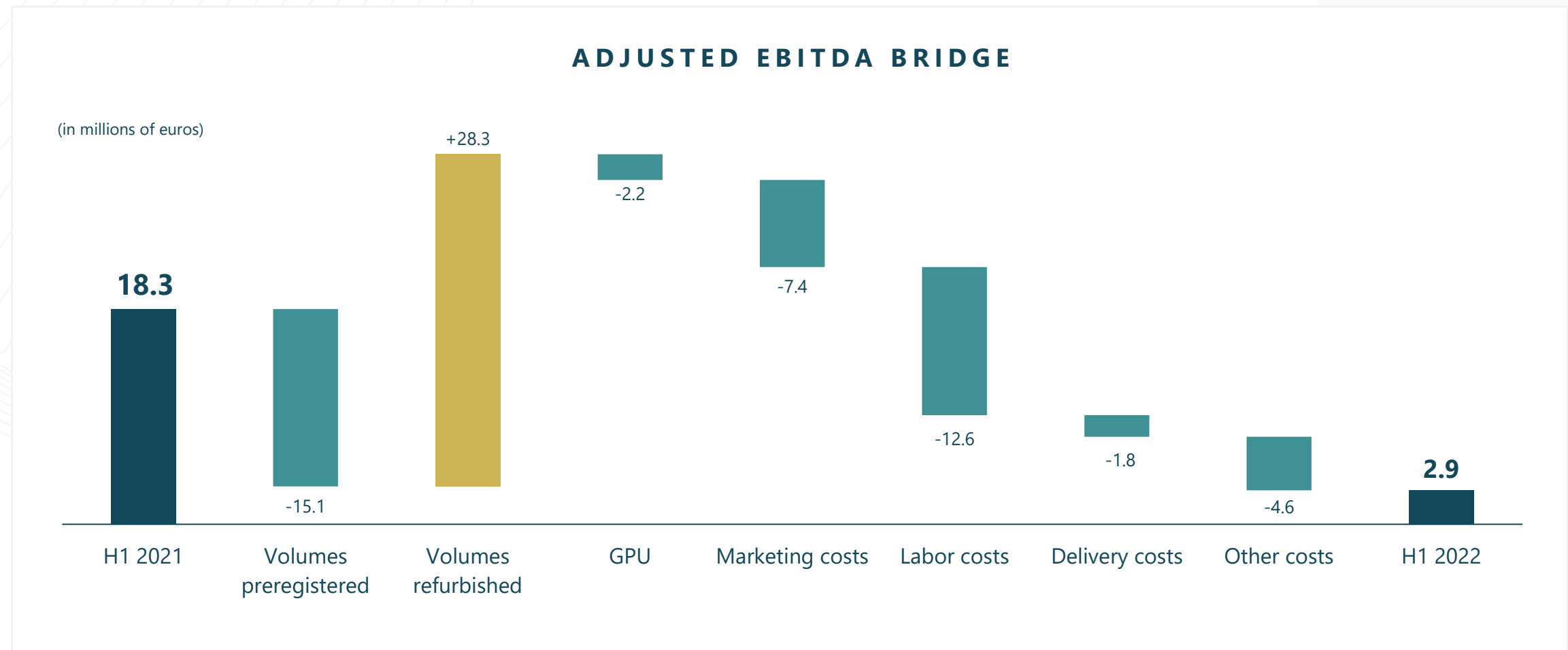
GPU STABLE AT HIGH, MARKET-LEADING LEVELS



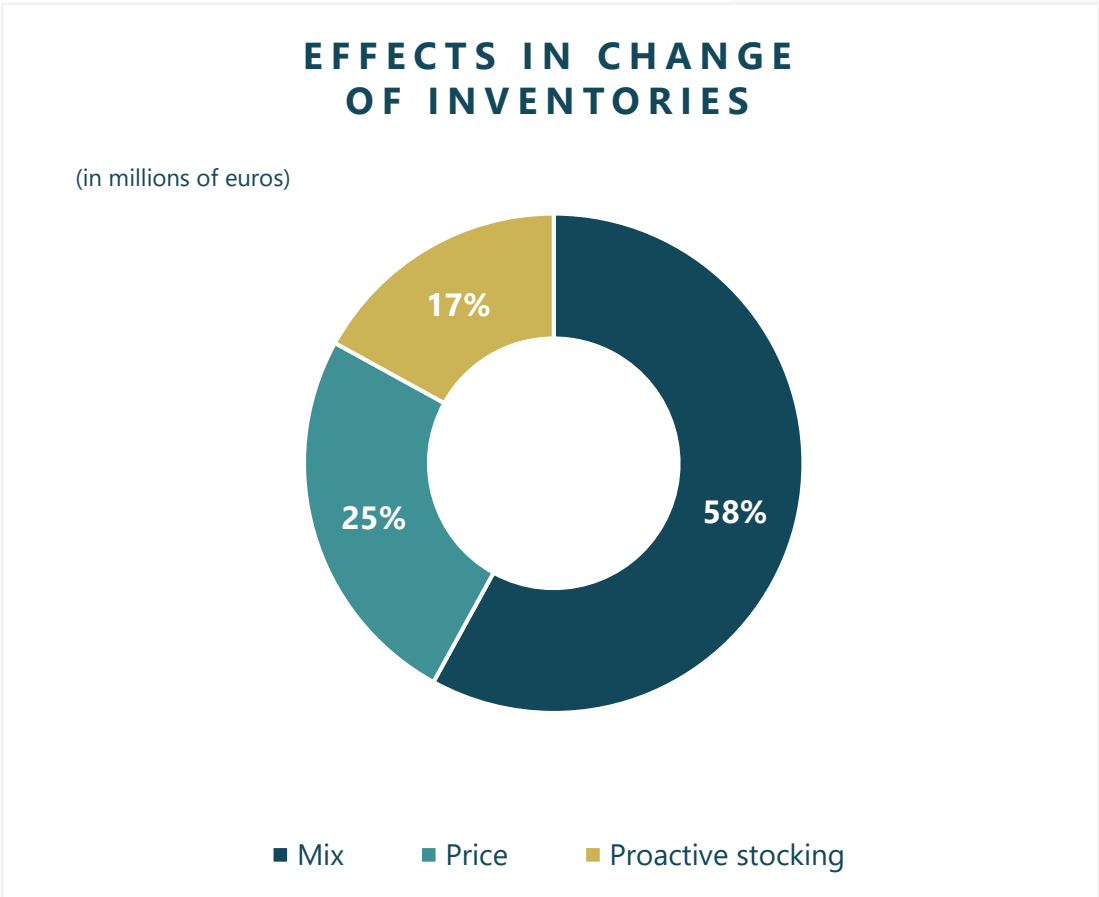
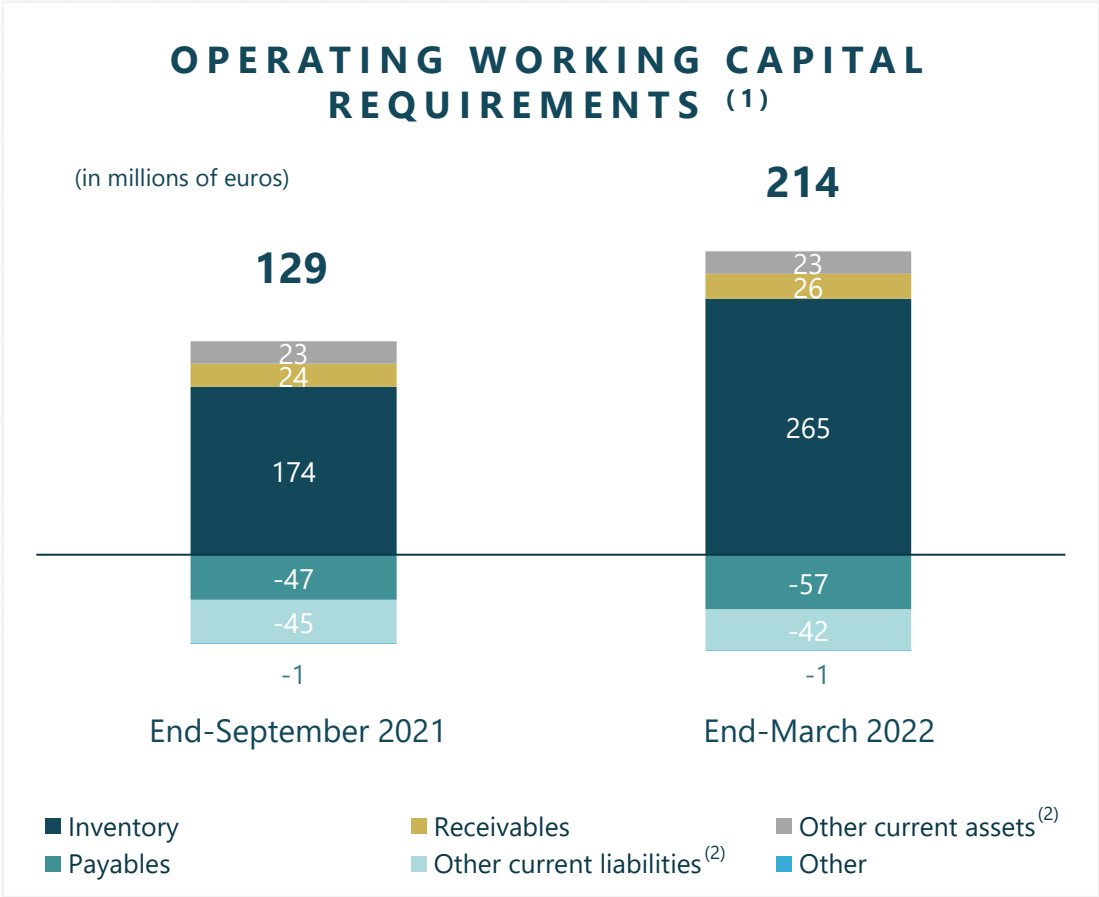
SG&A level set for supporting further growth



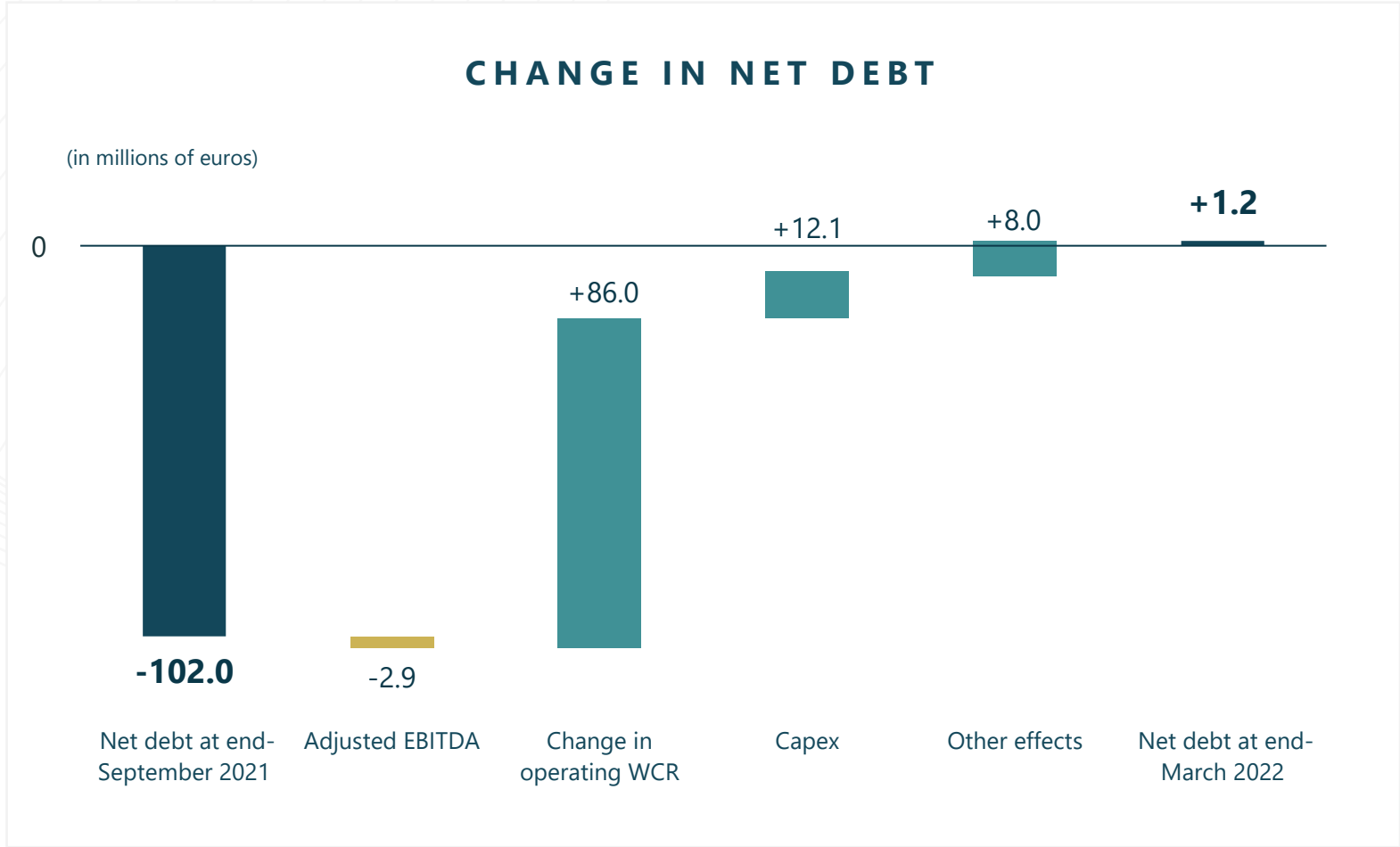
Adjusted EBITDA in positive territory despite the sharp slowdown on the preregistered market



Operating working capital reflecting the change in the mix, rising car prices and proactive stocking



Change in net debt primarily reflecting the change in operating working capital and investments in tech and refurbishing centres



FINANCING CAPACITY

- > €380m of available credit lines, including €120m from Stellantis
- > All lines virtually undrawn



Outlook

ARAMISGROUP



Major used car market opportunities and Aramis Group ambitions

OUTLOOK FOR COMING QUARTERS

REFURBISHED CARS

Continued dynamic growth in volumes sold

PREREGISTERED CARS

Volumes affected until the normalization of new vehicle production

PRICES

Likely to remain high until the imbalances on the new vehicle market are resolved

MARGINS

GPU at European best-in-class levels

	2022	2025	2030
REVENUES	>€1.7 billion Organic revenues	>€3.0 billion Organic revenues	>€6.0 billion Organic revenues
B2C REFURBISHED CAR VOLUMES	> +45% YoY Organic growth	-	-
ADJUSTED EBITDA (IFRS)	Positive	> 3% of revenues	8-9% of revenues



Q&A

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Appendices

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Financial calendar

July 26, 2022 after market
Q3 2022 revenues

December 1, 2022 after market
FY 2022 results



Aramis Group's key investment highlights

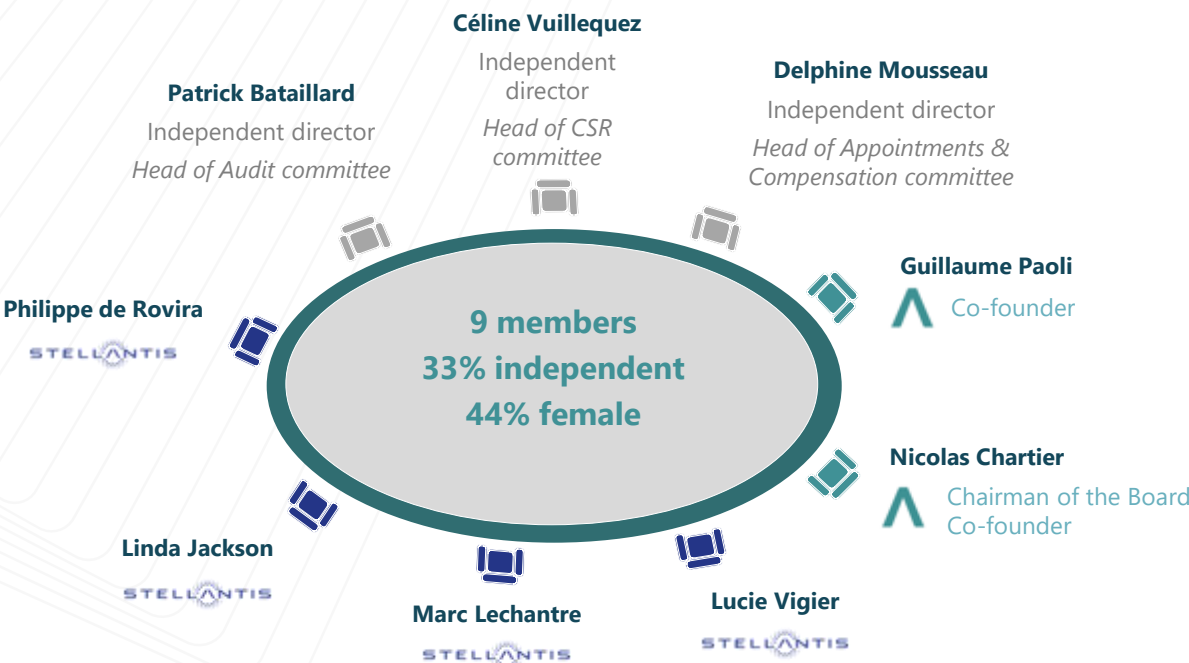


- 1** **Massive and fragmented market** undergoing **online disruption**
- 2** **Strong customer value proposition** resulting in **market leadership** positions
- 3** **Highly efficient, scalable** and **vertically integrated** end-to-end platform
- 4** **Data-driven business approach** underpinned 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



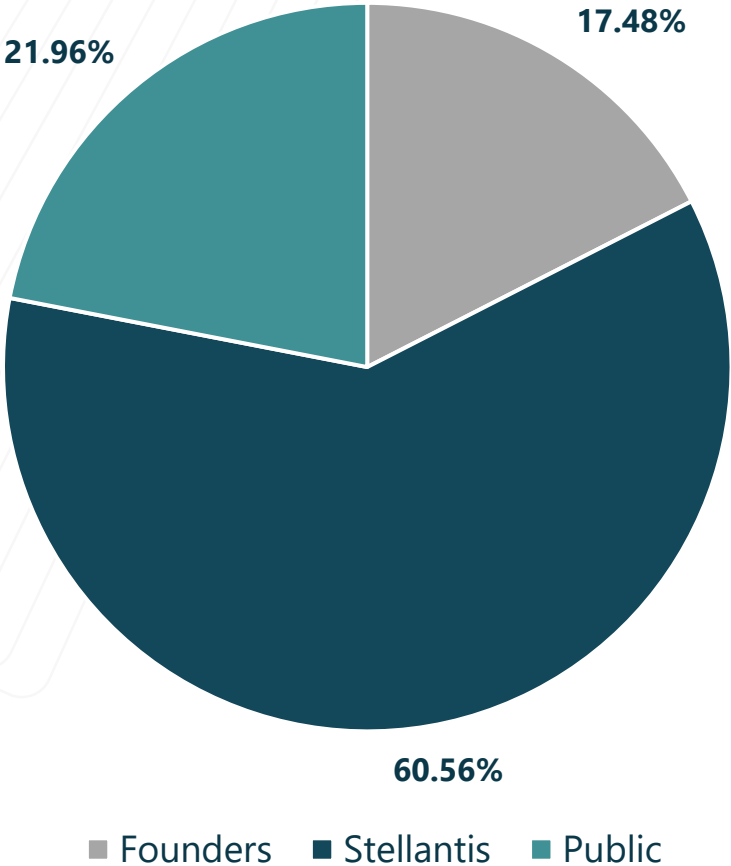
One single class of listed shares

Specialized committees



Shareholding structure with deep car market expertise and insights

As at March 31, 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	H1 2022	H1 2021	H1 2022	H1 2021
Revenues	872.6	591.8	872.6	490.9
Gross profit	95.2	84.2	95.2	72.2
<i>Gross profit per unit (in € per B2C vehicle sold)</i>	2,311	2,358	2,311	2,416
Adjusted EBITDA	2.9	18.3	2.9	13.9
Operating profit	-17.9	-	-17.9	2.8
Net result (loss)	-20.3	-	-20.3	0.2



Balance sheet

In thousands of euros	March 31, 2022	September 30, 2021
Goodwill	44,830	44,146
Other intangible assets	51,030	47,510
Property, plant and equipment	22,990	18,881
Right-of-use assets	58,923	61,437
Other non-current financial assets, including derivatives	1,047	1,182
Deferred tax assets	6,198	6,033
Non-current assets	185,017	179,189
Inventories	265,564	173,842
Trade receivables	25,976	23,729
Current tax receivables	953	2,065
Other current assets	22,887	25,967
Cash and cash equivalents	33,360	106,982
Current assets	347,742	332,586
Total assets	532,759	511,774

In thousands of euros	March 31, 2022	September 30, 2021
Share capital	1,657	1,657
Additional paid-in capital	271,162	271,000
Reserves	298	15,349
Effect of changes in exchange rate	1,592	380
Profit (loss) attributable to owners of the Company	(20,286)	(15,663)
Total equity attributable to owners of the Company	254,423	272,723
Non-controlling interests	-	-
Total Equity	254,423	272,723
Non-current financial liabilities	13,005	12,538
Non-current lease liabilities	49,798	52,852
Non-current provisions	1,366	878
Deferred tax liabilities	8,966	9,000
Non-current personnel liabilities associated with acquisitions	5,271	2,790
Other non-current liabilities	1,159	872
Non-current liabilities	79,566	78,931
Current financial liabilities	36,078	7,295
Current lease liabilities	10,428	9,670
Current provisions	2,447	2,703
Trade payables	55,957	46,645
Current tax liabilities	491	1,174
Current personnel liabilities associated with acquisitions	36,886	32,676
Other current liabilities	56,483	59,958
Current liabilities	198,770	160,121
Total equity and liabilities	532,759	511,774

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In this presentation, any references to H1 related to the fiscal half-year covered by the Company's half-year financial statements, starting on October 1 and ending on March 31.

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auto
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