



FY 2025 ANNUAL RESULTS

NOVEMBER 26, 2025



Profitable growth: continuous improvement in adjusted EBITDA and accelerating cash generation



Profitable growth

>119,000 B2C cars sold (+6% YoY)

Revenue of €2,380 million (+6% YoY)

Adjusted EBITDA increase of +34% at €67.8 million in FY 2025

Strong cash-flow generation⁽¹⁾ of €66 million

High NPS⁽²⁾ and eNPS⁽³⁾, respectively 73 and 53



Deployment of the strategy⁽⁴⁾

Convergence of our Business model

Leverage our European scale

Raise the bar !



Outlook - FY 2026

At least 115,000 total B2C vehicles sold volumes

At least €55 million adjusted EBITDA

Source: S&P Global, Aramis Group

(1) Total cash-flow excluding cash-outs related to Onlinecars earn-out payment (€7m) and share buyback program (€3.7m) (2) Net Promoter Score, a widely used indicator of customer satisfaction, as of September 30, 2025 (3) Employee Net Promoter Score, an indicator used to measure employee engagement, as of September 30, 2025 (4) Strategy presented at the November 2024 Capital Markets Day

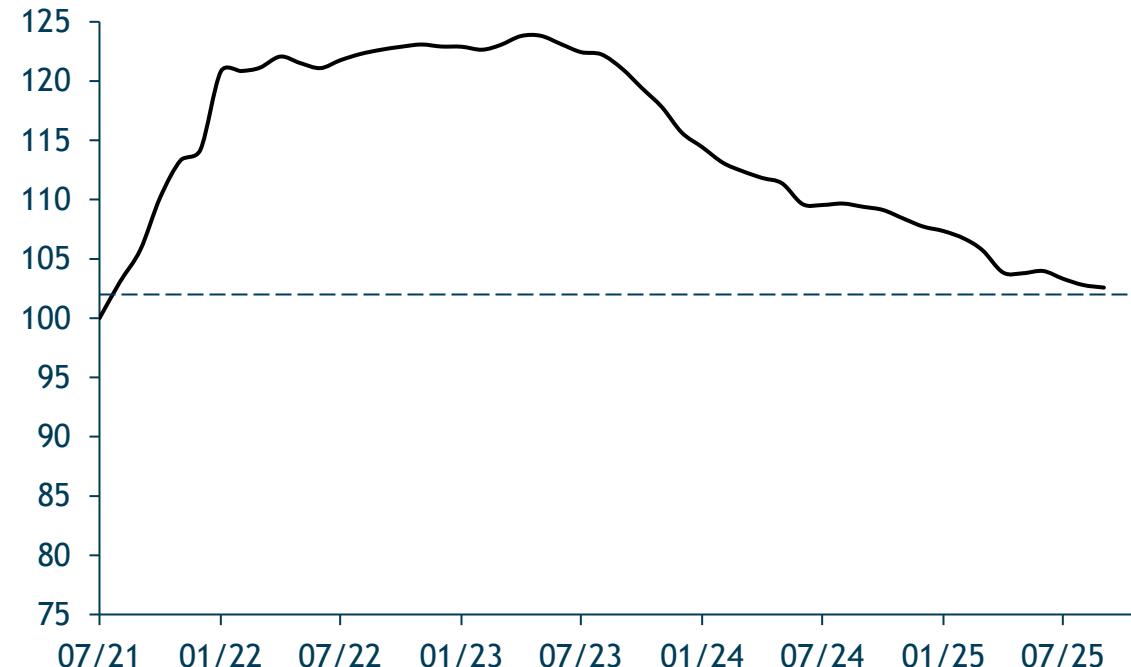
01

Market update

Resilient by nature: prices return to normal levels in a stable used-car market

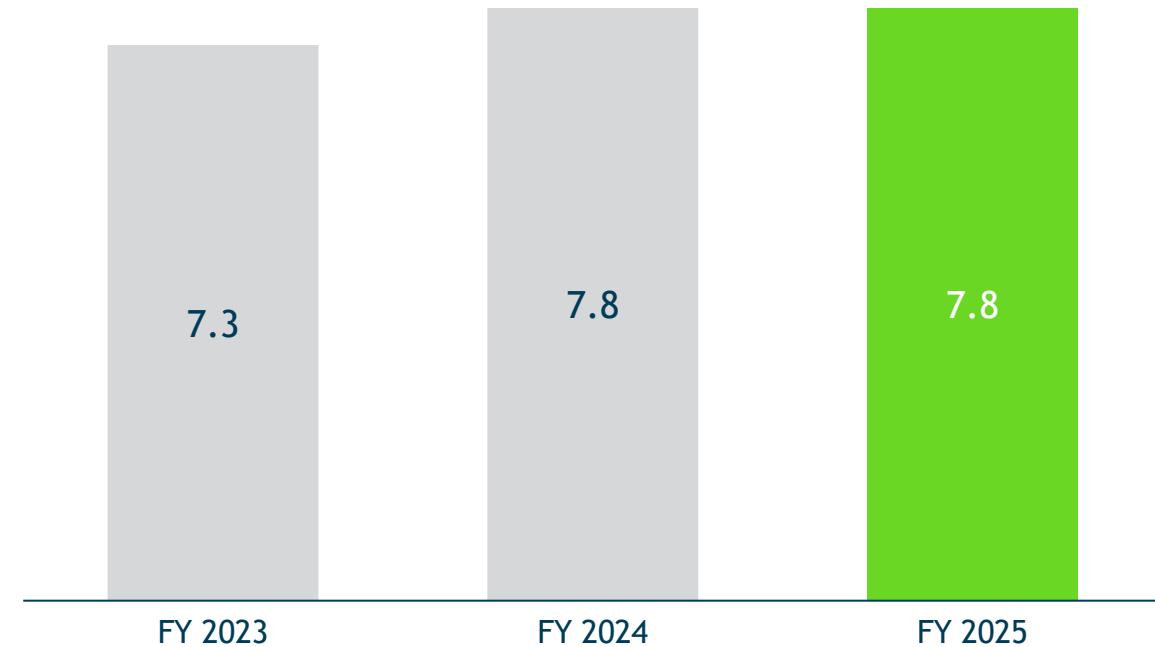
All ages used passenger car price index⁽¹⁾

(Aramis Group 6 geographies, basis 100)



Below 8 years used passenger car registrations

(Aramis Group 6 geographies, in millions of units)

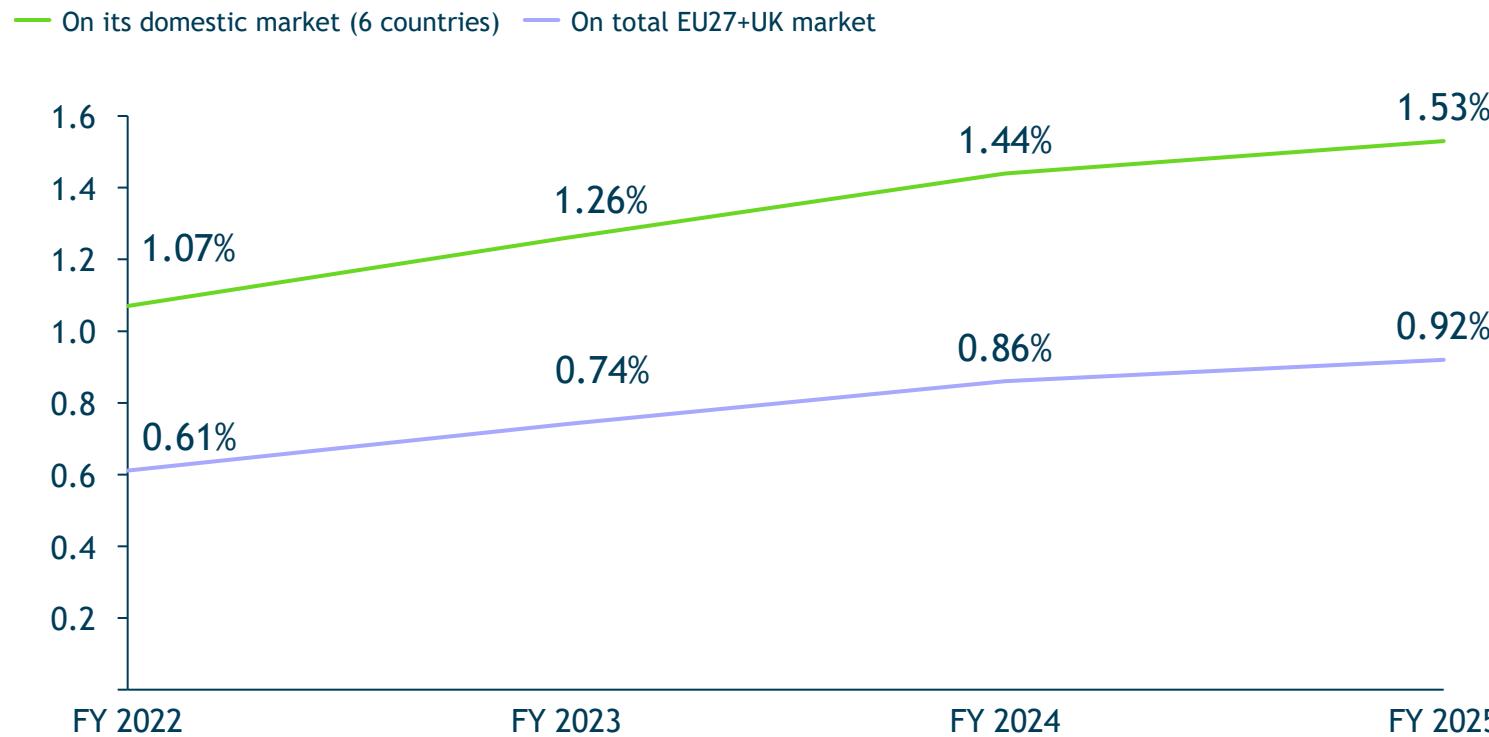


Source: S&P Global, Indicata, Aramis Group

(1) 2021 & 2022 retail price levels estimated from previous Indicata publications

Continuous gain of market share in a fragmented market

Aramis Group market share for < 8 years old used cars



Source: Aramis Group analysis

(1) Total B2C volumes market share

In each of the key markets, Top 5 players represent⁽¹⁾

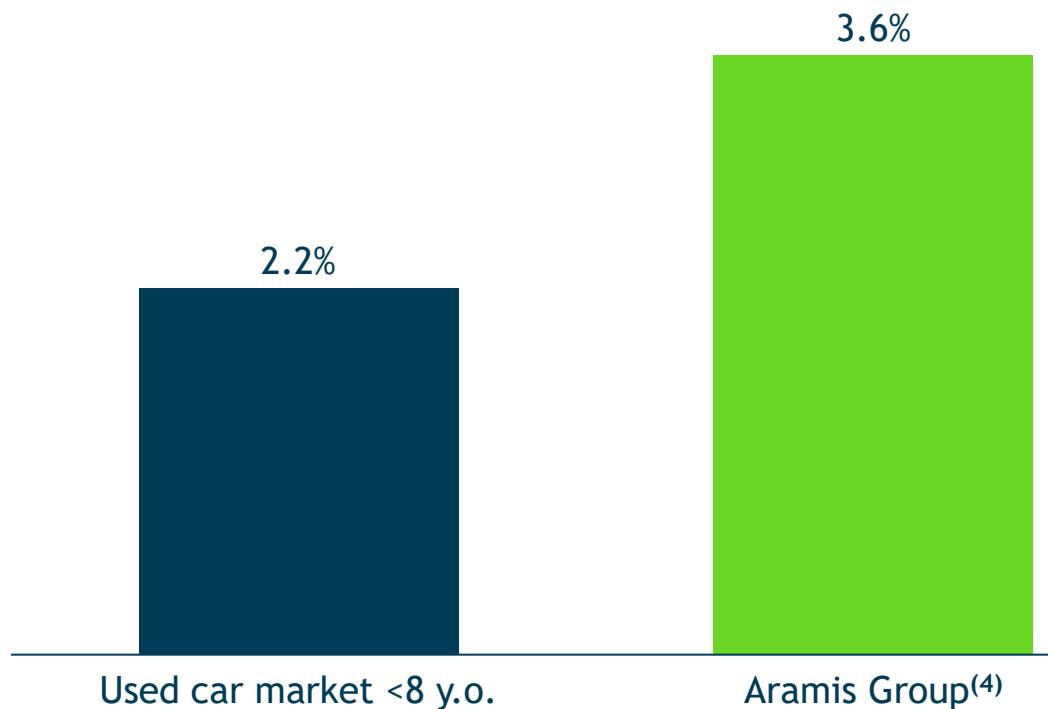
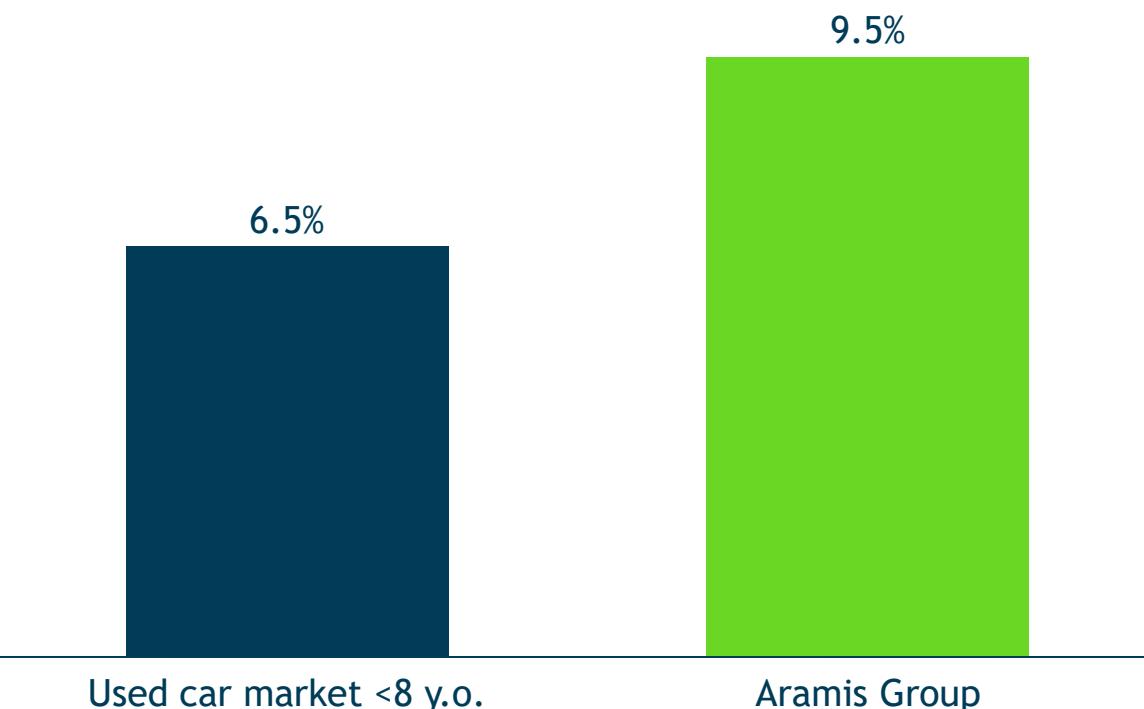
5-15%



Seizing market opportunities: Aramis Group outperforms on BEV and Chinese used-car segments

BEV⁽¹⁾ used cars penetration | Used car market^{(2) (3)} vs. Aramis Group

Chinese Penetration | Used car market^{(2) (3)} vs. Aramis Group⁽⁴⁾



Source: S&P Global, Aramis Group

(1) Battery electric vehicle (2) Market for used vehicles less than eight years old in the Group's 6 geographies (3) Figures for July 2025 (4) Excluding Austria & Italy

02

Our Strategy going forward

Two strategic pillars to drive us towards our goals

First
pillar

Converge and leverage
our European platform

Second
pillar

Raise the bar



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

1

Vertical integration through the value chain



From sourcing to delivering cars to the client's home

2

Aramis Operating System



Fine-tuned over the years, enriched with our successive acquisitions

3

Aramis Performance Engine



People, Teams and Enterprise

Executing our operating system through a clear playbook: improving OWC, strengthening margins, driving growth

BUILDING STRONG FUNDAMENTALS

GROW THE BUSINESS

1



Accelerate the flow to
drastically reduce OWC

Diversify sourcing offer

Deliver Faster

Implement Pull Flow

...



2



Further improve and
consolidate unit margins

Improve selection of cars

Fine-tuning refurbishing costs

Enhance productivity (AI, tech,

...)



3



Increase volumes

Develop Brand awareness

Expand Geographical footprint

Enhance digital journey

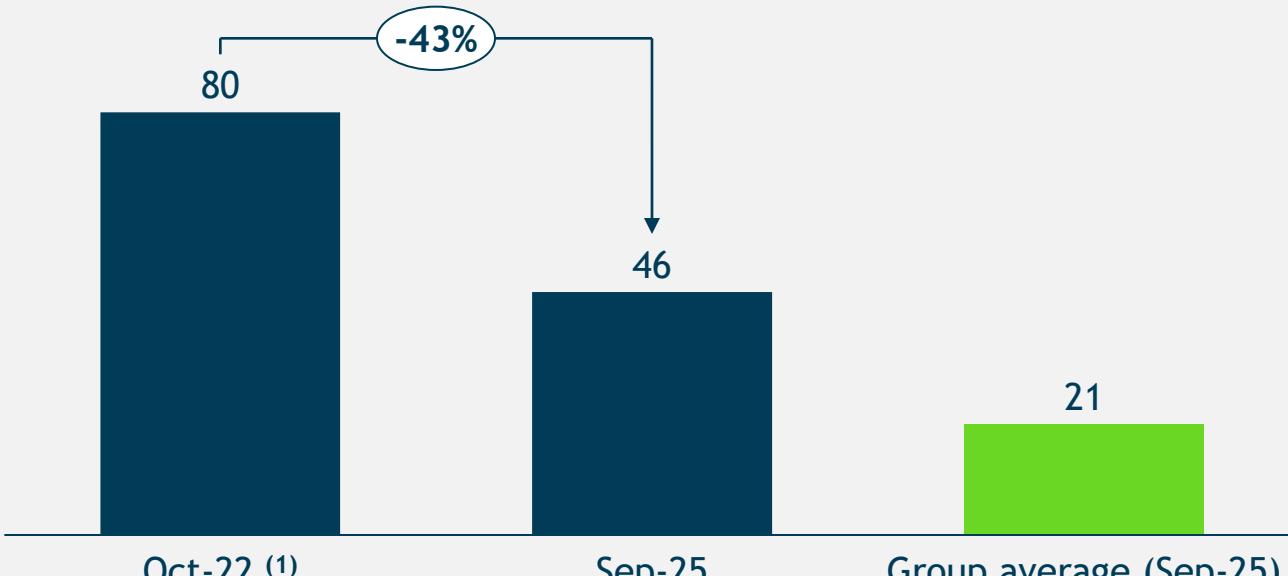
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Onlinecars inventory convergence drives 34-day OWC improvement since acquisition

Onlinecars - Operating working capital improvement

(in days of revenues)



Source: Aramis Group

(1) Acquisition date of Onlinecars

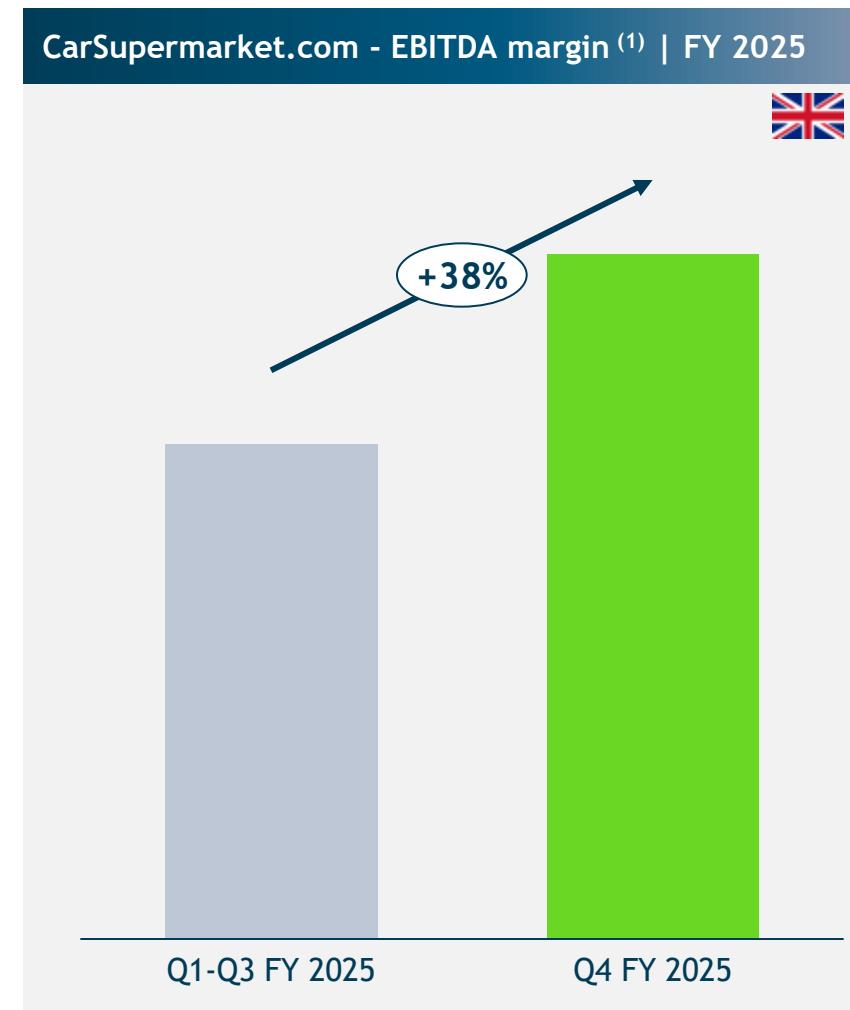
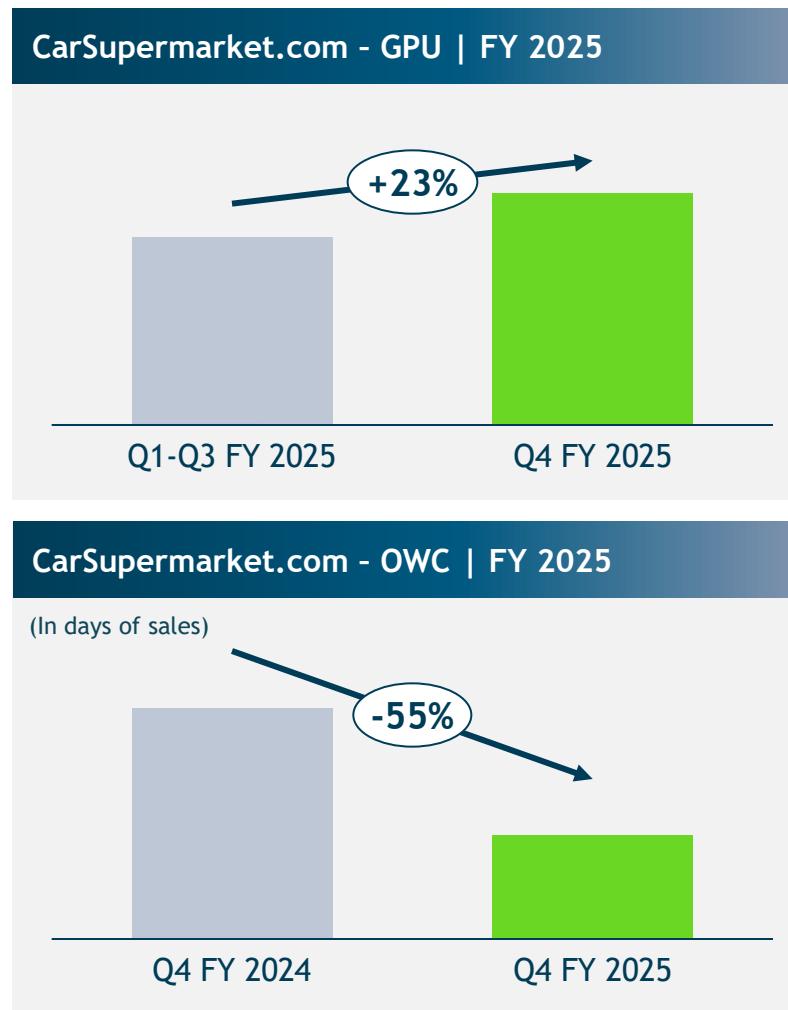
Onlinecars - Diversification of suppliers for sourcing

Sourcing from the top
2 suppliers

29% in FY 2025

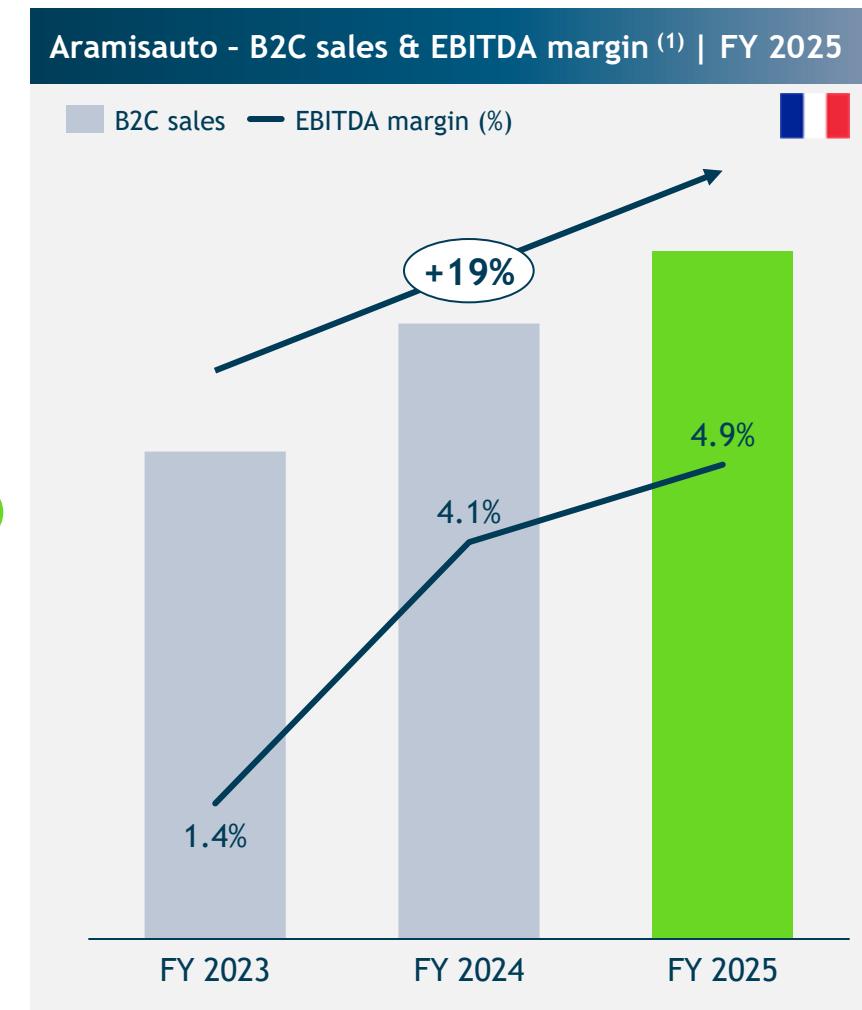
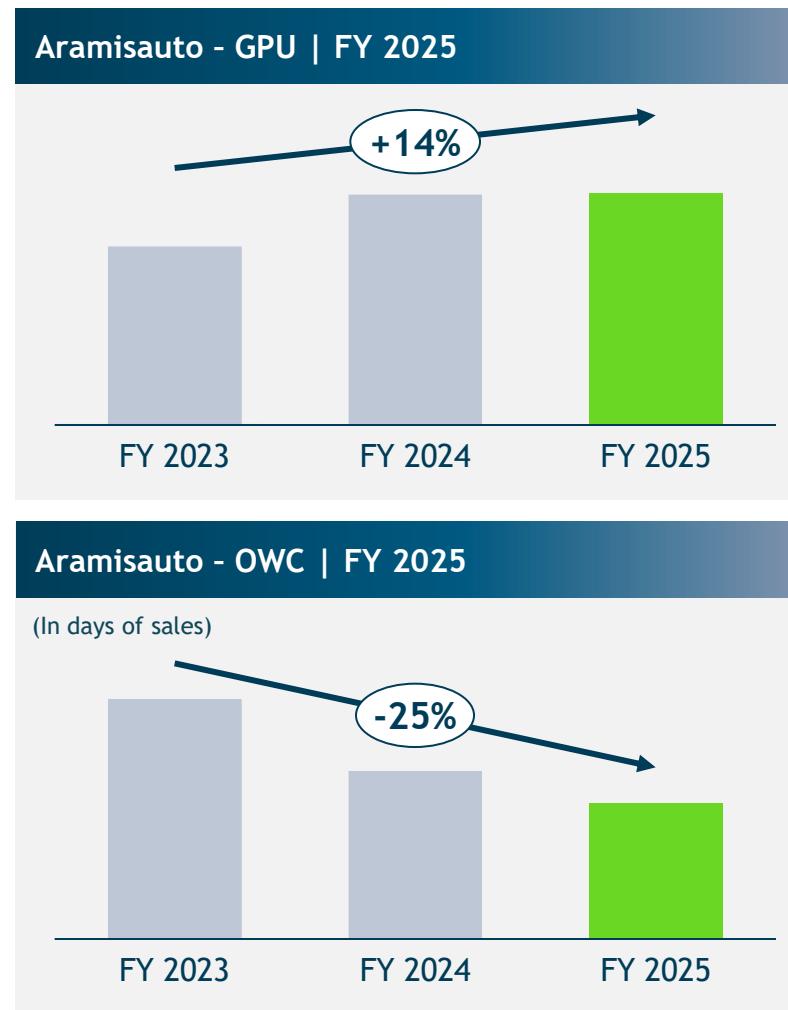
Vs.
66% in FY 2024

Strengthening our fundamentals to boost UK profitability



(1) EBITDA Margin presented herein relates to UK ("Carsupermarket.com") and does not include Group-level corporate costs.

A strong operating model enabling profitable and sustainable growth: Aramisauto (France) blueprint



(1) EBITDA Margin presented herein relates to France ("Aramisauto") and does not include Group-level corporate costs.

Bringing our value proposition closer to customers to foster growth

Customer centers' purpose



More sales



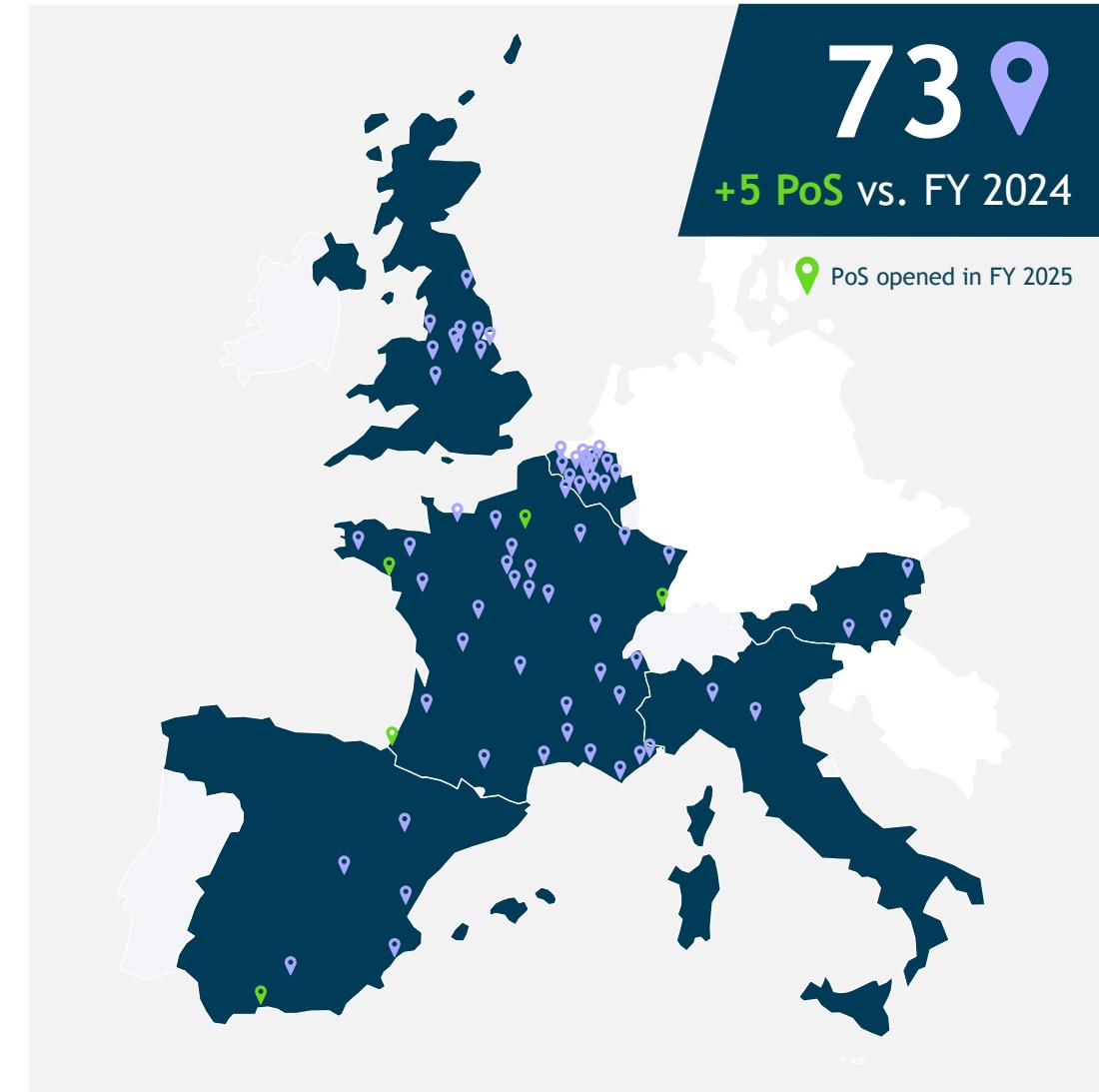
Convenient for services



Lower COCA



Lower delivery costs



A new, unified Group identity powering our long-term strategy, European convergence, and cost efficiencies

Drive the refurbished way

'Cheaper than new, much more reliable than used'

aramisauto

cardoen

clicars

brumbrum

carsupermarket.com

onlinecars



Source: Aramis Group

Roll-out has started



Strengthening value proposition and marketing efficiency



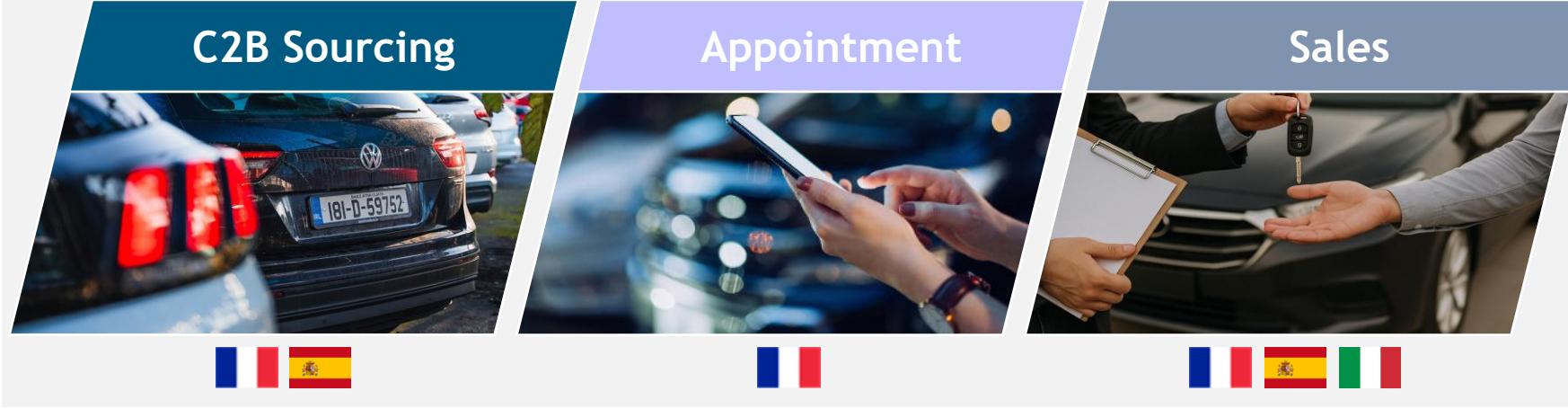
Improved and unified brand platform and visual identity to improve marketing efficiency



Synergies in marketing costs through shared advertising and promotional assets

AI in action with LiA: upgrading the customer journey and accelerating prospect conversion

LiA: Our different AI agents as of Sept. 2025



C2B Sourcing (Flag: France, Spain)

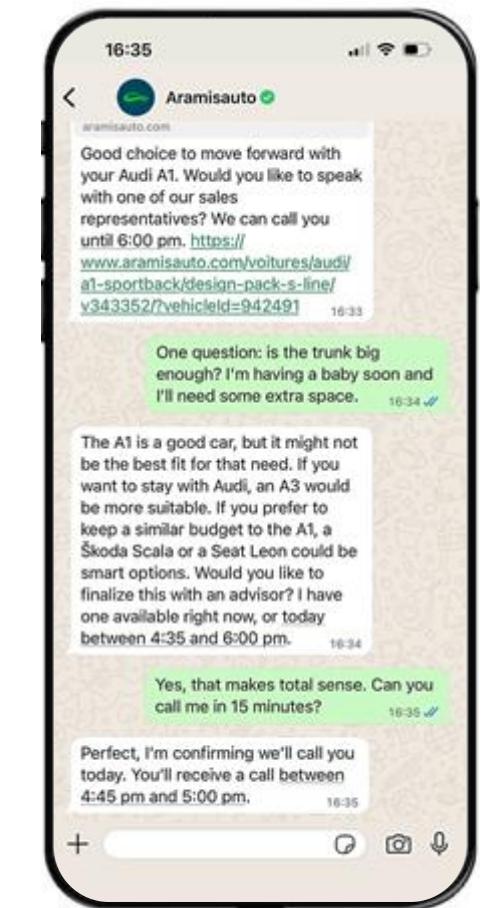
Appointment (Flag: France)

Sales (Flag: France, Spain, Italy)

Illustrative | Key Impacts by our LiA Sales Assistant in FY 2025 | France



(1) Cold leads are defined as the leads that would have been lost or never contacted by an agent without LiA due to a low interest score



03

Financial performance

FY 2025 financial highlights

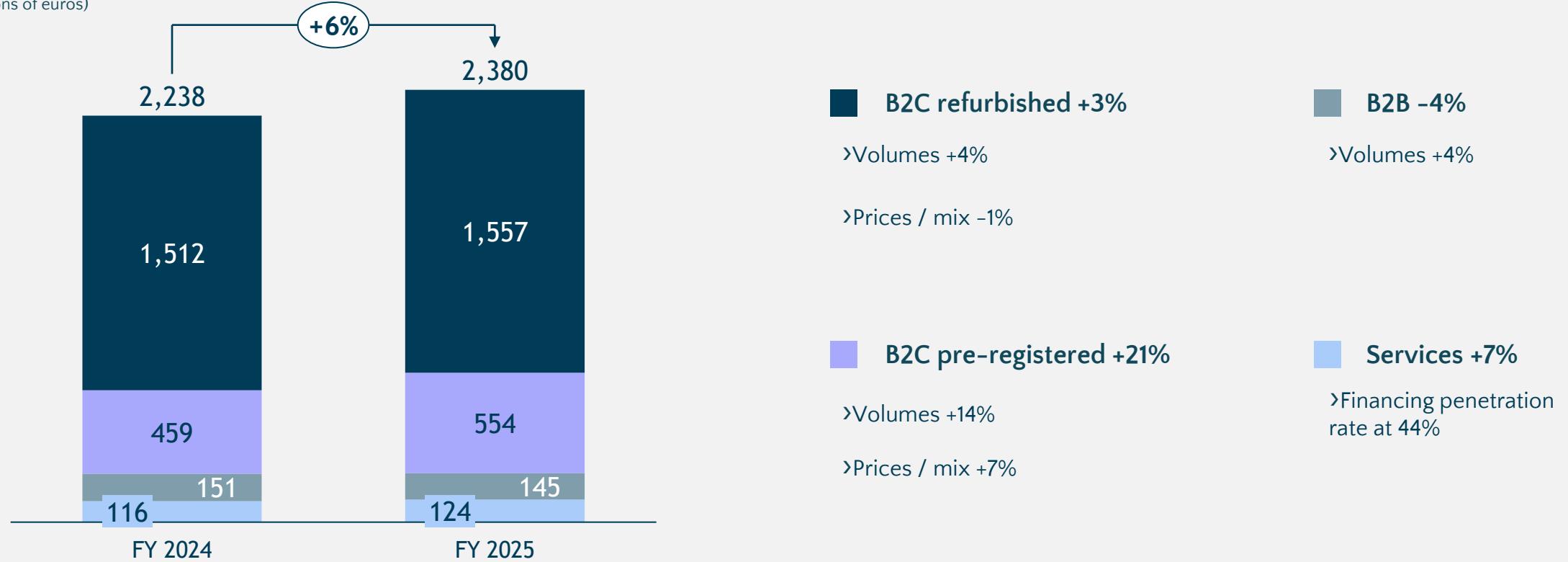
Solid volume growth	Total revenues	€2,380m	+6.3% YoY growth
	Total B2C volumes	119k	+6.1% YoY growth
Improved profitability	Gross Profit per Unit (GPU)	€2,359	+3.2% YoY growth
	Adjusted EBITDA	€68m	+€17m vs. FY 2024
Strong cash-flow generation	Operating working capital ⁽¹⁾	21 days of revenues	-5 days YoY
	Cash-flow generation ⁽²⁾	€66m	+€45m vs. FY 2024

(1) Defined as: Inventory (incl. minor adjustments) + Adjusted trade receivables (incl. minor adjustments) - Trade payables - VAT Payables (2) Cash-flow excluding earn-out payment to Onlinecars (€7m) and share buyback (€3.7m)

Mid single-digit B2C growth, mainly driven by pre-registered catch-up

Revenue per segment

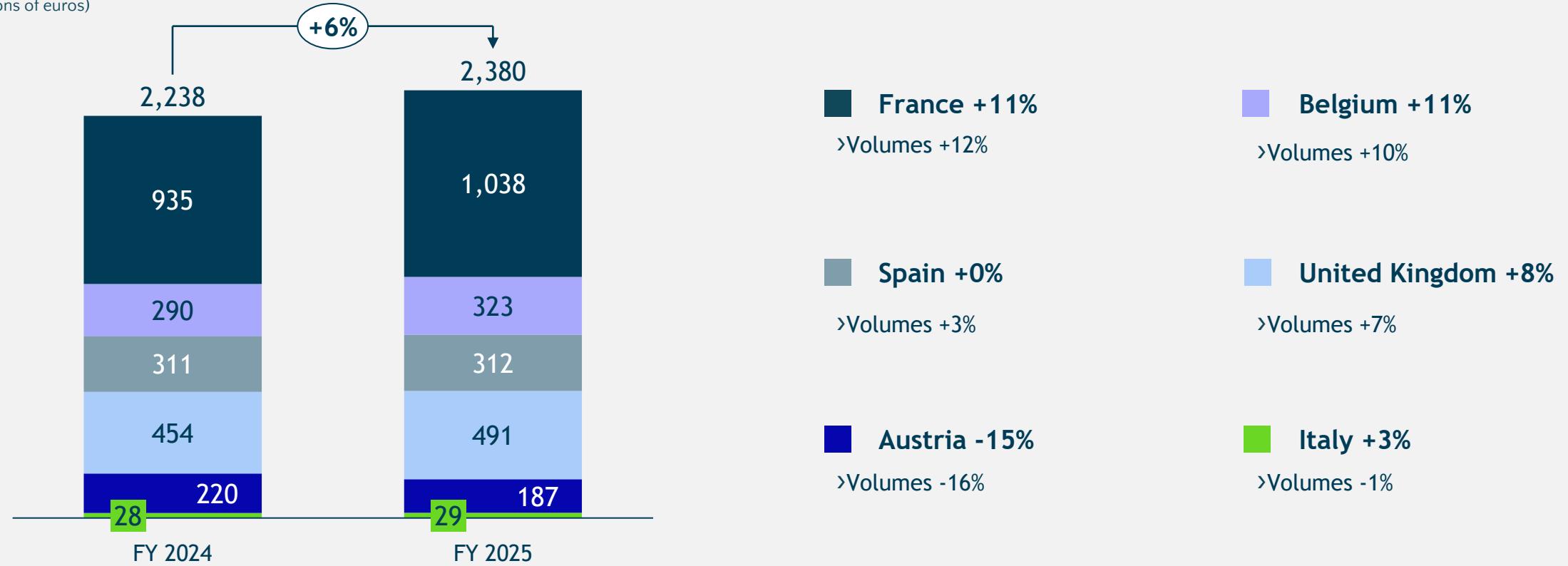
(in millions of euros)



+6% revenue growth YoY across the Group with country-specific dynamics

Revenue per country

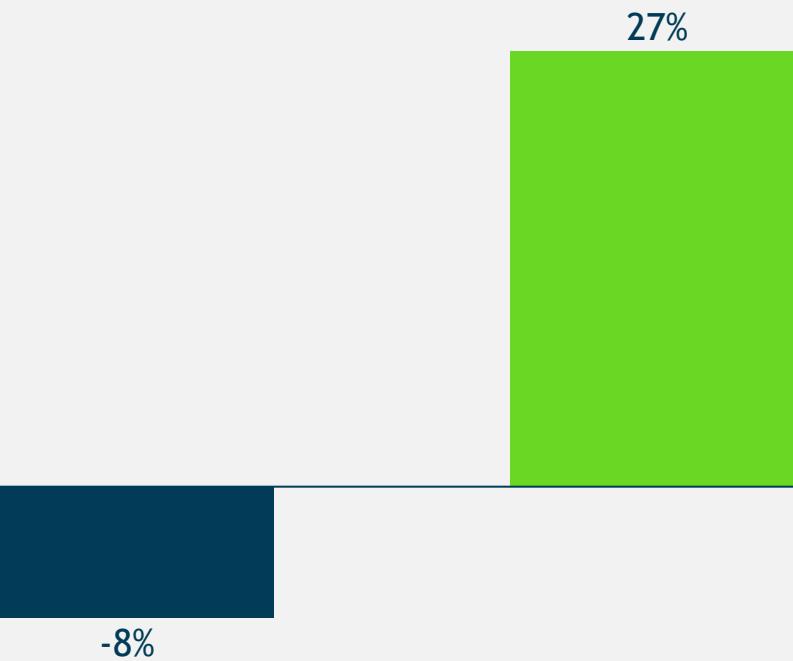
(in millions of euros)



Focus Italy - Priority on reaching scale and profitability in the short term

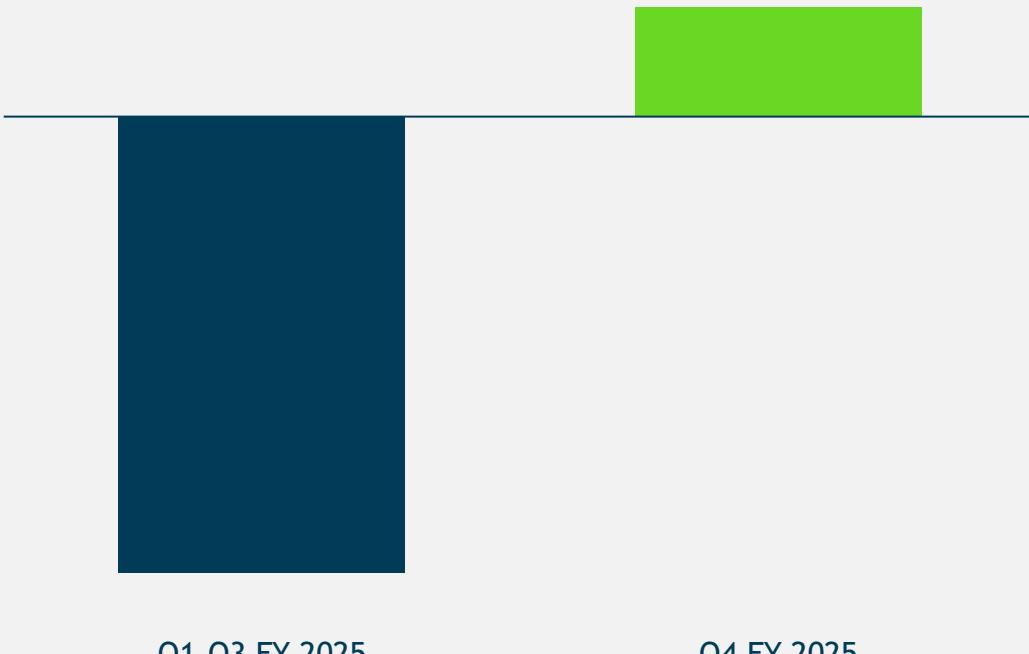
brumbrum - B2C volumes variation YoY (FY 2025 vs. FY 2024)

(in % YOY evolution)



brumbrum - EBITDA margin ⁽¹⁾ (FY 2025)

(in % of revenues)



(1) EBITDA Margin presented herein relates to Italy ("brumbrum") and does not include Group-level corporate costs.

Continuous improvement on GPU and SG&A

Change in GPU

(in euro per B2C vehicle sold)

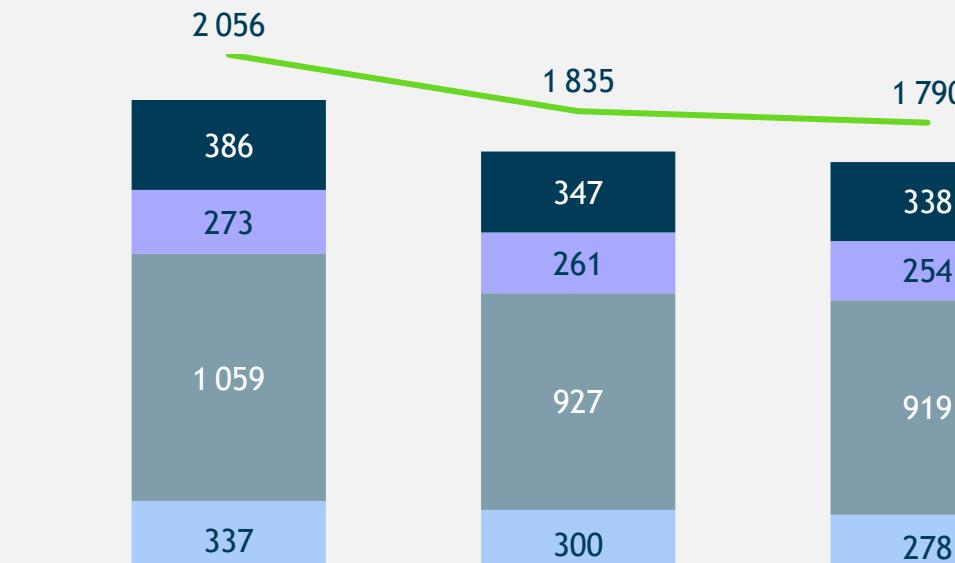
CAGR: +4%



Change in SG&A

(in euro per B2C vehicle sold)

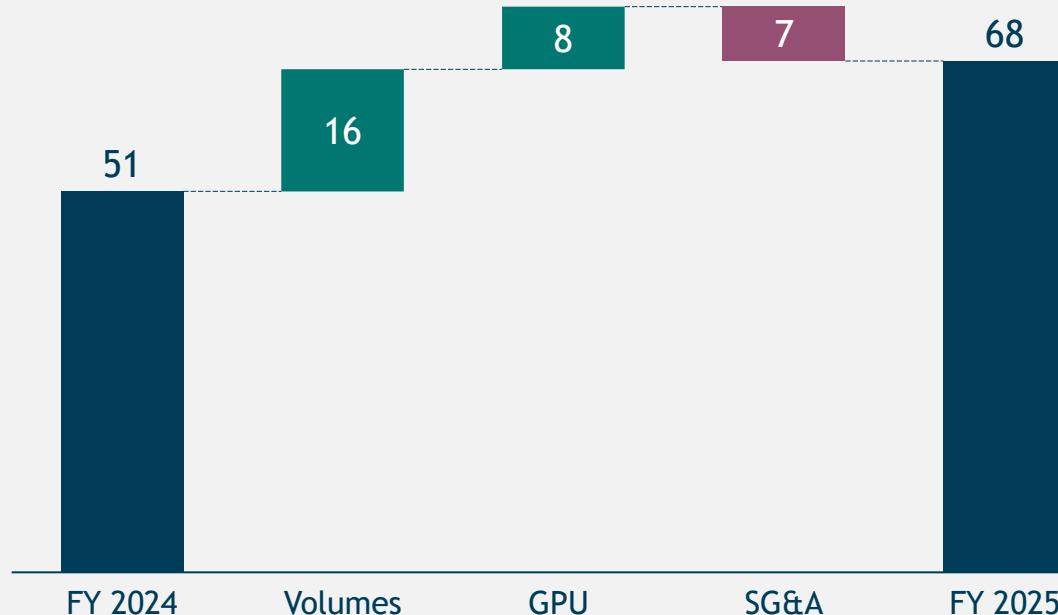
SG&A per car Labor costs in SG&A Other costs
 Marketing costs Downstream logistics costs



Profitability improvement resulting from disciplined execution

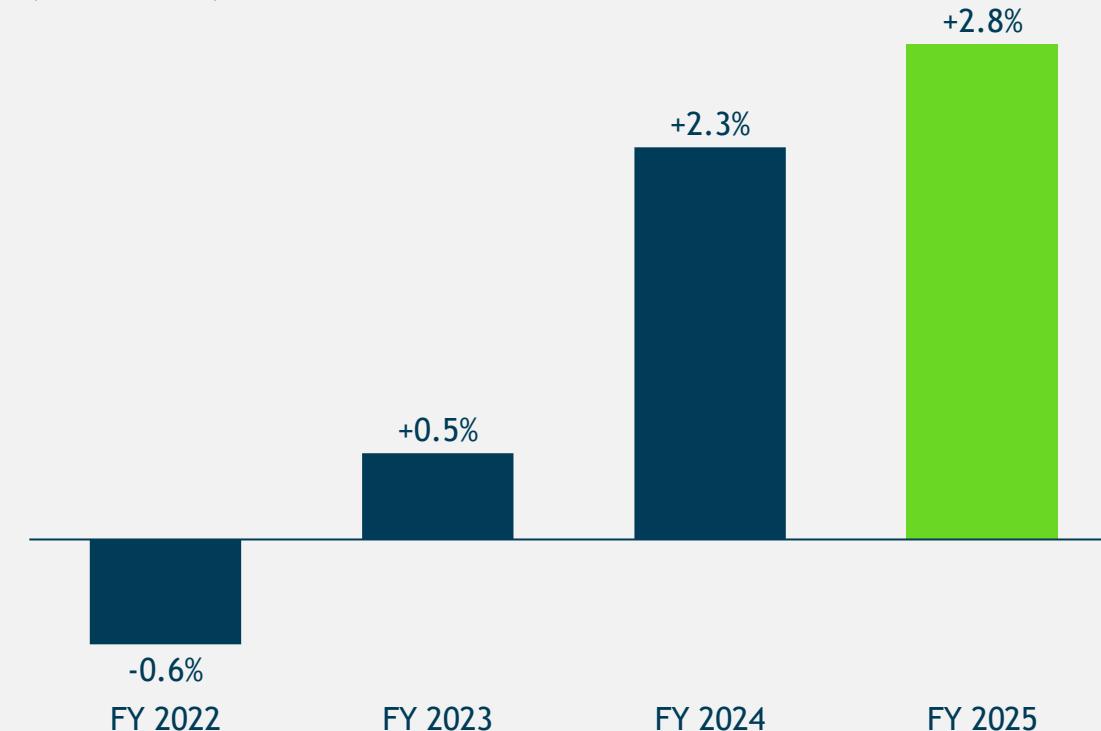
Adjusted EBITDA bridge

(in millions of euros)



EBITDA margin evolution

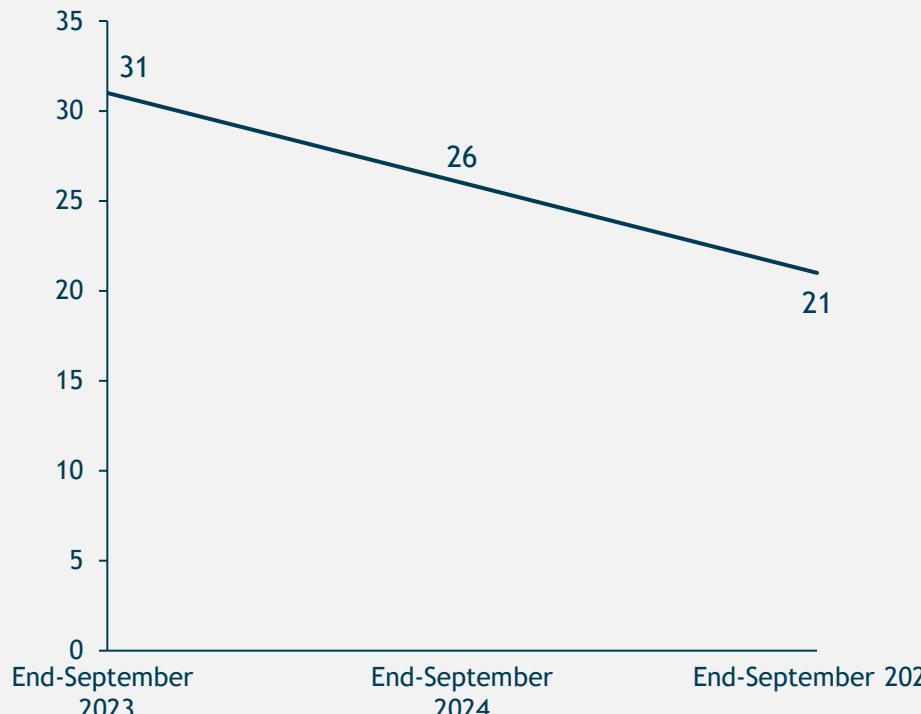
(in % of revenues)



Strong cash-flow generation thanks to improved profitability and operating working capital

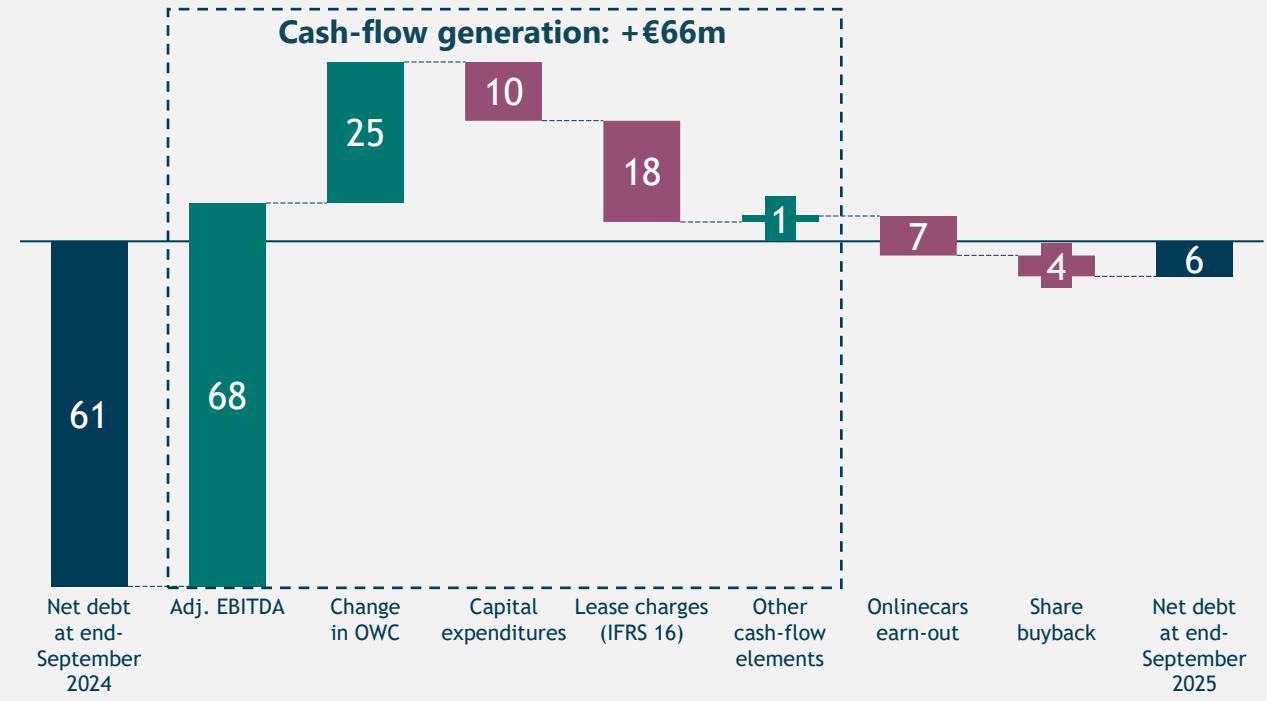
Operating Working Capital requirements⁽¹⁾

(in number of days of revenue)



Change in net debt⁽²⁾

(in millions of euros)



(1) Defined as: Inventory (incl. minor adjustments) + Adjusted trade receivables (incl. minor adjustments) - Trade payables - VAT payables (2) Net financial debt excluding lease liabilities (IFRS 16) and minority shareholder put options Carsupermarket.com

04

Outlook

Guidance

FY 2026

Mid-term

Total B2C volumes

At least 115,000 units

High single-digit
organic CAGR growth

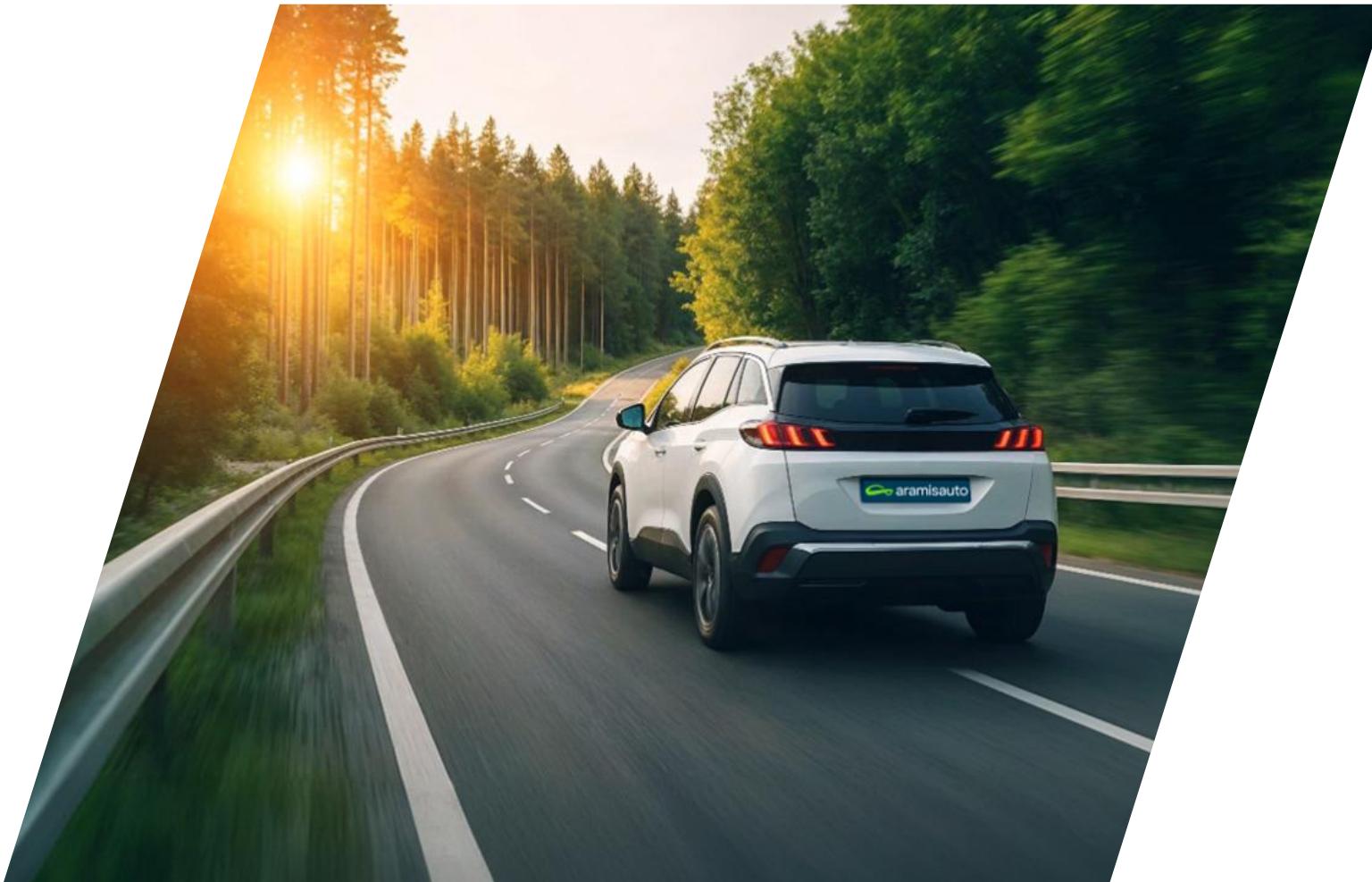
Adjusted EBITDA

At least €55 million

c.5% of revenues



Conclusion



05

Q&A

Appendices

Financial calendar

January 27, 2026 (after market)

Q1 2026 revenues

May 19, 2026 (after market)

H1 2026 results

July 23, 2026 (after market)

Q3 2026 results

November 25, 2026 (after market)

FY 2026 results

Our purpose and ambition

PURPOSE

Provide affordable, sustainable individual mobility to all Europeans

AMBITION

Be the preferred platform for buying used cars in Europe



One North Star



Income statement key metrics

In million of euros	Reported basis		
	FY 2025	FY 2024	Change (%)
Revenues	2,379.6	2,237.5	+6.3%
Gross profit	281.0	256.4	+9.6%
Gross profit per B2C vehicle sold - GPU (€)	2,359	2,285	+3.2%
Adjusted EBITDA	67.8	50.5	+34.3%
Operating income (loss)	28.9	12.2	+137.0%
Net profit (loss)	19.9	5.0	+296.3%

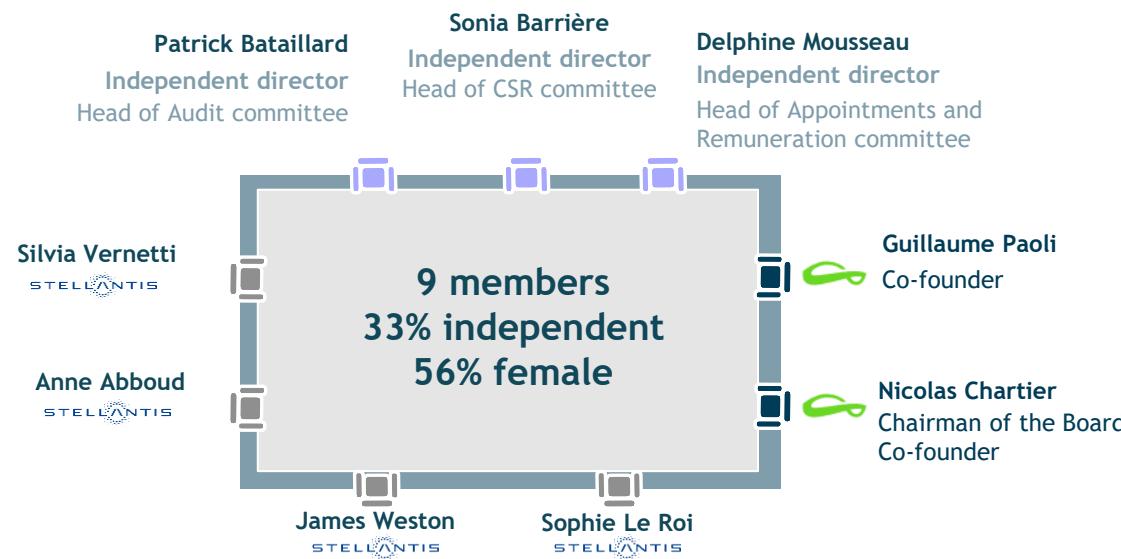
Balance sheet

In € thousands	Sep 30, 2025	Mar 31, 2025	Sep 30, 2024
Goodwill	63,828	65,124	65,121
Other intangible assets	53,334	56,731	59,112
Property, plant and equipment	28,929	33,225	36,018
Right-of-use assets related to leases	86,224	92,928	98,516
Other non-current financial assets, including derivatives	1,403	1,334	1,219
Deferred tax assets	12,674	7,506	9,491
Non-current assets	246,392	256,847	269,477
Inventories	216,198	241,576	222,314
Assets sold with a buy-back commitment	23	525	2,600
Trade receivables	36,064	41,085	37,111
Current tax receivables	1,119	147	959
Other current assets	41,657	50,366	39,322
Cash and cash equivalents	46,664	31,116	37,012
Current assets	341,724	364,815	339,318
Total assets	588,116	621,662	608,795

In € thousands	Sep 30, 2025	Mar 31, 2025	Sep 30, 2024
Share capital	1,657	1,657	1,657
Additional paid-in capital	271,165	271,165	271,165
Reserves and reserves and retained earnings	(86,299)	(86,650)	(90,227)
Unrealized exchange losses	(689)	2,588	2,583
Profit (loss) attributable to owners of the Company	19,866	6,389	5,013
Equity attributable to owners of the Company	205,700	195,150	190,190
Non-controlling interests	-	-	-
Total equity	205,700	195,150	190,190
Non-current financial debt	28,312	28,705	42,873
Non-current lease liabilities	76,351	82,839	88,031
Non-current provisions	6,144	4,966	5,098
Deferred tax liabilities	9,337	9,269	9,166
Non-current personnel liabilities associated with current acquisitions	-	-	18,498
Other non-current liabilities	5,437	5,555	4,319
Non-current liabilities	125,581	131,334	167,984
Current financial debt	38,425	64,396	69,762
Current lease liabilities	15,472	14,665	14,658
Current provisions	7,850	6,564	5,739
Trade payables	89,354	94,213	67,068
Current tax liabilities	1,010	1,754	1,239
Current personnel liabilities associated with current acquisitions	20,380	17,402	6,222
Other current liabilities	84,344	96,185	85,932
Current liabilities	256,835	295,178	250,620
Total equity and liabilities	588,116	621,662	608,795

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

Board of Directors



Appointments and Remuneration committee

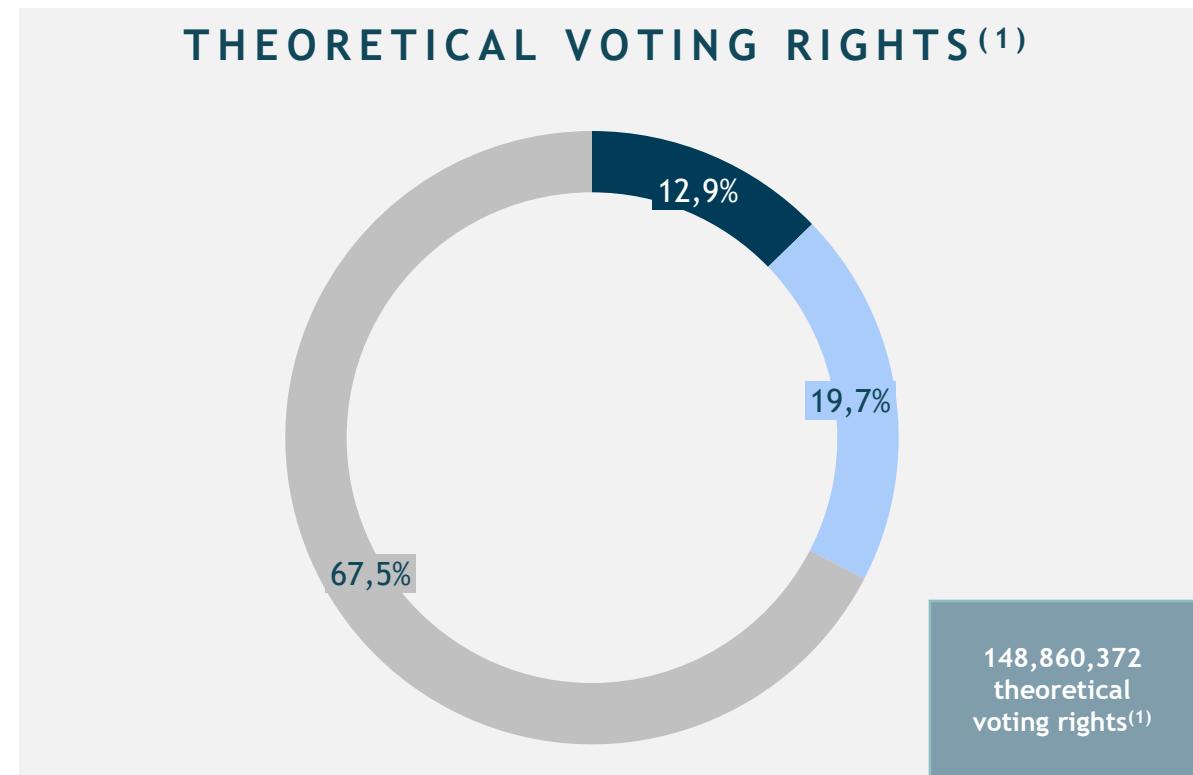
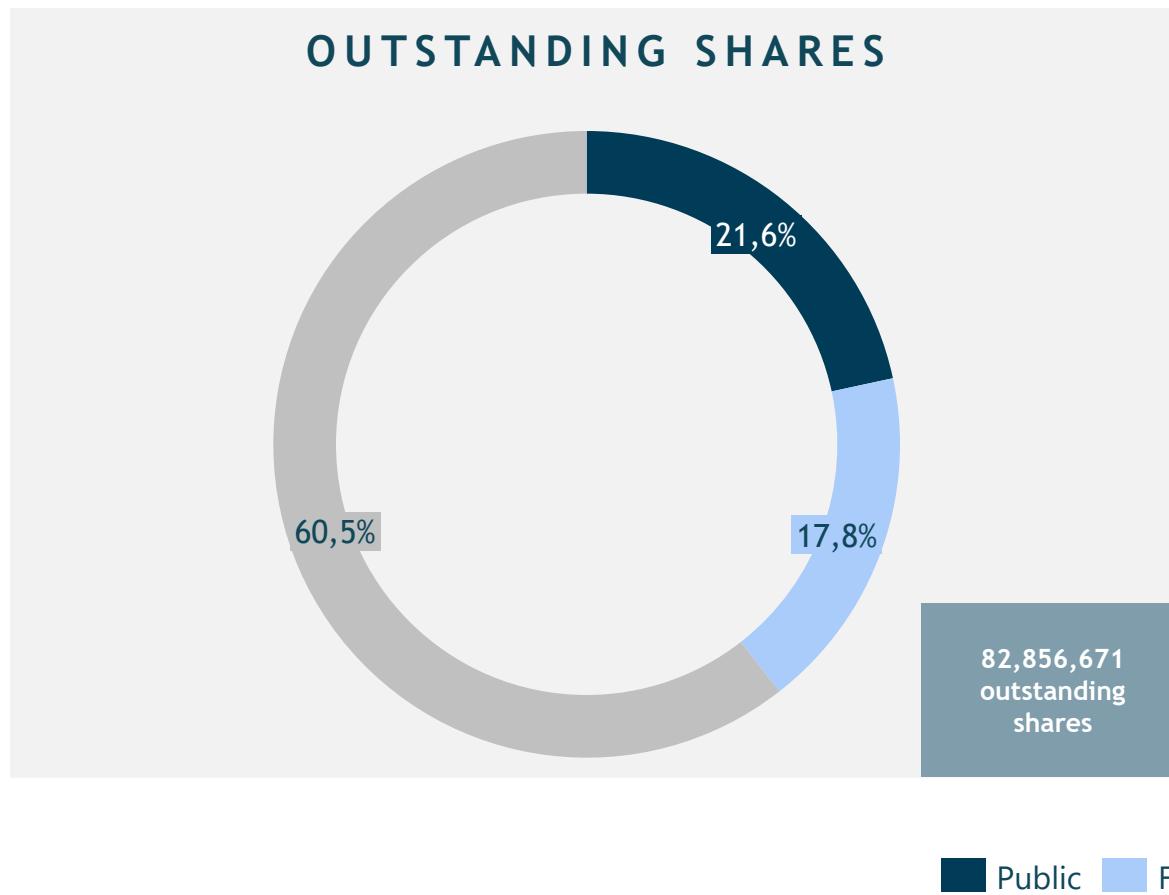
Audit committee

CSR committee

- Oversee the Group's sustainable development plan
- Assess CSR risks and refine non-financial KPIs and reporting
- Review the Non-Financial Performance Statement and track CSR governance indicators
- Ensure CSR regulatory compliance and evaluate multi-year strategic initiatives

Shareholding structure with deep car market expertise and insights

As of September 30, 2025



(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)

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