

HALF-YEAR REPORT

H1 2024



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Building the Best Way to Buy and Sell Cars Online



AUTO1 Group is focused on building the leading used car business across Europe. We are a business led by founders with an entrepreneurial spirit, longstanding industry experience, the proven ability to scale, and a lasting commitment to our mission.



01

2024 H1 HIGHLIGHTS

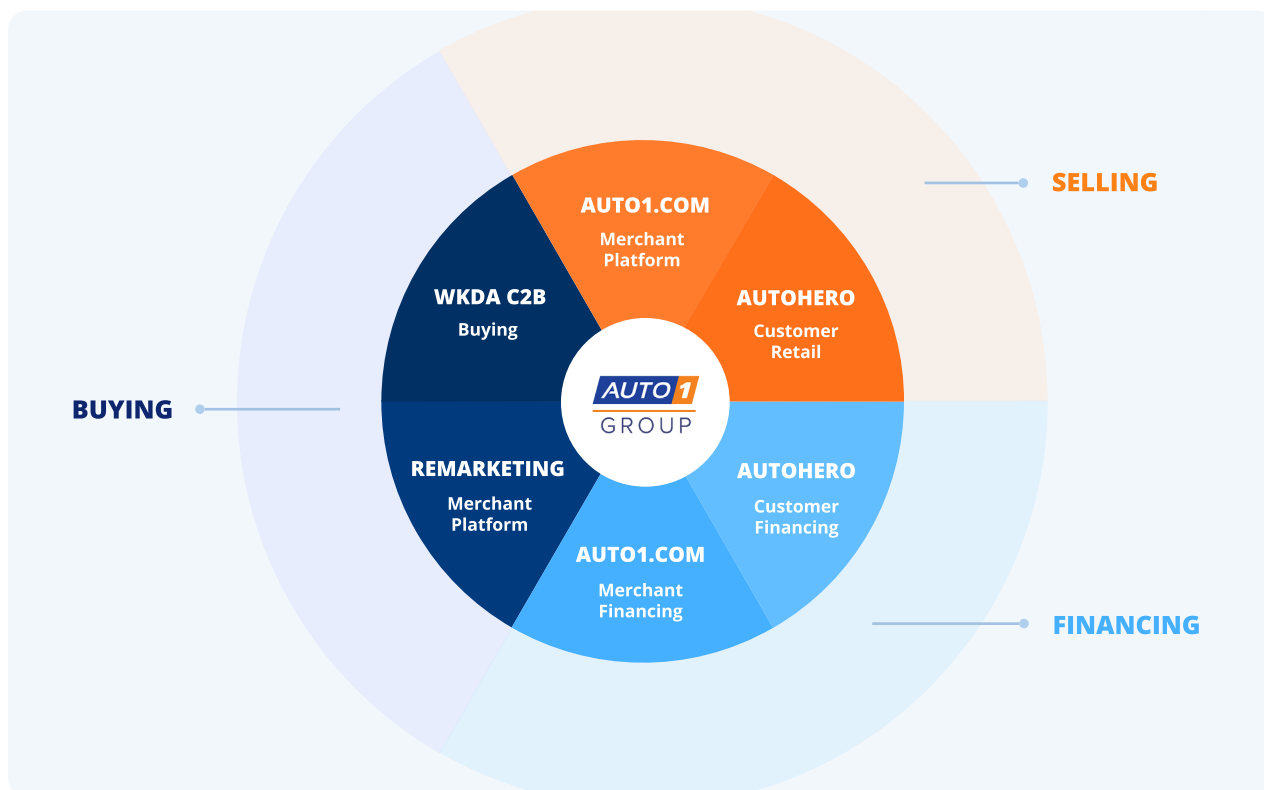


PAGE 5 **Growth Across All Products Demonstrates the Power of Our Platform**

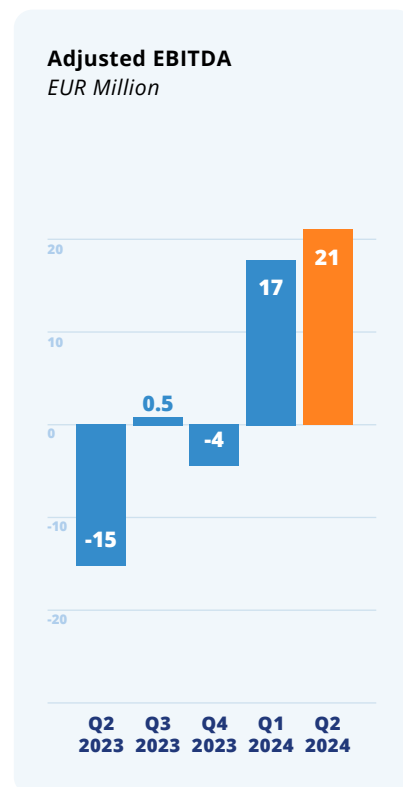
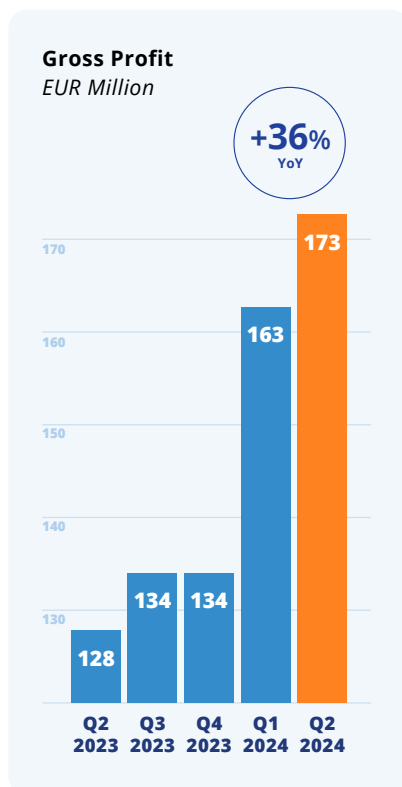
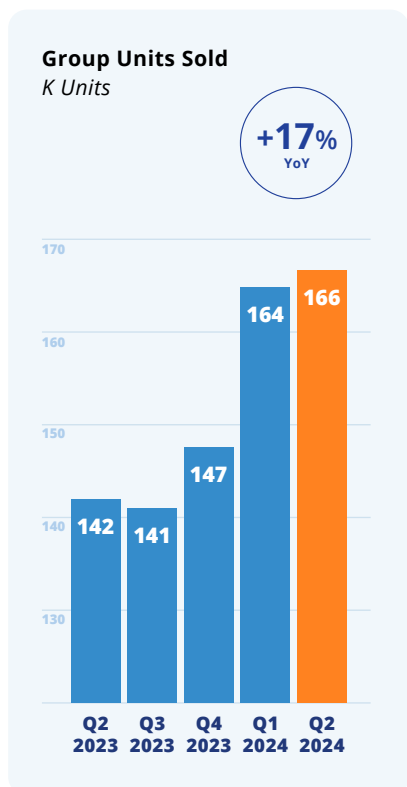
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• Growth Across All Products Demonstrates the Power of Our Platform



• Q2 2024 Delivered Double Digit Growth and Record Profits, Driven by Strong Demand for Our Products



Financial Overview

Group Key Figures

<i>Group Key Figures</i>	FY 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 YoY	Q2 QoQ
Units Sold (#)	586,085	141,682	140,630	146,667	163,766	166,292	17.4%	1.5%
Revenue (€m)	5,462.8	1,340.5	1,292.6	1,323.7	1,454.3	1,518.2	13.3%	4.4%
ASP (€)	9,321	9,462	9,192	9,025	8,881	9,130	(3.5%)	2.8%
Gross profit (€m)	527.9	127.8	134.4	133.8	162.9	173.3	35.7%	6.4%
GPU* (€)	899	898	952	918	993	1,041	15.9%	4.8%
Adjusted EBITDA (€m)	(43.9)	(14.8)	0.5	(4.5)	17	20.7	n.m.	22.1%
Net result for the period (€m)	(116.5)	(32.8)	(17.6)	(21.9)	(3.5)	1.8	n.m.	n.m.

Segment Key Figures

<i>Merchant Key Figures</i>	FY 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 YoY	Q2 QoQ
Units Sold (#)	523,019	127,285	125,785	130,922	146,625	148,598	16.7%	1.3%
<i>thereof C2B</i>	457,885	110,703	110,983	115,892	132,516	134,648	21.6%	1.6%
<i>thereof Remarketing</i>	65,134	16,582	14,802	15,030	14,109	13,950	(15.9%)	1.1%
Revenue (€m)	4,464.0	1,114.5	1,058.2	1,069.8	1,177.9	1,228.2	10.2%	4.3%
<i>thereof C2B</i>	3,830.6	960.7	918.9	913.2	1,030.9	1,086.2	13.1%	5.4%
<i>thereof Remarketing</i>	633.4	153.8	139.3	156.6	147	142.0	(7.7%)	(3.4%)
ASP (€)	8,535	8,756	8,413	8,171	8,034	8,265	(5.6%)	2.9%
Gross profit (€m)	419.2	103.1	105.4	103.7	129.1	136.4	32.3%	5.6%
GPU (€)	801	810	838	792	881	918	13.3%	4.2%

<i>Retail Key Figures</i>	FY 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 YoY	Q2 QoQ
Units Sold (#)	63,066	14,397	14,845	15,745	17,141	17,694	22.9%	3.2%
Revenue (€m)	998.9	226.0	234.5	254.0	276.4	290.0	28.3%	4.9%
ASP (€)	15,839	15,701	15,794	16,129	16,125	16,392	4.4%	1.7%
Gross profit (€m)	108.7	24.7	28.9	30.1	33.8	36.9	49.7%	9.2%
GPU* (€)	1,712	1,680	1,912	1,970	1,956	2,077	23.6%	6.2%

* GPU is not equal to gross profit/number of cars sold because of the effects of inventory changes due to the capitalisation of internal refurbishment costs which are not part of cost of materials.

Differences may exist due to rounding.

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INTERIM GROUP MANAGEMENT REPORT



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Group Profile

AUTO1 Group SE has been listed on the Frankfurt Stock Exchange since 4 February 2021. Since then, the shares of AUTO1 Group SE have been traded on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

The statements made in the annual report 2023 of the AUTO1 Group with regard to the business model, group structure and performance indicators essentially continue to apply as of the date of publication of this half-year financial report.

Economic Report

a. Overall economic conditions

The restrictive monetary policy limited global economic momentum in 2024, although the global economy developed moderately overall. In the advanced economies, the differences in economic development decreased. While the US economy lost momentum, Europe recovered noticeably after a period of stagnation and global trade increased slightly. Inflation in the European Union has fallen significantly from its peak of 11.5% in October 2022 to 2.6% in June 2024. The growth rate of gross domestic product in the EU compared to the same quarter of the previous year was 0.7%.¹ Despite the weakening economy, the labour market has developed positively. With over 2 million new jobs in the EU in 2023, the unemployment rate was at a record low of 6.0% in March 2024. However, there are also challenges. Investment growth has slowed, particularly in the construction sector, which is having an impact on various industries.²

b. Industry Environment

In the first half of 2024, new car registrations in the EU increased by 5.4% compared to the previous year, corresponding to 1.5 million units, although this represents a negative change of 16.7% compared to 2019, when 1.8 million new registrations were recorded.³ With 3.2 million transactions in the period from January to June 2024, the used car market showed a significant improvement of 6.7% compared to the same period in 2023,⁴ which is due in part to the general economic recovery in Europe, rising real wages and a better employment situation, as well as falling

inflation and the resulting increase in consumer confidence. The moderate expansion of the global economy and the easing of global supply chains have also contributed to the stabilisation and growth of the automotive market. According to the AUTO1 price index, used car prices were 9.2% lower in June 2024 compared to the same month last year. Since the beginning of the year, used car prices have adjusted with a slight price reduction of 2.7% from January to June.⁵

c. Business Performance

Group	1 Jan. 2024 - 30 Jun. 2024	1 Jan. 2023 - 30 Jun. 2023
Revenue (in KEUR)	2,972,557	2,846,468
Gross profit (in KEUR)	336,262	259,759
Adjusted EBITDA (in KEUR) ¹	37,744	(39,956)
Sold cars (#)	330,058	298,788

¹ Defined as EBITDA adjusted for non-operating effects, which comprise share-based and other non operating expenses. See the table for reconciliation to adjusted EBITDA in section d. 1. Results of operations.

The first half of 2024 was very successful for AUTO1 Group. With KEUR 336,262⁶ (first half year of 2023: KEUR 259,759), the Group achieved its highest-ever half-year gross profit result. The increase is primarily due to the steady improvement in margins in both of the Group's segments - Merchant and Retail.

With the sale of a total of 330,058 vehicles (first half of 2023: 298,788 vehicles), revenues in the first six months of the year of KEUR 2,972,557 (first half year 2023: KEUR 2,846,468) were achieved. Both segments of the Group recorded an increase in revenues. With growth in vehicles sold of 10.5% AUTO1 Group outperformed the growth of the used car market in the first half of 2024.

In the first half of the year, AUTO1 Group achieved an adjusted EBITDA of KEUR 37,744, equivalent to an improvement of KEUR 77,700 compared to the first half of 2023 (KEUR -39,956). This was in particular due to the Group's increased gross profit as well as lower marketing and other operating expenses.

¹ See Eurostat, <https://ec.europa.eu/eurostat/web/euro-indicators>.

² See Kiel Economic Report No. 114 (2024| Q2).

³ Compare Kraftfahrt Bundesamt - New registrations January-June 2024.

⁴ Compare Kraftfahrt Bundesamt - Ownership registrations January-June 2023 / 2024.

⁵ See AUTO1 Group Price Index <https://www.auto1-group.com/de/index/#aktueller-index>

⁶ When adding up individual amounts or percentages, rounding differences may occur in the following.

Merchant

	1 Jan. 2024 - 30 Jun. 2024	1 Jan. 2023 - 30 Jun. 2023
Sold cars (#)	295,223	266,312
Revenue (in KEUR)	2,406,124	2,336,009
<i>thereof C2B</i>	2,117,058	1,998,465
<i>thereof Remarketing</i>	289,066	337,544
Gross profit (in KEUR)	265,537	210,060
GPU (in EUR)	899	789

Due to stronger demand in the first half of 2024, the number of vehicles sold increased by 28,911 to 295,223 units (first half of 2023: 266,312 vehicles). Revenues increased by KEUR 70,115 to KEUR 2,406,124.

The increase in units sold was driven by strong demand in the C2B channel, where the number of vehicles sold rose from 231,010 units in the same period of the previous year to a total of 267,164 units in the first half of 2024. Due to an optimised product range, AUTO1 Group was able to respond even better to the needs of dealers. The C2B vehicles sold thus accounted for 90% (previous year 87%) of total sales in the Merchant segment. Revenues in the C2B channel also increased from KEUR 1,998,465 in the same period of the previous year by KEUR 118,593 to KEUR 2,117,058.

In contrast, the number of Remarketing vehicles sold has decreased compared to the first half of 2023 by 7,243 to 28,059 units. The revenues generated via the Remarketing channel in the first six months of the year 2024 amounted to KEUR 289,066 (first half of 2023: KEUR 337,544).

Due to the continuous improvement of AUTO1 Group's pricing processes, the gross profit per unit in the Merchant segment has been increased from EUR 789 to EUR 899. This resulted in a total gross profit in the Merchant segment of KEUR 265,537 which corresponds to an increase of KEUR 55,477 compared to the same period of the previous year.

Retail

	1 Jan. 2024 - 30 Jun. 2024	1 Jan. 2023 - 30 Jun. 2023
Sold cars (#)	34,835	32,476
Revenue (in KEUR)	566,433	510,459
Gross profit (in KEUR)	70,725	49,699
GPU (in EUR)*	2,018	1,495

* GPU is not equal to gross profit/number of cars sold because the effects of inventory changes due to the capitalisation of internal refurbishment costs that are not part of cost of materials is not accounted for.

Autohero also recorded a positive development. In our online Retail segment, sales figures increased from 32,476 units in the first six months of 2023 to 34,835 units. Total revenues increased from KEUR 510,459 in the same period of the previous year to KEUR 566,433. This increased the share of Autohero's sales to 19.1% of the Group's total sales, compared to 17.9% in the first half of 2023. Due to the increased sales figures and an improvement in gross profit per unit in the Retail segment of EUR 1,495 to EUR 2,018 the gross profit of Autohero improved from KEUR 49,699 in the first half of 2023 to KEUR 70,725. The increase in gross profit per unit is mainly the result of reduced expenses for the refurbishment of used vehicles and additional services offered to Autohero customers.

d. Position of the Group**1. Results of operations****Revenue Performance**

The Group's revenue increased by 4.4% or KEUR 126,088 to KEUR 2,972,557 in the first half of 2024 compared to the the corresponding six months of the previous year. Both segments recorded an increase in revenue. This was mainly due to strong demand from AUTO1 Group's dealers and private customers. The total number of units sold increased by 31,270 to 330,058 vehicles. While the average sales price in the Retail segment rose from EUR 15,718 to EUR 16,260 as a result of AUTO1's strategic focus on the sale of higher-value vehicles, the average sales price in the Merchant segment has reduced in line with the price trend on the used car market from EUR 8,772 to EUR 8,150.

Gross Profit Development

Compared to the increase in revenues, the cost of materials rose at a slower rate of 1.9% or KEUR 49,585 to KEUR 2,636,295. This implies that the gross profit improved at

Group level. In the Merchant business, the cost of materials amounted to KEUR 2,140,587 and in the Retail business to KEUR 495,708. The cost of materials included the costs for the vehicles sold, external transport costs (costs for transport to the dealer, who commissioned this as a separate service) and other services in connection with the operational processing of vehicle purchases and sales.

Gross profit increased in the first half of 2024 by KEUR 76,503 to KEUR 336,262, resulting in the highest gross profit in a half-year period for AUTO1 Group. A gross profit of KEUR 265,537 was generated in the Merchant business and a gross profit of KEUR 70,725 was achieved in the Retail business. The increase in total gross profit is the result of AUTO1 Group's consistent focus on increased profitability, which was achieved by optimising the margin quality of the vehicles traded, and the fulfilment of customer needs.

Development of EBITDA and adjusted EBITDA

In the first half of 2024 personnel expenses increased compared to the same period of the previous year by KEUR 4,770 to KEUR 147,874. This increase is mainly due to inflation-related increases in employee remuneration. The Group had an average of 5,393 employees in the reporting period, compared to 5,488 in the first half of 2023.

Compared to the same period of the previous year, other operating expenses fell by 4% by a total of KEUR 6,418 to KEUR 165,580. This was mainly the result of an overall improvement in cost management, which led to a decrease in marketing expenses of KEUR 3,441 to KEUR 68,550. Expenses from currency translation fell by KEUR 5,767. In contrast, internal logistics costs, among others, increased by KEUR 7,737 to KEUR 43,842 due to a higher number of vehicles traded and increased transport prices.

The following table shows the reconciliation of EBITDA to adjusted EBITDA:

KEUR	1 Jan. 2024 - 30 Jun. 2024	1 Jan. 2023 - 30 Jun. 2023
EBITDA	29,047	(48,822)
Share-based payments	6,241	5,934
Other non-operating expenses	2,456	2,932
Adjusted EBITDA	37,744	(39,956)

Other non-operating expenses in the first half of 2024 resulted mainly from consulting costs in connection with refinancing projects and severance payments, as in the same period of the previous year.

Development of the Consolidated Result

In the first half of 2024 the consolidated loss was reduced by KEUR 75,279 to KEUR 1,626. The strong improvement of the consolidated result is due to the increase in gross profit and lower marketing expenses. Adjusted for the effects mentioned above under 'Development of EBITDA and adjusted EBITDA' (share-based payment and other non-operating expenses), AUTO1 Group achieved a positive adjusted consolidated result of KEUR 7,071 for the first time in the first half of 2024 (first half of 2023: KEUR -68,038).

2. Financial position

KEUR	1 Jan. 2024 - 30 Jun. 2024	1 Jan. 2023 - 30 Jun. 2023
Cash flow from operating activities	(57,242)	130,951
Cash flow from investing activities	(6,897)	(9,706)
Cash flow from financing activities	60,633	(109,785)
Cash and cash equivalents at the beginning of the period	548,172	542,431
Cash and cash equivalents at the end of the period	544,666	553,891

For the first half of 2024, AUTO1 Group reported a negative cash flow from operating activities - before taking into account the ABS refinancing programmes, which are reported under cash flow from financing activities - of KEUR 57,242 (first half year of 2023: positive cash flow of KEUR 130,951). The main reason for this in the current financial year was the further increase in the receivables portfolio from the instalment purchase programme for Autohero customers and the merchant financing programme for dealers. In addition, inventories increased by KEUR 5,546. The positive cash flow from operating activities in the same period of the previous year was mainly due to the reduction in inventories.

The cash flow from investing activities in the reporting period of the year 2024 amounted to KEUR -6,897 (first half year 2023: KEUR -9,706) and, as in the previous year, resulted primarily from investments in fixed assets.

AUTO1 Group's financing activities, which consist exclusively of asset-backed securitisations and leasing, generated a total cash inflow of KEUR 60,633 in the first six months 2024 (first half year 2023: cash outflow of KEUR 109,785). The positive cash flow in the reporting period was mainly due to the increase in the utilisation of the consumer loan ABS facility and the merchant financing ABS facility to refinance the

instalment purchase programme and the merchant financing programme. By contrast, the prior-year period was mainly characterised by lower utilisation of the inventory ABS facility due to the reduction in inventories.

The Group was able to always meet its payment obligations towards third parties.

Cash and cash equivalents at the end of the first half of the year 2024 amounted to KEUR 544,666 (31 December 2023: KEUR 548,172) and thus have decreased by KEUR 3,507.

3. Net assets

Assets

KEUR	30 Jun. 2024	31 Dec. 2023
Fixed Assets	137,683	135,636
Trade and other receivables	281,477	233,643
Other assets	12,690	11,767
Non-current assets	431,850	381,047
Inventories	549,269	544,380
Trade and other receivables	265,984	145,522
Other financial and non-financial assets	70,353	85,566
Cash and cash equivalents	544,666	548,172
Current assets	1,430,272	1,323,640
Total assets	1,862,122	1,704,687

Equity & Liabilities

KEUR	30 Jun. 2024	31 Dec. 2023
Total equity	583,316	577,447
Financial liabilities	818,580	741,422
Provision, other financial and non-financial liabilities	47,831	47,729
Non-current liabilities	866,411	789,150
Financial liabilities	590	682
Trade payables	217,057	160,092
Provision, other financial and non-financial liabilities	194,748	177,316
Current Liabilities	412,395	338,090
Total liabilities	1,278,806	1,127,240
Total equity and liabilities	1,862,122	1,704,687

Fixed assets increased by KEUR 2,047 to KEUR 137,683 as a result of investments in AUTO1 Group branches and refurbishment centres as well as due to the capitalisation of development costs.

Non-current trade and other receivables consist of receivables from instalment purchases from private customers, which are secured by the vehicles sold. The increase is the result of greater customer demand for the programme. The increase in current trade and other receivables by KEUR 120,463 to KEUR 265,984 is mainly due to the growth in receivables from the merchant financing programme launched in the fourth quarter of 2023 of KEUR 135,828 (31 December 2023: KEUR 36,522). That line item also includes receivables from instalment purchases of KEUR 41,855 (31 December 2023: KEUR 35,500).

Compared to the year end, inventories increased by KEUR 4,888 to KEUR 549,269. Inventories are refinanced in the amount of KEUR 440,000 by utilising the inventory ABS facility. The increase in inventories is attributable to a higher number of vehicles in the Retail segment.

Other current assets primarily relate to value added tax claims and prepayments.

The equity ratio at the end of the reporting period amounted to 31.3% (31 December 2023: 33.9%). The decrease compared to the previous year is mainly due to the higher balance sheet total at the end of the reporting period.

In the first six months of the year, non-current financial liabilities increased by KEUR 77,158 to KEUR 818,580. This was primarily due to higher utilisation of the merchant financing ABS facility and consumer loan ABS facility as a result of the growth of the two customer financing programmes. This was offset by lower utilisation of the inventory ABS facility.

Current liabilities increased by KEUR 74,306 to KEUR 412,395 as at the reporting date. They mainly consisted of trade payables, to which the increase is primarily attributable due to increased trading activity, as well as contract liabilities.

Forecast, Opportunities and Risk Report

Opportunities and Risk Report

As a company with international operations, AUTO1 is exposed to a diverse array of opportunities and risks that could influence our net assets, financial position and results of operations. The specific risks and opportunities related to our various risk clusters, as well as the organisation of our risk management system, were presented in our annual report 2023 on pages 28 to 39. The risk areas highlighted in the 2023 annual report remain relevant in the current reporting period, with no new risk areas identified as critical.

Forecast Report

Macroeconomy

Global production is expected to increase by 3.1% in 2024. Geopolitical uncertainties could pose additional risks for the global economy. In Europe, private consumption is expected to be driven by rising real wages.⁷ Overall, gross domestic product for the EU is expected to increase by 1.0% in the current year and by 1.6% in 2025. Inflation is expected to fall to 2.7% this year and to 2.2% in 2025. A gradual easing of monetary policy in the coming year could support economic activity. However, there is a risk that monetary policy will remain restrictive for longer.⁸

Industry

Our expectations with respect to the development of the used car market have not changed since March 2024 (see page 39 of the annual report 2023).

Expectations of AUTO1 Group

We have narrowed our outlook for 2024 since it was first published in the presentation of the trading update for the fourth quarter and the full year 2023 as follows: We expect to sell a total of 620,000 to 665,000 units (previously 610,000 to 665,000 units), of which 550,000 to 595,000 units (previously 540,000 to 595,000 units) are attributable to the Merchant segment and around 70,000 units (unchanged) to the Retail segment.

We expect the Group's gross profit for the full year 2024 to be between EUR 610 million and EUR 680 million (previously expected at EUR 565 million to EUR 625 million in the initial forecast and EUR 570 million to EUR 650 million in the trading update for the first quarter of 2024).

The Group's adjusted EBITDA for the year 2024 is forecast in an improved range between EUR 45 million and EUR 65 million (previously expected to break even as part of the initial forecast and EUR 20 million to EUR 40 million as part of the trading update for the first quarter of 2024).

The update of the forecast sales figures in the Merchant segment and the increase in the forecasts for gross profit and adjusted EBITDA reflect AUTO1 Group's strong performance in the first half of 2024. This positive development is expected to continue in the second half of 2024, although the fourth quarter is subject to uncertainty due to seasonal fluctuations.

⁷ See Kiel Economic Report No. 114 (2024 | Q2).

⁸ Cf. spring 2024 economic forecast 15 May 2024.

03

INTERIM CONSOLIDATED FINANCIAL STATEMENTS



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Consolidated Statement of Financial Position

as at
30 JUNE 2024

Assets

KEUR	Note	30 Jun. 2024	31 Dec. 2023
Intangible assets		17,843	16,638
Property, plant and equipment	4.1	119,840	118,999
Trade and other receivables	4.3	281,477	233,643
Other financial assets	4.4	10,522	10,835
Deferred tax assets		2,168	932
Non-current assets		431,850	381,047
Inventories	4.2	549,269	544,380
Trade and other receivables	4.3	265,984	145,522
Income tax receivables		4,628	5,282
Other financial assets	4.4	3,514	3,466
Other assets		62,211	76,818
Cash and cash equivalents		544,666	548,172
Current assets		1,430,272	1,323,640
Total assets		1,862,122	1,704,687

Consolidated Statement of Financial Position *continued*

as at
30 JUNE 2024

Equity & Liabilities

KEUR	Note	30 Jun. 2024	31 Dec. 2023
Subscribed capital	4.5	217,152	216,216
Capital reserve	4.5	1,728,172	1,718,879
Other reserves		63,266	67,434
Retained earnings		(1,426,856)	(1,425,230)
Equity attributable to owners of the Parent Company		581,734	577,299
Non-controlling interests		1,582	148
Total Equity		583,316	577,447
Financial liabilities	4.6	818,580	741,422
Other financial liabilities	4.7	44,723	45,076
Provisions		454	454
Other liabilities		2,015	2,056
Deferred tax liabilities		639	142
Non-current liabilities		866,411	789,150
Financial liabilities	4.6	590	682
Trade payables		217,057	160,092
Other financial liabilities	4.7	31,138	34,805
Provisions		21,322	20,869
Other liabilities	4.8	139,219	118,959
Income tax liabilities		3,069	2,683
Current liabilities		412,395	338,090
Total liabilities		1,278,806	1,127,240
Total equity and liabilities		1,862,122	1,704,687

Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the period

1 JANUARY

to

30 JUNE 2024

KEUR	Note	1 Jan. 2024 - 30 Jun. 2024	1 Jan. 2023 - 30 Jun. 2023
Net revenue	3.1	2,972,557	2,846,468
Cost of materials		(2,636,295)	(2,586,709)
Gross profit		336,262	259,759
Other operating income	3.2	6,239	6,522
Employee costs	3.3	(147,874)	(143,104)
Other operating expenses	3.4	(165,580)	(171,998)
Earnings before interest, tax, depreciation and amortisation (EBITDA)		29,047	(48,822)
Depreciation, amortisation and impairment		(21,486)	(21,772)
Earnings before interest and tax (EBIT)		7,561	(70,594)
Interest and other finance income	3.5	4,510	3,933
Interest expense and other finance costs	3.5	(11,949)	(9,389)
Other financial result	3.5	(775)	(786)
Earnings before tax (EBT)		(653)	(76,835)
Income taxes	3.6	(973)	(69)
Net loss for the period		(1,626)	(76,904)
Thereof attributable to the owners of the Company		(1,626)	(76,904)
Other comprehensive income			
Items that are or may be reclassified subsequently to profit or loss:			
Exchange differences on translation of foreign operations		(179)	(954)
Gain or loss from derivative financial instruments		1,431	708
Deferred taxes		3	48
Total comprehensive income for the period		(371)	(77,103)
Thereof attributable to the owners of the Company		(1,805)	(77,859)
Thereof attributable to non-controlling interests		1,434	756
Diluted and basic earnings per ordinary share in EUR	5.4	(0.01)	(0.36)

Consolidated Statement of Changes in Equity

for the period

1 JANUARY

to

30 JUNE 2024

KEUR	Subscribed Capital	Treasury Shares	Capital Reserve	Other Reserves		Retained Earnings	Total	Non-controlling Interests	Total Equity
				Other Equity Reserves	Currency Translation Reserve				
Note	4.5		5						
Balance as at 1 Jan. 2024	215,413	803	1,718,879	70,303	(2,870)	(1,425,230)	577,298	149	577,447
Net result	-	-	-	-	-	(1,626)	(1,626)	-	(1,626)
Other comprehensive income	-	-	-	-	(179)	-	(179)	1,433	1,254
Total comprehensive income for the year	-	-	-	-	(179)	(1,626)	(1,805)	1,433	(372)
Share based payments	34	(34)	-	6,241	-	-	6,241	-	6,241
Capital increases	936	-	9,293	(10,229)	-	-	-	-	-
Balance as at 30 Jun. 2024	216,383	769	1,728,172	66,315	(3,049)	(1,426,856)	581,734	1,582	583,316

KEUR	Subscribed Capital	Treasury Shares	Capital Reserve	Other Reserves		Retained Earnings	Total	Non-controlling Interests	Total Equity
				Other Equity Reserves	Currency Translation Reserve				
Balance as at 1 Jan. 2023	214,804	892	1,711,745	64,890	(1,100)	(1,308,764)	682,467	2,417	684,884
Net result	-	-	-	-	-	(76,904)	(76,904)	-	(76,904)
Other comprehensive income	-	-	-	-	(954)	-	(954)	755	(199)
Total comprehensive income for the year	-	-	-	-	(954)	(76,904)	(77,858)	755	(77,103)
Share based payments	29	(29)	-	5,935	-	-	5,935	-	5,935
Capital increases	292	-	4,132	(4,424)	-	-	-	-	-
Balance as at 30 Jun. 2023	215,125	863	1,715,877	66,401	(2,054)	(1,385,668)	610,544	3,172	613,716

Consolidated Statement of Cash Flows

for the six months ended
30 JUNE 2024

KEUR	1 Jan. 2024 - 30 Jun. 2024	1 Jan. 2023 - 30 Jun. 2023
Net loss for the period	(1,626)	(76,904)
Adjustments for		
Depreciation, amortization and impairment	21,486	21,772
Financial result	8,214	6,242
Income taxes	973	69
Change in provisions	454	2,745
Expenses from share-based payments	6,241	5,935
Loss on disposal of fixed assets	362	1,055
Other non-cash effects	5,158	(3,265)
Change in operating assets and liabilities		
Change in operating assets	(162,282)	153,455
Change in operating liabilities	73,439	26,397
Cash flows used in operating activities		
Interest received	4,510	3,708
Interest paid	(10,960)	(7,688)
Interest for lease liability (IFRS 16)	(989)	(853)
Taxes paid	(2,222)	(1,717)
Net cash from (used in) operating activities	(57,242)	130,951
Acquisition of property, plant and equipment	(6,484)	(7,669)
Acquisition of investments in intangible assets	(1,877)	(2,593)
Proceeds from sale of property, plant and equipment	1,464	556
Net cash from investing activities	(6,897)	(9,706)
Proceeds from incurring liabilities to banks	478,448	362,500
Repayment of liabilities to banks	(400,000)	(455,000)
Transaction costs related to borrowings	(1,341)	(1,745)
Repayment of lease liabilities	(16,474)	(15,540)
Cash flows from financing activities	60,633	(109,785)
Net change in cash and cash equivalents	(3,506)	11,460
Cash and cash equivalents at the beginning of the period	548,172	542,431
Cash and cash equivalents at the end of the period	544,666	553,891

Selected Notes

to the condensed consolidated interim financial statements as at 30 June 2024

1. General information on the consolidated interim financial statements

1.1 Reporting entity

The AUTO1 Group (hereinafter also referred to as 'AUTO1' or the 'Group'), comprises the parent company AUTO1 Group SE, Munich, Germany (hereinafter also referred to as 'AUTO1 SE' or the 'Company'), and its directly or indirectly controlled subsidiaries. The Company is registered in the commercial register of the Munich District Court under HR number 241031B. The Company's address is Bergmannstrasse 72, 10961 Berlin, Germany.

1.2 Basis of accounting

The Management Board of AUTO1 has prepared these condensed consolidated interim financial statements ('interim financial statements') for the six months ended 30 June 2024 in accordance with IAS 34 Interim Financial Reporting as adopted by the European Union. The interim financial statements should be read in conjunction with the Group's last annual consolidated financial statements as at 31 December 2023. They do not include all the disclosures required for a complete set of financial statements prepared in accordance with IFRS standards as at the end of the financial year. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements.

These interim financial statements were authorised for issue by the Company's Management Board on 10 September 2024 and presented to the Supervisory Board for information. The interim financial statements are prepared in EUR. Amounts are stated in thousands of euros (KEUR) except where otherwise indicated. Rounding differences may arise when individual amounts or percentages are added together. The interim financial statements and the interim Group management report have not been audited or reviewed by an auditor.

Consolidation scope

Compared to the consolidated financial statements 2023, there were no significant changes to the AUTO1 Group's consolidation scope in the first half of 2024.

1.3 Uses of estimates and judgements

In preparing these interim financial statements, management has exercised judgements and made estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

1.4 Significant accounting policies

The accounting policies applied in these interim financial statements are the same as those applied in the Group's consolidated financial statements as at 31 December 2023. From 1 January 2024 amendments to some IFRS standards were effective, but these did not have a material impact on the Group's interim financial statements.

1.5 Standards issued but not yet effective

New standards and amendments to standards are effective for reporting periods beginning after 1 January 2025 and earlier application is permitted; however, the Group has not early adopted any of the forthcoming new or amended standards in preparing these interim financial statements.

2. Operating segments

a. Description of segments

The Group has the following two strategic divisions: 'Merchant' and 'Retail', which are its reportable segments. These divisions offer products to a different customer base and are managed separately because they require different technology (use of different sales platforms) and marketing strategies. The operating segments have not been aggregated.

Merchant

Our Merchant business primarily relates to the sale of used cars to commercial car dealers via our platform AUTO1.com. Fees for logistic services and additional fees in connection with providing the vehicles to dealers are included in the Merchant segment.

The revenue from the 'Merchant' business is further split according to the sourcing of the cars. All cars purchased via the Group's branch network are classified as 'C2B' cars. In contrast, all cars purchased from professional dealers are categorised as 'Remarketing' cars. As there are no business activities that result in independent sales revenues in the two categories, C2B and Remarketing are solely different sourcing channels. Sales are made to the same customer base and via the same sales channel.

Retail

Our Retail business primarily relates to the sale of used cars to private customers via Autohero.com.

b. Segment information

All revenues are generated with external customers. The segments' measure of profit or loss is gross profit, defined as revenue less cost of materials.

Information about reportable segments

KEUR	Merchant		Retail		AUTO1 Group	
	1 Jan. 2024 – 30 Jun. 2024	1 Jan. 2023 – 30 Jun. 2023	1 Jan. 2024 – 30 Jun. 2024	1 Jan. 2023 – 30 Jun. 2023	1 Jan. 2024 – 30 Jun. 2024	1 Jan. 2023 – 30 Jun. 2023
Revenue	2,406,124	2,336,009	566,433	510,459	2,972,557	2,846,468
thereof:						
C2B	2,117,058	1,998,465	-	-	-	-
Remarketing	289,066	337,544	-	-	-	-
Cost of materials	(2,140,587)	(2,125,949)	(495,708)	(460,761)	(2,636,295)	(2,586,709)
Gross profit	265,537	210,060	70,725	49,699	336,262	259,759
KEUR	30 Jun. 2024	31 Dec. 2023	30 Jun. 2024	31 Dec. 2023	30 Jun. 2024	31 Dec. 2023
Inventories	257,287	273,454	291,982	270,926	549,269	544,380

Reconciliation of information on reportable segments

There are transactions between the reportable segments, which relate to transfers of used cars and shared distribution services. The amounts reported to the chief operating decision maker relate to the amounts after consolidation. The measures reported for the segments represent measures in accordance with IFRS. The difference between the reportable segments' measure of profit and loss (gross profit) to the loss before tax in the consolidated statement of profit and loss and other comprehensive income therefore relates to all material line items below gross profit.

3. Notes to the condensed interim statement of profit and loss and other comprehensive income

3.1 Revenue

AUTO1 Group's revenue increased in the first half of 2024 compared to the same period of the previous year by KEUR 126,088 to KEUR 2,972,557. The increase is due to a higher number of vehicles sold, which rose by 31,270 to 330,058 units. Revenue in the Retail segment includes interest income of KEUR 9,460 (previous year: KEUR 5,462), which was generated by the offering of instalment purchases in the Retail business. In addition, revenue in the Merchant segment includes interest income of KEUR 4,356 (previous year: KEUR 0) from the merchant financing programme.

The information about revenue provided in the segment information in section 2 meets the requirements of IFRS 15.114 and those revenue disclosures are based on the recognition and measurement requirements in IFRS 15. Therefore, no further disaggregated revenue disclosures are provided.

3.2 Other operating income

Other operating income mainly includes the effects from the capitalisation of development costs as well as income from insurance reimbursements and currency translation gains.

3.3 Personnel expenses

The increase in personnel expenses is mainly due to inflation-related increases in employee remuneration at AUTO1 Group.

3.4 Other operating expenses

Other operating expenses were reduced by KEUR 6,418 to KEUR 165,580 compared to the same period of the previous year. The main drivers were lower marketing expenses, which fell by KEUR 3,441 to KEUR 68,550 as well as lower expenses from foreign currency translation. In contrast, logistics costs for internal transport increased due to an increase in the number of vehicles transported and higher transport prices.

The following table shows the items of other operating expenses:

KEUR	1 Jan. 2024 - 30 Jun. 2024	1 Jan. 2023 - 30 Jun. 2023
Marketing expenses	(68,550)	(71,991)
Internal logistic costs	(43,842)	(36,105)
Legal, consulting and financial statements costs	(4,904)	(5,276)
Other expenses	(48,284)	(58,625)
Total other operating expenses	(165,580)	(171,998)

Other expenses include costs for freelancers, ancillary rental costs, IT costs, impairment losses on receivables, travel and recruiting costs as well as prior-period expenses and currency translation losses. The change in impairment on receivables recognised in profit or loss is reported in the consolidated statement of cash flows under other non-cash effects within the cash flows from operating activities.

3.5 Finance income and finance costs

The increase in financial income is mainly attributable to the increase in interest rates and the related interest income on cash and cash equivalents.

Financing expenses mainly consist of the interest expense for the inventory ABS facility, which increased compared to the first half of the previous year due to higher interest rates, and the interest expense on lease liabilities. By contrast, the interest expense from the consumer loan ABS facility and the merchant financing ABS facility is presented under cost of materials.

3.6 Income tax expense

The income tax expense is recognised as an amount determined by multiplying the profit (loss) before tax for the interim reporting period by the best estimate of the weighted-average annual income tax rate expected for the full financial year, adjusted for the tax effect of certain items recognised in full in the interim period. As such, the effective tax rate in the interim financial statements may differ from management's estimate of the effective tax rate for the annual financial statements. The effective tax rate for the six months ended 30 June 2024, based on an analysis of the individual Group companies, was above 100% (first half of 2023: 4.49%) and is mainly due to the increasing operating profitability of AUTO1 Group and tax expenses for previous years.

AUTO1 Group has come to the conclusion that the global minimum tax payable under national legislation for Pillar 2 is an income tax within the scope of IAS 12. AUTO1 Group has applied the temporary, mandatory exemption with regard to the recognition of deferred taxes resulting from the introduction of the global minimum tax and recognises these as current tax expense/income at the time they arise.

4. Notes to the condensed interim statement of financial position

4.1 Property, plant and equipment

Investments in branches and refurbishment centres of the AUTO1 Group resulted in an increase in property, plant and equipment by KEUR 841 to KEUR 119,840.

4.2 Inventories

Inventories have increased in the past six months by KEUR 4,888 to KEUR 549,269. The Retail segment of AUTO1 Group recorded an increase in inventories. Inventories in the Merchant segment decreased, mainly due to lower average purchase prices. In the reporting period ending 30 June 2024 the write-down of inventories to net realisable value increased by a total of KEUR 658 (decreased by KEUR 9,096 in the same period of the previous year). The effects from the measurement of inventories are recognised in the profit or loss and other comprehensive income under cost of materials and in the consolidated statement of cash flows under other non-cash effects within the cash flow from operating activities.

4.3 Trade and other receivables

The total amount of trade and other receivables (30 June 2024: non-current KEUR 281,477 and current KEUR 265,984; 31 December 2023: non-current KEUR 233,643 and current KEUR 145,522) has increased by a total of KEUR 168,297 to KEUR 547,462 (2023: KEUR 379,164). The increase is mainly due to the growth in the receivables portfolios from the merchant financing programme and the instalment purchase programme.

In the 2021 financial year, the Group began offering Autohero vehicles to its customers on instalment purchases, which are reported under non-current trade receivables. The portion of the instalment purchase receivables due within the next twelve months is classified as current. At the end of the reporting period, receivables from instalment purchases totalled KEUR 323,332 (previous year: KEUR 269,145). The merchant financing programme was launched in the Merchant segment in the fourth quarter of 2023. Under this programme, selected partner dealers are granted a deferral of the purchase price for a period of up to 180 days. The resulting receivables are classified as current. As at the half-year reporting date, the corresponding receivables totalled KEUR 135,828 (previous year: KEUR 36,522).

4.4 Other financial assets

The following table shows the items of other financial assets:

KEUR	30 Jun. 2024	31 Dec. 2023
Other financial assets (non-current)		
Deposits	6,067	6,119
Derivative financial instruments	4,455	4,717
Total	10,522	10,835
Other financial assets (current)		
Deposits	3,514	3,466
Total	3,514	3,466

Deposits primarily include security deposits for rental agreements. In addition, other non-current financial assets include interest rate hedging instruments measured at fair value.

Other current financial assets include security deposits.

4.5 Share capital and capital reserve

The following table shows the development of the share capital and capital reserve:

KEUR	Share Capital	Capital Reserves
As at 1 January 2024	216,216	1,718,879
Capital increase (SCP/VOP/VVIP) in March 2024	441	4,557
Capital increase (SCP/VOP/VVIP) in May 2024	494	4,737
As at 30 June 2024	217,152	1,728,172

Section 5.1 contains further explanations on the share-based payments from which the changes in share capital and capital reserve result.

4.6 Financial liabilities

The refinancing programmes of AUTO1 Group described below are conducted via structured entities and are used exclusively for ABS refinancing of inventories as well as consumer and merchant loans. In this context, there are no long-term liabilities that allow recourse to the Group parent company AUTO1 Group SE or AUTO1 Group Operations SE or for which a guarantee has been assumed by these Group companies.

In December 2020, AUTO1 Group SE together with banks and lenders established the structured entity AUTO1 Funding B.V. based in Amsterdam, the Netherlands, which is controlled and fully consolidated by AUTO1 Group SE. AUTO1 Funding B.V. issued promissory note loans and registered bonds on 29 January 2021, to finance the Group's growing vehicle business. The inventory ABS facility has subsequently been increased to a total amount of EUR 1,035 million and an extension until February 2026 has been agreed. The financing commitments of the senior noteholders as main participants in the program amount to EUR 800 million.

In addition, in February 2022, the structured entity Autohero Funding 1 B.V. was founded with its registered office in Amsterdam, the Netherlands, which is controlled and fully consolidated by AUTO1 Group SE. Autohero Funding 1 B.V. issued promissory note loans on 4 April 2022 to finance the Group's growing instalment purchase program. The consumer loan ABS facility includes externally held senior notes of EUR 275 million and matures in April 2027.

In October 2023, the structured entity AUTO1 Car Funding S.à r.l., based in Luxembourg, Luxembourg, was founded,

which is controlled and fully consolidated by AUTO1 Group SE. In December 2023, AUTO1 Car Funding S.à r.l. concluded the fully secured merchant financing ABS facility with a total senior notes volume of EUR 100 million to refinance the merchant financing programme. This credit facility was initially increased to EUR 125 million in June 2024 and is to be increased to EUR 200 million in the further course of the current financial year.

The promissory note loans and registered bonds were recognised in the balance sheet as follows:

KEUR	30 Jun. 2024	31 Dec. 2023
Financial liabilities (non-current)		
Liabilities to financial institutions	818,580	741,422
Total	818,580	741,422
Financial liabilities (current)		
Interest and fees accrued	590	681
Total	590	681

The increase in non-current financial liabilities resulted in particular from the higher utilisation of the consumer loan ABS facility and merchant financing ABS facility. In contrast, utilisation of the inventory ABS facility was reduced slightly.

The nominal amounts of the utilisation of the three facilities provided by external lenders are shown below:

KEUR	30 Jun. 2024	31 Dec. 2023
Utilisation of ABS-facilities		
Inventory ABS-facility	440,000	475,000
Consumer Loan ABS-facility	265,523	230,523
Merchant Financing ABS-facility	117,053	38,605
Total	822,576	744,128

The difference between the total utilisation of the three ABS facilities and the carrying amount of the financing liabilities, which are generally recognised as non-current, results from the consideration of transaction costs associated with the ABS facilities, which are recognised over the corresponding contractual term using the effective interest method. As

described above, the three ABS facilities refinance the respective assets and a decline in the corresponding assets can lead to a short-term pro rata repayment obligation in accordance with the underlying contractual terms.

4.7 Other financial liabilities

Other financial liabilities mainly include lease liabilities and liabilities from incoming payments from the factoring of VAT receivables where the VAT receivables have not yet been derecognised. In the reporting period, other financial liabilities in connection with factoring decreased by KEUR 3,790 (31 December 2023: KEUR 8,445). In the consolidated statement of cash flows, payments from the factor are classified as payments received on the VAT receivable and are therefore reported in cash flow from operating activities.

4.8 Other liabilities

Other liabilities mainly include contract liabilities and personnel-related liabilities.

Contract liabilities relate to dealer transactions. A contract liability corresponding to the receivable is recognised when a payment is due from a dealer. Revenue in respect of outstanding contract liabilities is recognised upon payment.

Personnel-related liabilities primarily include holiday accruals, payroll tax liabilities and social security contributions.

5. Other disclosures

5.1 Share-based payments

The share-based payments expenses recognised in personnel expenses amounted to KEUR 6,241 for the six months period ended 30 June 2024 (first half year 2023: KEUR 5,934). The share-based payment programmes described in the consolidated financial statements 2023 also continued to exist in the first half of 2024.

5.2 Financial instruments and fair value measurements

5.2.1 Fair value measurement

The Group assesses the input parameters used to measure fair value using the three-level hierarchy in accordance with IFRS 13. The hierarchy indicates the extent to which the input parameters used in measuring fair value are observable in the market. When measuring the fair value of an asset or liability, the Group uses observable market data as far as possible.

Level 1 input parameters include unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 input parameters (excluding quoted prices included in Level 1), comprise parameters that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets, quoted prices from identical or similar assets or liabilities in inactive markets and observable input parameters for the asset or liability.

Level 3 inputs that are significant to the measurement that is unobservable in the market and includes management's judgements about the assumptions market participants would use in pricing the asset or liability (including assumptions about risk).

If the inputs used to measure the fair value of an asset or liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety at the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. No transfers between levels of the fair value hierarchy have occurred in the reporting period.

5.2.2 Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their classification in the measurement categories of IFRS 9. The carrying amounts of cash and cash equivalents, current trade and other receivable as well as trade payables approximately correspond to their fair values due to their short-term maturities. The fair value of non-current trade receivables may differ from the carrying amount, in particular due to changes in the interest rate environment. For all other financial assets and liabilities in the measurement category 'Measured at amortised cost', no changes have occurred that would have had a significant impact on the fair value of these instruments since their initial recognition. The fair values of interest rate swaps and receivables from instalment purchases are determined using the discounted cash flow method, while the Black-Scholes model is used for interest rate caps. Interest rates are the relevant input factor. For interest rate caps, volatilities are also the relevant input factor.

30 Jun. 2024

KEUR	Measurement Category	Carrying Amount	Fair Value	Fair Value Hierarchy
Financial assets				
Non-current financial assets		291,999		
<i>of which receivables from instalment purchases</i>	<i>Measured at amortised cost</i>	281,477	274,978	2
<i>of which derivative financial instruments</i>	<i>No measurement category pursuant to IFRS 9</i>	4,455	4,455	2
<i>of which other non-current financial assets</i>	<i>Measured at amortised cost</i>	6,067	n/a	n/a
Trade and other receivables (current)	Measured at amortised cost	265,984	n/a	n/a
Other current financial assets	Measured at amortised cost	3,514	n/a	n/a
Cash and cash equivalents	Measured at amortised cost	544,666	n/a	n/a
Financial liabilities				
Non-current financial liabilities		863,303		
<i>of which financial liabilities</i>	<i>Measured at amortised cost</i>	818,580	818,580	2
<i>of which derivative financial instruments</i>	<i>No measurement category according to IFRS 9</i>	811	811	2
<i>of which lease liabilities</i>	<i>No measurement category according to IFRS 9</i>	43,889	n/a	n/a
<i>of which other financial liabilities</i>	<i>Measured at amortised cost</i>	23	n/a	n/a
Trade and other payables	Measured at amortised cost	217,057	n/a	n/a
Other current financial liabilities		31,728		
<i>of which lease liabilities</i>	<i>No measurement category according to IFRS 9</i>	26,478	n/a	n/a
<i>of which other current financial liabilities</i>	<i>Measured at amortised cost</i>	5,250	n/a	n/a

31 Dec. 2023

KEUR	Measurement Category	Carrying Amount	Fair Value	Fair Value Hierarchy
Financial assets				
Non-current financial assets		244,479		
<i>of which receivables from instalment purchases</i>	<i>Measured at amortised cost</i>	233,643	233,863	2
<i>of which derivative financial instruments</i>	<i>No measurement category pursuant to IFRS 9</i>	4,717	4,717	2
<i>of which other non-current financial assets</i>	<i>Measured at amortised cost</i>	6,119	n/a	n/a
Trade and other receivables	Measured at amortised cost	145,521	n/a	n/a
Other current financial assets	Measured at amortised cost	3,466	n/a	n/a
Cash and cash equivalents	Measured at amortised cost	548,172	n/a	n/a
Financial liabilities				
Non-current financial liabilities		786,498		
<i>of which financial liabilities</i>	<i>Measured at amortised cost</i>	741,422	741,422	2
<i>of which derivative financial liabilities</i>	<i>No measurement category according to IFRS 9</i>	1,566	1,566	2
<i>of which lease liabilities</i>	<i>No measurement category according to IFRS 9</i>	43,488	n/a	n/a
<i>of which other financial liabilities</i>	<i>Measured at amortised cost</i>	23	n/a	n/a
Trade and other payables	Measured at amortised cost	160,092	n/a	n/a
Other current financial liabilities		35,487		
<i>of which lease liabilities</i>	<i>No measurement category according to IFRS 9</i>	26,356	n/a	n/a
<i>of which other current financial liabilities</i>	<i>Measured at amortised cost</i>	9,131	n/a	n/a

5.3 Related parties

Until 30 June 2024 and 2023, the members of the Management Board and the Supervisory Board received the following remuneration.

KEUR	1 Jan. 2024 - 30 Jun. 2024	1 Jan. 2023 - 30 Jun. 2023
Short-term employee benefits	787	791
Share-based payments	1,122	333
Total	1,909	1,124

The increase in share-based payment is mainly due to the introduction of the LTIP 2023 in the fourth quarter of 2023.

5.4 Earnings per share

Basic earnings per share were calculated based on the net income attributable to ordinary shareholders and the weighted average number of ordinary shares.

	1 Jan. 2024 - 30 Jun. 2024	1 Jan. 2023 - 30 Jun. 2023
Earnings per share (basic and diluted in EUR)	(0.01)	(0.36)

Treasury shares are excluded from the calculation.

	1 Jan. 2024 - 30 Jun. 2024	1 Jan. 2023 - 30 Jun. 2023
Consolidated loss for the period in KEUR	(1,626)	(76,904)
Net loss attributable to ordinary shares (for basic and diluted earnings per share)	(1,626)	(76,904)

Weighted average of ordinary shares in 2024 (basic and diluted):

Thousands of shares	1 Jan. 2024 - 30 Jun. 2024
Ordinary shares at 1 Jan.	215,345
Effect of common shares vested in February 2024	49
Effect of capital increase in March 2024	246
Effect of capital increase in June 2024	68
Weighted average number of Ordinary shares as at 30 June 2024	215,708

The following options were excluded in the calculation of the diluted weighted average number of ordinary shares as at 30 June 2024 because their effect would have been anti-dilutive:

Thousands of shares	1 Jan. 2024 - 30 Jun. 2024
Potential ordinary shares from the incentive program for virtual shares	1,027
Potential ordinary shares from the Long-Term Incentive Plan 2020	7,500
Potential ordinary shares from Share Compensation Program	1,728
Potential ordinary shares from Virtual Options Program	1,195
Potential ordinary shares from the Long-Term Incentive Plan 2023	773
Total number of potential ordinary shares	12,223

Weighted average of ordinary shares in 2023 (basic and diluted):

Thousands of shares	1 Jan. 2023 - 30 Jun. 2023
Ordinary shares at 1 Jan.	214,461
Effect of common shares vested in February 2023	49
Effect of capital increase in March 2023	114
Effect of common shares vested in May 2023	15
Effect of capital increase in May 2023	17
Weighted average number of Ordinary shares as at 30 June 2023	214,656

The following options were excluded in the calculation of the diluted weighted average number of ordinary shares on 30 June 2023 because their effective would have been anti-dilutive:

Thousands of shares	1. Jan. 2023- 30. Jun. 2023
Unvested ordinary shares - member of the Management Board	206
Potential ordinary shares from the incentive program for virtual shares	1,501
Potential ordinary shares from the Long-Term Incentive Plan 2017	2,265
Potential ordinary shares from the Long-Term Incentive Plan 2020	7,500
Potential ordinary shares from Share Compensation Program	878
Potential ordinary shares from Virtual Options Program	1,467
Potential ordinary shares from Matching Share Program	25
Total number of potential ordinary shares	13,842

5.5 Subsequent events

In July 2024, AUTO1 Group for the first time placed the securitisation of a portfolio of EUR 223 million of German instalment purchase contracts on the capital market, thereby improving the refinancing conditions for the securitised portfolio. The externally held bonds are listed on the Luxembourg Stock Exchange and admitted to trading on the regulated market (segment for professional investors).

In August 2024, the amount of the loan commitments for the senior notes held by external lenders within the merchant financing ABS facility was increased from EUR 125 million to EUR 200 million.

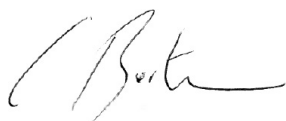
There were no other significant events after the reporting date.

Responsibility Statement

We hereby confirm that, to the best of our knowledge and in accordance with the applicable reporting principles for interim financial reporting, the consolidated interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim group management report includes a fair review of the development and performance of the business and the financial position of the Group, together with a description of the significant opportunities and risks associated with the expected development of the Group in the remaining financial year.

Berlin, 10 September 2024

AUTO1 Group SE



Christian Bertermann
CEO



Markus Boser
CFO

04



SERVICE

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Glossary

ABS

Asset-backed-securitization facilities, which are utilized to secure long-term, cost-efficient financing of the inventory as well as instalment purchase and dealer loans.

Adjusted EBITDA

EBITDA adjusted for separately disclosed items including non-operating effects, which comprise share-based payments and other non-operating expenses.

ASP

Abbreviation for "Average Selling Price", defined as revenue for the period divided by the number of cars sold.

AUTO1 Group SE

The Company, together with its consolidated subsidiaries.

Autohero

Retail sales channel of the Auto1 Group to sell used cars to private customers.

C2B

Abbreviation for the purchase channel of the AUTO1 Group, which stands for the procurement of used cars from private individuals via "we buy your car" and corresponding brands in all purchase countries.

EUR

The single European currency adopted by certain participating member states of the European Union, including Germany.

GPU

Gross profit per unit, defined as gross profit divided by units sold in a respective period.

Gross Profit (GP)

Defined as Revenue less cost of materials.

Merchant

Wholesale sales channel of the AUTO1 Group to sell used cars to dealers.

Remarketing

Name for the purchase channel of the AUTO1 Group, which stands for the procurement of used cars from the dealer side.

Retail

See Autohero.

Financial Calendar

2024

November 13

Q3 2024 Financial Results and Earnings Call

Contact

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Disclaimer

Certain statements in this communication may constitute forward looking statements. These statements are based on assumptions that are believed to be reasonable at the time they are made, and are subject to significant risks and uncertainties. Our actual results may differ materially and adversely from any forward-looking statements discussed in this communication. You should not rely on forward-looking statements as predictions of future events. We do not undertake any obligation to update or revise these statements and do not accept any liability regarding the achievement of forward looking statements.

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