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Press Release

AUTO1 Group plans initial public offering (IPO) in Q1 2021

- AUTO1 Group is Europe's leading platform for consumers and professional dealers to buy and sell used cars online with ~€3.5 billion in revenues and more than 615,000 cars sold in 2019
- Proven business model based on extensive data set, proprietary technology, strong brands, pan-European fulfillment infrastructure, and superior customer experience
- Vast market opportunity in a ~€600 billion used car market in Europe with a high degree of fragmentation and an accelerating shift from offline to online
- The Company targets gross proceeds of approximately €1 billion from newly issued shares. It intends to invest approximately €750 million of the net proceeds to further accelerate the growth of its business, especially of Autohero, and it is expected to use the remainder to repay an existing convertible loan
- Secondary component may be provided by pre-IPO shareholders to help ensure additional liquidity in the aftermarket
- Intended listing on the regulated market (Prime Standard) of the Frankfurt Stock Exchange expected to be completed in Q1 2021, subject to market conditions

Berlin, 13 January 2021 – AUTO1 Group SE (the "Company" and, together with its consolidated subsidiaries, "AUTO1 Group") today announced its intention to list its shares on the regulated market (Prime Standard) of the Frankfurt Stock Exchange. The planned offering is expected to comprise newly issued shares from a capital increase and existing shares as well as shares in connection with possible over-allotments (the "Offering"), covered by a greenshoe option provided by certain selling shareholders. The Company plans to complete the Offering in the first quarter of 2021, subject to market conditions. The Offering is envisaged as a public offer in Germany and private placements with institutional investors in certain jurisdictions outside Germany.

Christian Bertermann, CEO and co-Founder of AUTO1 Group: "Since founding AUTO1 Group in 2012 we have gone from strength to strength. Today's announcement opens the next chapter for AUTO1 Group. We have a fantastic team and are fully focused on seizing the vast market opportunities ahead of us. The planned IPO is the next logical step to reinforce AUTO1 Group as

the go-to online destination for buying and selling used cars in Europe. We intend to invest significantly over the next years to further strengthen our Autohero brand and operations to deliver the best experience to our customers. Our mission is to build the best way to buy and sell cars online.”

Markus Boser, CFO at AUTO1 Group: “AUTO1 Group has established a unique fully digital offering for buying and selling used cars, demonstrated its path to profitability and intends to utilize the liquidity from the intended IPO to invest in its continued transformation of the market. The planned IPO will support AUTO1 Group’s growth plans, including expanding our retail business Autohero, which we believe presents a huge opportunity that we can seize based on our existing platform.”

Clear leadership position and unique platform to create superior customer experience

AUTO1 Group operates Europe’s leading platform for the purchase and sale of used cars. Its offering is fully digital and based on a vertically integrated platform, which includes highly innovative end-to-end technology solutions and an unmatched data set. With more than 615,000 used cars sold in 2019 alone, AUTO1 Group is Europe’s preferred destination for buying and selling used cars, with approximately twice as many used cars sold compared to its closest peer in the European Union¹.

AUTO1 Group was founded by Christian Bertermann and Hakan Koç in August 2012. In the following years, AUTO1 Group swiftly expanded its operations to more than 30 markets across Europe. Between 2014 and 2019, revenues grew rapidly at a CAGR of approximately 93% to €3,476 million. Under its well-known consumer brands such as wirkaufendeinauto.de and its equivalents in other markets, AUTO1 Group offers a compelling and technologically advanced online experience for consumers in ten European countries to sell their used cars quickly and at competitive, haggle free prices. In addition, the Company provides professional dealers with fast and convenient remarketing solutions, enabling these dealers to quickly market excess inventory at scale.

AUTO1 Group sells the cars it sources under two complementary offerings: Under its merchant brand AUTO1, it operates Europe’s largest wholesale platform for sales of used cars. These are sold via online auctions to more than 60,000 professional dealers across Europe. Under its retail brand Autohero, AUTO1 Group has created an easy, hassle free way for consumers to purchase used cars online. In nine European countries, Autohero offers consumers a large variety of attractive used cars at fixed prices, a compelling online customer experience and a convenient fulfillment process.

Vast market opportunity in a highly fragmented market with accelerating offline to online shift

The automotive market is one of the largest commercial markets, with sales of used cars accounting for almost two thirds of all automotive transactions in Europe. In 2019, sales in the

¹ Source: OC&C Strategy and Analytics GmbH, Germany, “The European Used Car Market – Evolving Trends”

European market for used cars, including sales among businesses, amounted to approximately €600 billion, and the used car market in the European Union is expected to grow at a CAGR of 5% between 2019 and 2025². Yet the European used car market remains highly fragmented and at a very early stage of online penetration, indicating a unique market opportunity.

Proven business model based on extensive data set, proprietary technology, pan-European fulfillment infrastructure, strong brands and superior customer experience

AUTO1 Group's growth has been fueled by its ability to source a large number of used cars and match them with customers at competitive prices. As a technology company, AUTO1 Group's platform builds on its software solutions to revolutionize the used car market. AUTO1 Group collects more than 5 million data points daily through more than 1 million daily page views and has gathered more than 160 terabytes of data on various automotive brands, models and corresponding information. To provide a superior customer experience, AUTO1 Group has developed custom designed websites and apps. To ensure efficient pricing, it has developed proprietary algorithms that automatically evaluate used cars and overall market demand in real time. Based on these solutions, AUTO1 Group has completed more than four million used car trades in total, with each such trade yielding proprietary data to its database.

AUTO1 Group's scalable fulfillment infrastructure comprises over 400 drop-off and pick-up locations in ten countries. In addition, the Company has longstanding relationships with third-party logistics services providers, who handle large-scale car transports and store inventory at more than 150 logistics compounds. Through its internal logistics team and third-party logistics partners, AUTO1 Group arranged for more than one million used cars to be transported or picked up by purchasers in 2019.

Growth prospects driven by Autohero opportunity in highly fragmented market

AUTO1 Group believes that competition in the highly fragmented used car market will greatly favor the market participant with the strongest brands and platform. Building on its position as the leading platform for used car trades by professional dealers, AUTO1 Group plans to seize the vast market opportunity in the European used car market by driving the migration from offline to online. AUTO1 Group plans to grow its Autohero retail offering across nine European markets to become the leading retailer for used cars in Europe. To this end, the Company can draw on its experience of quickly scaling new businesses and leverage its existing sourcing funnels and technology and operations platform, in particular its extensive database, proven pricing algorithms and pan-European fulfillment network.

The Company targets gross proceeds from the placement of new shares of approximately €1 billion. It intends to invest approximately €750 million of the net proceeds from the Offering to further accelerate the growth of its business, especially of its Autohero offering through investments in marketing, personnel to support customers, an increase of working capital, branded transporters and additional refurbishment capabilities, to fund further operational investments, and to strengthen its balance sheet. The remainder is expected to be used to repay

² Source: OC&C Strategy and Analytics GmbH, Germany, "The European Used Car Market – Evolving Trends"

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an existing convertible loan. Furthermore, an additional secondary component may be provided by pre-IPO shareholders to ensure additional trading liquidity in the aftermarket.

BNP Paribas, Citigroup, Goldman Sachs, and Deutsche Bank are acting as Joint Global Coordinators and Joint Bookrunners, with Barclays, HSBC, Numis Securities Limited, and RBC Capital Markets supporting the transaction as Joint Bookrunners, and Crédit Agricole Corporate and Investment Bank, COMMERZBANK, Mizuho Securities and Wells Fargo Securities acting as Co-Lead Managers.

About AUTO1 Group

Founded in 2012, AUTO1 Group is a multi-brand technology company that is building the best way to buy and sell used cars online. Under local European consumer brands such as wirkaufendeinauto.de AUTO1 Group offers consumers a fast and easy way to sell their cars. Under its merchant brand AUTO1, it operates Europe's largest wholesale platform for car trading professionals. With its retail brand Autohero, AUTO1 Group is using its technology, scale and operational excellence to develop a superior consumer experience to buy used cars online. AUTO1 Group operates in over 30 countries and achieved revenues of approximately €3.5 billion in 2019.

For more information please visit www.auto1-group.com

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This release constitutes neither an offer to sell nor a solicitation to buy shares of the Company. A public offer in Germany will be made solely on the basis of a securities prospectus which is yet to be published. An investment decision regarding shares of the Company should only be made on the basis of such securities prospectus. The securities prospectus will be published promptly upon approval by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)) and will

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be available free of charge on the website of AUTO1 Group SE www.auto1-group.com under the investor relations section.

This release may in the United Kingdom only be distributed to, and is only directed at, persons who are “qualified investors” within the meaning of Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, and who are also (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”), or (ii) persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as “Relevant Persons”). This release is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity in shares of the Company is available only to Relevant Persons and will be engaged in only with Relevant Persons.

This release contains forward-looking statements. These statements are based on the current views, expectations, assumptions and information of the management of the Company. Forward-looking statements should not be construed as a promise of future results and developments and involve known and unknown risks and uncertainties. Various factors could cause actual future results, performance or events to differ materially from those described in these statements, and neither the Company nor any other person accepts any responsibility for the accuracy of the opinions expressed in this release or the underlying assumptions. The Company does not assume any obligations to update any forward-looking statements. Moreover, it should be noted that all forward looking statements only speak as of the date of this release and that neither the Company nor BNP PARIBAS (“BNP PARIBAS”), Citigroup Global Markets Europe AG (“Citigroup”), Goldman Sachs Bank Europe SE (“Goldman Sachs”), Deutsche Bank Aktiengesellschaft (“Deutsche Bank”), Barclays Bank Ireland PLC (“Barclays”), HSBC Trinkaus & Burkhardt AG (“HSBC”), Numis Securities Limited (“Numis Securities Limited”), RBC Capital Markets (Europe) GmbH (“RBC Capital Markets”), Crédit Agricole Corporate and Investment Bank (“Crédit Agricole Corporate and Investment Bank”), COMMERZBANK Aktiengesellschaft (“COMMERZBANK”), Mizuho Securities Europe GmbH (“Mizuho Securities”) and Wells Fargo Securities, LLC (“Wells Fargo Securities”) (together, the “Underwriters”) assume any obligation, except as required by law, to update any forward looking statement or to conform any such statement to actual events or developments.

Each of the Company and the Underwriters and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this release, whether as a result of new information, future developments or otherwise.

Certain sources of market data included in this release were prepared before the renewed outbreak of the COVID 19 pandemic and have not been updated for the potential effects of the ensuing developments. The Company and the Underwriters are not able to determine whether the third parties who have prepared such sources will revise their estimates and projections due to the potential further impact of COVID-19 on future market developments.

The Underwriters are acting exclusively for the Company and the selling shareholders and no-one else in connection with the planned offering of shares of the Company (the “Offering”). They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company and the selling shareholders for providing the protections afforded to its clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering, the Underwriters and their respective affiliates may take up a portion of the shares offered in the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references in the international offering memorandum, once published, to the shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, the Underwriters and their respective affiliates acting in such capacity. In addition, the Underwriters and their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection

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with which the Underwriters and their respective affiliates may from time to time acquire, hold or dispose of shares of the Company. The Underwriters do not intend to disclose the extent of any such investment or transactions, other than in accordance with any legal or regulatory obligations to do so.

None of the Underwriters or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this release (or whether any information has been omitted from the release) or any other information relating to the Company, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available, or for any loss howsoever arising from any use of this release or its contents or otherwise arising in connection therewith.