

Autohellas: Second consecutive new record in Group's 9months 2022 figures

Consolidated Turnover of €569 mil., with a 57% increase in pre-tax Profitability at €90 mil.

Autohellas announces the results for the nine-month period of 2022 recording for the second year in a row a new historical high for the Group both in terms of Turnover and Profitability. More specifically, Consolidated Turnover recorded a 17% increase compared to the same period of 2021 reaching **€568.6 mil.** from €485.9m in the respective period of 2021. Operating profit (**EBIT**) reached **€100.9 mil.**, Earnings Before Taxes reached **€90 mil.** (compared to €57.3 mil. in 2021) and Earnings After Tax (**EAT**) amounted to **€71.5 mil.** compared to €46.4 mil. recording an increase of 54.1% compared to the nine-month period of last year. In total, the fleet employed for short-term and long-term rentals exceeded 49,000 cars with 9,000 total new car purchases.

In the **third quarter** of the year, the strongest in terms of seasonality, Autohellas' turnover reached **€217.2 mil.** compared to €177.1 mil., recording an increase of **22.6%**. Operating profits (**EBIT**) amounted to €55.9 mil. and profits after taxes (**EAT**) amounted to €42.1 mil. compared to €29.5m in last year's third quarter, recording an increase of **42.6%**.

AUTOHELLAS CONSOLIDATED						
Amounts in '000€	Q3 2022	Q3 2021	% LY	9M 2022	9M 2021	% LY
Total Turnover	217,191	177,148	22.6%	568,557	485,939	17.0%
EBITDA	82,638	65,215	26.7%	178,243	139,077	28.2%
EBIT	55,906	40,838	36.9%	100,893	69,569	45.0%
EBT	52,999	36,863	43.8%	90,104	57,303	57.2%
EAT	42,113	29,529	42.6%	71,518	46,401	54.1%

Breakdown by activity sector:

More specifically, Rental Related Revenue in Greece increased in the nine months of 2022 by **25.3%**, reaching **€195.5 mil.** from €156.0m in 2021. This increase mainly stems from short-term rentals where increased touristic demand, the further upgrading of the station network and the increase in market share of Autohellas, brought significant results. It is noted that between 2021 and the 9 months of 2022, €202 million is the net investment in the expansion and the qualitative upgrade of the fleet in new types of cars, with a particular emphasis on Crossovers, SUVs, as well as hybrid and electric cars. Profitability was also significantly supported by used cars sales.

The Rental Related Revenue activity in the 7 subsidiaries outside of Greece, showed an increase with the turnover reaching **€51.3 mil.** compared to €48.8 million in the corresponding period of

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2021 with an increase of 5%. The slower recovery in tourist demand in the Balkan countries and in Cyprus was compensated by lower operating costs, contributing significantly to the improvement of profitability of this segment as well.

In the beginning of October the agreement from 01.08.2022 for the acquisition of the Portuguese company "HR Aluguer de Automóveis S.A.", the franchisee of Hertz International in Portugal, was completed. The activity is not included in 9month results. Only the fourth quarter of the company will be consolidated in the Group's annual results. This acquisition, from 2023, is expected to double the size of the Group's international activity on an annual basis.

The Auto Trade activity in Greece showed a significant increase of **14.5%** mainly in the Import/Distribution arm (Hyundai, KIA, SEAT) contributing a total of **€321.7 mil.** to the turnover with an increase of 14.5% and contributing significantly to the overall operating result. It is important to note that the Group's aggregate share of car registrations, amounted to 15%.

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Total Turnover	217,191	177,148	22.6%	568,557	485,939	17.0%
Rentals Greece	92,882	71,546	29.8%	195,467	155,995	25.3%
International Segment	21,561	19,113	12.8%	51,343	48,850	5.1%
Auto Trade Greece	102,748	86,489	18.8%	321,747	281,094	14.5%

Additionally, on 12.10.2022, Autohellas announced in cooperation with Samelet the agreement to acquire the local subsidiary of Stellantis Group, its partner in Greece (FCA Greece S.A.), which will undertake the import/distribution of the Alfa Romeo, Abarth, Fiat brands , Fiat Professional and Jeep. The completion of this acquisition is subject to the approval of the Competition Commission.

Finally, we remind that on 14.10.2022 the Extraordinary General Assembly of Autohellas approved the return of capital of a net amount of one (1.00) euro per share to the shareholders, for a total amount of €48.6 million and the corresponding amendment of article 3 of the Company's Articles of Association. The company has proceeded with the procedures and payout to shareholders is expected to start on 09.12.2022, after the laps of the legally required period.

Balance Sheet

<i>Amounts in €</i>	Group	
	30.09.2022	31.12.2021
Tangible, intangible and right-of-use assets	689,042,878	626,395,505
Investments in associates, joint ventures and other financial assets	87,984,772	64,164,359
Other non-current assets	31,571,872	29,320,631
Total non-current assets	808,599,522	719,880,495
Inventories	55,567,492	51,410,260
Trade and other receivables	97,463,810	77,537,536
Cash and cash equivalents	148,326,165	115,032,892

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Total current assets	301,357,467	243,980,688
Total assets	1,109,956,989	963,861,183
Equity	371,331,971	321,309,954
Borrowings, securitisation, lease liabilities	414,246,790	266,467,721
Other non-current liabilities	25,884,175	23,011,633
Total non-current liabilities	440,130,965	289,479,354
Borrowings, securitisation, lease liabilities	101,523,585	190,238,618
Trade and other payables	196,970,468	162,833,257
Total current liabilities	298,494,053	353,071,875
Total liabilities	738,625,018	642,551,229
Total equity and liabilities	1,109,956,989	963,861,183