

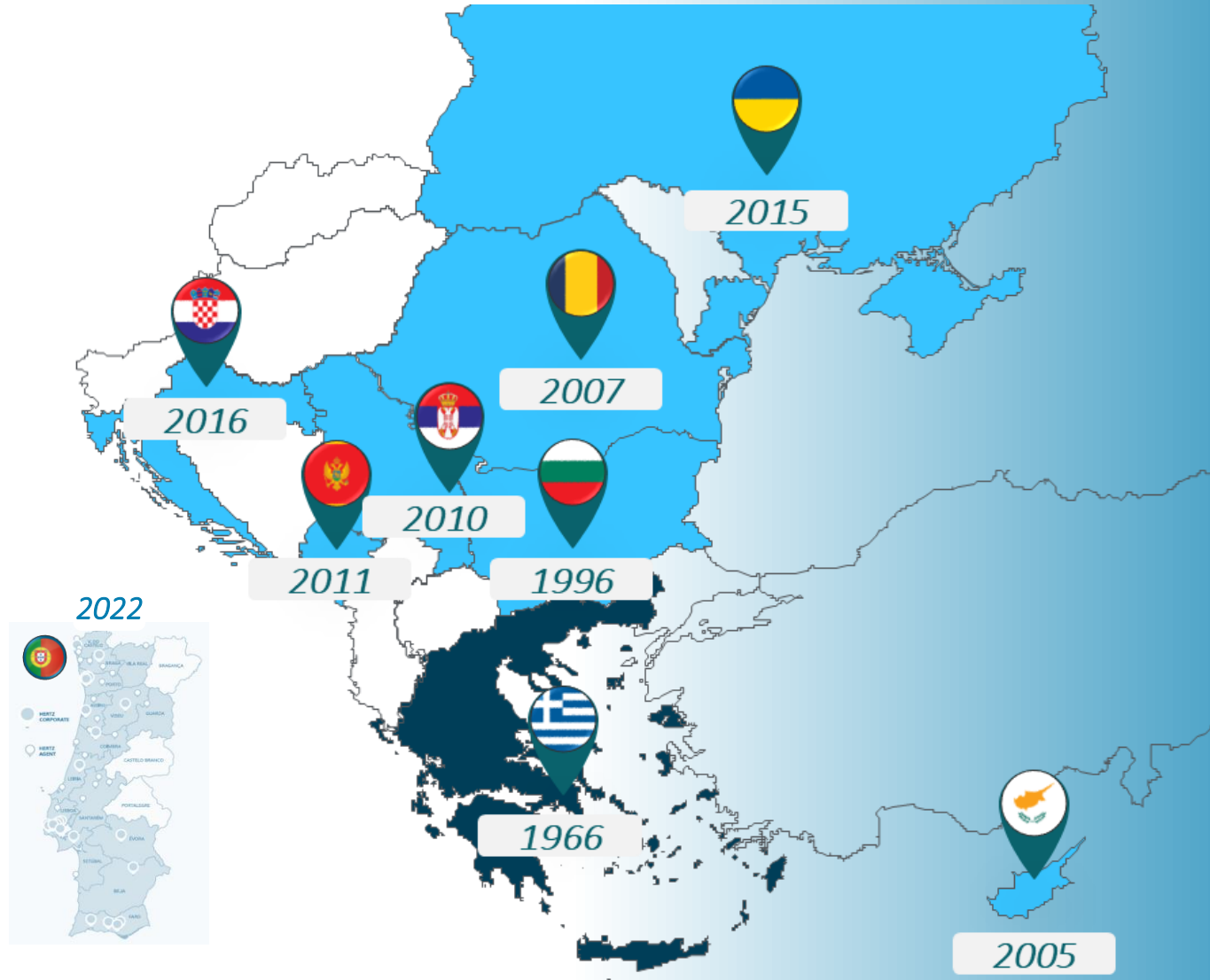


# Corporate Presentation

*March 2026*

**Autohellas**

# Autohellas | A Greece Centered Regional Leader in Rent-a-Car, Operating Leasing, Automotive Trade well placed for Integrated Mobility Services



Hertz Partner

for 60 Years



Hertz



Over 2,000  
Employees at Peak

Greece plus 8  
countries

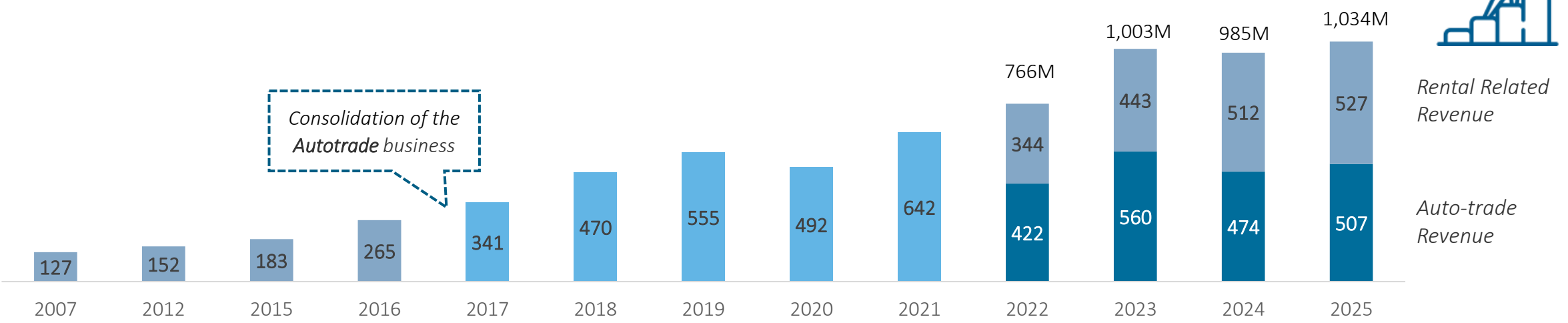
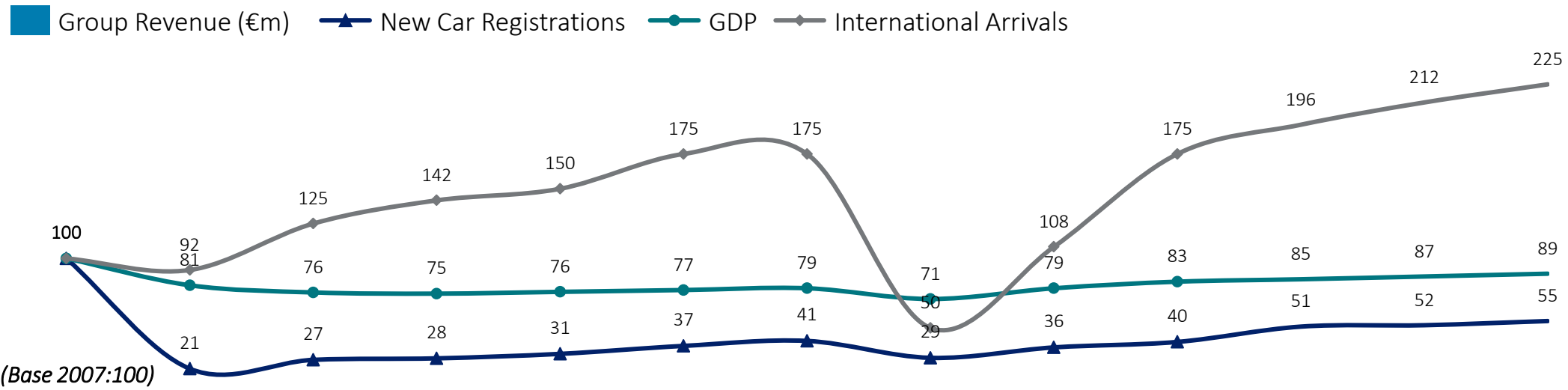


over 170  
Locations in Rental & Auto activities

Over 65,000  
Vehicles under management



# Autohellas Group | Dynamic growth & Resilience in crisis: Profitable every year since listed (1999)



Source: Annual Report

## Greece Rentals (Hertz):

Revenue increased **12.5% to €326.5m** in 2025, driven mainly by **long-term rentals**, with **short-term rentals also growing** despite intense competition. Improved fleet utilization, a better fleet mix, stronger direct channels, and a **6.1% rise in air arrivals** supported performance.

## International Activity (Hertz):

International rental revenue reached **€180.6m**. The **Balkans and Cyprus** benefited from higher tourist traffic, improved fleet management, and stable or rising corporate market share. In **Portugal**, increased tourism was offset by fleet oversupply and pricing pressure; focus remained on upgrading fleet-management systems and support infrastructure.

## Car Trade and Services:

Revenue increased **3.1% to €526.9m**. Import volumes rose, led by EVs, though profitability per unit declined due to higher corporate sales. Autohellas introduced the Changan brand and initial models in October, aiming to create a new business pillar over the coming years. Retail remained solid, used-car sales were stable, and **After-Sales recorded strong growth in both revenue and profitability**. **Italian Motion** (non-consolidated) recorded **€171.4m** in sales.

In € mil	FY 2019	FY 2024	FY 2025
Revenue	555.4	985.7	1.034
<i>Rentals Greece</i>	<i>199.4</i>	<i>290.2</i>	<i>326.5</i>
<i>International</i>	<i>65.5</i>	<i>184.2</i>	<i>180.6</i>
<i>Auto Trade Greece</i>	<i>290.5</i>	<i>511.2</i>	<i>526.8</i>
EBITDA	157.3	278.4	294.4
EBIT	66.0	123.6	117.0
EBT	57.3	105.4	97.8
EAT	46.6	89.5	84.9
EAT (after minorities)	44.2	84.9	80.9

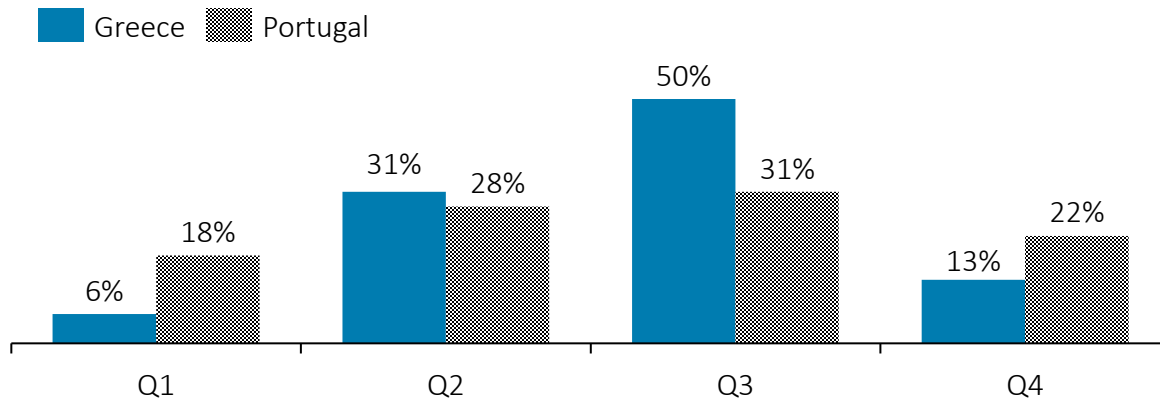
Source: 9M Trading Update, Annual Report

# Greece RaC | Fragmented & Competitive Market, with Autohellas-Hertz clear leader !

## Market Size, (Company Estimates)



## Extreme Seasonality of int. arrivals



Source: INSETE, INE, Company Estimates

## Fragmentation in 2,500 companies

- International brands (5) all franchised ~40,000 cars in RAC
- LCC low-cost companies & large local players (6) ~15,000 cars in RAC
- Locals 2,500 providers with ~60-65,000 cars (avg fleet 25 cars) some part of virtual branded networks

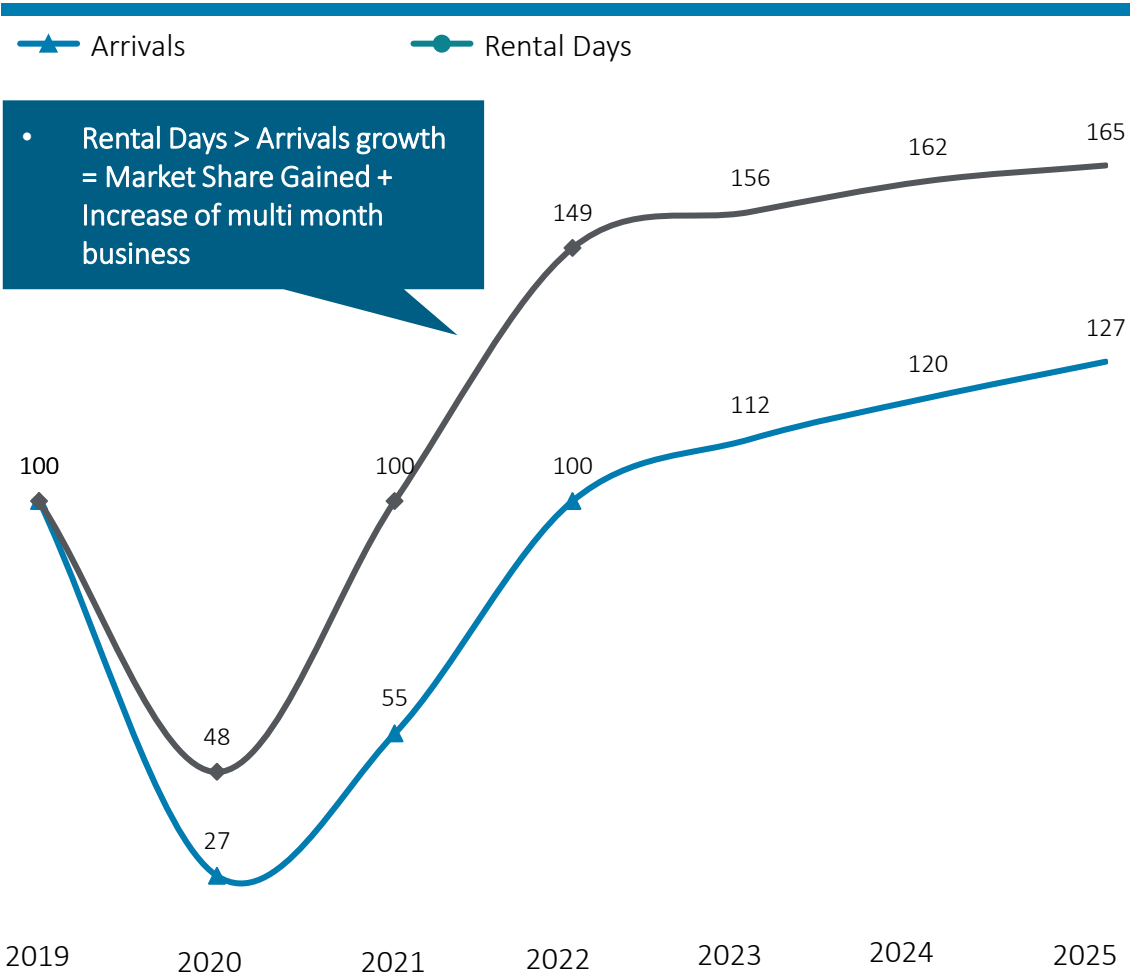
**45**  
Avg # of Cars per provider

## Autohellas nationwide coverage

- Over 75 retail locations
- Presence in all (25) major airports
- 12 service stations / bodyshops

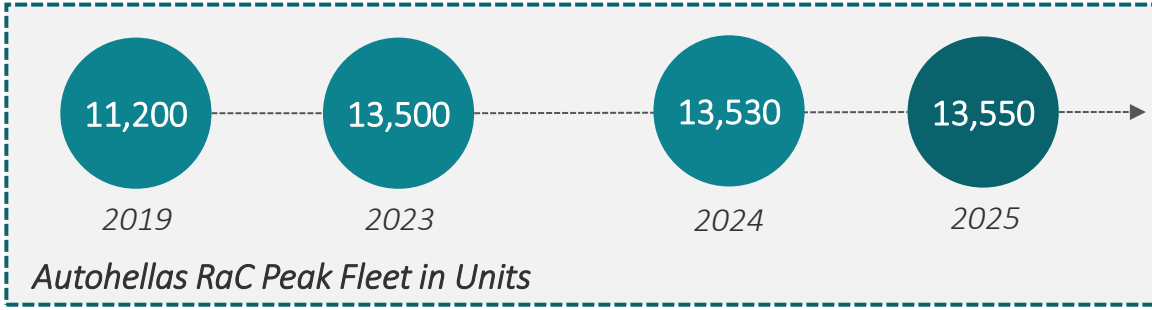
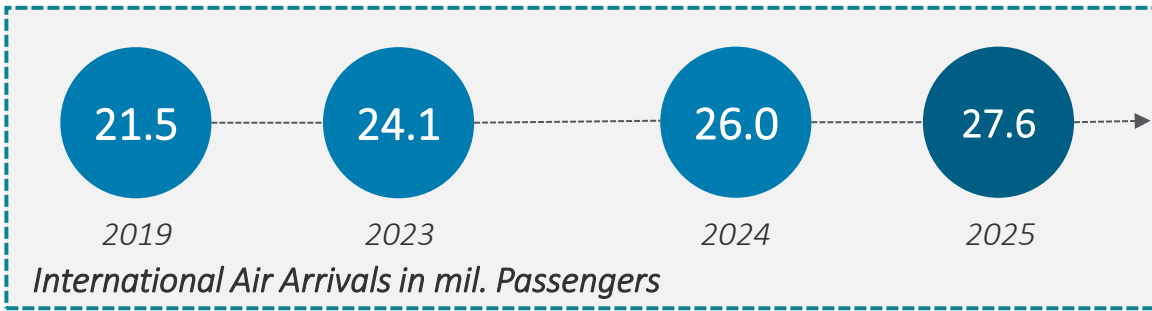


# Greece RaC | Another Record Year in Arrivals (+6% vs 2024, +28% vs 2019)



• Rental Days > Arrivals growth = Market Share Gained + Increase of multi month business

International Air Arrivals & Rental Days (normalized, 2019: 100)

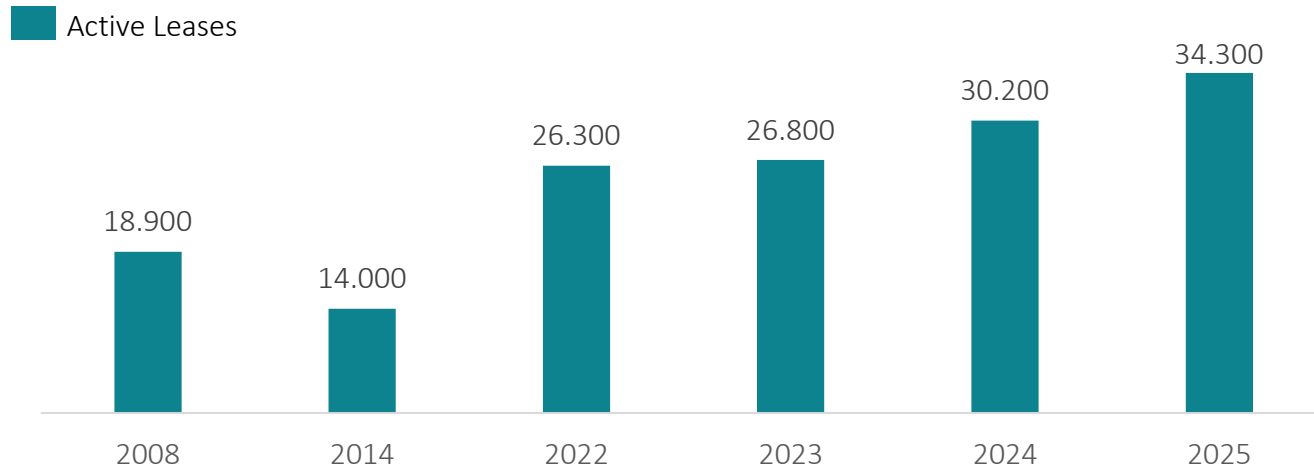


- High fleet utilization across the country and across all months
- Performance supported by strong network & operational structure
- Revenue per Unit improving for another year despite increased Market Fleet availability

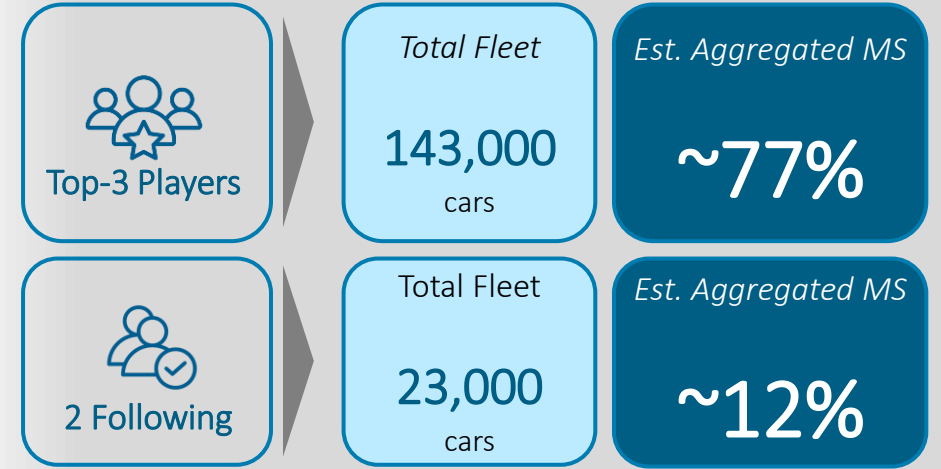
Source: INSETE, Company Estimates

# Leasing Greece | A robust year for Long-Term Rentals, with an accelerating growth pace

## Total Fleet Size, in vehicles



## Consolidation with 5 companies controlling the market




## Key Objectives

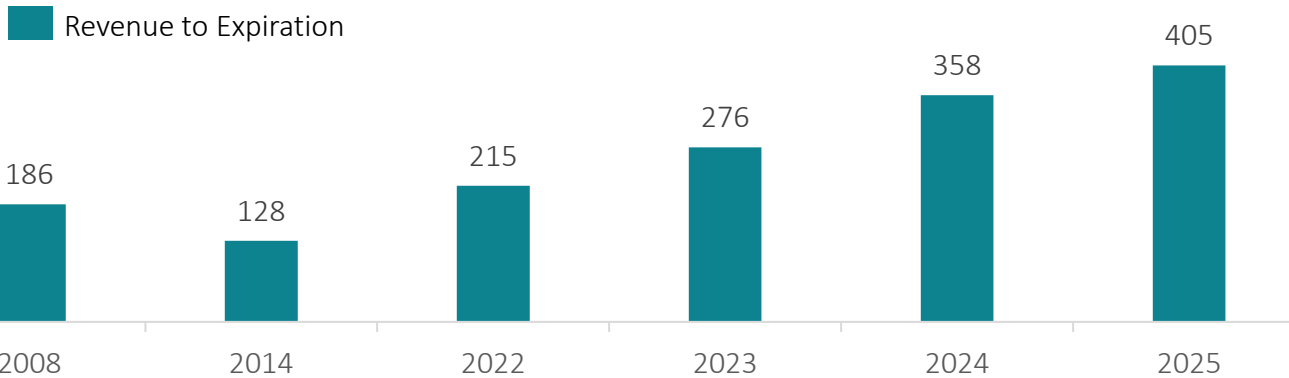
 Continual Finance Structure Efforts aim for capacity increase/cost management

*Securitization Creates 1<sup>st</sup> Non-Recourse Structure*

*RRF loans for PHEV - BEV*

*1<sup>st</sup> Public Bond Loan secured in Jan24*

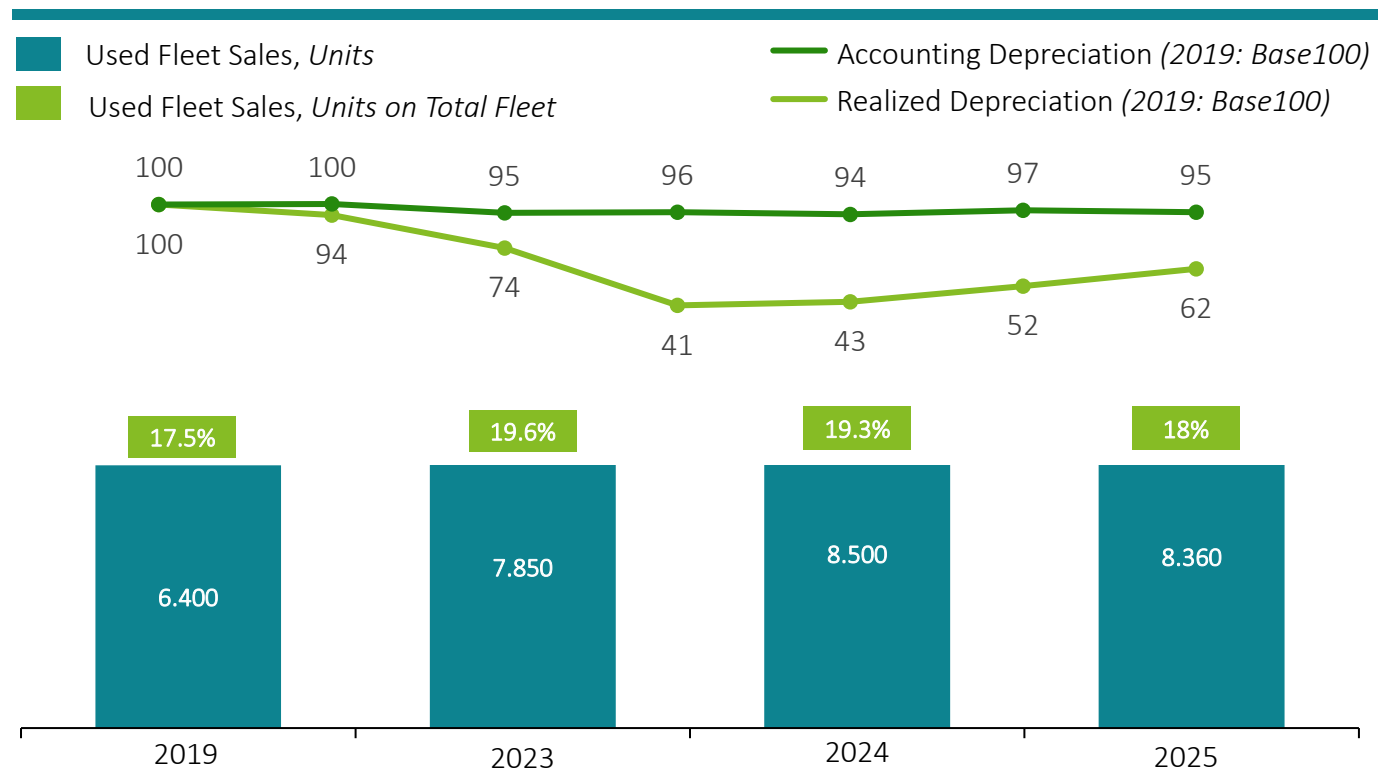
 Merger of Top-2 Lease companies in EU, completed



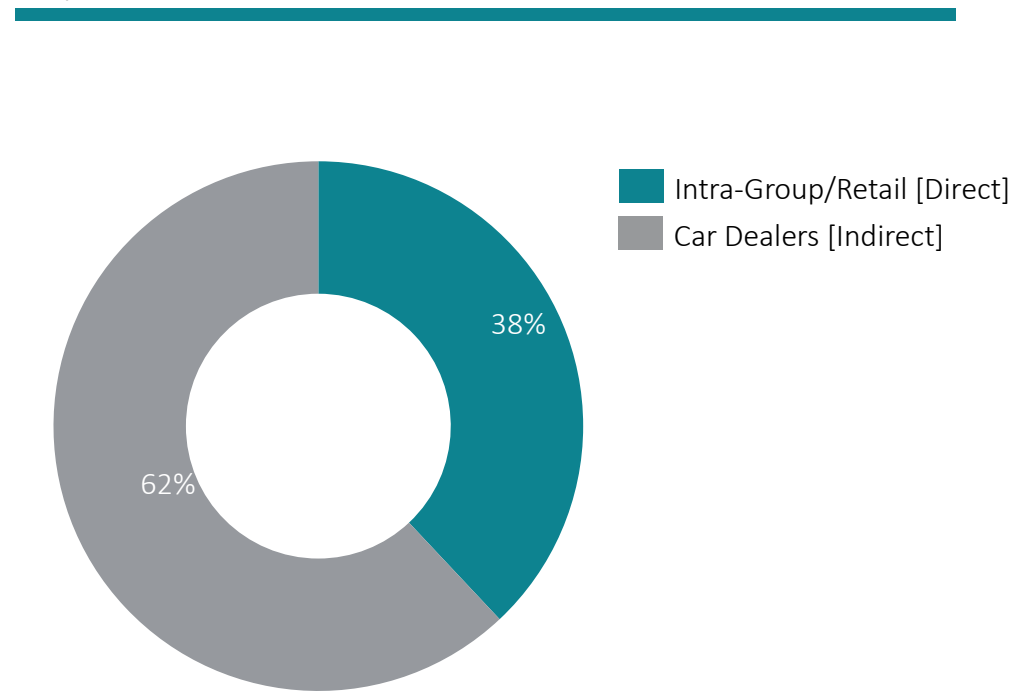
Source: Company Estimates

# Fleet Reselling Greece | All Risk Fleet / 3-5 Year cycle / Reconditioning Capacity

## Depreciation Practices Fortify Balance Sheet, Extend Upturn & Protect in Downturn



## Buyers of Used Fleet breakdown



Vehicle Life Cycle is 3 to 5 years, RAC – Leasing Blend



Efficient reconditioning through own turnaround facilities

Source: Company

**Autohellas**

## Lower Dependency to Suppliers



Growing Group (own dealer) Retail USED car Channel from 20% in 2019 to 38%



Increasing Direct to Consumers Targeting leveraging increasing purchase power



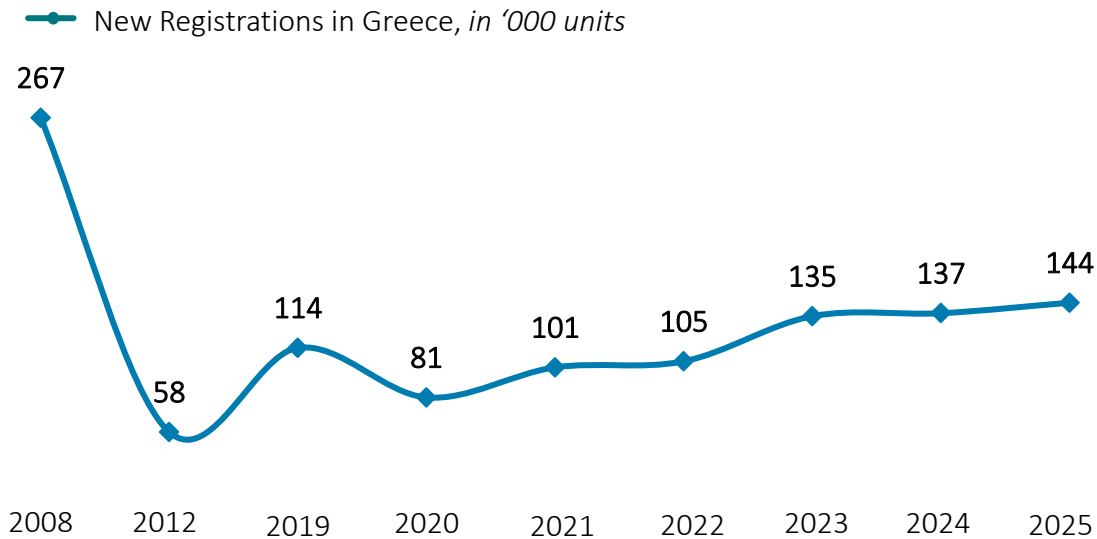
## Network Quality & Land Control

- Logistics Capacity for Growth
- Enhanced quality /cost control
- Improved Market Access & Control... Reducing Airport Reliance
- ...Future Mobility Services Building block

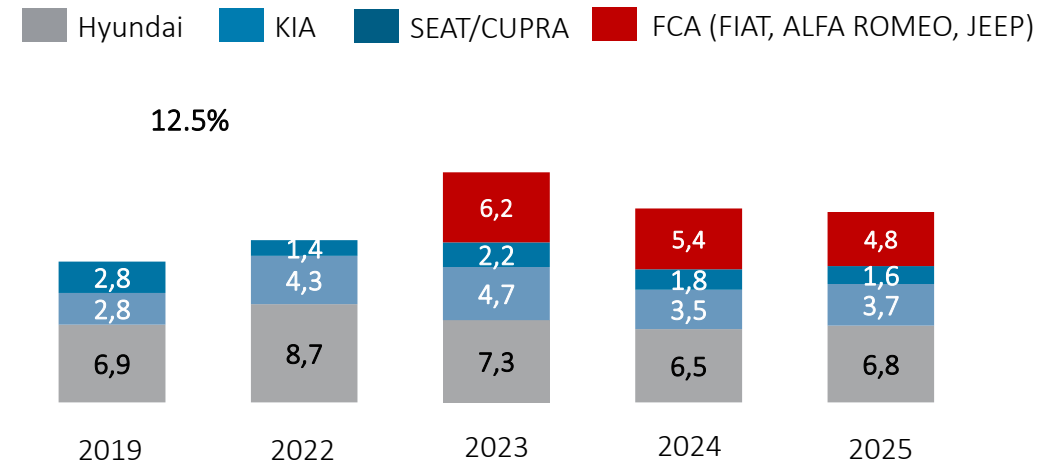


# Auto-Trade Greece | Developing Leadership Position, FCA adds 5,2% to total + strong brands in Fleet sales

New Car registrations -75% in GR Recession.. 50% recovered in 2024



Hyundai & KIA highest brand growth.. “Best Turnaround Business” award in 2019



**HYUNDAI** Conquest 2<sup>nd</sup> position in B2C and retained

**KIA** KIA challenging task to position brand in “premium” market

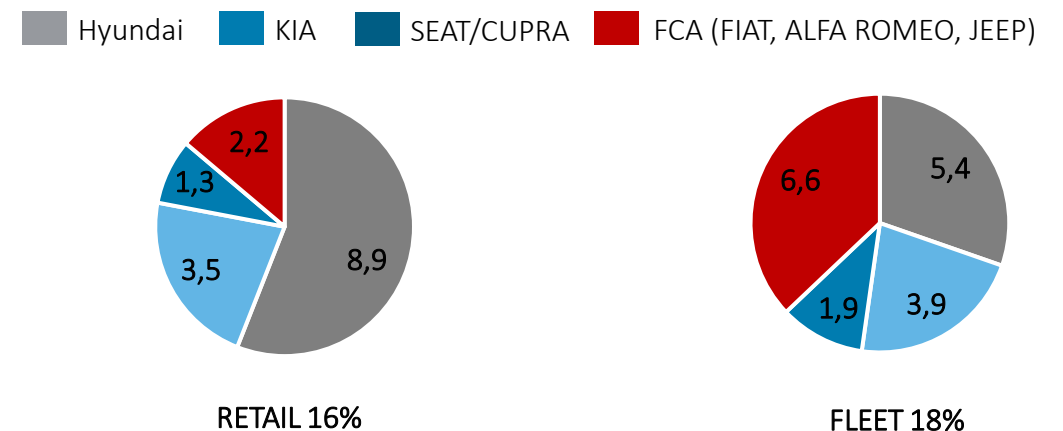
**SEAT CUPRA** Successful transition to CUPRA

**Velmar** New/Used Improved margins drive performance

Challenge to exploit synergies in 15 outlets

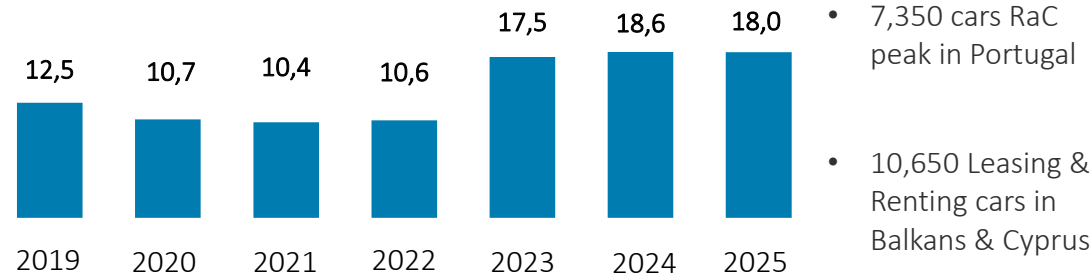


Fleet-Retail Balance , 17,2% cumulative share in both

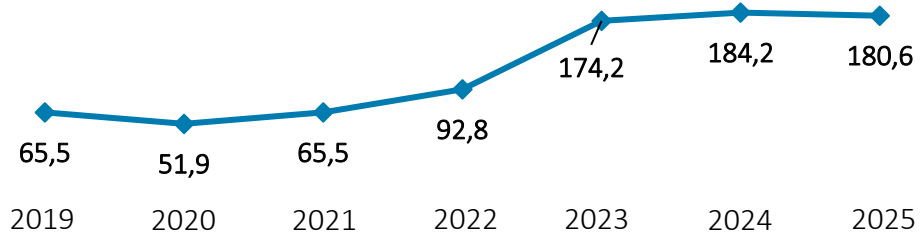


# International | Developing Geographic Reach in Strategic Markets with 3-5Y potential

Fleet peak, in '000 Units



Rental Related Revenue, in m €



Source: 9M Trading Update, Annual Report



# Autohellas Group | Consistency + People Development + Growing Synergies = Competitive Advantage

- Logistics capacity (RAC & Used)
- Owned Facilities in most major Airports
- Quality control
- Bodyshop cost

- Group career mobility potential
- Hertz is "in our heart"
- 11.6yrs tenure / 3% people turnover
- Incentives based on: Sales Profitability Quality
- Training program & partial winter retention of seasonal employees

- Brand / Reputation / Association
- 1 of 4 Greek A/P passengers, Aegean
- 2m loyalty base reach
- 20% of Rentals in low season



- Client reach / relevance / cross selling
- Overhead cost sharing
- Increased buying power (cars & capital)
- Seasonality mitigation
- Used cars Mix

- Increased Supply security
- Commercial Terms
- Dealer network access (used cars)

- Used car retail
- Service & Bodyshop capacity

## Autohellas Group | Balance Sheet: The lowest leverage ratios among LTR/RaC industry listed

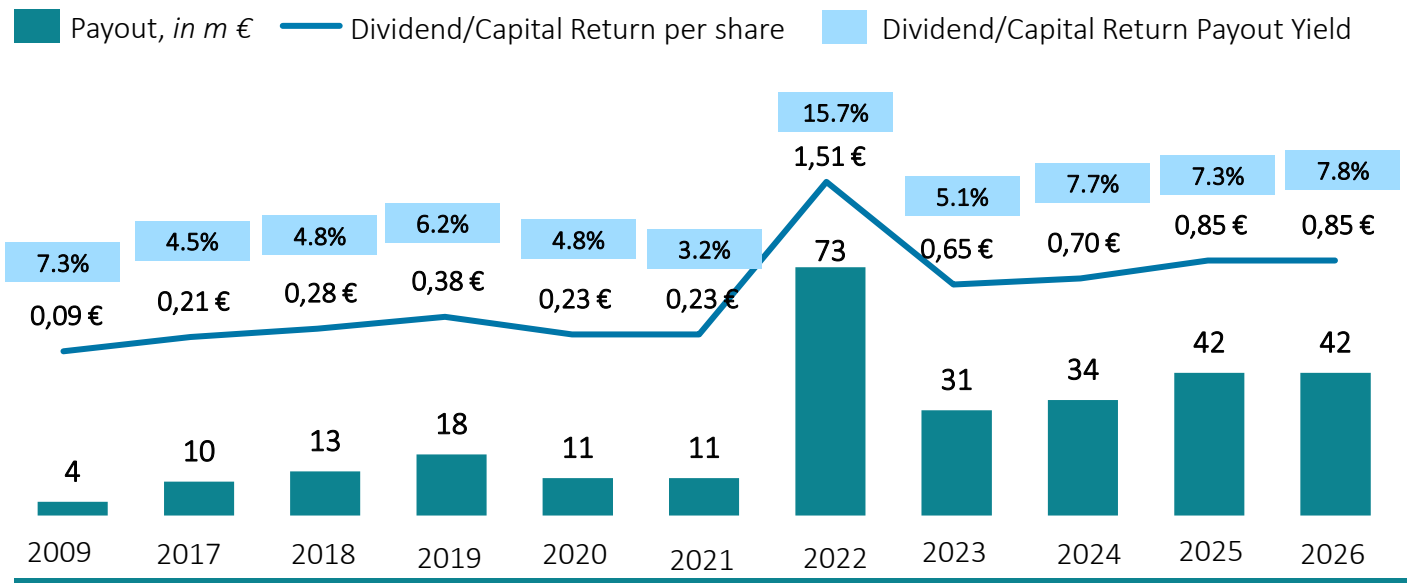
In m €	2019	2023	2024	2025
VEHICLES	441	677	766	861
LAND & BUILDINGS	118	128	133	107
RIGHT OF USE ASSET (IFRS16)	17	10	28	23
GOODWILL	26	43	43	43
LISTED PARTICIPATIONS	70	150	134	191
OTHER (ASSETS)	45	88	123	164
INVENTORIES	68	114	140	130
DEBTORS	92	129	141	166
CASH	40	77	98	97
<b>TOTAL ASSETS</b>	<b>917</b>	<b>1,416</b>	<b>1,606</b>	<b>1,802</b>
BORROWINGS	380	473	581	587
SECURITIZATION	72	180	220	290
LEASE LIABILITIES (IFRS16)	17	15	31	31
LOAN AMORTIZATION	-12			
DEFERRED TAX	16	26	28	33
CREDITORS	150	267	256	276
<b>LIABILITIES</b>	<b>623</b>	<b>961</b>	<b>1,116</b>	<b>1,217</b>
<b>EQUITY</b>	<b>294</b>	<b>456</b>	<b>490</b>	<b>585</b>
<b>NET DEBT / EQUITY</b>	<b>1,40</b>	<b>1,26</b>	<b>1,39</b>	<b>1,33</b>

Low leverage in start of 2022,  
allowed:

- Investment in Acquisitions & Growth
- Capital return

Source: Company Annual Report

# Autohellas Group | Key Stock Market data: No year without Dividend or Capital Return



- Consistent in payout despite very demanding Fleet CAPEX
- Capital return of 51M (1,05€/Share) in 2022
- Proposed Dividend of 42M (0,85€/Share) pending for approval from AGM 2026



- 38% Free float
- Dividend tax, at 5% since 2020

Previous Close	10.86	Day's Range	10.86 - 10.86	Market Cap (intraday)	522.143M	Earnings Date	Mar 18, 2026
Open	11.00	52 Week Range	10.12 - 13.44	Beta (5Y Monthly)	0.07	Forward Dividend & Yield	0.85 (7.83%)
Bid	10.84 x 16400	Volume	22,727	PE Ratio (TTM)	6.46	Ex-Dividend Date	Apr 24, 2026
Ask	10.70 x 8000	Avg. Volume	39,436	EPS (TTM)	1.68	1y Target Est	14.60

Source: Yahoo Finance, Company Annual Report