

## 1st Quarter 2026 Results

- **Higher Revenue and EBITDA in the first quarter, with net profitability under pressure mainly due to increased fleet depreciation**
  - **Consolidated Revenue at €220.9 million, with EBITDA at €51.6 million**

Autohellas Group announces its financial results for the first quarter of 2026, with **Revenue** amounting to **€220.9 million**, marking a **2%** increase compared to the first quarter of 2025.

**EBITDA** reached **€51.6 million**, up by **5.8%**, while **Results after Tax** amounted to a **loss of €0.6 million**, compared to a profit of €1 million in the first quarter of 2025. The decline in net profitability, in the traditionally weaker first quarter due to seasonality, mainly reflects higher depreciation charges related to the Group's continued investment activity and fleet expansion.

The Group's Equity as at 31.03.2026 amounted to €555.5 million.

Despite the uncertainty caused by the geopolitical conditions in the Middle East, the positive momentum in tourist arrivals to Greece during the first quarter of the year points to favourable expectations for the coming period, a development that will contribute to a corresponding growth rate in short-term rentals.

At the same time, the long-term rentals sector continues its strong growth trajectory, within a highly competitive environment, as the provision of end-to-end management and support services for leased vehicles, even by small-sized leasing companies, is increasingly becoming the preferred choice for corporate clients and private individuals.

### CONDENSED CONSOLIDATED RESULTS

Amounts in '000€	Q1 2026	Q1 2025	% Δ
Revenue	220,896	216,620	2.0%
EBITDA <sup>1</sup>	51,637	48,829	5.8%
EBIT <sup>2</sup>	4,897	9,402	-47.9%
Results before tax (EBT)	(2,604)	1,339	-294.5%
Results after tax (EAT)	(633)	1,038	-161%
Results for the period attributable to the owners of the parent	(1,041)	236	-541.1%

Note:

1. EBITDA: Earnings before tax, financing & investing activities, depreciation & amortisation

2. EBIT: Earnings before tax, financing & investing activities

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## Analysis by Segment:

### Car Rentals in Greece (Hertz)

The activity of **Car Rentals in Greece** continued its strong momentum, with Revenue increasing by **7.3%** in the first quarter of 2026 to reach **€63.1 million**.

This improved performance was driven by continued strong demand from corporate clients as well as by tourist activity extending over a longer period. Despite the positive Revenue trend, profitability was impacted by higher depreciation charges, as a result of fleet expansion in previous years, a factor that supports the future growth of the activity.

### International Activity of Car Rentals (Hertz)

Revenue from the **International Activity** related to Car Rentals amounted to **€37.6 million**, compared to €31.8 million in the first quarter of 2025, marking an increase of 18.3%.

Growth was driven primarily by Portugal, where revenue rose significantly (+39%) from both rentals and used fleet sales, leading to an improvement at EBITDA level. Despite the improvement, net profitability remained negative, mainly due to higher depreciation charges, in line with an ongoing fleet renewal and upgrade plan.

In the Balkan markets and Cyprus, the Group delivered a stable performance compared to the first quarter of last year, with a modest increase in Revenue (+5%) while maintaining profitability at EBIT and profit before tax levels.

### Car Trade and Services

During the first quarter of 2026, the activity of **Car Trade and Services in Greece** recorded a **4.6%** decrease in Revenue, contributing a total of **€120.2 million** to the Group's Revenue.

It is noted that the activity of Italian Motion (FIAT/JEEP/Alfa Romeo), which is not included in the Consolidated Revenue (equity method), recorded sales of €35.2 million during the first quarter of 2026, further enhancing the overall trading activity of the Group.

Additionally, in May 2026 the Group announced the launch of the new Lepas brand of the Chery Group in the Greek market through Italian Motion, a development that reinforces its portfolio expansion strategy and creates additional growth prospects for the Group's Car Trade segment.

## CONSOLIDATED REVENUE PER SEGMENT

Amounts in '000€	Q1 2026	Q1 2025	% Δ
<b>Revenue</b>	<b>220,896</b>	<b>216,620</b>	<b>2,0%</b>
Car Rentals in Greece	63,060	58,751	7.3%
International Activity of Car Rentals	37,585	31,777	18.3%
Car Trade and Services in Greece	120,251	126,092	-4.6%

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## Condensed Statement of Financial Position

<i>Amounts in €</i>	Group	
	31.3.2026	31.3.2025
Tangible, intangible and right-of-use assets	1,118,180,014	1,095,985,064
Investments in associates, joint ventures and other financial assets	216,516,626	245,199,180
Other non-current assets	26,725,532	67,857,699
<b>Total non-current assets</b>	<b>1,361,422,172</b>	<b>1,409,041,943</b>
Inventories	158,400,528	129,812,503
Trade and other receivables	231,488,233	160,900,791
Cash and cash equivalents	86,940,552	96,709,494
Other current assets	4,227,918	4,317,866
<b>Total current assets</b>	<b>481,057,231</b>	<b>391,740,654</b>
<b>Total assets</b>	<b>1,842,479,403</b>	<b>1,800,782,597</b>
<b>Equity</b>	<b>555,547,600</b>	<b>584,386,548</b>
Borrowings, securitization and lease liabilities	830,063,272	832,730,345
Other non-current liabilities	37,368,554	40,090,627
<b>Total non-current liabilities</b>	<b>867,431,826</b>	<b>872,820,972</b>
Borrowings, securitization and lease liabilities	106,516,051	84,356,458
Trade and other payables	312,983,926	259,218,619
<b>Total current liabilities</b>	<b>419,499,977</b>	<b>343,575,077</b>
<b>Total liabilities</b>	<b>1,286,931,803</b>	<b>1,216,396,049</b>
<b>Total equity and liabilities</b>	<b>1,842,479,403</b>	<b>1,800,782,597</b>

## Condensed Statement of Profit or Loss

<i>Amounts in €</i>	Group	
	1.1.2026 - 31.03.2026	1.1.2025 - 31.03.2025
<b>Revenue</b>	<b>220,895,845</b>	<b>216,620,207</b>
Cost of sales	(196,414,423)	(186,376,824)
<b>Gross profit</b>	<b>24,481,422</b>	<b>30,243,383</b>
<b>Operating profit</b>	<b>4,938,744</b>	<b>9,341,956</b>
<b>Profit / (Loss) before income tax</b>	<b>(2,604,086)</b>	<b>1,338,589</b>
<b>Profit / (Loss) for the period</b>	<b>(633,330)</b>	<b>1,037,604</b>
<b>Profit / (Loss) for the period attributable to:</b>		
Owners of the parent	(1,040,612)	236,379
Non-controlling interests	407,282	801,225
<b>Profit / (Loss) for the period</b>	<b>(633,330)</b>	<b>1,037,604</b>