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MeinAuto Group plans Initial Public Offering in Q2 2021

- **MeinAuto Group is the leading online platform for digital new car sales in Germany**
- **The Company's offering is focused on new car subscriptions to meet the strongly increasing B2C demand for usership over ownership solutions**
- **In the c. €70 billion B2C German new car market, digital sales are expected to significantly grow as the shift from offline to online has just begun - with current online penetration at only c. 2%**
- **MeinAuto Group generated €212 million in adjusted revenues and an adjusted EBITDA of €38 million in 2020, with a strongly growing subscriber base of 44,000**
- **The Company currently intends to raise minimum gross proceeds in the planned Offering of €150 million from the placement of newly issued shares. A secondary component will be provided by existing shareholders including Hg, a leading software and services investor, to help ensure sufficient liquidity in the aftermarket**
- **MeinAuto Group intends to use the proceeds from the IPO to finance future growth, including investments in online marketing and branding, as well as expanding its vehicle subscription pool and partially repay existing debt facilities**

Munich, 21 April 2021 – MeinAuto Group AG (the "Company" and, together with its consolidated subsidiaries, "MeinAuto Group" or the "Group") is preparing an initial public offering ("IPO") and listing of its shares on the regulated market of the Frankfurt Stock Exchange (Prime Standard). The Company plans to complete the offering in the second quarter of 2021, subject to market conditions. The Offering is intended 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 the selling shareholder. The Offering would include a public offering of shares in Germany and private placements of shares in certain jurisdictions outside Germany.

Rudolf Rizzoli, CEO of MeinAuto Group: "MeinAuto Group has grown rapidly and profitably on an adjusted EBITDA basis over the past three years. We are the leading disruptor in the German new car market, addressing customers' increasing online buying propensity and demand for smart usership solutions. We believe we have the easiest and most convenient new car proposition combining smart technologies, deep automotive know-how and excellent online services with compelling end-to-end solutions."

Leader in digital new car sales with a unique platform and flexible subscription offering

MeinAuto Group offers a transparent search and smart comparison for more than 40 brands and 500 new car models, delivered in a convenient and fully digital online buying process and optionally supported by expert sales consultants. Customers can choose from a wide variety of purchase options focusing on flexible subscription solutions, including comprehensive mobility services. In 2020, MeinAuto Group registered 26 million visits on its MeinAuto.de website, grew its subscriber base to 44,000 and generated over 39,000 new car orders.

Superior track record of profitable growth

In 2020, MeinAuto Group continued its strong and profitable growth (on an adjusted EBITDA basis). The Group's adjusted revenue grew by 11% to €212 million (2019: €191 million) and adjusted EBITDA grew by 25% to €38 million (2019: €31 million). During the same period, the Group's B2C segment grew by 24%, generating adjusted revenues of €121 million (2019: €98 million). With the strong performance of its B2C segment, the Group outgrew the German new car market during the Covid-19 pandemic in 2020. Even as new car registrations in Germany decreased by 19%¹ from 2019 to 2020, B2C subscription orders on MeinAuto.de increased by 40%.

¹ "MeinAuto Group commercial study", February 2021, Roland Berger

MeinAuto Group's integrated offering has led to consistently high customer satisfaction rates. Currently 80% of subscribers renew their contracts at expiry and the Group's Net Promoter Score of 69 is a benchmark across the wider mobility market.

Untapped market opportunity due to low online penetration and an increasing demand for usership solutions

Germany's new car market, Europe's largest by some distance, registered 2.2 million vehicles to B2C customers in 2019, corresponding to a total market volume of c. €70 billion². The market is highly fragmented and almost 50% of customers are dissatisfied with the current purchasing process. Nearly 40% of customers believe that online solutions are more flexible, cheaper and more transparent compared to traditional offline channels³. Online penetration is expected to increase to 15% by 2025, while the propensity to consider a subscription for the next new car purchase has already passed the 50% mark in 2020⁴.

MeinAuto Group is ready to lead the digital transformation of the new car market

MeinAuto Group provides customers with full market transparency, enables easy online transactions, and fulfills the demand for peace-of-mind subscription solutions. MeinAuto Group aims to guarantee high quality and engagement throughout the customer lifecycle to ensure high recurrence and customer satisfaction. The extensive online customer reach of the Group will be further expanded by the recently launched brand marketing activities as well as the broadening affiliate partner network significantly fueling growth and profitability.

Rudolf Rizzolli, CEO of MeinAuto Group: "The IPO is an important step to further grow the company and build on our position as the leading online platform for digital new cars sales in Germany. Our team is fully committed and has proven to have the complementary experiences to seize the vast opportunity for growth and profitability in the online new car market."

² Management estimation based on "MeinAuto Group commercial study", February 2021, Roland Berger

³ Roland Berger B2C online customer survey, 215 participants in Germany, January 2021

⁴ Roland Berger online survey ("Automotive Disruption Radar"), with over 17,202 participants globally, September 2020

BofA Securities, Barclays Bank Ireland Plc, Citigroup, Jefferies and UniCredit Bank AG are acting as Joint Global Coordinators and Joint Bookrunners.

About MeinAuto Group

MeinAuto Group is the leading online platform for digital new car sales in Germany. In a market where customers are increasingly looking online for usership rather than ownership solutions, the MeinAuto Group brands offer a fully digital, affordable, and transparent monthly subscription for new vehicles and comprehensive services for all relevant brands and models in the German market. MeinAuto Group is headquartered in Oberhaching near Munich, employs around 380 people and achieved revenues of more than €200 million in 2020. For more information please visit www.meinauto-group.com.

About Hg

Hg is a leading investor in software and services, focused on backing businesses that change how we all do business. Deep technology expertise, complemented by vertical application specialisation and dedicated operational support, provides a compelling proposition to management teams looking to scale their businesses. Hg has funds under management of over \$30 billion, with an investment team of over 140 professionals, plus a portfolio team of more than 35 operators, providing practical support to help our businesses to realise their growth ambitions. Based in London, Munich and New York, Hg has a portfolio of over 35 software and technology businesses, worth over \$60 billion aggregate enterprise value, with over 35,000 employees globally. Visit www.hgcapital.com for more information.

Media contact

Knut Engelmann
Kekst CNC
Phone: +49 174 234 2808
Email: knut.engelmann@kekstcnc.com

Information relating to financial terms

This announcement includes certain financial measures that are not presented in accordance with IFRS or any other internationally accepted accounting principles.

Adjusted Revenue means revenue of our reportable segments less (i) revenue from sales of previously subscribed vehicles, plus (ii) costs of sale in relation to direct vehicle sales and (iii) income from release of vehicle related provisions.

Adjusted EBITDA means net loss before interest, taxes, depreciation and amortization adjusted to include costs directly related to the subscribed vehicles, especially interest expenses for the financing of the vehicles and depreciation of the vehicles and excludes group refinancing structuring cost, legal and consulting fees related to non-ordinary course of business, structuring-/transaction costs, cost for the realignment of sales and business processes and other non-recurring adjustments, which management does not believe reflect the regular operating performance of MeinAuto Group's core business.

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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 be available free of charge on the website of MeinAuto Group AG www.meinauto-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 Barclays Bank Ireland Plc, BofA Securities, Citigroup, Jefferies, UniCredit Bank AG (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.

The information contained in this release is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this release or its accuracy, fairness or completeness.

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 shareholder 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 shareholder 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.

The date of the admission to trading of the Companies shares on the regulated market segment (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) with simultaneous admission to the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) (together, the "Admission") may be influenced by things such as market conditions. There is no guarantee that Admission will occur and no financial decision should be based on the Company's intentions in relation to Admission at this stage. Acquiring investments to which this release relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorized person specializing in advising on such investments. This release does not constitute a recommendation concerning the Offering. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Offering for the person concerned.

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 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.