

**Autohellas Group: Results for the Third Quarter and Nine-Month period of 2021****Strong momentum with 486m. Turnover and 46m. Earnings after Tax****Balanced contribution from Car Rentals and Car Trade**

Autohellas announces the results for the third quarter of the year, with extremely significant momentum both in terms of turnover and profitability. More specifically, in the third quarter the turnover amounted to **€ 177.1m** compared to € 149.2m in the respective period of 2020 showing an increase of **18.8%**. Operating profit (**EBIT**) doubled to **€ 40.8m** compared to € 20.5m in 2020. Earnings after tax (**EAT**) amounted to **€ 29.5m** compared to € 12.1m recording an increase of 143% compared to the third quarter of last year.

The nine months of 2021 depict an increase of **34.8%** in terms of consolidated turnover that amounted to **€ 485.9m** compared to € 360.6m in last year. The operating profit (**EBIT**) for the nine months amounted to **€ 69.6m** compared to € 31m in 2020, recording an increase of **124.5%** and the earnings after tax (**EAT**) of the Group for the nine months of 2021 amounted to **€ 46.4m** compared to € 13.2m, an increase of 251% compared to last year.

It is worth noting that despite the lockdown of the first 4 months of the year and the delayed restart of tourism from the beginning of June, AUTOHELLAS' turnover and profitability for the nine months and especially for the third quarter were higher than the respective ones for the pre-pandemic record year for tourism 2019, in all aspects.

<b>AUTOHELLAS CONSOLIDATED</b>						
	<b><u>Q3 2021</u></b>	<b><u>Q3 2020</u></b>	<b><u>% LY</u></b>	<b><u>9M 2021</u></b>	<b><u>9M 2020</u></b>	<b><u>% LY</u></b>
<b>Total Turnover</b>	<b>177,148</b>	<b>149,174</b>	<b>18.8%</b>	<b>485,939</b>	<b>360,604</b>	<b>34.8%</b>
<b>EBITDA</b>	<b>65,215</b>	<b>43,811</b>	<b>48.9%</b>	<b>139,077</b>	<b>101,462</b>	<b>37.1%</b>
<b>EBIT</b>	<b>40,838</b>	<b>20,481</b>	<b>99.4%</b>	<b>69,569</b>	<b>30,986</b>	<b>124.5%</b>
<b>EBT</b>	<b>36,863</b>	<b>16,180</b>	<b>127.8%</b>	<b>57,303</b>	<b>17,880</b>	<b>220.5%</b>
<b>EAT</b>	<b>29,529</b>	<b>12,130</b>	<b>143.4%</b>	<b>46,401</b>	<b>13,220</b>	<b>251.0%</b>

More specifically, the turnover from the Group's activity in car rentals in Greece increased in the nine months of 2021 by **23%** and reached **€ 156m** from € 126.8m in 2020. It is particularly important that in addition to the long-term leasing that supported the company even during a (weak in tourism perspective) 2020, the activity of short-term rentals, mainly tourism related rentals, for the third quarter of the year was more than double the turnover of the corresponding 2020, but also higher than the record year for tourism, 2019. The company exceeded the turnover levels of 2019, having invested timely in almost 4,000 new cars for the short-term rental

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fleet, of which 150 electric, gaining significant market share in all main tourism areas of the country, in which it has also recently upgraded its infrastructure. Respectively, the international activity related to car rentals, had a turnover of **€ 48.9m.**, recording an increase of 27.1%.

In total, fleet employed for short-term and long-term rentals reached 47,000 cars with a total of 9,650 new car purchases. At the same time, the used cars sales coming from the rental activity reached 5,850 units. The net investment of the Group (purchases minus sales) reached € 107m.

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<u>Rentals Greece</u>	71,546	55,452	29.0%	155,995	126,844	23.0%
<u>International Segment</u>	19,113	15,548	22.9%	48,850	38,425	27.1%
<u>Auto Trade Greece</u>	86,489	78,173	10.6%	281,094	195,334	43.9%

The car trade (wholesale and retail) also had excellent momentum in both the quarter and the nine-month period, surpassing the performance of both 2020 and 2019, despite the significant (logistics and components) problems and delays faced by manufacturers in production, with sales of a total of 18,000 cars from just 10,100 in 2020 and with a significant contribution to the profitability of the Group. The turnover of the car trade reached € 281m in the nine-month period recording an increase of 44% from the respective period of 2020.

The 3 importing companies (wholesale) of the Group (Hyundai, Kia, Seat) expanded their cumulative market share reaching 15%, while at the same time having a significantly higher performance in market share of individuals (i.e. excluding corporate fleets). At the same time, the performance of Autotechnica / Velmar in Retail and after sales services was particularly satisfactory. It is important to note that all four car trade companies of the Group now operate with zero net debt.

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Amounts in '000€	30.9.2021	30.06.2021	31.12.2020
<b>Cash and cash equivalents</b>	<b>150,080</b>	<b>70,312</b>	<b>111,113</b>
<b>Total Equity</b>	<b>312,827</b>	<b>284,383</b>	<b>273,160</b>
Borrowings	293,449	373,446	379,219
Liabilities from financial leases	53,321	44,588	40,116
Liabilities from securitisation	140,600	-	31,818
<b>Total Debt (Long &amp; Short)</b>	<b>487,370</b>	<b>418,034</b>	<b>451,153</b>
<b>Total Net Debt (Total Debt - Cash and cash equivalents)</b>	<b>337,290</b>	<b>347,722</b>	<b>340,040</b>

*The above table does not include amounts of € 11.7m., € 12.7m and € 12.3m as at 30.09.2021, 30.06.2021 and 31.12.2020 respectively concerning liabilities from leases that are classified as operating.*

With the support of profitability momentum and cash flows from all activities (EBITDA 9M2021: €139m.), and despite the increased investment in fleet, net debt (debt minus cash) at a consolidated Group level, decreased in the third quarter 2021 reaching € 337.3m as at 30/9/2021. At the same time, the equity of the Group strengthened, reaching € 312.8m from € 273m as at 31/12/2020.

It is important to note that the Debt / Equity ratio of Autohellas is the strongest compared to all listed companies in the industry in Europe. Finally, the available liquidity after the completion of the agreement with JP Morgan reached 150m in the 9 months, a significant part of which was allocated in October for the early repayment of older loan agreements with a higher cost.