

MOTORIK

—

2022

TP ICAP MICAP CONFERENCE

May 11th 2022





MOTORIK

01. INTRODUCTION

02. OPPORTUNITY

03. STRATEGY

04. FINANCIALS


01.

INTRODUCTION






OUR MISSION IS CRITICAL



**We offer automotive players
a unique integrated SaaS platform
to boost sales and marketing efficiency**



Spark  **AUTOMOTIVE RETAIL
PLATFORM**

MOTORK IN A NUTSHELL

**LEADING AUTO S&M
B2B SAAS COMPANY**

**PLATFORM SUPPORTING
AUTO RETAIL DIGITALIZATION**

**UNPARRALLED
VERTICAL EXPERTISE**

**10 OFFICES
IN EMEA**

**+ 450
EMPLOYEES**

**€45-47M REVS
+ 65% FY22**

**EBITDA MARGIN
c. 20% FY22**

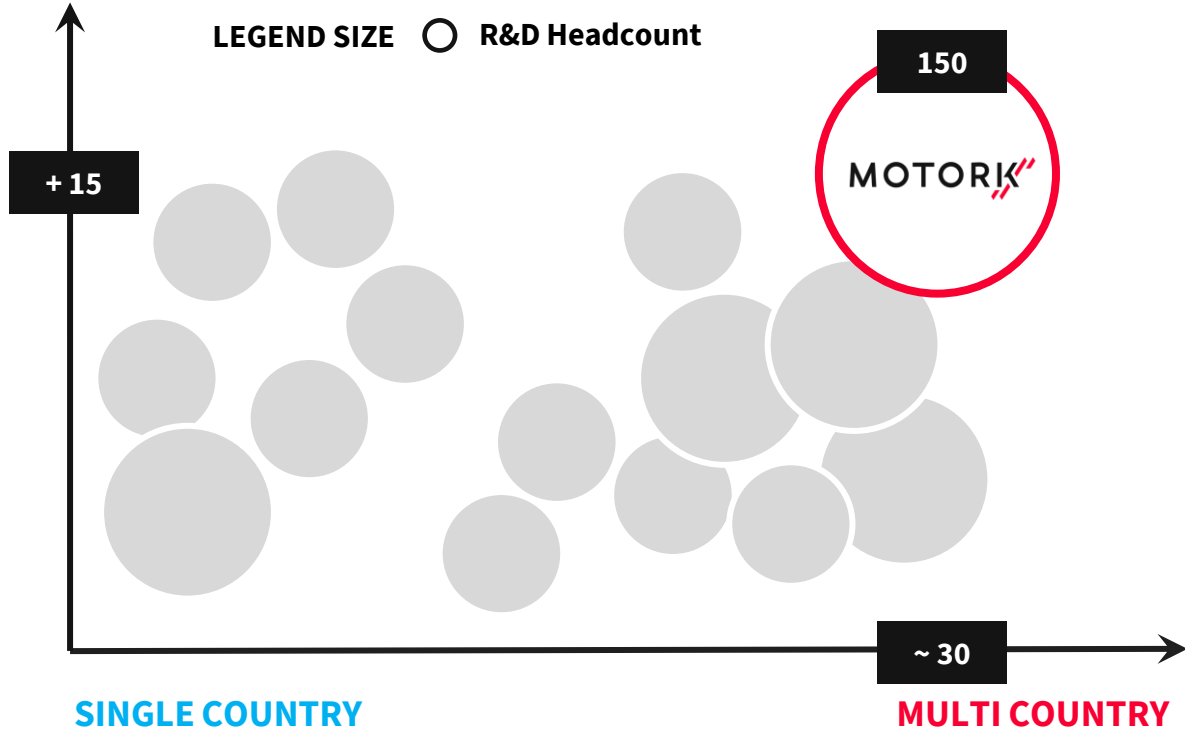
**SOLID
BALANCE SHEET**

**PURSUE
M&A ROADMAP**

WE ARE A PAN-EUROPEAN TECH LEADER

INNOVATORS
SAAS / CLOUD-BASED
INTEGRATED SOLUTION

LEGEND SIZE ○ R&D Headcount



LEGACY
SINGLE FUNCTION OR
ON-PREMISE OFFERING

SINGLE COUNTRY

MULTI COUNTRY

Note : Based on Management estimates and public sources

THE TEAM IN THE DRIVING SEAT



AMIR ROSENTULER
Executive Chairman

Leadership

> 20



MARCO MARLIA
Chief Executive Officer

Entrepreneur

> 20



ANDREA SERVO
Chief Financial Officer

Finance

> 20



NIR ERLICH
Chief Product Officer

SaaS B2B

20



FABIO GURGONE
Chief Technology Officer

Entrepreneur

> 20



ETIENNE JACQUET
VP Corp. Dev & IR

M&A / IR

20



JOE SANCHEZ
Chief Revenue Officer

Sales Veteran

> 20



JEAN-PIERRE DIERNAZ
Chief Strategy Officer

Auto Veteran

> 20



LUISA CORVINO
Chief HR Officer

Team

20



ASAF POLTURAK
Chief of Staff

Best Practices

15

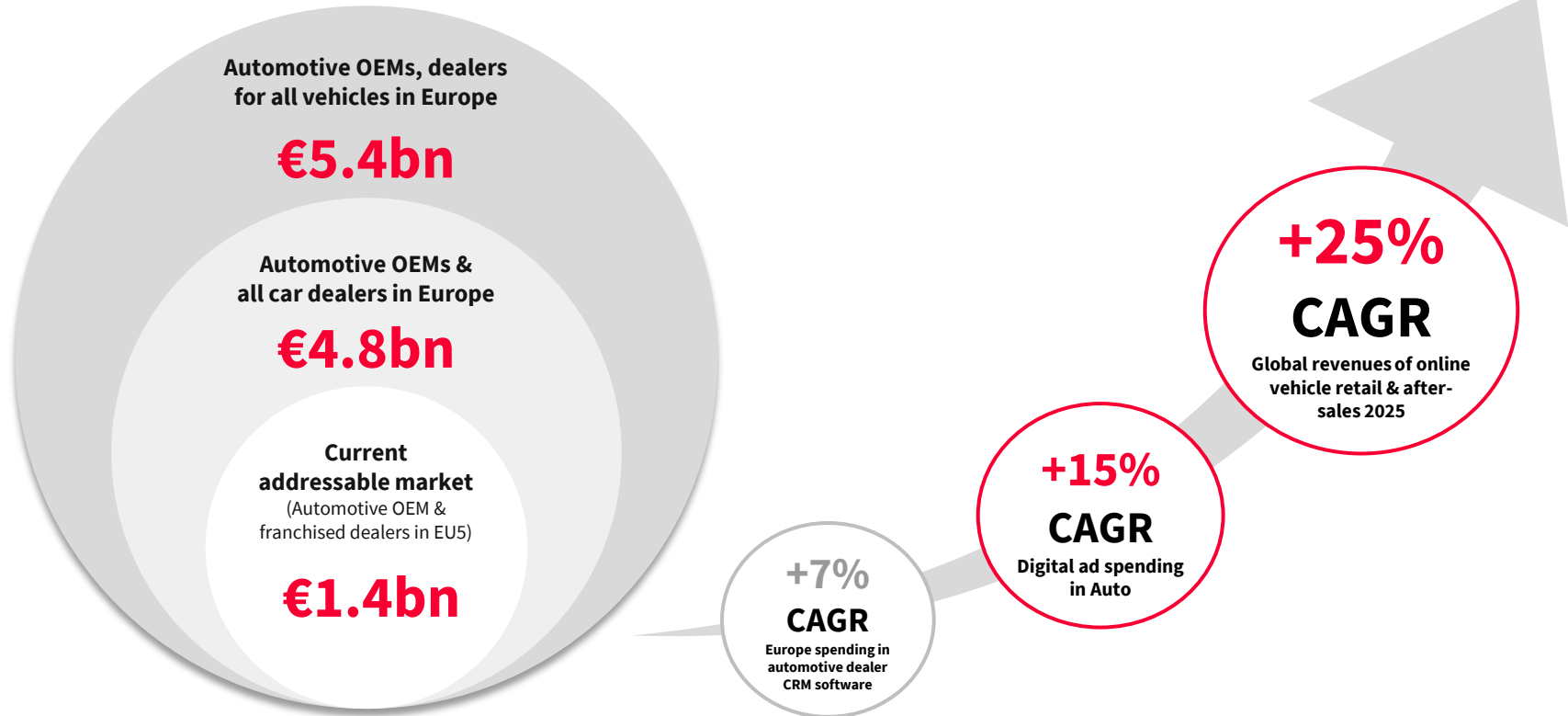


02.

OPPORTUNITY

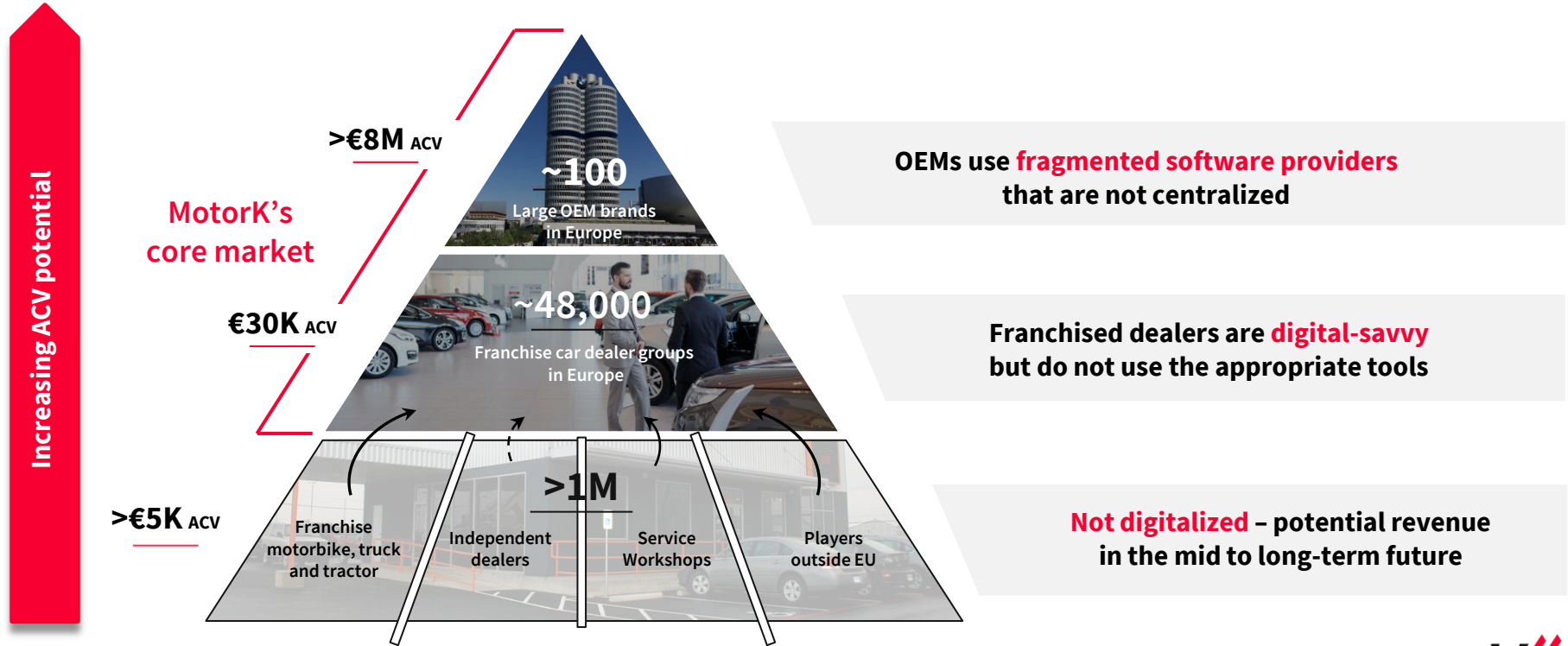


WE OPERATE IN A HUGE AND GROWING MARKET



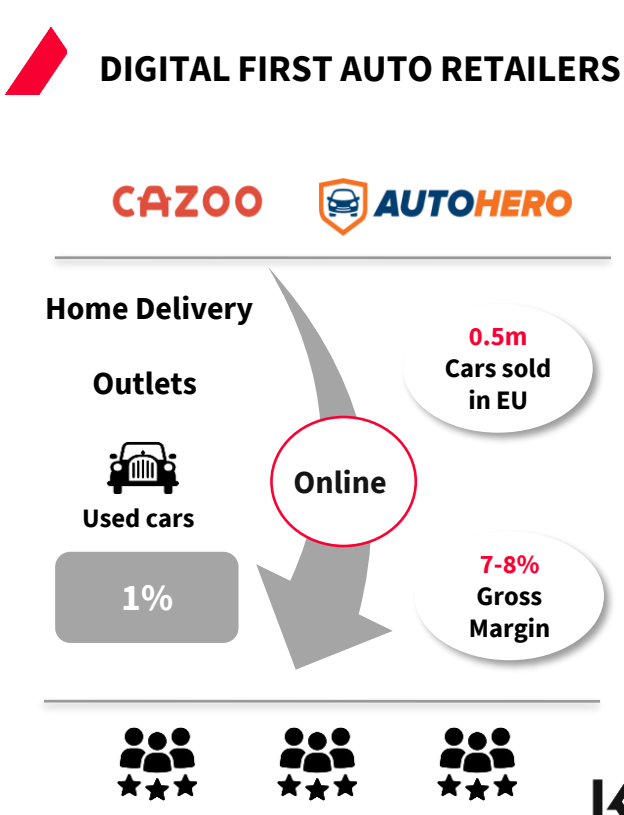
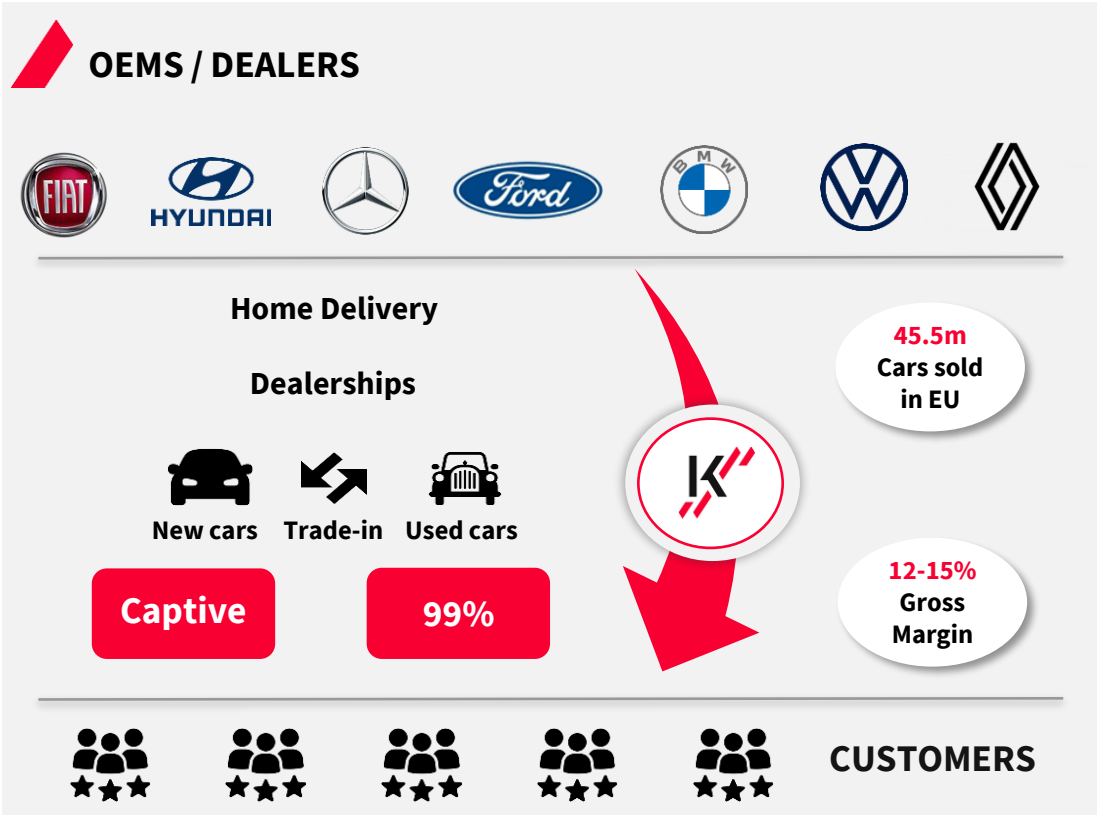
Note : Based on Management estimates and public sources

THE MARKET REMAINS LARGELY UNDERSERVED



Note : Based on Management estimates and public sources ; ACV stands for « Average Contract Value »

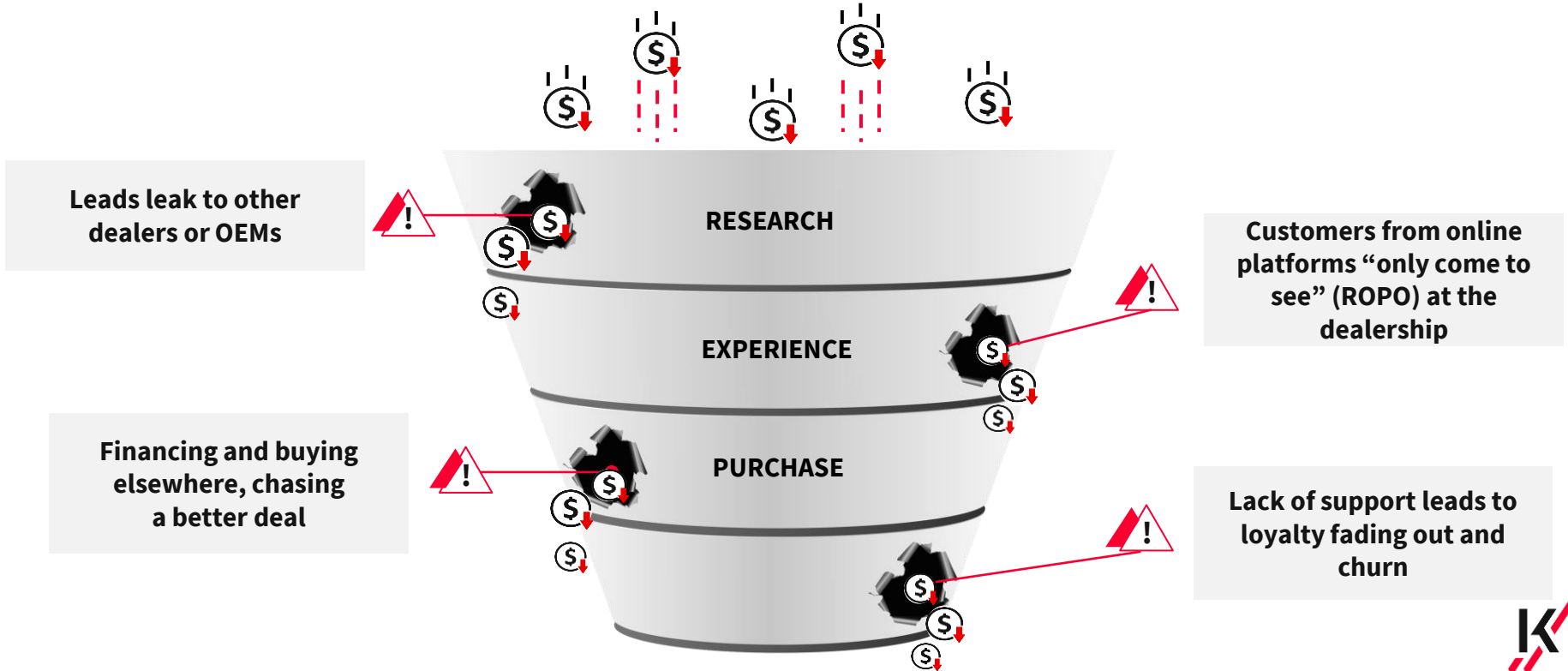
DEALERS ARE CRITICAL TO THE BUYING PROCESS



Note : Based on Management estimates and public sources

BUT NEED TO DRAMATICALLY IMPROVE ONLINE PRESENCE

THE BROKEN CUSTOMER JOURNEY CREATES MULTIPLE LEAKAGES IN THE SALES FUNNEL



SPARK COVERS FULL SPECTRUM OF CUSTOMERS NEEDS

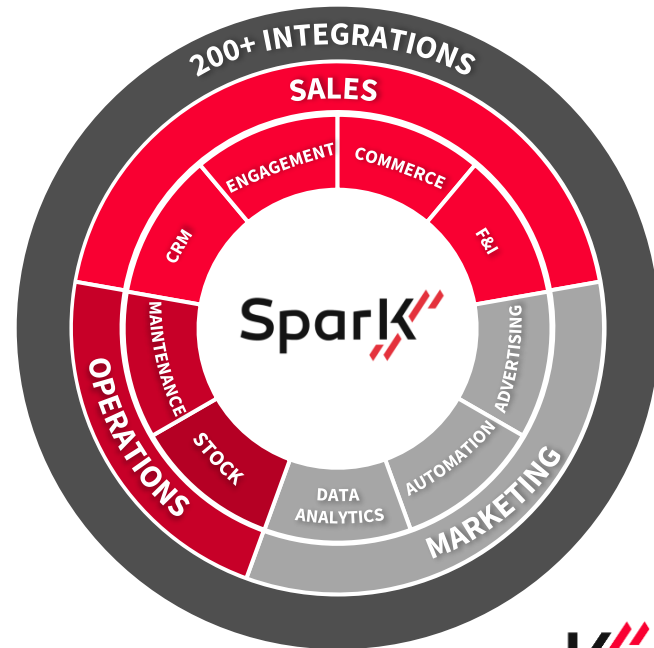
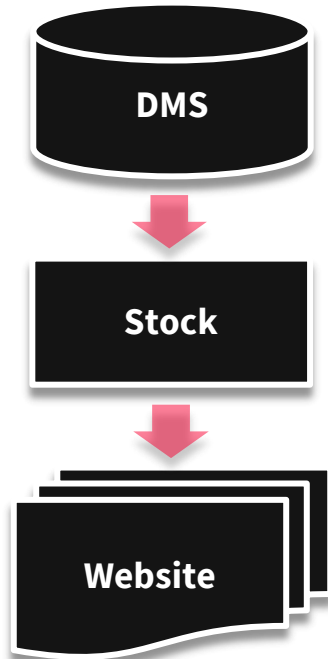
OLD SCHOOL ONLINE MARKETING

2010s

STRUCTURAL CHANGES

Today

EMBRACING THE NEW ECOSYSTEM



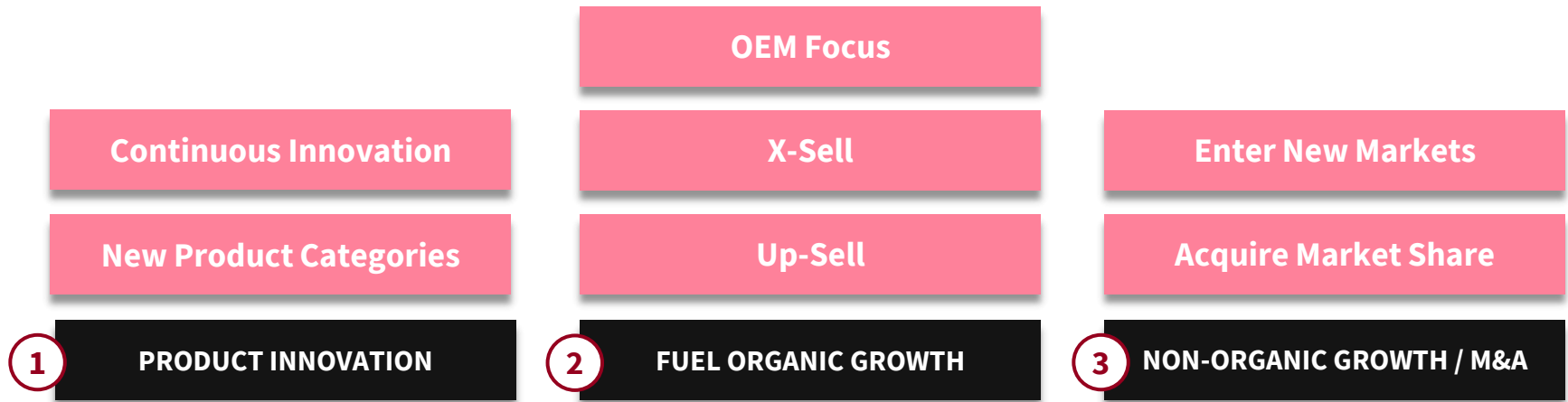
03.

GROWTH STRATEGY



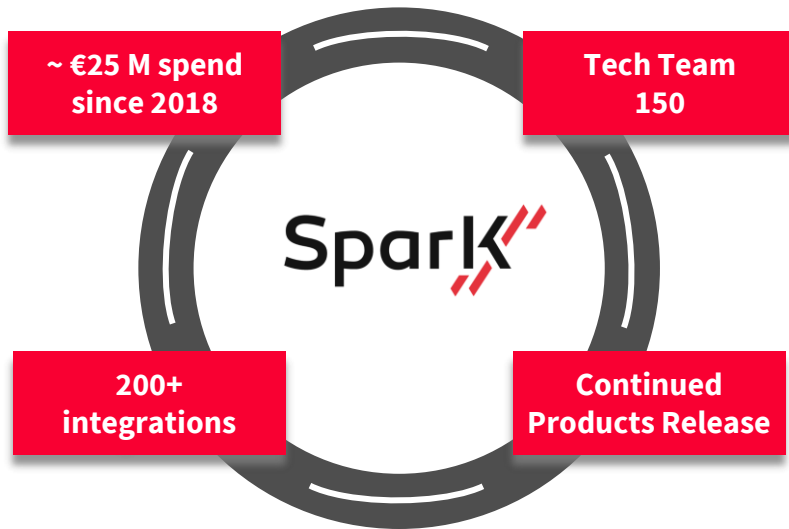
WE HAVE A CLEAR EXECUTION ROADMAP

EXECUTING ON OUR STRATEGIC PLAN



CONTINUE INVESTMENT IN TECHNOLOGY

R&D FOCUS - VIRTUOUS CYCLE & KEY FACTS



Strong Tech competitive edge
given continued R&D spend

Tech Team second to none in Europe

FY22 Product Roadmap
to drive great up / X-sell potential

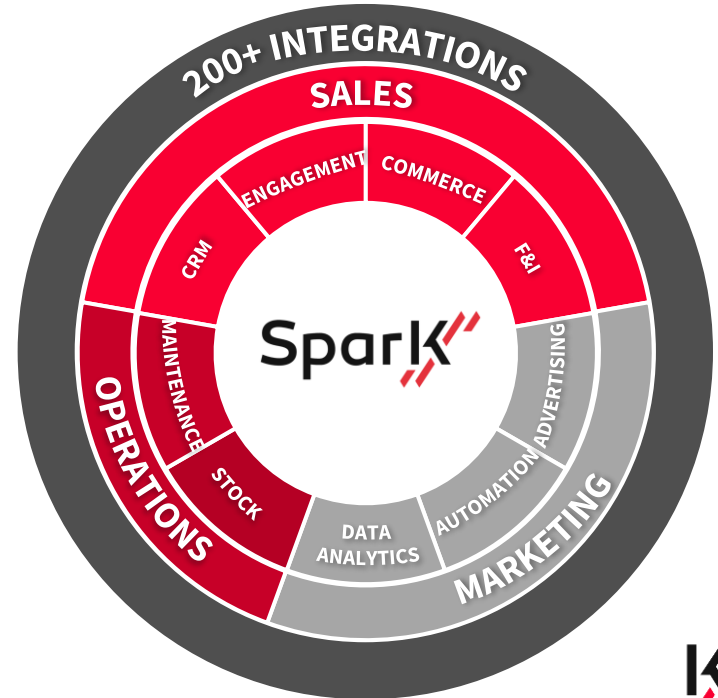
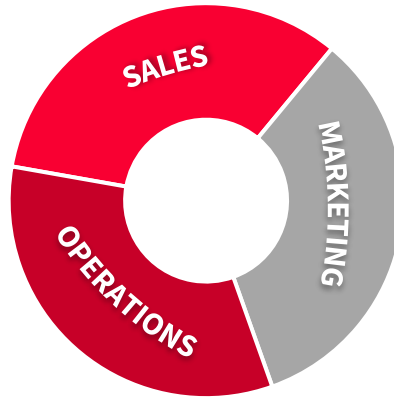
Constant focus on future Industry trends

THE SPARK JOURNEY

Product

Suite

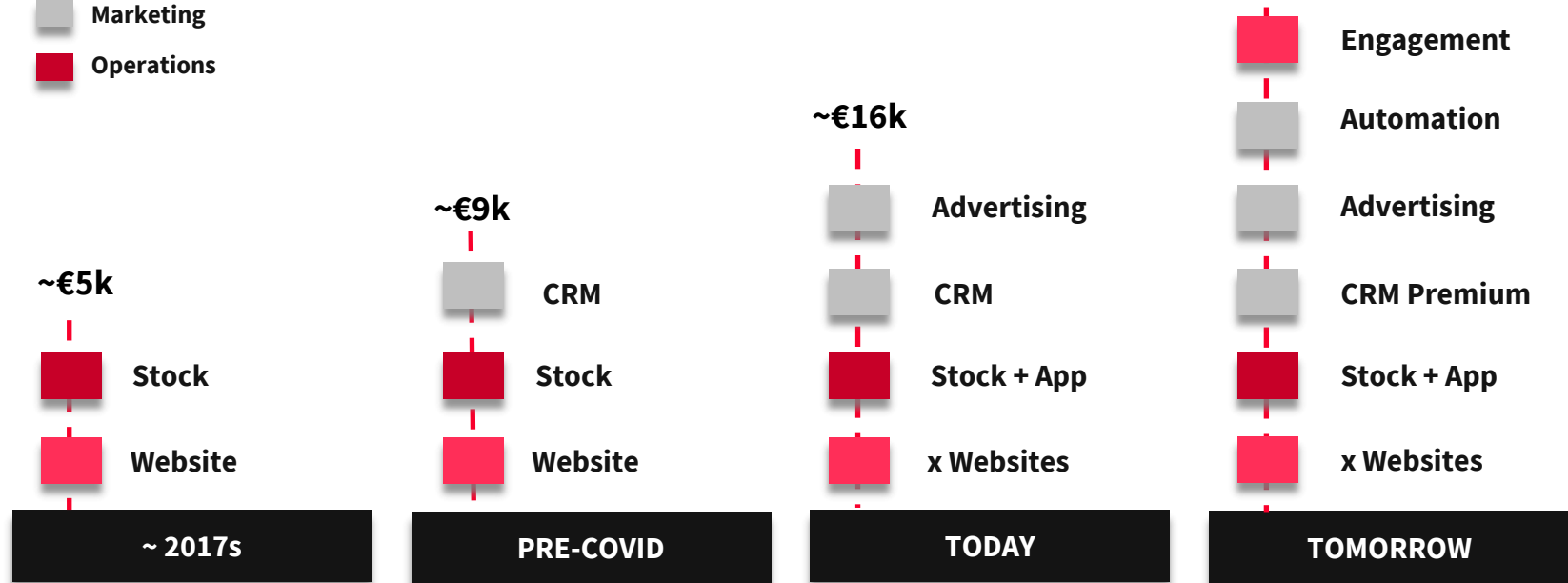
Platform



VALUE PROP GROWS WITH CUSTOMER NEEDS

ILLUSTRATIVE EXAMPLE OF SPEND OVER TIME – BASED ON RETAIL ACV (K€)

- Sales
- Marketing
- Operations



⁽¹⁾ ACV is defined as the average recurring revenue contract value that is paid by customers between January and December of each year

BEST-IN-CLASS KPIS FUELLING ORGANIC GROWTH

UNIT ECONOMICS

FY 21

Avg. New ACV per Customer ~ €8k

Gross Profit Contribution ~ 95%

Annual Gross Profit ~ €7k

Annual Churn ~ 6%

Lifetime Annual Gross Profit (LTV) ~ €120k

Avg. Cost to Acquire New ACV (CAC) ~ 7k

LTV to CAC⁽²⁾

~ 16 x

Exceptional unit economics
driving substantial value creation

2-Year average retail contract length

Payback⁽³⁾ < 1 Year

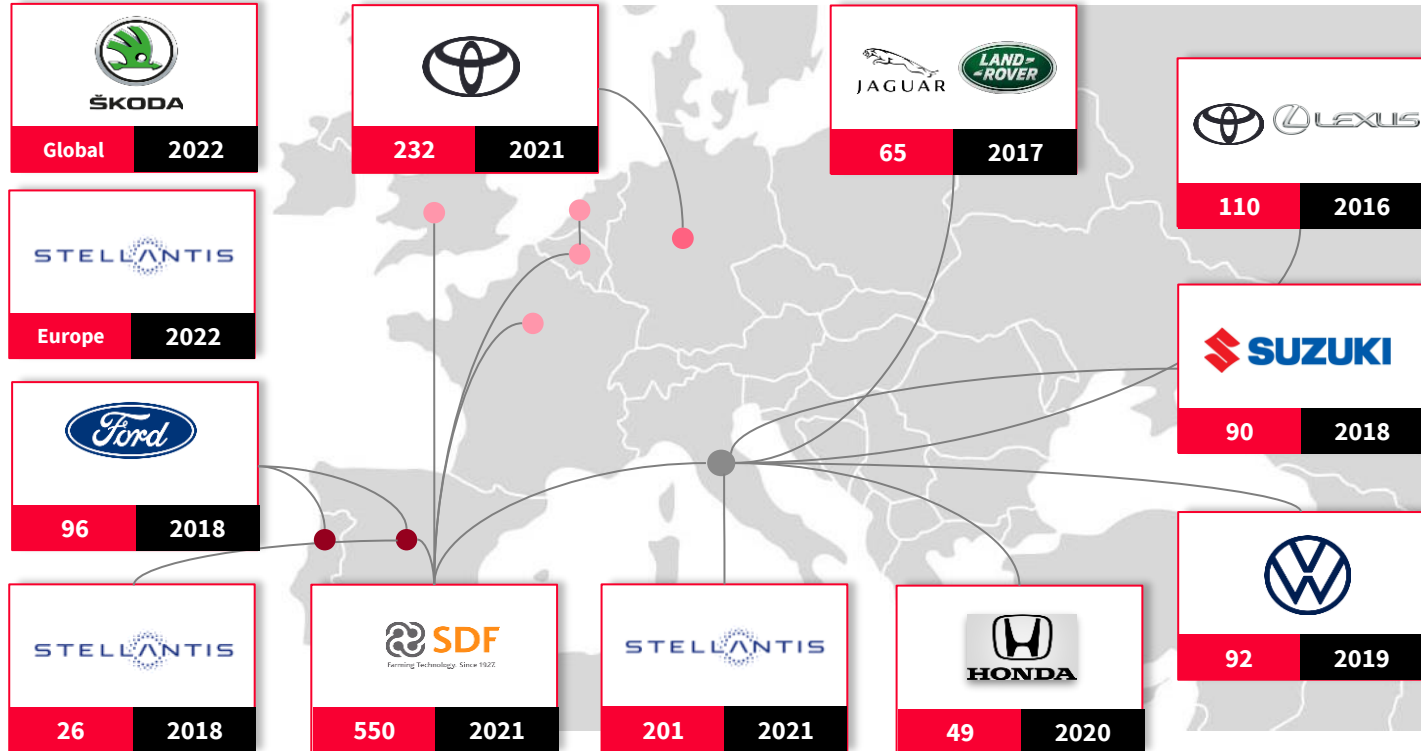
Very loyal and sticky customer base
with Q1 22 quarterly churn below 1%

(1) ACV is defined as the average recurring revenue contract value that is paid by customers between January and December of each year ; For clients with ACV > €250k MRR

(2) Ratio between the lifetime value (average yearly profit per retail customer multiplied by the expected lifetime), and the cost of acquisition

(3) Refers to the amount of time needed to recover the cost of an investment

WE KEEP INCREASING OUR OEM REACH



Rooftops YEAR MotorK Customers

CASE STUDY : ŠKODA AUTO



Jan. 2022

MOTORIK

**GLOBAL DEALER CERTIFIED
WEBSITE PROVIDER**

WebSpark

**ENHANCE THE CUSTOMER JOURNEY AND
GENERATE HIGHER TRAFFIC FOR SKODA
IMPORTERS AND DEALERS**

**Global Reach
~ 1k Dealers**

CASE STUDY : STELLANTIS & YOU



April 2022

MOTORK

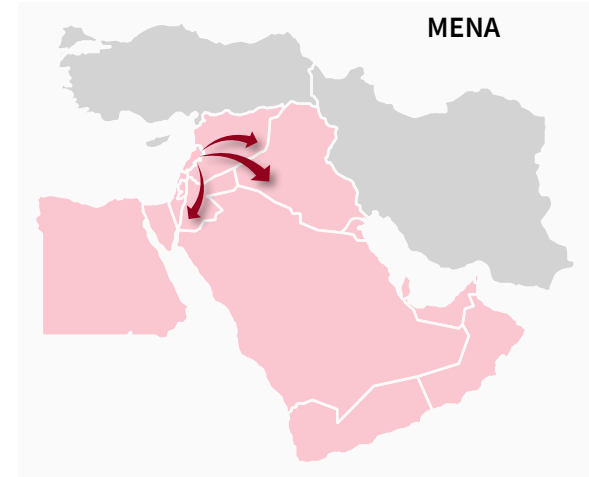
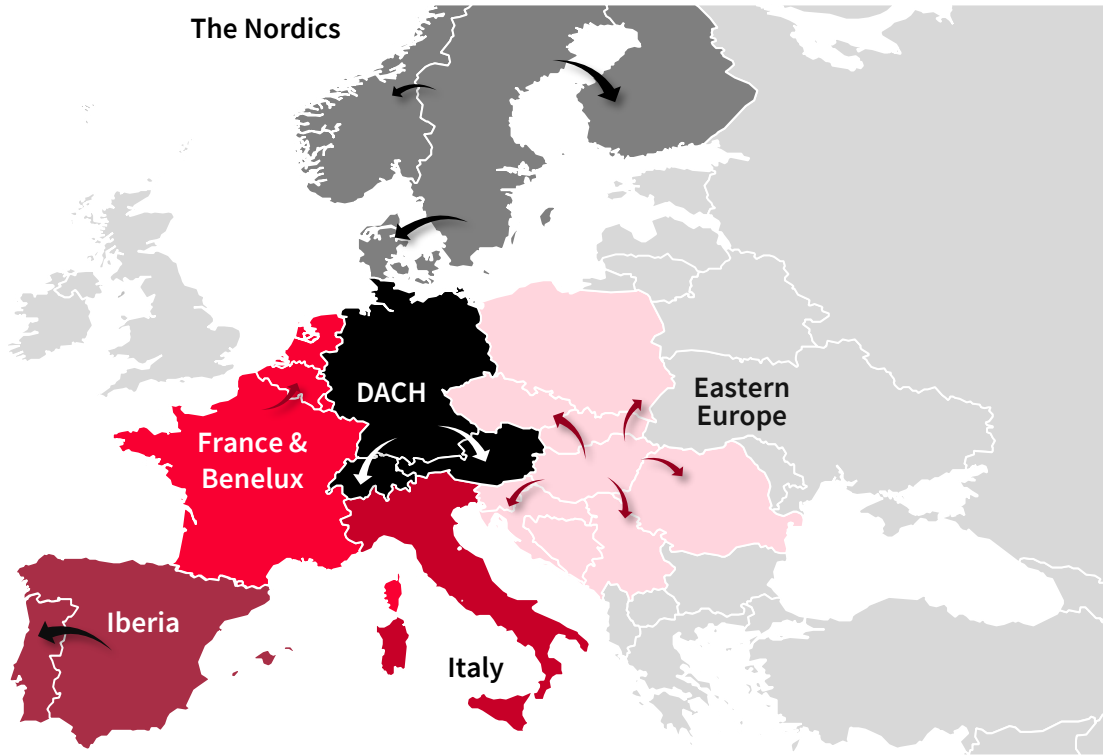
**EUROPEAN AUTOMATED
MARKETING AI PROVIDER**

PredictSpark

**AI SOLUTION THAT ALLOWS TO FORECAST
AND OFFER AFTER-SALES OFFERS THAT ARE
PERFECTLY ADAPTED TO THE NEEDS OF
CUSTOMERS IN REAL TIME.**

**All European
Dealerships**

WE ACT AS MARKET CONSOLIDATOR



Proven strategy to roll-out our platform across EMEA, leveraging consolidated HUBS in relevant automotive regions (i.e., DACH)

OUR 2021 M&A ACHIEVEMENTS



- MOTOR DIGITAL -



- B2B SAAS Provider
- CRM, Web Design, Cloud, SEO and Lead Gen
- Others: Digital Marketing, Call Center Automation and Training

FY 2021 Revs. €3.0 M	Market Share & Team
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- B2B SAAS Provider
- E-Reputation for Dealers / OEMs
- Proprietary AI to track customer behavior patterns and insights on spending habits

FY 2021 Revs. €0.8 M	New Product
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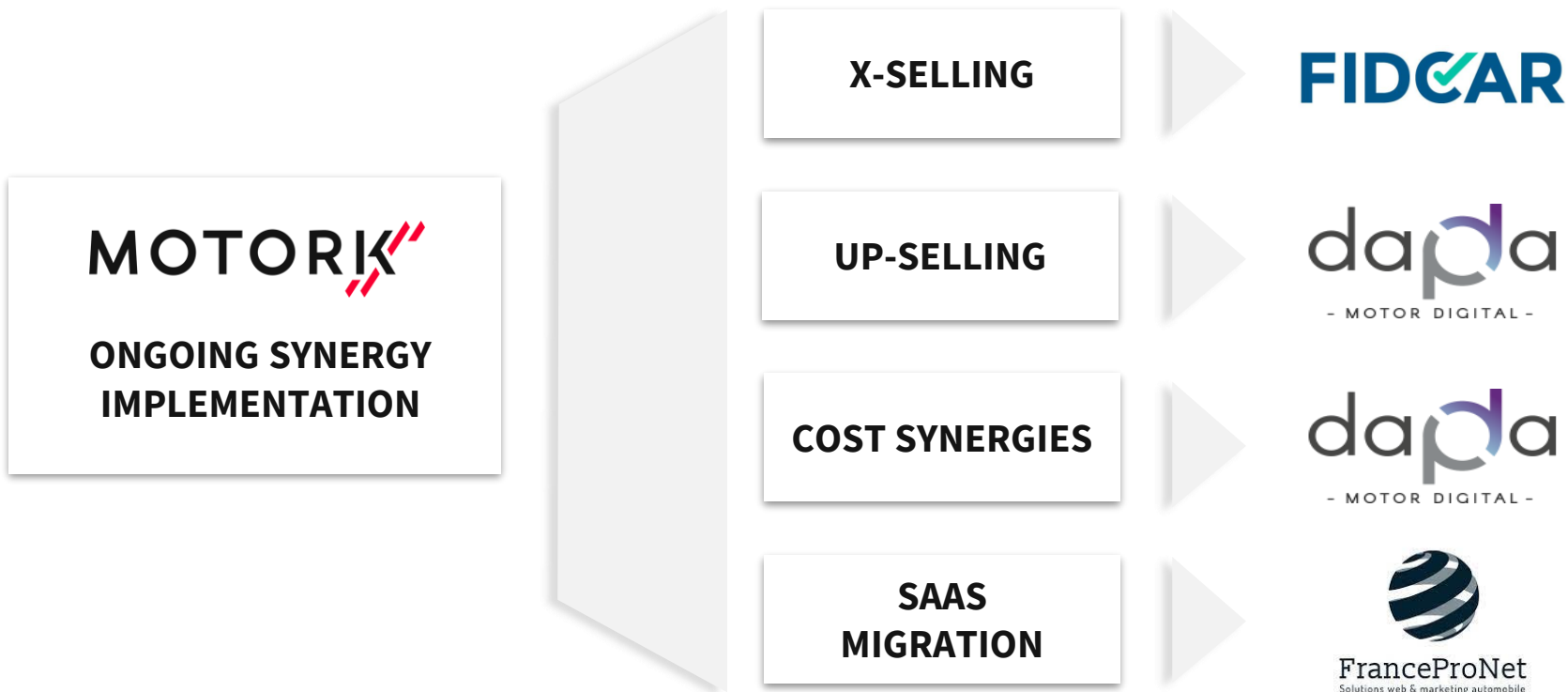
Solutions web & marketing automobile



- B2B SAAS Digital Agency
- Web Design and Lead Gen
- SEO Audit and Optimization

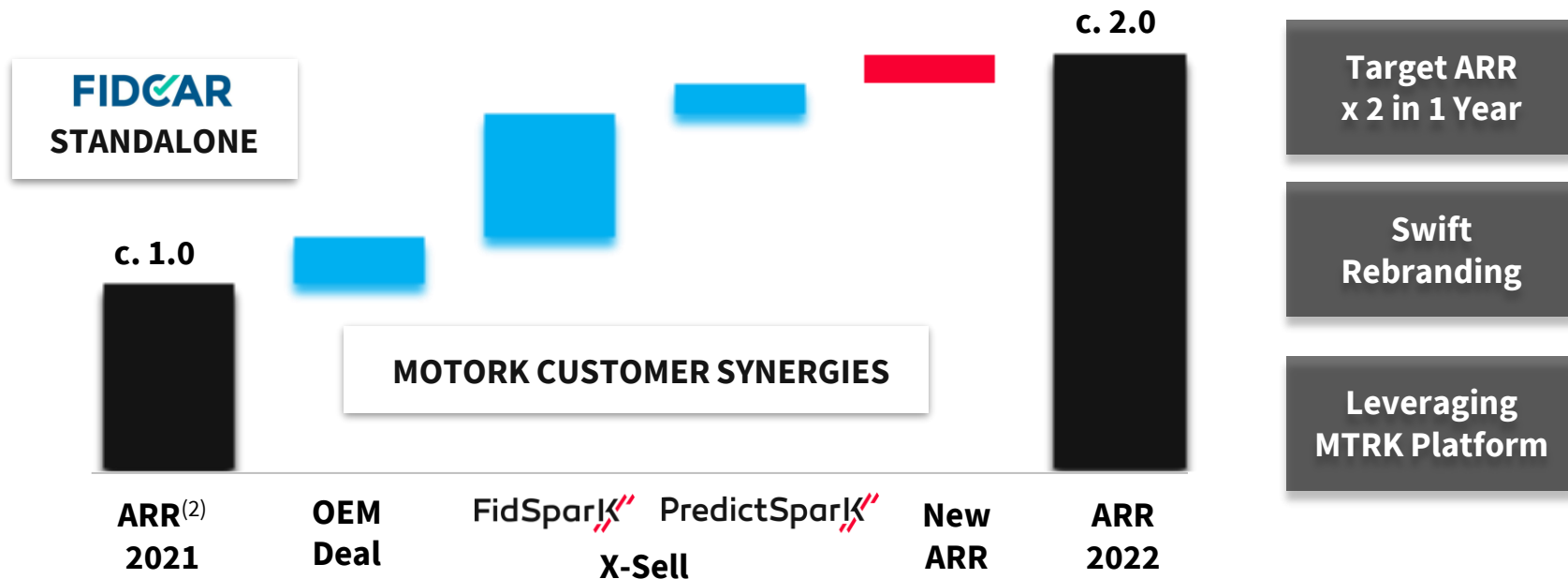
FY 2021 Revs. €1.4 M	Market Share
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HOW WE CREATE VALUE THROUGH INTEGRATION



FIDCAR : THE X-SELL BLUE PRINT

FIDCAR FY 22 ARR ANTICIPATED DEVELOPMENT⁽¹⁾(€M)



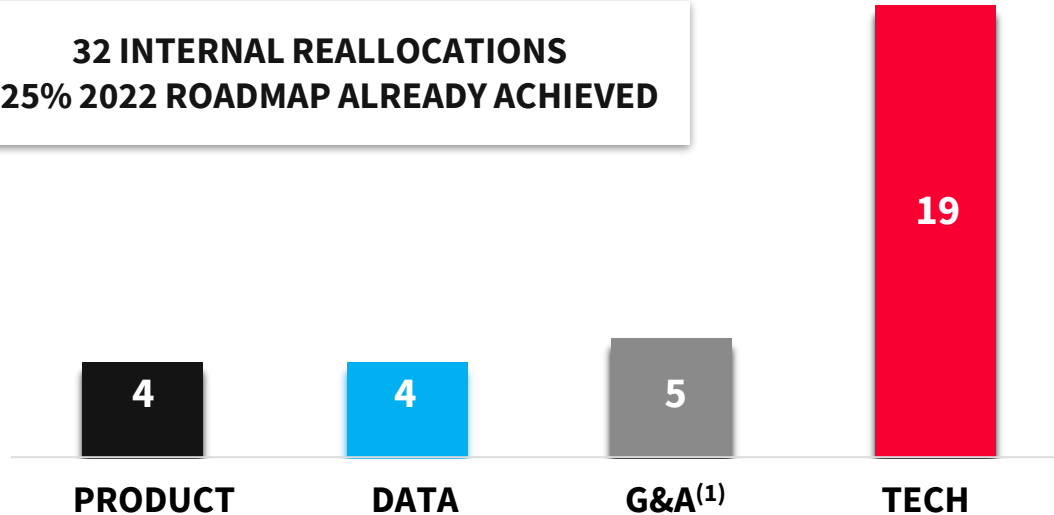
⁽¹⁾ Assumptions based on current pipeline and factoring on-going commercial discussions

⁽²⁾ At the time of the Acquisition (December 2021) Annual Recurring Revenues is defined as the yearly subscription value of the customer base at the end of the reporting period

DAPDA: HIRE SAVINGS THROUGH TALENT INTEGRATION

DAPDA TALENT REALLOCATIONS WITHIN MOTORK (#FTEs)

32 INTERNAL REALLOCATIONS
125% 2022 ROADMAP ALREADY ACHIEVED



Leveraging Existing Talents

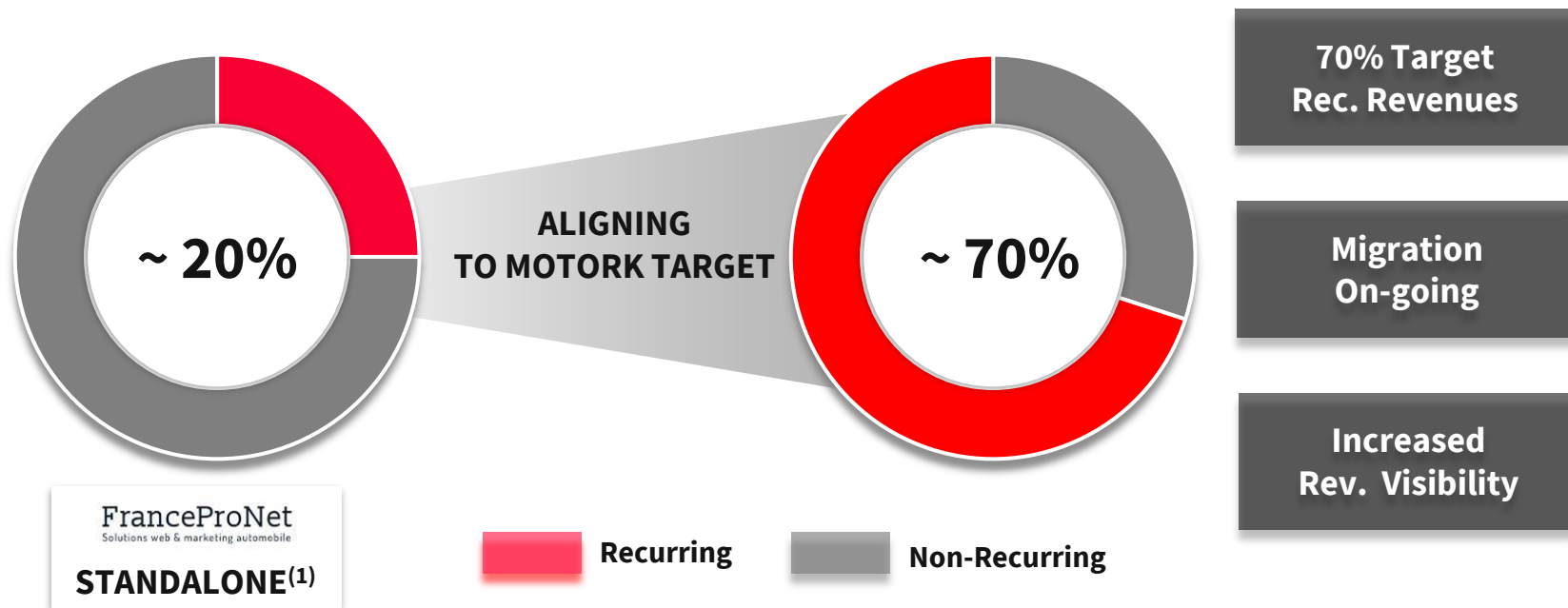
Hire Costs Savings

Fasten Integration

(1) Includes talents in HR, Finance, Marketing

FRANCEPRONET: ACCELERATING SAAS ADOPTION

FRANCEPRONET FY 22 ANTICIPATED EVOLUTION OF RECURRING REVENUES MIX



FranceProNet
Solutions web & marketing automobile

STANDALONE(1)

(1) At the time of the acquisition

KEEPING THE PACE IN 2022 : CARFLOW ACQUISITION



Established SaaS player in the Benelux digital automotive retail market

400+ car dealers and major automotive OEMs in BeNeLux

€3.0 M Revenues in FY21
c. 75% Recurring Revenues



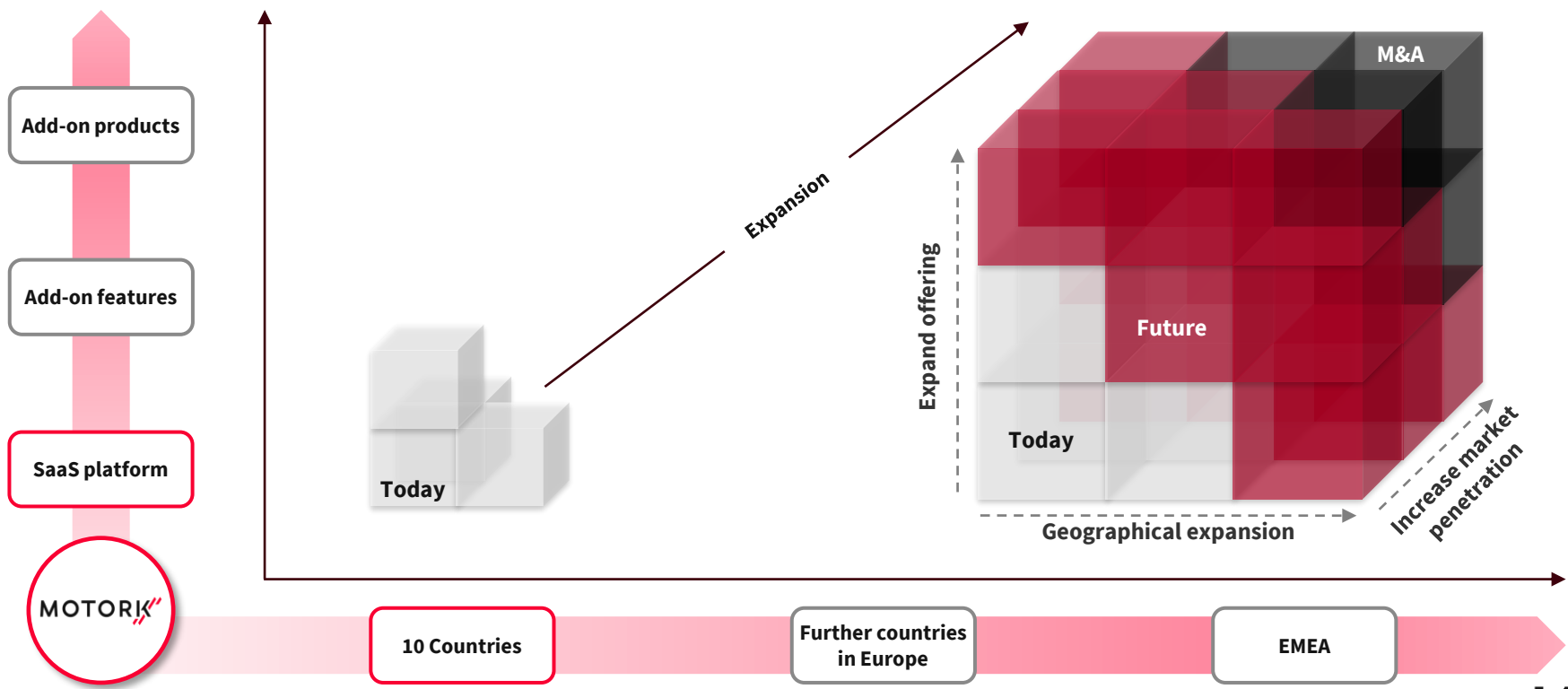
Consistent with **MotorK's strategy** to expand into new markets

Attractive **X-sell opportunities** leveraging our 360° SparK Platform

Bringing **major OEM brands** closer to MotorK

Note : Both MotorK and Carflow have signed exclusive and binding agreements and are working towards a swift completion on 9th May 2021

WE ARE AT THE BEGINNING OF OUR GROWTH JOURNEY



04.

FINANCIALS



2021 : A PIVOTAL YEAR FOR THE GROUP

REVENUES



+ 43% YoY

CONTINUED
GROWTH



3 Deals

STRATEGIC
ACQUISITIONS

TEAM



c. 400

DOUBLING
THE TEAM


EURONEXT
AMSTERDAM

INITIAL PUBLIC
OFFERING

2021 IN FIGURES

REVENUES

€27.6M

+ 43%

ABOVE
GUIDANCE

ARR⁽¹⁾

€15.1M

+ 51%
+23% organic

ORGANIC
GROWTH

Adj. EBITDA⁽²⁾

€0.8M

POSITIVE
(vs. negative LY)

SCALE
BENEFITS

NET CASH⁽³⁾

€34.4M

+ €55M

STRATEGIC
FLEXIBILITY

⁽¹⁾ Annual Recurring Revenues (“ARR”) is defined as the yearly subscription value of the customer base at the end of the reporting period

⁽²⁾ Adjusted for share based payment expenses and extraordinary items related to expenses that are not strictly inherent to the underlying business performance.

⁽³⁾ Including lease liabilities as per IFRS 16 accounting standards

BEATING THE INDUSTRY MOST CHALLENGING YEAR

PUTTING MOTORK FY 2021 INTO GLOBAL PERSPECTIVE

MOTORK

**Customer Base
Expansion**

+ 43 % YoY Growth

**EBITDA Positive
as anticipated**

GLOBAL AUTO SECTOR

**New Car Registrations
down 25% vs. 2019⁽¹⁾**

**No ease in chip
shortage before H2**

**Ukraine / Russia
Conflict**

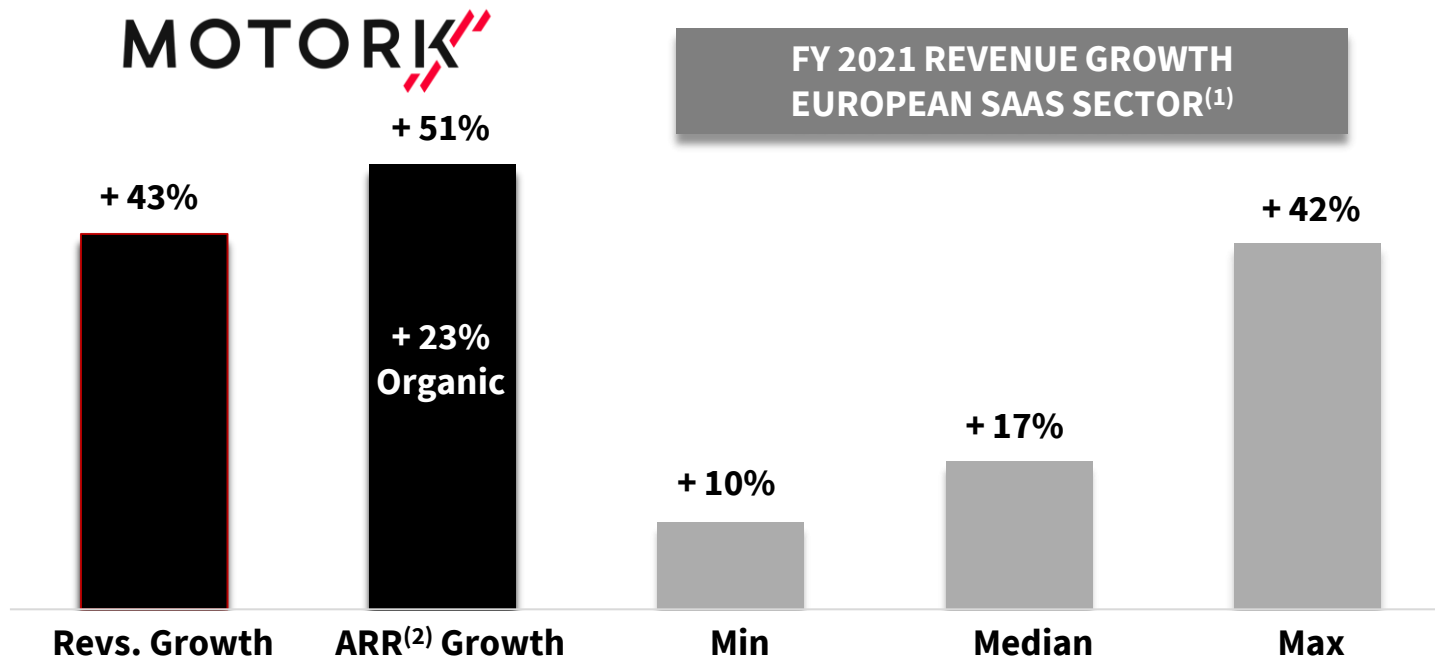
2021

2022

(1) In the Big 5 markets : combined new car registrations in Germany, France, United Kingdom, Italy and Spain, were at the lowest level since 1985

BEST-IN-CLASS GROWTH TRAJECTORY

FY 2021 GROWTH BENCHMARKING : MOTORK vs. EUROPEAN SAAS SECTOR



(1) As per public information. European Listed SaaS peers sample include DarkTrace, TeamViewer, Atoss, Esker, Craneware, DotDigital, Smartcraft, Pexip Holding and Sidetrade. Based on Company reporting, and adjusted for transformational acquisitions as applicable

(2) Annual Recurring Revenues ("ARR") is defined as the yearly subscription value of the customer base at the end of the reporting period

HEADING TOWARDS FY22

REVENUES



€45 to €47M

ARR⁽¹⁾



€28 to €30M

PROFITABILITY



~ 20% Adj. EBITDA Margin⁽²⁾

M&A



At least 2-3 bolt-on acquisitions in Europe

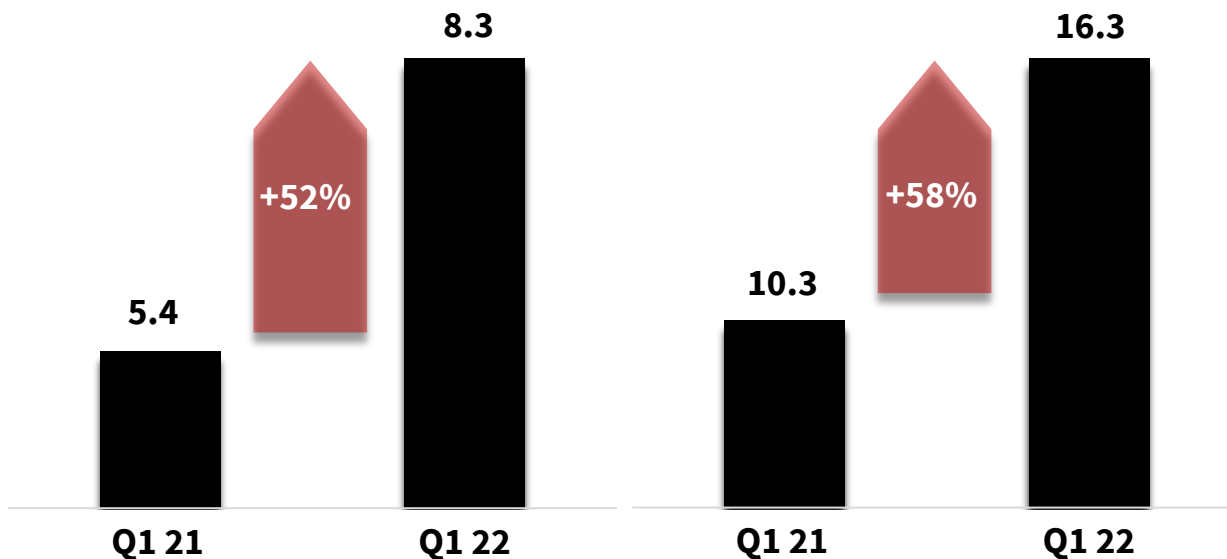
⁽¹⁾ Annual Recurring Revenues (“ARR”) is defined as the yearly subscription value of the customer base at the end of the reporting period

⁽²⁾ Adjusted for share-based payment expenses and extraordinary items

STRONG START OF THE YEAR

QUARTERLY REVENUES (#)

ARR⁽¹⁾ (€M)

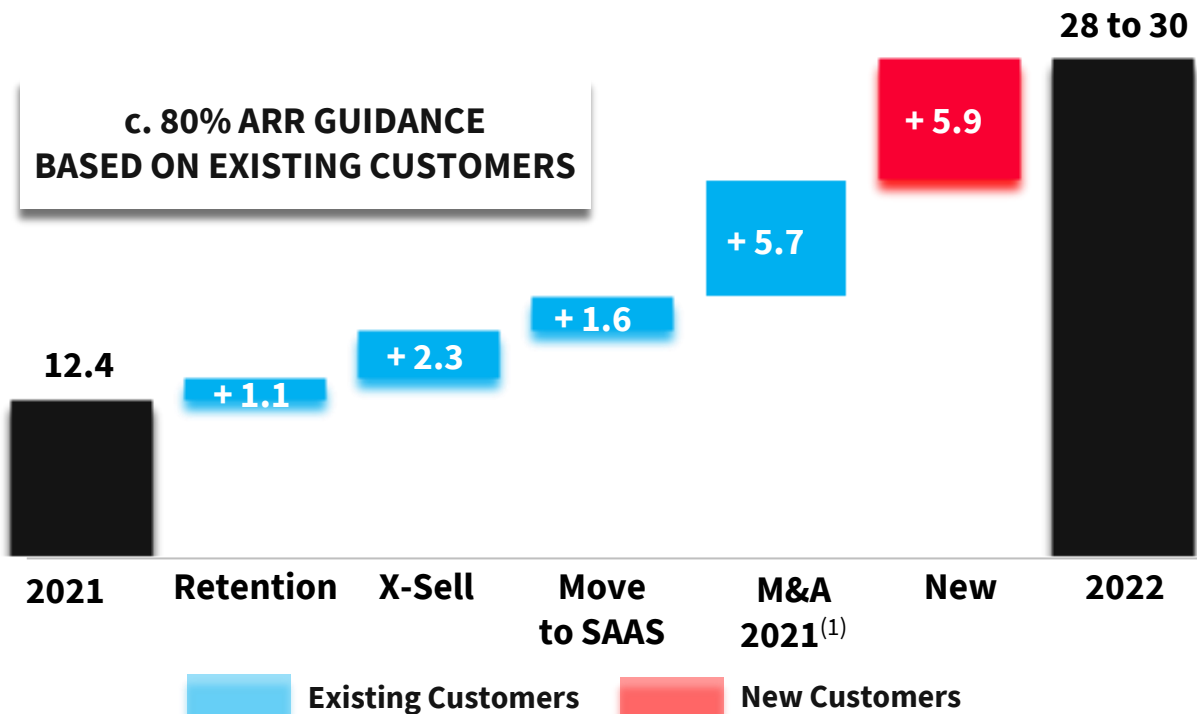


- Revenues of €8.3 million, up 52% year-on-year, in line with expectations and on track to meet financial guidance for the year
- ARR of €16.3 million, including €2.9 million from M&A, up 31% organically, compared to €10.3 million in the prior year, and up 58% including M&A

⁽¹⁾ Annual Recurring Revenues is defined as the yearly subscription value of the customer base at the end of the reporting period

GUIDANCE MOSTLY BASED ON EXISTING CUSTOMERS...

FY 2022 ARR BRIDGE (€M)

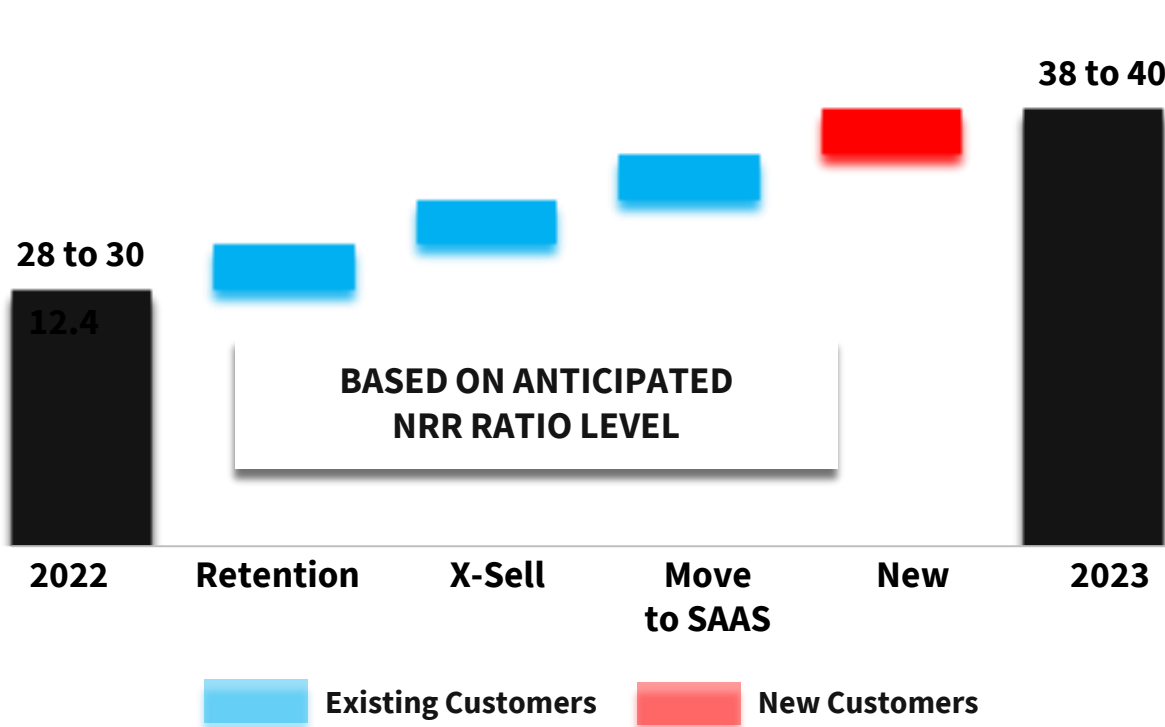


- **Out to the €28 to 30M ARR guidance range, ca. 80% is derived from existing customers as at year-end 2021**
 - NRR forecasts on existing customers based on historical retention levels
 - X-sell assumptions factoring enhanced product offering
 - Continued Migration of AdSpark to SaaS business model
 - Full contribution of acquisitions closed in FY 2021
- **The Group will keep monitoring the impact of the current conflict in Ukraine on its clients, its business and the industry and provide updates as necessary**

⁽¹⁾ Including Dapda, Fidcar and FranceProNet acquired in 2021

... PROVIDING VISIBILITY BEYOND FY 2022

FY 2023 ARR GUIDANCE(€M)



- **€38 to 40M ARR guidance range for FY 2023**
 - Organic guidance based on the FY 2021 perimeter assuming no M&A in FY 2022 (for comparability purposes)
 - Extrapolating FY 2022 ARR guidance based on anticipated NRR ratio level

APPENDIX



FY 2021 — PROFIT AND LOSS

FY 2021 CONSOLIDATED PROFIT AND LOSS (Reclassified)

In k€	2020	2021
Revenues	19 329	27 560
Costs for marketing and call center	(6 029)	(6 654)
Personnel costs	(12 340)	(17 553)
R&D capitalization	2 661	3 490
Other costs	(4 754)	(6 008)
EBITDA Adjusted	(1 133)	835
Extraordinary costs	(77)	(3 242)
Stock Option Plan costs	(134)	(9 714)
EBITDA	(1 344)	(12 121)
Depreciation & Amortization	(3 186)	(4 235)
EBIT	(4 530)	(16 356)
Finance costs	(1 820)	(4 818)
Finance income	16	11
Profit before tax	(6 334)	(21 163)
Corporate income tax	925	(2 765)
Profit/(Loss) - Continued Operations	(5 409)	(23 928)
Profit/(Loss) - Discontinued Operations	42	403
Profit/(Loss) for the period	(5 367)	(23 525)

FY 2021 — REVENUES BREAKDOWN

FY 2021 REVENUES BY PRODUCT AND SERVICES LINE

In k€	2020	2021	y.o.y. change
SaaS platform	9 766	16 304	67%
Digital Marketing	6 805	7 674	13%
Other	2 758	3 582	30%
Revenues	19 329	27 560	43%

FY 2021 SAAS PLATFORM REVENUES

In k€	2020	2021	y.o.y. change
Recurring	8 868	14 820	67%
Contract start-up	898	1 484	65%
SaaS platform revenues	9 766	16 304	67%
% Recurring on Revenues	46%	54%	8%
% SaaS platform on Revenues	51%	59%	9%

FY 2021 REVENUES BY GEOGRAPHY

In k€	2020	2021	y.o.y. change
UK	103	-	-100%
Italy	15 604	22 255	43%
Spain	1 444	1 496	4%
France	1 671	1 838	10%
Germany	507	1 972	289%
Revenues by geography	19 329	27 560	43%

FY 2021 — R&D EXPENSES

FY 2021 R&D EXPENSES			y.o.y. change
In k€	2020	2021	y.o.y. change
R&D expenses	4 902	7 850	60%
- of which capitalised	(2 661)	(3 490)	31%
- of which expensed in the income statement	2 241	4 359	95%
R&D expenses as a percentage of Revenues	25%	28%	3%

FY 2021 — CASH FLOW STATEMENT

FY 2021 CASH FLOW STATEMENT (Reclassified)

In k€	2020	2021
Cash - Beginning of the period	9 406	11 824
EBITDA Adjusted	(1 133)	835
Decrease / (increase) in working capital	(380)	763
Decrease / (increase) in contract assets	1 020	(3 376)
Operating free cash-flow	(493)	(1 778)
Taxes paid	(250)	(127)
Cash flow from investing activities - tangible assets	(17)	(132)
Cash flow from investing activities - R&D	(3 179)	(3 552)
Free cash-flow	(3 939)	(5 590)
Exceptional items	(77)	(2 681)
Free cash-flow from discontinued operations	2 899	774
Cash-flow from investing activities - M&A	-	(5 350)
Cash-flow from financing activities	3 982	(25 791)
Cash flow from equity movements	-	70 065
Others	(447)	7
Net increase / (decrease) in cash	2 418	31 433
Cash - End of the period	11 824	43 257

FY 2021 – STATEMENT OF FINANCIAL POSITION

FY 2021 STATEMENT OF FINANCIAL POSITION (Reclassified)

In k€	2020	2021
Tangible assets	1 693	3 076
Intangible assets	9 862	17 953
Deferred tax assets	698	-
Fixed assets	12 253	21 029
Contract assets	10 204	13 580
Net working capital	(496)	(3 761)
Net assets available for sale	3 649	3 278
Deferred tax liabilities	(245)	(659)
Employees benefit liabilities and provision	(2 634)	(3 475)
Net invested capital	22 731	29 992
Cash and cash equivalents	11 824	43 257
Financial assets	262	106
Financial liabilities	(32 683)	(8 958)
Net financial position	(20 597)	34 405
Net equity	(2 134)	(64 397)