

**MOTORIK**

—

**2022**

**BERENBERG  
EU CONFERENCE**

**March 15<sup>th</sup> 2022**





# AGENDA

**01.** INTRODUCTION

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**02.** 2021 HIGHLIGHTS

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**03.** KEY FINANCIALS

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**01.**

# INTRODUCTION



# MOTORK IN A NUTSHELL

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

**FULL PRODUCT SUITE  
DIGITALIZING THE  
AUTO RETAIL INDUSTRY**

**UNPARRALLED  
VERTICAL EXPERTISE**

**7  
COUNTRIES**

**+400  
EMPLOYEES**

**+ 68% R. REVS  
GROWTH FY21**

**+ 51% R. REVS  
GROWTH FY21**

**EBITDA  
POSITIVE**

**€34M  
NET CASH**

# OUR MISSION

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**Spark**  **AUTOMOTIVE RETAIL  
PLATFORM**

**WE OFFER MAIN AUTOMOTIVE PLAYERS  
A UNIQUE INTEGRATED SAAS PLATFORM  
TO OPTIMIZE SALES AND MARKETING PROCESSES**

# EXPERIENCED AND FOCUSED EXECUTIVE TEAM



**AMIR ROSENTULER**  
**Chairman**

Vast executive management and entrepreneurial experience. Ex senior executive in major global tech enterprises. Chairman and board member of several successful tech companies



**MARCO MARLIA**  
**CEO**

Serial Entrepreneur experienced in running digital companies. Co-founded MotorK in 2010



**ANDREA SERVO**  
**CFO**

Highly regarded finance leader with deep public company experience and a proven track record of growing companies



**NIR ERLICH**  
**CPO**

Over 20 years' experience in tech, vast experience as head of SaaS product. Led companies as founder and CEO



**FABIO GURGONE**  
**CTO**

Co-founded MotorK as well as serial entrepreneur of numerous digital companies.



**ETIENNE JACQUET**  
**VP Corporate Development & IR**

M&A and Corporate Finance executive with 15+ years of international leadership experience across leading investment banks, advisory firms, and tech groups

MorganStanley LAZARD



**TOMMASO CARBONI**  
**Head of Global Sales**

Brings multi-country sales and marketing experience into MotorK



**JEAN-PIERRE DIERNAZ**  
**Senior VP Brand & Communication**

Senior automotive executive who brings the enterprise perspective into the company



**LUISA CORVINO**  
**CHRO**

Improving structures, processes and people performances through innovation and digitalization

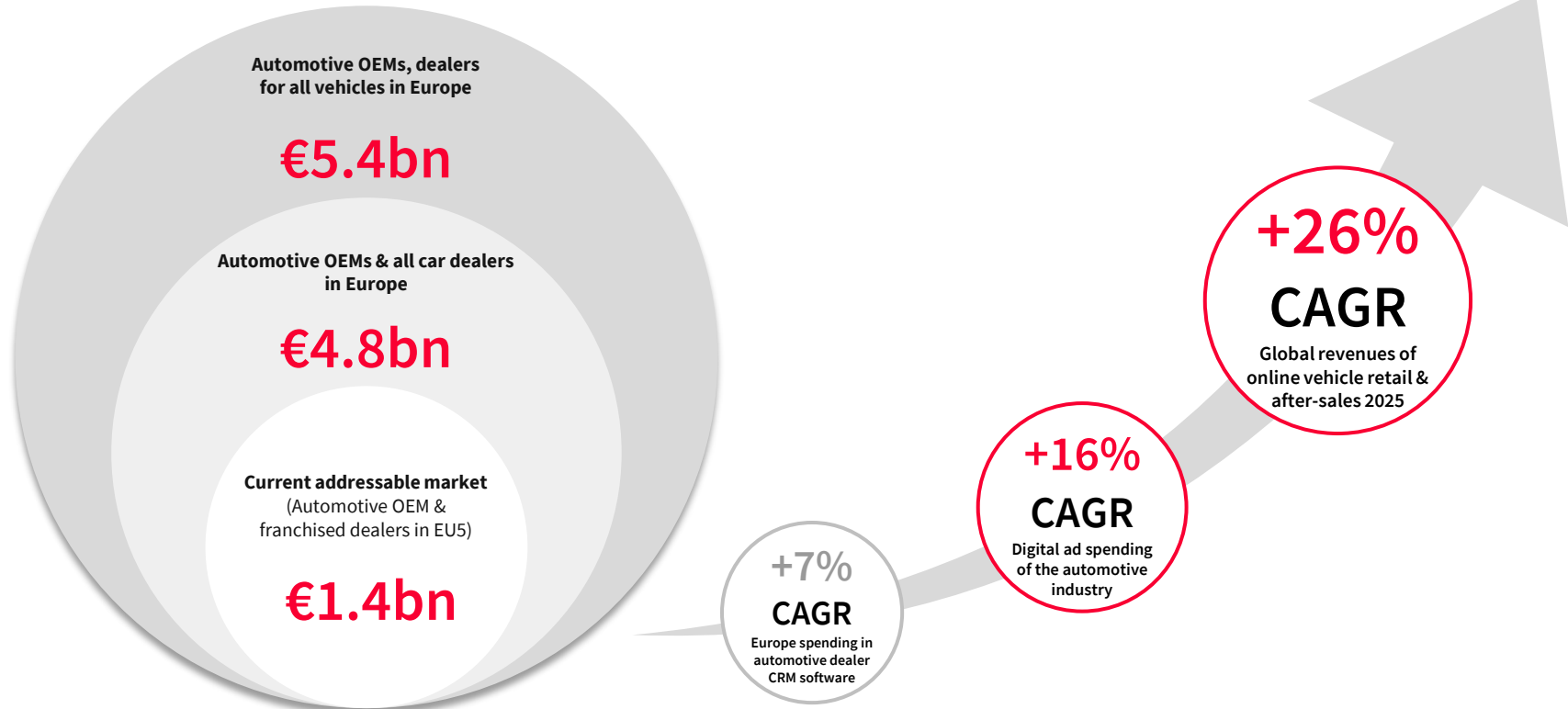


**ASAF POLTURAK**  
**Chief of Staff**

Promoting operational and financial excellence, and best practices across the organization. Holds a Harvard MBA

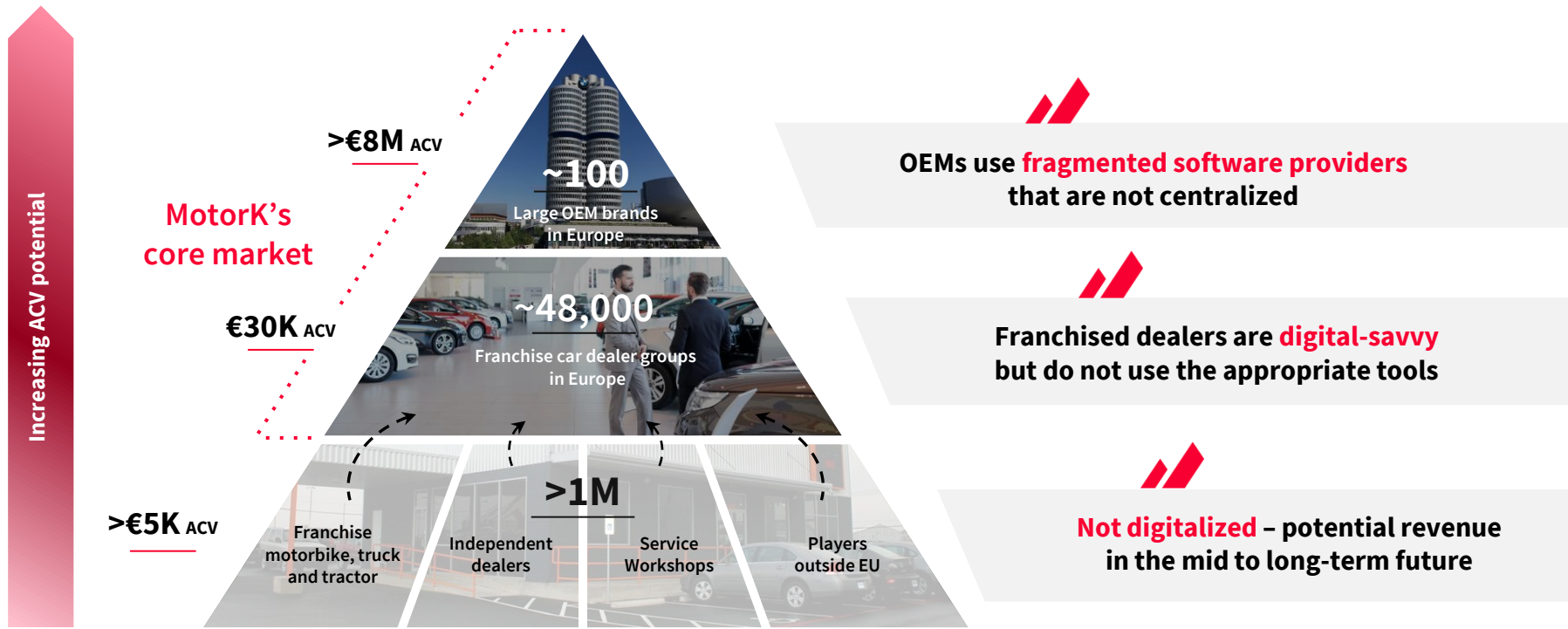


# WE OPERATE IN A HUGE AND GROWING MARKET...



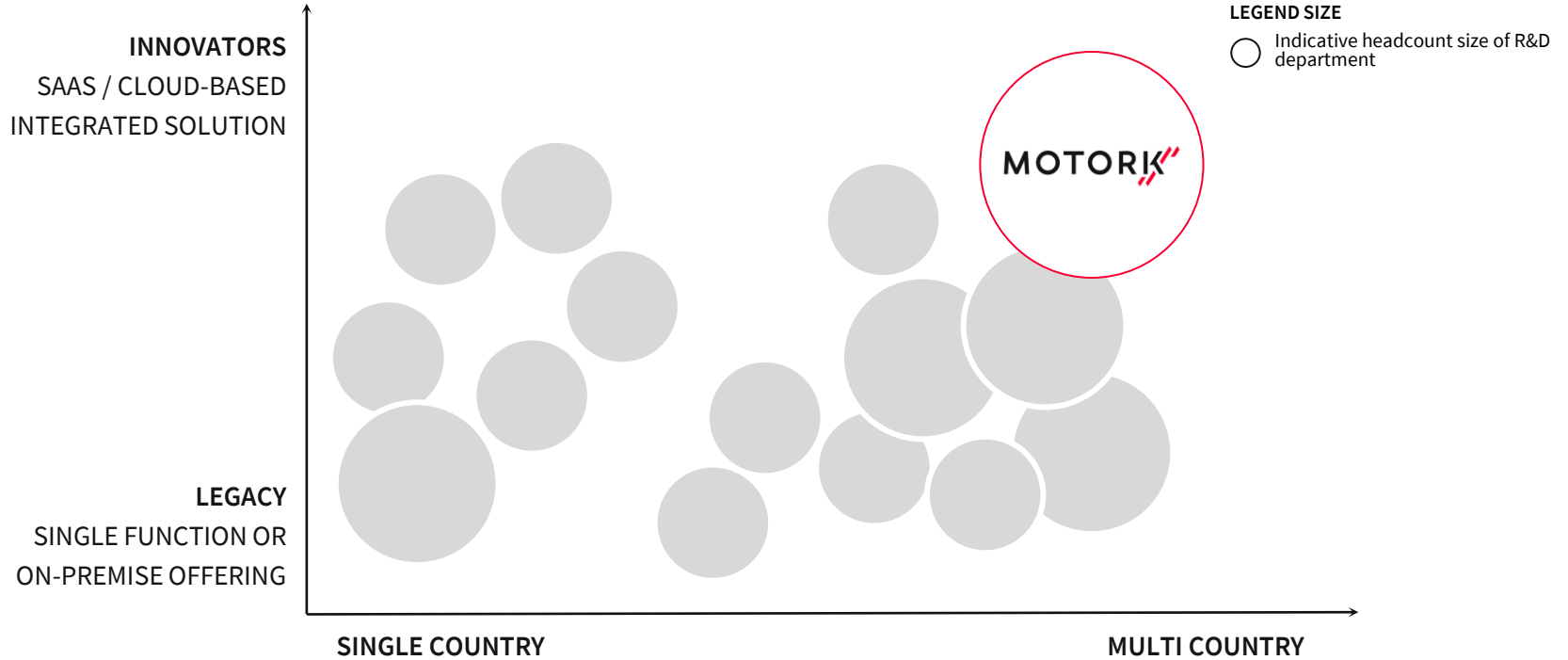
Note : Based on Management estimates and public sources

# ... BUT STILL LARGELY UNDERSEVED





# OUR MARKET POSITIONING IS UNIQUE

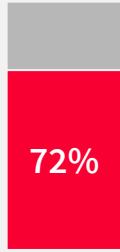


# OMNICHANNEL IS THE NEW PARADIGM

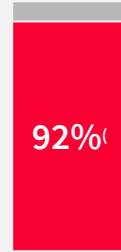
## Demand transformation

Consumers are increasingly eager to buy cars online...

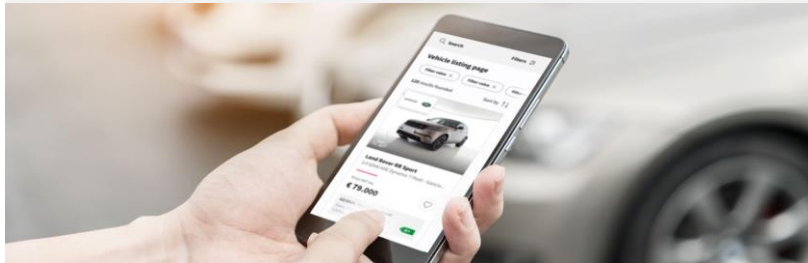
...yet they still expect an omnichannel experience.



of consumers expect to be able to purchase their next vehicle online



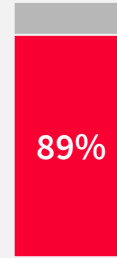
of consumers consider a personal touchpoint with the dealer to be essential



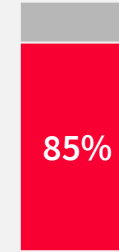
## Supply transformation

Consumers prefer to buy cars from OEMs and dealers...

...yet dealers are not ready to match client's expectations.



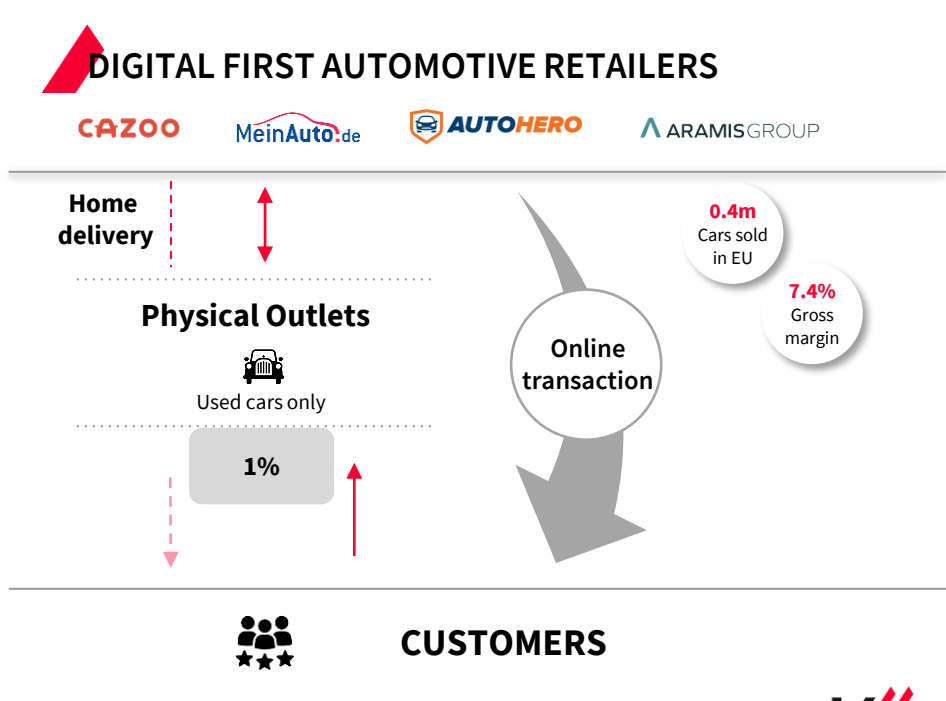
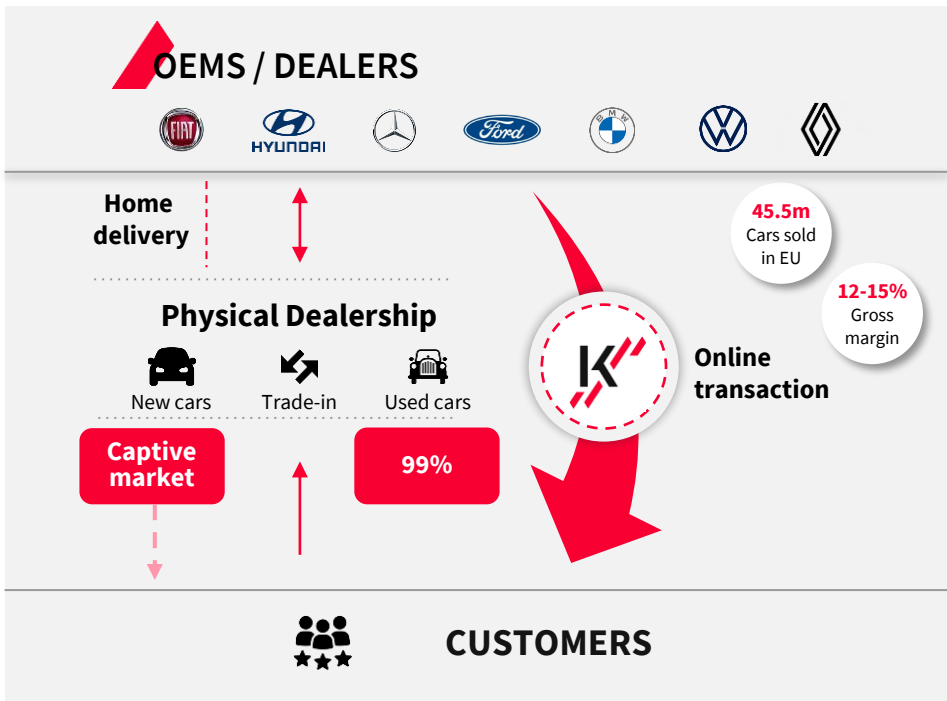
of consumers prefer buying from an OEM / dealer website, if a seamless online process is provided



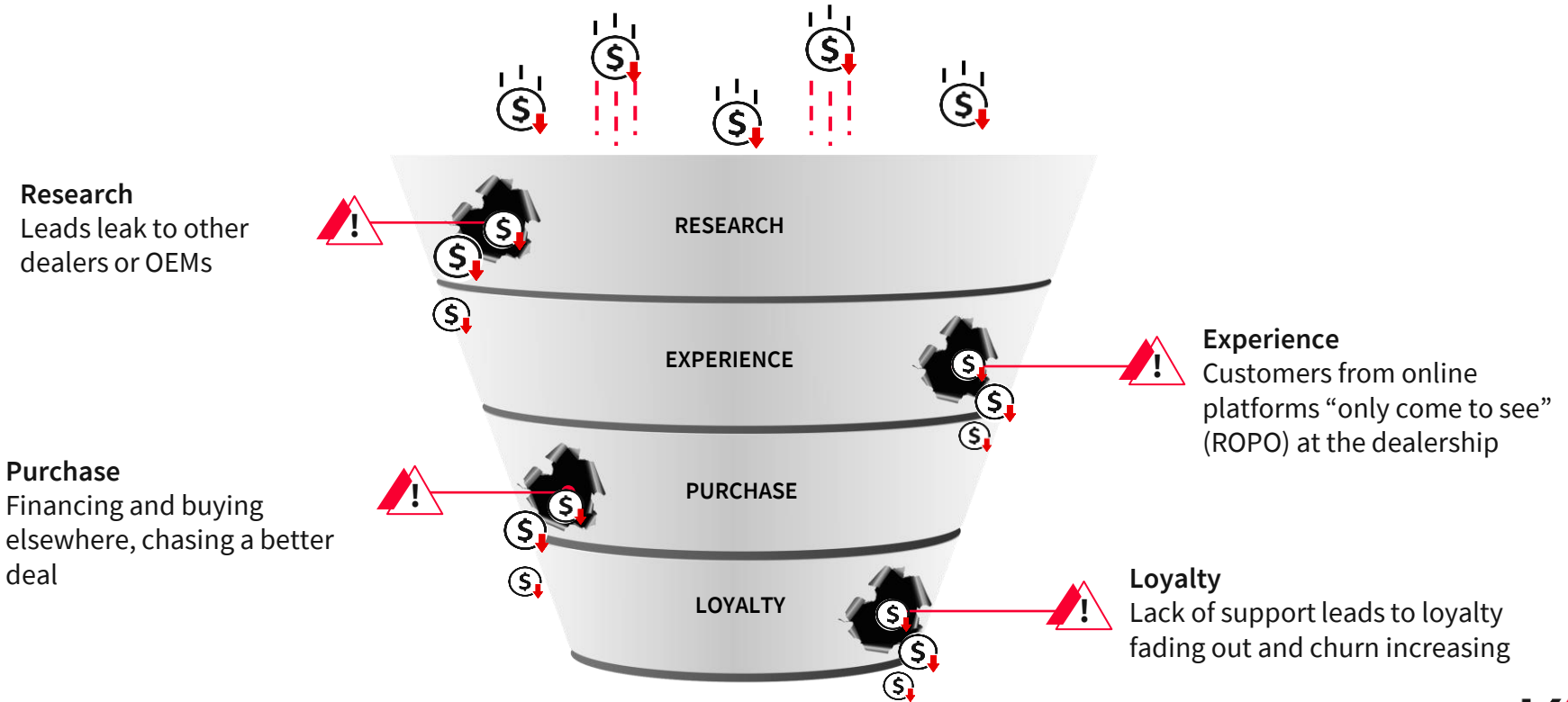
of dealers say that their sales model needs to change and does not fit for the digital age



# DELEARS REMAIN CRITICAL TO THE BUYING PROCESS...



# ... BUT MORE AND MORE UNDER PRESSURE



# WE OFFER THEM THE CRITICAL SOLUTION

## HOLISTIC SAAS PLATFORM TO OPTIMIZE THE SALES PROCESS

WebSpark

WEB

- Chatbot integration
- Online purchase

LeadSpark

LEAD / CRM

- LeadSpark II launched
- Assisted lead processing

StockSpark

STOCK

- Vehicle financing
- Background image removal

AdSpark

ADVERTISING

- Continued move to SAAS

Spark  
AUTOMOTIVE RETAIL  
PLATFORM

FidSpark

E-REPUTATION

- Customer buying patterns and behavior insights

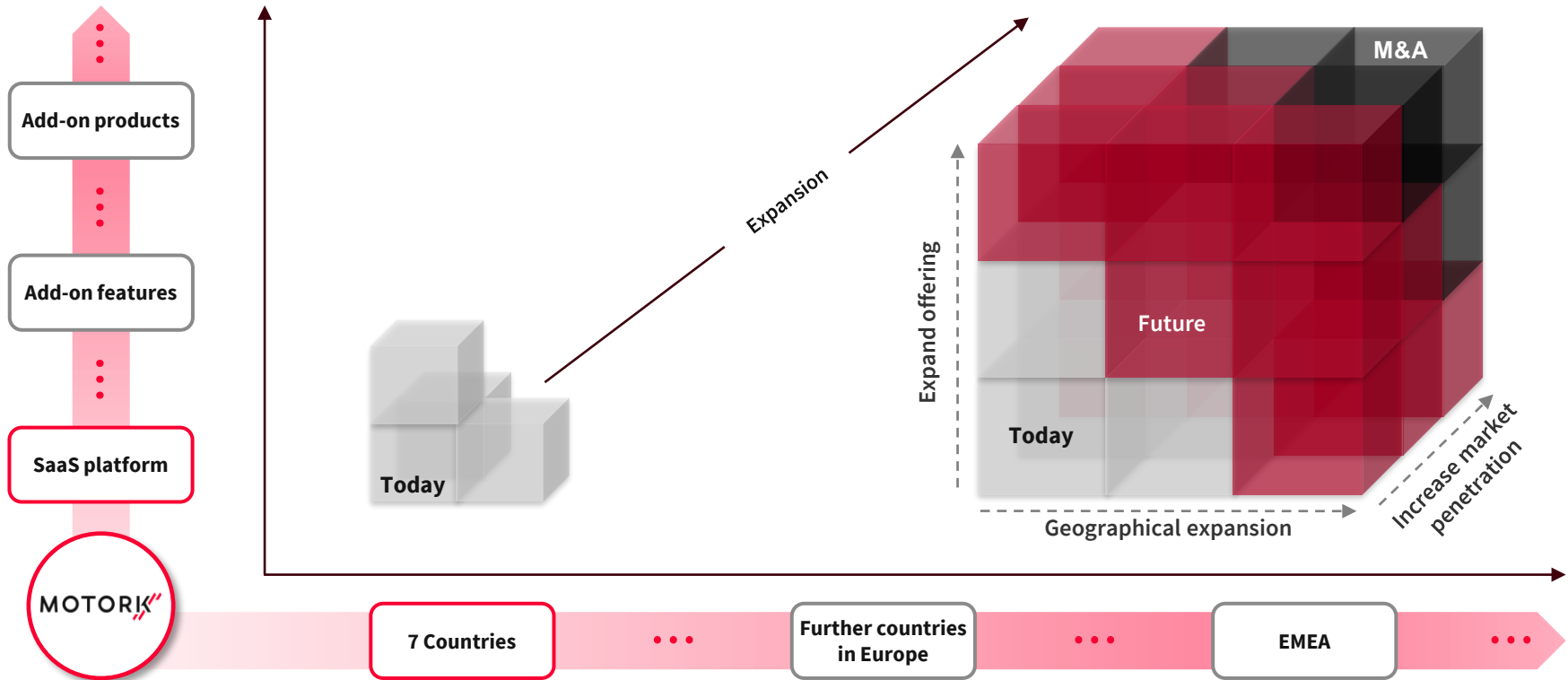
LiveSpark

LIVE CHAT

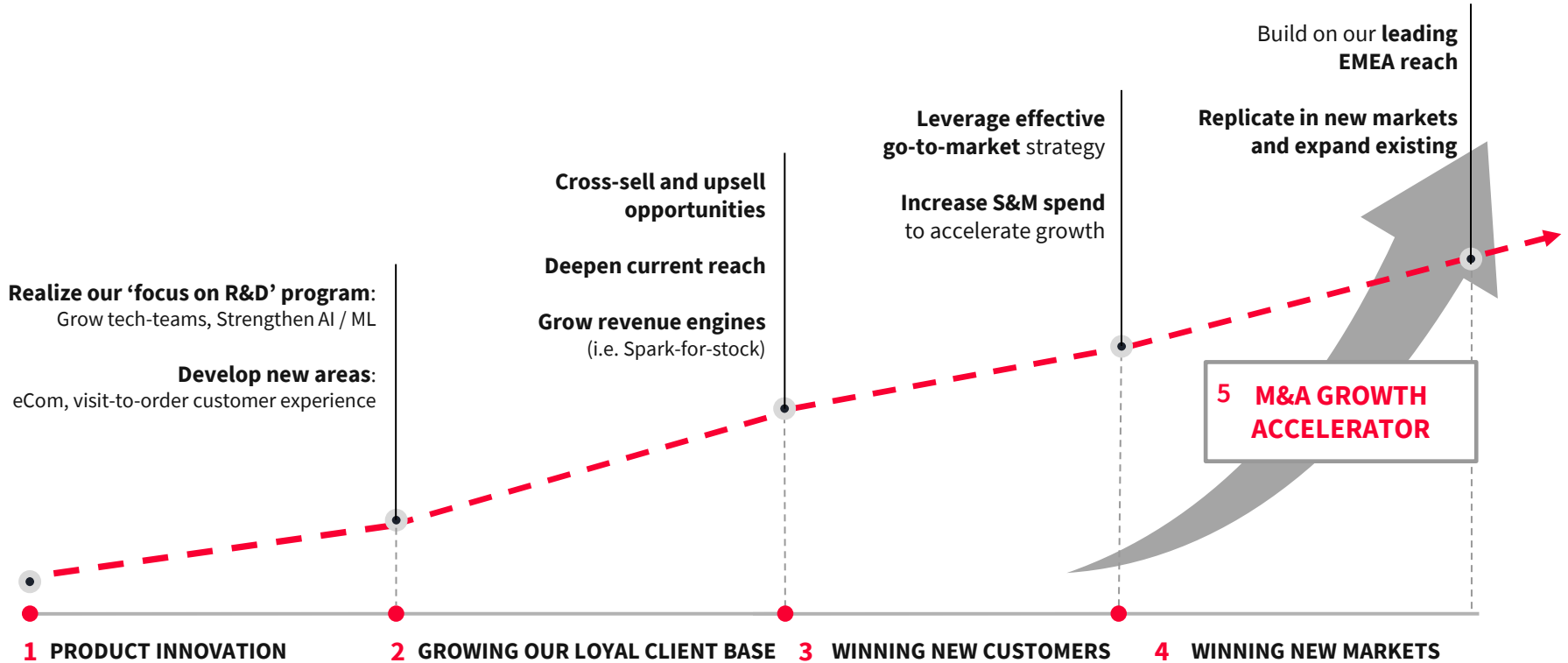
- Live Chat / Chat Bot



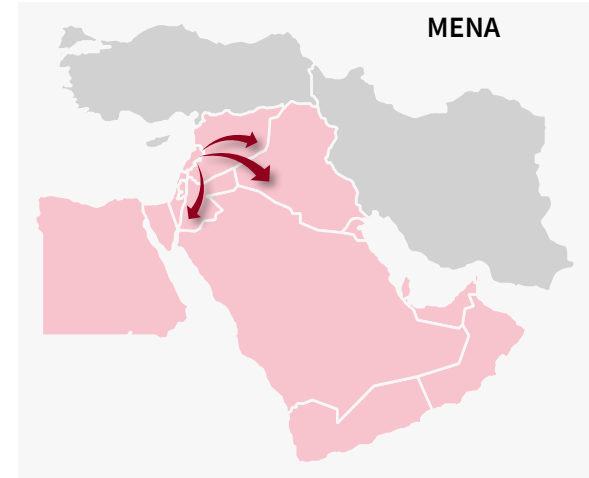
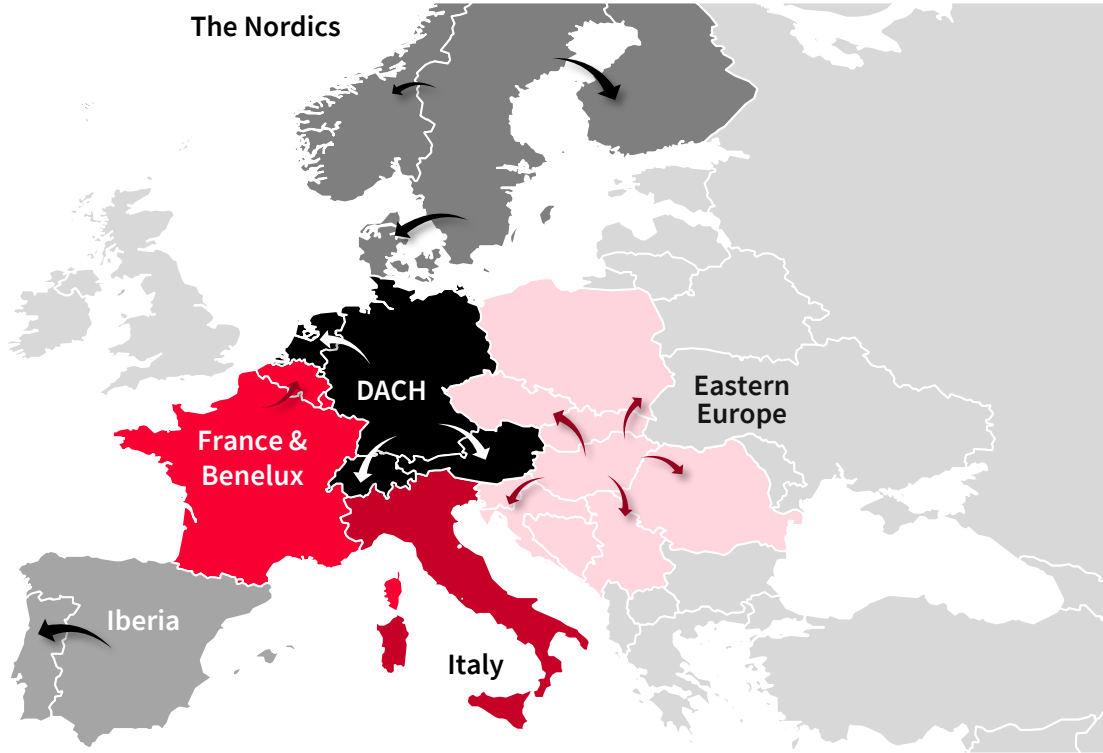
# WE ARE AT THE BEGINNING OUR OF GROWTH JOURNEY...



# ... DRIVEN BY A CLEAR EXECUTION ROADMAP



# WE WANT TO CONSOLIDATE THE EMEA MARKET...

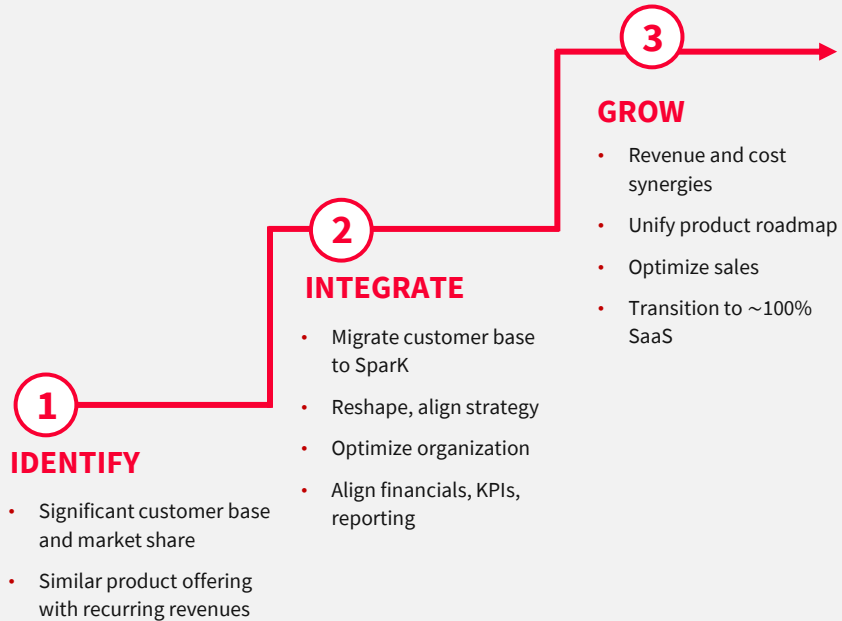


**Proven strategy to roll-out our platform across EMEA, leveraging consolidated HUBS in relevant automotive regions (i.e., DACH)**

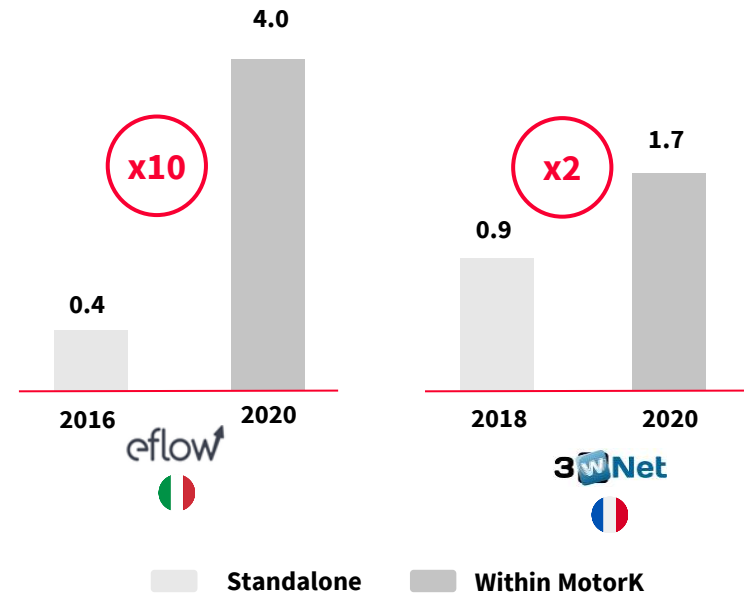


# ... LEVERAGING ON OUR M&A EXPERTISE

## MOTORK'S THREE-PHASE M&A STRATEGY



## M&A IN PRACTICE (IN €M)



**02.**

# 2021 HIGHLIGHTS



# 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<sup>(1)</sup>**

**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.

# 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 KEY FIGURES

## REVENUES

€27.6M

+ 43%

ABOVE  
GUIDANCE

## ARR<sup>(1)</sup>

€15.1M

+ 51%  
+23% organic

ORGANIC  
GROWTH

## Adj. EBITDA<sup>(2)</sup>

€0.8M

POSITIVE  
(vs. negative LY)

SCALE  
BENEFITS

## NET CASH<sup>(3)</sup>

€34.4M

+ €55M

STRATEGIC  
FLEXIBILITY

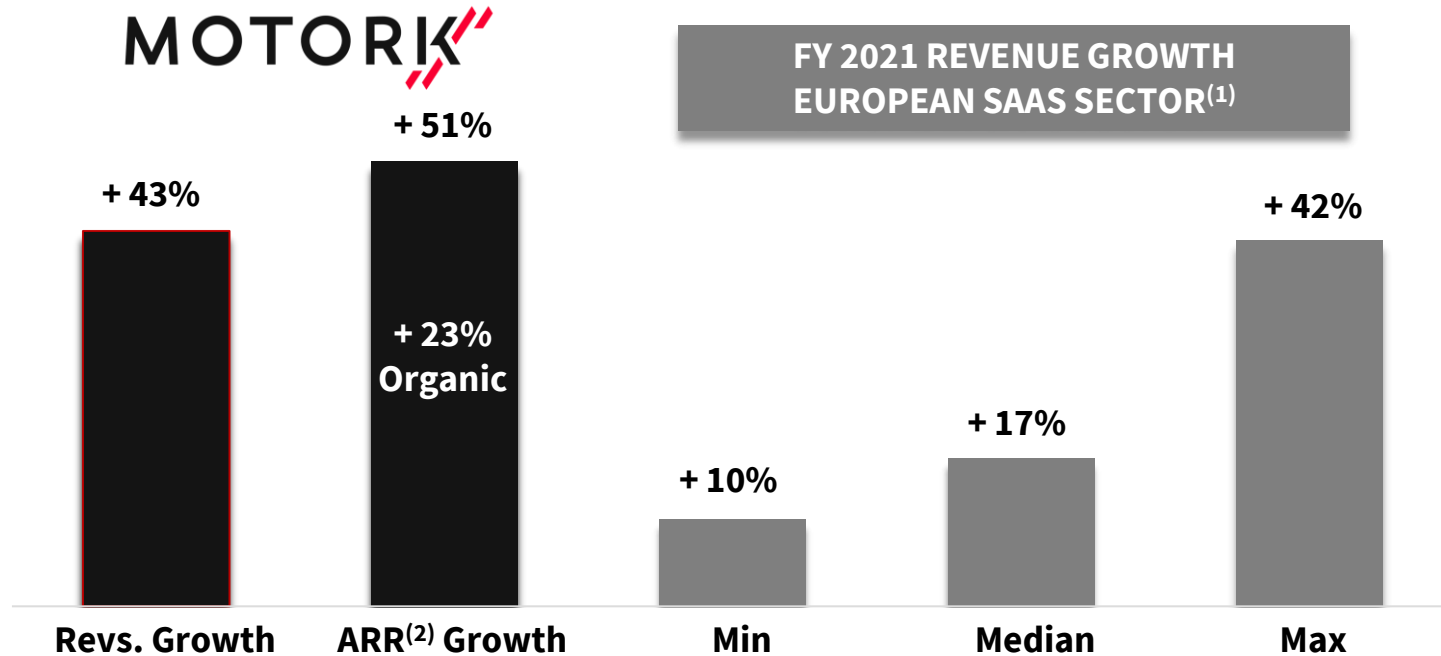
<sup>(1)</sup> Annual Recurring Revenues (“ARR”) is defined as the yearly subscription value of the customer base at the end of the reporting period

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

<sup>(3)</sup> Including lease liabilities as per IFRS 16 accounting standards

# 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



# ANNOUNCED PARTNERSHIP WITH ŠKODA AUTO



Jan. 2022

**MOTOR**K

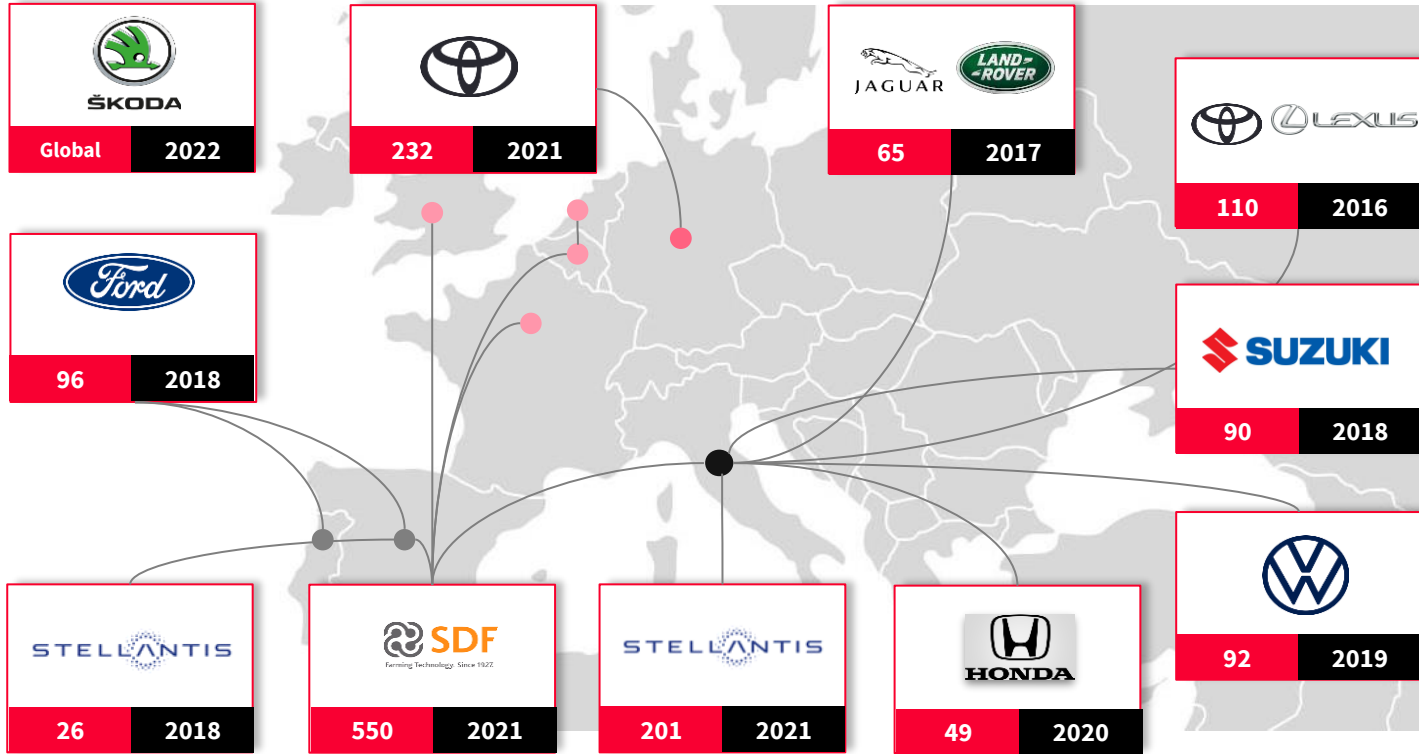
**GLOBAL DEALER CERTIFIED  
WEBSITE PROVIDER**

**WebSpar**K

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

**Global Reach  
~ 1k Dealers**

# WIDE OEM COVERAGE



# Number of Rooftops    YEAR    MotorK Customers





# PURSUED STRATEGIC M&A

**dapda**  
- 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

**FIDCAR**



- 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

  
FranceProNet  
Solutions web & marketing automobile

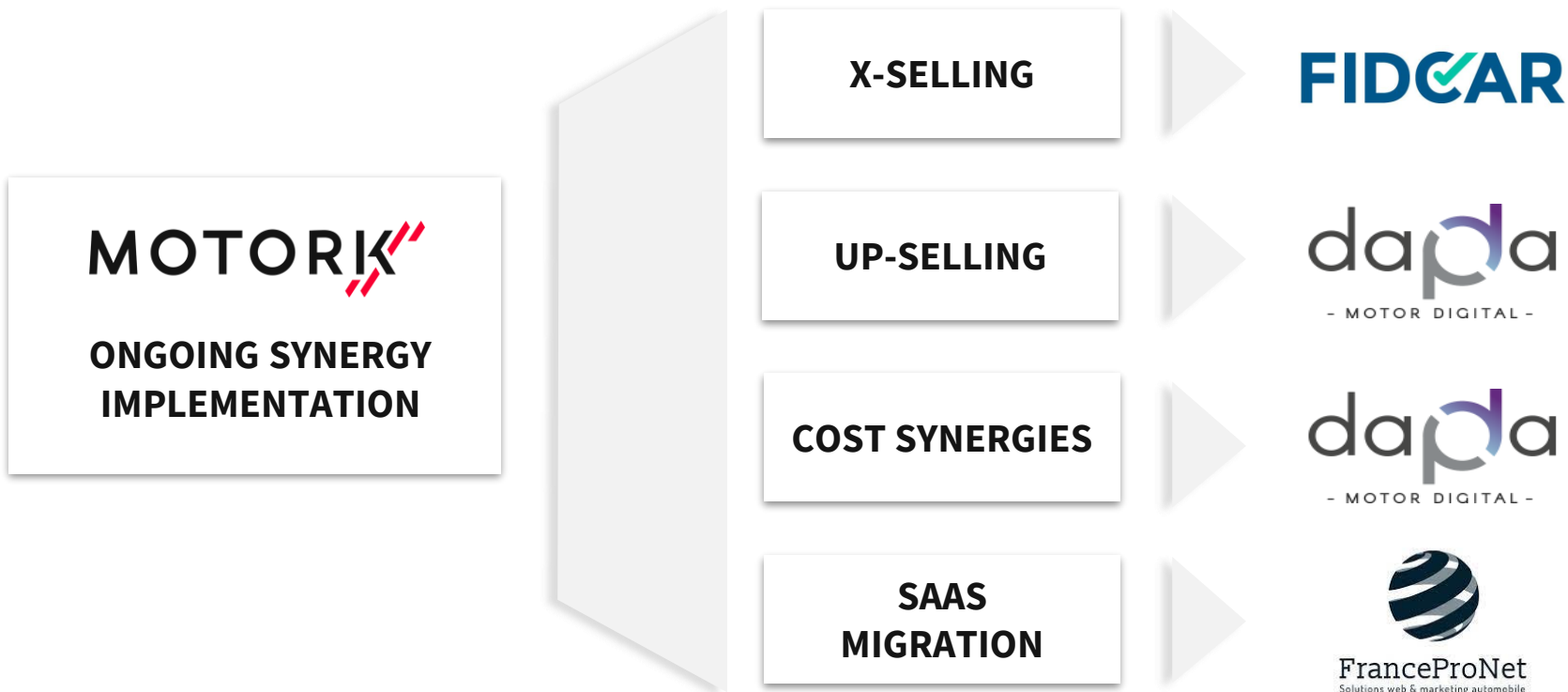


- B2B SAAS Digital Agency
- Web Design and Lead Gen
- SEO Audit and Optimization

FY 2021 Revs.  
€1.4 M

Market Share

# HOW WE CREATE VALUE THROUGH INTEGRATION



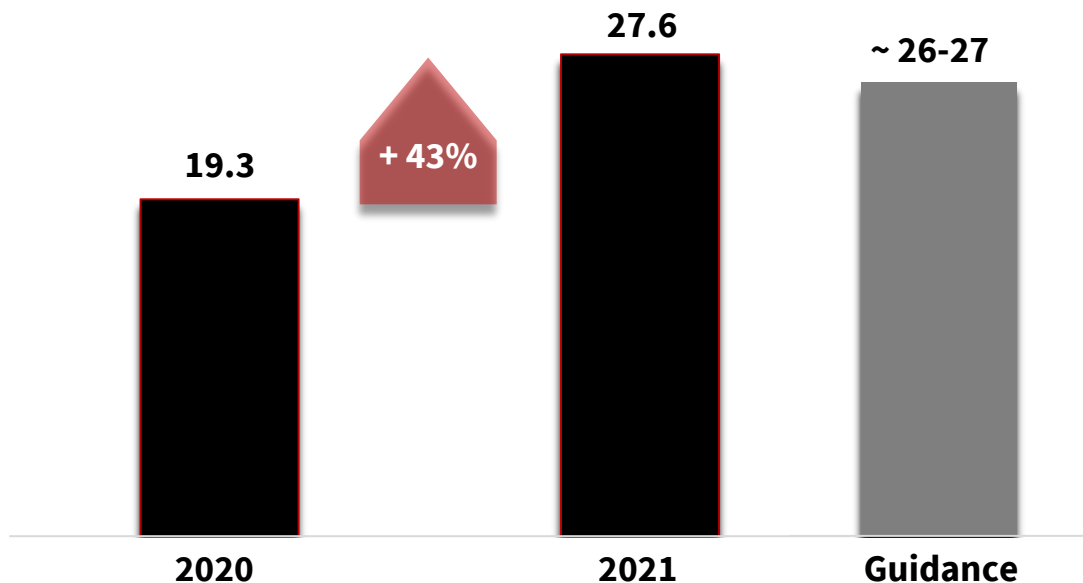
**03.**

# KEY FINANCIALS



# REVENUES ABOVE GUIDANCE

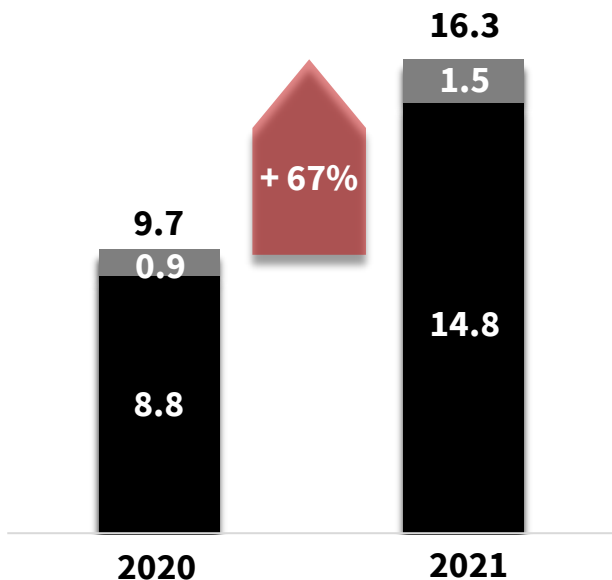
REVENUES (€M)



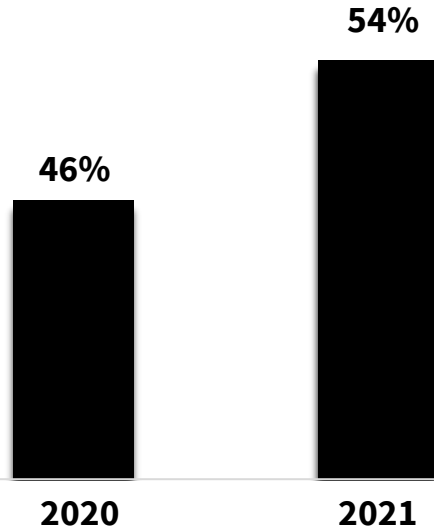
- **FY 2021 Revenues of €27.6M up 43% vs. FY 2020**
  - o/w €0.3 M related to the contribution of Dapda and Fidcar consolidated in December 2021
- **Revenues above the upper end of the previously stated guidance range**
- **Growth momentum driven by solid performance of the cloud-based SAAS platform**

# CONTINUED RECURRING MIX IMPROVEMENT

## SAAS REVENUES (€M)



## SAAS RECURRING MIX<sup>(1)</sup> (%)



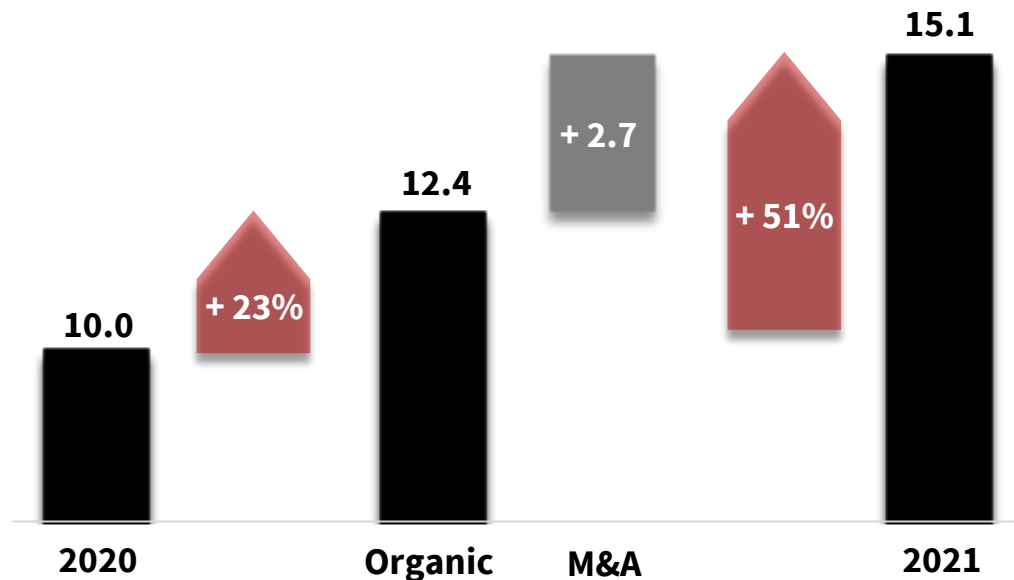
- Strong improvement in SAAS Revenues reaching €16.3M in FY 2021, up 67% vs FY 2020
- SAAS Recurring Revenues growing at 68% over the period
- Continued increase in SAAS Recurring mix reaching 54% of total revenues in 2021
- Dynamic growth driven by fast commercial recovery following 2020, largely impacted by the global pandemic

■ SAAS Recurring   ■ SAAS Non-Recurring

<sup>(1)</sup> As a percentage of total revenues

# STRONG ARR DEVELOPMENT

## ANNUAL RECURRING REVENUES – ARR<sup>(1)</sup> (€M)

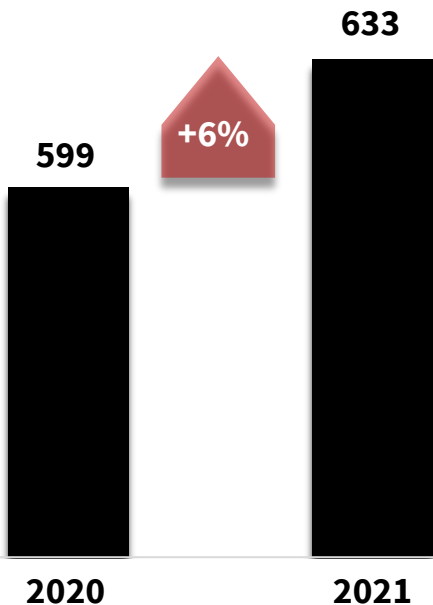


- Sustained organic ARR development reaching €12.4M by 2021, up + 23% vs. FY 2020
- FY 2021 completed acquisitions (Daptda and Fidcar) contributing to additional €2.7M ARR leading to total FY 2021 ARR of €15.1M (+51% vs. FY 2020)
- Organic development largely fueled by healthy R&D investments starting to bear fruit

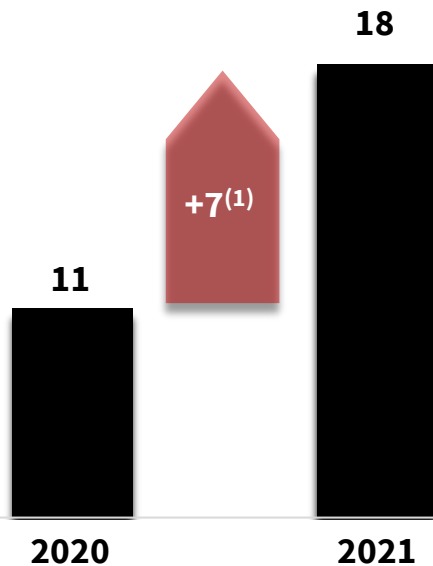
<sup>(1)</sup> Annual Recurring Revenues is defined as the yearly subscription value of the customer base at the end of the reporting period

# CONSISTENT CUSTOMER BASE EXPANSION

## RETAIL CUSTOMERS (#)



## ENTERPRISE CUSTOMERS (#)



- Solid commercial momentum translating into c. 35 net additional Retail Customers to reach 633 by year end 2021
- Strengthened focus on in parallel on larger Enterprise customers

<sup>(1)</sup> The 2021 net addition of Enterprise customers include the reclassification of 4 customers from Retail to Enterprise – mainly concerned non-dealer customers having national or multi-national reach

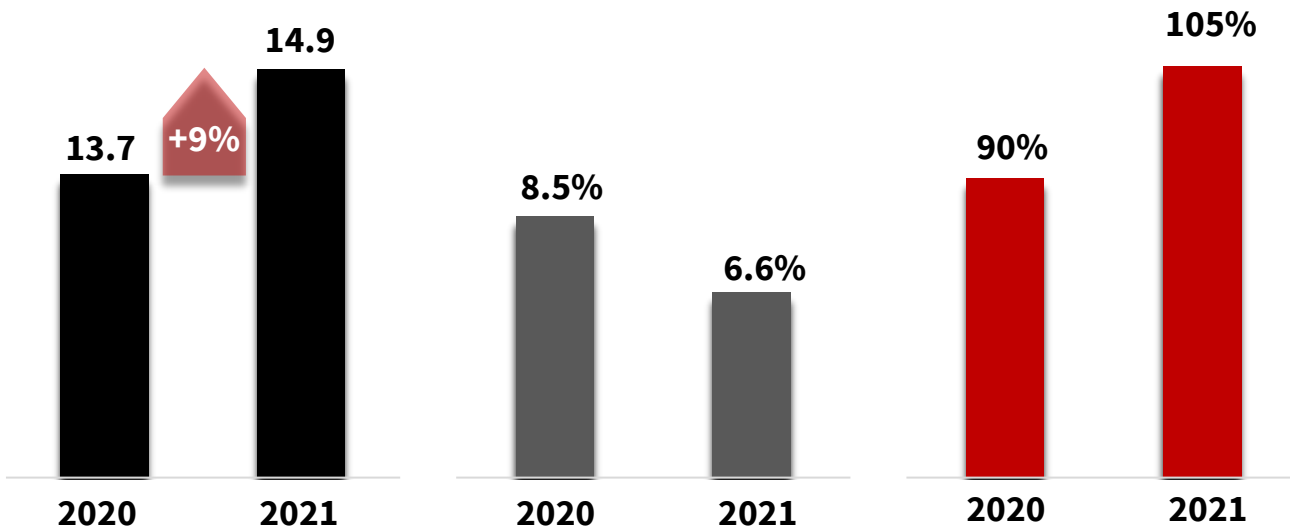


# SOLID SET OF OPERATIONAL KPIS

**AVG. RETAIL ACV<sup>(1)</sup> (€k)**

**ARR CHURN<sup>(2)</sup> (%)**

**NRR<sup>(3)</sup> (%)**



- Solid set of operational of KPIs highlighting swift commercial recovery following FY 2020
- Continued trajectory of up and cross-selling of the customer base with Average ACV per Retail Customer up 9% over the year
- NRR keeps trending towards pre-Covid levels

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

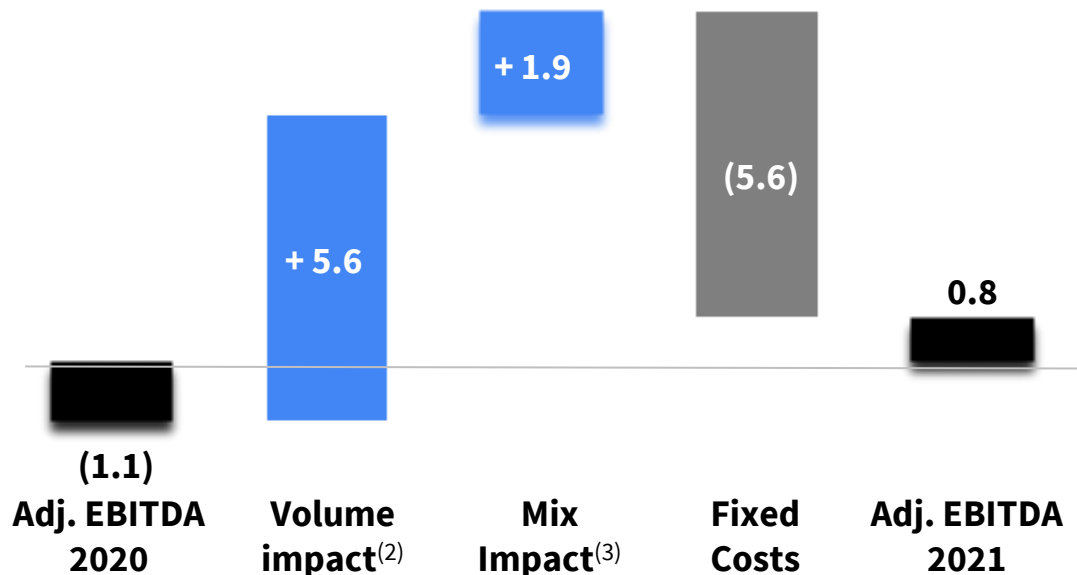
<sup>(2)</sup> Annual Recurring Revenues is defined as the yearly subscription value of the customer base at the end of the reporting period

<sup>(3)</sup> Defined as the percentage of recurring revenue retained from existing customers between January and December of a given year, including upsell, downsell and churn



# FAST SCALING LEADING TO PROFITABILITY

## Adj. EBITDA<sup>(1)</sup> BRIDGE (€M)



- FY 2021 adjusted EBITDA landing into positive territory vs. negative €1.1M in FY 2020
- Strong volume impact coupled with positive mix increase
- Counterbalanced by increase in fixed cost base related to necessary hires to drive the expansion of the business

<sup>(1)</sup> Adjusted for share-based payment expenses and extraordinary items related to expenses that are not strictly inherent to the underlying business performance

<sup>(2)</sup> Calculated as 2021 vs 2020 revenue increase multiplied by the 2020 ratio between revenue and cost for marketing and call center

<sup>(3)</sup> Calculated as 2021 vs 2020 revenue increase less volume effect

# CONFIRMING FY 2022 GUIDANCE

REVENUES



€45 to €47M

ARR<sup>(1)</sup>



€28 to €30M

PROFITABILITY



~ 20% Adj. EBITDA Margin<sup>(2)</sup>

M&A



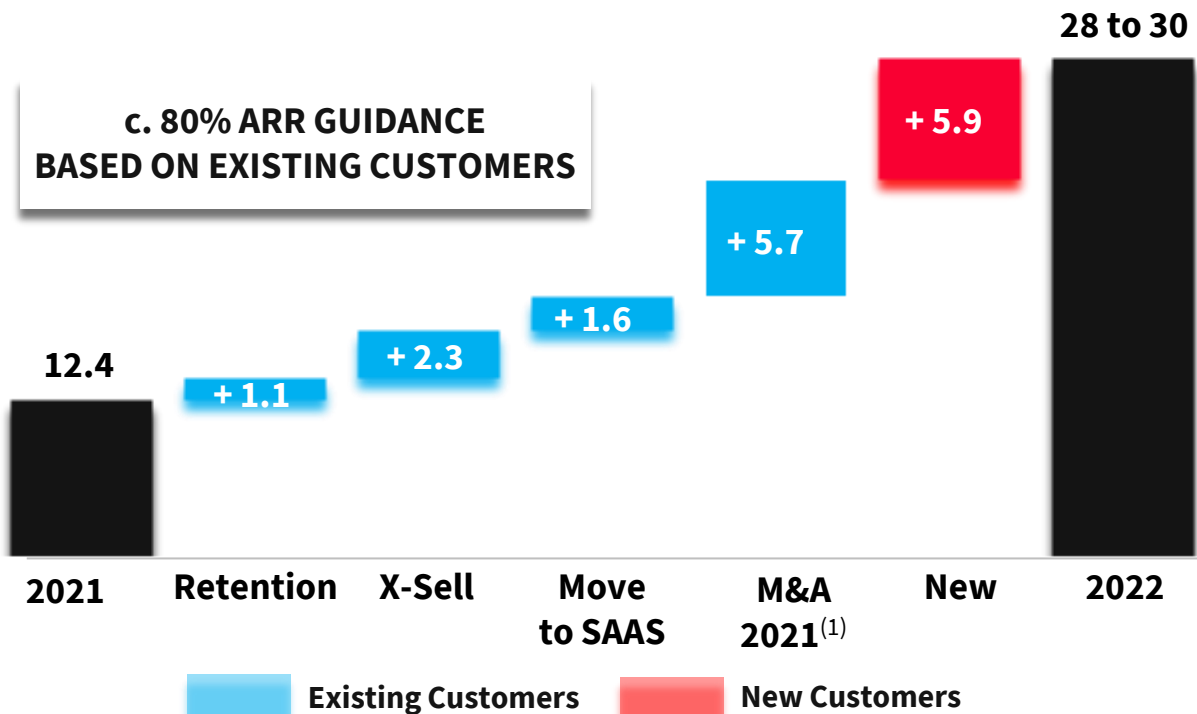
At least 2-3 bolt-on acquisitions in Europe

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

<sup>(2)</sup> Adjusted for share-based payment expenses and extraordinary items

# GUIDANCE MOSTLY BASED ON EXISTING CUSTOMERS...

## FY 2022 ARR BRIDGE (€M)



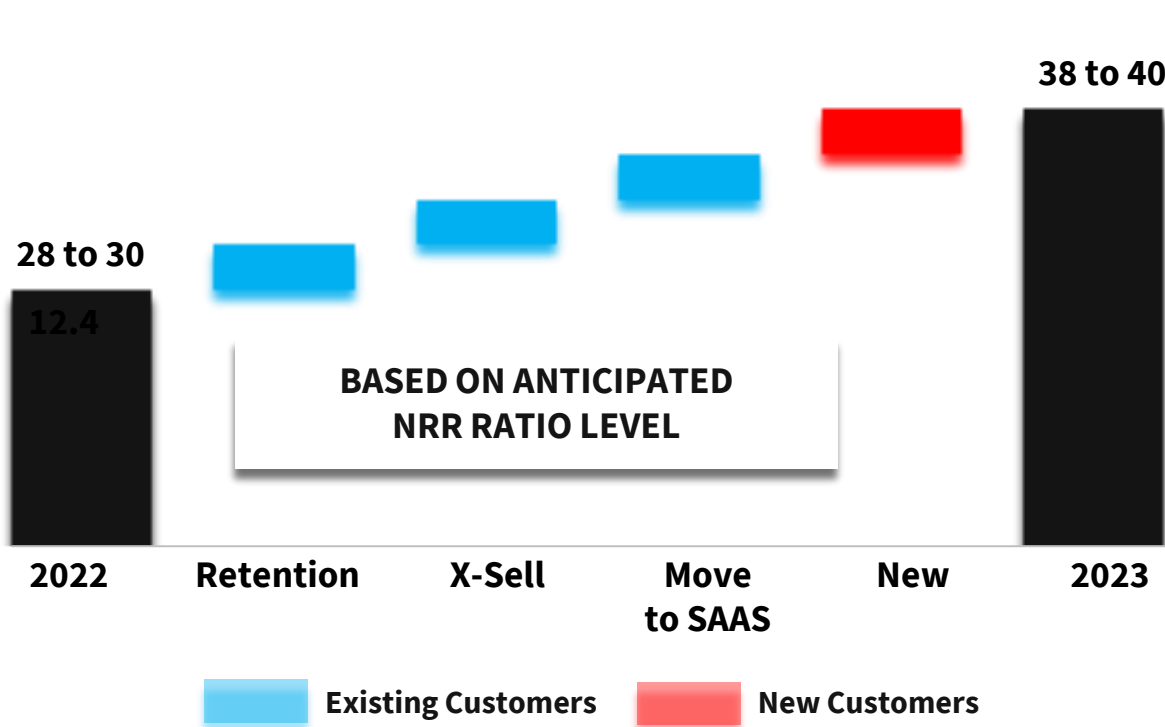
- Out to the €28 to 30M ARR guidance range, ca. 80% is derived from existing customers as at year-end 2021
  - NRR forecasts on existing customers based on historical retention levels
  - X-sell assumptions factoring enhanced product offering
  - Continued Migration of AdSpark to SaaS business model
  - 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

<sup>(1)</sup> Including Dapda, Fidcar and FranceProNet acquired in 2021



# ... PROVIDING VISIBILITY BEYOND FY 2022

## FY 2023 ARR GUIDANCE(€M)



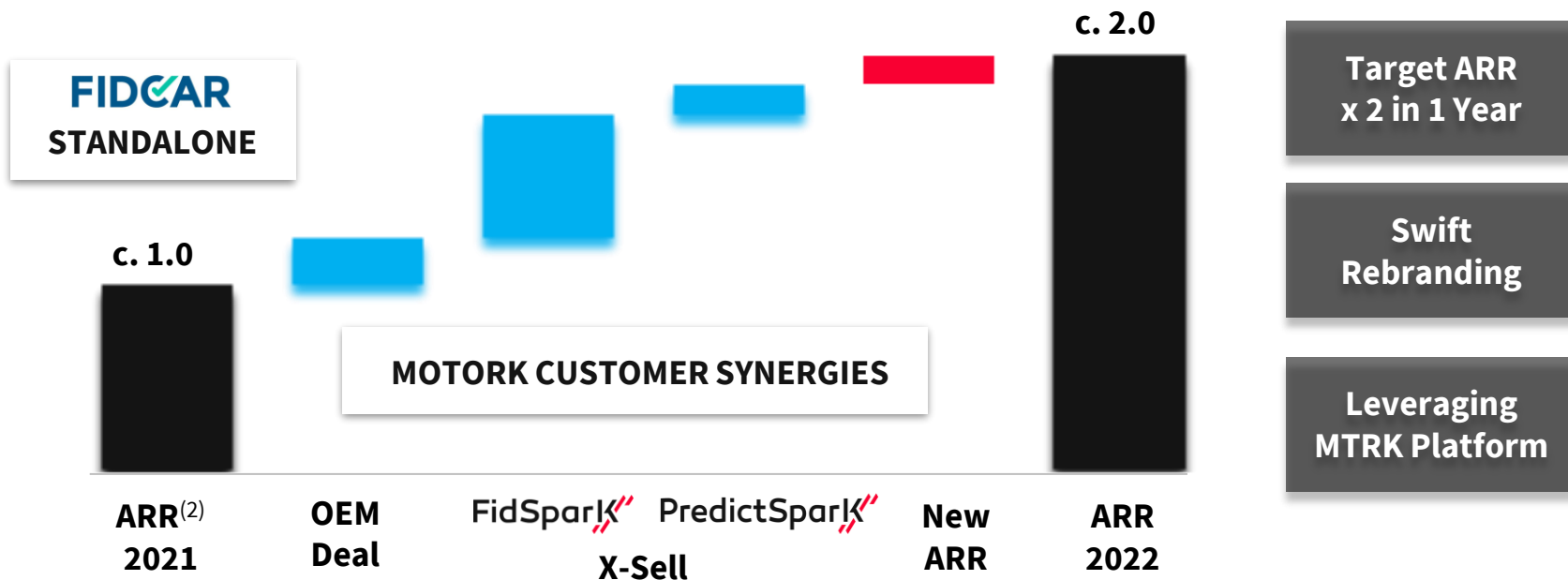
- **€38 to 40M ARR guidance range for FY 2023**
  - Organic guidance based on the FY 2021 perimeter assuming no M&A in FY 2022 (for comparability purposes)
  - Extrapolating FY 2022 ARR guidance based on anticipated NRR ratio level

# Appendix



# FIDCAR: THE X-SELLING BLUEPRINT

## FIDCAR FY 22 ARR ANTICIPATED DEVELOPMENT<sup>(1)</sup>(€M)



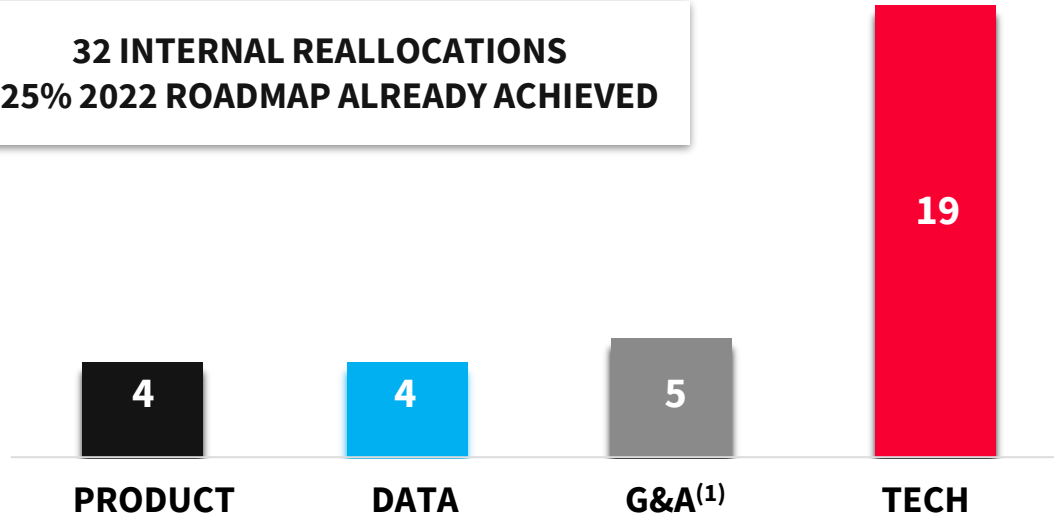
<sup>(1)</sup> Assumptions based on current pipeline and factoring on-going commercial discussions

<sup>(2)</sup> 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

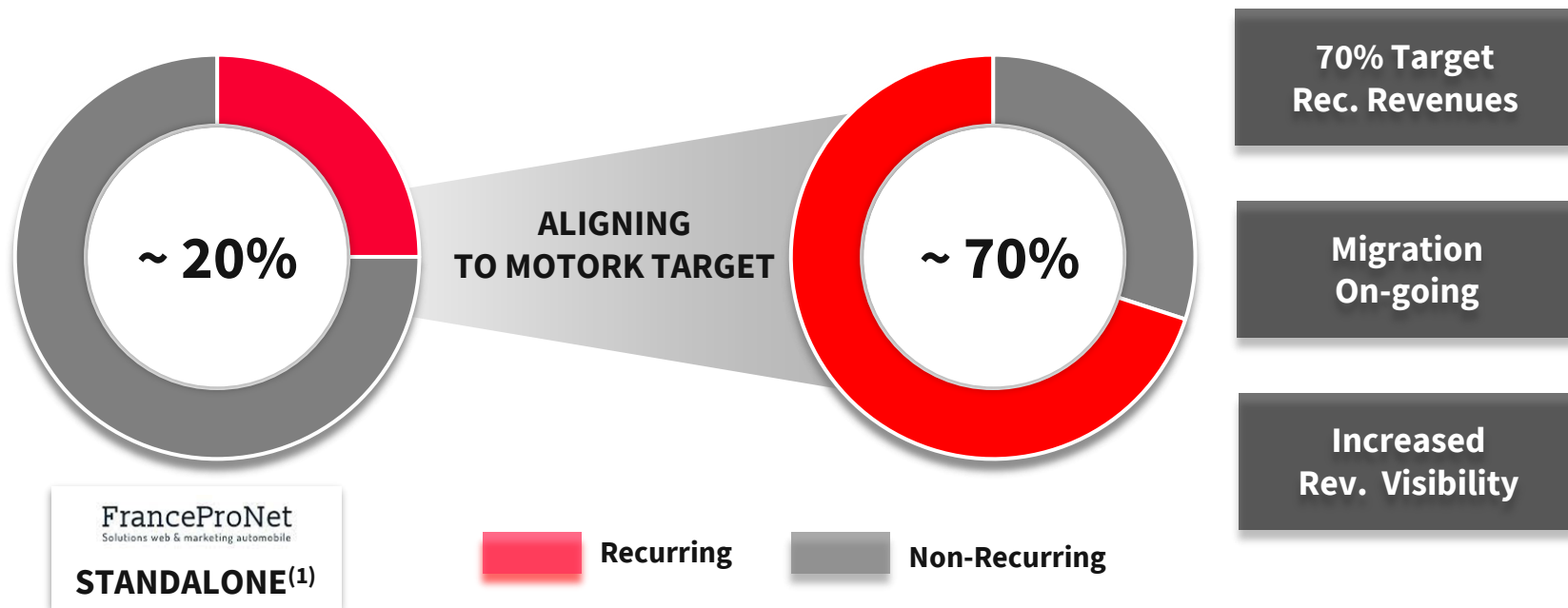
Fasten Integration

(1) Includes talents in HR, Finance, Marketing



# FRANCEPRONET: ACCELERATING SAAS ADOPTION

## FRANCEPRONET FY 22 ANTICIPATED EVOLUTION OF RECURRING REVENUES MIX



(1) At the time of the acquisition



# FY 2021 — PROFIT AND LOSS

## FY 2021 CONSOLIDATED PROFIT AND LOSS (Reclassified)

In k€	2020	2021
<b>Revenues</b>	<b>19 329</b>	<b>27 560</b>
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)
<b>EBITDA Adjusted</b>	<b>(1 133)</b>	<b>835</b>
Extraordinary costs	(77)	(3 242)
Stock Option Plan costs	(134)	(9 714)
<b>EBITDA</b>	<b>(1 344)</b>	<b>(12 121)</b>
Depreciation & Amortization	(3 186)	(4 235)
<b>EBIT</b>	<b>(4 530)</b>	<b>(16 356)</b>
Finance costs	(1 820)	(4 818)
Finance income	16	11
<b>Profit before tax</b>	<b>(6 334)</b>	<b>(21 163)</b>
Corporate income tax	925	(2 765)
<b>Profit/(Loss) - Continued Operations</b>	<b>(5 409)</b>	<b>(23 928)</b>
<b>Profit/(Loss) - Discontinued Operations</b>	<b>42</b>	<b>403</b>
<b>Profit/(Loss) for the period</b>	<b>(5 367)</b>	<b>(23 525)</b>

# 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%
<b>Revenues</b>	<b>19 329</b>	<b>27 560</b>	<b>43%</b>

## 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%
<b>SaaS platform revenues</b>	<b>9 766</b>	<b>16 304</b>	<b>67%</b>
% 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%
<b>Revenues by geography</b>	<b>19 329</b>	<b>27 560</b>	<b>43%</b>

# FY 2021 – R&D EXPENSES

<b>FY 2021 R&amp;D EXPENSES</b>			<b>y.o.y. change</b>
In k€	<b>2020</b>	<b>2021</b>	<b>y.o.y. change</b>
<b>R&amp;D expenses</b>	<b>4 902</b>	<b>7 850</b>	<b>60%</b>
- 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
<b>Cash - Beginning of the period</b>	<b>9 406</b>	<b>11 824</b>
<b>EBITDA Adjusted</b>	<b>(1 133)</b>	<b>835</b>
Decrease / (increase) in working capital	(380)	763
Decrease / (increase) in contract assets	1 020	(3 376)
<b>Operating free cash-flow</b>	<b>(493)</b>	<b>(1 778)</b>
Taxes paid	(250)	(127)
Cash flow from investing activities - tangible assets	(17)	(132)
Cash flow from investing activities - R&D	(3 179)	(3 552)
<b>Free cash-flow</b>	<b>(3 939)</b>	<b>(5 590)</b>
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
<b>Net increase / (decrease) in cash</b>	<b>2 418</b>	<b>31 433</b>
<b>Cash - End of the period</b>	<b>11 824</b>	<b>43 257</b>

# 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	-
<b>Fixed assets</b>	<b>12 253</b>	<b>21 029</b>
<b>Contract assets</b>	<b>10 204</b>	<b>13 580</b>
<b>Net working capital</b>	<b>(496)</b>	<b>(3 761)</b>
<b>Net assets available for sale</b>	<b>3 649</b>	<b>3 278</b>
<b>Deferred tax liabilities</b>	<b>(245)</b>	<b>(659)</b>
<b>Employees benefit liabilities and provision</b>	<b>(2 634)</b>	<b>(3 475)</b>
<b>Net invested capital</b>	<b>22 731</b>	<b>29 992</b>
Cash and cash equivalents	11 824	43 257
Financial assets	262	106
Financial liabilities	(32 683)	(8 958)
<b>Net financial position</b>	<b>(20 597)</b>	<b>34 405</b>
<b>Net equity</b>	<b>(2 134)</b>	<b>(64 397)</b>