

MOTORIK

—
2022

HALF YEAR RESULTS

July 25th 2022



TODAY'S SPEAKERS



AMIR ROSENTULER
Executive Chairman



MARCO MARLIA
Chief Executive Officer



ANDREA SERVO
Chief Financial Officer

MOTORIK

- 01. HIGHLIGHTS**
- 02. FINANCIALS**
- 03. OUTLOOK**
- 04. Q&A**

01.

HIGHLIGHTS



H1 22 KEY HIGHLIGHTS

Financial Results

**SaaS recurring
revenues up 95%**

**ARR up 75%
o/w 25% organic**

**Record
bookings months**

**KPIs back to
pre-covid levels**

Strategic Initiatives

**Launch of
Spark platform**

**2 milestone
Enterprise deals**

**2 strategic
acquisitions⁽¹⁾**

**New product
launches**

Outlook

**Guidance
confirmed**

**Robust pipeline
of opportunities**

**Ramp-up of
acquisitions and Spark**

**Operational leverage
in H2 22**

(1) Acquisition of WebMobil24 expected to be completed by the end of July 2022

DEALERS & OEMS NEED TO ADAPT FAST

- **c. 70% of users are ready to buy their next car online**
- **Distribution is not equipped with the right tools to meet the challenge yet**
- **Consumer behaviour paradigms in the automotive market are evolving rapidly**
- **Vehicle buyers demand seamless switch between physical and digital channels**
- **Hard for Dealers & OEMs to keep up with the increased complexity of the customer journey**
- **Key to create a smooth, and above all, omnichannel purchase experience**

CONSISTENT GROWTH STRATEGY SINCE IPO



Innovate

Extend product categories

Maintain healthy R&D
investments levels

Embrace future industry
trends (AI / VR / Web 3.0)



Land & Expand

Unlock value from our base

Increase multi-product
adoption with Spark

Strengthen focus
Enterprise customers



Consolidate

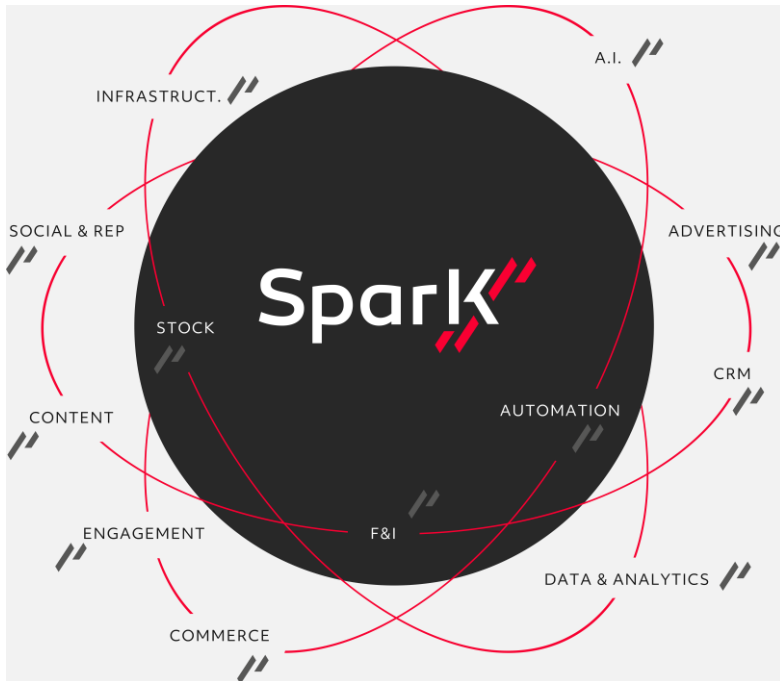
Acquire market shares

Enter new markets

Consolidate
European Leadership

INTRODUCING THE SPARK PLATFORM

PROPELLING DEALERSHIPS INTO THE FUTURE



SPARK COMPETITIVE ADVANTAGES

- **Single integrated multifunctional environment**
- **Most comprehensive suite of digital solutions**
- **Continued product innovation**
- **360° digital presence management**
- **Flexible, modular and customizable tools**
- **Internal processes optimization**
- **Frictionless experience**

DELIVERING AMBITIOUS ROADMAP

MAJOR PRODUCT LAUNCHES - 2022



Advertising
AdSpark

Easy to use marketing tool to easily run automated and high converting campaigns

Top-notch auto CRM for to centralize operations and turn leads into deals



Automated CRM
LeadSpark



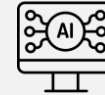
Engagement
LiveSpark

A unified customer service platform for more connected conversations

Trusted partner for managing your review activities and driving your online reputation



E-Reputation
FidSpark



AI Marketing
PredictSpark

Predictive marketing instruments to create customized campaigns for clusters of users



LANDING 2 MAJOR ENTERPRISE DEALS

Jan. 2022

WebSpark

**GLOBAL DEALER CERTIFIED
WEBSITE PROVIDER**



ŠKODA

INTERNATIONAL NETWORK

Global Reach
~ 1k Dealers

April 2022

PredictSpark





**EUROPEAN AUTOMATED
MARKETING AI PROVIDER**



EUROPEAN NETWORK

All European
Dealerships

KEEPING THE PACE WITH M&A

	2021		2022		
			FranceProNet		
Country	Spain	France	France	Benelux	Germany
Rationale	Market Share	Product	Market Share	New Country	Country Expansion
Synergies	Up & X-Sell	X-Sell	SaaS Migration	X-Sell	Up & X-Sell
Revenues Acquired ⁽¹⁾	€3.0 M	€0.8 M	€1.4 M	€3.0 M	€2.0 M
ACV Upside	+++++	+++	+++	+++	+++++

* Under completion⁽²⁾

(1) Based on FY 21 Revenues for each acquired company

(2) Acquisition of WebMobil24 expected to be completed by the end of July 2022

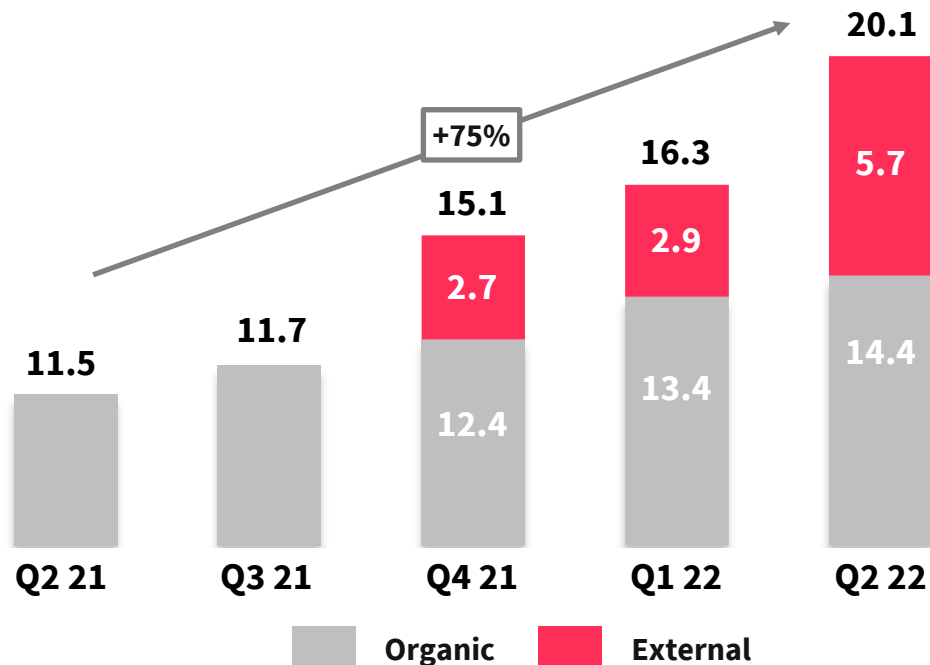
02.

FINANCIALS



RECORD ARR DEVELOPMENT

ARR⁽¹⁾ – ANNUAL RECURRING REVENUES (€M)

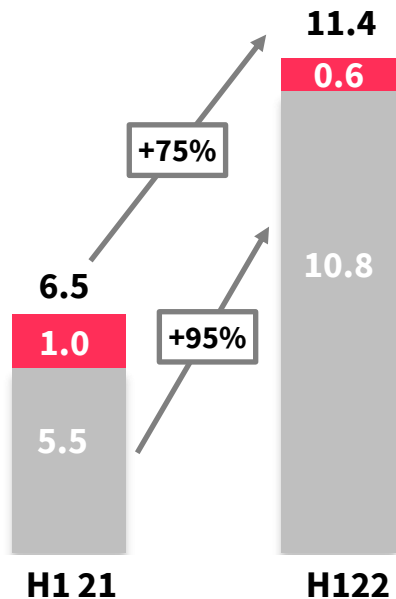


- Consistently growing ARR at very strong pace
- Record H1 22 results underscoring 75% growth in ARR YoY
- Robust 25% organic development over the past 12 months
- Ramping-up contribution of 2021 acquisitions

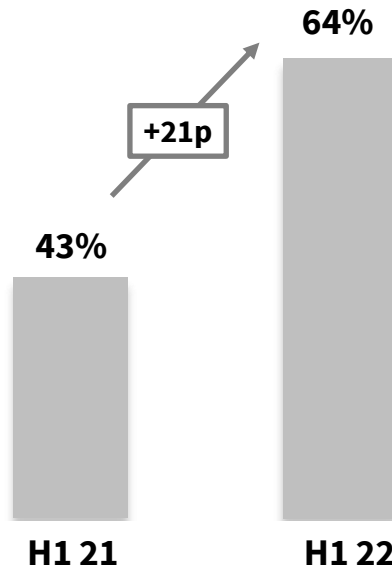
(1) Annual Recurring Revenues (“ARR”) is defined as the yearly subscription value of the customer base at the end of the reporting period

STRONG RECURRING GROWTH DEVELOPMENT

SAAS PLATFORM REVENUES (€M)



RECURRING MIX (%)

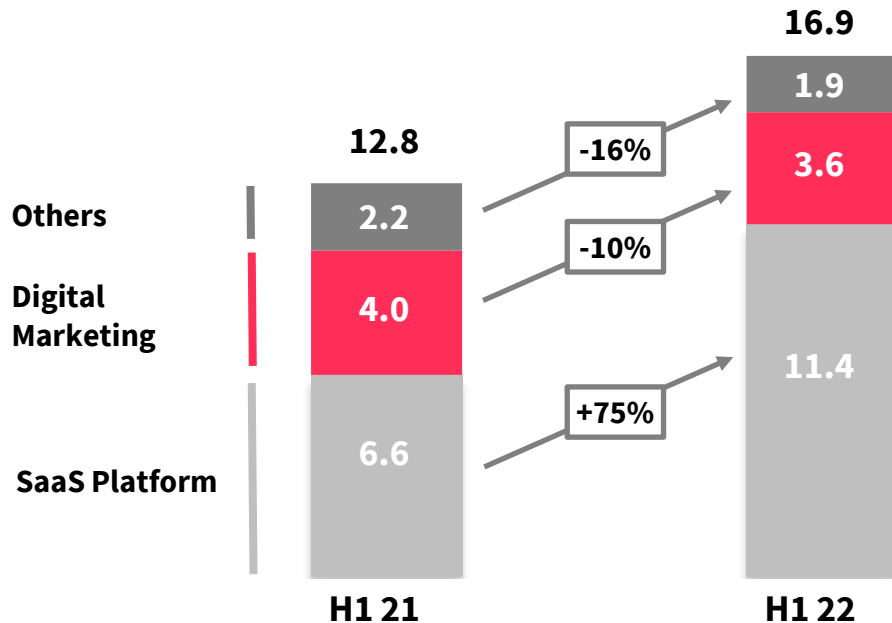


■ Recurring ■ Set-up

- 75% growth in SaaS Platform Revenues YoY
- Recurring Revenues yielding a record 95% growth YoY
- Results driven by robust up and cross selling coupled with growing loyal customer base
- Recurring mix keeps improving, now representing 64% of Revenues (vs. 43% in H1 21)
- Heading towards guided recurring mix of c. 70% for FY 22

OVERALL REVENUES PERSPECTIVE AT H1 22

REVENUES (€M)

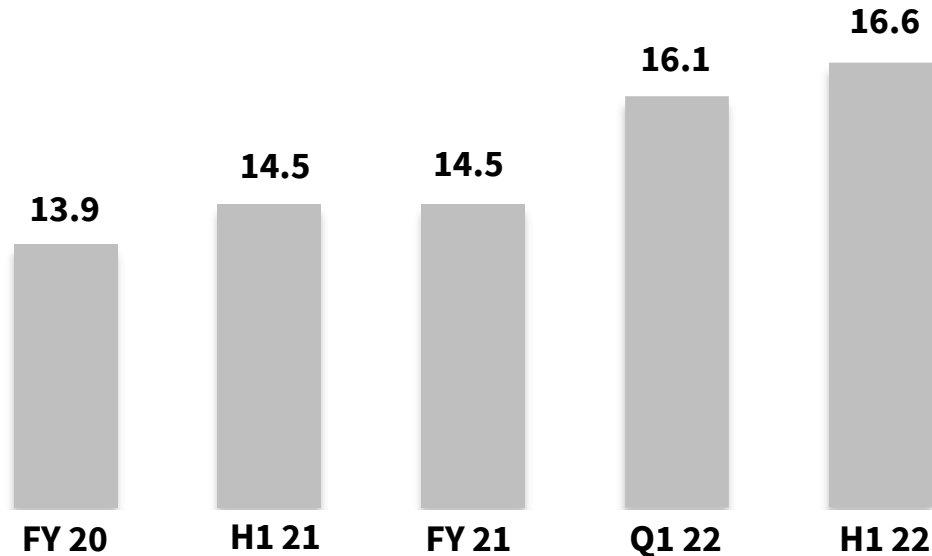


- Revenues of €16.9 m, up 32% YoY
- Revenues growth driven by SaaS Platform up 75%
- Record level of booking levels reached in May and June 2022
- Marketing revenues continue to soften due to current supply chain challenges, down 10% YoY
- Other non-recurring revenues down 16%

ACCELERATION IN MULTI-PRODUCT ADOPTION

ACV⁽¹⁾ – ANNUAL AVERAGE CONTRACT VALUE (K€)

Excluding recent acquisitions⁽²⁾



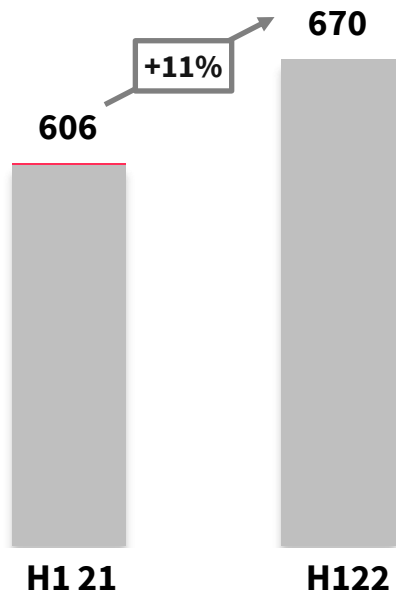
- Solid ACV of €14k over 2021⁽¹⁾
- Strong acceleration since IPO
- ACV up 15% over the past 6 months
- Increased value proposition based on continued innovation
- Land and expand strategy
- Strong potential within the base

(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

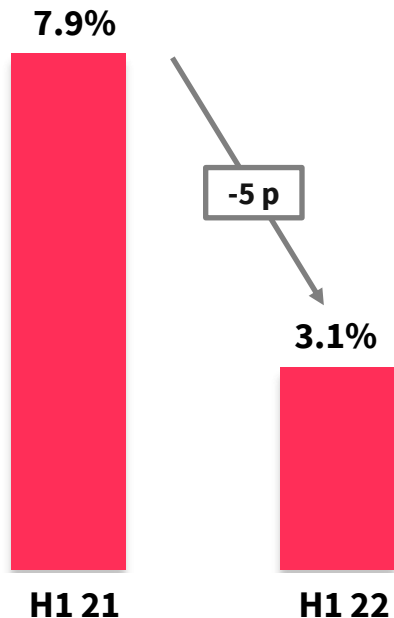
(2) Excluding Dapda, FranceProNet, Fidcar and Carflow customers

GROWING AND LOYAL CUSTOMER BASE

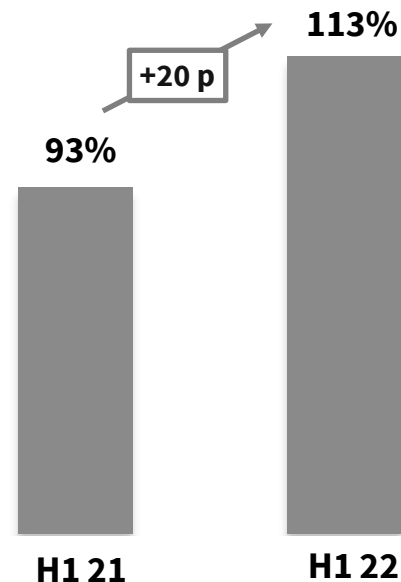
RETAIL CUSTOMER BASE⁽¹⁾ (#)
Excluding recent acquisitions⁽²⁾



ANNUALIZED ARR CHURN⁽²⁾ (%)



6-MONTH NRR⁽³⁾ (%)



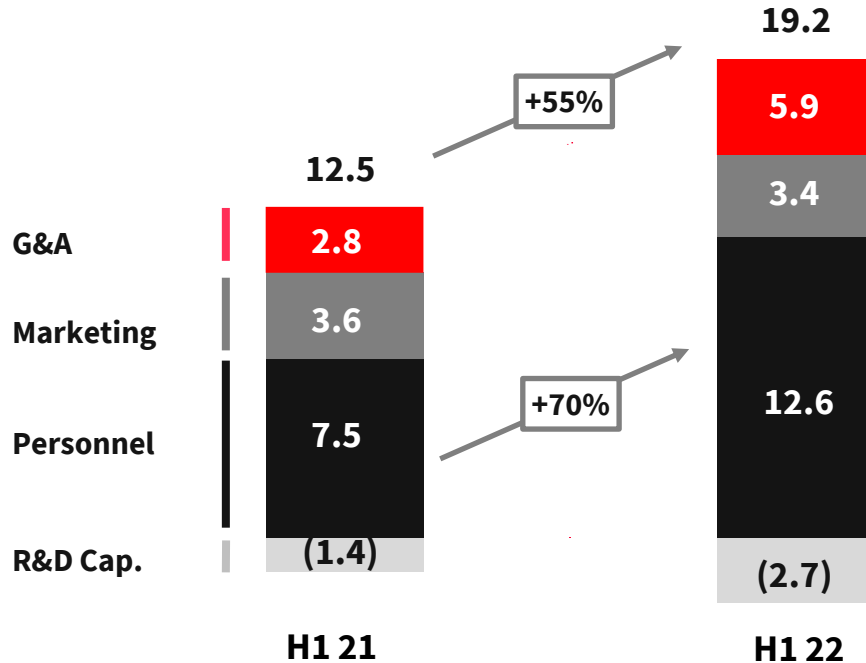
(1) Excluding customers from recently acquired companies (Dapda, FranceProNet, Fidcar and Carflow)

(2) Annualized at H1 22. Based Annual Recurring Revenues - yearly subscription value of the customer base at the end of the reporting period

(3) Defined as the percentage of the recurring revenue retained from existing customers between January and June, including upsell, downsell and churn

INVESTING IN TEAM AND R&D TO SUPPORT GROWTH

OPEX ⁽¹⁾(€M)

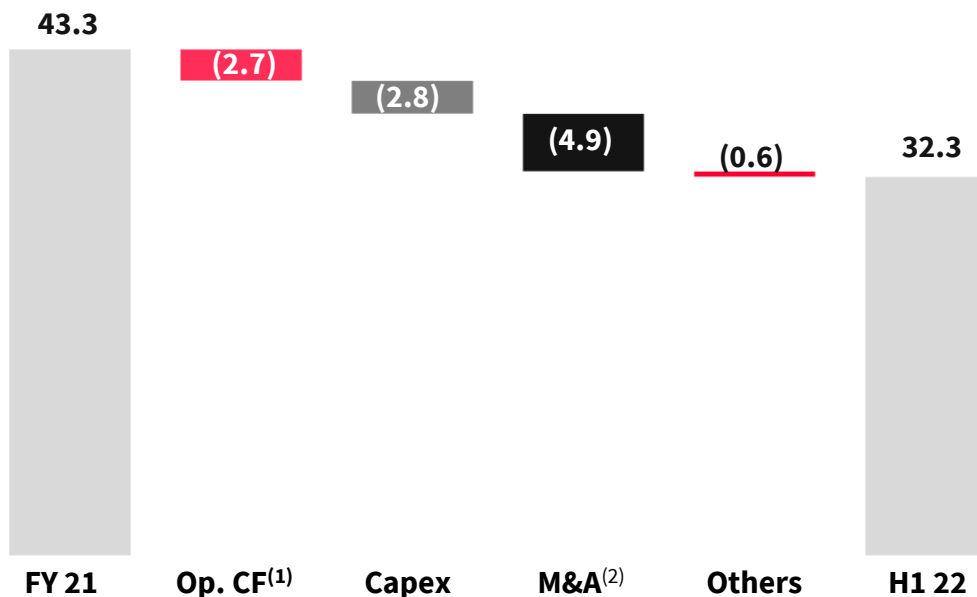


- Opex increased to €19.2m over H1 22 (+55%)
- Increase reflecting planned investments in headcount and R&D to support growth
- Team almost doubled to 410 with associated personnel costs rising to €12.6 m (+70%)
- G&A increase partly attributable to some additional overheads in the context of first year listing
- Operational leverage anticipated in H2 thanks to fixed cost base

(1) Excluding extraordinary costs

FLEXIBILITY TO PURSUE STRATEGIC ROADMAP

CASH BRIDGE (€M)



- Negative €2.7m Op. Cash Flow following planned investments impacting EBITDA (-€2.3m) in H1 22
- Maintaining healthy investments in R&D and delivering on FY22 Roadmap
- c. €5m cash-out related to M&A (incl. FranceProNet and Carflow)
- €32.3 available cash at H1 22
- €20.8 Net Cash incl. financial liabilities and IFRS 16 as per IFRS 16 accounting standards

(1) Operational Cash Flow defined as Adj. EBITDA + Change in WC + Change in Contract Assets (IFRS 15)

(2) M&A cash-out net of cash acquired

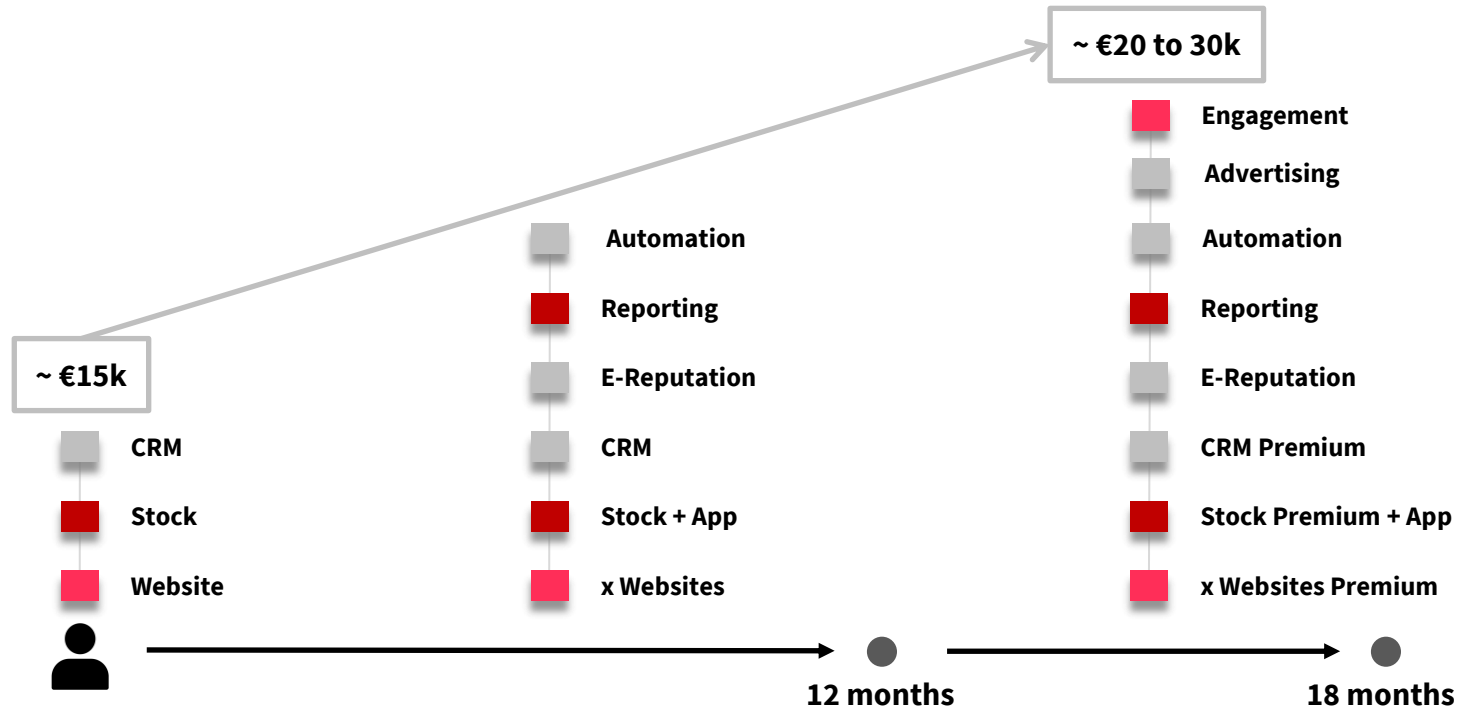
03. OUTLOOK



1 SPARK PLATFORM AS HIGHER ACV ENABLER

SPARK PLATFORM – ILLUSTRATIVE FULL CUSTOMER DEPLOYMENT (ACV⁽¹⁾ vs. Roadmap)

Example of a medium dealer using Website / Stock / CRM

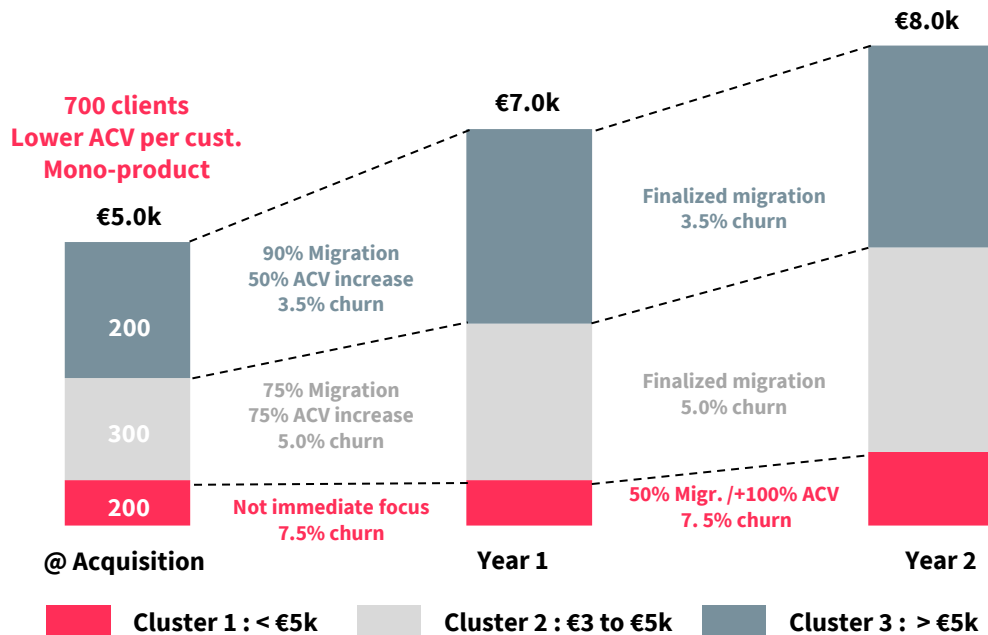


(1) ACV is defined as the average recurring revenue contract value that is paid by customers between January and December of each year

UNLOCKING VALUE FROM ACQUISITIONS

MIGRATION PROCESS OVERVIEW – AVERAGE ACV PER CUSTOMER EVOLUTION⁽¹⁾

Typical Target⁽²⁾ - Migration Playbooks (in €k per customer per year)



- Mono-product targets with lower ACV than the Group's average
- Unique opportunity to propose an enhanced value proposition
- Proven and systematized post merger integration
- Cluster approach focusing on higher ACV clients while factoring churn through the migration
- Tangible results within 12 months
- Migration and associated cross / up selling yield c. 40% growth in ACV in Y1 and 1.5x after 2 years on avg.

(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) Illustrative acquisition Target KPIs – generally, in line with the Group average past 8 acquisitions and current pipeline of opportunities

3

KEY FOCUS ON ENTERPRISE

LEVERAGING ENTERPRISE TRACK-RECORD⁽¹⁾



(1) Illustrative - non exhaustive list

FOCUS AND MOMENTUM ON ENTERPRISE

■ Enterprise pipeline

~ 50

■ ACV per deal

Low € X00K
to Low € XM

■ Reach potential

x Country

■ Sales cycle

9-18 Months

■ MTRK retention

High

FY 22 GUIDANCE CONFIRMED



- **REVENUES : €45-47M** (+65% vs. FY21)

- **ARR : €28-30M** (+85% vs. FY21)

EXCLUDING FY22 M&A



- **c. 20% EBITDA Margin**



- **2 to 3 ACQUISITIONS**
(1 completed + 1 under completion)

LAUNCHED INITIATIVES TO MATERIALIZE IN H2

ARR BRIDGE (€M)

Excluding FY 22 acquisitions⁽¹⁾



- Robust H1 22 6M NRR already at 113% before SparK launch
- Targeting similar 6M NRR over H2 on the back of SparK launch
- Additional c. €2m ARR to derive from M&A as migration progresses
- Vast pipeline of Enterprise opportunities (longer sales cycle but higher ARR reservoir)
- c. 20% of year to go ARR depending on new clients – driven by SparK commercial drive

(1) Excluding Carflow contribution at H1 22 of €1.8m ; for guidance perimeter comparison purposes

04.

Q&A



APPENDIX



H1 2022 — PROFIT AND LOSS

H1 22 CONSOLIDATED PROFIT AND LOSS (Reclassified)

In k€	H1 22	H1 21
Revenues	16 911	12 781
Costs for marketing and call center	(3 418)	(3 619)
Personnel costs	(12 608)	(7 485)
R&D capitalization	2 710	1 410
Other costs	(5 902)	(2 750)
EBITDA Adjusted	(2 307)	337
Extraordinary costs	(1 370)	(85)
Stock Option Plan costs	(676)	(794)
EBITDA	(4 353)	(542)
Depreciation & Amortization	(2 541)	(1 858)
EBIT	(6 894)	(2 400)
Finance costs	(307)	(968)
Finance income	82	3
Loss before tax	(7 119)	(3 365)
Corporate income tax	(169)	341
Profit/(Loss) - Continued Operations	(7 288)	(3 024)
Profit/(Loss) - Discontinued Operations	(265)	470
Profit/(Loss) for the period	(7 553)	(2 554)

H1 2022 – REVENUES BREAKDOWN

H1 22 REVENUES BY PRODUCT AND SERVICES LINE

In k€	H1 22	H1 21	y.o.y. change
SaaS platform	11,444	6,556	75%
Digital Marketing	3,639	4,041	-10%
Other	1,828	2,184	-16%
Revenues	16,911	12,781	32%

HY 2022 SAAS PLATFORM REVENUES

In k€	H1 22	H1 21	y.o.y. change
Recurring	10,811	5,538	95%
Contract start-up	633	1,018	-38%
SaaS platform revenues	11,444	6,556	75%
% Recurring on Revenues	64%	43%	21%
% SaaS platform on Revenues	68%	51%	17%

HY 2022 REVENUES BY GEOGRAPHY

In k€	H1 22	H1 21	y.o.y. change
Italy	12,012	10,844	11%
Spain	2,064	676	205%
France	2,419	746	224%
Germany	245	515	-52%
Benelux	171	-	0%
Revenues by geography	16,911	12,781	32%

H1 2022 — R&D EXPENSES

HY 2022 R&D EXPENSES			y.o.y. change
In k€	H1 22	H1 21	y.o.y. change
R&D expenses	4 560	3 325	37%
- of which capitalised	2 710	1 410	92%
- of which expensed in the income statement	1 850	1 915	-3%
R&D expenses as a percentage of Revenues	27%	26%	1%

H1 2022 – CASH FLOW STATEMENT

H1 22 CASH FLOW STATEMENT (Reclassified)

In k€	H1 22	H1 21
Cash - Beginning of the period	43 257	11 824
EBITDA Adjusted	(2 307)	337
Decrease / (increase) in working capital	1 413	413
Decrease / (increase) in contract assets	(1 799)	(368)
Operating free cash-flow	(2 693)	382
Taxes paid	(38)	-
Cash flow from investing activities - tangible assets	(44)	(138)
Cash flow from investing activities - R&D	(2 757)	(1 443)
Free cash-flow	(5 532)	(1 199)
Exceptional items	(823)	-
Free cash-flow from discontinued operations	268	382
Cash-flow from investing activities - M&A	(4 932)	-
Cash-flow from financing activities	362	(869)
Others	(264)	18
Net increase / (decrease) in cash	(10 920)	(1 668)
Cash - End of the period	32 337	10 156

H1 2022 – STATEMENT OF FINANCIAL POSITION

H1 22 STATEMENT OF FINANCIAL POSITION (Reclassified)

In k€	H1 22	FY 21
Tangible assets	3,088	3,076
Intangible assets	28,804	17,953
Fixed assets	31,892	21,029
Contract assets	15,379	13,580
Net working capital	(5,561)	(3,761)
Net assets available for sale	2,745	3,278
Deferred tax liabilities	(626)	(659)
Employees benefit liabilities and provision	(5,707)	(3,475)
Net invested capital	38,122	29,992
Cash and cash equivalents	32,337	43,257
Financial assets	118	106
Financial liabilities	(11,637)	(8,958)
Net cash position	20,818	34,405
Net equity	58,940	64,397