

MOTORK PROPOSES ACQUISITION OF CARFLOW

**A HIGH GROWTH SAAS BUSINESS WITH STRONG RECURRING REVENUES
OPENS UP NEW GEOGRAPHIC MARKETS IN EUROPE
IN LINE WITH STATED M&A STRATEGY**

LONDON – 10 May 2022 – MotorK Plc (AMS: MTRK) (“MotorK” or the “Group”) announces that it has entered into advanced negotiations for the acquisition of Carflow (“the Company”), an automotive retail solutions provider that serves more than 400 car dealers and major automotive OEMs in Belgium, Netherlands and Luxembourg. Both MotorK and Carflow have signed exclusive and binding agreements and are working towards a swift completion.

Founded in 2009, Carflow is an established automotive software as a service (“SaaS”) player in the Benelux digital automotive retail market. The Company provides car dealers and manufacturers with a complete suite of digital solutions focused on three areas: 1) automated online sales and conversion processes; 2) lead generation and follow-up; and 3) omnichannel digital showroom capability.

In 2021, the Company reported revenues of c. €3.0 million, achieving double-digit growth on the previous year. Recurring revenues represented c. 75% of this total.

ACQUISITION RATIONALE

The acquisition of Carflow is consistent with MotorK's strategy to expand its operations into new markets and is in line with previous guidance of 2-3 acquisitions per annum. The Group believes that the deal will leverage the success of the Carflow team and drive additional value for shareholders:

- **Enhanced geographic presence:** Carflow's strong brand brings customers from new and growing geographic markets into the enlarged Group, establishing a presence in Belgium, the Netherlands and Luxembourg for the first time
- **Creating a regional hub:** Carflow's established presence is anticipated to become the hub for the strategically important Benelux region, completing the Group's geographic footprint
- **Attractive revenue cross-sell opportunities:** MotorK's new digital products can now be introduced across an enlarged customer base to drive additional recurring revenues
- **Bringing major OEM brands closer to the Group:** The addition of Carflow's trusted OEM partners (Jaguar, Land Rover, Opel, Hyundai and Subaru) deepens the enlarged Group's presence in the European market.

Marco Marlia, Co-founder & CEO of MotorK said: “We are delighted to welcome the Carflow team into the MotorK family. Adding its strong brand, excellent OEM relationships and deep market experience to the Group will enhance our geographic footprint across Europe, providing an additional platform for growth in the Benelux region. Our new products can now be launched over a broader network of dealerships and we believe that together we can accelerate the enlarged business.”

Frederic Apers, CEO of Carflow said: “After a period of sustained growth, we are extremely proud to join forces with MotorK, the leading European automotive retail solutions business. We are excited by the prospect of offering the Group's innovative new products to our loyal customer base, allowing us to stay at the forefront of servicing changing car buyer needs and expectations. Combined with our geographic reach we believe we can accelerate growth for the enlarged Group going forward.”

ABOUT CARFLOW

Carflow offers state of art solutions enhancing the digital showroom of dealers and strong sales & marketing automation tools for automotive retail and OEMs. These enable them to manage consumer leads, offers and orders; control new and second-hand inventory as well as to publish available cars to media partners and on their own website through Carflow's plug-in function framework. For OEMs and large dealer groups, Carflow has developed its Master CMS, making it possible to centrally roll out and manage a large number of dealer websites, while still retaining a great deal of flexibility for the local dealer branches within the brand identity of the OEM.

Forward-looking information / disclaimer

This press release may include forward-looking statements. Other than reported financial results and historical information, all statements included in this press release, including, without limitation, those regarding our financial position, business strategy and management plans and objectives for future operations, may be deemed to be forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "anticipates", "estimates", "projects", "will", "may", "would", "could" or "should", or words or terms of similar substance or the negative thereof, are forward-looking statements. These forward-looking statements are based on our current expectations, projections and key assumptions about future events and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond MotorK's ability to control or estimate precisely, such as future market conditions, the behavior of other market participants and the actions of governmental regulators. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release and are subject to change without notice. Other than as required by applicable law or the applicable rules of any exchange on which our securities may be traded, we expressly disclaim any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Important information

This press release contains information within the meaning of Article 7(1) of the Market Abuse Regulation (596/2014).

ABOUT MOTORK PLC

MotorK (AMS: MTRK) is a leading software as a service ("SaaS") provider for the automotive retail industry in the EMEA region, with over 400 employees and ten offices in seven countries (Italy, Spain, France, Germany, Portugal, the UK and Israel). MotorK empowers car manufacturers and dealers to improve their customer experience through a broad suite of fully integrated digital products and services. MotorK provides its customers with an innovative combination of digital solutions, SaaS cloud products and the largest R&D department in the automotive digital sales and marketing industry in Europe. MotorK is a company registered in England and Wales. Registered office: Kemp House, 152 City Road, London EC1V 2NX3 - Company Registration: 9259000. For more information: www.motork.io or www.investors.motork.io.

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