

**Preliminary results – non-audited financial information****MotorK Concludes FY23 Strong, Anticipates Solid Momentum in 2024****€39m in Committed ARR****50% Growth in Recurring Billings****Doubling Enterprise Business****Reiterating Cash EBITDA Positive Guidance for FY 24**

**LONDON – 2 February 2024** – MotorK Plc (AMS: MTRK) (“MotorK” or the “Group”) today releases a comprehensive trading update in respect of its financial results for the fourth quarter (“Q4 23”) and full year ended December 31, 2023 (“FY 23”).

MotorK concludes FY23 on a robust note, anticipating substantial momentum in 2024. Key financial highlights for Q4 23 and FY 23 include:

- **Annual Recurring Revenue (ARR<sup>1</sup>):** MotorK achieved a Committed Annual Recurring Revenues (CARR<sup>2</sup>) of €38.6 million, including €4.5 million in backlog, contractual price increases, and Enterprise contracts yet to be delivered. The solid commercial momentum in Q4 23 propelled ARR to €34.1 million, marking a 39% increase from the previous year.
- **Retail:** Retail ARR reached €26.7 million, up 27% from the previous year. During the year the Group continued to maintain healthy operational metrics with a low churn rate of 5.8%, overall Net Retention Revenue (NRR<sup>3</sup>) of 113.1% and Annual Contract Value (ACV)<sup>4</sup> of €19.5k€. These results underscore the effectiveness of retail customer retention strategies and the continued multi-product adoption across its customer base.
- **Enterprise:** The Enterprise segment witnessed substantial growth achieving an ARR of €7.4 million, more than doubling the FY22 level. The Enterprise segment confirmed its solid potential for expansion showcasing 129.4% NRR. The Enterprise segment now accounts for more than 22% of the Group’s ARR, compared to 14% in FY 22.
- **Recurring Billings:** Recurring Billings rose to €30.0 million, indicating a substantial 50% increase from the previous year, reflecting sustained demand for the Group’s services. Recurring Billings now constitute 78% of total billings, confirming the strategic shift towards a recurring business model initiated over the past two years.
- **Operational Leverage:** Having already made substantial investments in the team and infrastructure, the Group is well-positioned to benefit from full operating leverage. MotorK looks ahead with confidence toward positive Cash EBITDA for FY24, sustaining continued growth at scale.

The Group is currently in advanced discussions with potential investors to fortify its liquidity profile and address its cash requirements for achieving profitability in 2024. Through a strategic combination of equity and debt financing, MotorK aims to ensure a robust financial position to support its growth initiatives and sustain the positive trajectory in the coming year.

**Next Publication : FY 23 Annual Results on March 5, 2024**

<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> Committed ARR (“CARR”) includes ARR together with additional signed contracts yet to be delivered and billed

<sup>3</sup> Net Retention Revenues (“NRR”) is defined as the percentage of Recurring Revenues retained from existing customers

<sup>4</sup> Core Retail base, excluding clients from acquired companies (Dapda, FranceProNet, Fidcar, Carflow, WebMobil24, GestionaleAuto) not yet fully migrated

**Forward-looking information and 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 because 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 450 employees and eleven offices in eight countries (Italy, Spain, France, Germany, Portugal, Belgium, 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: 5th Floor One New Change, London, England, EC4M 9AF - Company Registration: 9259000. For more information: [www.motork.io](http://www.motork.io) or [www.investors.motork.io](http://www.investors.motork.io).

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