

## MOTORK'S Q3 RESULTS SHOWCASE ENTERPRISE GROWTH, STRONG RECURRING BILLINGS, AND IMPROVED OPERATIONAL EFFICIENCY

**LONDON - 24 October 2024** - MotorK plc (AMS: MTRK) ("MotorK", the "Group" or the "Company"), a leading SaaS provider to the automotive retail industry in the EMEA region, today announced its financial results for the nine months ended September 30, 2024, reflecting continued enterprise momentum, recurring billings growth, and significant improvements in operational efficiency.

### KEY FINANCIAL HIGHLIGHTS:

- **Committed Annual Recurring Revenue (CARR<sup>1</sup>)** grew by 11% year-over-year, reaching €39.1 million in the first nine months of 2024, demonstrating MotorK's increasing ability to secure long-term SaaS subscriptions. This underscores the ongoing trust and reliance our clients place in MotorK's innovative solutions.
- **Recurring Billings** increased by 17% compared to September 2023. This positive trend reflects our robust retention strategies and increased demand across the EMEA region.
- **Adjusted EBITDA<sup>2</sup>** saw a significant turnaround, improving from a loss of €2.2 million in the first nine months of 2023 to a positive €1.8 million in the same period in 2024. This was achieved through targeted cost optimization initiatives, operational efficiencies, and strategic reductions in fixed costs, leading to a €4 million savings year-over-year.
- **Reported Revenue<sup>3</sup>** amounted to €31.3 million, in line with the first nine months of FY2023. Despite billings growth, reported revenue is stable mainly due to the fact that top line statutory performance depends on date of renewals and of the go-live of Enterprise deals rather than month over month billings growth.
- **Cash position** was strengthened by securing an additional €5 million tranche from Atempo Growth, on the same terms as previous facilities. This injection will support the acceleration of MotorK's strategic growth initiatives in the coming quarters.

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<sup>1</sup> Committed ARR ("CARR") includes ARR and Committed Recurring Revenues ("CRR"). CRR refers to signed contracts to be delivered and billed. 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> This represents the operating profit that the Group is able to generate excluding exceptional components. It measures the ability of the Group to focus on recurring components excluding expenses that are not strictly inherent to the underlying business performance.

<sup>3</sup> Under IFRS 15, revenue from the applicable subscription agreement is recognized for the entire value of the contract, regardless of its duration, at the time of its delivery; conversely, ARR shows revenue as if it were received on a straight-line basis over the life of the contract

## OUTLOOK

MotorK's pipeline has reached a healthy €23 million. This strong pipeline not only provides clear visibility into future revenue opportunities but also reinforces MotorK's position as a market leader. Notably, the pipeline includes a record number of deals with potential Annual Contract Values (ACV) exceeding €1 million, a milestone that highlights the increasing scale of our enterprise engagements.

The Company's successful shift toward larger enterprise deals signals a positive transformation in its business model, though it also means that sales cycles are naturally longer. While timing delays in closing some of these key deals have impacted the timeline for achieving positive Cash EBITDA, MotorK is on track to reach break-even and expects to achieve positive Cash EBITDA next year.

Management remains confident in the Group's ability to secure these major enterprise deals, although the extended sales cycles introduce some uncertainty regarding year-end results. As such, we are revising our Committed Annual Recurring Revenue (CARR) target to a range of €45-50 million, contingent on the successful closing of these contracts.

Despite these dynamics, MotorK is well-positioned to capitalize on its robust pipeline and continue driving its growth trajectory, with clear momentum building for sustained success in the years ahead.

9M 2024 REVENUES BY PRODUCT AND SERVICES LINE			
In k€	Sep-24	Sep-23	y-o-y change
SaaS platform revenue	23,569	23,204	2%
Digital marketing revenue	6,601	5,576	18%
Other revenue	1,147	2,358	(51%)
<b>Total revenue</b>	<b>31,317</b>	<b>31,138</b>	<b>1%</b>

9M 2024 SAAS PLATFORM REVENUES			
In k€	Sep-24	Sep-23	y-o-y change
SaaS Recurring revenue	23,485	23,067	2%
Contract start-up revenue	84	137	(39%)
<b>SaaS platform revenue</b>	<b>23,569</b>	<b>23,204</b>	<b>2%</b>
SaaS platform revenue as % of total revenue	75%	75%	1%

<b>Recurring billings</b>	<b>25,608</b>	<b>21,868</b>	<b>17%</b>
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9M 2024 REVENUES BY GEOGRAPHY*			
In k€	Sep-24	Sep-23	y-o-y change
Italy	19,823	19,160	3%
Spain	2,607	3,910	(33%)
France	5,003	3,686	36%
Germany	1,769	2,464	(28%)
Benelux	2,115	1,918	10%
<b>Total revenue</b>	<b>31,317</b>	<b>31,138</b>	<b>1%</b>

\* It represents revenues broken down by the countries in which the legal entities are established, independently of the geographical location of the customers.

## NEXT PUBLICATION: FY 2024 TRADING UPDATE

MotorK will post its financial publication schedule on the Company website by year end.

### 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 approximately 400 employees and twelve 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 [investors.motork.io](mailto:investors.motork.io).

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