

MOTORK GOES FROM ZERO TO MORE THAN 25% OF ITS CUSTOMER BASE USING SPARK AI AGENTS IN ONE QUARTER

**Adjusted EBITDA Up 29%, Cash EBITDA Increased by c.77% as Cost Base Improved by 17%
In Advanced Discussions with the European Investment Bank for up to €40 Million of
Financing
No Longer Providing CARR Guidance for FY 26
Cash EBITDA Break-even Confirmed for FY26**

LONDON - 26 October 2026 - 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 30 September 2026 ("Q3 26").

Q3 26 KEY FINANCIAL HIGHLIGHTS

- **Committed Annual Recurring Revenue (CARR¹):** €32.4 million at 30 September 2026, down 10% from €36.0 million a year earlier, mainly reflecting the exit of legacy and non-core contracts.
- **Annual Recurring Revenue (ARR):** €30.2 million, down 6.5% from €32.3 million a year earlier and stable compared with 30 June 2026.
- **Revenue:** €26.4 million in the first nine months, down 13.4% from €30.5 million (excluding divested marketing business unit: -8.8%, down to €23.0 million from €25.2 million). Recurring revenue at 81% of the total on a YTD basis (vs 78% in 2025) and 93% on a run-rate basis.
- **Adjusted EBITDA:** €3.6 million in the first nine months, up 28.6% from €2.8 million, with the margin improving to 13.5% from 9.3% in the same period last year.
- **Cash EBITDA²:** negative €0.5 million, a c.77% improvement from negative €2.2 million in the same period of 2025.
- **Cost efficiency:** cost base down 17% to €22.8 million from €27.7 million, with headcount at approximately 274 against 326 a year earlier.

Zoltán Gelencsér, Interim Group Chief Executive Officer, commented: "In the third quarter we started rolling out our AI agents, which have now become part of daily work for dealers, with more than 700 customers now using them. The same approach runs inside the Group, where the Software Factory and more than 200 internal agents help us build and ship faster with a leaner organisation. The top line reflects the Underdogs transfer and the exit of non core activities, but the cost discipline behind our EBITDA gains is structural. We offer free trials on our AI agents, so usage is running ahead of contracted revenue and CARR will be less predictable from quarter to quarter. For that reason we will no longer provide CARR guidance for FY 26. We remain focused on closing the year with break-even Cash EBITDA."

¹ 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.

² Cash EBITDA is a consistent measure of trading performance, aligned with the interests of our shareholders and a good proxy of cash generated during the year.

AN AI-POWERED COMPANY

MotorK's AI-platform has helped dealers generate almost 150,000 opportunities on an annualised run-rate basis. Our strategy is now built on a clear framework: a fully agentic AI platform for its customers, run by an organisation that is itself AI-native. Both parts made strong progress in the third quarter.

On the customer side, more than 700 customers now use at least one MotorK AI agent within the Spark platform, as agents moved from pilots into day-to-day dealership operations. Together with PredictSpark, the agents now generate and qualify leads, engage end customers, and book meetings, test drives and service appointments for dealers on their own.

Internally, the transformation rests on two pillars. In the MotorK Software Factory, AI agents work alongside engineering, product and support teams to design, build, test and document software, and AI now writes most of the Group's code, making the organisation much more efficient in product development. In September, the Software Factory logged 4.3 agent minutes for every minute worked by our developers, meaning AI agents now operate more than four times as many minutes as the people developing the Company's software. The second pillar is a set of AI-enabled processes that connects sales, customer success, delivery and finance on shared data, with more than 230 AI agents running every day across the Group's internal tools. As a result, MotorK can bring new products to market much faster and put more of its capacity into R&D and customer-facing innovation.

FINANCIAL AND COMMERCIAL PERFORMANCE

Partly due to the transfer of the digital marketing business unit to Underdogs, revenue for the first nine months of 2026 amounted to €26.4 million, representing a 13.4% year-on-year decrease. Revenue excluding divested marketing business amounts to €23.0 million (-8.8% vs same period last year).

Within the lower cost base, personnel costs fell 14% to €15.2 million, driven by platform consolidation and productivity gains from AI, while costs for customers' media services dropped in line with the Underdogs transfer.

By geography, Italy remained the largest market with revenue of €18.0 million. France was the most stable, while Spain, Germany and Benelux reflected the phase-out of legacy engagements. At 30 September 2026, MotorK had a qualified pipeline of €10.4 million, of which €7.2 million in enterprise opportunities and €3.2 million in retail.

FUNDING THE AI TRANSFORMATION

To speed up the development and roll-out of its agentic platform, MotorK is in advanced discussions with the European Investment Bank (EIB) on a debt financing package of up to €40 million, structured in three tranches.

The facility is intended to fund the Group's investment in R&D, AI product development and the throughput of its product and engineering teams, as well as continued investment in Sales and Marketing to fuel the new growth strategy.

As a condition precedent for being able to draw under the EIB financing, the Company shall need to carry out a small reserved capital increase in the amount of at least €3 million. The issue price will be set by the Board closer to the date, taking into account market conditions, the limited size of the offering and the need to complete it within the EIB timeline. As a result, there might be a substantial discount to the stock price, higher than in the Company's previous capital raises. The Board believes the resulting dilution is modest compared with the benefit of unlocking the first €10 million and access to a facility of up to €40 million of long-term funding to support the Group's AI-led growth.

OUTLOOK

MotorK enters the final quarter of 2026 with a leaner cost base, a renewed leadership team and AI agents adopted by a large part of the customer base. The fast roll-out of AI agents is changing how value builds up in MotorK's commercial model. To accelerate adoption, the Company offers free trials on its agents, so usage is growing ahead of committed revenue. As new agents are released, more will be activated immediately on flexible terms, contributing directly to recurring revenue rather than first being recorded as commitments. Together with the continued migration of customers from legacy products to the Spark platform, this is expected to make CARR more volatile from quarter to quarter during this transition.

In addition, the signature of some larger contracts will not materialise in Q4 2026. Some of these opportunities remain in the Group's commercial pipeline for 2027, with their anticipated contribution to recurring revenue now expected to materialise later than originally planned.

As a result of these two factors, management has decided to no longer provide CARR guidance for FY 26 and will focus its market reporting on the indicators that best reflect the transition, including AI agent adoption and usage, alongside Cash EBITDA. The Company intends to update the market on its medium-term financial targets. Management remains confident that the move to an agentic, AI-native platform will drive sustainable long-term growth.

NEXT PUBLICATION: FY 2026 TRADING UPDATE

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

Q3 2026 UNAUDITED REVENUES BY PRODUCT AND SERVICES LINE

In k€	Sep-26	Sep-25	y.o.y. change
SaaS platform	21,784	23,499	-7%
Digital Marketing	3,700	5,978	-38%
Other	900	1,023	-12%
Revenues	26,384	30,500	-13%

Q3 2026 UNAUDITED RECURRING AND NON RECURRING REVENUES

In k€	Sep-26	Sep-25	y.o.y. change
SaaS Recurring	21,076	23,072	-9%
Other recurring	181	728	-75%
Recurring revenues	21,257	23,800	-11%
% Recurring on Revenues	81%	78%	3%
Contract start-up	708	427	66%
Digital	3,628	5,272	-31%
Other	791	1,001	-21%
Non Recurring revenues	5,127	6,700	-23%
Revenues	26,384	30,500	-13%

Q3 2026 UNAUDITED REVENUES BY GEOGRAPHY*

In k€	Sep-26	Sep-25	y.o.y. change
Italy	17,976	20,318	-12%
Spain	2,164	2,728	-21%
France	3,989	4,076	-2%
Germany	1,306	1,549	-16%
Benelux	949	1,829	-48%
Revenues by geography	26,384	30,500	-13%

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

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 274 employees and offices in eight countries (Italy, Spain, France, Germany, 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 or investors.motork.io.

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