

MOTORIK

—

2022

ODDO TMT CONFERENCE

March 11th 2022



TODAY'S TEAM



AMIR ROSENTULER

CHAIRMAN



MARCO MARLIA

CEO



ANDREA SERVO

CFO



ETIENNE JACQUET

VP CORP DEV & IR



AGENDA

01. INTRODUCTION

02. 2021 HIGHLIGHTS

03. KEY FINANCIALS



01.

INTRODUCTION



MOTORK IN A NUTSHELL

**LEADING AUTO S&M
B2B SAAS COMPANY**

**FULL PRODUCT SUITE
DIGITALIZING THE
AUTO RETAIL INDUSTRY**

**UNPARRALLED
VERTICAL EXPERTISE**

**7
COUNTRIES**

**+400
EMPLOYEES**

**+ 68% R. REVS
GROWTH FY21**

**+ 51% R. REVS
GROWTH FY21**

**EBITDA
POSITIVE**

**€34M
NET CASH**

OUR MISSION

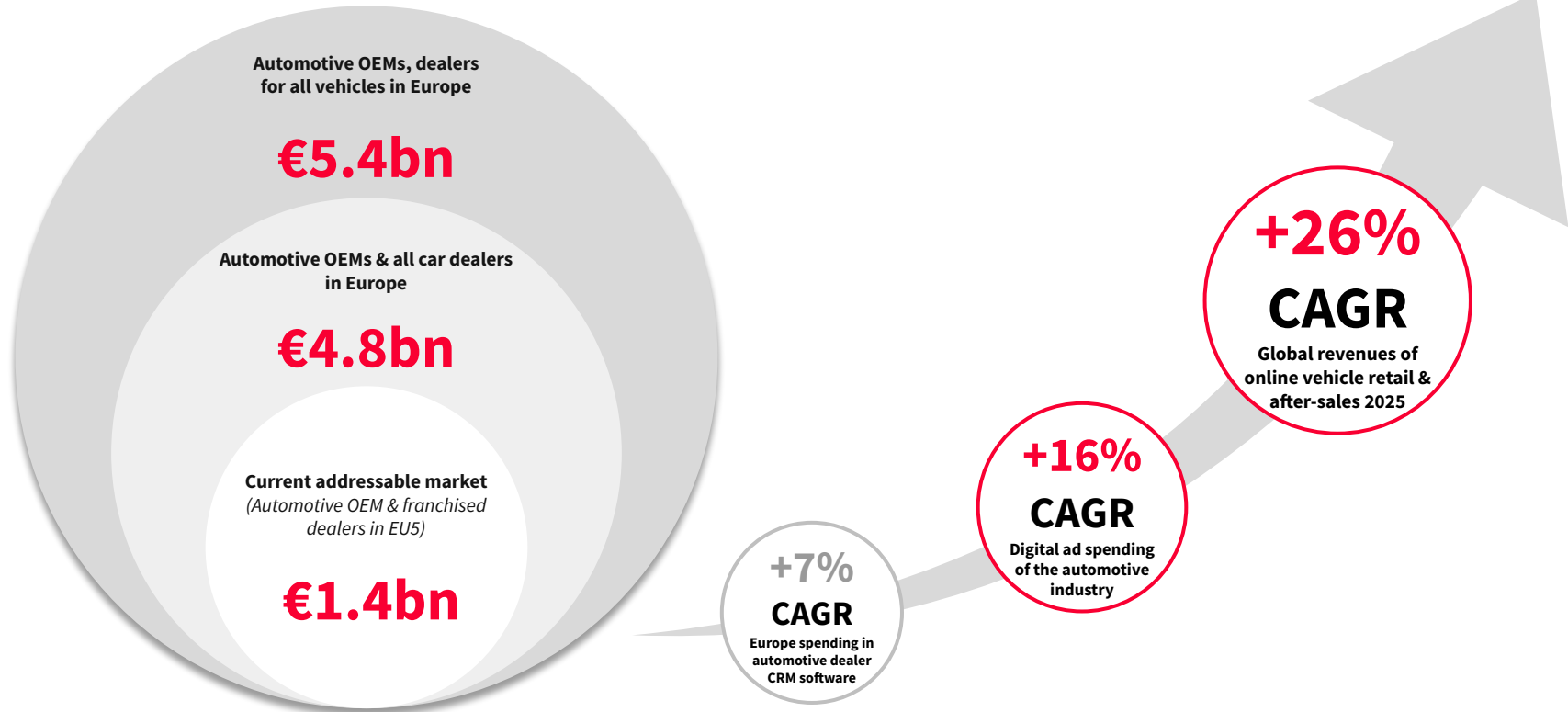


Spark  **AUTOMOTIVE RETAIL
PLATFORM**

**WE OFFER MAIN AUTOMOTIVE PLAYERS
A UNIQUE INTEGRATED SAAS PLATFORM
TO OPTIMIZE SALES AND MARKETING PROCESSES**

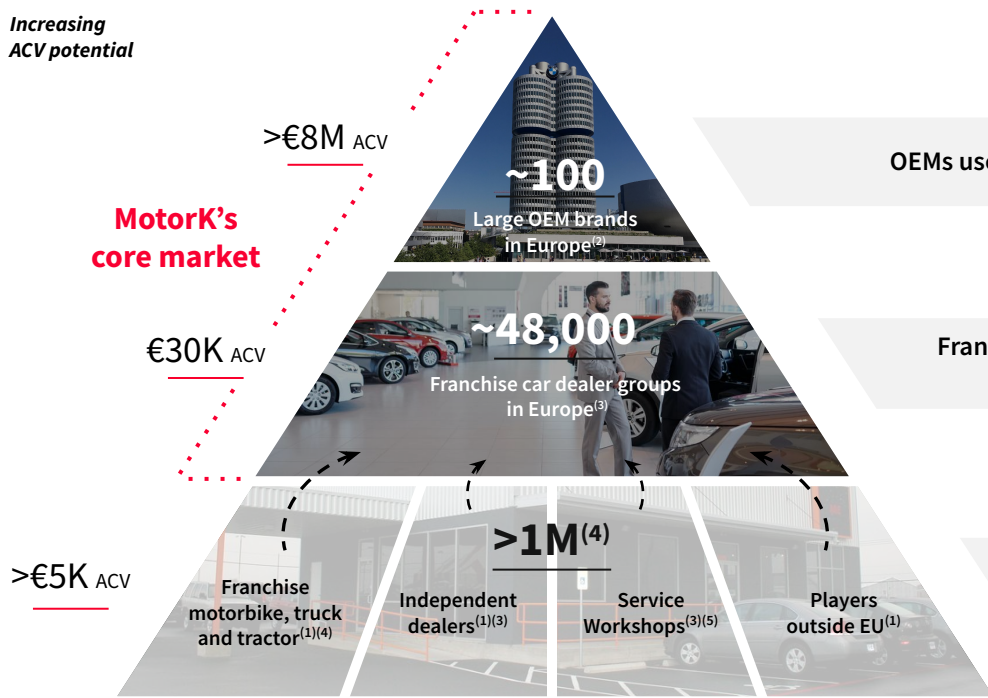


WE OPERATE IN A HUGE AND GROWING MARKET...



... BUT STILL LARGELY UNDERSEVED

Increasing
ACV potential

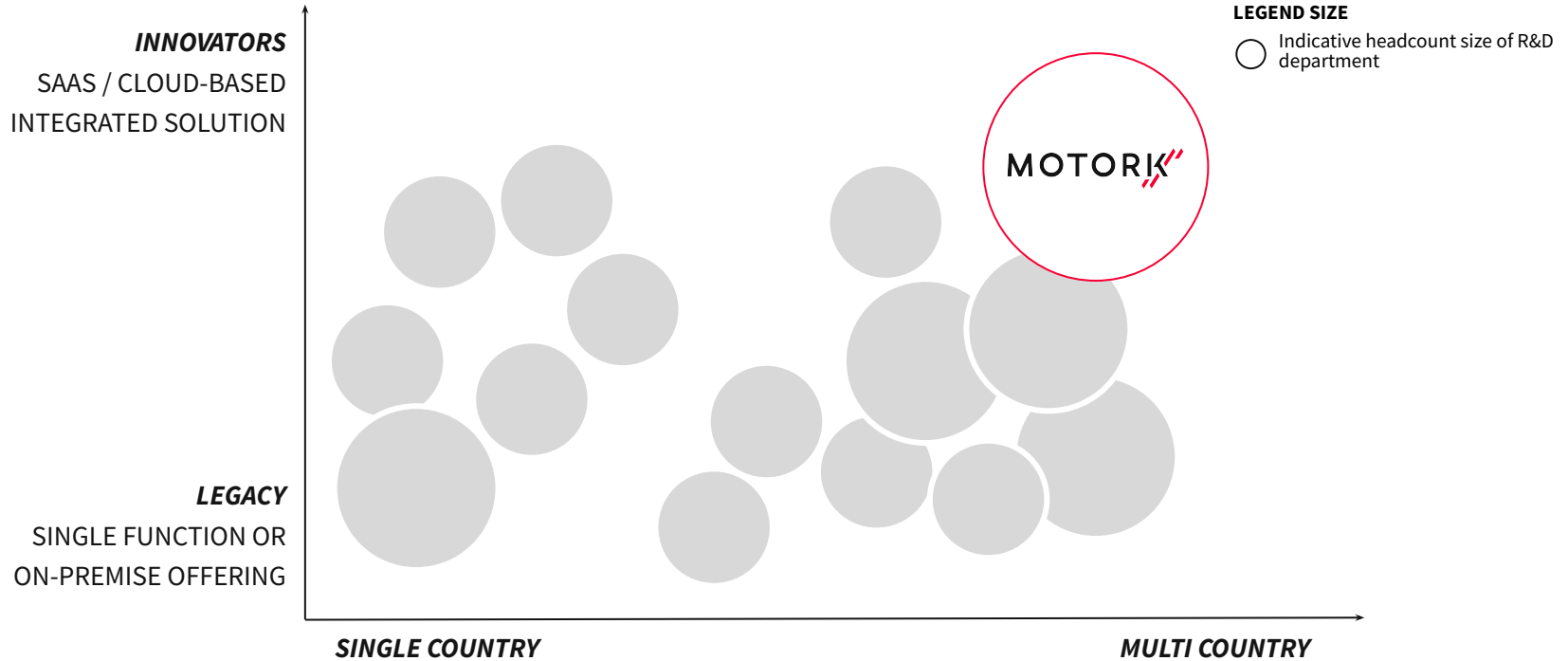


OEMs use **fragmented software providers** that are not centralized

Franchised dealers are **digital-savvy** but do not use the appropriate tools

Not digitalised – potential revenue for MotorK in the mid to long-term future

OUR MARKET POSITIONING IS UNIQUE



OMNICHANNEL IS THE NEW PARADIGM...

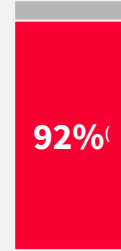
Demand transformation

Consumers are increasingly eager to buy cars online...

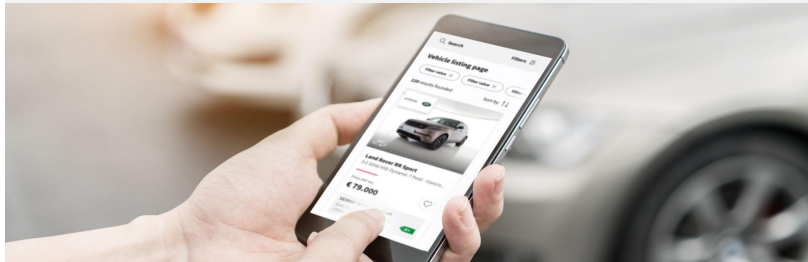
...yet they still expect an omnichannel experience.



of consumers expect to be able to purchase their next vehicle online



of consumers consider a personal touchpoint with the dealer to be essential



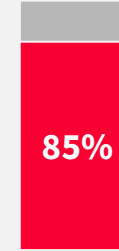
Supply transformation

Consumers prefer to buy cars from OEMs and dealers...

...yet dealers are not ready to match client's expectations.



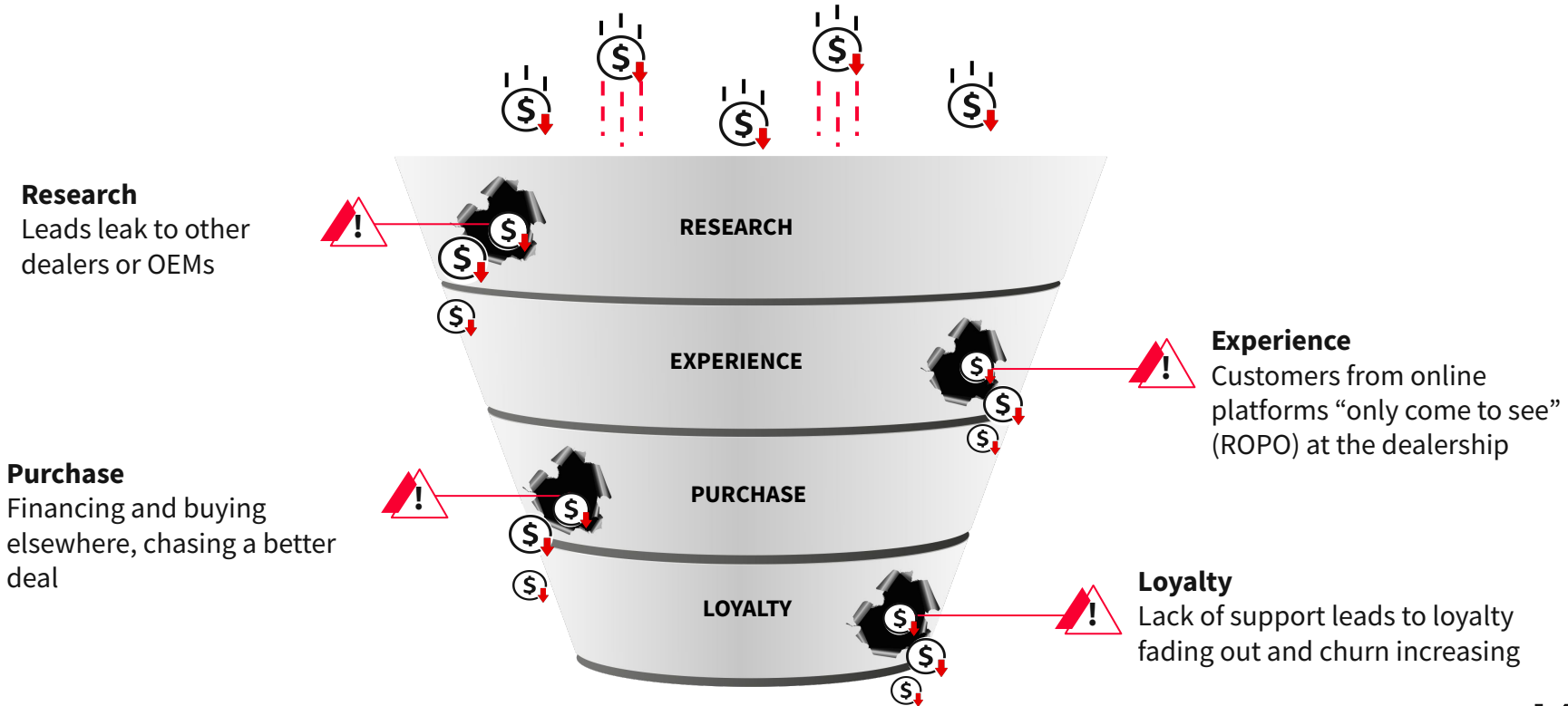
of consumers prefer buying from an OEM / dealer website, if a seamless online process is provided



of dealers say that their sales model needs to change and does not fit for the digital age



... PRESSURING RETAILERS ALL ACROSS THE BOARD



OUR SOLUTION IS CRITICAL TO OUR CUSTOMERS

HOLISTIC SAAS PLATFORM TO OPTIMIZE THE SALES PROCESS

WebSpark

WEB

- Chatbot integration
- Online purchase

LeadSpark

LEAD / CRM

- LeadSpark II launched
- Assisted lead processing

StockSpark

STOCK

- Vehicle financing
- Background image removal

Spark
AUTOMOTIVE RETAIL
PLATFORM

AdSpark

ADVERTISING

- Continued move to SAAS

FidSpark

E-REPUTATION

- Customer buying patterns and behavior insights

LiveSpark

LIVE CHAT

- Live Chat / Chat Bot



02.

2021 HIGHLIGHTS



BEATING THE INDUSTRY MOST CHALLENGING YEAR

PUTTING MOTORK FY 2021 INTO GLOBAL PERSPECTIVE

MOTORK

**Customer Base
Expansion**

+ 43 % YoY Growth

**EBITDA Positive
as anticipated**

GLOBAL AUTO SECTOR

**New Car Registrations
down 25% vs. 2019⁽¹⁾**

**No ease in chip
shortage before H2**

**Ukraine / Russia
Conflict**

2021

2022

(1) In the Big 5 markets : combined new car registrations in Germany, France, United Kingdom, Italy and Spain, were at the lowest level since 1985.

A PIVOTAL YEAR FOR THE GROUP

REVENUES



+ 43% YoY

CONTINUED
GROWTH



3 Deals

STRATEGIC
ACQUISITIONS



TEAM



c. 400

DOUBLING
THE TEAM



EURONEXT

AMSTERDAM

INITIAL PUBLIC
OFFERING



2021 KEY FIGURES

REVENUES

€27.6M

+ 43%

ABOVE
GUIDANCE

ARR⁽¹⁾

€15.1M

+ 51%
+23% organic

ORGANIC
GROWTH

Adj. EBITDA⁽²⁾

€0.8M

POSITIVE
(vs. negative LY)

SCALE
BENEFITS

NET CASH⁽³⁾

€34.4M

+ €55M

STRATEGIC
FLEXIBILITY

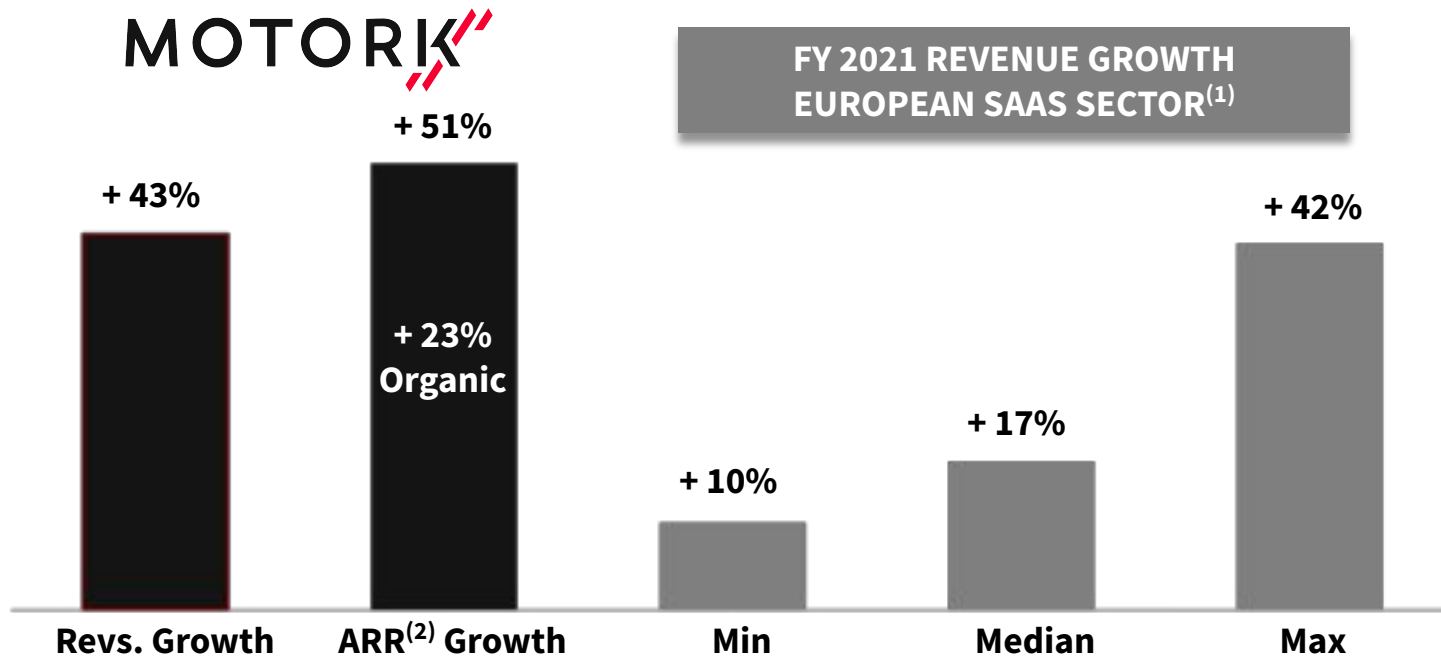
⁽¹⁾ Annual Recurring Revenues (“ARR”) is defined as the yearly subscription value of the customer base at the end of the reporting period

⁽²⁾ Adjusted for share based payment expenses and extraordinary items related to expenses that are not strictly inherent to the underlying business performance.

⁽³⁾ Including lease liabilities as per IFRS 16 accounting standards

BEST-IN-CLASS GROWTH TRAJECTORY

FY 2021 GROWTH BENCHMARKING : MOTORK vs. EUROPEAN SAAS SECTOR



(1) As per public information. European Listed SaaS peers sample include DarkTrace, TeamViewer, Atoss, Esker, Craneware, DotDigital, Smartcraft, Pexip Holding and Sidetrade. Based on Company reporting, and adjusted for transformational acquisitions as applicable

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



ANNOUNCED PARTNERSHIP WITH ŠKODA AUTO



Jan. 2022

MOTORIK

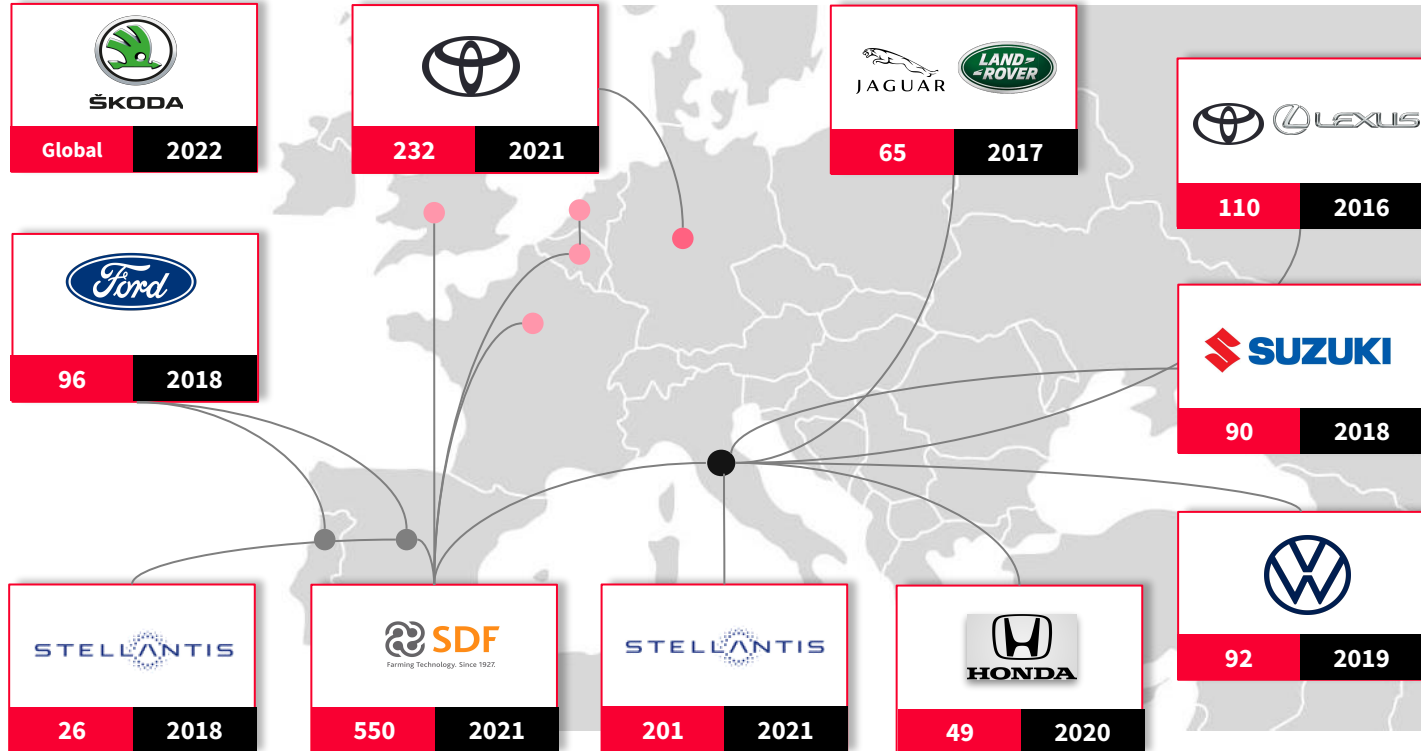
**GLOBAL DEALER CERTIFIED
WEBSITE PROVIDER**

WebSpark

**ENHANCE THE CUSTOMER JOURNEY AND
GENERATE HIGHER TRAFFIC FOR SKODA
IMPORTERS AND DEALERS**

**Global Reach
~ 1k Dealers**

WIDE OEM COVERAGE



Number of Rooftops YEAR MotorK Customers



PURSUED STRATEGIC M&A



- MOTOR DIGITAL -



- B2B SAAS Provider
- CRM, Web Design, Cloud, SEO and Lead Gen
- Others: Digital Marketing, Call Center Automation and Training

FY 2021 Revs.
€3.0 M

Market Share
& Team



- B2B SAAS Provider
- E-Reputation for Dealers / OEMs
- Proprietary AI to track customer behavior patterns and insights on spending habits

FY 2021 Revs.
€0.8 M

New Product



FranceProNet
Solutions: web & marketing automobile



- B2B SAAS Digital Agency
- Web Design and Lead Gen
- SEO Audit and Optimization

FY 2021 Revs.
€1.4 M

Market Share

CREATING VALUE THROUGH INTEGRATION

MOTORIK

**ONGOING SYNERGY
IMPLEMENTATION**

X-SELLING

UP-SELLING

COST SYNERGIES

**SAAS
MIGRATION**

FIDCAR

dapda
- MOTOR DIGITAL -

dapda
- MOTOR DIGITAL -



FranceProNet
Solutions web & marketing automobile



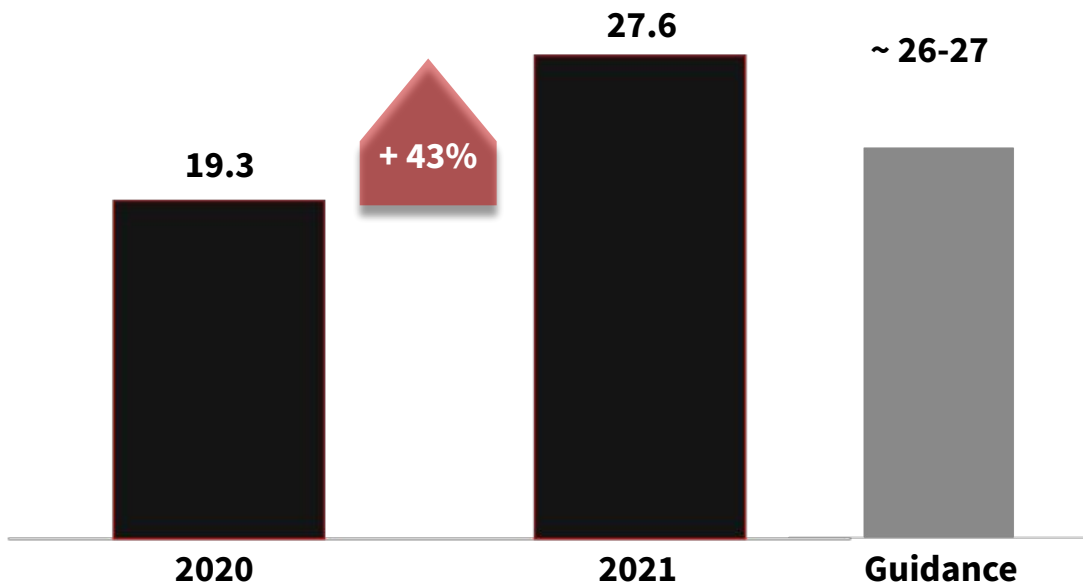
03.

KEY FINANCIALS



REVENUES ABOVE GUIDANCE

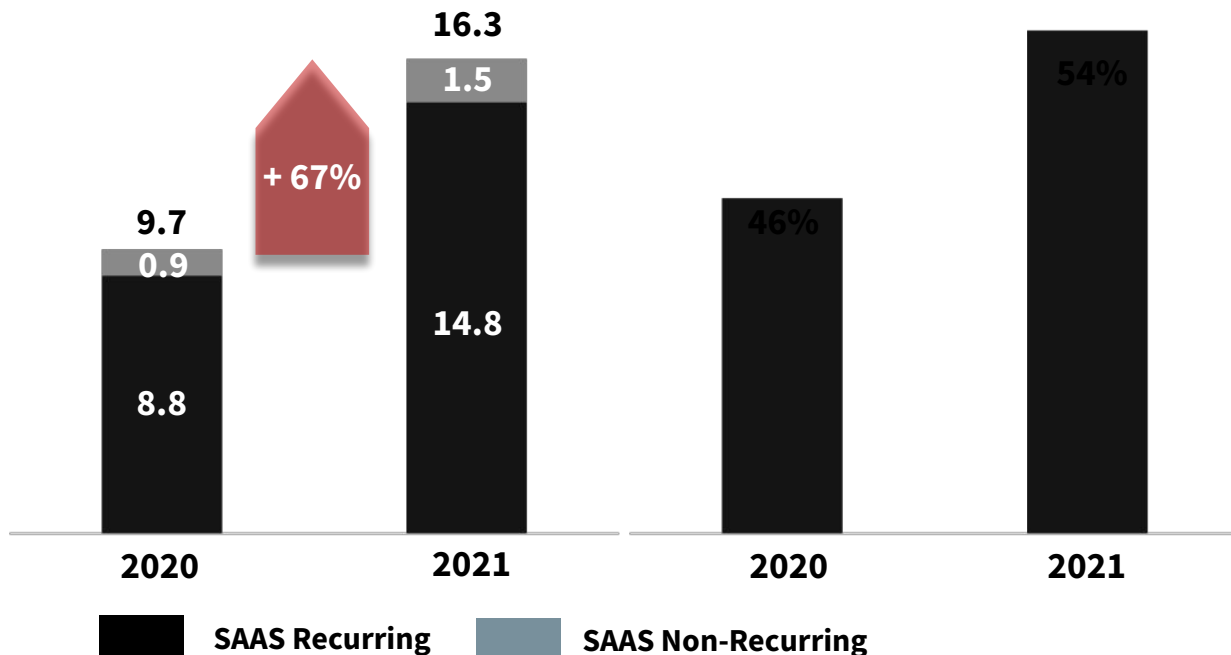
REVENUES (€M)



- **FY 2021 Revenues of €27.6M up 43% vs. FY 2020**
 - o/w €0.3 M related to the contribution of Dapda and Fidcar consolidated in December 2021
- **Revenues above the upper end of the previously stated guidance range**
- **Growth momentum driven by solid performance of the cloud-based SAAS platform**

CONTINUED RECURRING MIX IMPROVEMENT

SAAS REVENUES (€M)



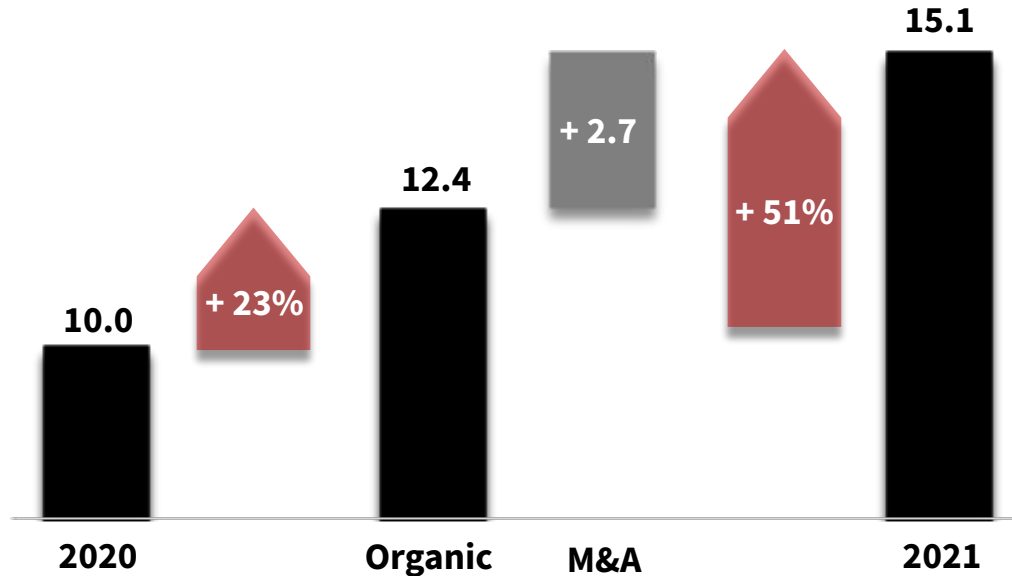
SAAS RECURRING MIX⁽¹⁾ (%)

- Strong improvement in SAAS Revenues reaching €16.3M in FY 2021, up 67% vs FY 2020
- SAAS Recurring Revenues growing at 68% over the period
- Continued increase in SAAS Recurring mix reaching 54% of total revenues in 2021
- Dynamic growth driven by fast commercial recovery following 2020, largely impacted by the global pandemic

⁽¹⁾ As a percentage of total revenues

STRONG ARR DEVELOPMENT

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



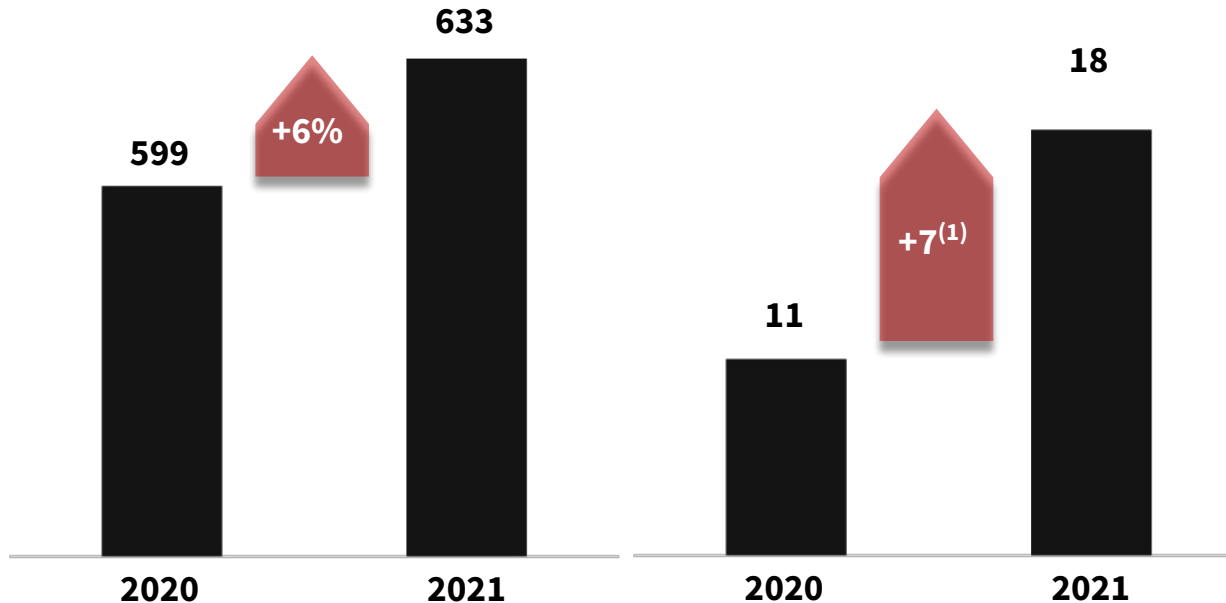
- Sustained organic ARR development reaching €12.4M by 2021, up + 23% vs. FY 2020
- FY 2021 completed acquisitions (Daptda and Fidcar) contributing to additional €2.7M ARR leading to total FY 2021 ARR of €15.1M (+51% vs. FY 2020)
- Organic development largely fueled by healthy R&D investments starting to bear fruit

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

CONSISTENT CUSTOMER BASE EXPANSION

RETAIL CUSTOMERS (#)

ENTERPRISE CUSTOMERS (#)



- Solid commercial momentum translating into c. 35 net additional Retail Customers to reach 633 by year end 2021
- Strengthened focus on in parallel on larger Enterprise customers

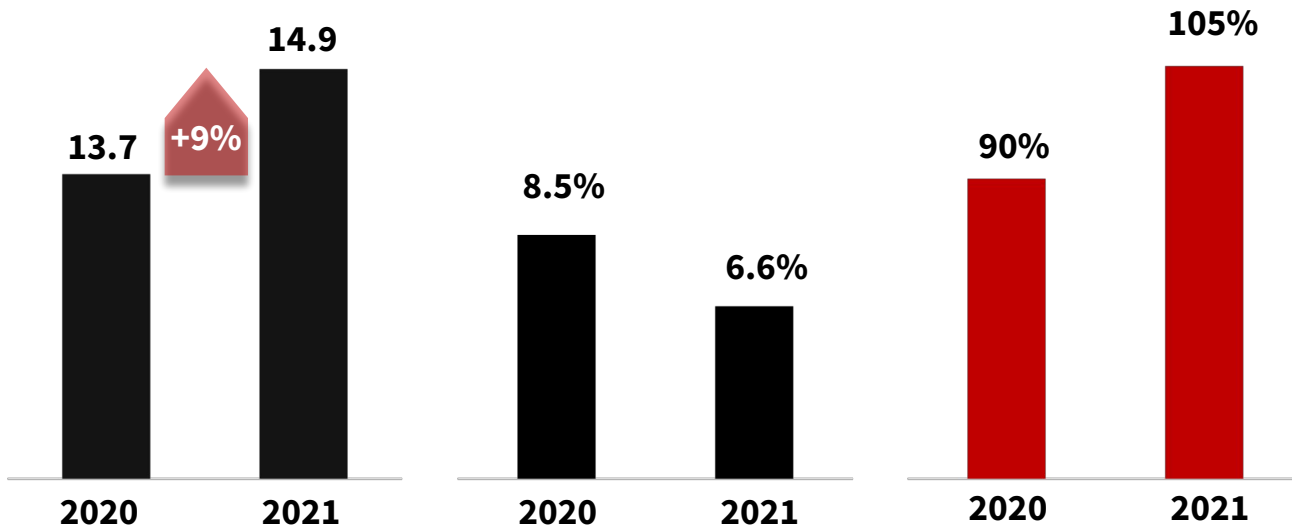
⁽¹⁾ The 2021 net addition of Enterprise customers include the reclassification of 4 customers from Retail to Enterprise – mainly concerned non-dealer customers having national or multi-national reach

SOLID SET OF OPERATIONAL KPIS

AVG. RETAIL ACV⁽¹⁾ (€k)

ARR CHURN⁽²⁾ (%)

NRR⁽³⁾ (%)



- Solid set of operational KPIs highlighting swift commercial recovery following FY 2020
- Continued trajectory of up and cross-selling of the customer base with Average ACV per Retail Customer up 9% over the year
- NRR keeps trending towards pre-Covid levels

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

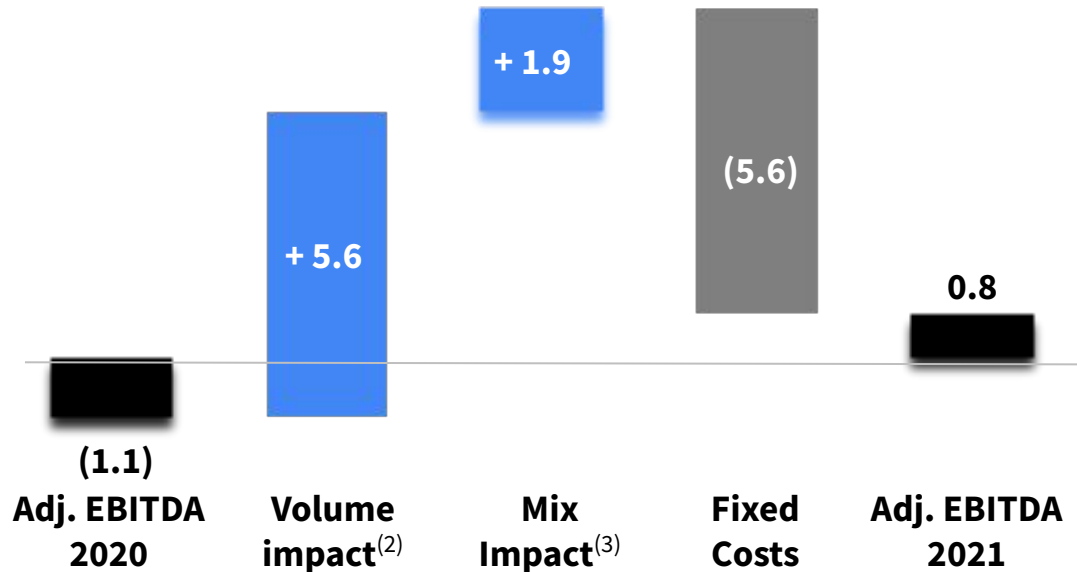
⁽²⁾ Annual Recurring Revenues is defined as the yearly subscription value of the customer base at the end of the reporting period

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



FAST SCALING LEADING TO PROFITABILITY

Adj. EBITDA⁽¹⁾ BRIDGE (€M)



- FY 2021 adjusted EBITDA landing into positive territory vs. negative €1.1M in FY 2020
- Strong volume impact coupled with positive mix increase
- Counterbalanced by increase in fixed cost base related to necessary hires to drive the expansion of the business

⁽¹⁾ Adjusted for share-based payment expenses and extraordinary items related to expenses that are not strictly inherent to the underlying business performance

⁽²⁾ Calculated as 2021 vs 2020 revenue increase multiplied by the 2020 ratio between revenue and cost for marketing and call center

⁽³⁾ Calculated as 2021 vs 2020 revenue increase less volume effect

CONFIRMING FY 2022 GUIDANCE

REVENUES



€45 to €47M

ARR⁽¹⁾



€28 to €30M

PROFITABILITY



~ 20% Adj. EBITDA Margin⁽²⁾

M&A



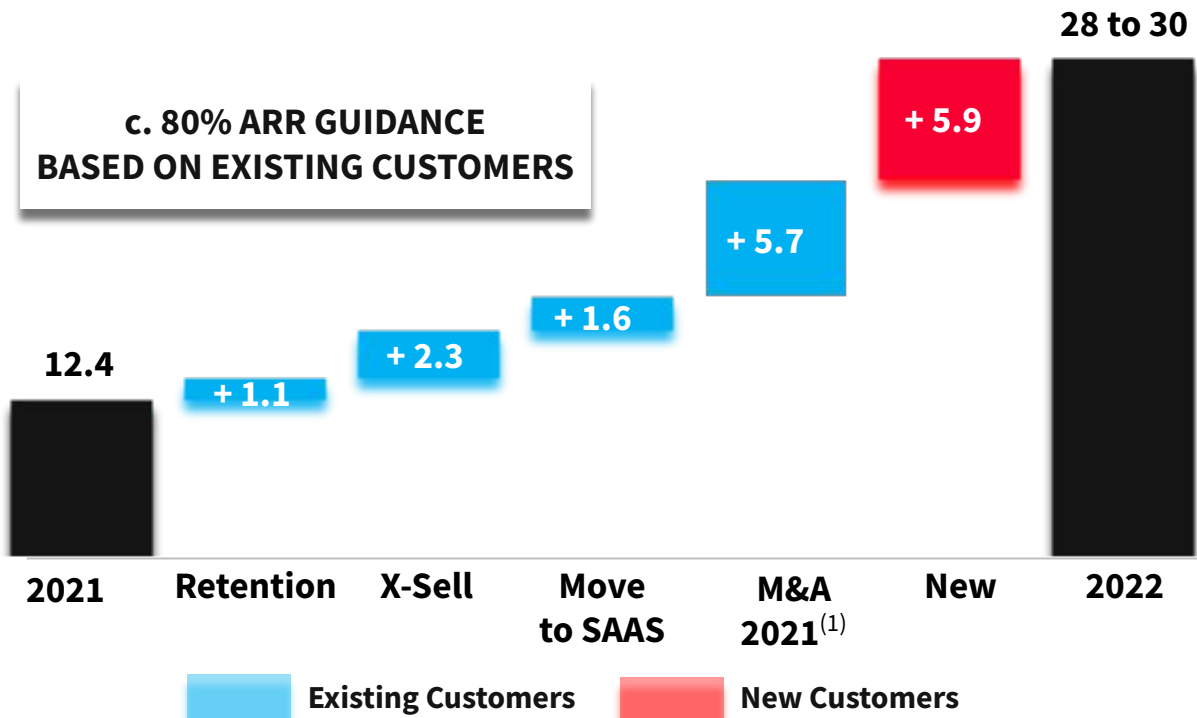
At least 2-3 bolt-on acquisitions in Europe

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

⁽²⁾ Adjusted for share-based payment expenses and extraordinary items

GUIDANCE MOSTLY BASED ON EXISTING CUSTOMERS...

FY 2022 ARR BRIDGE (€M)



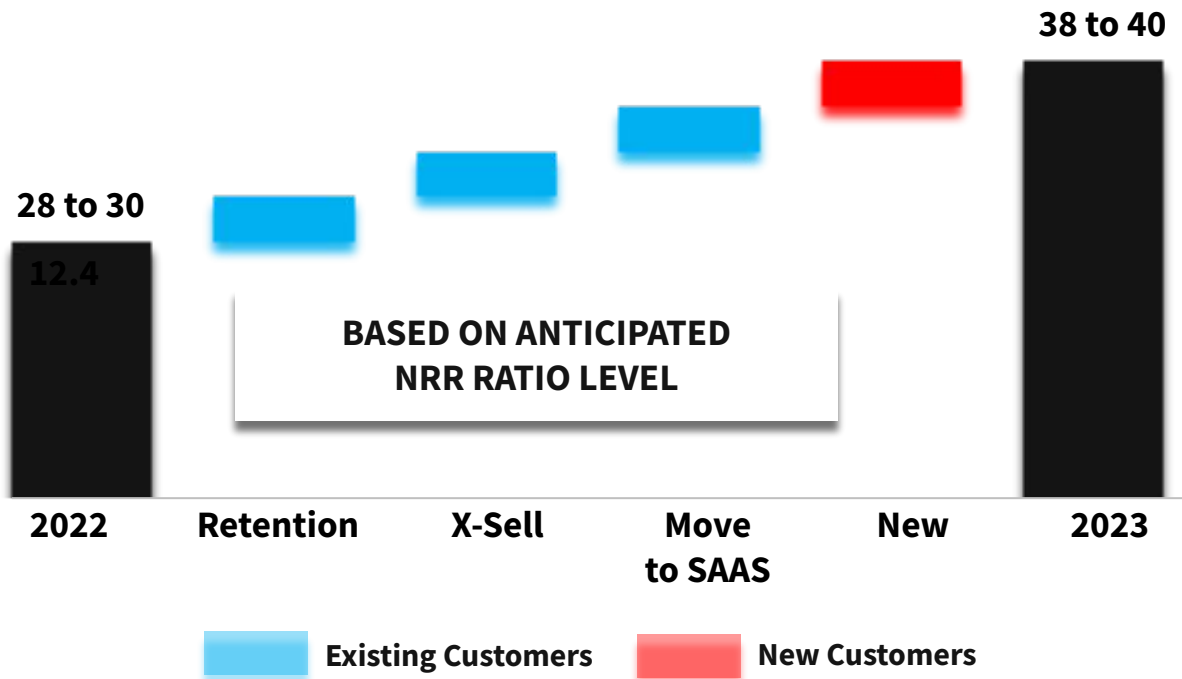
- **Out to the €28 to 30M ARR guidance range, ca. 80% is derived from existing customers as at year-end 2021**
 - NRR forecasts on existing customers based on historical retention levels
 - X-sell assumptions factoring enhanced product offering
 - Continued Migration of AdSpark to SaaS business model
 - Full contribution of acquisitions closed in FY 2021
- **The Group will keep monitoring the impact of the current conflict in Ukraine on its clients, its business and the industry and provide updates as necessary**

⁽¹⁾ Including Dapda, Fidcar and FranceProNet acquired in 2021



... PROVIDING VISIBILITY BEYOND FY 2022

FY 2023 ARR GUIDANCE (€M)



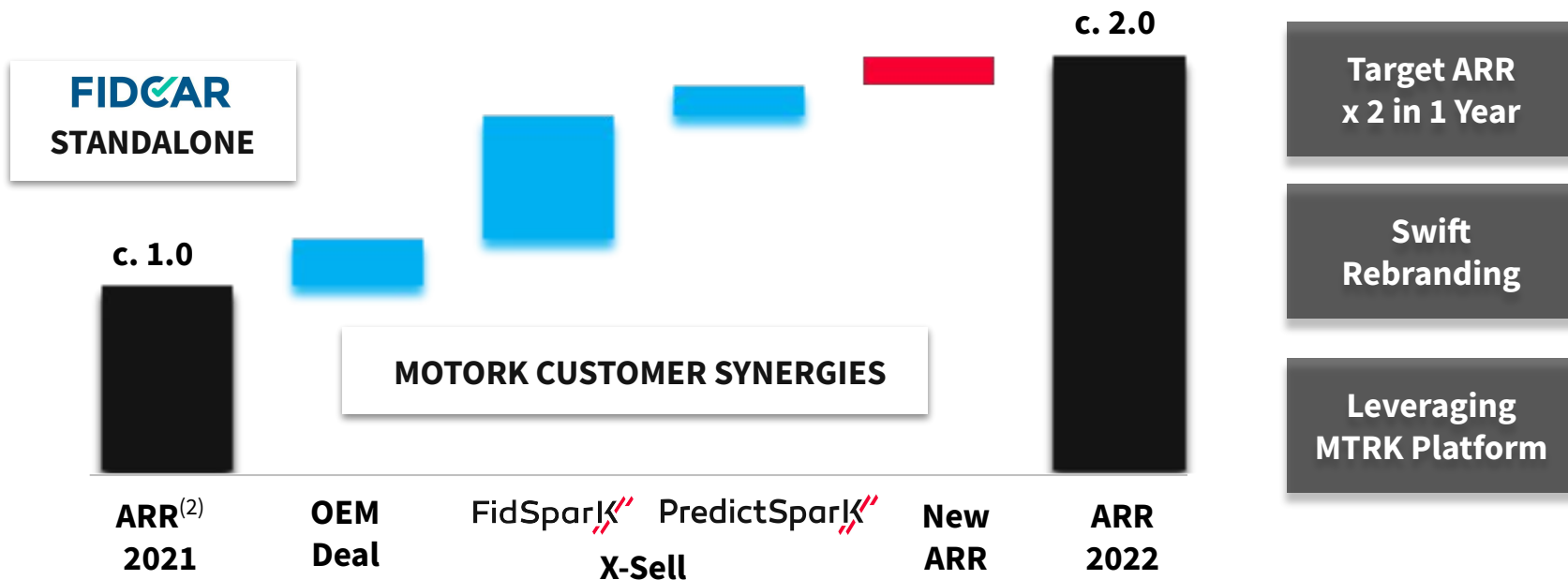
- **€38 to 40M ARR guidance range for FY 2023**
 - Organic guidance based on the FY 2021 perimeter assuming no M&A in FY 2022 (for comparability purposes)
 - Extrapolating FY 2022 ARR guidance based on anticipated NRR ratio level

Appendix



FIDCAR: THE X-SELLING BLUEPRINT

FIDCAR FY 22 ARR ANTICIPATED DEVELOPMENT⁽¹⁾(€M)



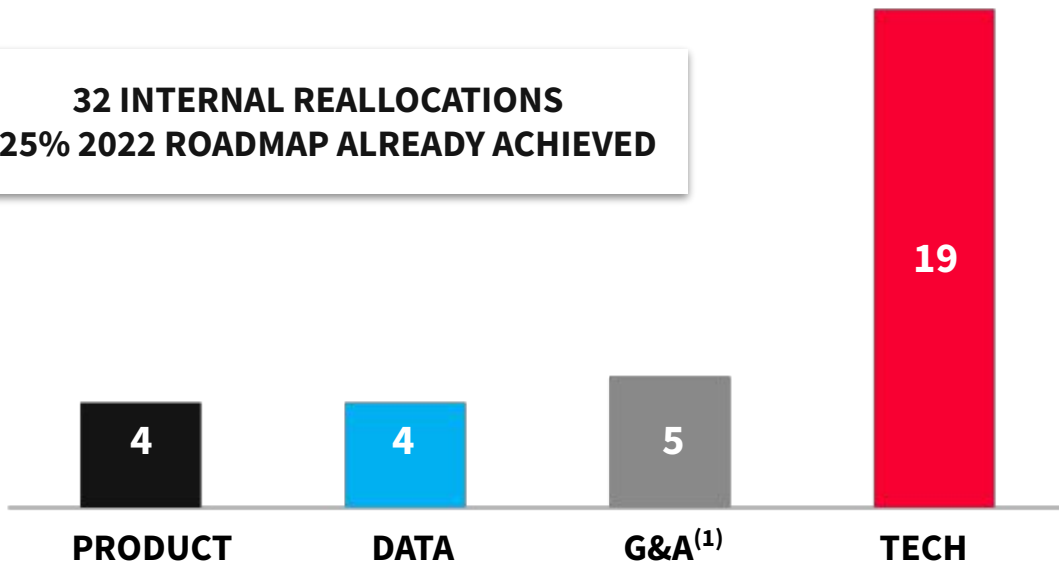
⁽¹⁾ Assumptions based on current pipeline and factoring on-going commercial discussions

⁽²⁾ At the time of the Acquisition (December 2021) Annual Recurring Revenues is defined as the yearly subscription value of the customer base at the end of the reporting period

DAPDA: HIRE SAVINGS THROUGH TALENT INTEGRATION

DAPDA TALENT REALLOCATIONS WITHIN MOTORK (#FTEs)

32 INTERNAL REALLOCATIONS
125% 2022 ROADMAP ALREADY ACHIEVED



Leveraging Existing Talents

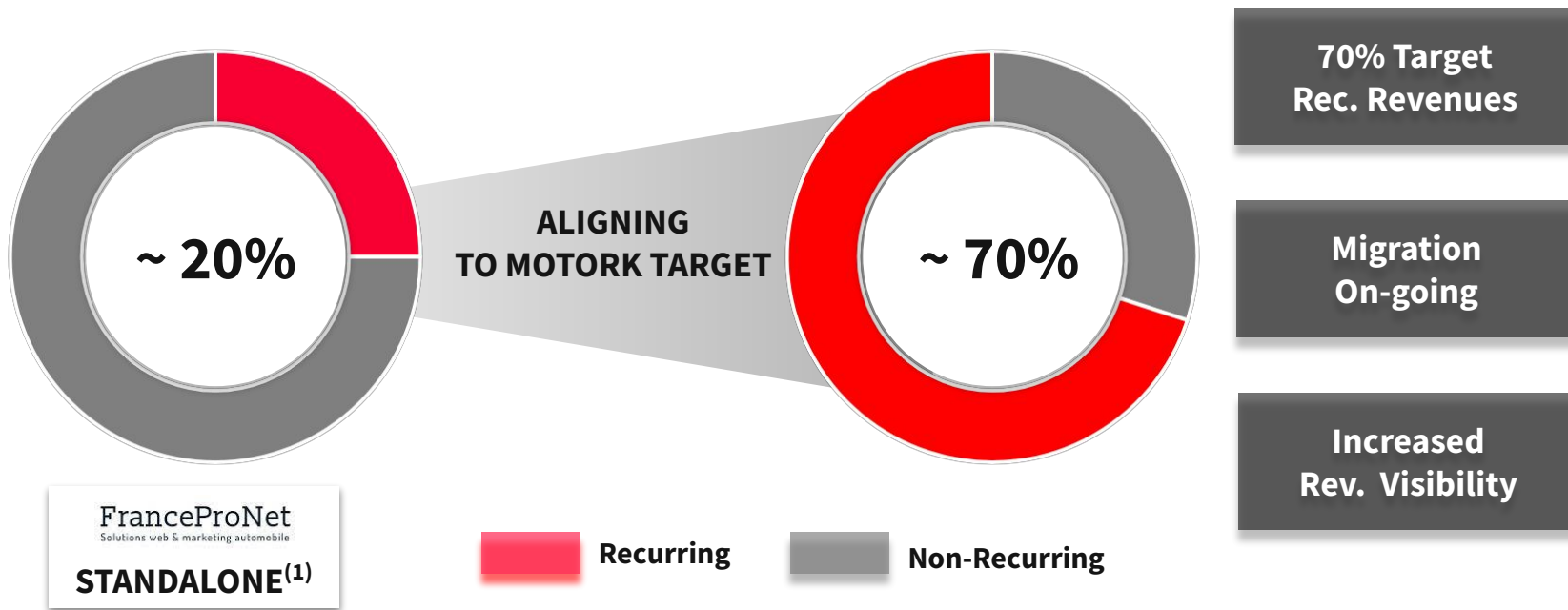
Hire Costs Savings

Fasten Integration

(1) Includes talents in HR, Finance, Marketing

FRANCEPRONET: ACCELERATING SAAS ADOPTION

FRANCEPRONET FY 22 ANTICIPATED EVOLUTION OF RECURRING REVENUES MIX



(1) At the time of the acquisition

FY 2021 — PROFIT AND LOSS

FY 2021 CONSOLIDATED PROFIT AND LOSS (Reclassified)

In k€	2020	2021
Revenues	19 329	27 560
Costs for marketing and call center	(6 029)	(6 654)
Personnel costs	(12 340)	(17 553)
R&D capitalization	2 661	3 490
Other costs	(4 754)	(6 008)
EBITDA Adjusted	(1 133)	835
Extraordinary costs	(77)	(3 242)
Stock Option Plan costs	(134)	(9 714)
EBITDA	(1 344)	(12 121)
Depreciation & Amortization	(3 186)	(4 235)
EBIT	(4 530)	(16 356)
Finance costs	(1 820)	(4 818)
Finance income	16	11
Profit before tax	(6 334)	(21 163)
Corporate income tax	925	(2 765)
Profit/(Loss) - Continued Operations	(5 409)	(23 928)
Profit/(Loss) - Discontinued Operations	42	403
Profit/(Loss) for the period	(5 367)	(23 525)

FY 2021 — REVENUES BREAKDOWN

FY 2021 REVENUES BY PRODUCT AND SERVICES LINE

In k€	2020	2021	y.o.y. change
SaaS platform	9 766	16 304	67%
Digital Marketing	6 805	7 674	13%
Other	2 758	3 582	30%
Revenues	19 329	27 560	43%

FY 2021 SAAS PLATFORM REVENUES

In k€	2020	2021	y.o.y. change
Recurring	8 868	14 820	67%
Contract start-up	898	1 484	65%
SaaS platform revenues	9 766	16 304	67%
% Recurring on Revenues	46%	54%	8%
% SaaS platform on Revenues	51%	59%	9%

FY 2021 REVENUES BY GEOGRAPHY

In k€	2020	2021	y.o.y. change
UK	103	-	-100%
Italy	15 604	22 255	43%
Spain	1 444	1 496	4%
France	1 671	1 838	10%
Germany	507	1 972	289%
Revenues by geography	19 329	27 560	43%

FY 2021 — R&D EXPENSES

FY 2021 R&D EXPENSES			y.o.y. change
In k€	2020	2021	y.o.y. change
R&D expenses	4 902	7 850	60%
- of which capitalised	(2 661)	(3 490)	31%
- of which expensed in the income statement	2 241	4 359	95%
R&D expenses as a percentage of Revenues	25%	28%	3%

FY 2021 — CASH FLOW STATEMENT

FY 2021 CASH FLOW STATEMENT (Reclassified)

In k€	2020	2021
Cash - Beginning of the period	9 406	11 824
EBITDA Adjusted	(1 133)	835
Decrease / (increase) in working capital	(380)	763
Decrease / (increase) in contract assets	1 020	(3 376)
Operating free cash-flow	(493)	(1 778)
Taxes paid	(250)	(127)
Cash flow from investing activities - tangible assets	(17)	(132)
Cash flow from investing activities - R&D	(3 179)	(3 552)
Free cash-flow	(3 939)	(5 590)
Exceptional items	(77)	(2 681)
Free cash-flow from discontinued operations	2 899	774
Cash-flow from investing activities - M&A	-	(5 350)
Cash-flow from financing activities	3 982	(25 791)
Cash flow from equity movements	-	70 065
Others	(447)	7
Net increase / (decrease) in cash	2 418	31 433
Cash - End of the period	11 824	43 257

FY 2021 — STATEMENT OF FINANCIAL POSITION

FY 2021 STATEMENT OF FINANCIAL POSITION (Reclassified)

In k€	2020	2021
Tangible assets	1 693	3 076
Intangible assets	9 862	17 953
Deferred tax assets	698	-
Fixed assets	12 253	21 029
Contract assets	10 204	13 580
Net working capital	(496)	(3 761)
Net assets available for sale	3 649	3 278
Deferred tax liabilities	(245)	(659)
Employees benefit liabilities and provision	(2 634)	(3 475)
Net invested capital	22 731	29 992
Cash and cash equivalents	11 824	43 257
Financial assets	262	106
Financial liabilities	(32 683)	(8 958)
Net financial position	(20 597)	34 405
Net equity	(2 134)	(64 397)