

**POSITIVE START OF THE YEAR IN Q1 2024****CONTINUED GROWTH TRAJECTORY****MAINTAINING HEALTHY OPERATIONAL KPIs****ON TRACK TOWARD FULL YEAR GUIDANCE**

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**€1.7 MILLION RESERVED CAPITAL INCREASE**

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**HELEN PROTOPAPAS APPOINTED AS NEW NON-EXECUTIVE DIRECTOR IN REPLACEMENT OF MAURO PRETOLANI**

**LONDON – 24 April 2024** – MotorK plc (AMS: MTRK) (“MotorK” or the “Group”) today published a trading update in respect of its financial results for the first quarter of the year, ended March 31, 2024 (“Q1 24”). The Group has delivered another positive start of year, reflecting its track record of consistent growth. The current level of Committed Recurring Revenues confirms a positive tone for the Company's growth in FY 2024.

**Q1 24 FINANCIAL HIGHLIGHTS**

- **Annual Recurring Revenue (ARR)**<sup>1</sup> reached €35.1 million, compared to €27.9 million in Q1 23, up 26% year-over-year, confirming the Group's high pace of growth.
- **Committed Annual Recurring Revenue (CARR)**<sup>2</sup> increased to €39.1 million in Q1 24, up 16% compared to Q1 23, including enterprise deals, backlog and contractual price increases, providing significant visibility for the Group's revenue growth in FY 2024.
- **Strong operational KPIs**, including a low churn rate of 6.3% and Net Revenue Retention (“NRR”) <sup>3</sup> of 111.1%, confirming the Group's superior efficiency in cross-selling and upselling to its customer base.
- **Average annual contract value (ACV)**<sup>4</sup> reached €19.7k in Q1 24, up 10% year-over-year (“YoY”), reflecting continued growth in multi-product adoption within customers' base, fueled by continuous innovation in the offer.
- **Reported Revenues**<sup>5</sup> recorded €11.2 million, stable year-over-year, reflecting a higher proportion of non-immediate-delivery contracts booked in the quarter, that will contribute to the next quarters' revenues.
- **Recurring billings** amounted to €8.5 million, up 30% from the prior year, and representing 76% of total revenues, demonstrating continued improvement in the revenue mix.

With a €20 million pipeline in Retail and Enterprise segments, MotorK benefits from significant revenue visibility for the year. The current combined level of recognized and committed Annual Recurring

<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 and Committed Recurring Revenues (“CRR”). CRR refers to signed contracts 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 recently acquired companies (Dapda, FranceProNet and Fidcar) currently under migration

<sup>5</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

Revenues provides a positive outlook for the Group's recurring revenue growth in FY 2024, confirmed in the trajectory to meet the FY guidance of CARR to reach €50 million.

In tandem with the continued growth of the top-line, the Group is improving its operating leverage, given the mostly fixed nature of its cost base, in line with its communicated objective of achieving Cash EBITDA positivity on a full year basis by FY 24.

**Marco Marlia, Co-founder & CEO of MotorK** said: "In Q1 we delivered another quarter of growth. The year-over-year increase of the ARR confirms our strategy and execution in recent periods. We will work diligently in the next quarters to deliver additional growth and continued discipline on costs, to meet our targets for the full year."

<b>Q1 2024 REVENUES BY PRODUCT AND SERVICES LINE</b>			
In k€	<b>Q1 2024</b>	<b>Q1 2023</b>	<b>y-o-y change</b>
SaaS platform revenue	8,515	8,741	(3%)
Digital marketing revenue	2,364	1,787	32%
Other revenue	374	906	(59%)
<b>Total revenue</b>	<b>11,253</b>	<b>11,434</b>	<b>(2%)</b>

<b>Q1 2024 SAAS PLATFORM REVENUES</b>			
In k€	<b>Q1 2024</b>	<b>Q1 2023</b>	<b>y-o-y change</b>
SaaS Recurring revenue	8,438	8,633	(2%)
Contract start-up revenue	77	108	(29%)
<b>SaaS platform revenue</b>	<b>8,515</b>	<b>8,741</b>	<b>(3%)</b>
SaaS platform revenue as % of total revenue	76%	76%	(1%)

<b>Q1 2024 REVENUES BY GEOGRAPHY*</b>			
In k€	<b>Q1 2024</b>	<b>Q1 2023</b>	<b>y-o-y change</b>
Italy	6,977	6,254	12%
Spain	1,182	1,272	(7%)
France	1,633	1,640	(0%)
Germany	719	1,526	(53%)
Benelux	742	742	0%
<b>Total revenue</b>	<b>11,253</b>	<b>11,434</b>	<b>(2%)</b>

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

### **€1.7 MILLION RESERVED CAPITAL INCREASE**

Along with the Q1 24 results, MotorK announces the successful implementation of a reserved capital increase totaling approximately €1.7 million, in continuation with the strategy to strengthen its financial position and to welcome new investors, supporting its commitment to the growth strategy and path to profitability.

The reserved capital increase, based on a reference price per share of €4.00, results in the issue of 425,000 new ordinary shares. In addition, these newly-issued shares will be subject to a 6-month lock-up period, underlining the investors' long-term vision and dedication to the Group's success.

**NEW DIRECTOR APPOINTMENT**

MotorK Board of Directors announced today the appointment of Ms. Helen Protopapas as Non-Executive Director of the Company, after Mauro Pretolani's resignation.

Ms. Protopapas, 56, English, has a proven international background and skills as "Commercial CFO", together with a successful track record in areas such as private equity and venture capital in internet technologies, M&A and fundraising, as well as cash flow management.

Furthermore, the new Director has been selected in accordance with the "Board Profile" and the "Diversity Policy" adopted by the Company. She also meets the independence requirements.

**Amir Rosentuler, Executive Chairman of MotorK** said: "Mauro Pretolani has been precious in supporting the Company since its early stage and accompanying us to this level of maturity. We are grateful for his contribution and wish him the best for his future professional endeavors.

With Helen Protopapas, we welcome into the Board an accomplished finance professional, who will further strengthen our compliance and governance profile. Also, her appointment improves the Board's gender balance."

The appointment will be submitted to the next AGM on May 30 for confirmation.

**NEXT PUBLICATION: HY 2024 RESULTS, 25 JULY 2024****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 440 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 and has 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).

**FOR FURTHER INFORMATION**

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