

SOLID START OF THE YEAR
CONTINUED GROWTH TRAJECTORY
MAINTAINING HEALTHY OPERATIONAL KPIs
REVENUES VISIBILITY FOR FY 2023

LONDON – 20 April 2023 – MotorK Plc (AMS: MTRK) (“MotorK” or the “Group”) today published a trading update in respect of its financial results for its first quarter, ended March 31, 2023 (“Q1 23”). The Group has delivered a solid start to the year, reflecting its track record of consistent growth. The current level of committed recurring revenues sets a positive tone for the company's revenue growth in FY 2023.

Q1 23 FINANCIAL HIGHLIGHTS

- **Q1 23 ARR¹ of €27.9 million**, up 52% organically, compared to €16.3 million in the prior year, and up 71% including M&A, demonstrating the Group's high pace of growth.
- **Committed ARR of €5.9 million in Q1 23**, including enterprise deals, backlog and contractual price increases, provides significant visibility for the Group's revenue growth in FY 2023.
- **Strong operational KPIs**, including a low churn rate of 5.6% and Net Retention Revenue (“NRR”)² of 117.1%, demonstrate the Group's superior efficiency in cross-selling and upselling to its customer base.
- **Average annual contract value (ACV)³ reached €17.6k in Q1 23**, up 10% year-on-year (“YoY”), reflecting continued growth in multi-product adoption within customers' base fueled by recent product launches.
- **Revenues under IFRS 15⁴ of €11.4 million, up 37% on the prior year period**, underlining the overall Group's solid performance.
- **SaaS recurring revenues of €8.6 million, up 59%, and representing 76% of total revenues**, demonstrate continued improvement in the revenue mix.
- **Customers Media Services** revenues were flat over the period and trending overall in line with the trajectory observed over the last quarters.

With solid pipelines in both Retail and Enterprise segments, MotorK benefits from significant revenue visibility for the year. The current combined level of recognized and committed Annual Recurring Revenues provides a positive outlook for the Group's revenue growth in FY 2023, while securing as of March end almost c. €34m of ARR for the year.

In tandem with the continued growth of the top-line, the Group starts benefiting from operating leverage given the mostly fixed nature of its cost base, in line with its communicated objective of turning Cash EBITDA positive by FY 24.

NEXT PUBLICATION: H1 2022 TRADING UPDATE, 28 JULY 2023

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

² Net Retention Revenues (“NRR”) is defined as the percentage of Recurring Revenues retained from existing customers

³ Core Retail base, excluding recently acquired companies (Dapda, FranceProNet and Fidcar) currently under migration

⁴ Under IFRS 15, revenue from the applicable subscription agreement is recognized, regardless of its duration, at the time of its delivery; conversely, ARR shows revenue as if it were received over the life of the contract, rather than at the signing of the contract pursuant to IFRS 15

Revenue by product and service line (€'000)	Q1 '23			Q1 '22	y.o.y. change Organic	y.o.y. change Total
	Organic	M&A*	Total			
SaaS platform revenue	7 453	1 288	8 741	5 813	30%	50%
Customers Media Services revenue**	1 787	-	1 787	1 772	1%	1%
Other revenue	877	29	906	754	23%	20%
Total	10 117	1 317	11 434	8 339	23%	37%

SaaS platform revenue (€'000)	Q1 '23			Q1 '22	y.o.y. change Organic	y.o.y. change Total
	Organic	M&A*	Total			
Recurring revenue	7 382	1 251	8 633	5 443	38%	59%
Contract start-up revenue	71	37	108	370	(81%)	(71%)
SaaS platform revenue	7 453	1 288	8 741	5 813	30%	50%
% Recurring revenue on Total Revenue	73%	95%	76%	65%	8%	10%
% SaaS platform revenue on Total Revenue	74%	98%	76%	70%	4%	7%

Revenue by country (€'000)	Q1 '23			Q1 '22	y.o.y. change Organic	y.o.y. change Total
	Organic	M&A*	Total			
Italy	6 254	-	6 254	6 017	4%	4%
Spain	1 272	-	1 272	1 058	20%	20%
France	1 376	264	1 640	1 038	52%	58%
Germany	1 215	311	1 526	226	438%	575%
Benelux	-	742	742	-	n.a	n.a
Total	10 117	1 317	11 434	8 339	23%	37%

*FPN, SFD, Ico International, FusionIT

** Ex. Digital Marketing Revenues

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 500 employees and ten offices in seven countries Italy, Spain, France, Germany, Portugal, 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: Kemp House, 152 City Road, London EC1V 2NX3 - Company Registration: 9259000. For more information: www.motork.io or www.investors.motork.io.

FOR FURTHER INFORMATION

MotorK Investor Relations
 Etienne Jacquet
etienne.jacquet@motork.io
 +33 6 22 18 39 09