



SIXT SE Q2 2021 RESULTS ANALYST WEBCAST

12 AUGUST 2021

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A close-up photograph of a hand holding a medal. The hand is positioned in the upper right quadrant of the frame. The medal is circular and appears to be made of a dark metal, possibly bronze or silver, with some text or a logo on it. The hand is holding the medal by a red ribbon. The background is a dark, starry space with a bright, glowing orange and yellow light source on the right side, creating a dramatic, high-contrast scene. The overall mood is one of achievement and triumph.


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QUARTERLY HIGHLIGHTS


Q 2 / 2 1

Q2/21 RESULTS: BACK ON RECORD LEVELS

 **EBT**
EUR 77.9m (-166% vs. Q2/20; +6% vs. Q2/19)

 **GROUP REVENUE**
EUR 501.2m (+119% vs. Q2/20; -20% vs. Q2/19)

 **MOBILITY BUSINESS UNIT CORPORATE EBITDA**
EUR 106.7m (-231% vs. Q2/20; +10% vs. Q2/19)

 **NET INCOME**
EUR 62.7m (-160% vs. Q2/20; +28% vs. Q2/19)

 **RENTAL ASSETS**
EUR 3.2bn (+45% vs. Q4/20)

 **EQUITY RATIO**
30.8% (-1pp vs. Q4/20)



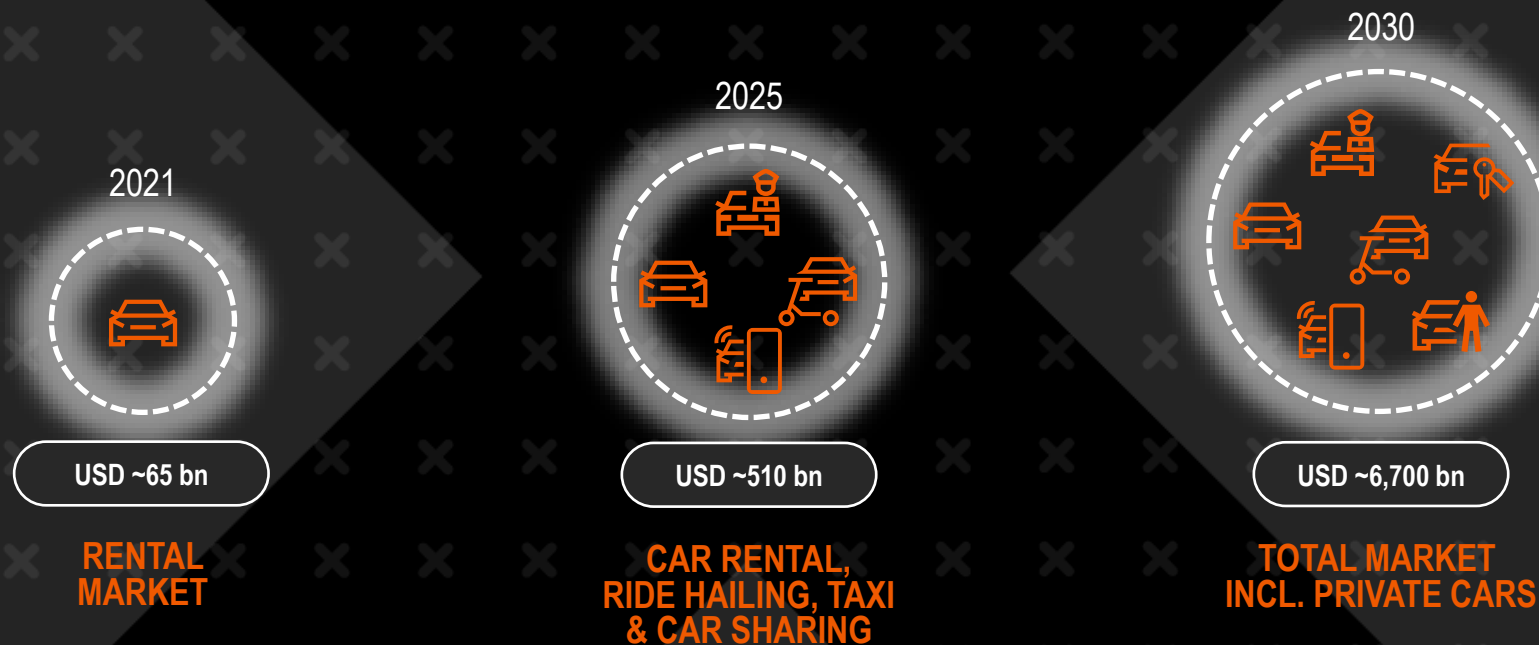
The background is a blurred, high-speed photograph of a Formula 1 race track. A bright orange and black race car is visible, with a large fire or smoke plume trailing behind it. The scene is captured from a low angle, emphasizing the speed and intensity of the race. The overall color palette is dominated by the orange of the car and the reds and yellows of the fire, set against a grey and white blurred background.

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BUSINESS UPDATE

OUR VISION: EXCITE OUR CUSTOMERS WITH THE FREEDOM OF GLOBAL MOBILITY WITHOUT OWNING A CAR

SHIFT AWAY FROM CAR OWNERSHIP LIKELY TO PUSH RENTAL AND SUBSCRIPTION BUSINESS – FLEXIBILITY AS KEY DRIVER



UNLIMITED SCALABILITY IN A USD 6,700 BN MARKET

SIXT'S BUSINESS MODEL: SCALABLE, VARIABLE, FINANCIALLY SOLID, DIVERSIFIED

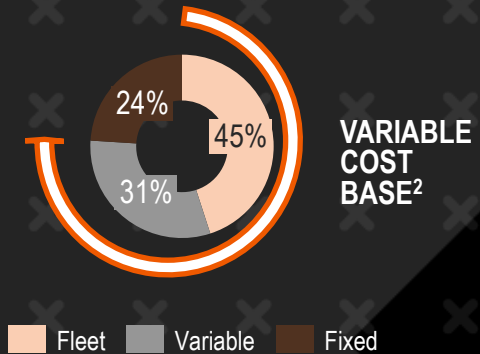


PLATFORM SCALABILITY

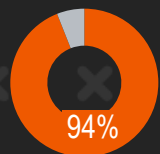


~80% of our cost base is variable as we can extend or shorten holding periods for part of our fleet vehicles

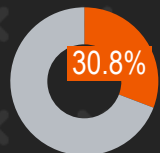
VARIABILITY



FINANCIALLY SOLID



Buyback ratio¹



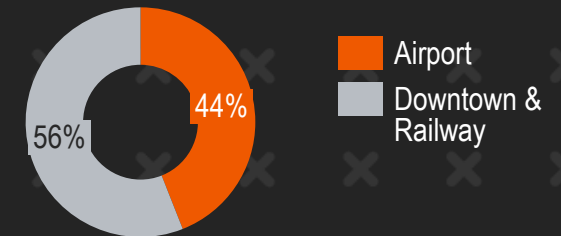
Equity ratio²



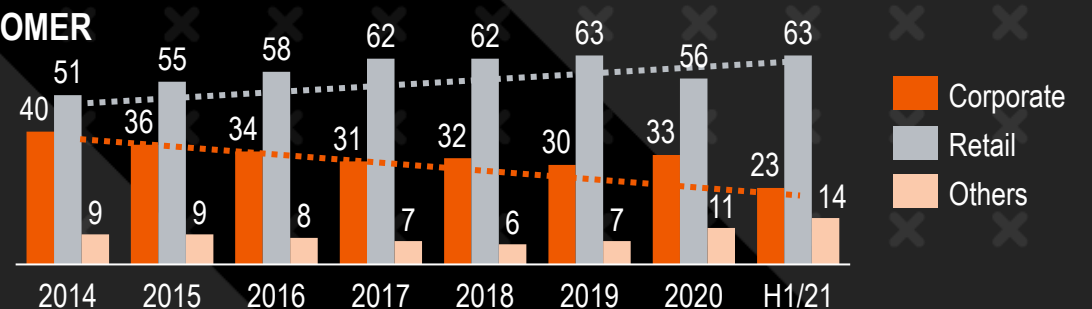
Net Financial Debt used for fleet assets²

DIVERSIFIED

H1/21 REVENUE SPLIT [%]



CUSTOMER MIX [%]



¹Share of Buyback agreements with OEMs including operating leases as of 31 December 2020; ²As of 30 June 2021
Sources: Group Interim Report as at 30 June 2021, Annual Report 2020 and previous years, Company Data

MARKET CONDITIONS ARE FAVOURABLE GIVEN URGE OF PEOPLE TO TRAVEL – OUTWEIGHING EXISTING CHALLENGES

OPPORTUNITIES

Current car rental price environment



Catch-up effects on travel demand



Increasing vaccination rates



Easing of lockdowns
Transatlantic flights to resume



US business development



Subscription / SIXT+



CHALLENGES



Business customer demand recovering at slower speed



Ongoing semiconductor and thus vehicle shortage



More infectious COVID-19 mutations

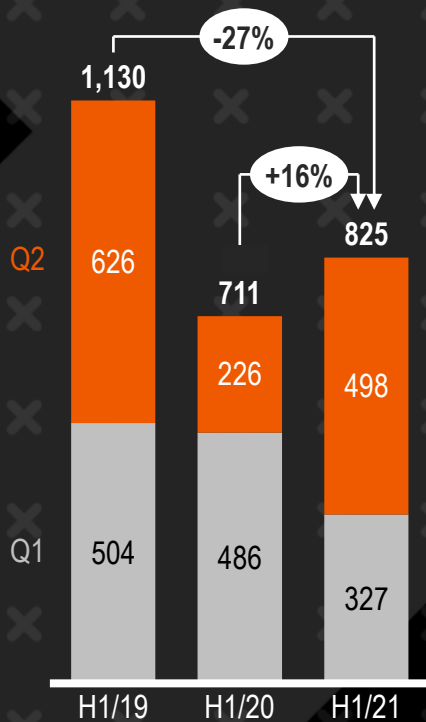


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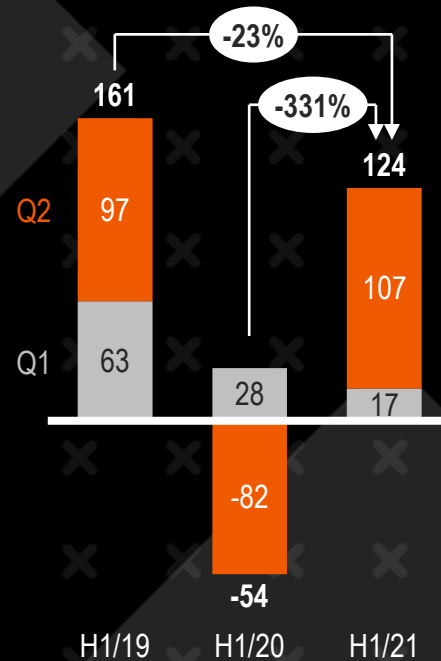
Q2/21 RESULTS IN DETAIL

Q2/21 & H1/21 UPDATE: RECOVERY FUELLED BY MARKET CONDITIONS

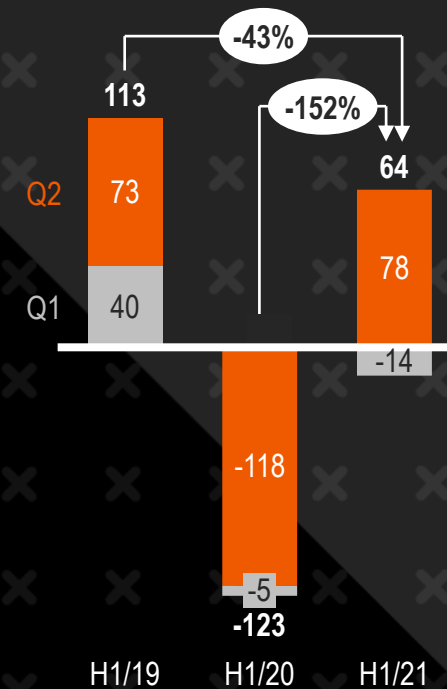
OPERATING REVENUE [EUR m]



MOBILITY BUS. UNIT CORPORATE EBITDA [EUR m]

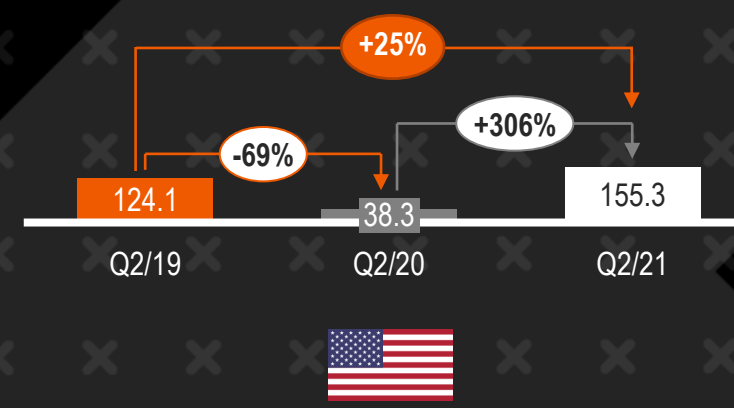
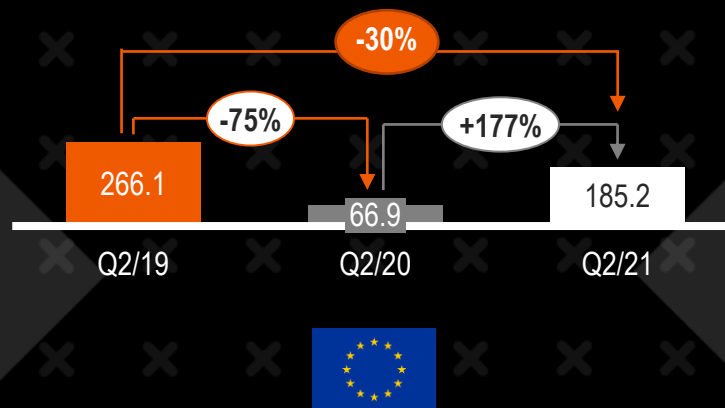
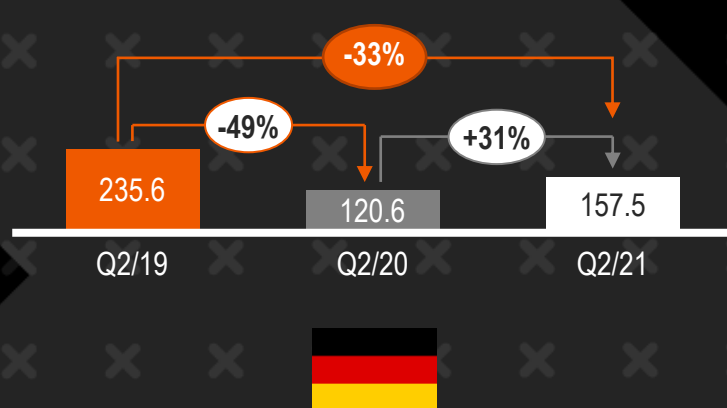


GROUP EBT [EUR m]

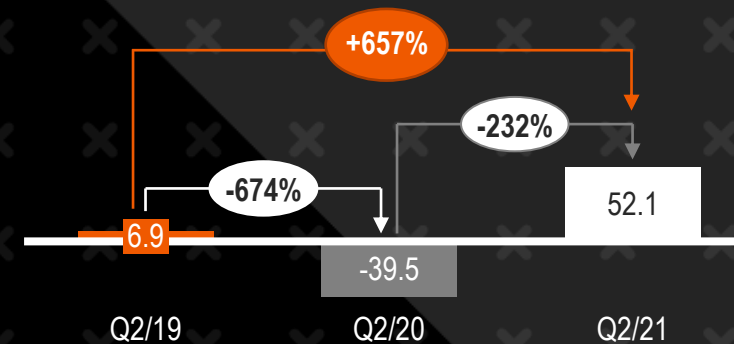
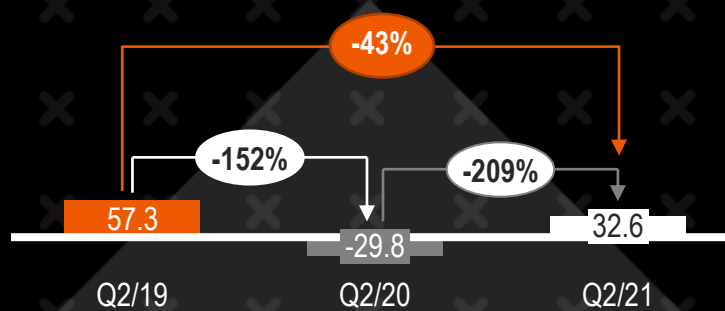
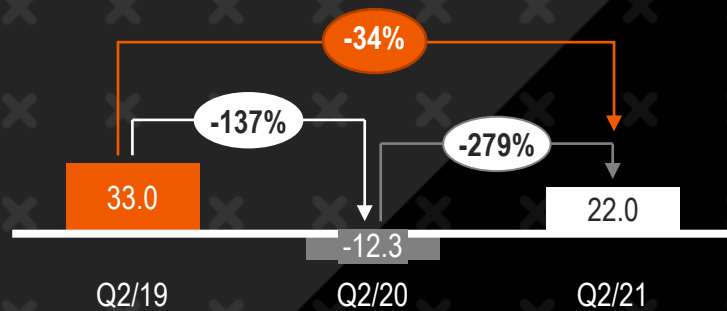


Q2/21 SEGMENT UPDATE: US DRIVE OUTPERFORMANCE VERSUS MARKET EXPECTATIONS AND COME IN EVEN BETTER THAN PRE-CORONA

OPERATING REVENUE¹ [EUR m]



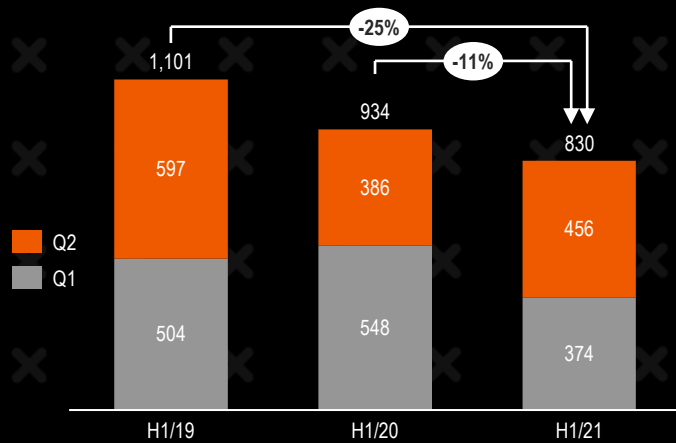
CORPORATE EBITDA [EUR m]



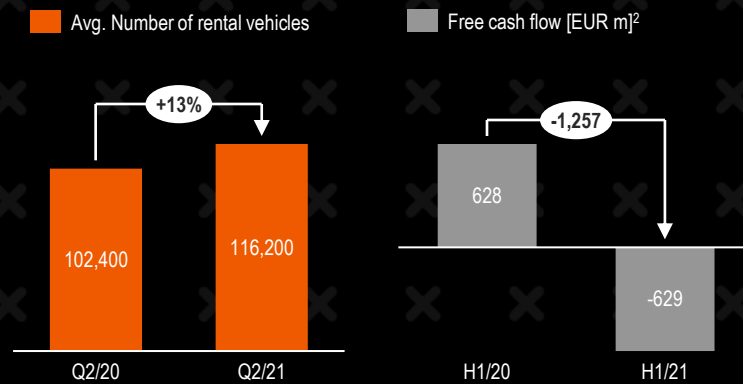
¹Share of Group operating revenue generated in the respective regional segments (Germany, Europe (excl. Germany) and North America)

SYNCHRONISATION OF DEMAND AND COSTS; Q2 & H1 TOTAL EXPENSES STILL C. 25% BELOW PRE-PANDEMIC LEVEL

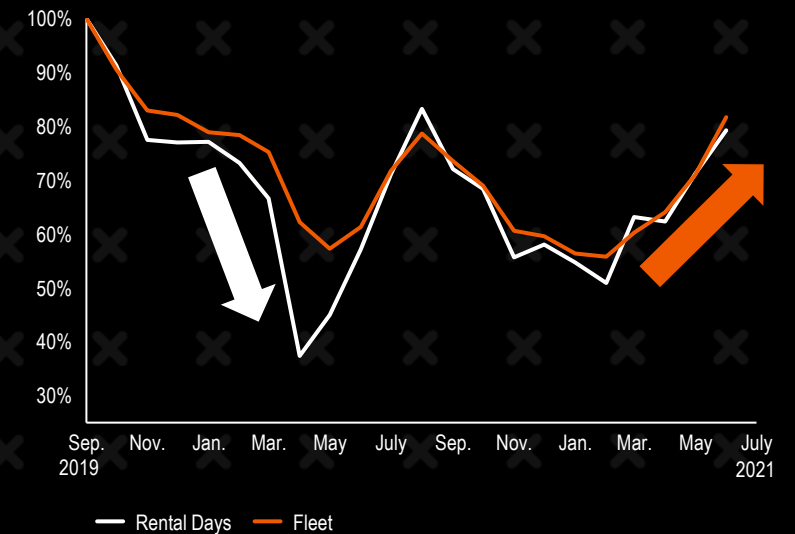
TOTAL EXPENSES¹ [EUR m]



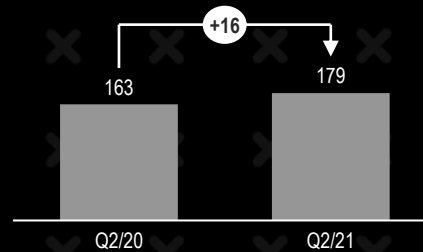
FLEET



FLEET LEVEL DURING CORONA PANDEMIC 2019-2021 [indexed]



FLEET COSTS³ [EUR m]

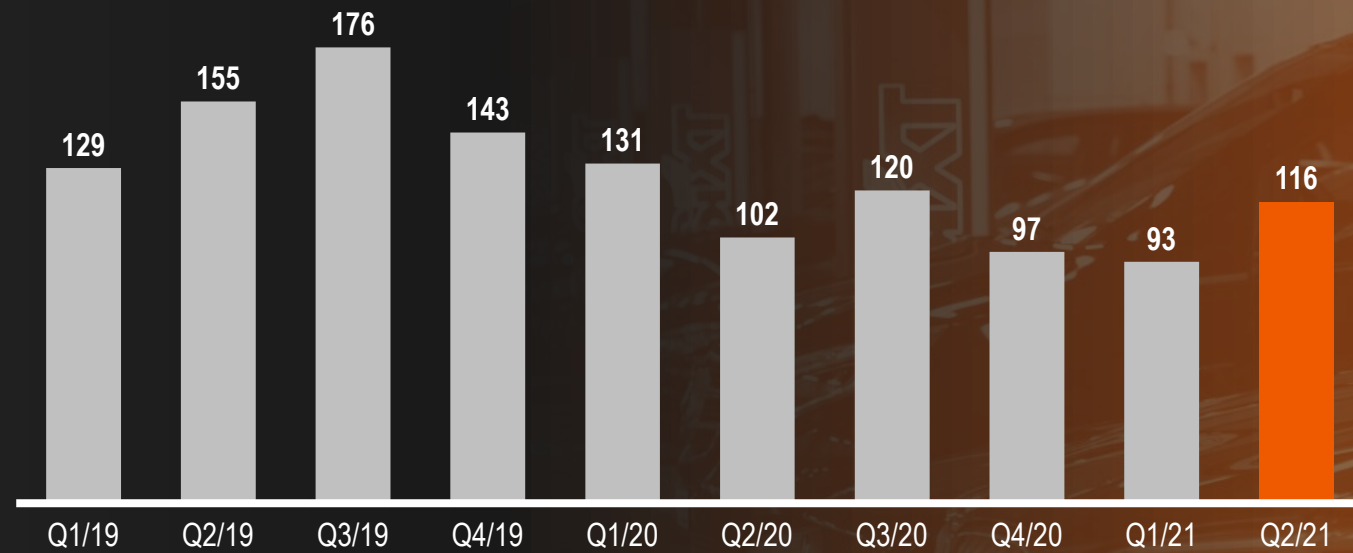


¹Total expenses including financial result, excluding other operating income; ²Cash flows from continuing operations; ³Fleet costs including depreciation on rental vehicles

SUCCESSFUL FLEET ADJUSTMENT DESPITE CHALLENGES DUE TO SHORTAGE OF NEW VEHICLES

Q 2 / 2 1 AVERAGE **~116,000** VEHICLES INTERNATIONALLY

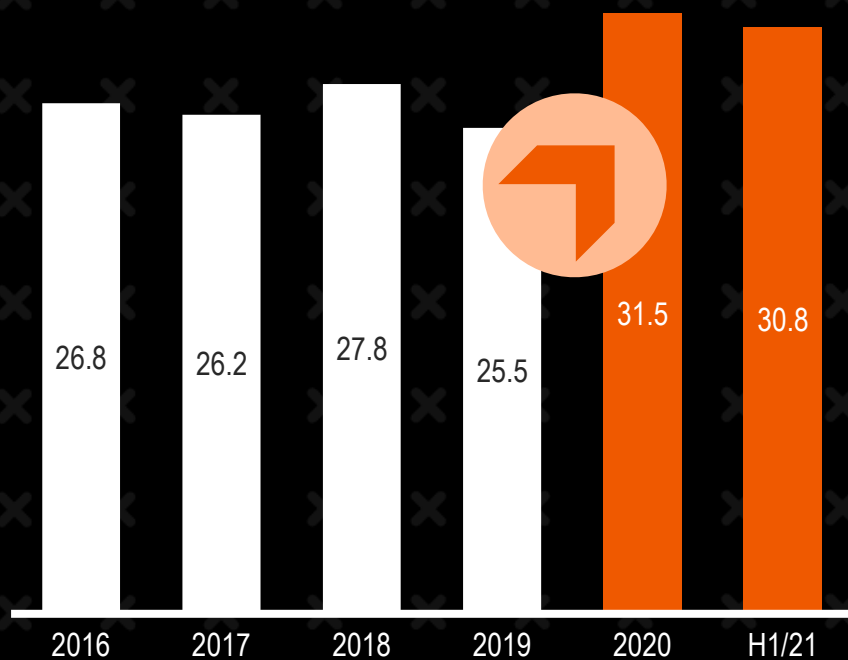
End of Q 2 / 2 1 **~146,000** VEHICLES INTERNATIONALLY



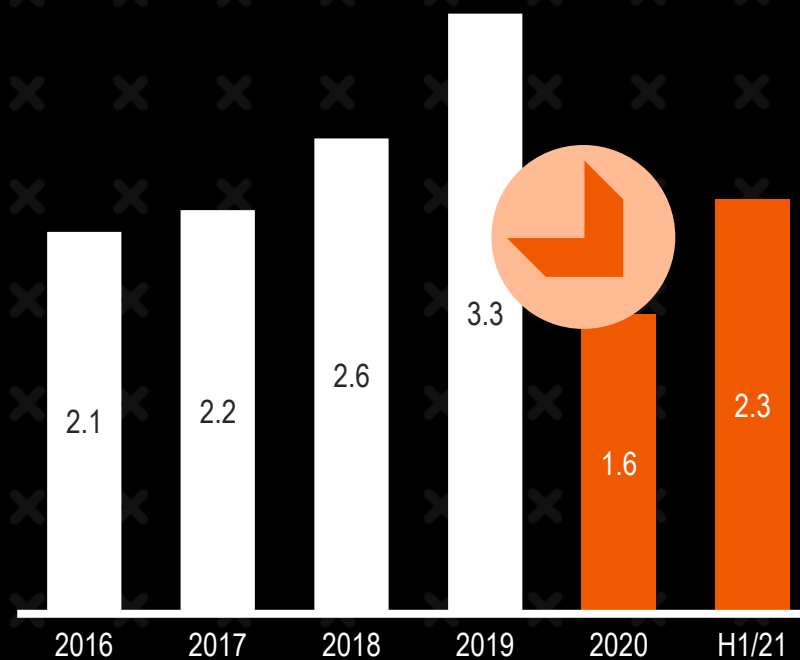
AVERAGE FLEET SIZE PER QUARTER [thousand]

HIGH EQUITY RATIO AND LOW NET FINANCIAL DEBT

EQUITY RATIO¹ [%]



NET FINANCIAL DEBT¹ [EUR bn]





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OUTLOOK

OUTLOOK 2021: SIGNIFICANT RECOVERY IF CURRENT CONDITIONS REMAIN IN PLACE

FY 2021 FORECAST

CONSOLIDATED
OPERATING REVENUE

EUR 1.95 – 2.10 bn

GROUP EBT

EUR 190 – 220 m

ASSUMPTIONS:

- No more far-reaching COVID-19 related travel restrictions
- Current price level in the US and Europe will stay on current levels
- No major worsening of vehicle supply shortages

BUSINESS STRATEGY: CONTINUED COMMITMENT TO GROWTH AREAS

**BUSINESS STRATEGY
EXCITED
CUSTOMER**



**CULTURE
EXCITED
PEOPLE**



DIGITAL RENTAL

Fully digital and contactless rental experience

USA

Further airport and downtown expansion, entering corporate segment

VAN & TRUCK

Significant market potential in a highly fragmented USD > 10 bn market

SUBSCRIPTION

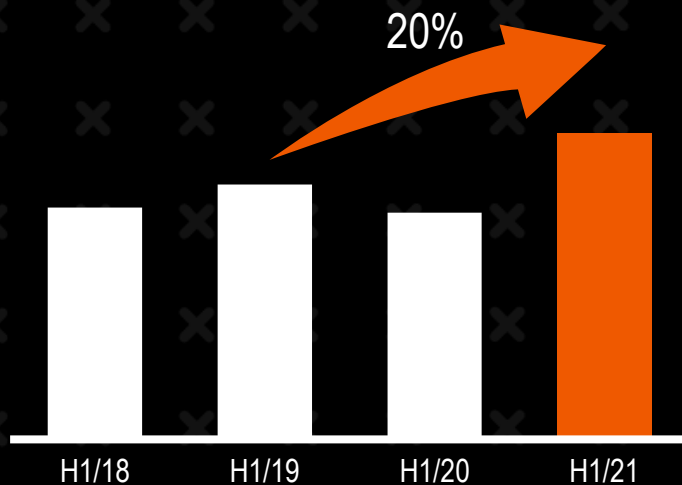
Expansion to additional customer groups

SUBSCRIPTION AND VAN & TRUCK: STRONG GROWTH DRIVEN BY SHIFT IN CONSUMER BEHAVIOUR

V&T REVENUE DEVELOPMENT GERMANY [EUR m]



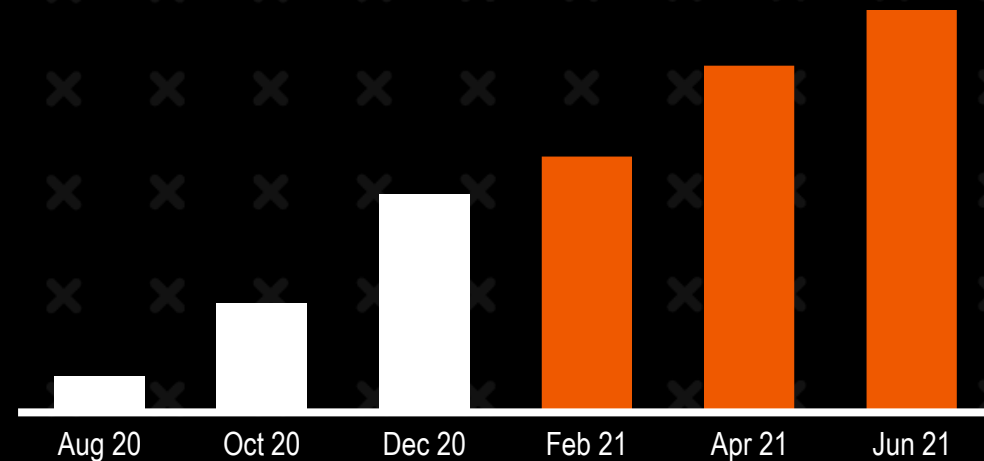
H1/21 revenue significantly above H1-3-year-average



SUBSCRIPTION DEVELOPMENT [Active contracts]



> 10,000 active contracts





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