

SIXT

FY 2022

Investor Presentation

PULLACH
2 MARCH 2023

DISCLAIMER

This presentation (together with the presenters' speeches and any other related verbal or written communications the "Presentation") contains forward-looking statements relating to the business, financial performance and results of Sixt SE (together with its subsidiaries, the "Company") and/or the industry in which the Company operates. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words "believes," "expects," "predicts," "intends," "projects," "plans," "estimates," "aims," "foresees," "anticipates," "targets," and similar expressions. Forward-looking statements, including assumptions, opinions and views of the Company or cited from third party sources, are solely opinions and forecasts which are uncertain and subject to risks. Actual events may differ significantly from any anticipated development due to a number of factors, including without limitation, changes in general economic conditions, in particular in the Company's target markets and changes in competition levels. The Company does not guarantee that the assumptions underlying forward-looking statements are free from errors nor does it accept any responsibility for the future accuracy of opinions or any obligation to update the statements in the Presentation to reflect subsequent events. Forward-looking statements are made only as of the date of the Presentation. Neither the delivery of the Presentation nor any further discussions of the Company with any of the recipients thereof shall, under any circumstances, create any implication that there

has been no change in the affairs of the Company since such date. Consequently, the Company does not undertake any obligation to review, update or confirm expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of the Presentation. Furthermore, a totally different performance can ensue from an unexpected slump in demand or economic stagnation in our key markets. The actual development can differ materially from the forecasts made in this Presentation, in case one of the aforementioned risks or other risks not mentioned here should materialize and/or the assumption on which we have based our forecasts and prospects turn out to be wrong.

Certain industry and market information in the Presentation and/or related materials has been obtained by the Company from third party sources. The Company has not independently verified such information and neither the Company nor any of its directors provides any assurance as to the accuracy, fairness or completeness of such information or opinions contained in this document and neither the Company nor any of its directors takes any responsibility for such information. This Presentation contains summary information only and does not purport to be comprehensive and is not intended to be (and should not be used as) the basis of any analysis or other evaluation. In addition, the information in the Presentation is subject to change. No representation or warranty

(express or implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein. Due to rounding it is possible that figures may not add up exactly and that half or full year figures do not correspond to added quarterly figures. For the same reason, percentages may not exactly match absolute numbers they correspond to.

The Presentation does not constitute or form part of, and should not be construed as, an offer, solicitation or invitation to subscribe for, underwrite or otherwise acquire, any securities of the Company nor should it or any part of it form the basis of, or be relied on in connection with, any contract to purchase or subscribe for any securities of the Company, nor shall it or any part of it form the basis of or be relied on in connection with any other investment whatsoever.

FY 2022 HIGHLIGHTS

2022 WAS IMPACTED BY 3 MAJOR TRENDS



COSTS

Extraordinary effects



DEMAND

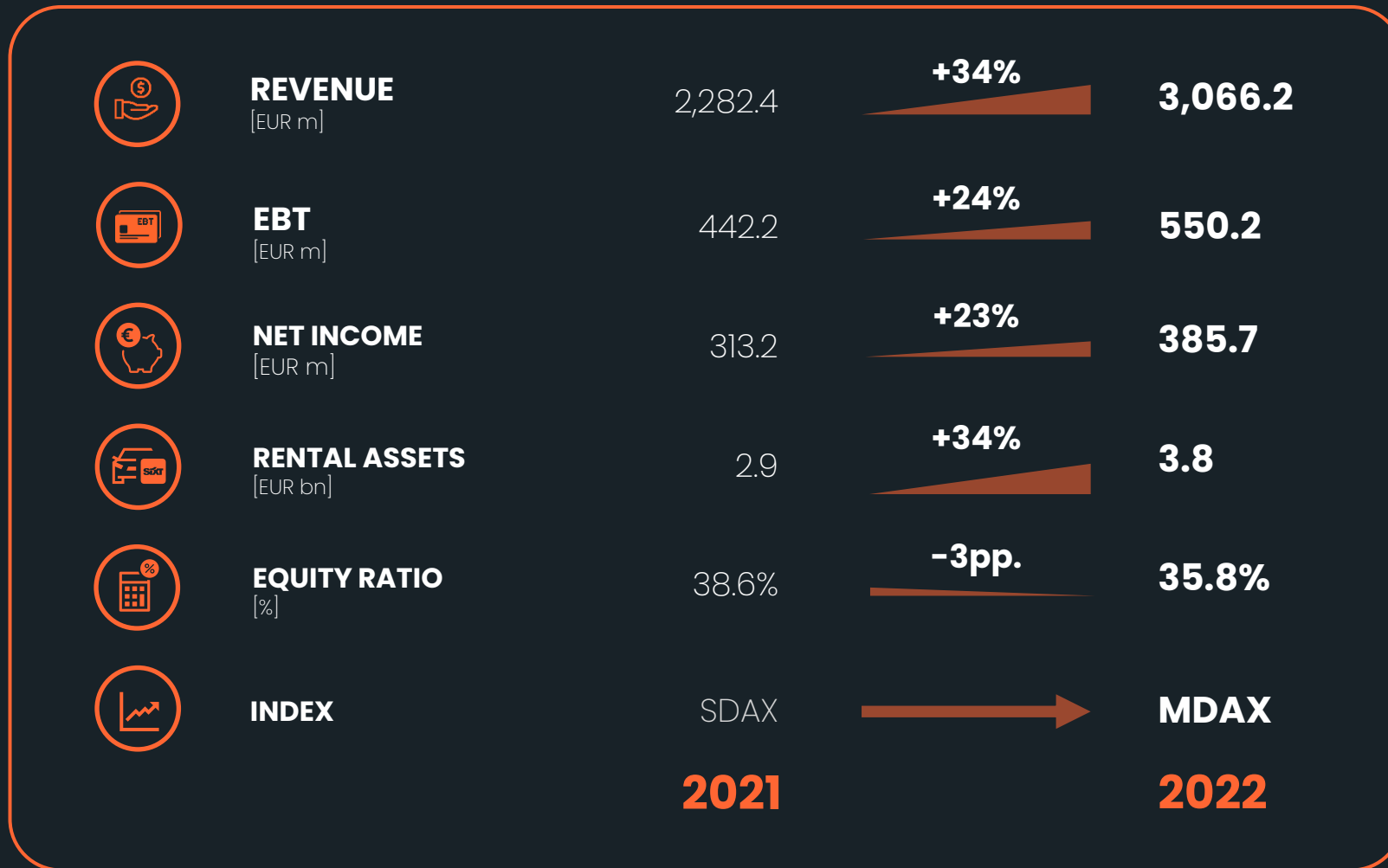
Beginning of normalisation



PRICING

Structural and catch-up effects

SIXT DID IT AGAIN: RECORD NUMBERS IN A CHALLENGING YEAR



2022 REVENUE EXCEEDS EUR 3 BN DRIVEN BY INCREASED INTERNATIONAL PRESENCE



Highest EBT
in the company's history



Double-digit growth
in all segments



More than 70% of revenue
generated abroad; **US largest
country in revenue terms**



Increased presence at Sixt's
strategically most important 50
US airports by four



Further investments in **growth
and service excellence**



Fleet increased 10% y-o-y
despite severe vehicle shortage

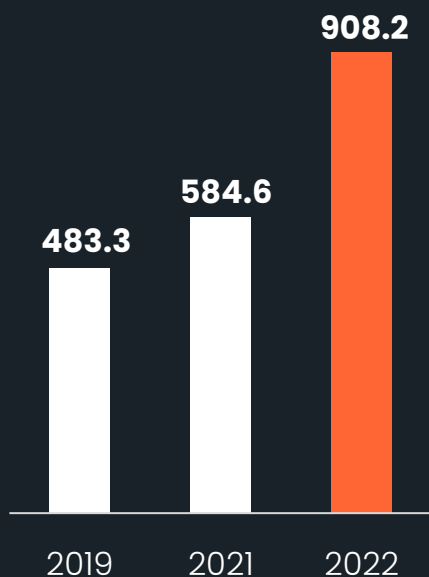
STRATEGY UPDATE

EXPECT BETTER

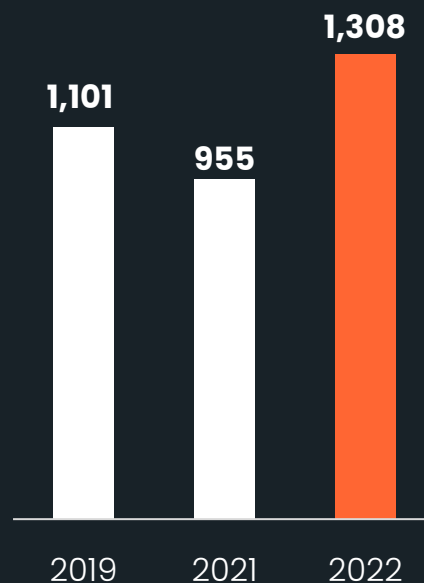


FOCUS USA: SIGNIFICANT GROWTH IN THE WORLD'S LARGEST RENTAL MARKET

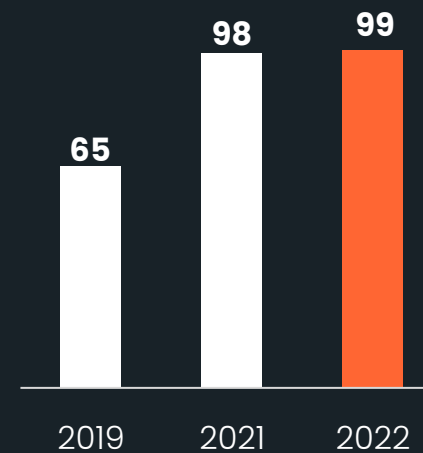
NORTH AMERICA REVENUE [EUR m] /
REVENUE SHARE [%]



**NORTH AMERICA
WORKFORCE EXPANSION**
[# Employees]



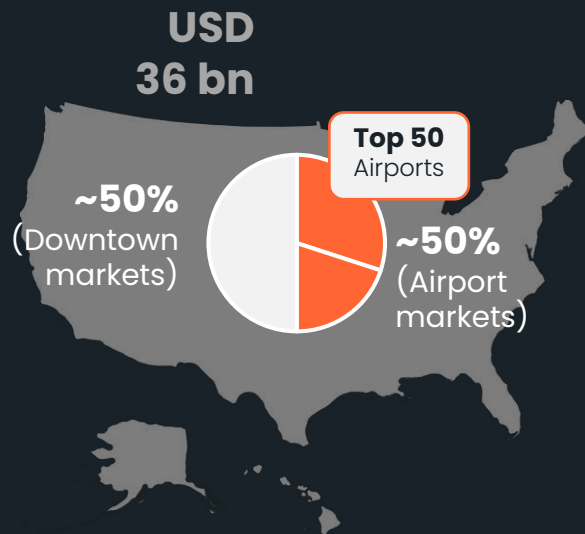
US NETWORK EXPANSION
[# Rental offices]



FOCUS USA: STEADY INCREASE IN MARKET SHARE — FURTHER RAMP-UP OF AIRPORT PRESENCE

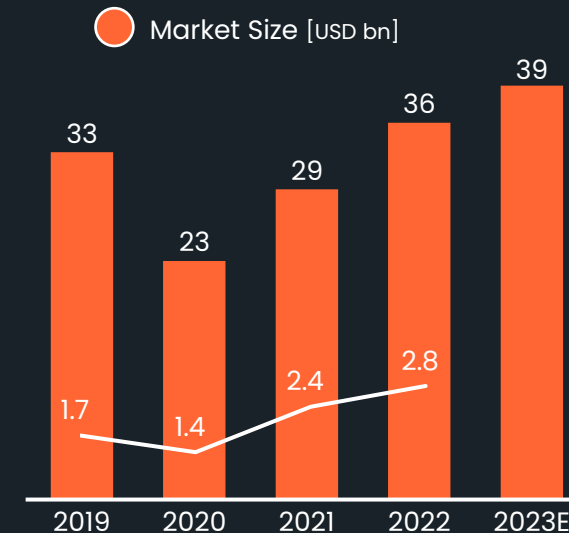


RENTAL MARKET



As of **1 March 2023** Sixt was
present at **39** of its 50
most important airport
stations in the US

SIXT MARKET SHARE USA [%]





SIXT
rent the car

**DON'T
DRIVE
A CAR.
DRIVE
THE
CAR.**

The Adventurous BMW X1

SIXT
rent the car

The Elevated Comfort of the BMW X7

SIXT.COM

SIXT
rent the car

**DON'T
RENT
A CAR.
RENT
THE
CAR.**

The Elevated Comfort of the BMW X7

SIXT.COM

SIXT.COM

SIXT
rent the car

**DON'T
DRIVE
A CAR.
DRIVE
THE
CAR.**

The Elevated Comfort of the BMW X7

SIXT.COM

Subway

NO

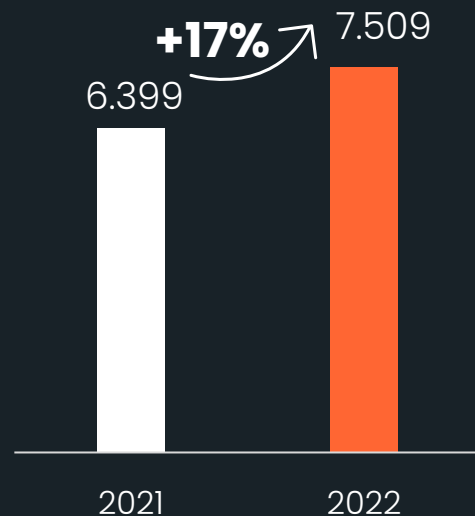
Subway

BUS LANE
BUSES ONLY
&
RIGHT TURN

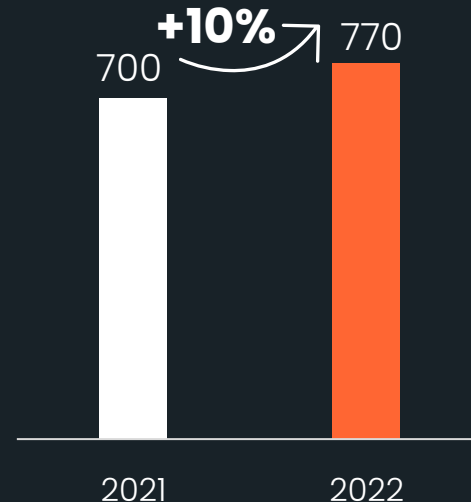
NEW YORK-BOGUS CRUISES

FUELLING THE PROFITABLE GROWTH ENGINE – RAMPING UP INVESTMENT IN PERSONNEL AND IT

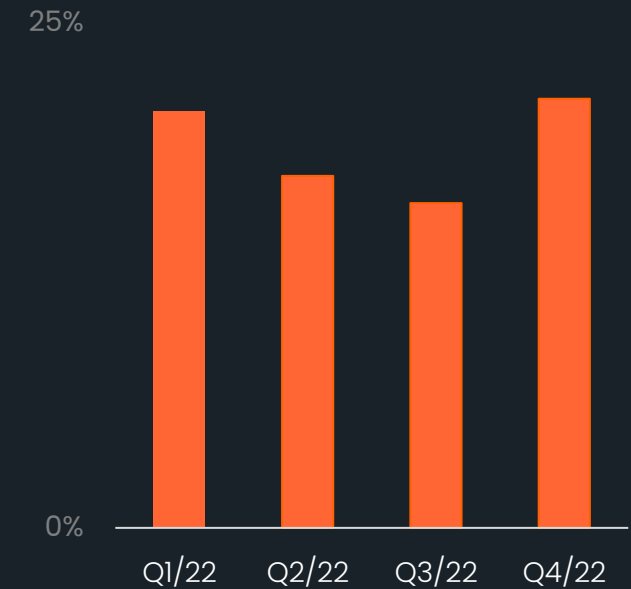
Increase in Personnel
[Average number of employees]



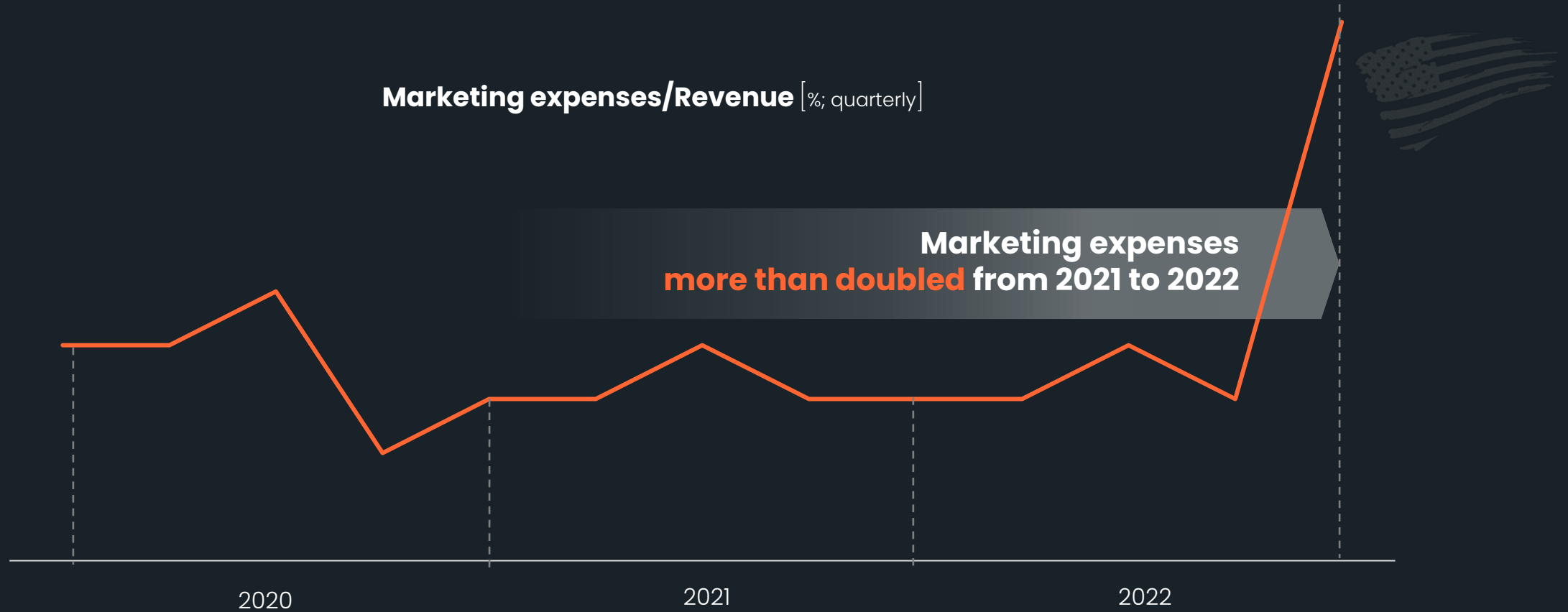
Increase in TECH-Personnel
[Average number of TECH employees]



Personnel expenses/Revenue
[%]

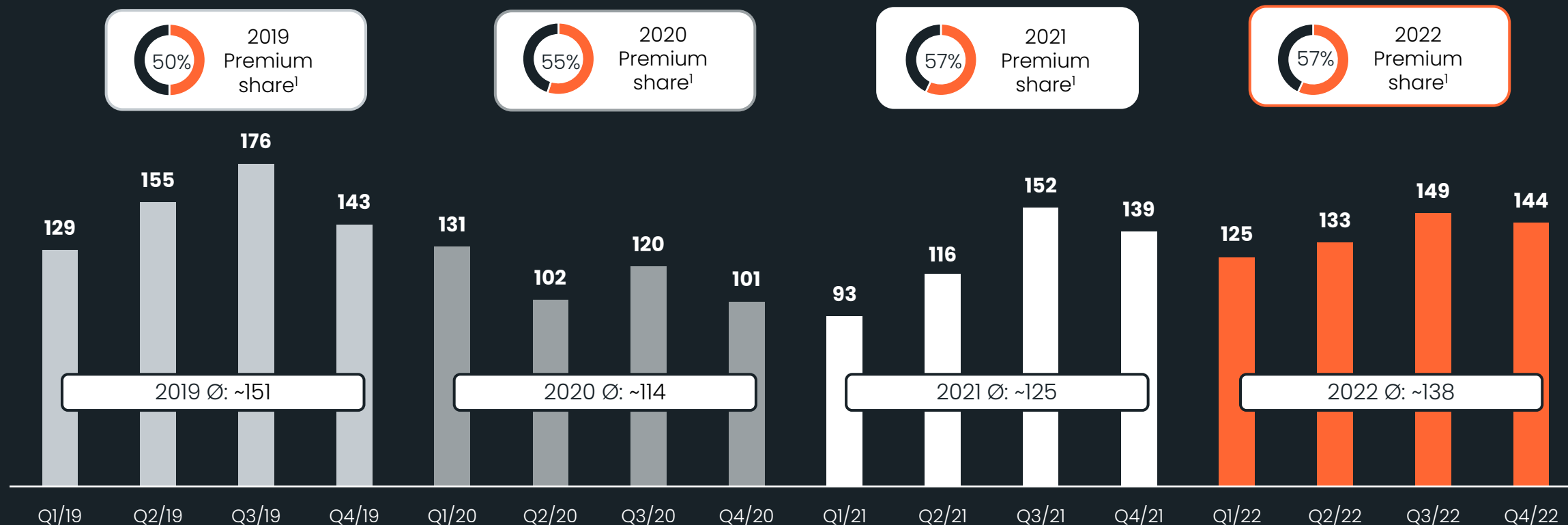


MARKETING SPENDING DOUBLED TO INCREASE BRAND AWARENESS



AVERAGE FLEET SIZE WELL ABOVE 2021 DESPITE ONGOING SEVERE VEHICLE SHORTAGE

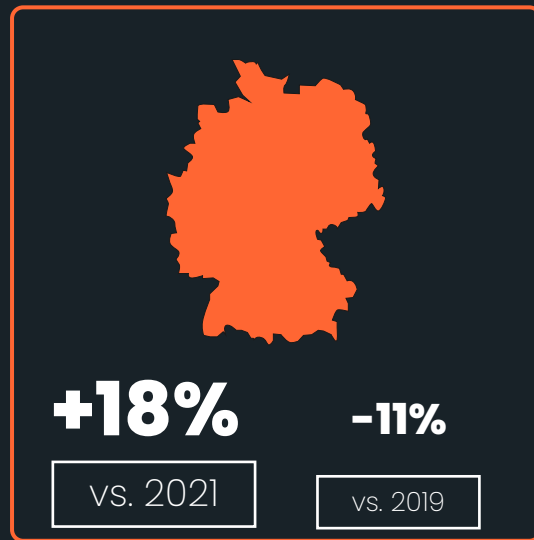
Average fleet size in Sixt's corporate countries [thousand]



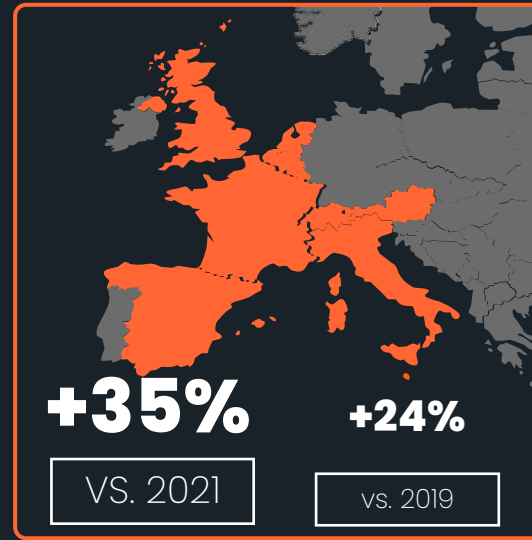
¹BMW, Mini, Audi and Mercedes; based on value share of infleeted vehicles

FY 2022 RESULTS IN DETAIL

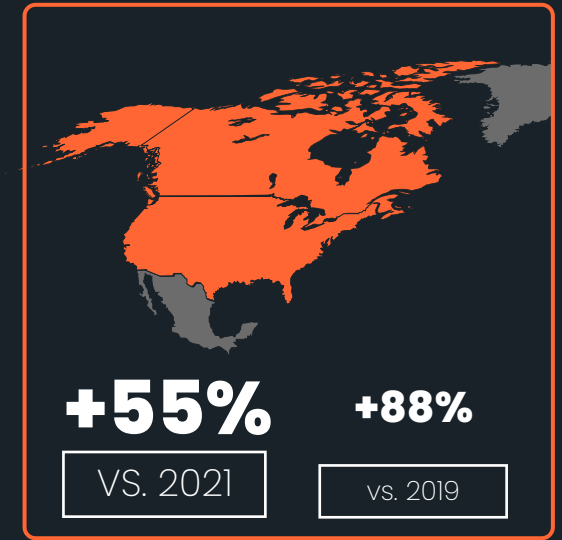
2022 SHOWED STRONG Y-O-Y REVENUE GROWTH FUELLED BY ALL SEGMENTS



GERMANY



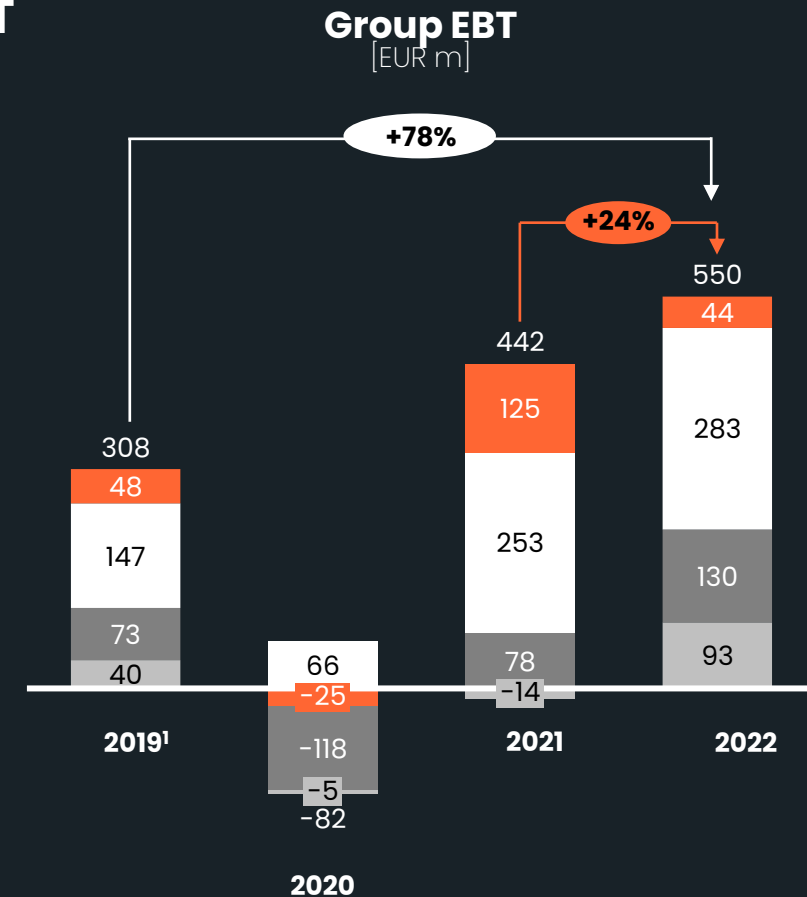
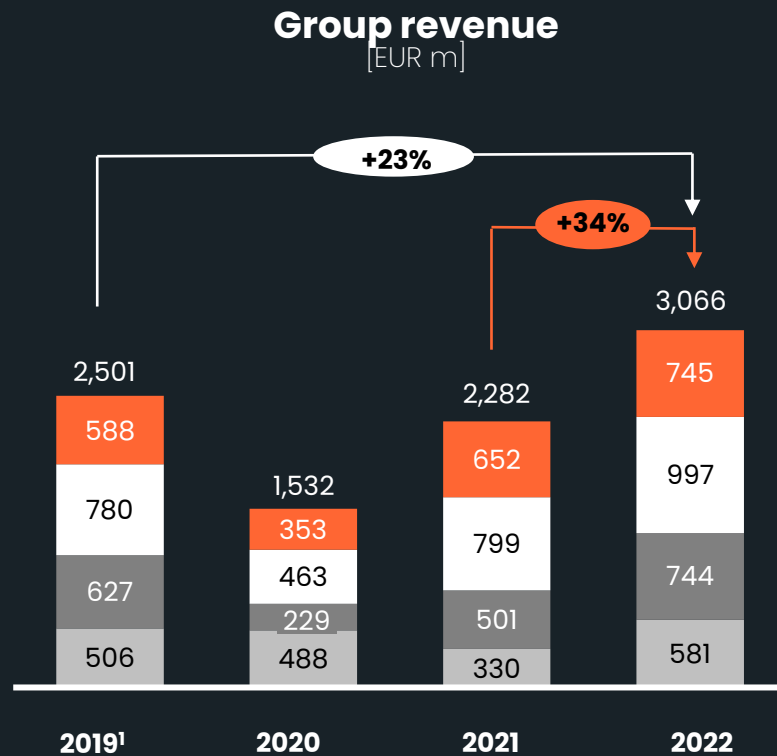
EUROPE



NORTH AMERICA

DOUBLE DIGIT GROUP REVENUE AND PROFIT GROWTH THANKS TO FAVOURABLE MARKET TRENDS

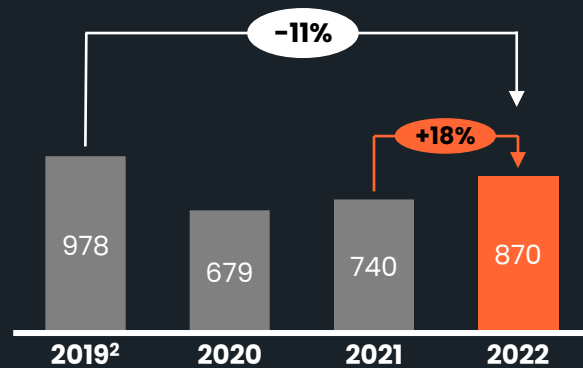
QUARTERLY DEVELOPMENT



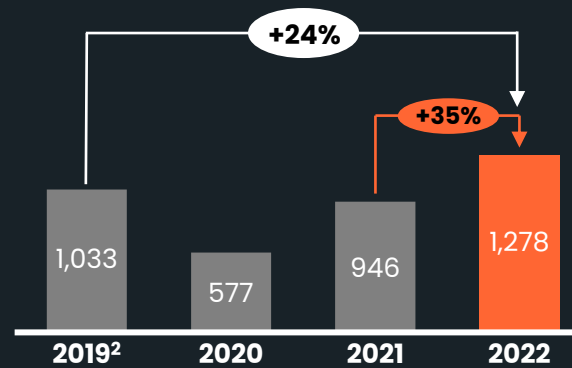
¹Excluding Leasing Business
Quarterly figures may not add up to total due to rounding

2022 SEGMENT UPDATE: PERFORMANCE ABROAD STRONGLY ABOVE PRE-PANDEMIC LEVELS

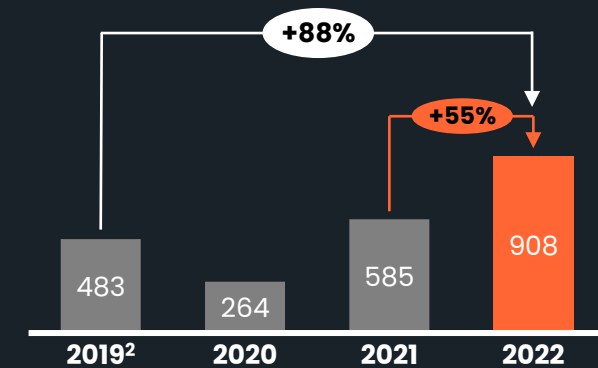
REVENUE¹ [EUR m]



SEGMENT GERMANY

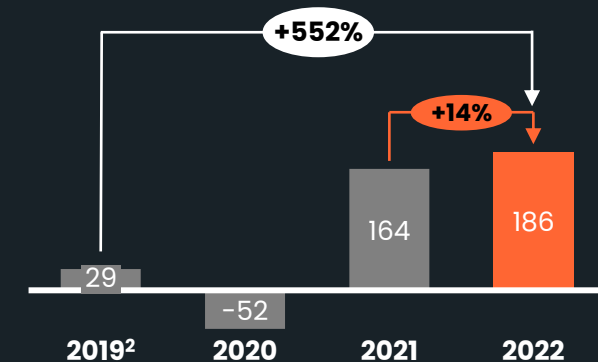
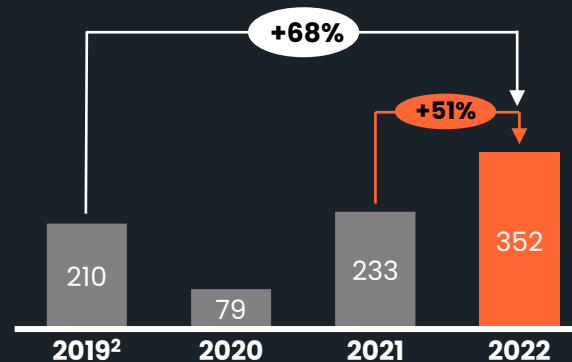
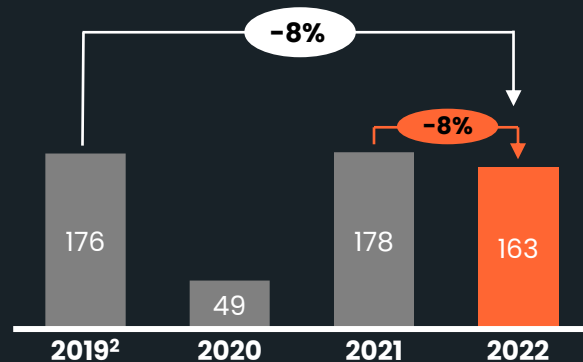


SEGMENT EUROPE



SEGMENT NORTH AMERICA

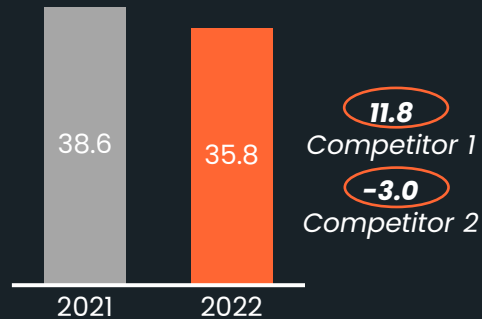
CORPORATE EBITDA [EUR m]



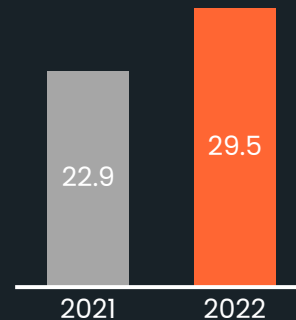
¹Share of Group revenue generated in the respective regional segments (Germany, Europe excl. Germany, and North America); ²Excluding Leasing Business

HIGH EQUITY RATIO AND LOW NET FINANCIAL DEBT SECURE COMPETITIVE FINANCING

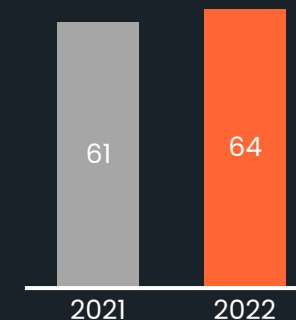
Equity ratio
[%]



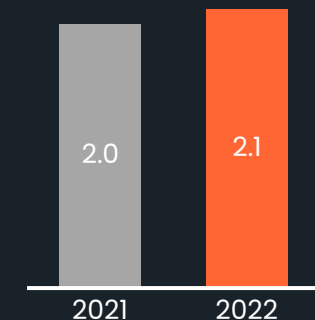
Interest coverage¹
[x]



**Net financial debt
/Rental vehicles**
[%]



Leverage ratio²
[x]



¹EBITDA divided by net interest result; ²Net financial debt (financial liabilities net of cash balances) divided by EBITDA

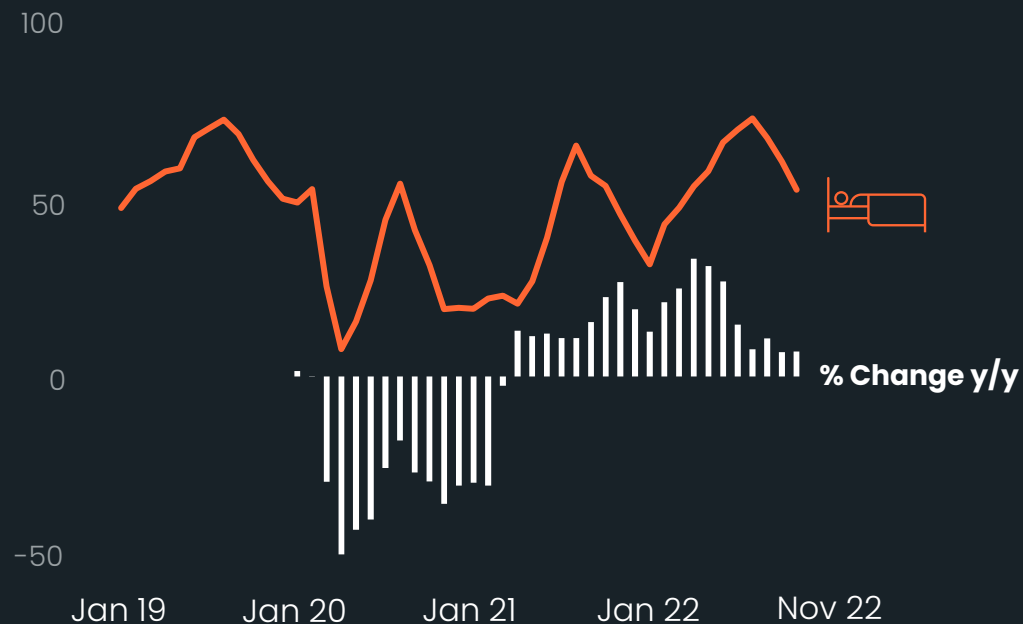
OUTLOOK 2023

FROM A TRANSITION YEAR 2022 TO A YEAR OF NORMALISATION

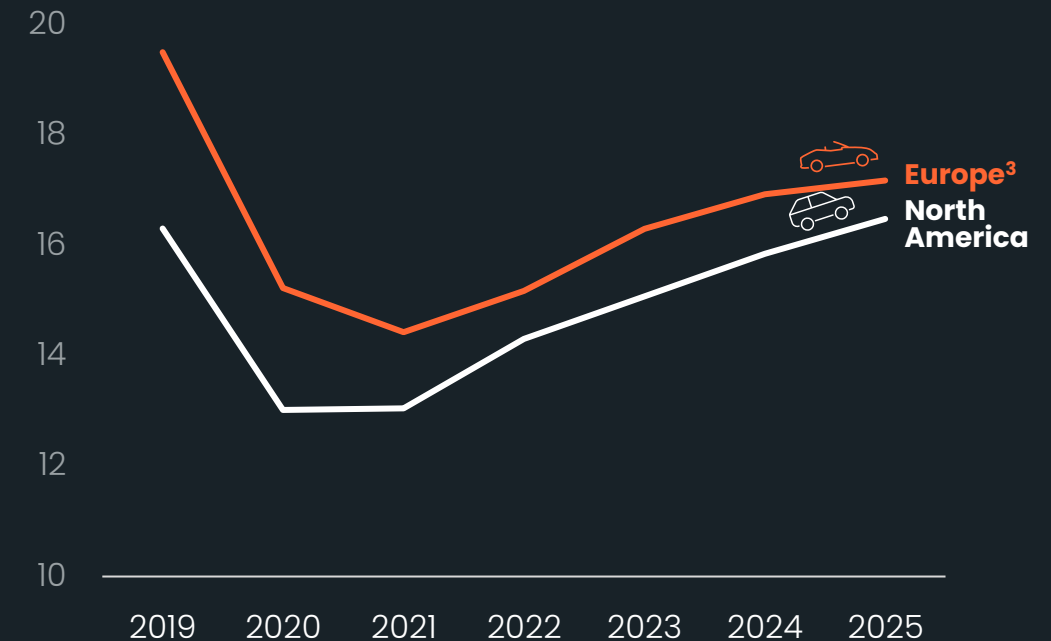


HOTEL OCCUPANCY AND CAR PRODUCTION IN RECOVERY MODE

Hotel occupancy rate¹ [%]



Car production² [m light vehicles]



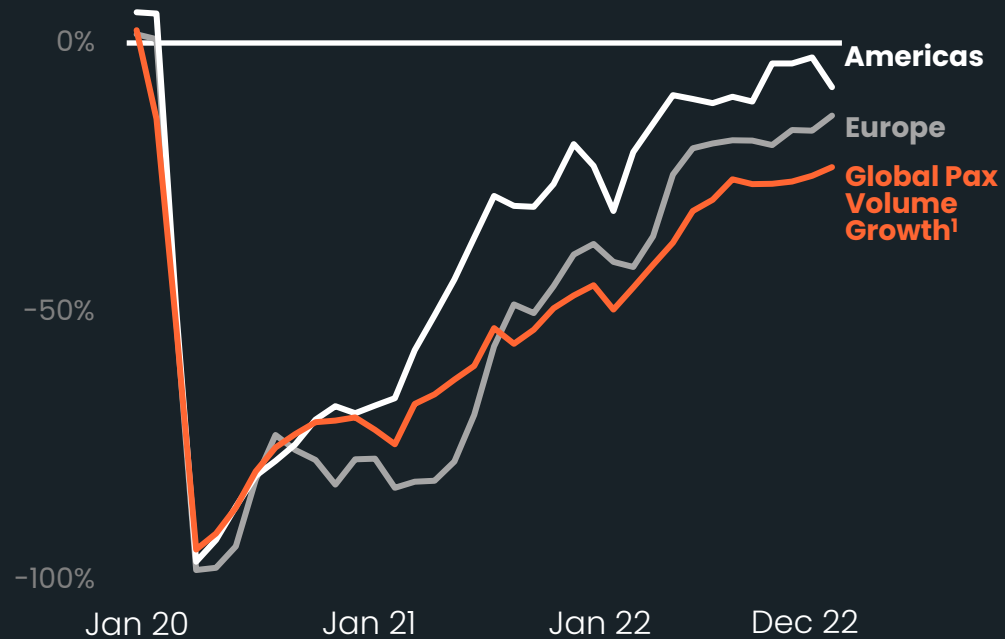
¹ Average hotel occupancy rate for Germany, Spain, France and Italy; source: Eurostat, BNP Paribas Exane

² Light vehicle production forecast, January 2023; source: IHS, Jefferies

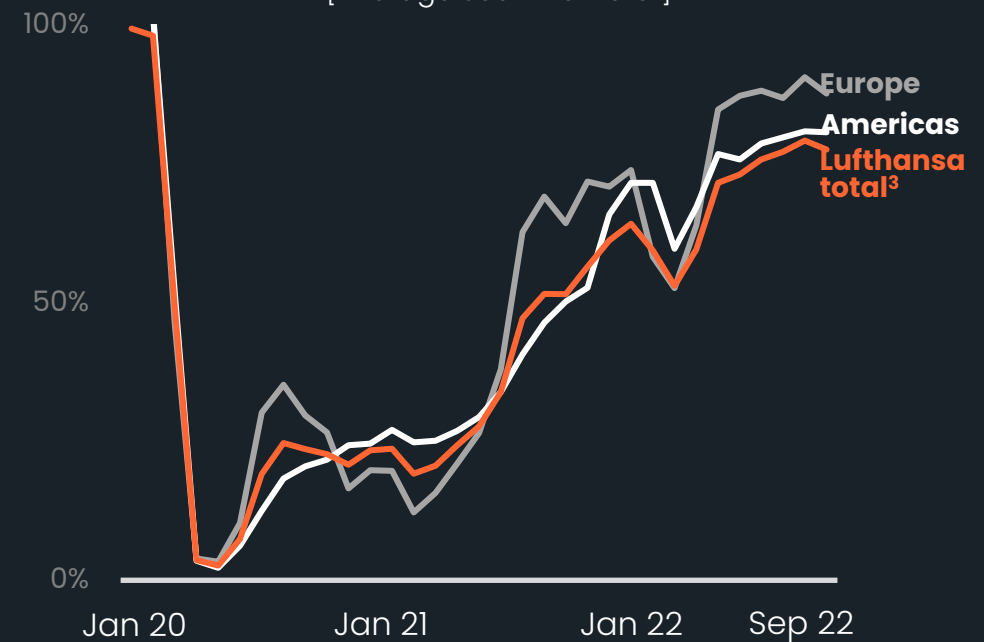
³ Europe ex Russia

EXPERTS EXPECT THE STRONG REBOUND IN AIRTRAVEL TO CONTINUE

Passenger volume growth
(vs. 2019)¹ [%]



Lufthansa capacity development
(in % OF 2019)²
[Average Seat Kilometer]



¹IATA, STIFEL

²Lufthansa Group, Deutsche Bank

³Average of Europe, Asia Pacific, Americas, Africa & Middle East, incl. Eurowings

STRATEGIC FOCUS TOPICS FOR 2023



We boost
**SERVICE
EXCELLENCE**

- Branch experience
- Customer service
- Ease & automation via digital services



We boost
**OPERATIONAL
EXCELLENCE**

- Fleet availability
- Operations processes
- Cost efficiency



We expand the
**ORANGE
FOOTPRINT**

- Branch network
- Diversified product & customer segments
- Brand awareness



We boost
**EV TO ICE
PERFORMANCE**

- Revenue
- Utilisation
- Customer acceptance

SIXT BECOMES ACCELERATOR FOR E-MOBILITY – TARGET OF 70 TO 90% ELECTRIFICATION IN EUROPE BY 2030





OPPORTUNITIES

- January Eurozone Composite **PMI**: 1st month of **expansion** since June 2022; further increase in February
- **Consumer confidence** indicators rebounding strongly, too
- **Improved pricing environment** vs. pre-Corona
- **Revenge travel reloaded**: Excellent summer signals from travel industry
- **Access to vehicles** continuously improving
- **Volume discipline**: rental industry expected to rejuvenate fleet
- Ample **financial headroom and resilience**
- Return to pre-pandemic **non-risk ratio**
- **Growth financing secured**: Biggest borrower's note loans transaction in Sixt's history with a volume of EUR 450 m was comfortably oversubscribed
- Rising **refinancing costs** and risk of **fiscal overtightening**
- **Slower than expected disinflationary trend** as labour markets stay tight
- Increased car supply could **impair residual values** and create **a cap on rental pricing catch-up**
- High **geopolitical uncertainties; no return to unlimited supply** of resources
- Risk of stricter **COVID measures** in case of new virus variant(s)
- Availability of (green) **electricity**

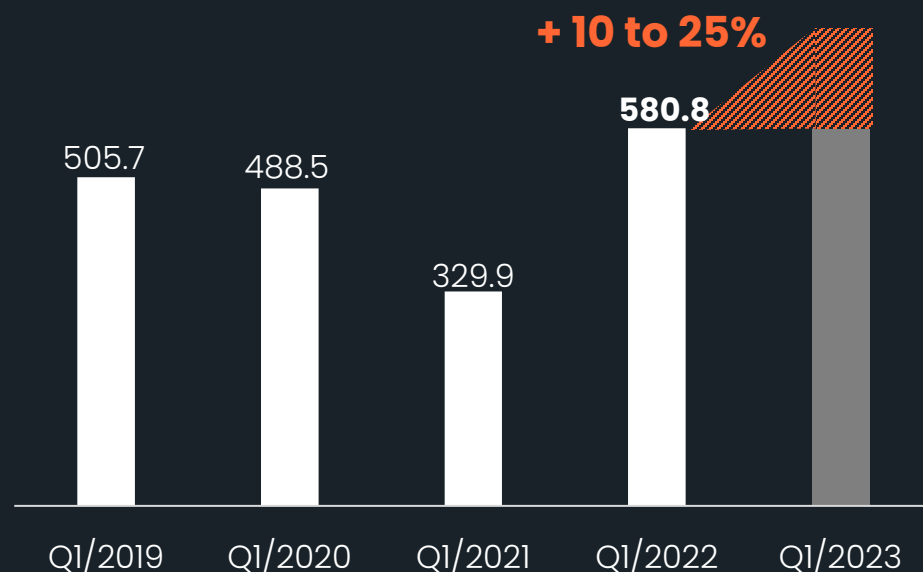


FIRST QUARTER 2023 OUTLOOK IMPACTED BY SEVERAL SPECIAL EFFECTS



Q1 2023 Revenue

[EUR m]



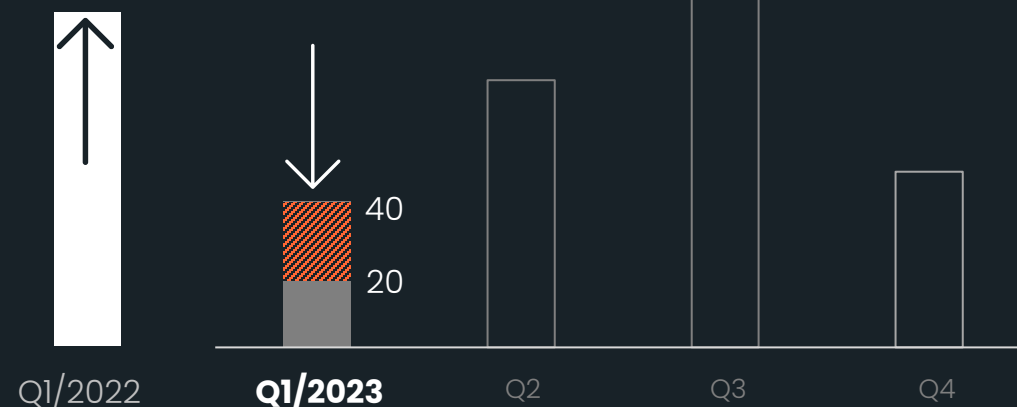
Q1 2023 EBT

Driven by special effects
(e.g. personnel and fleet costs)

Burdened by special
cost items (e.g. US
marketing campaign)

EBT Q1 2022 of
EUR 93.5 m

Q1 2023 EBT estimate:
EUR 20 m to EUR 40 m



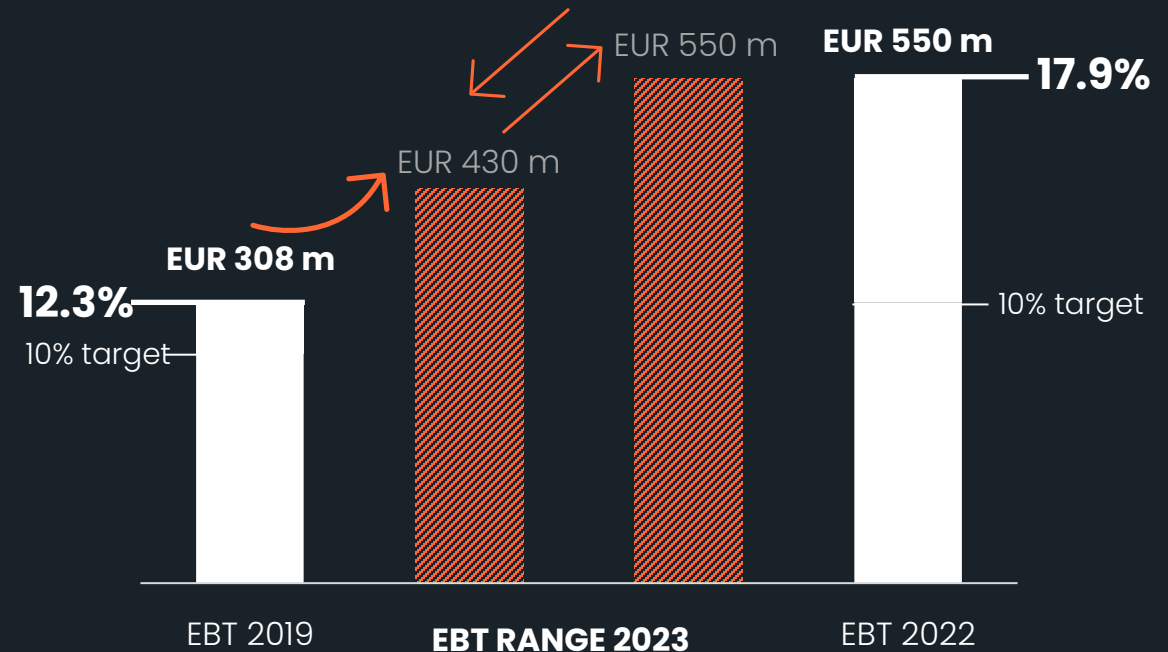
schematic seasonal EBT distribution
(based on pre-pandemic pattern)

FORECAST 2023 FACTORS IN FURTHER REVENUE GROWTH AND AGAIN AN OUTSTANDING EBT



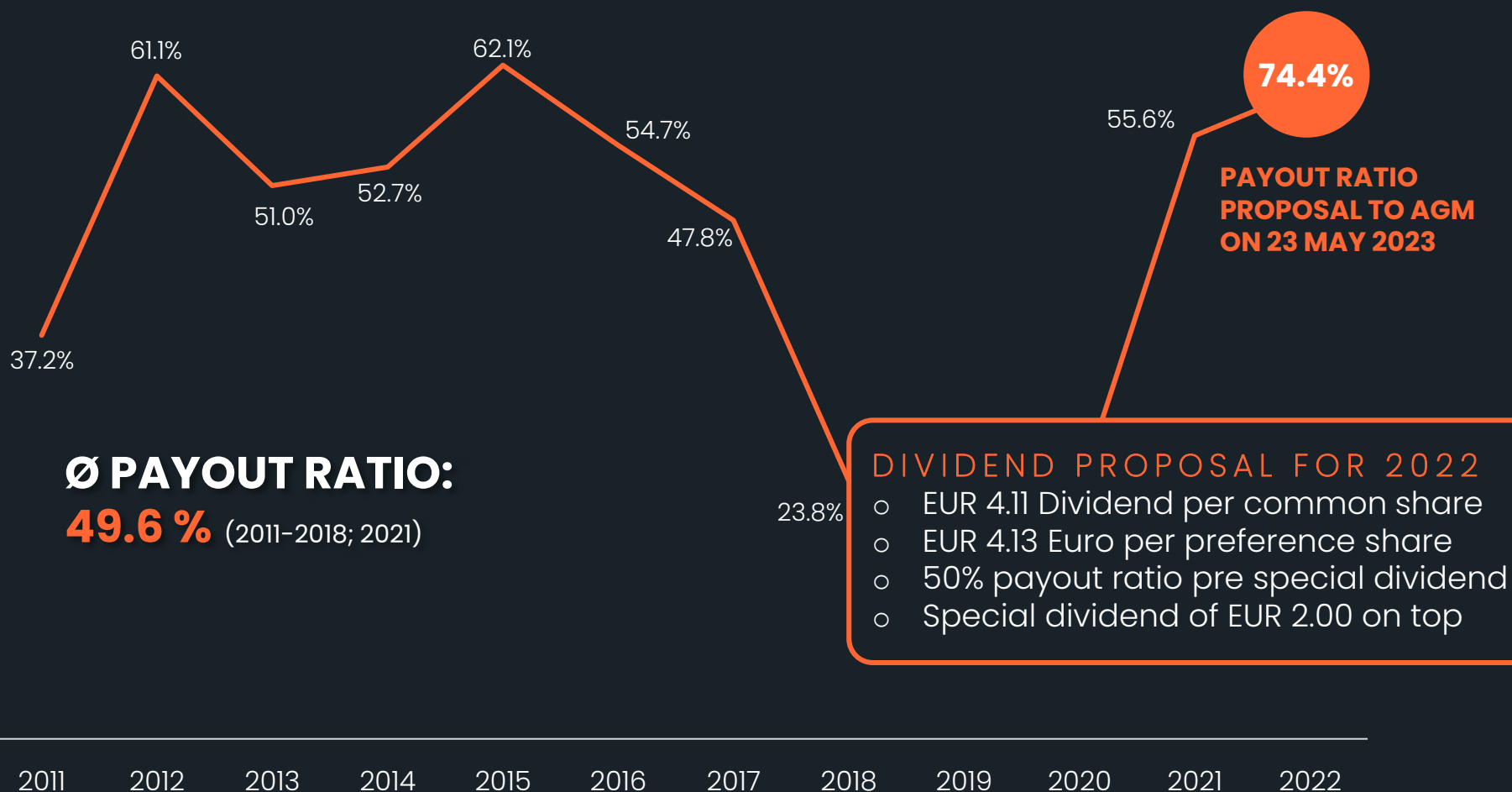
FORECAST FOR FULL YEAR 2023

- Large increase in revenue
- EBT of EUR 430 to 550 m
- Further investments as well as inflation-related cost increases
- Forecast based on demand approaching pre-pandemic levels again, but at higher prices



ATTRACTIVE DIVIDEND PROPOSAL

SHAREHOLDERS PARTICIPATE IN SIXT'S SUCCESS





CONTACT DETAILS

SIXT SE **Investor Relations**

Zugspitzstrasse 1
82049 Pullach

☎ +49 (0)89 74444 – 5104
✉ investorrelations@sixt.com



Prof. Dr. Kai Andrejewski
CHIEF FINANCIAL
OFFICER



Nicole Schillinger
HEAD OF INVESTOR
RELATIONS