



SIXT
ANALYST CONFERENCE
PREPARED – PERFORMED – PERFORMING

EXPECT BETTER
18 April 2023

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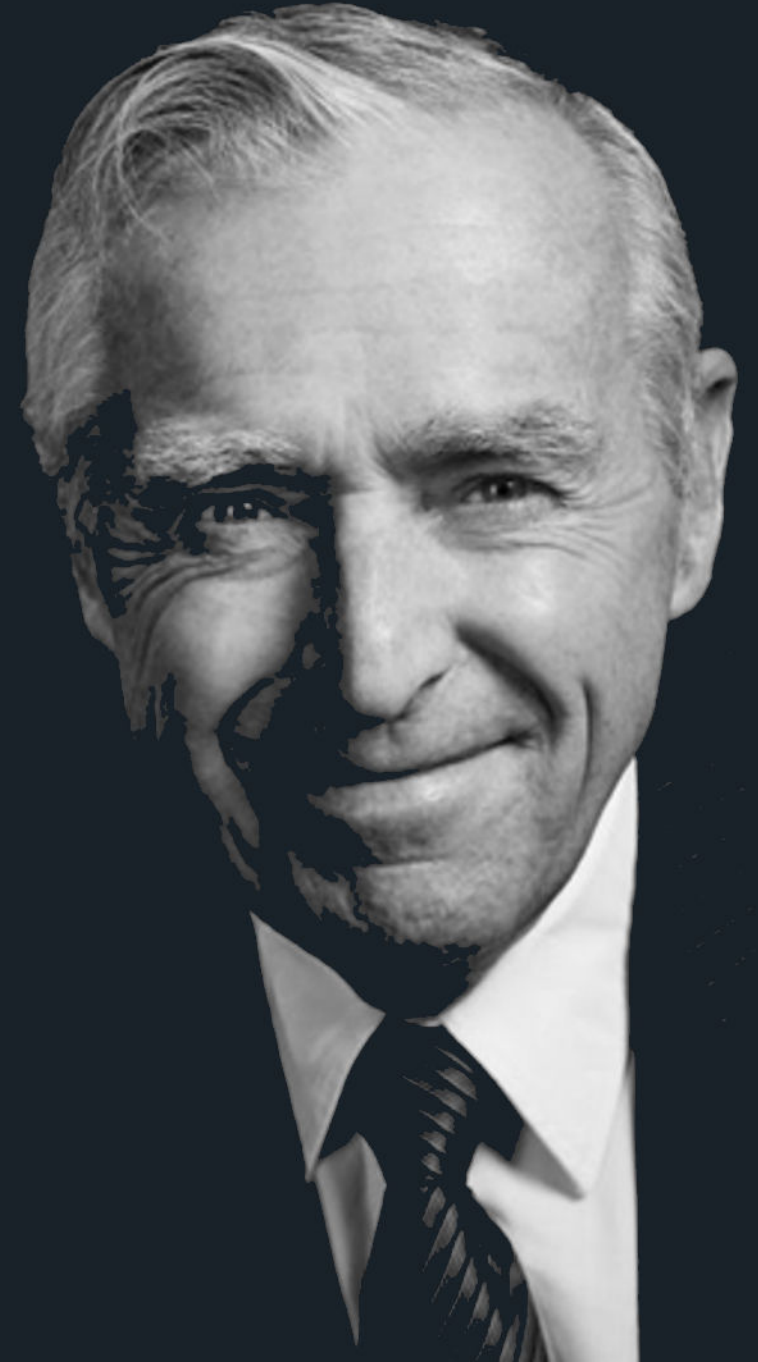
MANAGEMENT SUMMARY

PREPARED

“ We don't want to be the largest mobility provider on the planet, but the **most profitable** one.

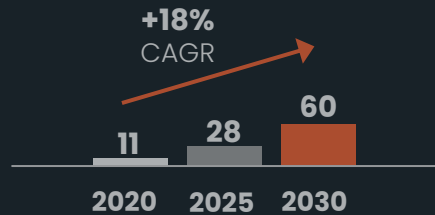
ERICH SIXT

Chairman of the
Supervisory Board

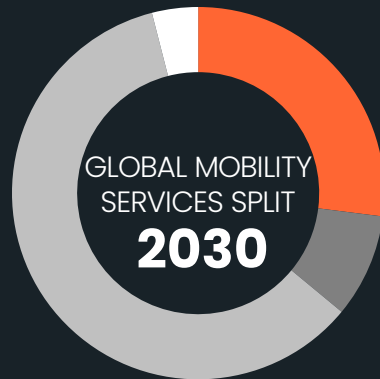


GLOBAL RENTAL, SUBSCRIPTION AND SHARING MARKETS TO GROW BY AN AVERAGE OF 12% P.A.

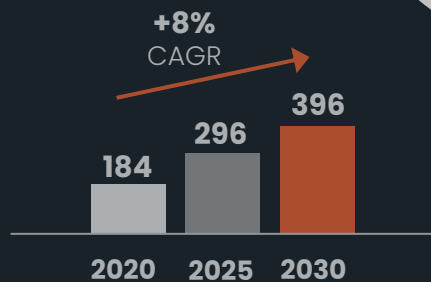
GLOBAL MOBILITY SERVICES GROWTH [USD bn]



9%
COMPLEMENTARY SERVICES



60%
RIDE HAILING & TAXI SERVICE
SIXT ride



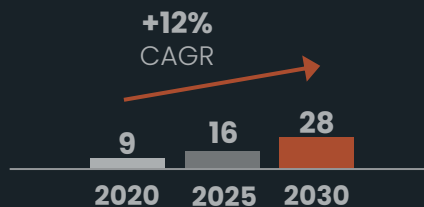
27%
CAR-AS-A-SERVICE¹

SIXT rent
SIXT +
SIXT van & truck
SIXT share

Year	Value (USD bn)
2020	54
2025	103
2030	175

+12% CAGR

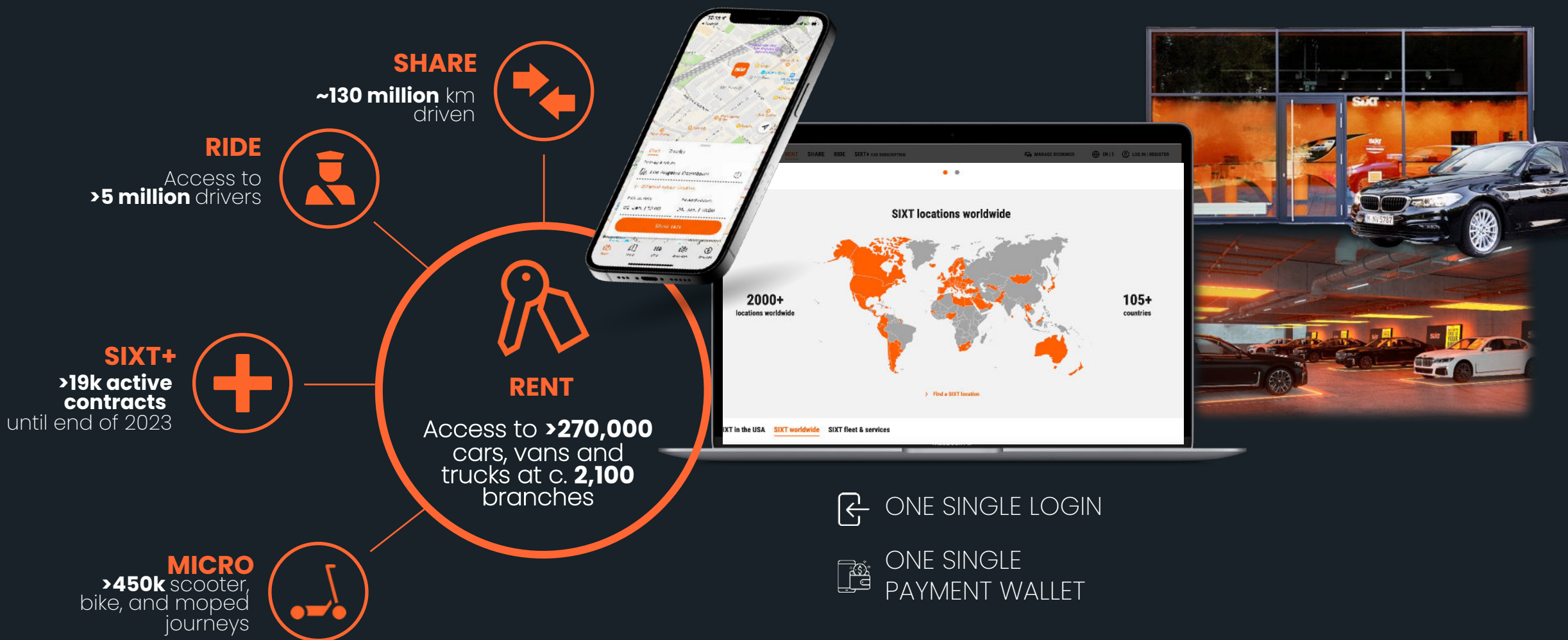
4%
MICROMOBILITY



MARKET VOLUME
~USD 660 bn
by 2030

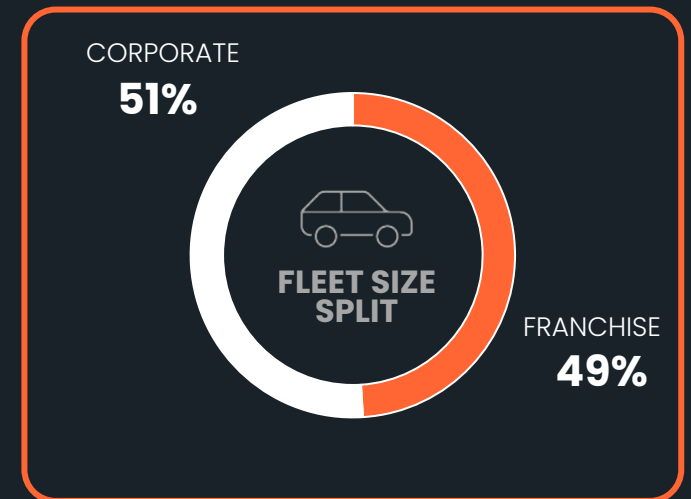
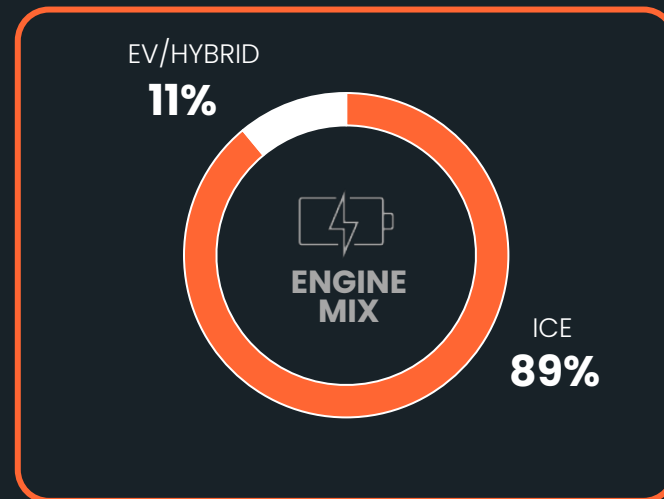
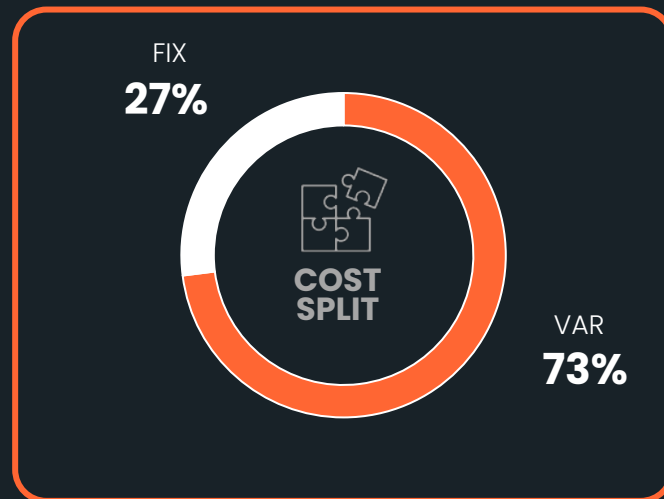
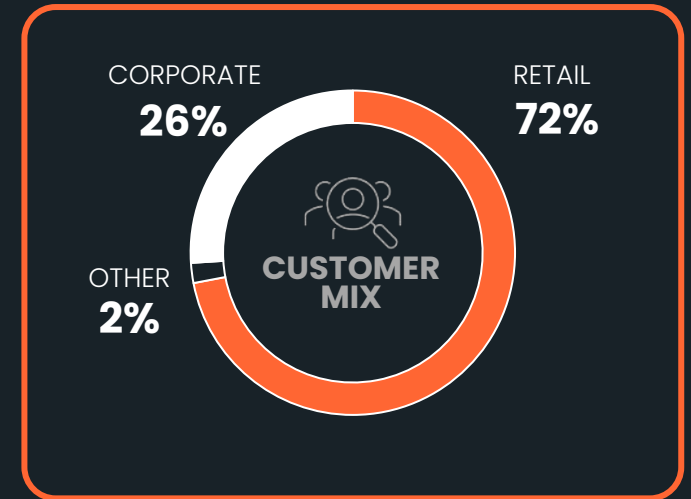
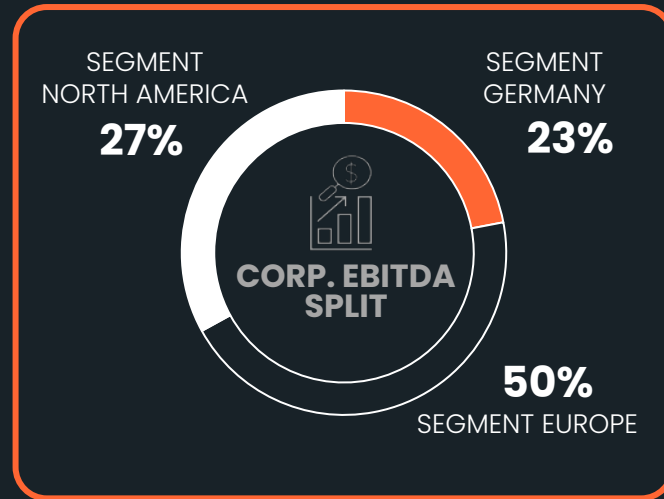
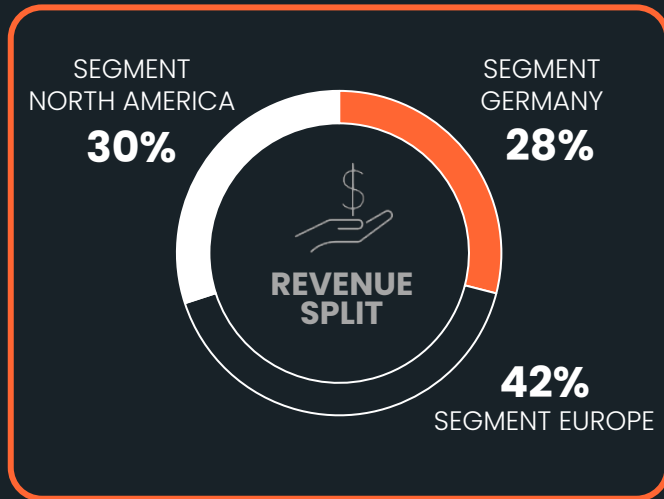
¹Car-as-a-service defined as car sharing, subscription and rent
Sources: Oliver Wyman and own estimates

WE ARE A DIGITAL INTEGRATED MOBILITY PROVIDER WITH CAR RENTAL AT ITS CORE



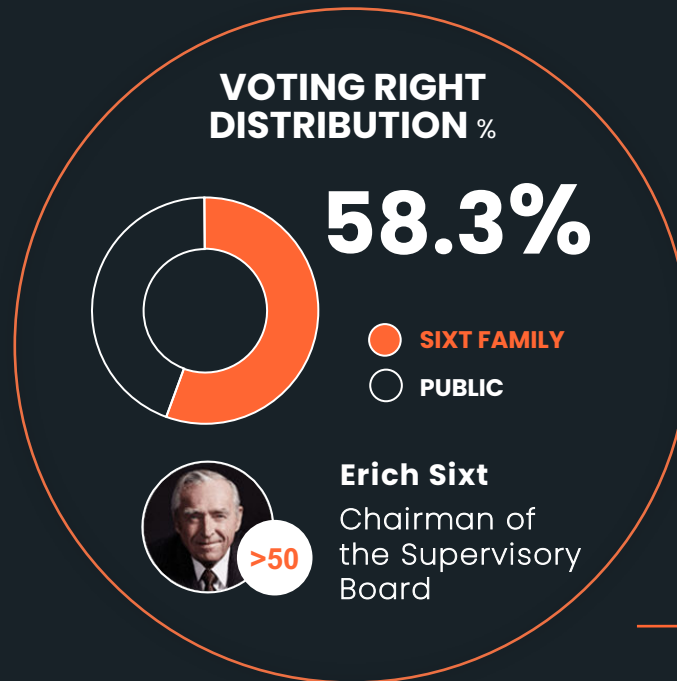
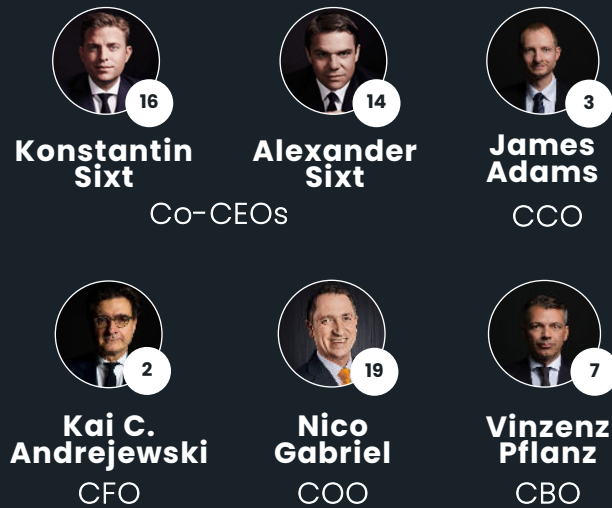
Sources: Oliver Wyman and own estimates

SIXT HAS GOT A DIVERSIFIED AND FLEXIBLE BUSINESS MODEL



EXPERIENCE & CONTINUITY THROUGH FAMILY OWNERSHIP

SIXT MANAGEMENT BOARD [years with SIXT]



OPERATIONS [years with SIXT]



Tom Kennedy

CEO
SIXT North America



Jean Philippe Doyen

President
West & Southern Europe

OPERATIONS [years with SIXT]



Estanislao de Mata

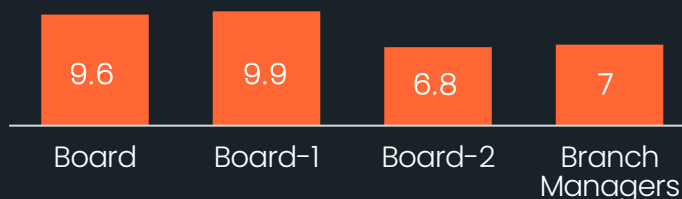
EVP SIXT Spain



Dirk Hüntgen

Senior VP
SIXT Germany
Cars & Busses

YEARS WITH SIXT



RESILIENCE AND STRONG FINANCIAL TRACK RECORD

FINANCIAL PERFORMANCE

Profitability above
pre-covid level



FINANCIAL STABILITY

Conservative financial
management with low-risk
balance sheet and high
equity share

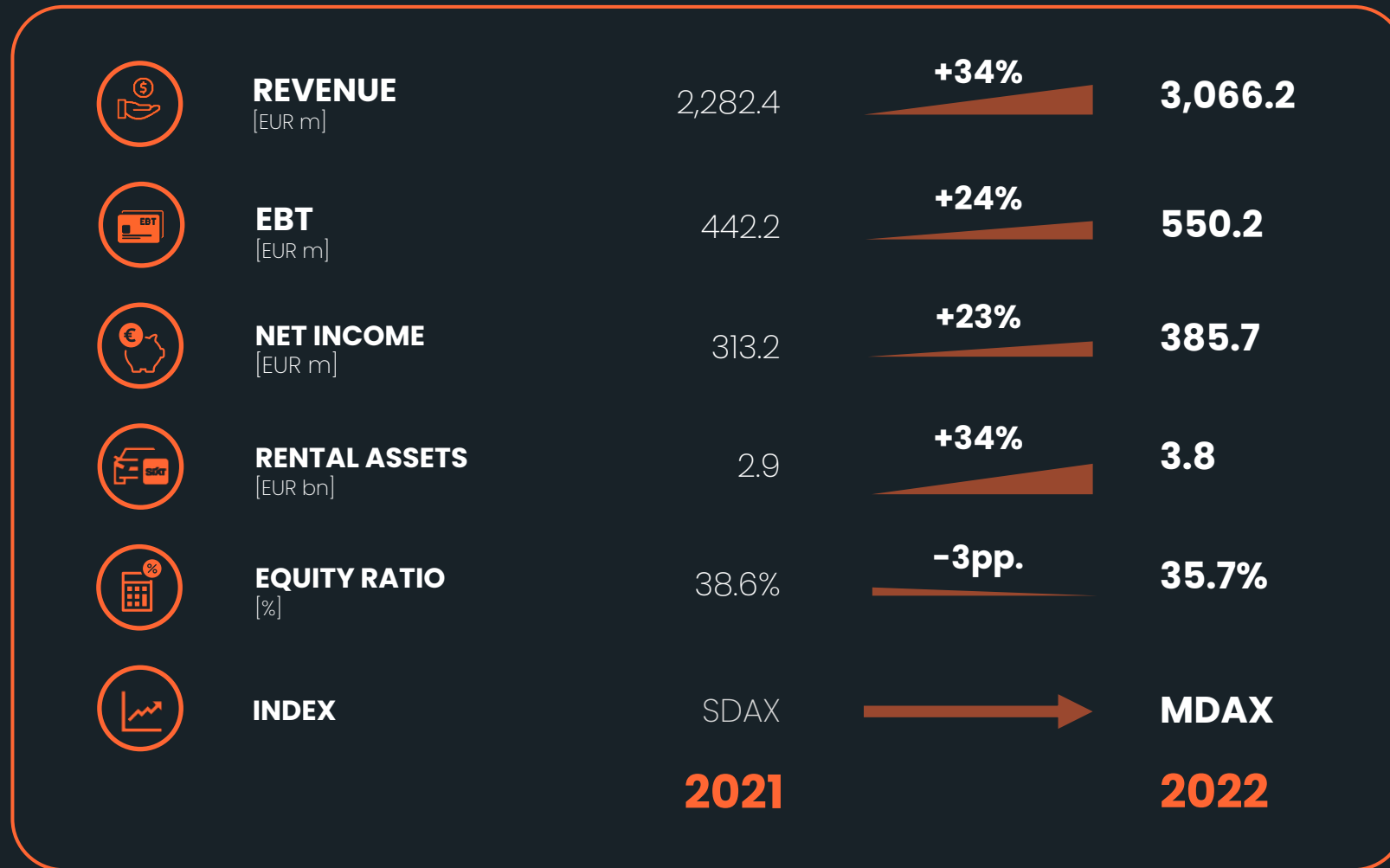


FINANCIAL LIQUIDITY

Well-balanced financing
mix and high availability of
liquid funds to grow the
business

PERFORMED

2022 – RECORD NUMBERS IN A CHALLENGING YEAR



2022 IMPACTED BY 3 MAJOR TRENDS



COSTS

Extraordinary, inflation and ramp up effects



DEMAND

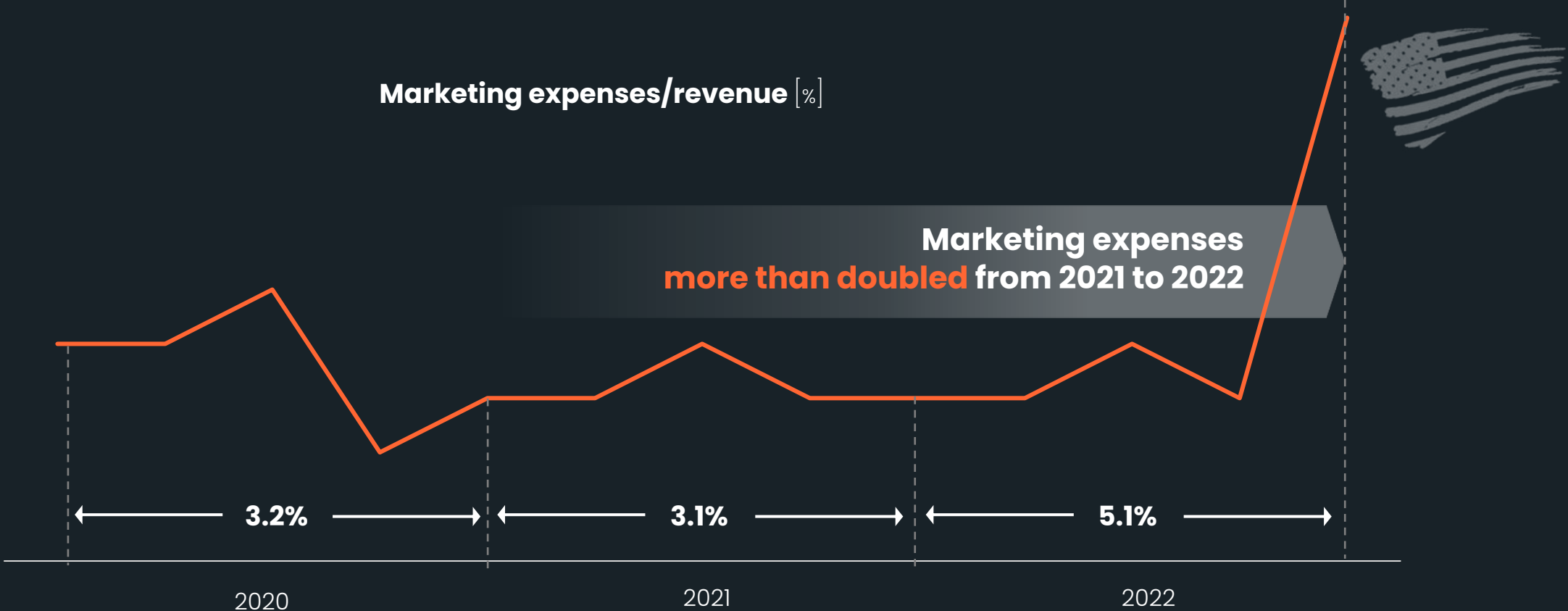
Beginning of normalisation



PRICING

Structural and catch-up effects

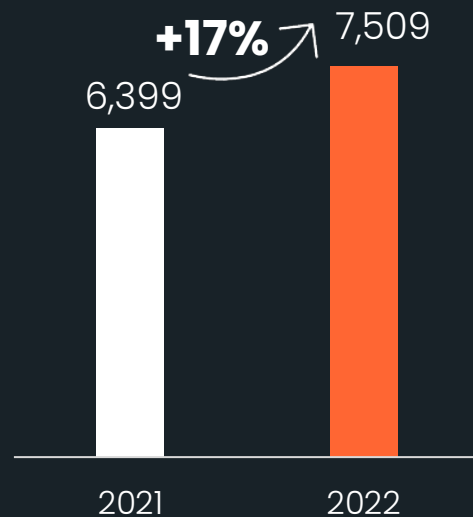
MARKETING SPENDING DOUBLED TO INCREASE BRAND AWARENESS



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

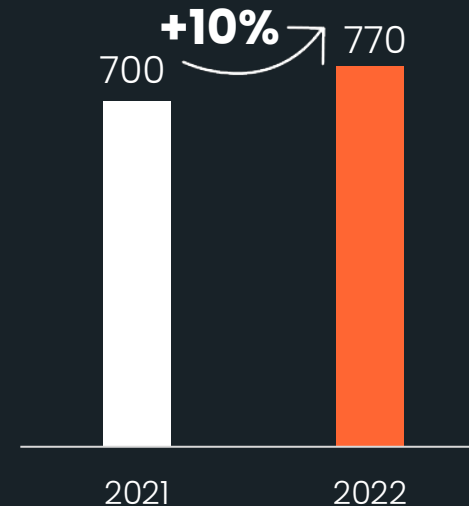
Increase in Personnel

[Average number of employees]



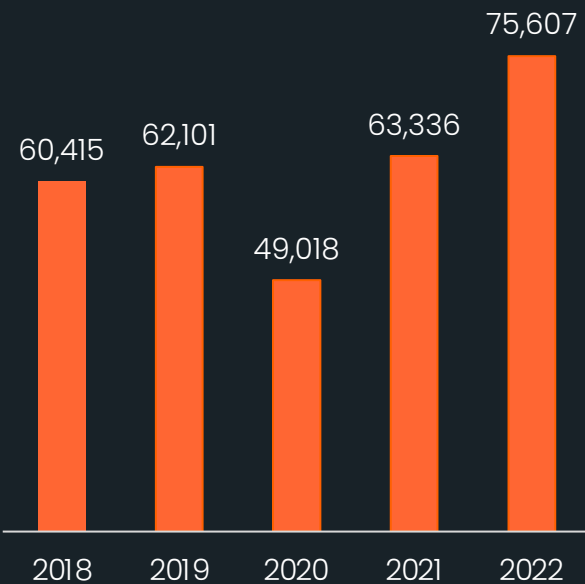
Increase in TECH-Personnel

[Average number of TECH employees]

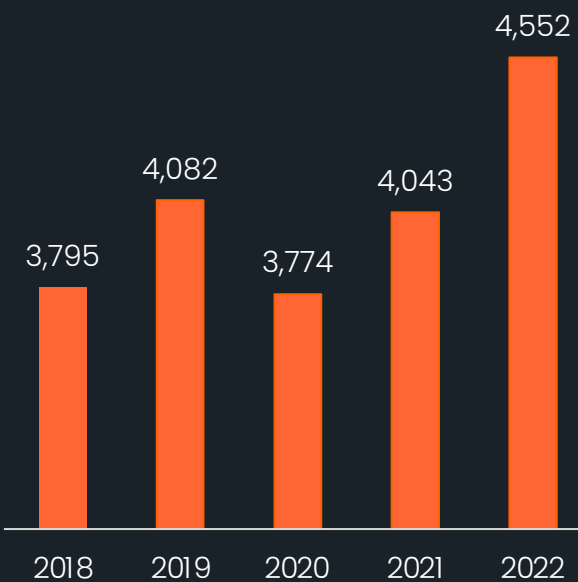


RAMP UP AND INFLATION DRIVEN COST INCREASE

**Personnel expenses/
Average number of employees**
[in EUR]

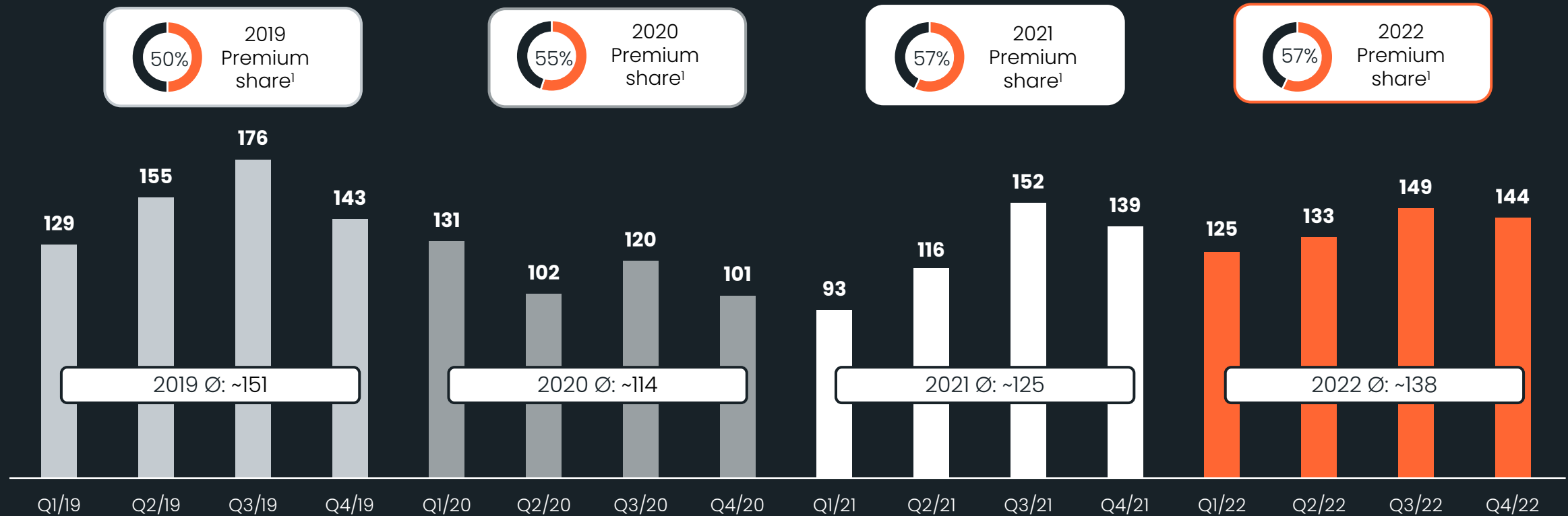


**Fleet expenses/
Average number of vehicles**
[in EUR]



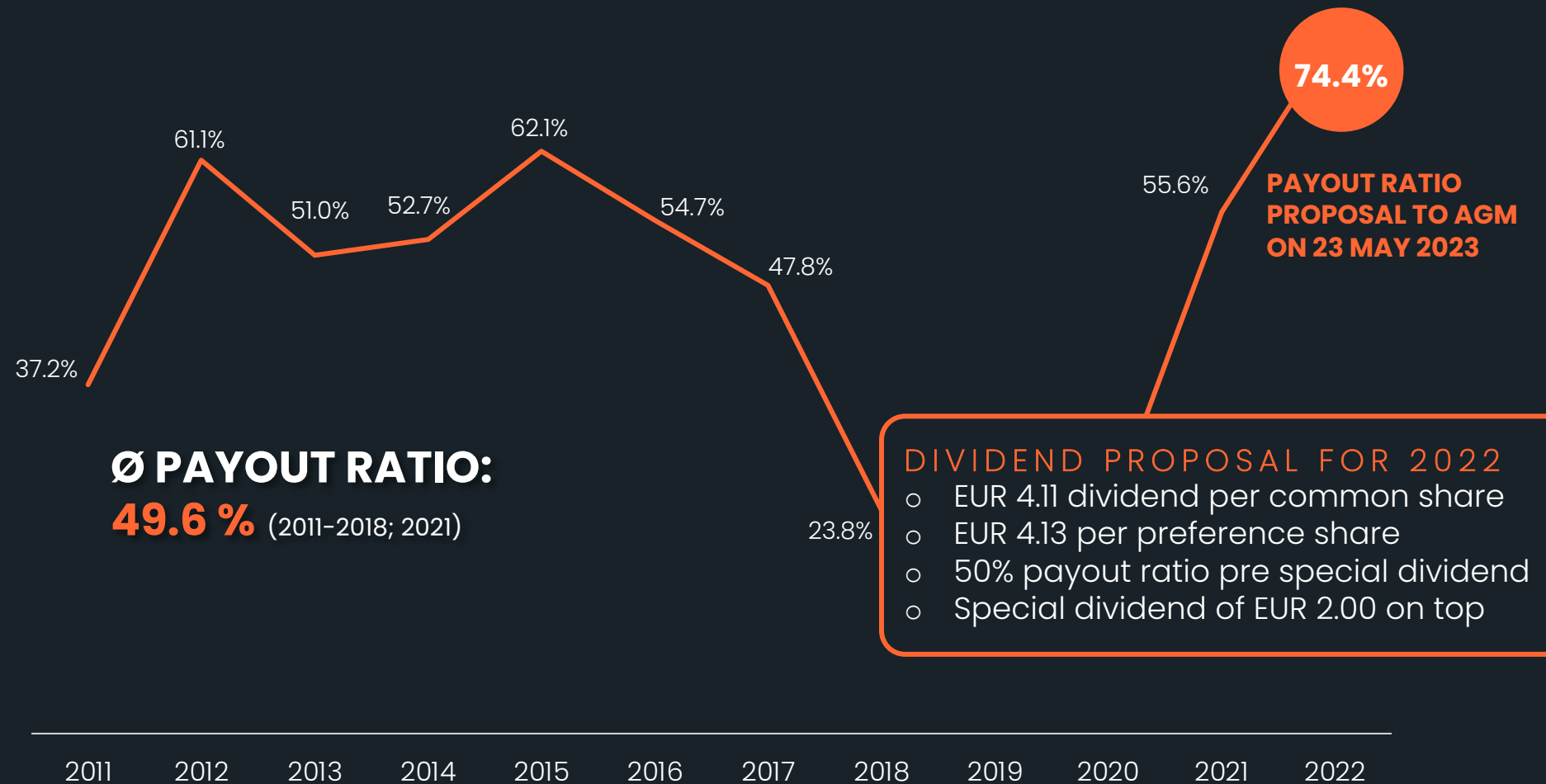
AVERAGE FLEET SIZE WELL ABOVE 2021 DESPITE ONGOING SEVERE VEHICLE SHORTAGE

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



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

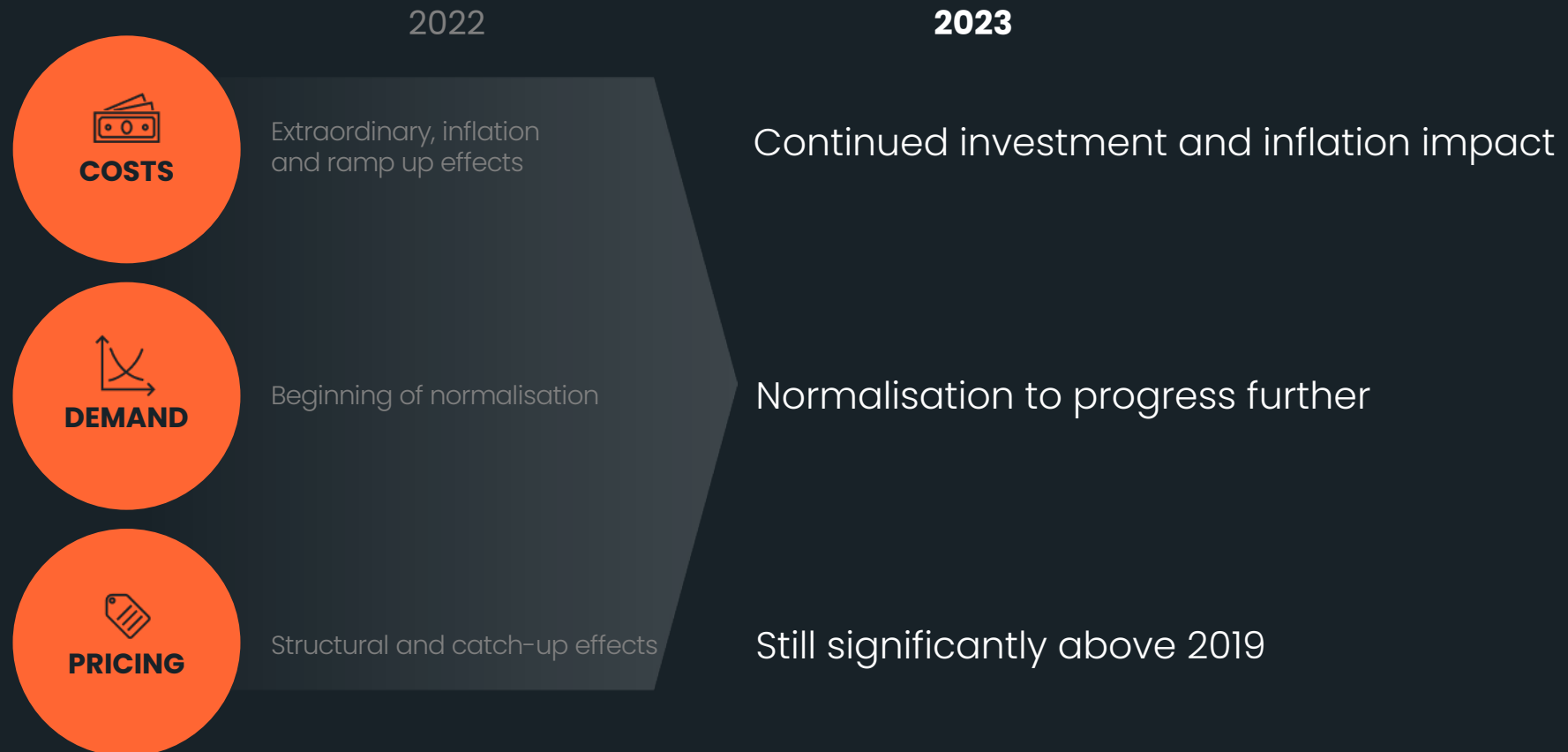
ATTRACTIVE DIVIDEND PROPOSAL – SHAREHOLDERS PARTICIPATE IN SIXT'S SUCCESS



Payout ratio based on consolidated profit after minority interests; payout ratio 2017 w/o special dividend for the sale of DriveNow; 2018 artificially low with DriveNow sales gain included in consolidated profit

PERFORMING

FROM THE TRANSITION YEAR 2022 TO A YEAR OF NORMALISATION





REASSURING GUIDANCE FROM FELLOW TRAVEL AND LEISURE COMPANIES

Lufthansa¹



- ... expects demand for air tickets to remain strong in the current year. Demand for air travel during the Easter and summer vacation periods is particularly robust.
- The most popular destinations are once again Spain, Italy, Greece, and other Mediterranean countries. Passenger airlines also continue to experience high demand for flights to and from North America.

TUI²



- We anticipate capacities to be close to pre-pandemic levels, we expect a good Summer 2023.
- TUI ... reported people's continued willingness to travel and a significant increase in booking momentum since the beginning of the year ... customers do not want to give up holidays - despite the current economic uncertainties.

US Hotel Corporations³



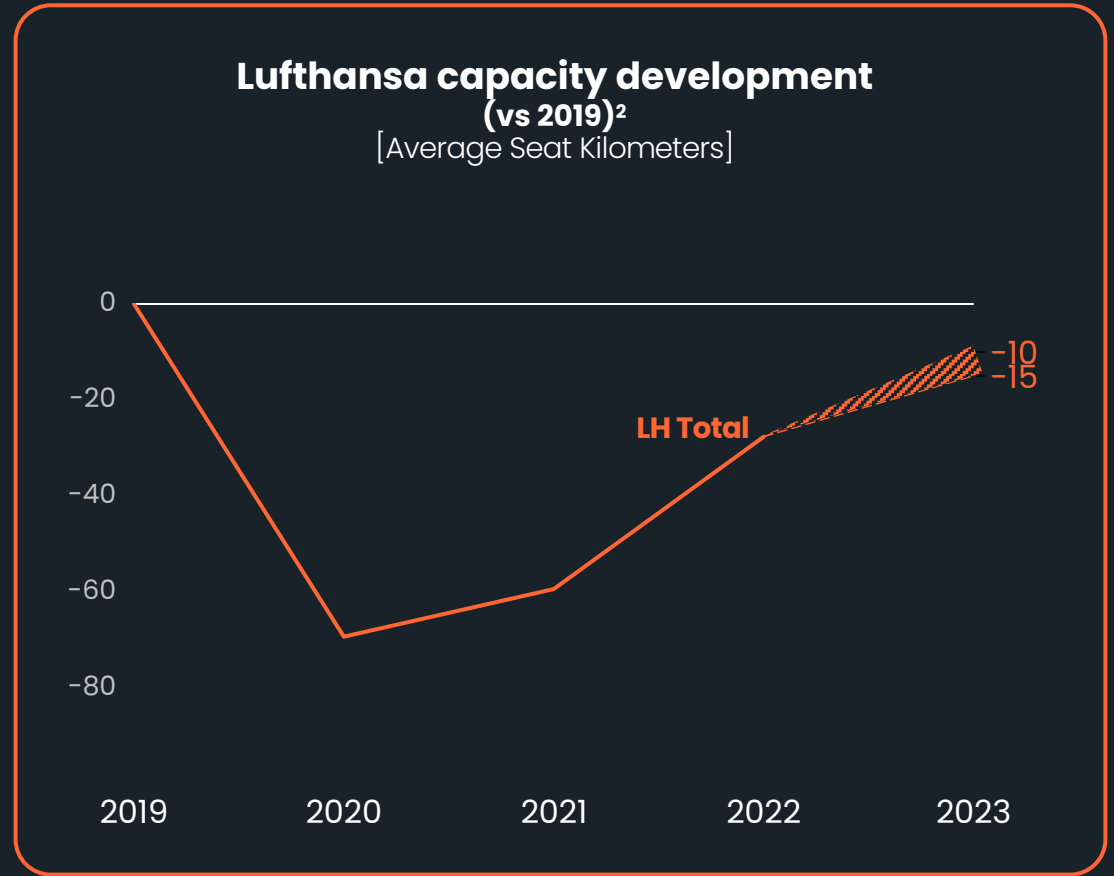
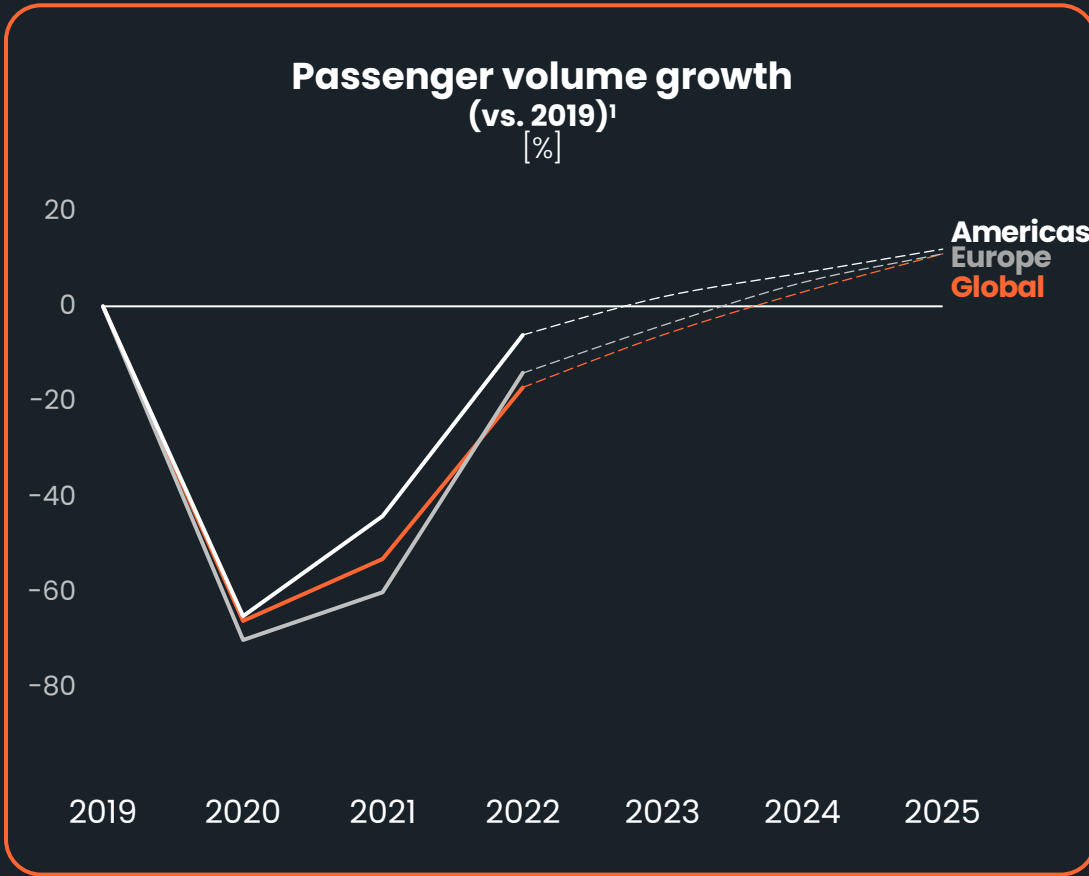
- Hyatt forecasts an expanded net room count this year by 6%
- Hilton: that full-year net unit growth from 2023 should reach between 5 and 5.5%
- Marriott forecasted a revenue per available room growth of 6-11% in the year 2023

¹Lufthansa: News Release 3 March 2023;

²TUI: News Release Q1 2023, 14 February 2023; ³Hyatt Hotels: Hyatt News Release, 16 February 2023, Hilton Hotels: Q4 2022 Earnings Release, 9 February 2023, Marriott Hotels: CEO Interview on CNBC, 12 April 2023



EXPERTS EXPECT THE STRONG REBOUND IN AIRTRAVEL TO CONTINUE



¹IATA
²Lufthansa Group



OPPORTUNITIES

- Eurozone Composite **PMIs steepening further**
- **Consumer confidence** indicators on highest levels since summer 2022, driven by recent drop in energy prices
- **Stable car rental pricing environment**
- **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**
- Recovery of **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



CHALLENGES

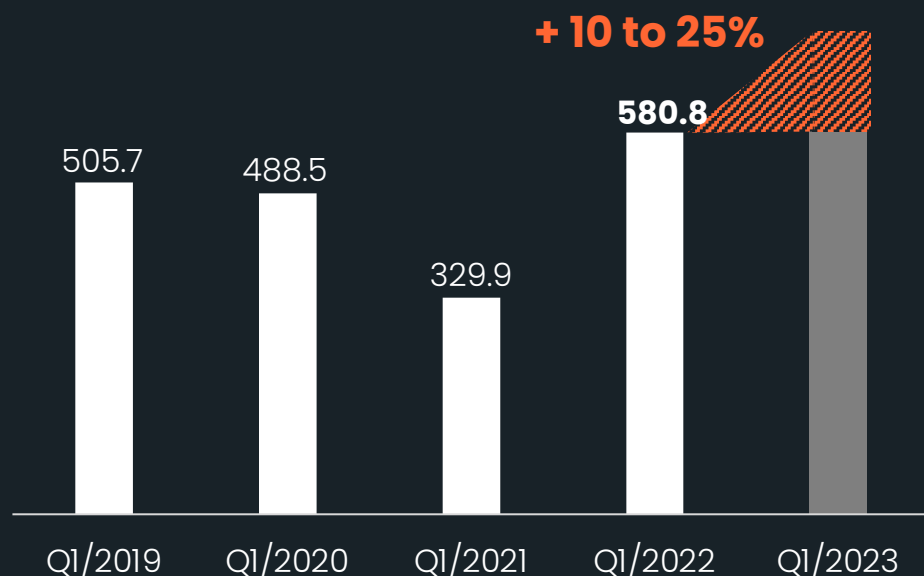
- Rising **refinancing costs** and risk of **fiscal overtightening**
- **Slower than expected disinflationary trend** might foster recessionary tendencies
- Increased car supply could impair residual values and create **a cap on rental pricing catch-up**
- High **geopolitical uncertainties; no return to unlimited supply** of resources
- Availability of (green) **electricity**

FIRST QUARTER 2023 OUTLOOK IMPACTED BY SEVERAL SPECIAL EFFECTS



Q1 2023 Revenue

[EUR m]



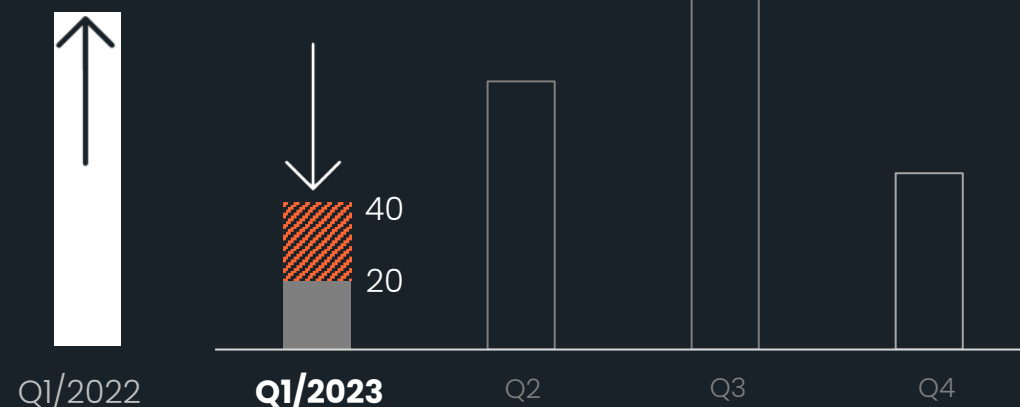
Q1 2023 EBT

Driven by low 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



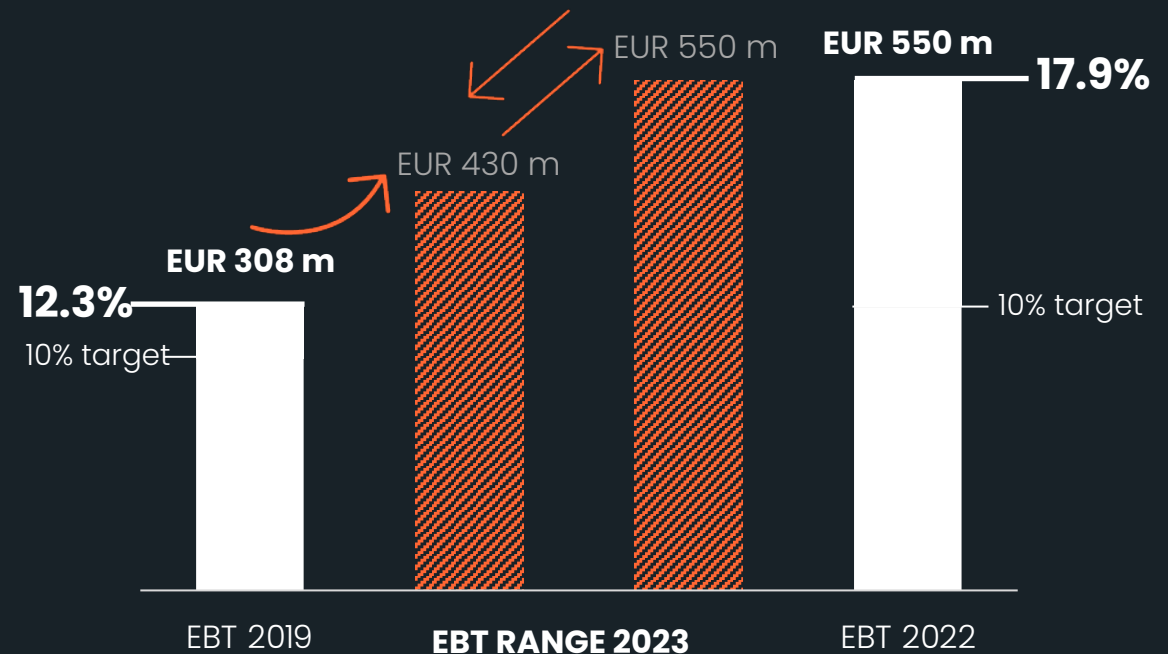
schematic seasonal EBT distribution (based on pre-pandemic pattern)

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



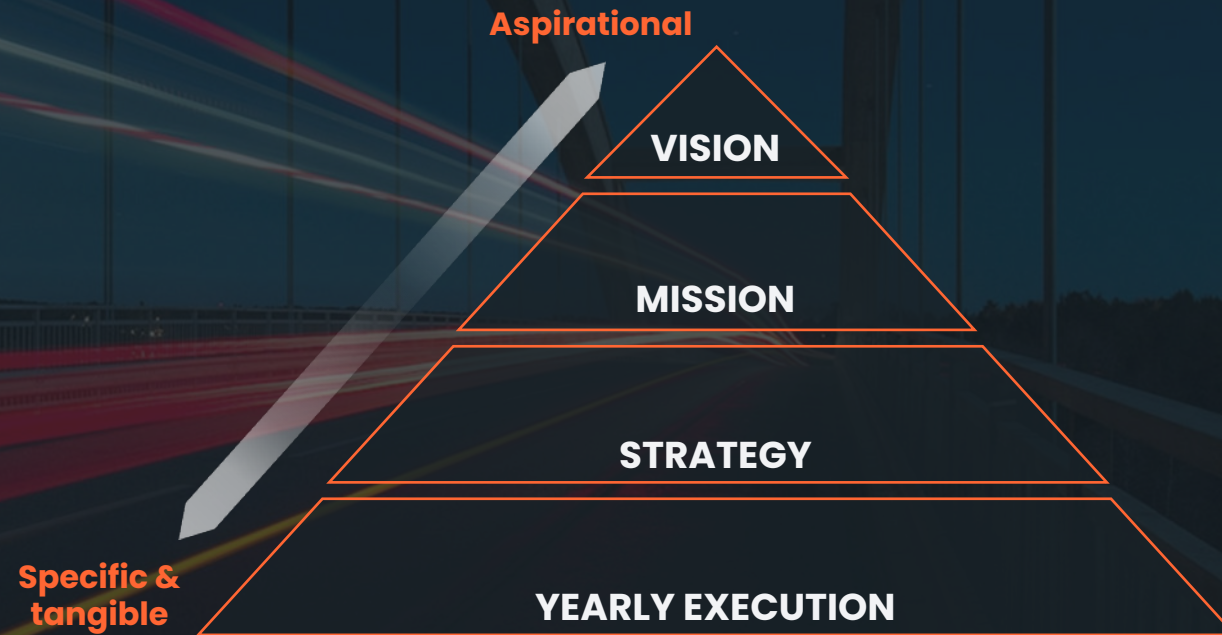
FORECAST FOR FULL YEAR 2023

- 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



STRATEGY
EXPECT BETTER

WE PREPARED OURSELVES FOR THE NEW NORMAL UPDATING ALL LEVELS OF OUR STRATEGIC PYRAMID



OUR VISION & MISSION PUTS THE CUSTOMER AND OUR PEOPLE AT THE CORE



We create **experiences our customers love** by exceeding their expectations for better, more convenient, sustainable and exciting mobility. **Being better is what drives us.**

VISION

MISSION

STRATEGY

YEARLY EXECUTION



We relentlessly offer our customers a **great choice of products and services with best value for money**

We always stay a **people business**, because we are convinced that **inspired people deliver best results**

We strive for the **pursuit of excellence**, because our customers **"Expect Better"**

WE HAVE DEFINED 5 UPDATED STRATEGIC PILLARS



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

DEEP DIVES

USA V&T SIXT+ ESG

USA

V&T

SIXT+

ESG

SIXT
rent the car



DON'T DRIVE A CAR. DRIVE THE CAR.

The Adventurous BMW X1

SIXT
rent the car

DON'T RENT A CAR. RENT THE CAR.

SIXT
rent the car



The Iconic BMW 3 Series

SIXT.COM

SIXT
rent the car



The Elevated Comfort of the BMW X7

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SIXT
rent the car



The Elevated Comfort of the BMW X7

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rent the car



DON'T DRIVE A CAR. DRIVE THE CAR.

Subway

UT FRONT PR... E

NO 6

Subway

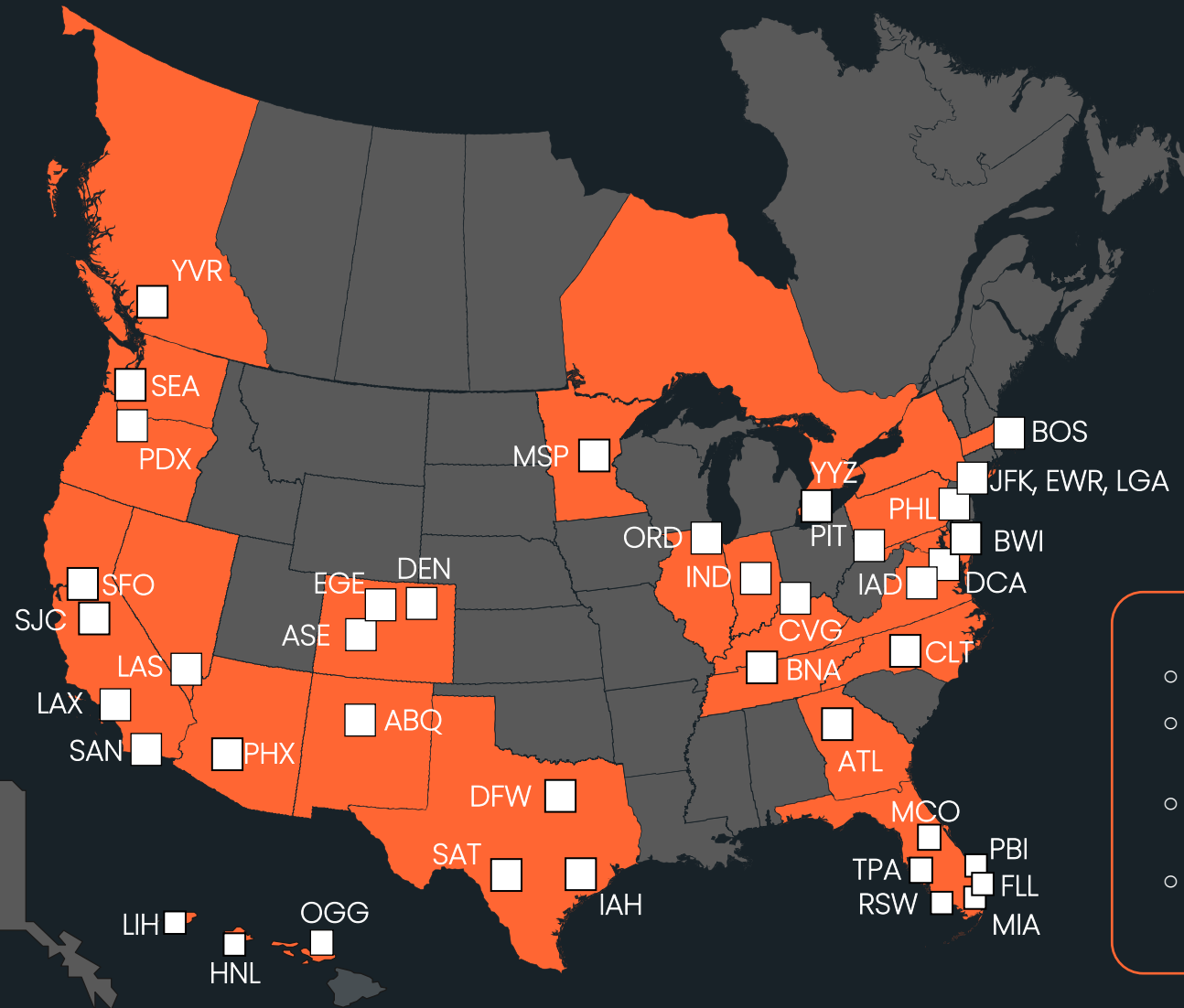
LOFT

LOFT

BUS LANE
BUSES ONLY
&
RIGHT TURNS

NEW YORK-BOGON CRUISES

SIXT COLOURS NORTH AMERICA ORANGE

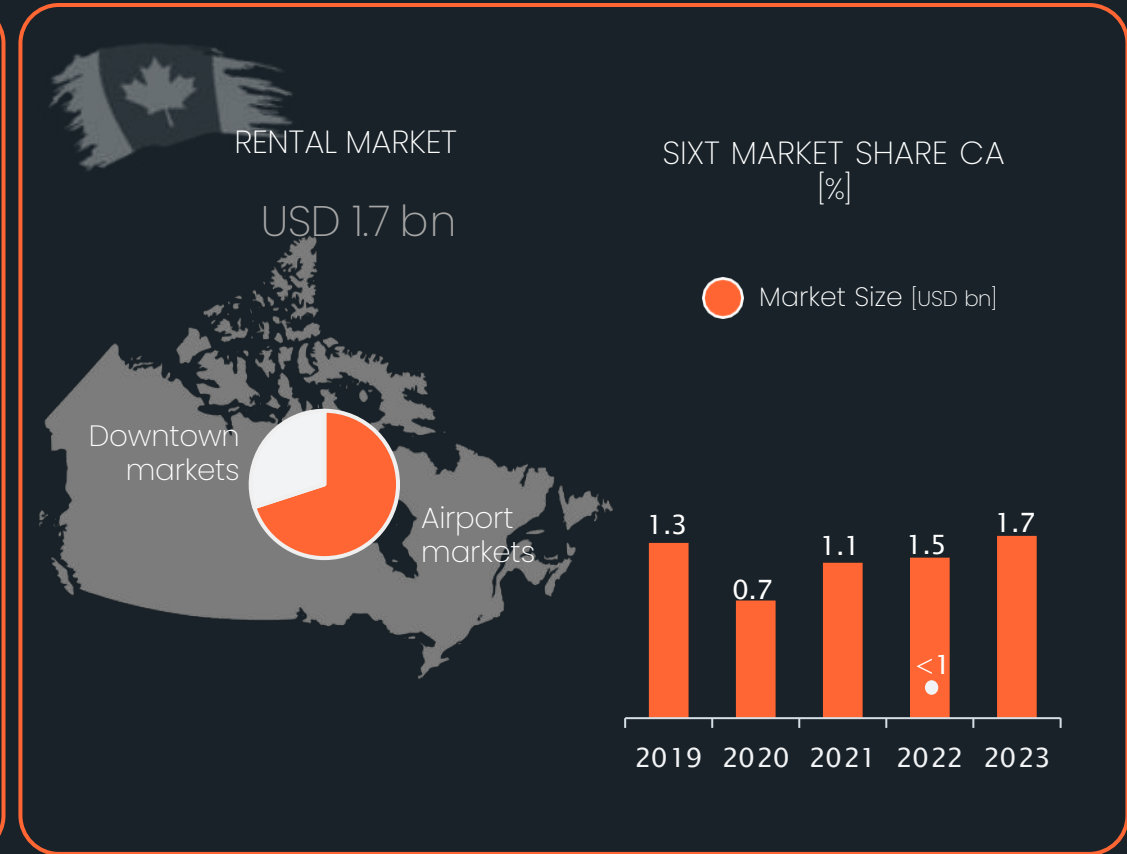
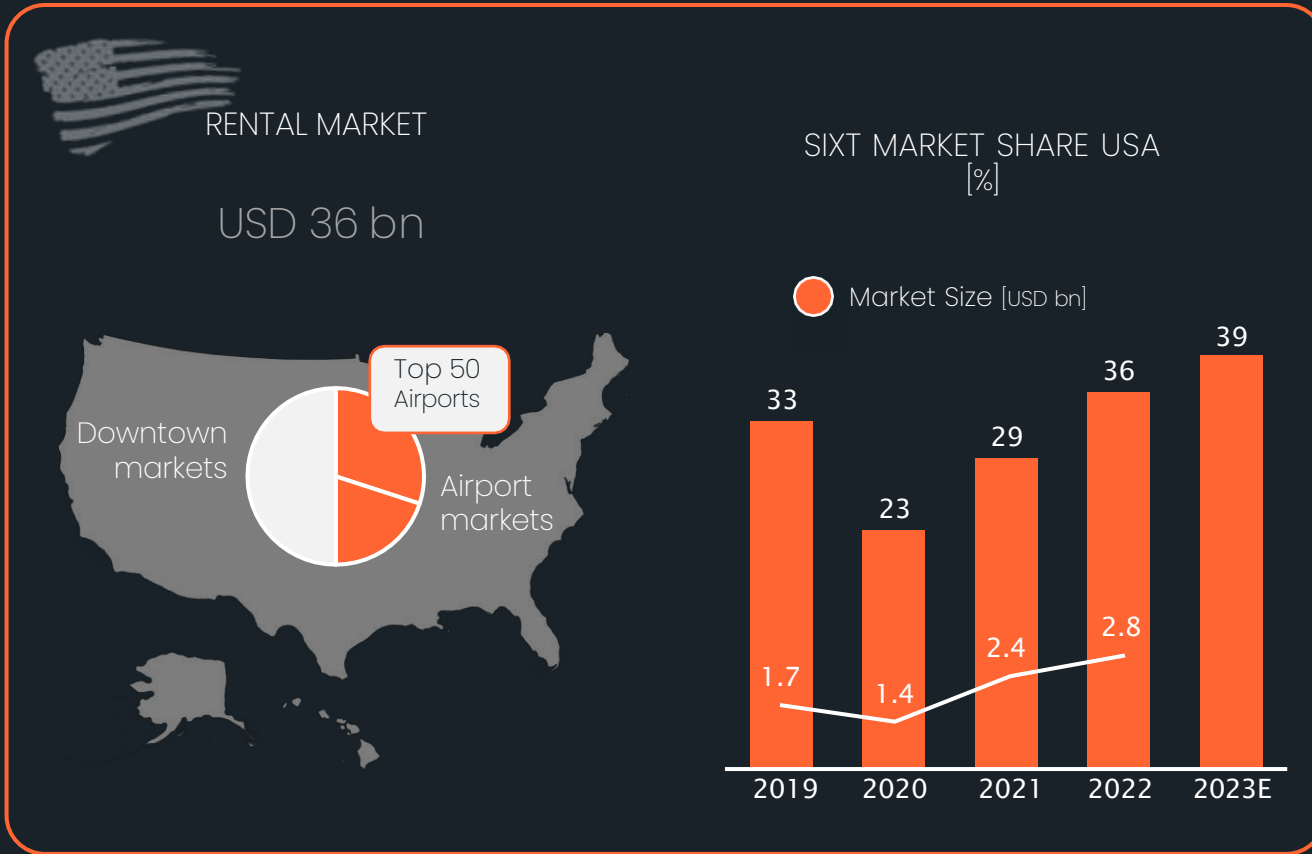


CURRENTLY SIXT HAS
>100 LOCATIONS
 IN NORTH AMERICA (~40% AIRPORTS,
 ~60% DOWNTOWN)

SIXT NORTH AMERICA KEY FACTS

- o **8 locations** opened in 2022 (6 USA, 2 CAN)
- o **16 locations** under review for 2023 (14 USA, 2 CAN)
- o Operating or confirmed in **39 of the Top 50 strategic airports**
- o **San Francisco** Airport exceeded **10% market share** in February 2023

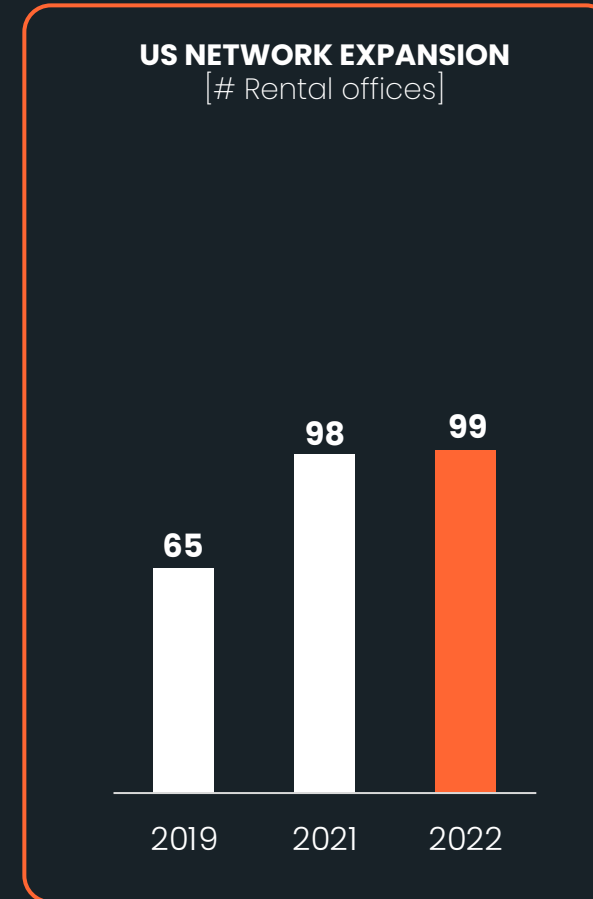
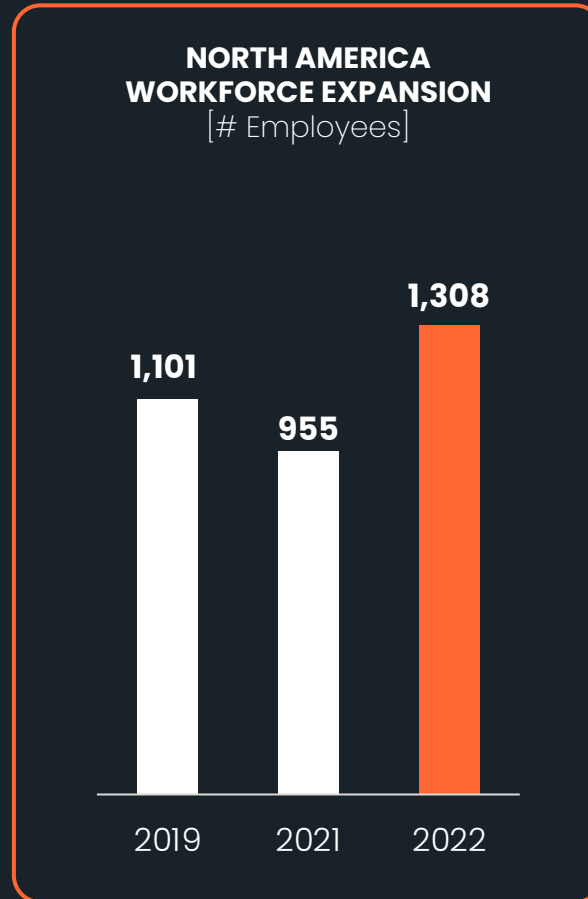
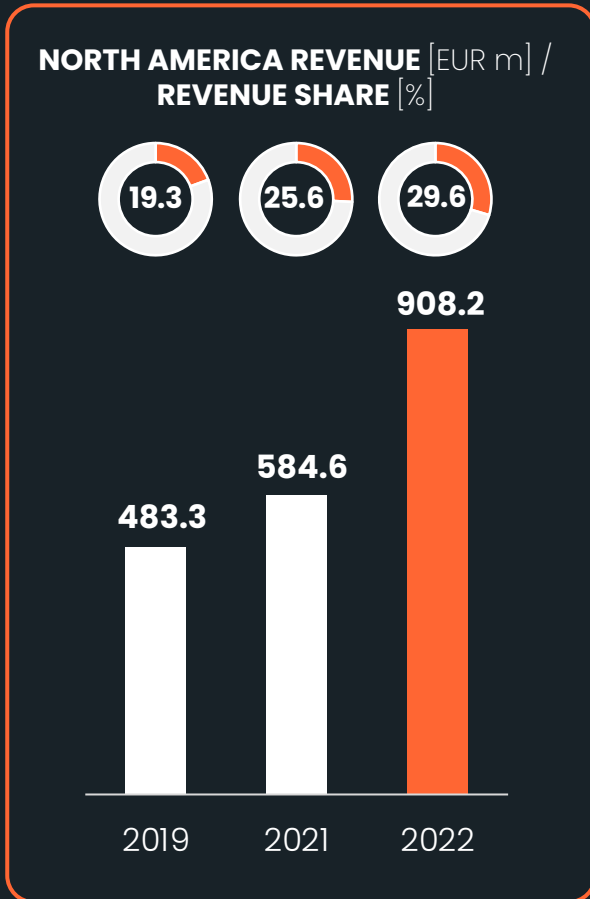
STEADY INCREASE IN MARKET SHARE – FURTHER RAMP-UP OF AIRPORT PRESENCE



Source: Euromonitor International; US market data and own estimates
Lucintel-Opportunities for the Canadian car rental market 2022-2027



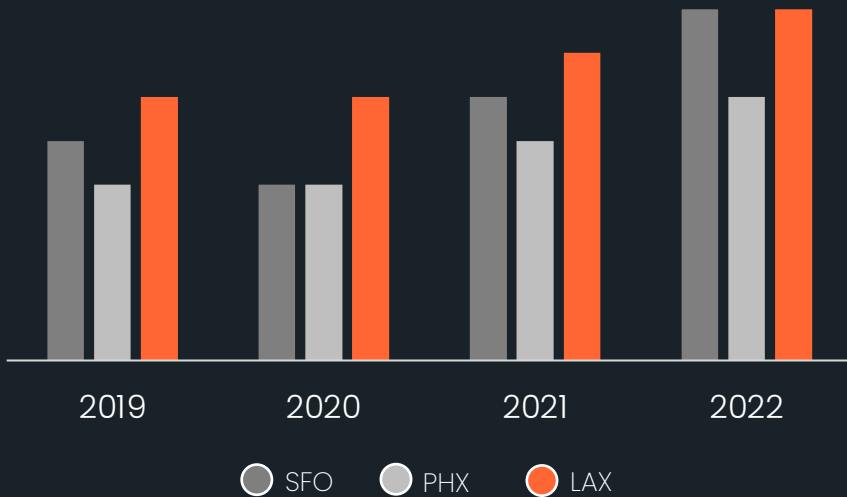
FOCUS USA: SIGNIFICANT GROWTH IN THE WORLD'S LARGEST RENTAL MARKET





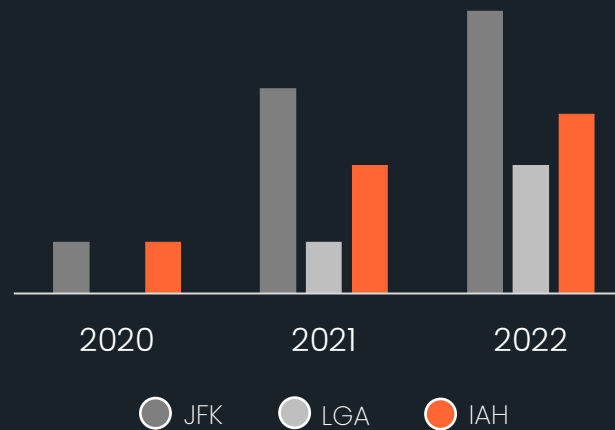
WE HAVE GROWN OUR AIRPORT MARKET SHARES ORGANICALLY AND INORGANICALLY

ORGANIC AP GROWTH

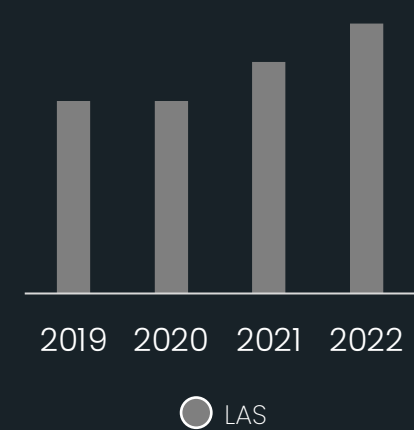


AP licenses acquired in 2020

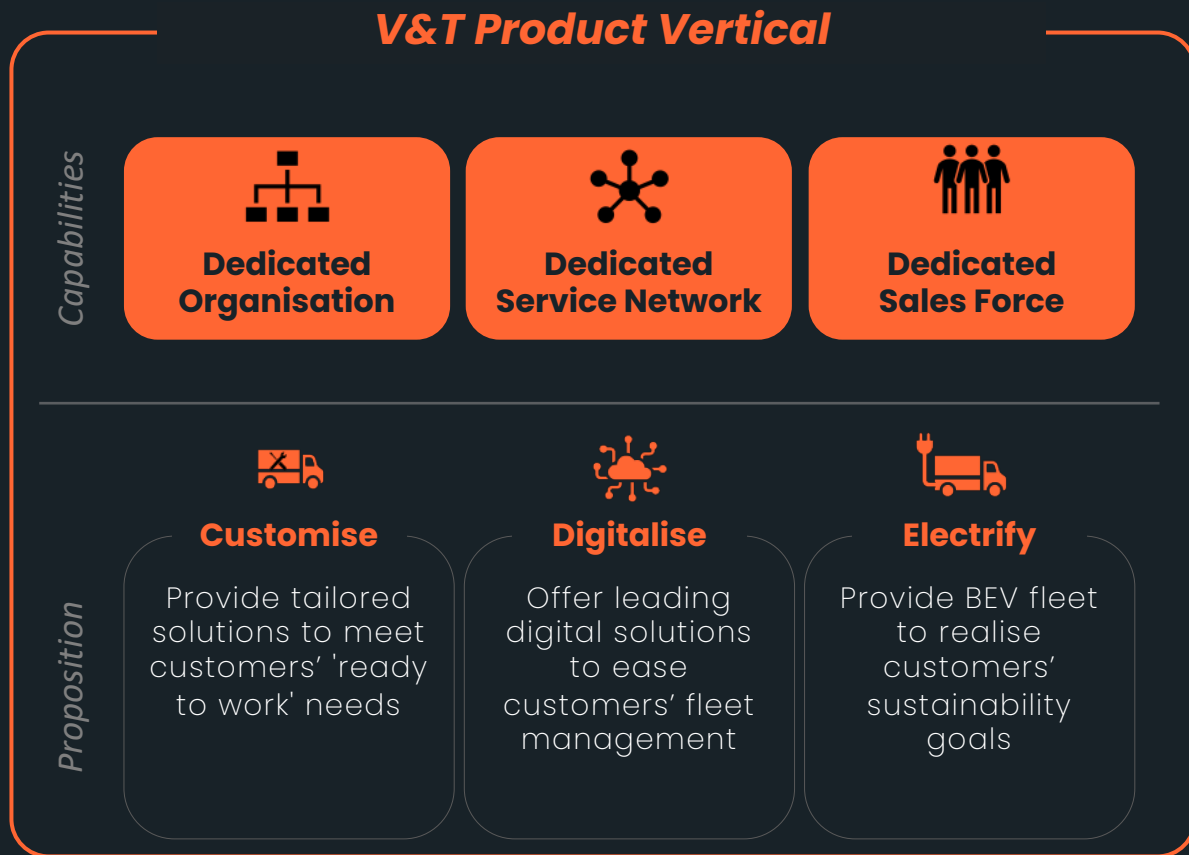
New locations



From off- to on-airport

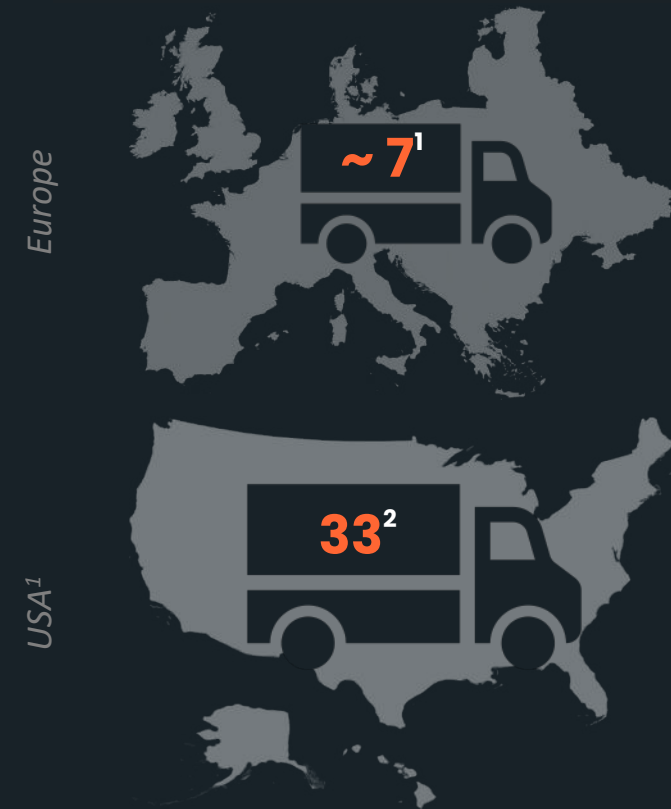


INVESTING IN A DEDICATED V&T PRODUCT ORGANISATION TO TARGET MARKET OPPORTUNITIES



Target

V&T Focus Markets [USD bn]

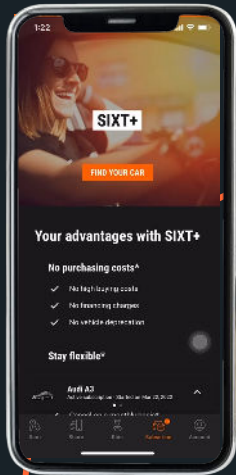


SIXT is rapidly developing its vertical V&T product organisation...

...to allow for substantial growth in Europe and the US

¹Source: Mordor Intelligence and own estimates
²BISWorld / January 2023 / Industry Report Truck Rental in the US

CAR SUBSCRIPTION AS A KEY STRATEGIC PILLAR FOR HEALTHY GROWTH OF LONG-TERM BUSINESS



SIXT+

>19k subscriptions until end of 2023, available in 10+ countries



SIXT+

The all-inclusive subscription
Full flexibility with monthly option to pause or cancel



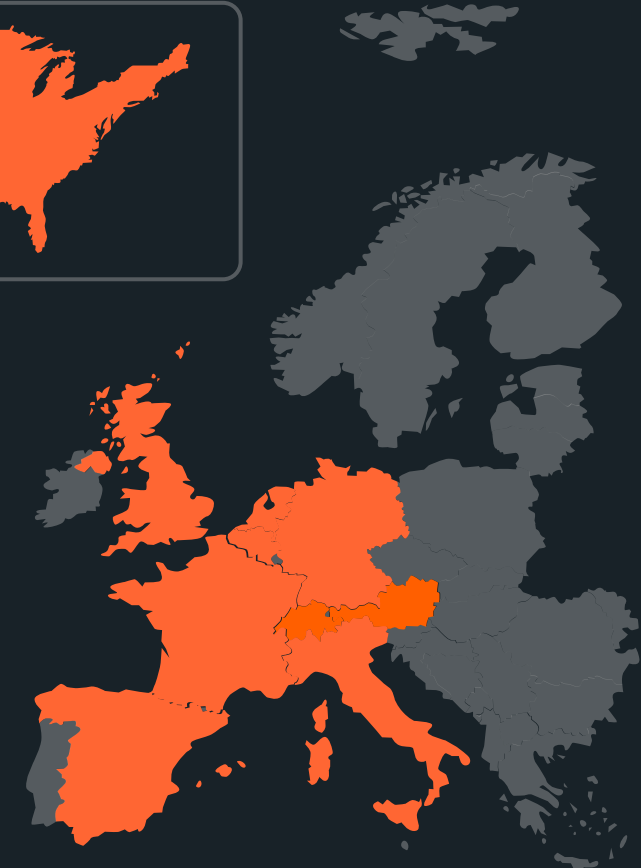
SIXT+ flex

The flexible company car
Individual mobility budgets for employees



SIXT+ unlimited

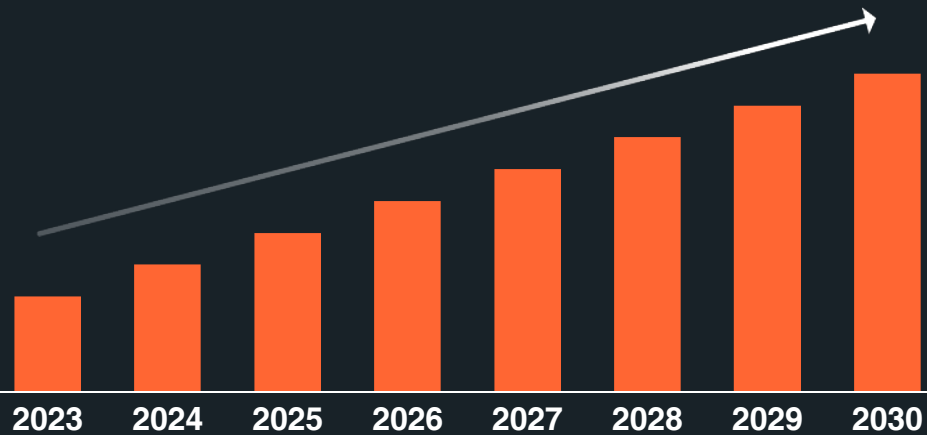
The **international** car rental flat rate
Guaranteed availability anywhere, anytime



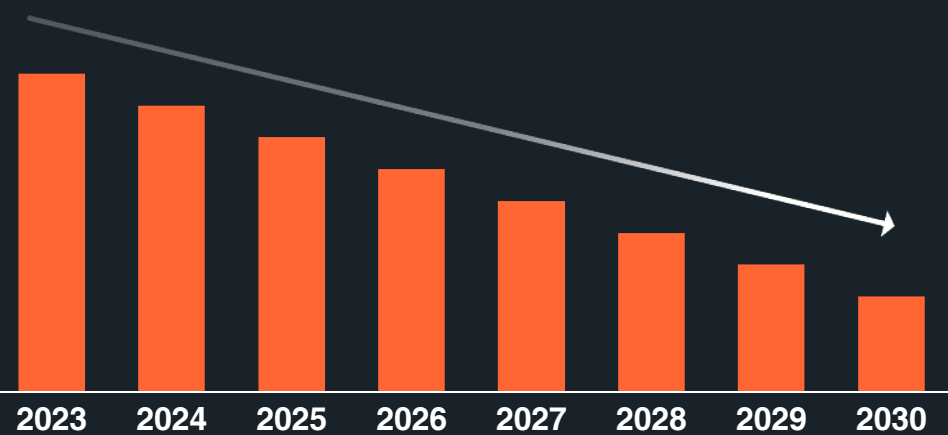
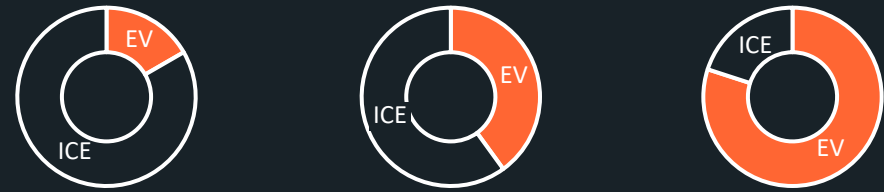
QUALITATIVE AND QUANTITATIVE GROWTH

REVENUE GROWTH VS. EMISSIONS' INTENSITY

QUANTITATIVE GROWTH REVENUE [schematic, no forecast]



QUALITATIVE GROWTH EMISSIONS' INTENSITY [schematic, no forecast]



SHARED MOBILITY IS MORE SUSTAINABLE

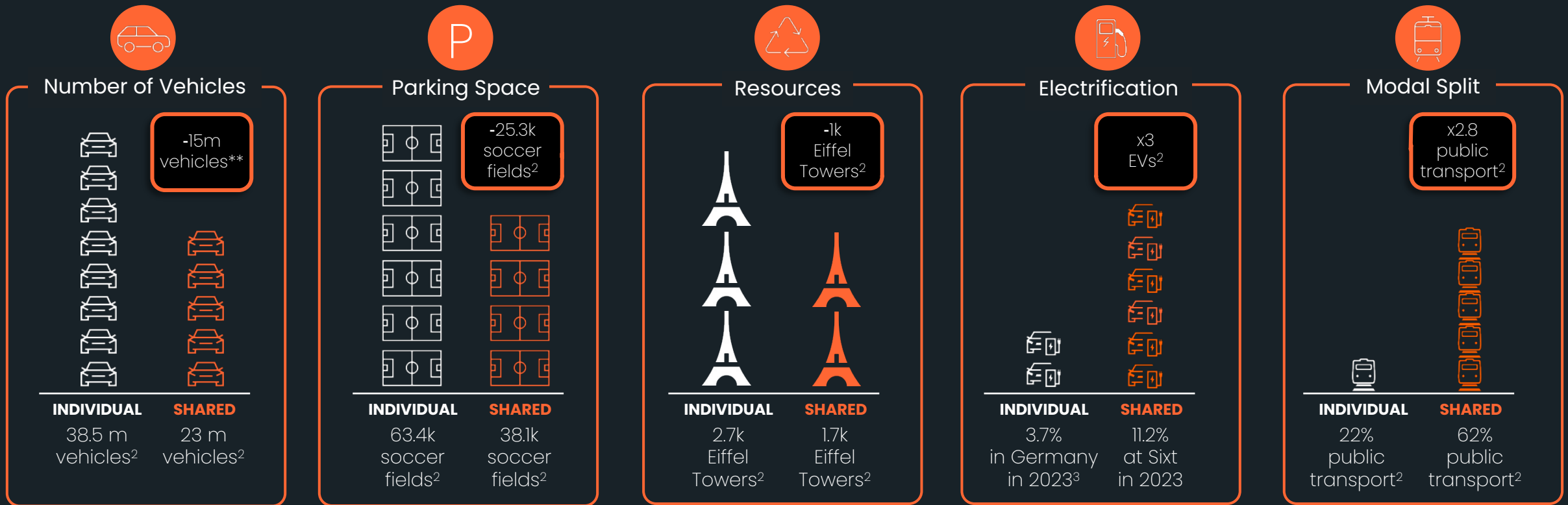
ADVANTAGES OF SHARED MOBILITY

INDIVIDUAL MOBILITY

Individual vehicles used only 45 minutes per day¹

SHARED MOBILITY

Flexible mobility, when and how you need it



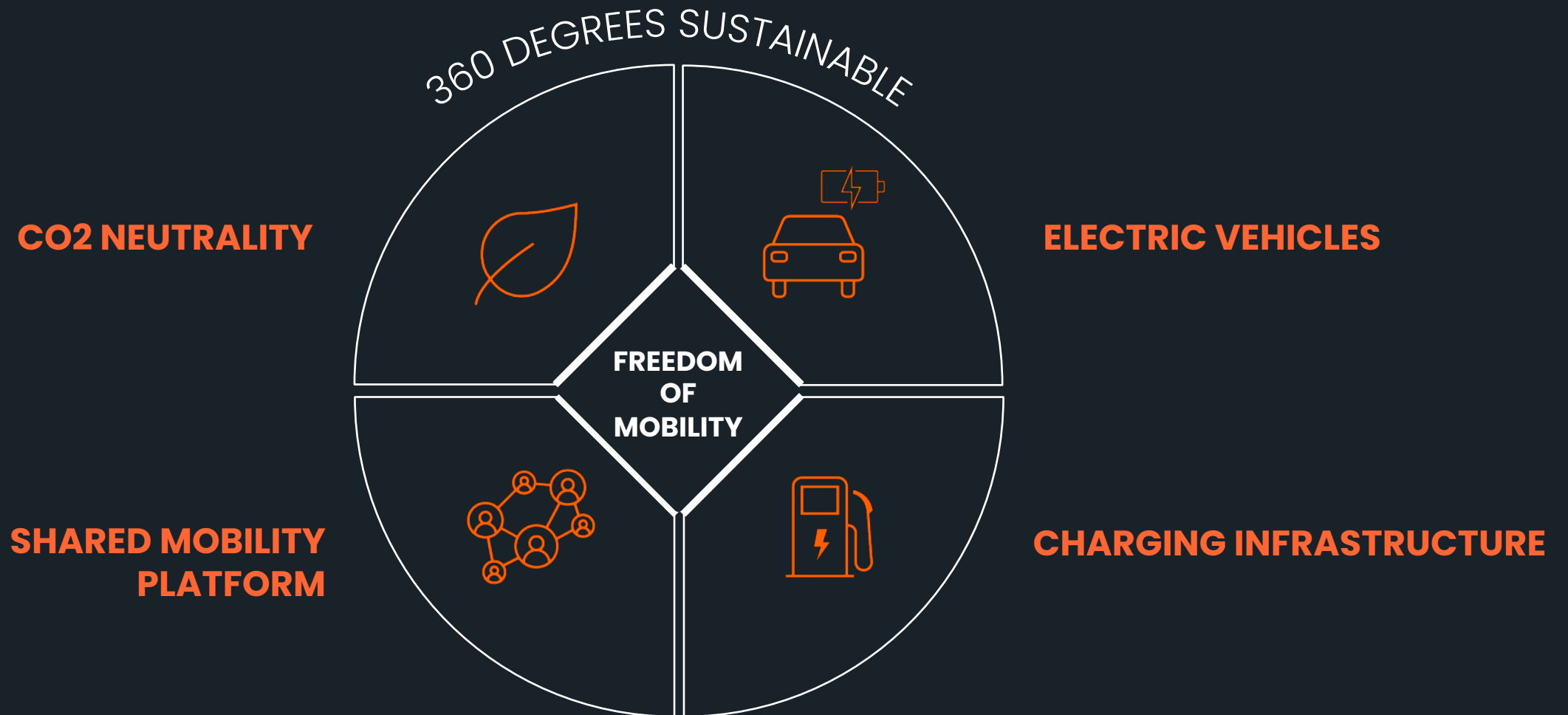
¹Study by German Federal Ministry for Digital and Transport „Mobility in Germany 2017“

²Study of Institute of Mobility of St. Gallen University, moderate scenario, 2022

³Statista, 2023

SIXT'S SUSTAINABILITY STRATEGY

360-DEGREES SUSTAINABLE

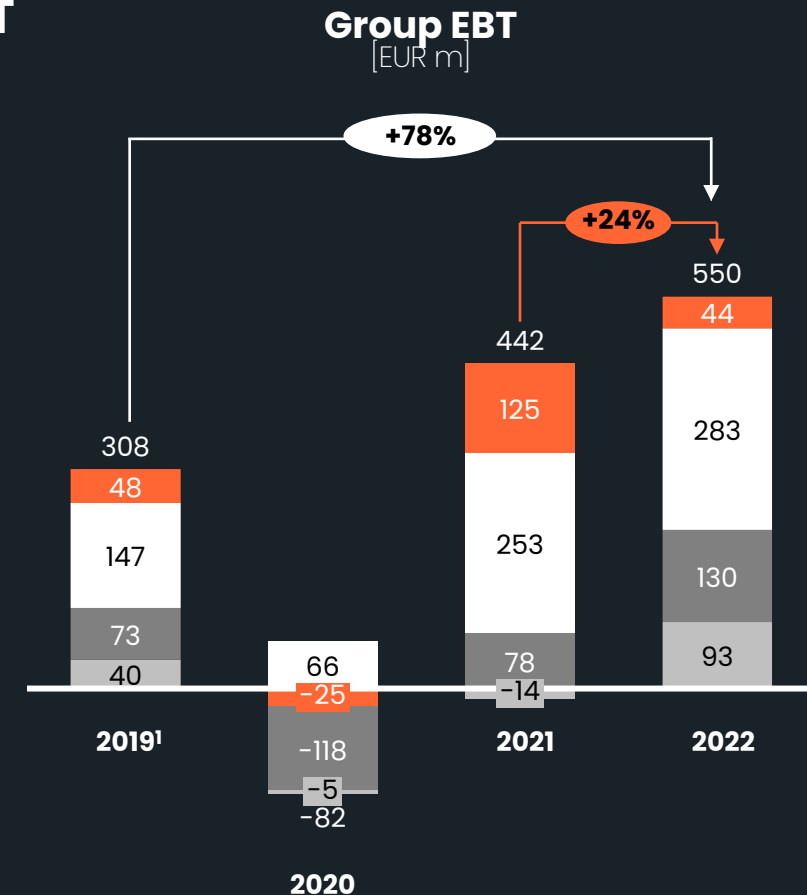
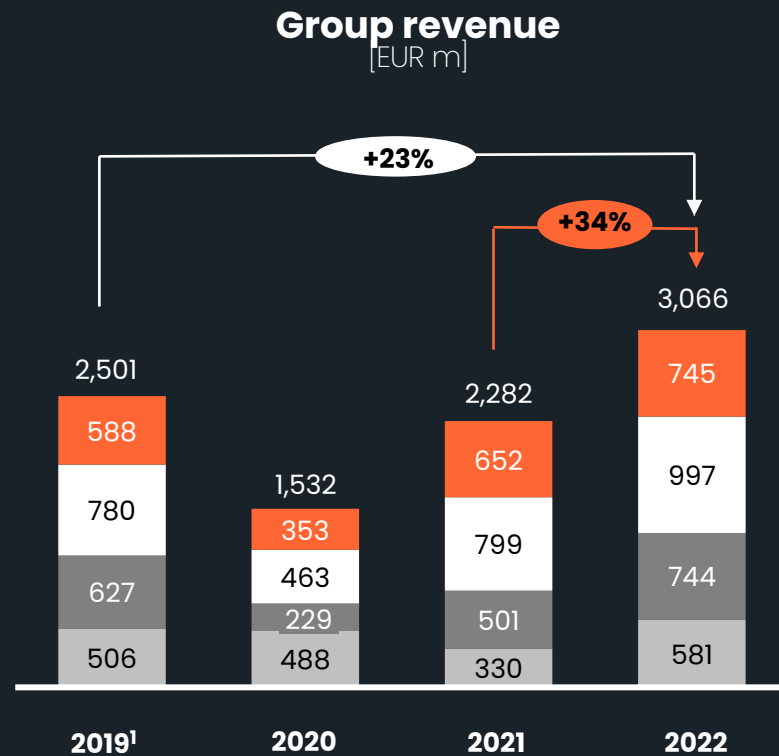


FINANCIALS

2022

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

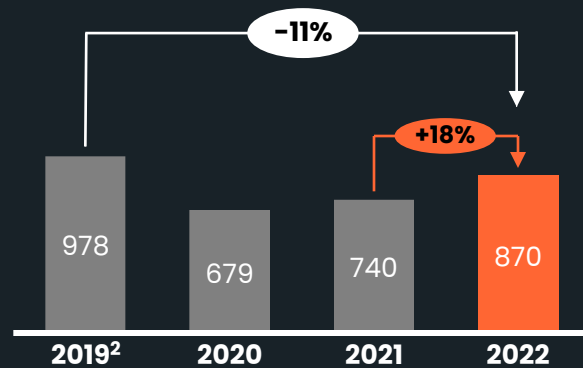
QUARTERLY DEVELOPMENT



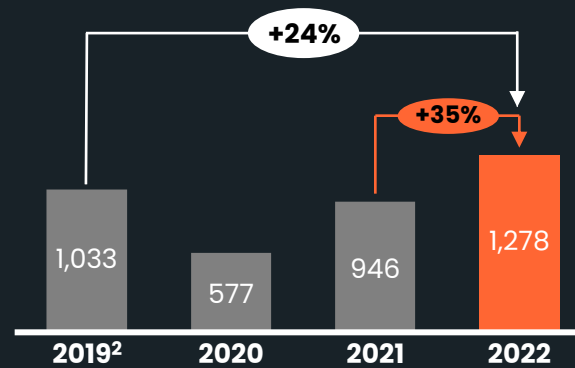
¹Excluding Leasing Business
Quarterly figures may not add up to total due to rounding

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

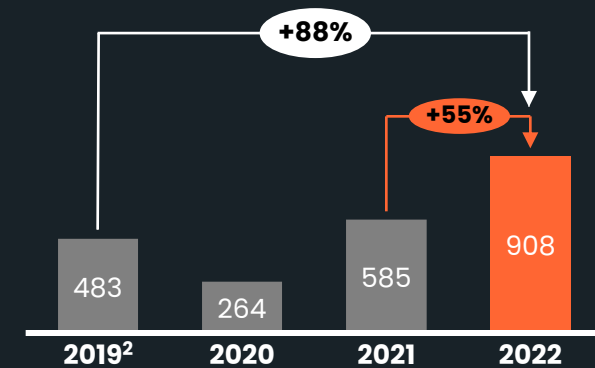
REVENUE¹ [EUR m]



SEGMENT GERMANY

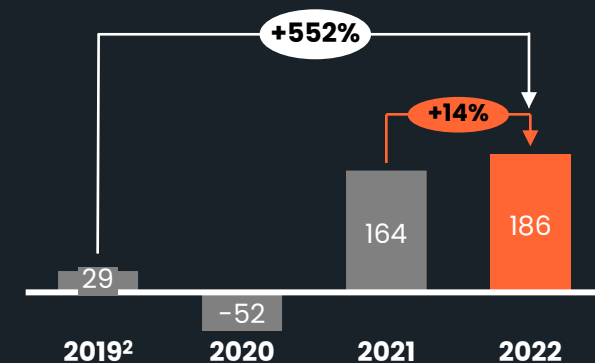
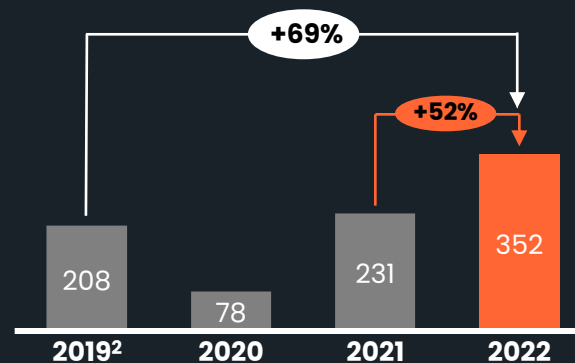
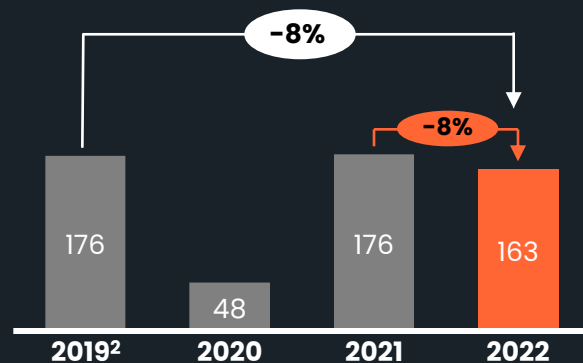


SEGMENT EUROPE



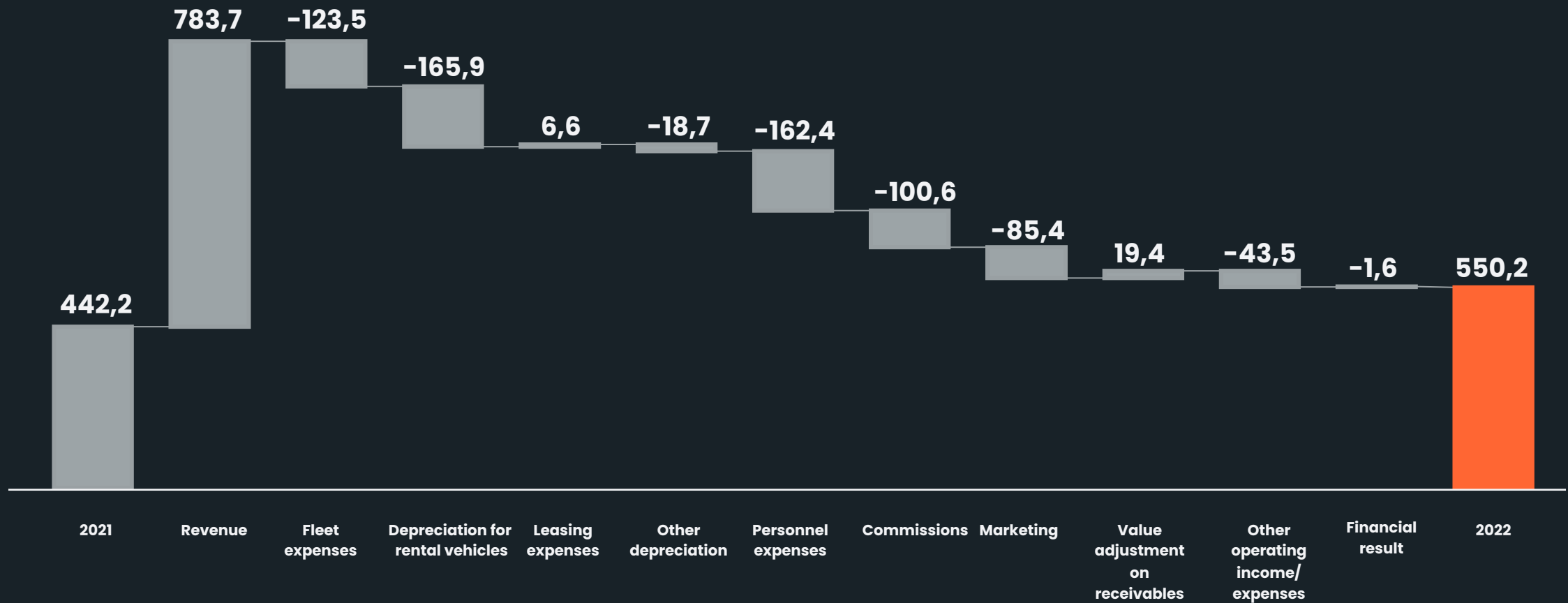
SEGMENT NORTH AMERICA

CORPORATE EBITDA [EUR m]



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

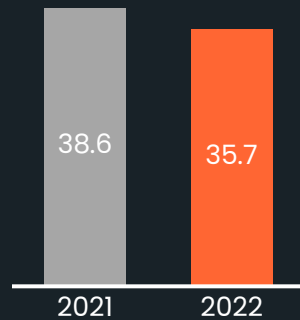
CONSOLIDATED PROFIT PUSHED BY STRONG REVENUE GROWTH 2022 VS. 2021



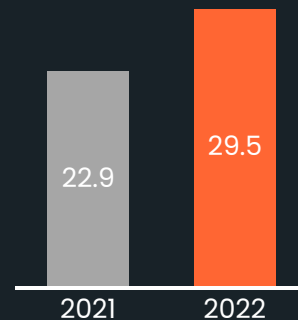
HIGH EQUITY RATIO AND LOW NET FINANCIAL DEBT

SECURE COMPETITIVE FINANCING

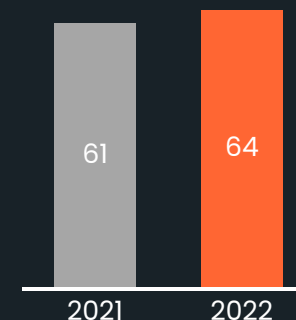
Equity ratio
[%]



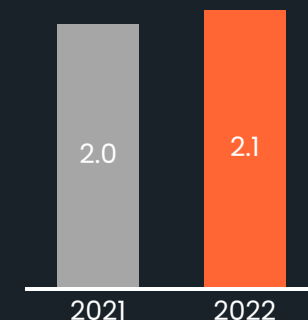
Interest coverage¹
[x]



Net financial debt / Rental vehicles
[%]



Leverage ratio²
[x]

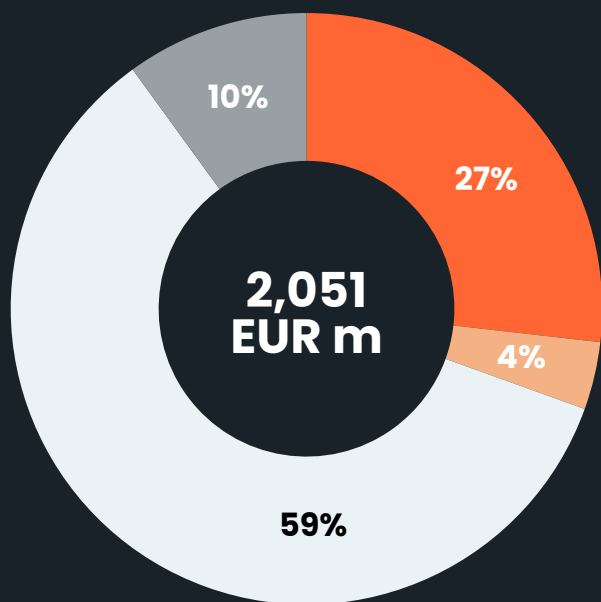


¹EBITDA divided by net interest result;

²Net financial debt (financial liabilities net of cash balances) divided by EBITDA

WELL-BALANCED FINANCING MIX

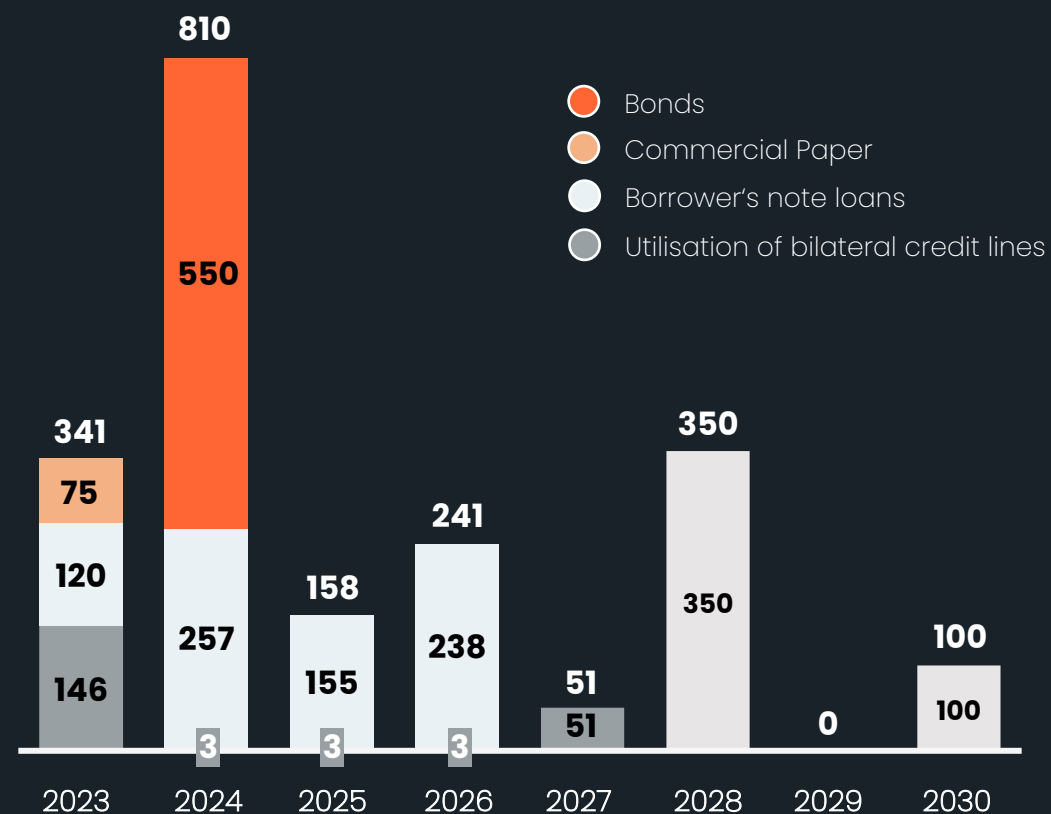
MIX OF FINANCING INSTRUMENTS¹ [%]



- Bonds
- Commercial Paper
- Borrower's note loans
- Utilisation of bilateral credit lines

- Senior unsecured² financing instruments
- Vehicles unpledged
- Main issuing entity: Sixt SE
 - ▶ Hence no structural subordination

MATURITY PROFILE¹ [EUR m]



- Bonds
- Commercial Paper
- Borrower's note loans
- Utilisation of bilateral credit lines

¹Financial liabilities as of 31 March 2023; Repayment amounts excluding accrued and in future payable interest; Lease liabilities resulting from leases recognised in accordance with IFRS 16 are not included;
²EUR 62 million long-term real estate financing are secured by mortgages



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