



SIXT SE

Q2 2024 EARNINGS

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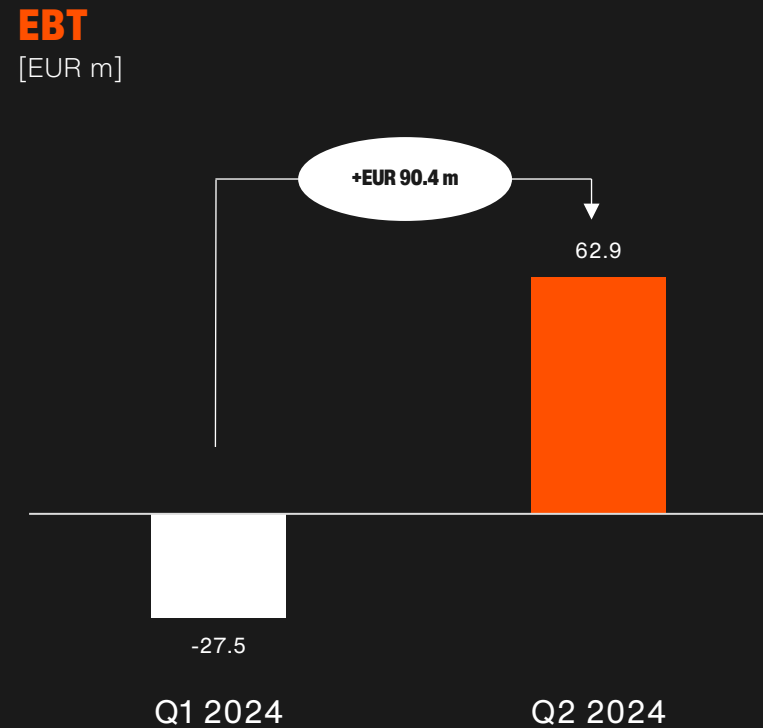
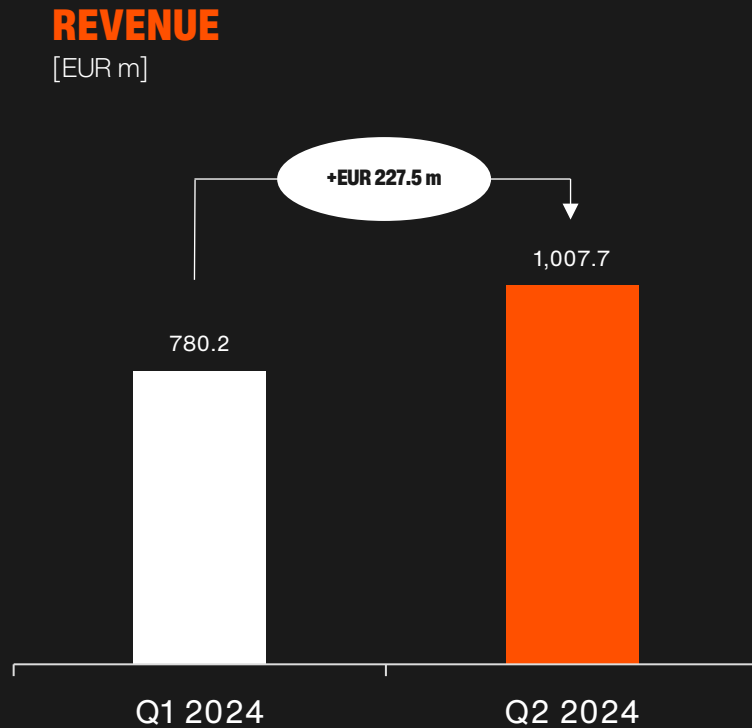
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FIRST Q2 IN HISTORY WITH MORE THAN EUR 1BN REVENUE





RETURN ON PROFITABILITY TRACK IN ONLY ONE QUARTER







WE DELIVERED ON OUR TOP- AND BOTTOM-LINE MEASURES, INDICATED IN OUR Q1 2024 EARNINGS CALL

REACTING TO MARKET HEADWIND TOP-LINE AND BOTTOM-LINE MEASURES

TOP-LINE MEASURES

- 
Additional growth (e.g., by opening of nearly 100 branches planned by the end of 2024) ✓
- 
Enhancing the experience across the whole customer journey (e.g. by reducing waiting times) ✓
- 
Upgraded rental fleet for all customer needs (including Stellantis and Porsche vehicles) ✓
- 
Increasing B2B, B2P and B2C Sales ✓

BOTTOM-LINE MEASURES

- 
Ongoing fleet rotation (replacing cars bought during supply shortage by cars acquired at more attractive conditions) ✓
- 
Further adapting EV offer to changed market conditions ✓
- 
Further optimizing fleet and yield management ✓
- 
Further enhancing efficiency through strict management of direct and indirect costs ✓

SIXT Q1 2024 EARNINGS PRESENTATION | MAY 2024

Slide taken from Q1 2024 presentation

TOP-LINE MEASURES

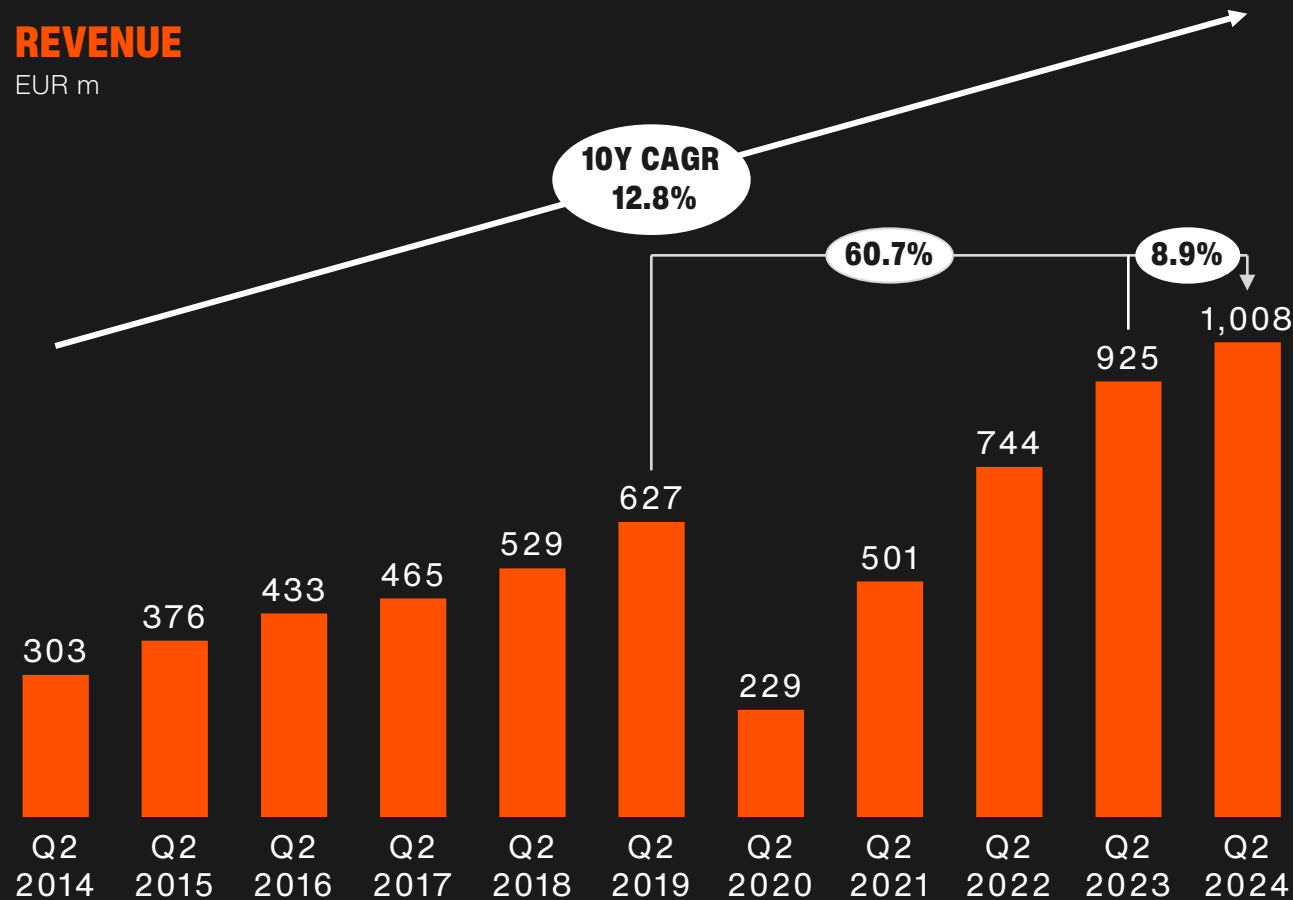


HIGH DEMAND, EXCEPTIONAL FLEET AND EXTENDED NETWORK: KEY FOR CONTINUING OUR LONG-TERM TOP LINE PERFORMANCE



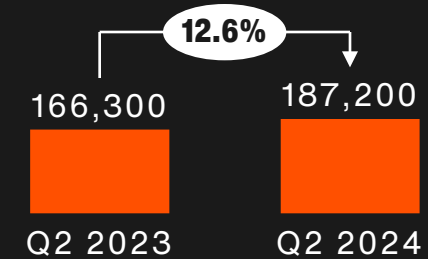
REVENUE

EUR m



FLEET

[avg.#]



BRANCHES

[#]



>30 branch openings in H1/24

B2C, B2B AND B2P



Strong growth

OUR INTERNATIONALIZATION STRATEGY IN ACTION

GROWTH IN ALL SEGMENTS DRIVEN BY NETWORK EFFECTS



GERMANY

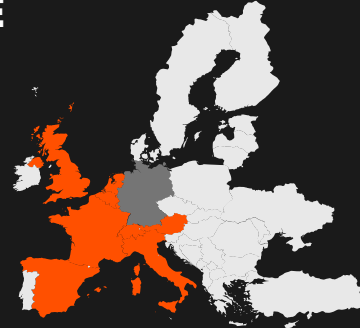
+4%
vs. Q2 2023 **+21%**
vs. Q2 2019



Q2 2024: EUR 286 million

EUROPE

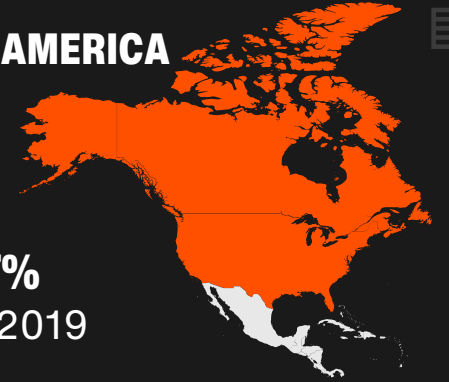
+1%
vs. Q2 2023 **+51%**
vs. Q2 2019



Q2 2024: EUR 401 million

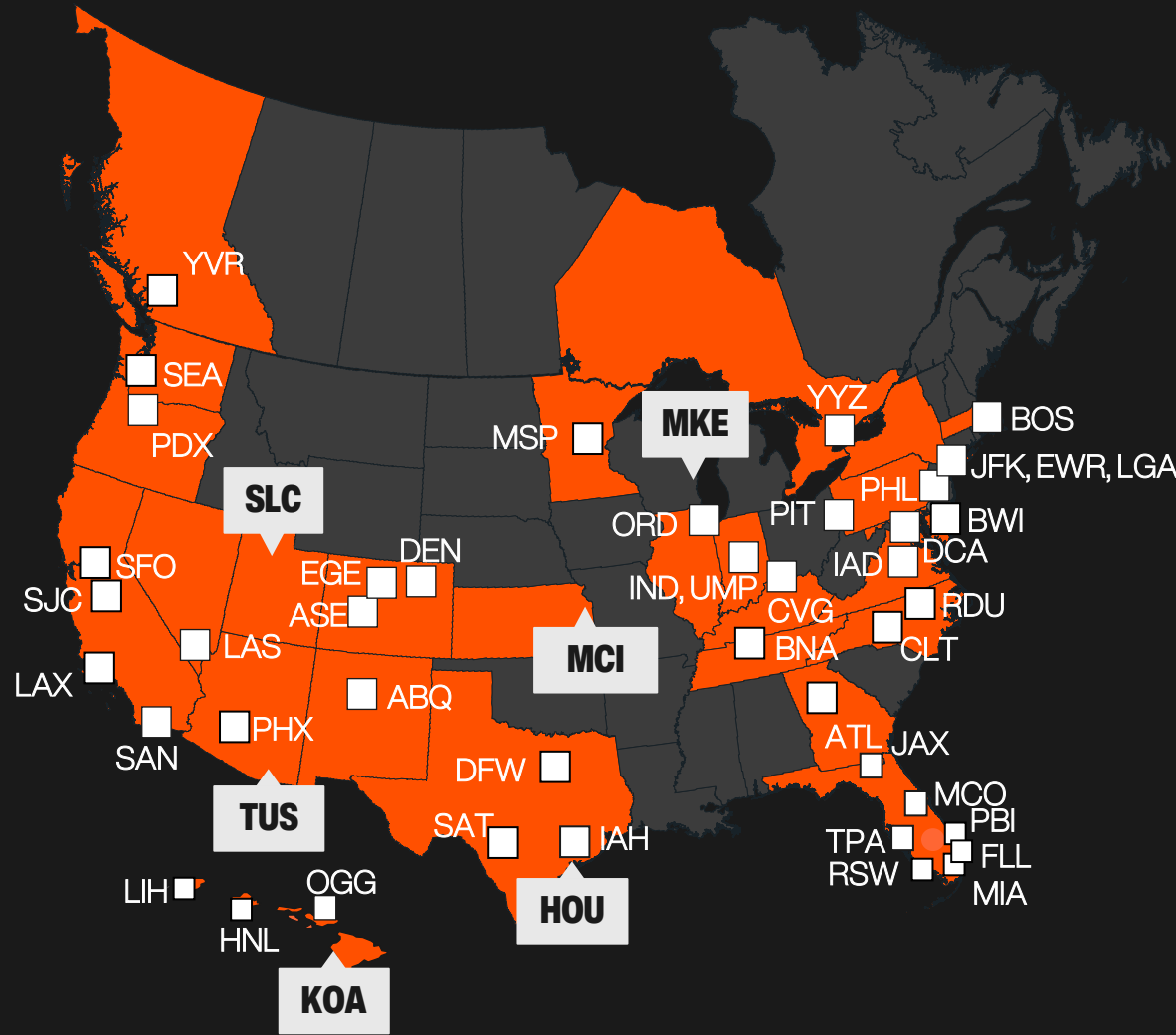
NORTH AMERICA

+27%
vs. Q2 2023 **+157%**
vs. Q2 2019



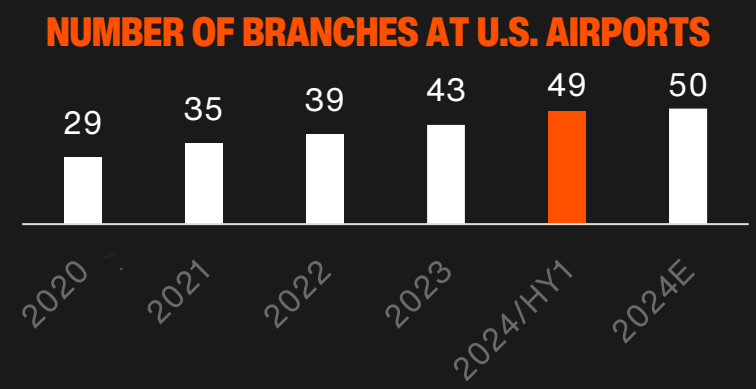
Q2 2024: EUR 319 million

WORLD'S LARGEST CAR RENTAL MARKET: CONTINUED EXPANSION IN NORTH AMERICA



>100 BRANCHES
49 U.S. AIRPORTS

6 NEW U.S. AIRPORT BRANCHES AND
9 NEW DOWNTOWN BRANCHES
ALREADY OPENED SO FAR IN 2024



WE ACCELERATE AS A PREMIUM BRAND WITH LUXURY AND HIGH VALUE CUSTOMER EXPERIENCES: FROM ADVERTISING TO FINAL RENTALS

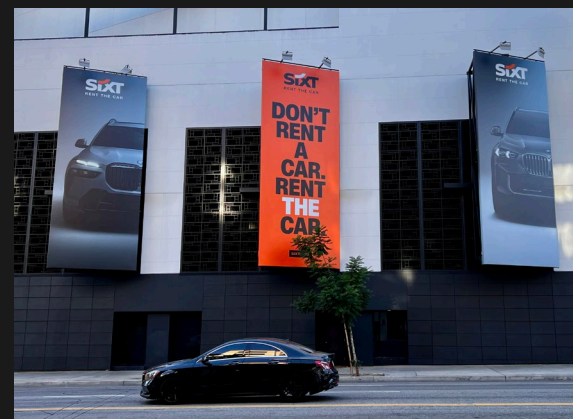
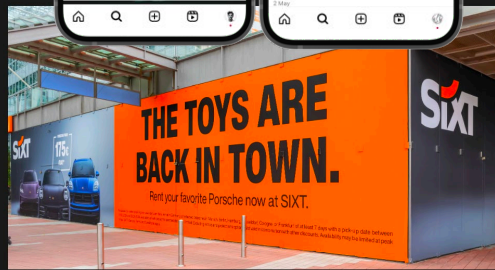
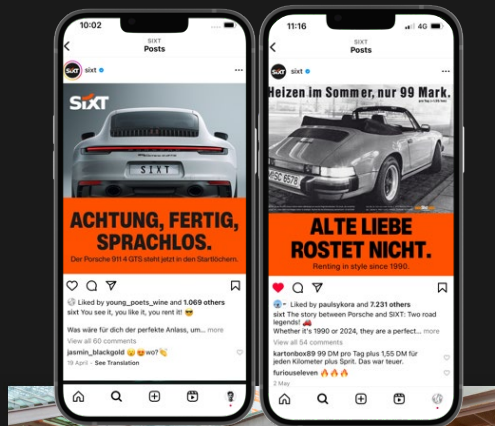


1 EXCLUSIVE PORSCHE REALIZATIONS IN DE

2 ICONIC USA ACTIVATIONS

3 PREMIUM PARKING EXPERIENCE

4 NEW BRANCH DESIGNS



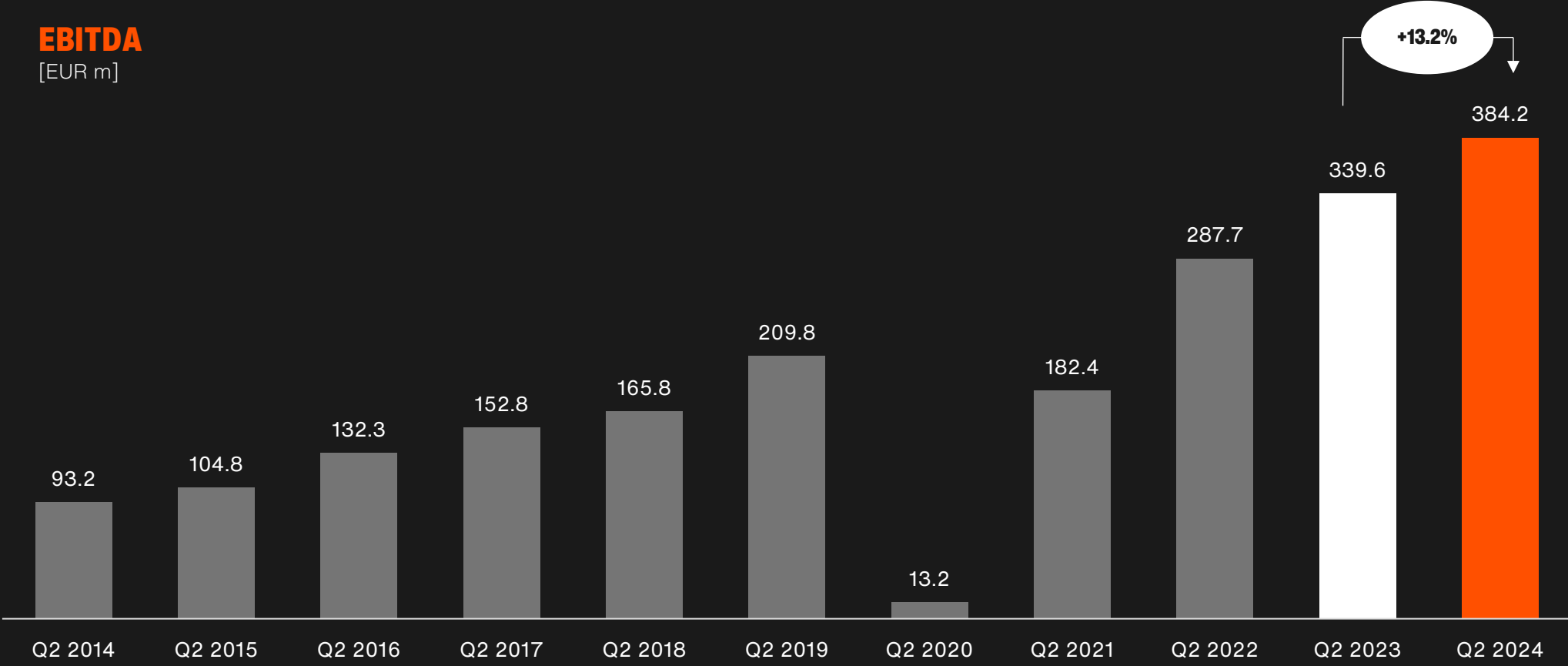
BOTTOM-LINE MEASURES



OUTCOME OF OUR PERFORMANCE MEASURES: RECORD EBITDA IN Q2 2024



EBITDA
[EUR m]



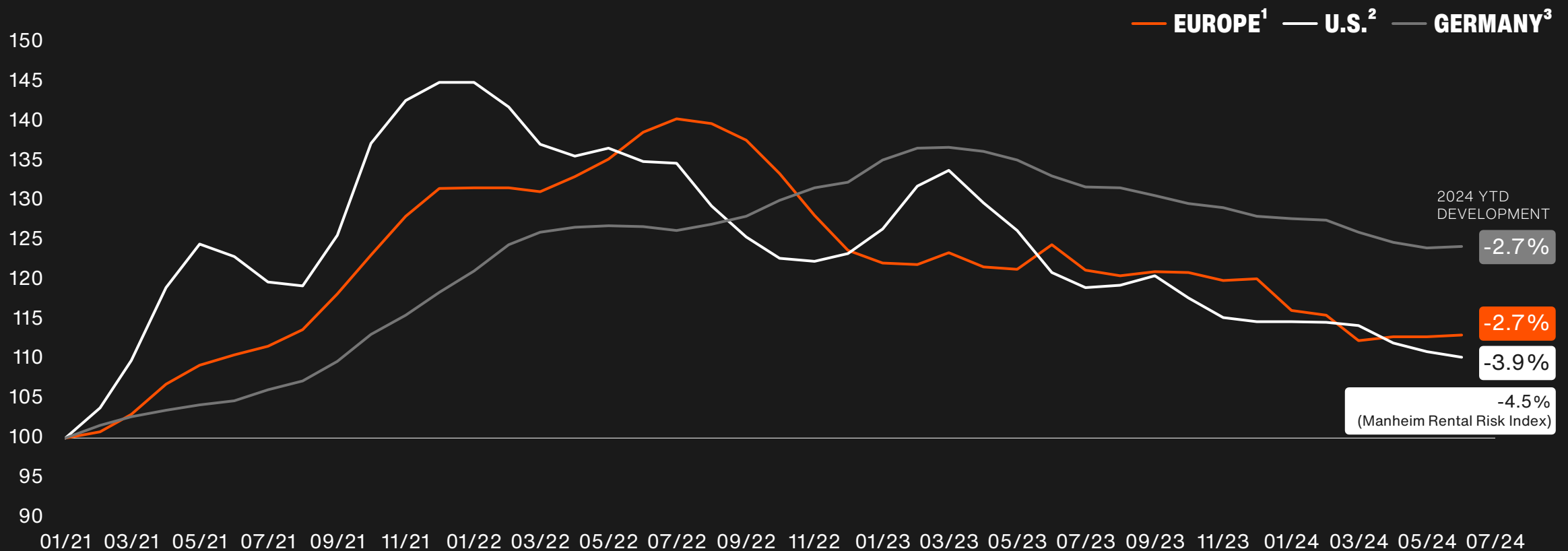
OUR GENERAL APPROACH TO MANAGE RESIDUAL VALUE RISKS



FOLLOWING THE END OF VEHICLE SHORTAGES RESIDUAL VALUES HAVE BEEN DECLINING SIGNIFICANTLY

USED CAR PRICE DEVELOPMENT

[Index 2021 = 100]

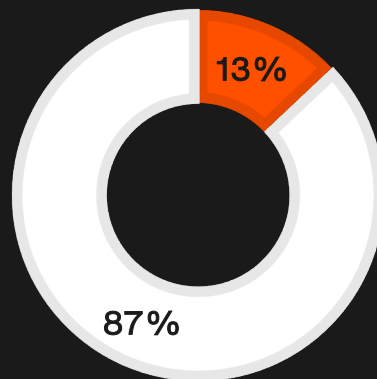


OUR EUROPEAN FLEET: LOW RISK SHARE COMPARED TO COMPETITORS

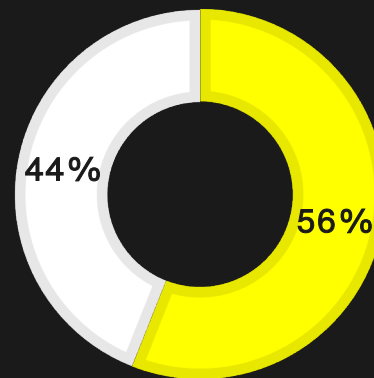


EUROPE - FY 2023 RISK SHARE*

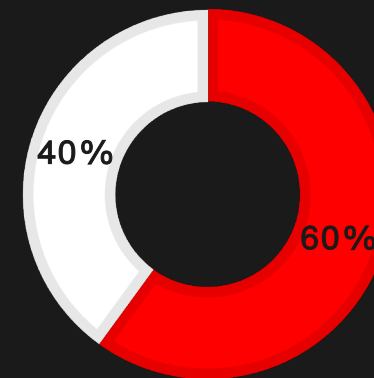
[%]



■ Risk ■ Non-Risk



■ Risk ■ Non-Risk

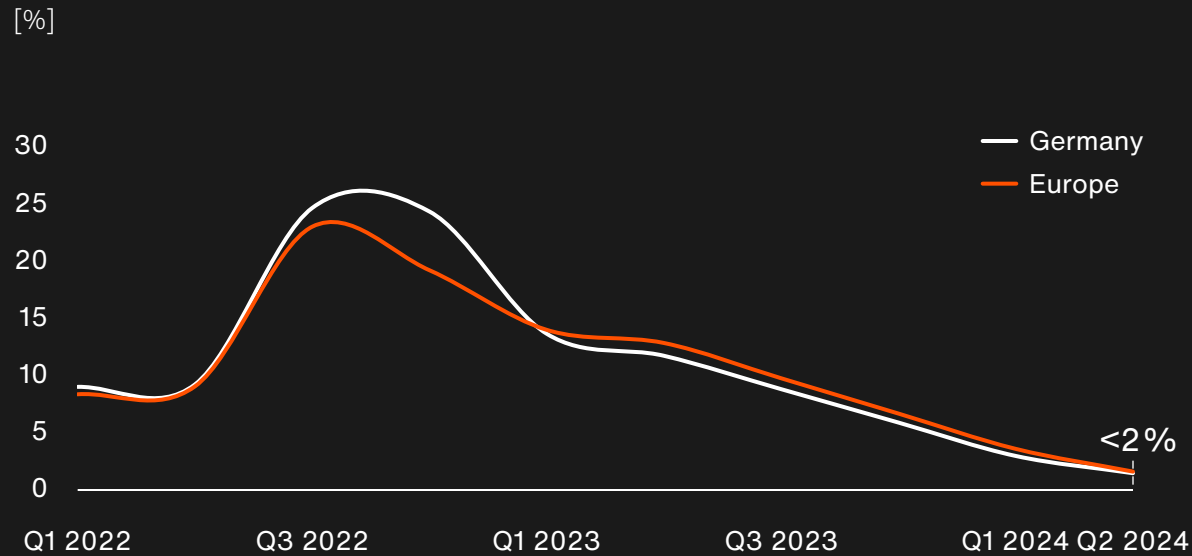


■ Risk ■ Non-Risk

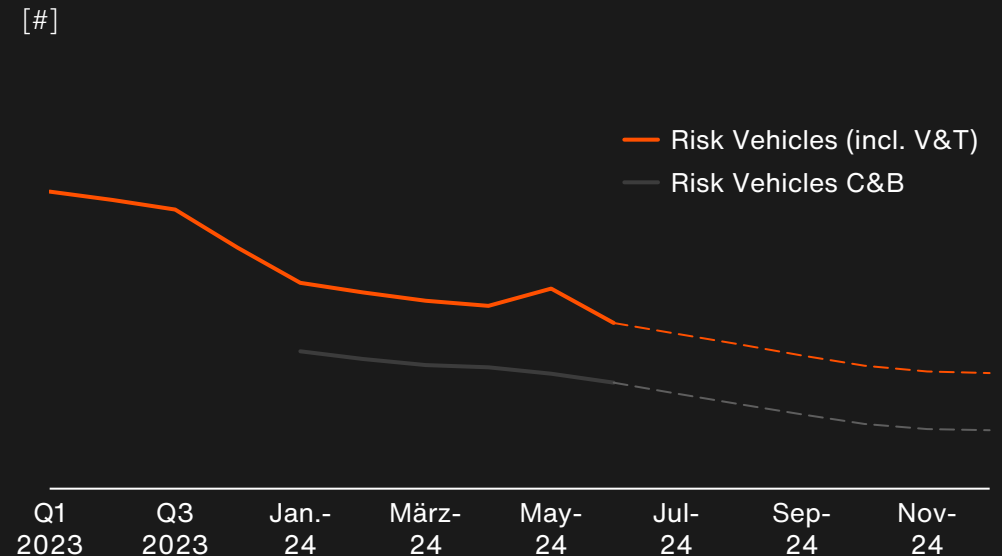
OUR EUROPEAN FLEET: FURTHER REDUCTION OF RISK VEHICLES AFTER INTERIM INCREASE



EUROPE - SHARE OF RISK VEHICLES INFLEETED*



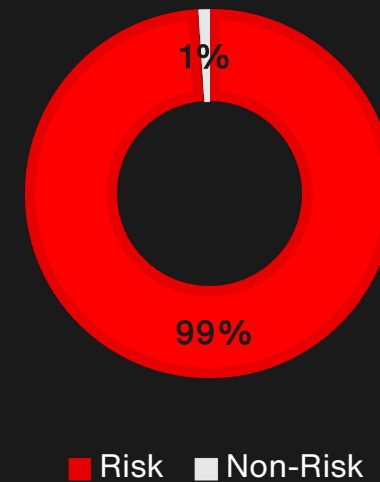
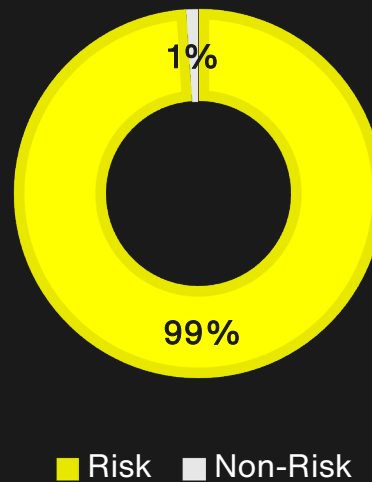
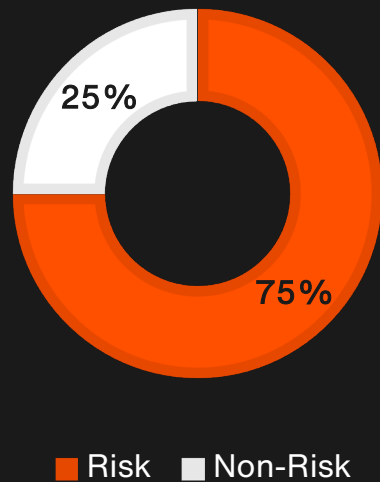
EUROPE - RISK VEHICLES IN FLEET



OUR NA FLEET: LOWER RISK SHARE THAN COMPETITORS, BUT MARKET IS HISTORICALLY RISK-BASED



(NORTH) AMERICA - FY 2023 RISK SHARE* [%]



OUR NA FLEET: REDUCTION OF RISK EXPOSURE AND VEHICLES COSTS THROUGH TARGETED MEASURES



Remarketing initiatives

Remarketing initiatives to achieve optimal pricing, e.g. by remarketing network expansion and activity scale up



Optimized purchasing conditions

Higher level of purchasing incentives in 2024 and 2025 models leading to lower depreciation per unit for new vehicles



High quality fleet

Young & low mileage premium & margin optimized tight fleet
provides remarketing flexibility and leads to lower sales pressure



Fleet cycling

Cycle out older vehicles with higher depreciation per unit which were purchased during vehicle shortage and replacement against new vehicles with higher incentives and lower depreciation per unit

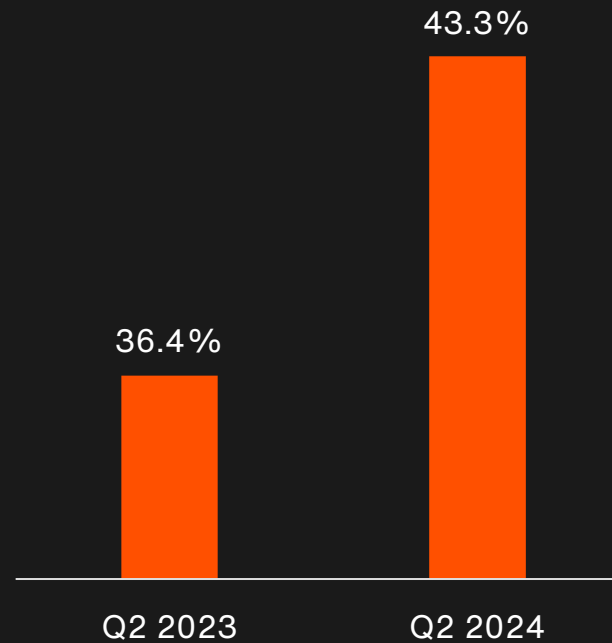
High profitability and conservative accounting enable Sixt to execute best-possible cycling process

ACCELERATED FLEET CYCLING: INCREASING SHARE OF INFLEETS COMPARED TO OUR FLEET SIZE



VEHICLES INFLEETED AS % OF TOTAL FLEET

[%]

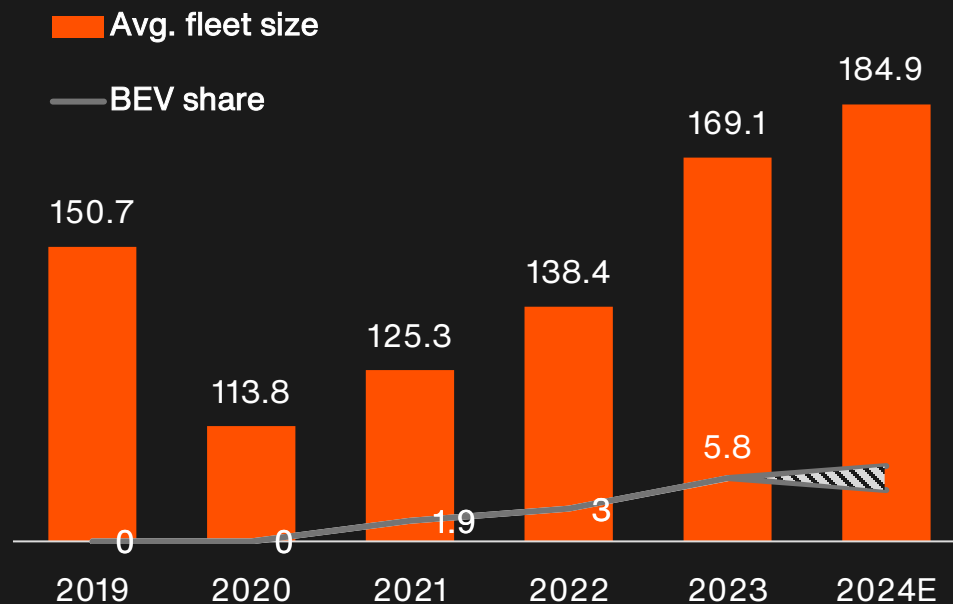


OUR BEV FLEET: ALIGNED WITH CHANGED MARKET ENVIRONMENT



AVG. FLEET SIZE (TOTAL), BEV SHARE (RISK AND NON-RISK)

[In 1000 / %]

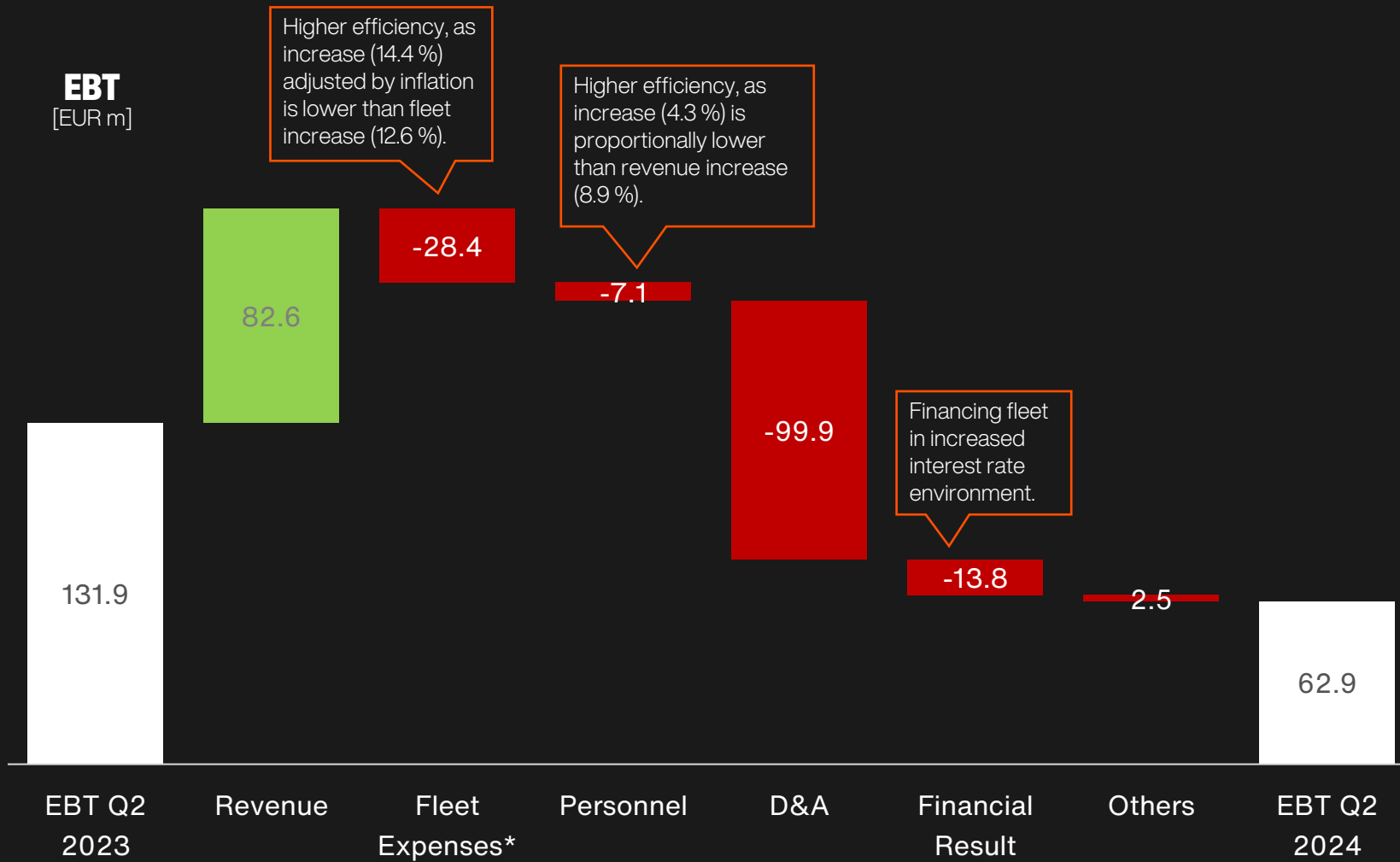


1. We have adjusted the number of BEVs according to customer demand.
2. We have reduced the number of risk BEVs to a low four-digit number at the end of Q2 2024.
3. Due to our short holding periods, we can increase the number of BEVs again quickly if customer demand increases.

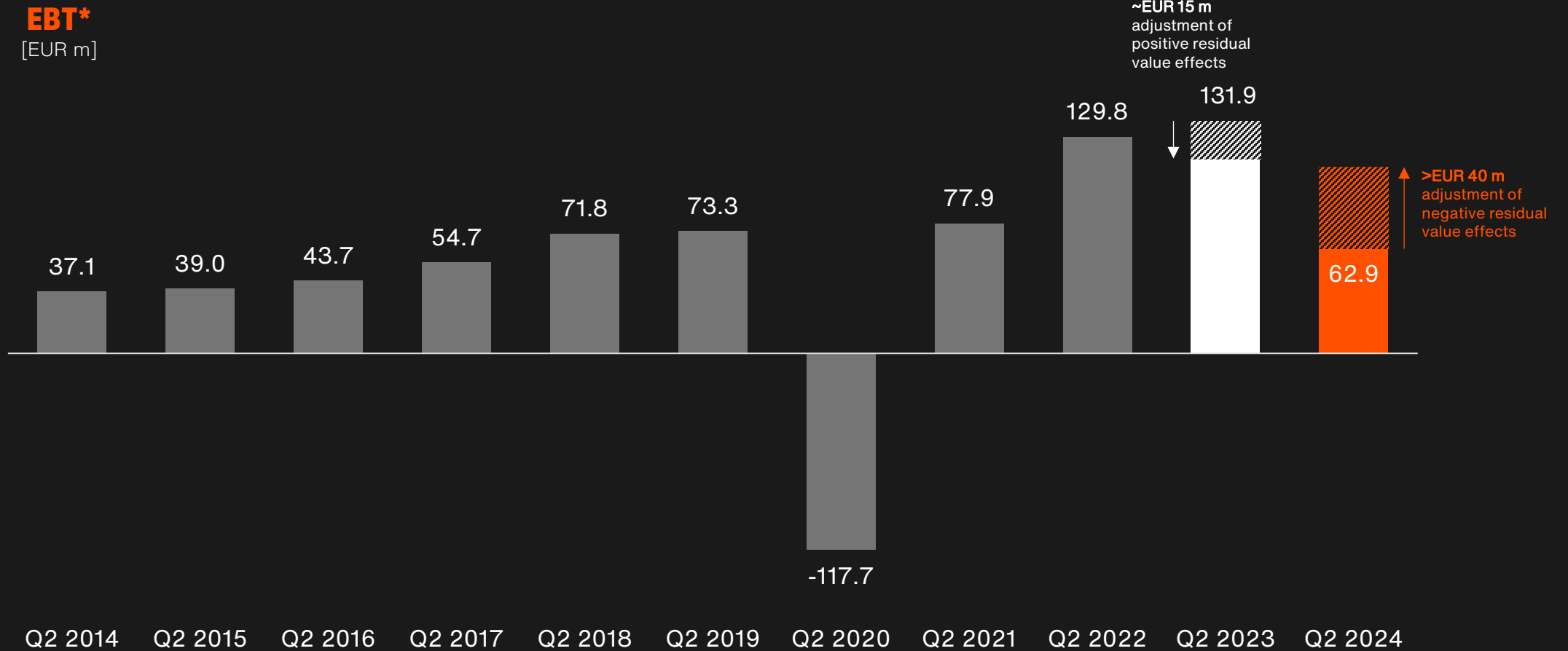
OUR PRE-TAX RESULTS
AND PERFORMANCE COMPARED TO
PEERS



REVENUE GROWTH AND OPERATIONAL PERFORMANCE: HIGH RESIDUAL VALUE EFFECTS



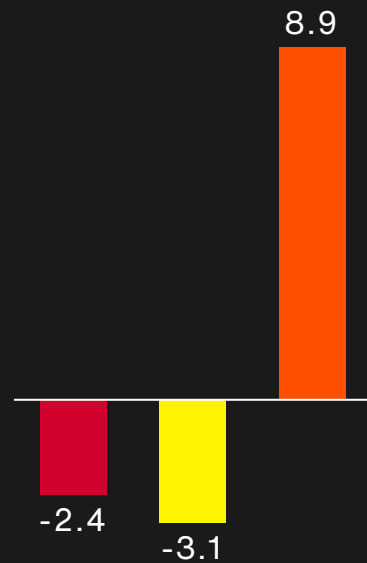
AFTER NORMALIZATION FOR RESIDUAL VALUE EFFECTS: EBT ALMOST AT Q2 2023 LEVEL AND CLEARLY ABOVE PRE-COVID



OUR COMPETITIVE STRENGTHS HAVE PARTICULARLY PROVEN IN VOLATILE, CHALLENGING MARKETS

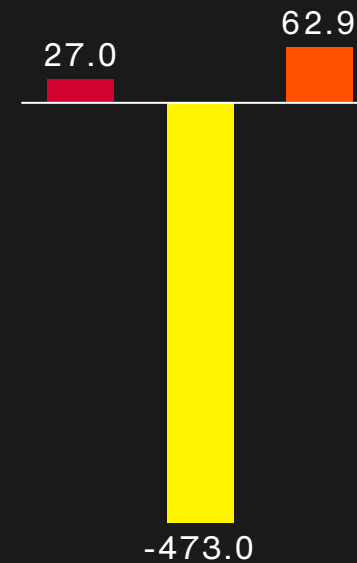
Q2 2024 YOY REVENUE GROWTH

[%]



Q2 2024 EBT

[in million / local currency]



OUTLOOK UPDATE



YEAR 2024, A YEAR OF TRANSITION: LAYING THE FOUNDATION FOR A SUCCESSFUL 2025



MAJOR OPPORTUNITIES

- Positive travel demand outlook for the summer
- Utilization improvements via software-based fleet planning and prudent fleet purchasing.
- Positive price trend in Q2/2024 via continued tight capacity management and continued investment in automation and digitization
- Gradually decreasing vehicle costs and residual value risks due to fleet rotation (USA and Europe)
- Continued direct and indirect cost efficiency gains via active cost management and fixed cost degressions

⚔ Challenges

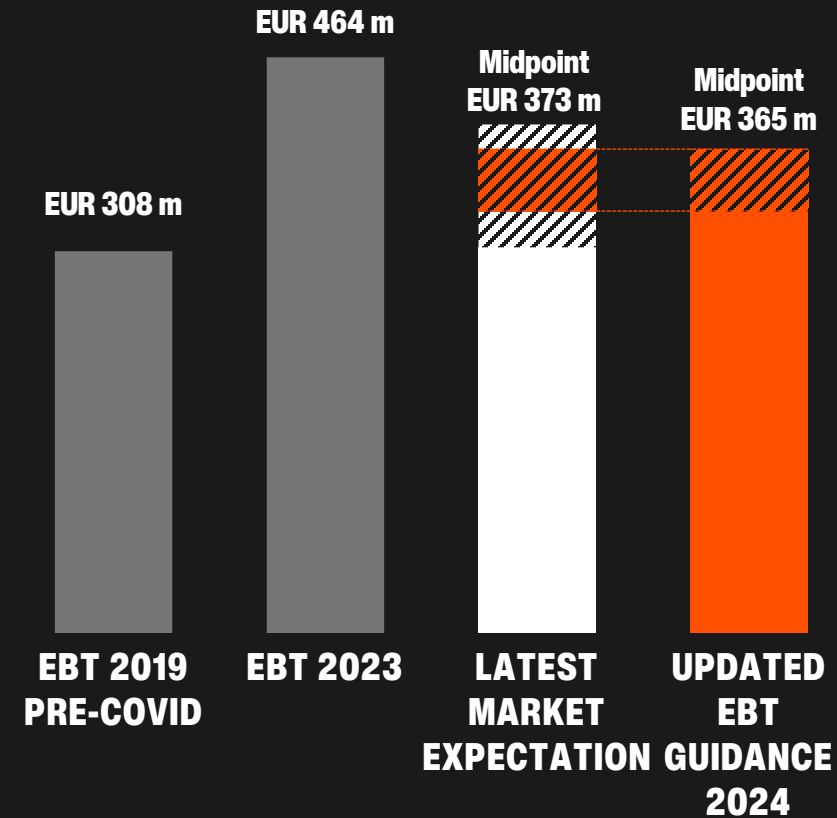
- Geopolitical pressure on global travel demand
- Uncertain macroeconomic environment
- Maintaining positive sequential pricing momentum from Q2 (peak summer pricing points)
- Visibility on short term summer bookings
- Further residual value drops higher than anticipated due to continuing volatile market environment
- Interest rates could remain elevated for an even longer time

FULL YEAR GUIDANCE: CONTINUED EXPECTATION OF SIGNIFICANT REVENUE GROWTH; EBT ON LEVEL OF MARKET EXPECTATION



UPDATED FORECAST FOR FULL YEAR 2024

- Significant revenue growth
- EBT between EUR 340 and 390 million



Q&A SESSION



THANK YOU!

