



PRESS RELEASE

SIXT exceeds the four-billion-euro revenue mark for the first time: third record year in a row

- **Continued growth: revenue increase of 10.5% to EUR 4.00 billion sets a new record; expansion continues in all three regional segments**
- **Strong profitability in comparison to the industry: record EBITDA of EUR 1.46 billion; earnings before taxes (EBT) higher than the previous year in the key second half of the year, and at EUR 335.2 million for the full year**
- **Attractive dividend proposal: EUR 2.70 per ordinary share and EUR 2.72 per preference share, well above historical payout ratio**
- **Positive outlook for 2025: SIXT plans to once again increase its consolidated revenue in a range of 5% to 10% and expects an increased EBT margin in the area of 10% with a tight fleet inside the demand**

Pullach, 27 February 2025 – SIXT continued its growth trajectory in the 2024 financial year in a challenging industry environment. Consolidated revenue rose for the third year in a row to a new record level, exceeding the EUR 4 billion mark for the first time. This represents an increase of 10.5% over the previous year (2023: EUR 3.62 billion). The main growth drivers were the continued expansion in all three regional segments and a strong summer business during the holiday season. In particular, the rental business in the North America segment once again made a substantial contribution to SIXT's growth with a revenue increase of 22.2%. Despite the persistently weak economy, SIXT also increased its revenue in Germany and in its other European markets by around 6% each. Thanks to fleet planning at a tight level, utilisation was increased, and high customer demand was met with a moderately expanded fleet of 184,300 rental vehicles on average (excluding franchise; 2023: 169,100 vehicles).

The rise of earnings before interest, taxes, depreciation and amortisation (EBITDA) by 10.1% to a historic high of EUR 1.46 billion (2023: EUR 1.33 billion) shows that SIXT was able to achieve this growth efficiently. The result underscores the strength of the SIXT brand, the consistent profitability of the premium strategy and the robustness of the SIXT Group's rental business, also due to significant investments in the fleet and pricing systems.

While earnings before taxes (EBT) particularly in the first half of 2024 were impacted by a market environment with sharply declining vehicle residual values, SIXT exceeded the EBT level of the same

period in the previous year in the second half of 2024, thanks to an effective set of measures implemented early on, demonstrating its adaptability once again.

As a result, SIXT closed the financial year with a significantly positive EBT of EUR 335.2 million. Excluding the increased depreciation resulting from the sharp decline in vehicle residual values in the first half of the year, particularly in North America, the EBT would have been nearly a three-digit million euro amount higher. Furthermore, the significantly higher interest rate environment in 2024 had substantial effects on the approximately 40 million euros increase in interest expense compared to the previous year.

Alexander Sixt, Co-CEO of Sixt SE: “2024 was a challenging year for the car rental industry. Nevertheless, we achieved record revenue for the third year in a row, exceeding the four-billion-euro mark for the first time. Our growth extended across all regional segments. Thanks to early measures, we exceeded the previous year’s result in the second half of the year and ended the year overall with a strong, positive pre-tax result. Our profitability is based on three main pillars: strong growth, our premium strategy and smart fleet management. Targeted, tight fleet planning has ensured a high level of utilisation. We will continue to pursue this successful course in 2025. I would like to express my special thanks to our customers for their trust – and above all to our employees for their extraordinary commitment in the past financial year.”

Konstantin Sixt, Co-CEO of Sixt SE: “The high quality of our products and services has been and remains a key growth driver. We have further expanded our global network and entered new markets, including in the franchise business, by opening numerous new branches and optimising existing locations. Our consistent premium strategy is also reflected in our investments: in 2024, we once more invested heavily in our premium fleet and maintained the value-based premium share of in-fleeted vehicles at the usual high level of around 50%. For 2025, we expect to see another revenue record and growth of 5% to 10%, driven by strong summer business in all regions. To efficiently manage the increasing demand, we continue to invest in our fleet management systems and deliberately keep our fleet planning at a tight level. This ensures high utilisation and supports our target of achieving an EBT margin in the area of 10% with increasing revenue.”

Dr Franz Weinberger, CFO of Sixt SE: “2024 was a year of transition for SIXT, in which we defied the headwinds in an extremely challenging industry environment, particularly one characterised by decreasing vehicle residual values, and where we once again demonstrated the resilience of our business model. Overall, SIXT delivered a strong, positive result in 2024. Whilst the depreciation of the vehicle fleet due to significant residual value losses still had a negative impact on earnings, particularly in the first half of 2024, moving forward we expect the significantly improved purchasing conditions to provide a strong tailwind for our earnings from summer 2025 at the latest.”

In view of the solid business performance in 2024, the Management Board plans to propose a dividend of EUR 2.70 per ordinary share and EUR 2.72 per preference share for the past financial year at the company’s upcoming Annual General Meeting, subject to the approval of the Supervisory Board. The resulting payout ratio of 52.1 % is above the historical payout ratio, which averaged 47.5 % over the last 10 years.

Key figures for SIXT Group in 2024

- In the financial year 2024, **consolidated revenue** amounted to EUR 4.00 billion, an increase of 10.5% (2023: EUR 3.62 billion).
- In the **segment Germany** SIXT generated a revenue of EUR 1.14 billion (+5.6%), in the **segment Europe (excl. Germany)** EUR 1.55 billion (+5.7%) and in the **segment North America** EUR 1.31 billion (+22.2%).
- The average **fleet size** (excluding franchises) was 184,300 vehicles (2023: 169,100 vehicles).
- **Earnings before interest, taxes, depreciation and amortisation (EBITDA)** rose by 10.1% to EUR 1.46 billion (2023: EUR 1.33 billion).
- **Corporate EBITDA**, which represents the consolidated operating result including net interest income and depreciation on rental vehicles, amounted to EUR 560.0 million, a decrease of 13.8% compared to the previous year (2023: EUR 649.7 million).
- The **consolidated earnings before taxes (EBT)** fell by 27.8% to EUR 335.2 million (2023: EUR 464.3 million).

Outlook for the current financial year and forecast

The economic situation in most markets remains dim and the geopolitical situation continues to be volatile. While the growth forecasts for the US have recently been raised, the latest estimates for the Eurozone and particularly for Germany assume a slower economic recovery than previously assumed. On the other hand, the desire to travel remains unbroken despite the uncertain economic environment, according to current forecasts of tour operators and airlines.

SIXT is maintaining its expansion course for all regional segments, with profitable growth remaining the top priority. For the current financial year, SIXT expects demand for its mobility products to increase again. SIXT plans to continue to meet the high demand efficiently with a fleet inside the demand in order to ensure a continuously high level of utilisation. Against this backdrop, the Management Board of Sixt SE expects to increase revenue in a range of 5% to 10% for the full year 2025 despite a weak economy in Europe and a persistently competitive market. The Management Board also expects to achieve a significantly increased EBT margin in the area of 10% compared to the previous year in financial year 2025.

*The figures stated above for financial year 2024 are preliminary and unaudited. As announced, Sixt SE will publish its audited Consolidated Financial Statements for 2024 and the Annual Financial Statements of Sixt SE on **28 March 2025** on its website at <http://ir.sixt.com> in the "Publications" section. A **press call** will take place on **27 February 2025, 10 a.m. CET**, in which the Co-CEOs and the CFO of Sixt SE will explain the figures in more detail and be available to answer questions. Journalists interested can register by sending an email to pressrelations@sixt.com.*

About SIXT

Sixt SE with its registered office in Pullach near Munich, is a leading international provider of high-quality mobility services. With its products SIXT rent, SIXT share, SIXT ride and SIXT+ the company offers a uniquely integrated premium mobility service across the fields of vehicle and commercial vehicle rental, car sharing, ride hailing and car subscriptions. The products can be booked, among others, through the SIXT App, which also contains the services of its renowned mobility partners. SIXT has a presence in more than 100 countries around the globe. The company offers its customers experiences that inspire and exceed their expectations – through a lived culture of innovation, a consistent premium offering in terms of fleet and service, and an attractive price-performance ratio. According to preliminary calculations, the Group achieved consolidated earnings before taxes of EUR 335,2 million in 2024 and a significant increase in consolidated revenue to reach for the first time EUR 4.00 billion. Sixt SE has been listed on the Frankfurt Stock Exchange since 1986 (ISIN ordinary share: DE0007231326, ISIN preference share: DE0007231334). For more information, please visit <https://about.sixt.com/en/>

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The SIXT Group at a glance

(Data according to IFRS; rounding differences may occur)

Revenue development			Change
in EUR million	2024	2023	in %
Rental revenue	3,640.7	3,299.1	+10.4
Other revenue from the rental business	353.9	313.2	+13.0
Other revenue	7.6	8.2	-7.3
Consolidated revenue	4,002.2	3,620.5	+10.5
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Earnings performance			Change
in EUR million	2024	2023	in %
Fleet expenses	917.0	792.5	+15.7
Personnel expenses	694.8	665.8	+4.4
Depreciation and amortisation expense	976.6	752.8	+29.7
Net other operating income/expenses	-931.0	-836.2	+11.3
Earnings before net finance costs and taxes (EBIT)	482.7	573.2	-15.8
Financial result	-147.5	-108.9	+35.4
Earnings before taxes (EBT)	335.2	464.3	-27.8
Income tax expense	91.2	129.1	-29.3
Consolidated profit/loss	243.9	335.1	-27.2
Earnings per share (in EUR)	5.20	7.14	
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Other key figures for the Group	31.12.2024	31.12.2023	Change in %
Total assets (in EUR million)	6,550.7	6,449.6	+1.6
Rental vehicles (in EUR million)	4,120.6	4,468.9	-7.8
Equity (in EUR million)	2,128.7	2,002.2	+6.3
Equity ratio (in %)	32.5	31.0	+1.5 points
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	2024	2023	Change in %
Investments (in EUR billion) ¹	8.02	6.66	+20.4
Average number of rental vehicles (Group)	184,300	169,100	+8.9

¹ Value of vehicles added to the rental fleet