SIXT SE

2025

ANNUAL REPORT

THE SIXT GROUP IN FIGURES

in EUR million	2025	2024	2023	2022	2021
Revenue	**4,283**	**4,002**	**3,621**	**3,066**	**2,282**
Segment Germany	1,165	1,135	1,075	870	740
Segment Europe	1,739	1,545	1,461	1,278	946
Segment North America	1,369	1,314	1,076	908	585
Other	11	8	8	10	13
Earnings before net finance costs and taxes (EBIT)	**543**	**483**	**573**	**589**	**479**
Corporate EBITDA[1]	**662**	**560**	**650**	**699**	**573**
Earnings before taxes (EBT)	**401**	**335**	**464**	**550**	**442**
Return on revenue before taxes (in %)	**9.4**	**8.4**	**12.8**	**17.9**	**19.4**
Consolidated profit/loss	**286**	**244**	**335**	**386**	**313**
Net income per share (basic)					
Ordinary share (in Euro)	6.08	5.19	7.13	8.21	6.66
Preference share (in Euro)	6.10	5.21	7.15	8.23	6.68
Total assets	**7,143**	**6,551**	**6,450**	**5,551**	**4,521**
Rental vehicles[1]	**4,422**	**4,121**	**4,469**	**3,833**	**2,857**
Equity	**2,151**	**2,129**	**2,002**	**1,979**	**1,746**
Equity ratio (in %)	**30.1**	**32.5**	**31.0**	**35.7**	**38.6**
Financial liabilities	**3,622**	**3,126**	**3,298**	**2,505**	**2,001**
Dividend per share					
Ordinary share (in Euro)	3.20[2]	2.70	3.90	6.11	3.70
Preference share (in Euro)	3.22[2]	2.72	3.92	6.13	3.72
Total dividend, net	**150.6[2]**	**127.1**	**183.4**	**287.2**	**174.0**
Average fleet size[3]	365,900	357,100	308,300	270,900	242,000
Share of premium vehicles (in %)[4]	56	56	57	57	57
Number of employees[5]	**8,941**	**8,923**	**8,735**	**7,509**	**6,399**
Number of branches worldwide (31 Dec.)[6]	**2,274**	**2,098**	**2,099**	**2,098**	**2,180**

1 *Rights of use for leased vehicles financed via leasing contracts, which were previously included in the item property and equipment, have been reported in the item leased vehicles since 2022. The depreciation attributable to these rights of use has been reclassified to depreciation of rental vehicles.*

2 *Proposal by the management*

3 *Including franchisees*

4 *Share of vehicles added to the fleet in terms of value. The definition was adjusted in 2025 and additional manufacturers are included in the assessment. The reported prior year value for 2024 has been adjusted accordingly. The values for the years 2021-2023 are based on the narrower definition.*

5 *Average for the year*

6 *Including franchise countries*

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A \\ TO OUR SHAREHOLDERS

A.1 \\ LETTER TO THE SHAREHOLDERS

Dear shareholders,
Dear ladies and gentlemen,

2025 was a strong year for SIXT: We were able to achieve record revenue for the fourth time in a row and increase our profitability by almost 20%. This was made possible by strict fleet discipline, the consistent pursuit of our premium strategy and targeted investments in technology – an approach that we must continue with the same clarity, discipline and consistency in what will certainly remain a volatile environment in order to achieve sustainable profitable growth.

At constant exchange rates, consolidated revenue increased by 8.7% to EUR 4.28 billion in 2025. Our profitability increased even more significantly: Earnings before taxes (EBT) rose by 19.5% to EUR 400.5 million, corresponding to an EBT margin of 9.4%. Earnings per ordinary share were EUR 6.08, an increase of 17%. Our equity rose to EUR 2.15 billion – with a ratio of over 30%, an extremely solid financial base.

This success pays off for you: Subject to the approval of the Supervisory Board, the Management Board proposes to the Annual General Meeting a dividend of EUR 3.20 per ordinary share and EUR 3.22 per preference share. This corresponds to an increase of 18.5% and, with a payout ratio of 53% of consolidated profit, is significantly above the average of 46.4% over the past ten years.

Profitable growth despite volatility: The year 2025 was characterised by contrasts: While global disruptions, weakening consumer sentiment in the US and structural challenges in the automotive industry weighed on many sectors, global air traffic increased by 5% in 2025 according to IATA. According to UNWTO, international tourist arrivals rose by 4% to 5%. SIXT benefited disproportionately from this development and gained market share in all three regions.

In Europe outside Germany, we achieved revenue growth of 12.6%, driven by the travel boom in the Mediterranean region following strategic investments in capacity. Europe was our strongest-performing region in 2025. In a European market of around EUR 14 billion, we further expanded our leading position and reached a market share of 18% – with additional, significant growth potential.

Our long-term decisions are paying off: Ten years after the switch from a franchise to a corporate model, Italy grew dynamically in 2025, and we were able to significantly strengthen our market position. In Spain, the expansion of our presence as part of a tender process at major airports strengthened our positioning and gave us access to particularly fast-growing customer segments. In France we are the market leader, and we also have a leading position at important airports such as Paris CDG and Nice. In the United Kingdom we gained market share at strategic hubs.

In Germany we increased by 2.8% and gained market share – and did so as the clear market leader. A solid result in a difficult environment with low economic momentum in the overall market.

In North America, the hubs on the East and West coasts developed particularly dynamically with, in some cases, significant market share gains. Overall, despite challenges such as dampened consumer sentiment in the second half of the year and the historically longest shutdown, we grew by 9.0% at constant exchange rates in North America. The total market amounts to EUR 36 billion and is expected to grow by an average of four per cent per year by 2030. With a total of 153 branches, 53 of which are at airports, we have laid the foundation to benefit as a premium provider and continue to grow in the world's largest car rental market. In 2025, we were already able to increase our market share from 3.1% to 3.5%.

Our increased profitability is not least the result of consistently tight fleet planning in line with demand and increased utilisation. We deliberately kept fleet growth below revenue growth: The average fleet size in 2025 was 196,900 vehicles (excluding franchises), an increase of 6.9% compared with 2024 and thus significantly below our currency-adjusted revenue growth of 8.7%. The high share of non-risk vehicles in fleet additions increased from 79% to 82%.

One of the biggest challenges in 2025 was the inflation-driven increase in vehicle-related costs: According to GDV and DEKRA, repair costs rose by 7.5%, and spare parts costs by 6%. Insurance premiums increased by double-digit rates in some key markets. We responded systematically: optimised maintenance processes and repair networks, and automated processes at our branches. However, this does not fully offset the cost increases.

With ***SIXT ONE***, we have expanded our mobility platform to include a scalable, fully digitally integrated global rewards programme. Customers benefit from faster pick-up processes, clearly defined status tiers and a transparent points system that enables them to build up benefits fully digitally and redeem them flexibly.

In the first few weeks alone, the programme recorded several hundred thousand registrations and acceptance above expectations. Following the successful US launch in the fourth quarter of 2025, the introduction in Germany, Austria and Switzerland took place at the beginning of 2026. The rollout to all other corporate countries is planned for the first quarter of 2026. SIXT ONE strengthens repeat booking rates, increases the share of direct customer relationships and thus sustainably improves the structural quality of revenue.

In 2025 we introduced further ***technological innovations***. SIXT systematically uses intelligent tools that lead to efficiency gains in fleet deployment and provide indications regarding maintenance and wear. The integration of Apple Pay as a payment method in Germany increases convenience for our customers with improved conversion rates. A new vehicle display enables them to make more informed booking decisions and promotes the sale of premium vehicles.

This technological strength is not an end in itself. It translates directly into operational excellence, higher utilisation, lower costs and higher customer satisfaction. It is thus an essential component of our competitive advantage.

With SIXT carhub, we created a digital platform in 2025 for the professional sale and purchase of fleet vehicles – not only for our own fleet but also for external partners such as leasing companies, banks, insurers and OEMs. External fleet operators upload their vehicles to the platform, while SIXT handles the entire remarketing process – from technical inspection and pricing proposals to secure, digital transaction processing via our dealer network.

Premium experiences are the core of our value proposition and are reflected in every detail of our appearance. Today, our customers encounter SIXT at almost all major European and North American airports in a uniform, high-quality brand image. By spring 2026, we will have converted 500 branches worldwide to our new brand design.

With 20,000 additional premium cars added to the fleet, our premium share by value reached 56%. These included, in particular, vehicles from brands such as Audi, BMW (including MINI), Mercedes and Volvo, as well as Porsche and Maserati. In 2025 we were able to significantly increase our brand reach. On Instagram and TikTok alone we now have more than 900,000 followers – a tripling within one year. Attention-grabbing installations at international airports, creative campaigns such as the Halloween campaign as the first global social-first AI campaign and the distinctive, iconic visual language strengthen the recognisability of ***the strong SIXT brand***.

This success is based on people. Worldwide, our employees are committed day after day at airports, in cities, in customer hotlines and in digital teams with professionalism, passion and courage to deliver an outstanding customer experience. Our special thanks go to our employees worldwide who, with professionalism, passion and entrepreneurial courage, make the success of SIXT possible again and again.

This commitment is indispensable – and with a view to ***responsible entrepreneurship*** we are investing specifically in development. With “Game On!” we have established a globally standardised training programme that specifically prepares new Rental Sales Agents for success. With “1st Gear” we promote future leaders and create clear career prospects within the company. The fact that we have once again been named a “Great Place to Work” in the United Kingdom is exemplary: Our culture is the foundation of our success across borders.

We look ahead with confidence. SIXT enters 2026 in a strengthened position. Our fleet is modern, our branch network is larger than ever, our technology platform is robust and our brand is strong. Mobility remains a globally growing market. At the same time, we remain vigilant in view of the challenging conditions.

Meeting the challenges of 2026 and seizing opportunities. The macroeconomic environment remains under pressure in the face of geopolitical risks. For the US, moderate growth of 2.4% is expected. The IMF expects a slight increase for the Eurozone of 1.3% and for Germany of 1.1%. The travel sector expects moderate increases with a forecast rise in air traffic passengers of 4.9% (IATA) and growth of 3 to 4% in international tourism (UN Tourism).

Our aspiration: We want to continue to grow sustainably and profitably. Despite geopolitical uncertainties and moderate macroeconomic forecasts, SIXT expects another record revenue of between EUR 4.45 and 4.60 billion in 2026, as well as an EBT margin in the range of 10%.

We thank you, our esteemed shareholders, for your trust and loyalty. SIXT stands for mobility that exceeds expectations. We look forward to continuing this path together with you.

Pullach, March 2026

ALEXANDER SIXT

KONSTANTIN SIXT

A.2 \\ REPORT OF THE SUPERVISORY BOARD

General information
In financial year 2025, the Supervisory Board of Sixt SE duly performed the duties incumbent on it according to the law and the Articles of Association to the best of its knowledge and belief. It advised the Management Board in close and trusting cooperation on matters of major importance to Sixt SE and the Group and carefully and continuously monitored the Management Board in its management of the business.

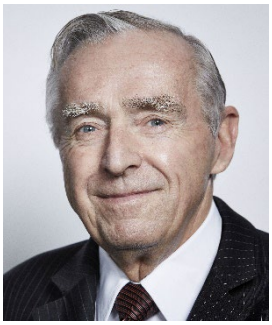
To this end, the Management Board informed the Supervisory Board in written and verbal form regularly, promptly, and comprehensively about the current business performance and the situation of the company and the Group. The Management Board reported every quarter detailed information on the business performance and economic and financial position of Sixt SE as well as its domestic and foreign subsidiaries. The Management Board explained the documents and reports on how the business developed, planning and company strategies at these Supervisory Board meetings. Furthermore, the Management Board involved the Supervisory Board in decisions of significant importance for Sixt SE and the Group at an early stage.

Apart from the meetings, the members of the Supervisory Board remained in regular contact with the Management Board, especially the chairmen of the company organs respectively their committees. The recommendations and suggestions of the German Corporate Governance Code and of the legal stipulations on stock corporations governing the duty of the Management Board to report to the Supervisory Board were consistently complied with.

The Supervisory Board convened for four meetings in the year under review in which it addressed the economic situation and strategic direction of the Group as well as the personnel situation in detail. One of the meetings took place with the attendees present. The remaining meetings were held by video conference or as hybrid.

Key matters in 2025
In the four meetings in the reporting year, the Supervisory Board received detailed information from the Management Board on important issues relating to the development of the business, the strategic focus, the risk situation and risk management, the internal control systems and the asset, financial and earnings position of Sixt SE and the Group.

ERICH SIXT



\\ Chairman of the Supervisory Board of Sixt SE since 16 June 2021
\\ Born in 1944

The Management Board attended these meetings, explained all matters to the members of the Supervisory Board and answered their questions. The Supervisory Board conferred on individual topics without the Management Board being present. The Chairman of the Supervisory Board was also in direct contact with the Co-Chairmen of the Management Board and the Chairman of the Audit Committee with the Chief Financial Officer on important current issues.

In the reporting year, the Supervisory Board's deliberations focused mainly on the following matters:

\\ In March 2025, the Board dealt with the audit of the accounts for financial year 2024. The financial statements were approved following the auditor's report on the results of the audit based on the recommendation of the Audit Committee.

\\ The Management Board informed the Supervisory Board in all meetings about how the business of the SIXT companies was developing at country level. Key financial ratios and liquidity were also a subject of these reports. The focus of explanations was for example on the development of used car prices, the tourism sector, and changes in the cost structure of a business subject to seasonal fluctuations. Also, the challenging macroeconomic environment was discussed. In addition, strategically important initiatives, as the mobile check in and the impact of Artificial Intelligence (AI) were discussed.

- Also in the financial year 2025, the Supervisory Board continuously informed itself about the company's further expansion and internationalisation. The focus again was on the North American market and for the second and third quarter, on Europe. The Supervisory Board also informed itself about the status of the electrification of the SIXT fleet and the development of demand for e-mobility. The topic Greening Corporate Fleet was also discussed.

- The Supervisory Board took note of and approved the planning for 2026 and medium-term business plan presented by the Management Board for the SIXT Group at the end of the reporting year. The Supervisory Board discussed in detail the economic and strategic assumptions underlying this planning with regard to market opportunities and cost developments, the expected demand and the anticipated development of customer needs in the individual regions. This was done in the light of the ongoing macroeconomic challenges.

Report on the work of the committees

The Supervisory Board has established an Audit Committee, a Remuneration Committee and a Nomination Committee to support it in its work. Further information on the tasks, composition and working methods of the committees can be found in the Corporate Governance Declaration.

The Audit Committee held a total of five meetings in financial year 2025, all of which were held by video conference. The Board member responsible for finance was a regular participant. The auditor and heads of specialised departments such as Accounting, Tax, Internal Audit, Risk management and Legal were also present to discuss individual topics.

In addition, the Audit Committee Chairman held regular one-on-one meetings with the Management Board member responsible for finance and the auditor, among other individuals. The Chairman of the Audit Committee informed the Supervisory Board in its respective following meeting about the activities of the committee as well as the content of meetings and discussions.

The Audit Committee's deliberations focused mainly on the following topics in the reporting year:

- The meeting in March served to prepare the financial statement meeting of the Supervisory Board and the audit of the accounts for financial year 2024. The Audit Committee reviewed the financial statements and management reports, taking the audit reports and the focal points of the audit into account, and discussed them with the auditor and dealt with the quality of the audit. The Audit Committee also met occasionally without the members of the Management Board.

- In addition, the Audit Committee reviewed the auditor's declaration of independence and recommended to the full Supervisory Board that Forvis Mazars GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft be proposed as auditor for 2025 Annual General Meeting. Furthermore, the Audit Committee issued the audit mandate after the Annual General Meeting and continuously monitors the auditor's independency. It discussed the status of the audit and the determination of the audit priorities with the auditor in a meeting.

- In addition, the Audit Committee dealt with the sustainability reporting, the current risk situation, risk management and the further development of the internal control system and the compliance organisation. The Audit Committee monitors in particular the effectiveness of the internal control system for the accounting process.

- The Audit Committee also received reports on the main results of the internal audits carried out by Group Internal Audit and on further audit planning.

- The quarterly reports were presented and discussed by the Audit Committee prior to their publication. In addition, the Audit Committee dealt with the non-audit services provided by the auditor.

The Remuneration Committee held one meeting in financial year 2025, at which it dealt with the target for the financial year 2026 and submitted corresponding recommendations to the Supervisory Board.

The Nomination Committee is tasked with identifying suitable candidates for the Supervisory Board's proposals to the Annual General Meeting for the election of Supervisory Board members and held one meeting in the 2025 financial year. In the meeting, and in preparation for it, the committee conducted an in-depth review of the current composition of the Supervisory Board and a possible new appointment to the Supervisory Board. As a result, the Nomination Committee recommended to the full Supervisory Board that it propose to the 2025 Annual General Meeting that the three members elected by the Annual General Meeting be re-elected.

Individualised disclosure of meeting attendance in financial year 2025

The members of the Supervisory Board and the committees attended the meetings of the Supervisory Board and the committees in the reporting period as follows:

Supervisory Board member	Plenum	Audit Committee	Remuneration Committee	Nomination Committee
Erich Sixt (Chairman)	4/4 (100%)	n/a	n/a	1/1 (100%)
Dr Daniel Terberger (Deputy Chairman)	4/4 (100%)	5/5 (100%)	0/1 (0%)	1/1 (100%)
Anna Magdalena Kamenetzky-Wetzel	4/4 (100%)	3/5 (60%)	1/1 (100%)	n/a
Dr Julian zu Putlitz	4/4 (100%)	5/5 (100%)	1/1 (100%)	n/a
Total	**100%**	**87%**	**67%**	**100%**

Conflicts of interest

There were no conflicts of interest of Supervisory Board members in the past financial year.

Corporate Governance

The Management Board and Supervisory Board report on the topic of corporate governance in the Corporate Governance Declaration pursuant to sections 289f, 315d of the German Commercial Code (HGB), which is published on the Internet at *ir.sixt.eu* under "Corporate Governance" as well as in this Annual Report. Furthermore, the Management Board and the Supervisory Board issued the regular Declaration of Conformity pursuant to section 161 of the German Stock Corporation Act (AktG) in December 2025 and made it permanently available to shareholders on the company's website at *ir.sixt.eu* in the "Corporate Governance" section. Apart from one exception outlined in the Declaration, Sixt SE follows the recommendations of the Code in the version dated 28 April 2022 and applicable as of 27 June 2022.

In the reporting year, there was one training programme for the Supervisory Board relating to usage of Artificial Intelligence at SIXT and connected requirements. In addition, the members of the Supervisory Board attended the training and development measures required for their duties on their own responsibility.

Audit of the 2025 Annual Financial Statements and Consolidated Financial Statements

The Management Board prepared the Annual Financial Statements of Sixt SE as per 31 December 2025 in accordance with the requirements of the German Commercial Code (Handelsgesetzbuch / HGB) and the Consolidated Financial Statements and Combined Management Report as per 31 December 2025 in accordance with section 315e of the German Commercial Code and on the basis of the International Financial Reporting Standards (IFRS), as adopted by the EU. According to the Law on Strengthening the Non-Financial Reporting of Companies in their Management and Group Management Reports (CSR Directive Implementation Act), the Combined Non-Financial Declaration is included in the Management Report.

Forvis Mazars GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft (Forvis Mazars) audited the Annual Financial Statements and Consolidated Financial Statements of Sixt SE as well as the Combined Management Report (with the exception of the Sustainability statement and the Corporate Governance Declaration) and issued these documents their unqualified audit opinion. Furthermore, the auditor also determined that the Management Board had taken the appropriate measures required under section 91 of the German Stock Corporation Act (AktG), in particular those relating to the establishment of a monitoring system, and that the monitoring system is suited for the early detection of developments that could jeopardise the company as a going concern. In addition, the auditor subjected the remuneration report to a formal completeness review in accordance with section 162 (3) of the German Stock Corporation Act (AktG). The Supervisory Board had commissioned Forvis Mazars on the basis of the resolution passed by the Annual General Meeting on 5 June 2025.

Each member of the Supervisory Board received the documents together with the Management Board's Dependent Company Report and the auditor's audit reports as well as the Management Board's proposal on the appropriation of unappropriated profit in sufficient time for examination. The auditor attended the meeting of the Audit Committee on 24 March 2026 and the meeting of the Supervisory Board to approve the financial statements on 26 March 2026 and reported comprehensively on the course of the audit and its main results, addressing in particular the key audit matters.

The main areas of the audit included, among other things, the recognition of revenue, the existence and valuation of rental vehicles, the recoverability of trade receivables, the impairment test of goodwill and non-financial assets, the completeness and valuation of provisions, trade payables, financial liabilities, current and deferred taxes and the lease transactions recognised in accordance with IFRS 16, the completeness of the disclosures in the notes, the forward-looking statements in the management report and the reporting on related party transactions (dependency report). The recoverability of shares in affiliated companies and the receivables from affiliated companies as well as the presentation of service relationships and agency agreements within the Group were also relevant for the audit of the stand-alone financial statements of Sixt SE.

The Audit Committee reviewed the financial statements and Management Reports at its meeting on 24 March 2026, taking the audit reports and focal points of the audit into account, and discussed them with the auditor. The Chairman of the Audit Committee reported on the results of this preliminary review at the meeting of the Supervisory Board on 26 March 2026. In addition, the auditor informed the Audit Committee about services provided by the audit firm and its network beyond the audit of the financial statements. In his opinion, there were no circumstances that could cast doubt on the independence of the auditor.

The Supervisory Board took due notice of the result of the audit and, following the completion of its own examination, which in particular covered the key audit matters described in the auditor's report, including the audit procedures, raised no objections. The Supervisory Board approved the Annual Financial Statements and Consolidated Financial Statements prepared by the Management Board and audited by the auditor, as well as the Combined Management Report (including the Combined Non-Financial Declaration contained in the Management Report). The 2025 Annual Financial Statements of Sixt SE were thus adopted in accordance with the provisions of the German Stock Corporation Act (AktG). Following its own review, the Supervisory Board also concurred with the proposal of the Management Board on the allocation of the unappropriated profit for 2025.

The auditor included the report by the Management Board covering the relationship between Sixt SE and its affiliated companies in accordance with section 312 of the German Stock Corporation Act (AktG) in its audit and submitted its audit report to the Audit Committee and the Supervisory Board. The audit by the auditor did not lead to any objections. The following unqualified audit opinion was issued: "Upon completion of our audit and assessment in accordance with professional standards, we confirm that the actual disclosures made in the report are accurate."

The Supervisory Board's examination of the report covering the relationship between Sixt SE and its affiliated companies in accordance with section 312 of the German Stock Corporation Act (AktG) did not give rise to any objections. The Supervisory Board therefore concurred with the auditor's findings. Following the completion of its own examination, the Supervisory Board had no objections to the Management Board's concluding statement concerning its relationships with its affiliated companies.

Thanks to the management and all employees

Despite the many global uncertainties in the financial year 2025, and a market environment that remains challenging for car rental companies, Sixt Group succeeded in again achieving a good result for 2025 and further strengthening its international presence. The Supervisory Board would like to thank the members of the Management Board, all Managing Directors and all employees worldwide for their strong personal commitment and trusting cooperation in these challenging times. It is confident that the Group will continue to successfully pursue its path of profitable growth in the future.

Pullach, March 2026

The Supervisory Board

ERICH SIXT	DR DANIEL TERBERGER	ANNA MAGDALENA KAMENETZKY-WETZEL	DR JULIAN ZU PUTLITZ
Chairman	Deputy Chairman	Member	Member

A.3 \\ SIXT SHARE

Development of the global stock markets in 2025
In 2025, Germany's largest benchmark index, the German share index (DAX), rose by 23.4% and closed the year at 24,490 points. The MDAX recorded an increase of 18.7 % in 2025. The SDAX, in which the ordinary shares have been listed, recorded an increase of 25.2%.

The US stock markets also performed positively in 2025. The S&P 500 Index rose by 15.8% and thus continuing the positive performance of the previous year. The technology-heavy Nasdaq 100 Index rose by 20.6% and benefited particularly from the continued strong performance of the US technology sector.

The globally diversified MSCI World Index achieved a price increase of 21.3% in 2025.

Development of SIXT shares in 2025
The SIXT ordinary share lost around 11% in 2025, with the share reaching its high for the year of EUR 97.65 on 17 July after its low for the year of EUR 68.30 on 7 April. The SIXT preference share showed a similar development.

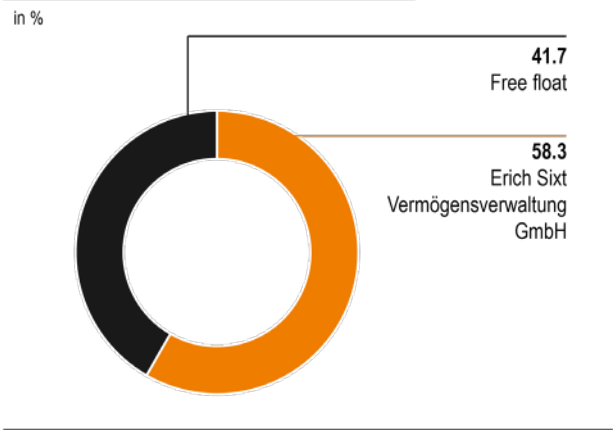
The main reason for the underperformance compared to the overall market performance was particular challenges for the car rental industry. In particular in the US, weak consumer demand put pressure on the operating business of car rental companies.

The market capitalisation of Sixt SE, measured at the year-end prices of both share classes, amounted to EUR 3.03 billion – a decrease of 9.6% compared with the value at the end of the previous year (EUR 3.35 billion, all figures based on Xetra closing prices).

Shareholder structure unchanged
As in the previous year, 58.3% of the ordinary shares with voting rights were held by Erich Sixt Vermögensverwaltung GmbH at the end of 2025, measured in terms of the registered share capital. All of its shares are held directly and indirectly by the Sixt family.

Sixt SE publishes voting rights notifications on its website at *ir.sixt.eu* in the "Our News" section.

Shareholder structure of ordinary shares as of 31 December 2025

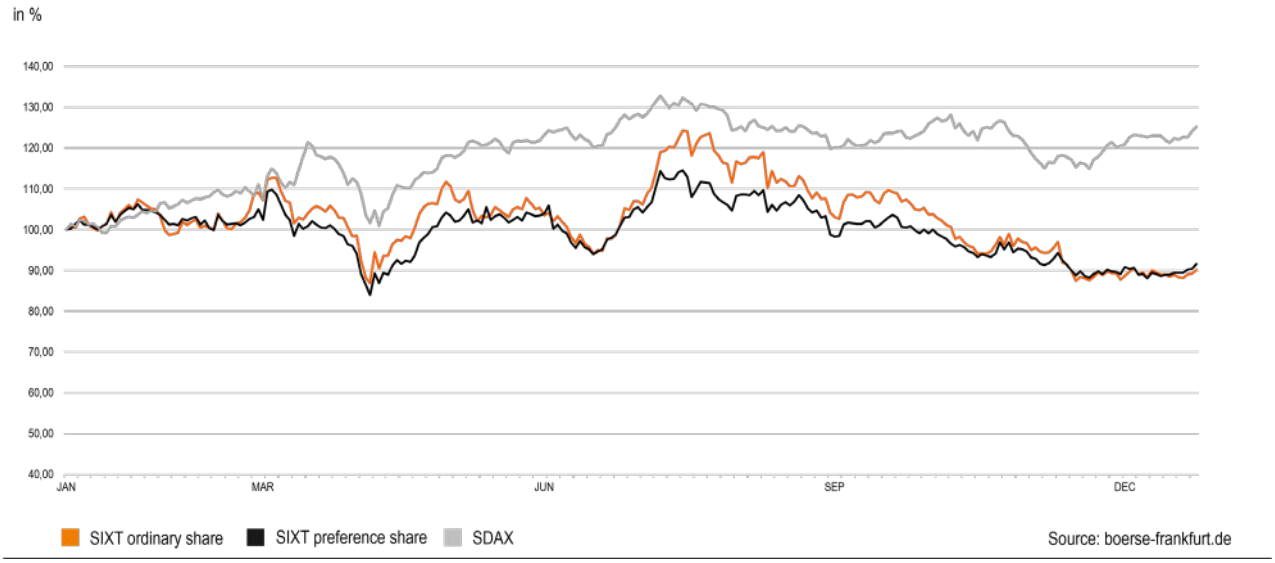


Dividend
In 2025, Sixt SE paid a dividend of EUR 2.70 per ordinary share and EUR 2.72 per preference share for the 2024 financial year. This corresponds to a total dividend payout of EUR 127.1 million or 52.1% of the consolidated net profit.

The Board of Management will, subject to the approval of the Supervisory Board, propose to the 2026 Annual General Meeting a dividend for the 2025 financial year of EUR 3.20 per ordinary share and EUR 3.22 per preference share. The proposal would correspond to a total dividend payout of EUR 150.6 million or 52.7% of the consolidated net profit. Based on the respective year-end prices in 2025, this would result in dividend yields of 4.5% per ordinary share and 6.1% per preference share.

Sixt SE pursues a conservative and long-term oriented financial strategy. The dividend policy is therefore based on the earnings situation of the SIXT Group and aims to enable shareholders to participate appropriately in the Group's earnings performance while at the same time maintaining the SIXT Group's strong capital base in the long term. Against this background, Sixt SE's dividend policy provides for distributing, in principle, between 35% and 60% of the SIXT Group's consolidated profit as a dividend. In order to maintain or adjust the capital structure, the Management Board and Supervisory Board may submit dividend proposals to the shareholders that deviate from this or propose special dividends in exceptional situations.

Performance of SIXT ordinary and preference shares and SDAX



Sixt share information	
Share classes	No-par value voting bearer shares (WKN: 723132, ISIN: DE0007231326) No-par value non-voting preference bearer shares (WKN: 723133, ISIN: DE0007231334) No-par value voting ordinary registered shares (WKN: A1K065, ISIN: DE000A1K0656)
Stock exchanges	Xetra, Frankfurt am Main, Munich, Stuttgart, Hanover, Düsseldorf, Hamburg, Berlin
Key indices	SDAX, CDAX, Prime All Share
Trading segment	Prime Standard
Designated sponsors	M.M. Warburg & Co. KGaA until 31 December 2025, ODDO BHF SE since 1 January 2026

	2025	2024
Earnings per share – basic (in EUR)		
Ordinary share	6.08	5.19
Preference share	6.10	5.21
Dividend (in EUR)		
Ordinary share	3.20[1]	2.70
Preference share	3.22[1]	2.72
Number of shares (as at 31 Dec.)	46,943,358	46,943,358
Ordinary share	30,367,112	30,367,112
Preference share	16,576,246	16,576,246

	2025	2024
High (in EUR)[2]		
Ordinary share	97.65	100.90
Preference share	66.30	68.00
Low (in EUR)[2]		
Ordinary share	68.30	60.05
Preference share	48.60	48.95
Year-end price (in EUR)[2]		
Ordinary share	70.80	78.60
Preference share	53.00	57.90
Dividend yield (in %)[3]		
Ordinary share	4.5	3.4
Preference share	6.1	4.7
Market capitalisation (in EUR billion)[3,4]		
as at 31 Dec.	3.03	3.35

1 Proposal to the Annual General Meeting
2 All prices refer to Xetra closing prices
3 Based on Xetra year-end closing price
4 Based on ordinary and preference shares

Active capital market communication

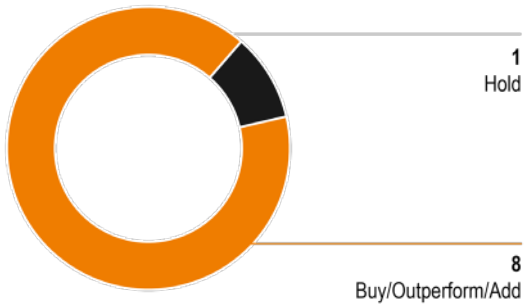
As a listed company, SIXT has always attached great importance to an ongoing and intensive dialogue with the capital market. Sixt SE is listed in the Prime Standard of the German Stock Exchange and is therefore subject to extensive transparency and publicity requirements.

As part of its investor relations work, the company held many one-on-one meetings with investors and analysts and presented itself at a number of roadshows and international conferences.

As in the previous year, an investor presentation was published for each reporting quarter at *ir.sixt.eu* in the "Publications" section, which contained information on the current business environment and a detailed analysis of the key figures for the quarter.

In the year under review, SIXT was covered regularly by Baader Bank, Berenberg, BNP Paribas, Deutsche Bank, DZ Bank, Jefferies, Metzler, M.M. Warburg and ODDO BHF. In addition, UBS initiated coverage in September and issued a buy recommendation. The average price target for the SIXT ordinary share stated in the studies was EUR 101 as of 31 December of the reporting year (end of 2024: EUR 93). Eight of the financial analysts issued a positive recommendation (Buy/Outperform/Add) for the SIXT ordinary share as at the end of financial year 2025.

Analyst recommendations (Sixt ordinary share) as of December 31st 2025



B

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B \\ COMBINED MANAGEMENT REPORT

B.1 \\ PRINCIPLES OF THE GROUP

1. BUSINESS MODEL OF THE GROUP

1.1 GROUP STRUCTURE AND MANAGEMENT

Sixt SE, with its registered office in Pullach, Germany, is a listed European stock corporation (Societas Europaea) and serves as the parent and holding company of SIXT Group. Sixt SE performs key management and administrative tasks and is responsible for the strategic and financial management of Sixt Group. It also performs important financing functions for the Group.

The operating business of SIXT Group is managed entirely by legally independent subsidiaries in Germany and abroad.

The Management Board of Sixt SE manages the company on its own responsibility. The Supervisory Board of Sixt SE appoints, monitors and advises the Management Board and is directly involved in decisions of fundamental importance to the company and the Group.

An overview of the companies included in the Consolidated Financial Statements as well as the other shareholdings of SIXT Group, which are of minor economic importance in their entirety, can be found in the Notes to the Consolidated Financial Statements under “Consolidation.” This report summarises the Management Reports of the Group and Sixt SE in accordance with section 315 (5) of the German Commercial Code (HGB), hereinafter also referred to as the Combined Management Report or Management Report.

1.2 GROUP ACTIVITIES AND RANGE OF SERVICES

SIXT Group is a mobility service provider that operates in Europe and North America. Other regions of the world are covered by franchisees and cooperation partners operating under the SIXT brand name. SIXT has been pursuing a focused premium strategy for many years as a decisive unique selling proposition in a global competition. This strategy is based on the commitment to offering business and private customers high-quality solutions for their respective mobility needs that are characterised by the most flexible processes and ease of use. The high share of vehicles from renowned manufacturer brands in the vehicle fleet is also an elementary component of this strategy.

SIXT aims to be the innovation leader in the mobility industry. The basis for this is the end-to-end digitalisation of the entire product portfolio (via the SIXT App) as well as all sales channels and operational business processes. Around its core product SIXT rent, SIXT has created an attractive, growing ecosystem for mobility for its customers. This way, customers benefit from more options for their various mobility needs worldwide. Via the SIXT App, users have access to the products SIXT rent, SIXT van & truck, SIXT share, SIXT ride, SIXT+ car subscription and the charging solution SIXT charge. With the new SIXT ONE rewards programme, the company further strengthens customer retention and rewards the use of the entire mobility ecosystem with attractive bonuses and benefits. SIXT also relies on strong partnerships to continuously expand the SIXT App as an open ecosystem and to provide customers with access to products and services from third-party providers. By the end of 2025, around 80% (end of 2024: 70%) of reservations were made via the company’s online and mobile channels.

Furthermore, SIXT uses digital channels such as the Group’s websites and social media accounts to engage in a constant dialogue with its customers and the general public. In addition, regular and continuous marketing activities are managed via these channels. In order to promptly identify trends and record data and experience, the company monitors the acceptance of its new platforms and applications at an early stage.

2. OPERATING BUSINESS

2.1 MARKET POSITION AND POSITIONING

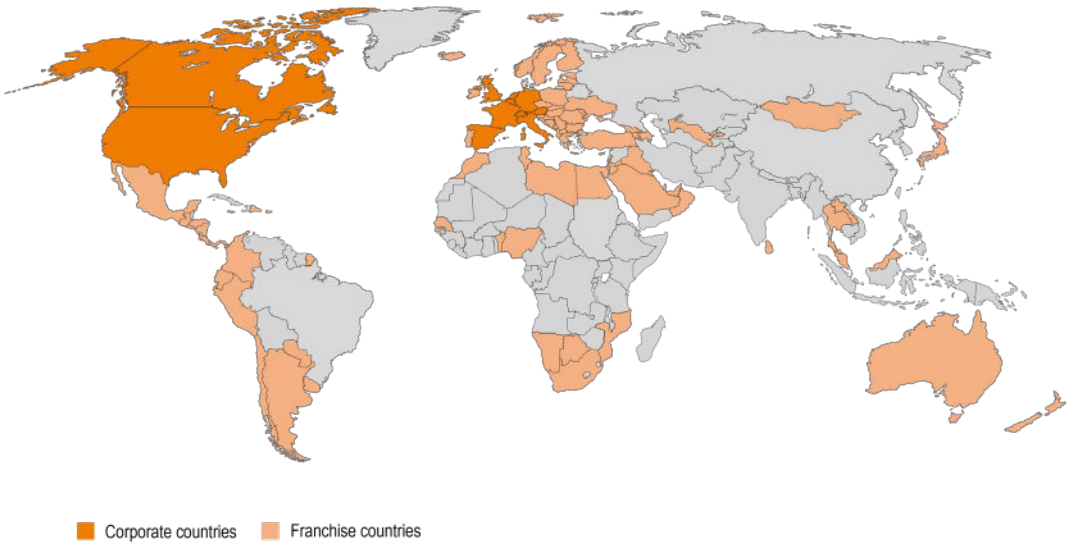
The operating business is segmented by region. A distinction is made between the reporting segments Germany, Europe (excluding Germany) and North America.

The global positioning is divided into own country organisations (corporate countries) and cooperation with franchisees and partners (franchise countries). As at 31 December 2025, SIXT was represented by franchisees in a total of around 100 markets.

SIXT is present with its own subsidiaries in the European core countries of Austria, Belgium, France, Germany, Italy, Luxembourg, Monaco, the Netherlands, Spain, Switzerland and the UK, thus covering a large part of the European market. In addition, SIXT is active in North America with subsidiaries in the US and Canada.

SIXT's strategy is to be represented by its own companies in large markets with low-risk conditions and to be represented by qualified franchisees and cooperation partners in smaller markets or markets with higher risks.

Geographical presence in SIXT corporate and franchise countries



Segment Germany: Based on its own estimates and data from Euromonitor, SIXT is the market leader by a wide margin over competitors, in a market valued at just under EUR 3 billion in 2025 according to Euromonitor, with a market share of 37.7% (2024: 37.1%). One focus of SIXT's business in Germany has traditionally been on business and corporate customers, together with a strong network of branches at German airports. SIXT operated at least one branch at all major German airports as early as 1977 and was represented at 28 airports in financial year 2025. At the end of 2025, SIXT had 379 branches and thus ensures extensive coverage in Germany (2024: 354 branches).

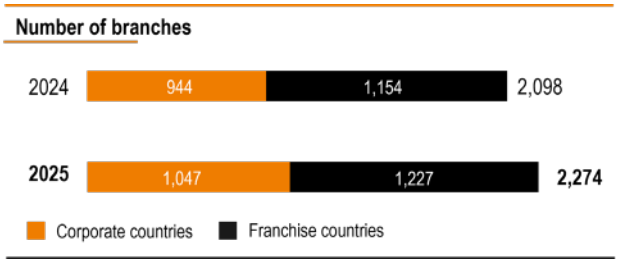
Segment Europe: SIXT has been steadily expanding its presence in Europe since the mid-1990s and focuses on the leading countries in the car rental market. According to Euromonitor, the UK, France and Spain are the largest rental markets. The market size of the corporate countries in Europe (excluding Germany) amounted to EUR 11 billion in 2025, based on Euromonitor, in which SIXT holds a market share of 13.5% (2024: 12.9%). There were 515 branches at the end of 2025 (2024: 459 branches), of which around 123 are at airports. Private customers and tourists are the most important customer segment for SIXT in Europe.

Segment North America: According to Euromonitor, SIXT achieves a market share of around 3.5% (2024: 3.1%) in North America, the world's largest car rental market, with an estimated total volume of around USD 40 billion in 2025. Within only a few years, SIXT managed to establish itself as the fourth largest vendor in the US. As in other target markets, SIXT is also successful

on the other side of the Atlantic with its strategy of providing its customers with both premium products and convincing premium service and has achieved a differentiated positioning in the market. Similar to Europe, SIXT also relies on a strong presence at major airports and business centres in the US to further support its growing corporate customer base in the US. By 31 December 2025, SIXT was already present at 53 airports in North America. There were 147 branches in the US at the end of 2025 (2024: 127 branches). The opening of additional airport and downtown branches is planned for 2026. Expansion in Canada has followed a similar strategy since 2022. As of 31 December 2025, there were six branches in operation in Canada (2024: four branches). This brings the total number of branches in North America to 153 (2024: 131).

Source
Euromonitor International, Mobility 2026, February 2026

Despite advancing digitalisation, which makes it possible for customers to rent a vehicle without making a prior visit to a rental branch and saves costs, the close-knit global network of 2,274 branches (2024: 2,098) at the end of 2025 (including franchise countries) remains the basis of the operating business. Virtual branches are also available to customers, where they can rent and pick up vehicles at frequented locations such as shopping centres or car parks simply by using their smartphone and the SIXT App.

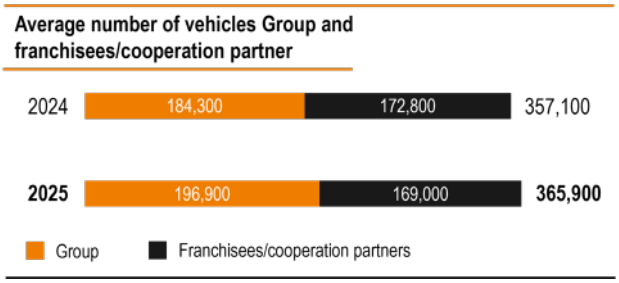


SIXT Group's target audiences are private customers/tourists, business and corporate customers, whereby SIXT Group's revenue is mainly generated through the Business to Customer (B2C), Business to Business (B2B) and Business to Partner (B2P) sales channels. While B2B refers to the rental business with business/corporate customers, rental business with private customers/tourists falls under B2C. The B2P sales approach also targets private/end customers, however, unlike B2C, customers are not acquired directly (e.g. via the SIXT website) but rather via an intermediary partner. The B2C and B2P sales channels account for a total of 72% (2024: 72%), the remaining 28% (2024: 28%) are accounted for by B2B and other.

The company continues to pursue its dedicated premium approach, which includes the high quality of the vehicle fleet as well as customer-oriented service. SIXT has therefore traditionally offered its customers a wide range of well-equipped vehicles from renowned car manufacturers. The company focuses on ensuring that its fleet is comprehensively and up-to-date equipped in terms of driving comfort and safety.

To better reflect the actual composition of the fleet, SIXT adjusted the definition of the premium share in 2025: In addition to the previously narrow definition of BMW incl. MINI, Audi and Mercedes-Benz, vehicles from other premium manufacturers such as Porsche, Volvo or Maserati are now included in the assessment, also due to a broader offering. This expansion raises the share of the premium fleet, based on value-related fleet additions in 2025, to 56.5% (2024: 56.5%), compared to 49.5% (2024: 49.6%) under the previous calculation method.

SIXT expanded its average vehicle fleet in Germany and abroad (excluding franchisees) to a record level of 196,900 vehicles in the reporting year (2024: 184,300). In 2025, SIXT contributed around 255,900 owned and leased vehicles (2024: 214,700 vehicles) with a total value of EUR 9.56 billion (2024: EUR 8.02 billion) to the rental fleet. This corresponds to an increase of 19.2% in the number of vehicles and 19.2% in vehicle value. The average value per vehicle was around EUR 37,400 on the previous year's level of EUR 37,400. Including the vehicles of franchisees and cooperation partners, SIXT's global vehicle fleet consisted of an average of 365,900 vehicles in 2025 after 357,100 vehicles in 2024.



2.2 RANGE OF SERVICES

The Group's product portfolio includes, alongside the core product SIXT rent (car rental), the areas of SIXT van & truck (commercial vehicle rental), SIXT share (car-sharing), SIXT+ (car subscriptions/long-term rental), SIXT ride (transfer services) and SIXT charge (charging solutions for electric vehicles). All products are linked via the SIXT App.

\\ *SIXT rent:* As the core product of the business model, SIXT rent consolidates the Group's activities in the car rental sector. The offering encompasses a wide selection of modern vehicles, ranging from compact cars to the luxury class, as well as minivans for up to nine passengers. The vehicle offering is tailored to the specific needs and demand in the respective regions, in order to best serve customers, for example for a vacation trip or a business appointment. In line with the corporate strategy, SIXT continues to drive international expansion with a focus on maintaining a high level of quality. Through SIXT's broad and growing branch network, customers have an increasing number of opportunities to rent or return a vehicle in over 100 countries worldwide, as well as to receive personalised advice from branch staff when needed. In 2025 as well, SIXT rent invested specifically in improving service quality. A key focus was on optimising the "customer journey" across all touchpoints - from the booking flow via SIXT.com and the SIXT App to the modernisation of branches and the upgrading of parking areas at top airports, including, for example, the branch in Palma/Mallorca. Numerous new branches were opened to offer customers even greater flexibility when picking up and returning their vehicles.

\\ *SIXT van & truck:* In addition to car rental, SIXT offers a wide range of commercial vehicles under the SIXT van & truck product. The products range from vans to trucks with a maximum permissible gross weight of up to 16 tonnes. These vehicles from renowned manufacturers are available for short- or long-term rentals, thus covering a wide variety of mobility requirements. Services such as moving accessories as well as special equipment and superstructures round out the offering. As of December 31, 2025, SIXT's corporate and franchise branch network comprised more than 1,000 branches offering commercial vehicles; of these, more than 20 branches were Truck Centres, providing a particularly large selection of commercial vehicles and specialised commercial vehicle consulting. In 2025, SIXT van & truck consistently continued its growth strategy: in the European corporate countries, operations reached new record highs in the number of vehicles in service, particularly in the long-term rental segment. In parallel, the SIXT van & truck network was further strengthened through new locations as well as the expansion of digital offerings, enabling customers to rent and pick up vehicles around the clock at selected branches. New locations were also opened that are specifically tailored to the needs of professional long-term renters. In addition, SIXT intensified its collaboration with Sortimo for the rental offering of commercial vehicles equipped with shelving systems.

\\ *SIXT share:* With SIXT share, the company has been offering flexible car-sharing since 2019, which – unlike many conventional models – also allows vehicles to be returned outside of strictly defined operating zones. This means vehicles can be returned at any SIXT branch in Germany. By networking the vehicle fleets of SIXT rent and SIXT share, the company leverages synergies within the Group, as vehicles can be deployed flexibly as needed. This enables SIXT to offer flexible, modern mobility not only in major cities and metropolitan areas, but also in surrounding communities and thus in suburban areas. The pooling of vehicle fleets also gives SIXT customers the advantage of a wider selection of vehicle brands and types. SIXT share additionally encompasses an offering in the area of micro-mobility with e-scooters, e-mopeds and e-bikes. In 2025, SIXT share strengthened its market position through a significant expansion of its offering and greater flexibility for customers. With new duration and flexible mileage packages as well as a broader package logic, SIXT share increased booking options and successfully responded to a variety of mobility needs. The offering was further expanded through a new airport rate in Berlin, Hamburg and Munich, covering up to two hours of driving including all fees. In 2025, the product portfolio was supplemented by international trips in 25 European countries. SIXT share was also expanded internationally, including the launch in Utrecht, and the micro-mobility offering was extended: e-mopeds are now bookable in Milan, Turin and Rome via Cooltra, complemented by the integration of the Dutch moped provider Felyx.

\\ ***SIXT+ car subscription:*** Since 2020, the SIXT+ car subscription has expanded the product portfolio with a solution for customers who do not wish to be tied to a car long-term through purchase or leasing. With SIXT+ car subscription, customers receive a car that they can use like a private vehicle for a chosen period of time at transparent monthly costs, without having to worry about registration, vehicle inspection and maintenance. The SIXT+ car subscription is particularly flexible due to its monthly cancellation option, fast availability, a pause option and a wide selection of protection packages. Customers can adjust certain parameters during their subscription, such as mileage usage via App. The SIXT+ brand umbrella also unites further SIXT subscription products, including the Europe-wide car rental flat rate SIXT unlimited as a premium model for frequent travellers. The white-label product "JLR SUBSCRIBE" with Jaguar Land Rover is also part of the portfolio. In the 2025 financial year, SIXT+ car subscription achieved a high media reach through an extensive social media campaign featuring a prominent brand ambassador. The flexible mobility solution was staged in an attention-grabbing manner on Instagram, TikTok and YouTube, inspired by a well-known TV commercial. In the French market, with a focus on the greater Paris metropolitan area, SIXT also increased brand awareness through an AI-supported campaign. SIXT+ car subscription also achieved remarkable success at industry awards during the reporting year: in the "brand-independent car subscription" category, the offering received the reader award "BEST BRAND 2025" from auto motor und sport, once again being recognised as a particularly customer-oriented and attractive solution. Furthermore, SIXT+ was continuously developed throughout 2025 to ensure an optimal customer experience. The vehicle offering was expanded with guaranteed models and operational processes were optimised, enabling customers to enjoy a smoother vehicle exchange process.

\\ ***SIXT ride:*** SIXT ride is an integrated mobility offering for the brokerage of professional driver and chauffeur services. With a global network of more than 4,000 partners and a total of more than 5 million drivers, SIXT ride offers customers the convenience of being picked up in over 700 cities across more than 46 countries worldwide, while benefiting from additional features. Thanks to its global network, SIXT ride is also able to provide event transportation services and has for several years been serving luxury companies in managing the logistics of events with several hundred guests. In addition, SIXT ride works with local taxi companies and renowned international ride-hailing partners to broker ride services for immediate pick-ups or short-notice bookings. In addition to taxi operators in all major German cities, these include established ride-hailing networks such as the ride-hailing provider Lyft in the USA, Cabify in Spain and Addison Lee in the United Kingdom. In 2025, the collaboration with Trip.com was further deepened. As currently the only provider in the "First Class" category, SIXT ride offers Trip.com customers a particularly premium chauffeur experience. Also in 2025, SIXT ride received several awards, including the German App Award from the German Institute for Service Quality for outstanding customer orientation and App performance, as well as the distinction of "Europe's Leading Chauffeur Company 2025". For corporate customers, SIXT ride offers the advantage of a simple and uniform billing system, enabling ride services to be incorporated into the planning and booking of business travellers and billed transparently. Ride services can thus be booked directly during travel planning via interfaces to corporate travel portals. Through bookability in the Amadeus Transfer Hub, travel agencies also have access to SIXT ride.

\\ ***SIXT charge:*** SIXT offers its customers a charging solution for electric vehicles within the SIXT App, thereby simplifying the charging process – from locating charging points to billing. Following its launch in the Netherlands, SIXT charge has also been available in Germany, Austria, France, Belgium and Luxembourg since February 2024. Customers have access to around 900,000 charging points via SIXT charge. This makes SIXT the first major car rental company to provide its customers with a charging solution for electric vehicles integrated directly into its own App. Customers no longer need a charging card or third-party Apps. They can use SIXT charge while renting a SIXT vehicle or whenever they wish to charge an electric vehicle. SIXT charge is a cooperation with Elli, a brand of the Volkswagen Group.

3. SIGNIFICANT EXTERNAL INFLUENCING FACTORS

SIXT Group operates internationally and has a listed parent company. Thus, the business of the Group companies is under the influence of a large number of different legal systems. These include regulations in the areas of road traffic, environmental protection, customer and data protection and public order, as well as tax and insurance laws and regulations for the financial and capital markets.

In economic terms, the SIXT Group is influenced by the general economic conditions, which determine in particular the willingness of business travellers to spend, private consumption and

the willingness of companies to invest. In addition, there are industry-specific influencing factors such as the availability of new vehicles and the development of the used car markets. These and other influencing factors, which represent both risks and opportunities for SIXT Group, are explained in detail in the Report on Risks and Opportunities.

4. MANAGEMENT OF THE COMPANY

The long-term success of SIXT Group is measured using predefined financial performance indicators.

The following financial performance indicators are of particular importance at the Group level:

- Revenue
- Return on revenue, which is the quotient of earnings before taxes (EBT) and revenue

In addition, the equity ratio (equity÷total assets) serves as a performance indicator.

The relevant performance indicator for the operating segments is Corporate EBITDA, i.e. earnings before interest, taxes, depreciation and amortisation (EBITDA), but with additional consideration of depreciation on rental vehicles and the attributable interest result.

SIXT Group aims to achieve the following returns and ratios in the long term and thus on a sustainable basis:

- A return on revenue of at least 10%.
- A Group equity ratio of at least 20%.

5. RESEARCH AND DEVELOPMENT

SIXT pursues a consistent digitalisation strategy that encompasses the product portfolio and sales channels as well as operational business processes. In doing so, SIXT uses and drives the latest technological developments and digital services to offer its customers fast, flexible and convenient solutions. The company attributes significant importance to its own technological expertise and development activities for its business success. SIXT has organised its research and development activities in the area of SIXT TECH, which is subdivided into so-called Product Divisions and Enabling Divisions. In 2025, an average of 562 employees worked in the SIXT TECH division at the development centres in Germany, India, Ukraine and Portugal.

Product Divisions: The Product Divisions pursue the goal of developing and optimising mobility solutions. In addition, the focus is on increasing internal efficiency.

Enabling Divisions: The Enabling Divisions are responsible for digital security, internal IT infrastructure, SIXT's cloud platform, and technical support for the specialist departments. They also ensure that the IT infrastructure at the branches and at headquarters in Pullach is always up to date. The goal is the development and modernisation of all mobility products as well as the IT infrastructure towards a completely cloud-based technology.

For this purpose, SIXT uses an agile project management and development methodology based on SCRUM. The most significant activities in the Product Divisions in 2025 were:

Booking: The Booking Division is responsible for providing the customer-centred offering via the SIXT website and the SIXT App. In 2025, the focus was on improving existing solutions and developing new features in line with customer needs. Through systematic A/B testing, the platforms are continuously optimised to provide the best possible customer experience.

Post-Booking: The Post-Booking department handles the customer process from booking to vehicle pick-up. In 2025, the digital self-service management was completely redesigned with the new SIXT design language. Secure authentication methods allow customers easy access to their rentals, even for bookings made through third-party providers. Members of the SIXT ONE rewards programme can also view their rewards, points, and benefits on a dedicated page within their account. The SIXT ONE rewards programme is aimed at business and leisure travellers and is accessible via the SIXT App. Customers benefit from four status levels and a unified points system, through which they can unlock benefits, collect points, and redeem them as discounts on future bookings. With this introduction, SIXT strengthens customer retention in its core markets and continues its international growth strategy.

Pricing and Yield: The Pricing and Yield Division is responsible for pricing and fleet management. In addition to the continuous optimisation of pricing algorithms and product design, the division developed new, data-driven approaches to fleet planning during the past financial year. These serve as guidelines for

vehicle procurement and for operational fleet management through vehicle transfers as well as fleet additions and removals.

Sales: The Sales Division is responsible for the expansion and optimisation of the digital offering for business and corporate customers (B2B). During the financial year, the focus was on demand-oriented B2B mobility solutions, an intuitive and industry-leading B2B self-service platform, as well as the digitalisation of the entire sales process.

Fulfilment: The Fulfilment Division focuses on the digitalisation of car rental and fleet management processes. During the reporting year, the IT tools for check-in, turnaround, and vehicle handover were further developed. The digital rental solution was expanded and automatic key boxes for key collection in Europe were rolled out further. As a result, many branches in Germany, such as the newly opened downtown branches Essen-Nord and Offenbach, can now offer fully digital rentals outside of opening hours. The Mobile Check-in enables customers to fully prepare their rental car pick-up digitally by verifying their data in advance, selecting a vehicle category, and completing the pick-up process, allowing them to receive the key directly in the parking area, particularly outside of opening hours. This digital offering accelerates processes especially at high-frequency airport branches, relieves employees of routine tasks, and simultaneously improves the customer experience. In addition, the rollout of the modern car rental and fleet management software within the SIXT franchise network was initiated, in order to enable a consistent, efficient, and compelling customer experience in as many countries as possible.

Finance: The Finance Division is central to smooth financial operations across the entire company. From supporting modern payment processes to overseeing the entire billing cycle, the team ensures compliance with legal requirements and the transition to cloud-based platforms. In 2025, the division expanded its range of financial solutions, encompassing payments, receivables, payables, and commissions. A key priority was the optimisation of payment collection in order to provide customers and partners with transparent billing in near real-time, while simultaneously improving automation in accounting and invoicing. By investing in financial automation and digital innovation, the team delivers scalable, reliable, and transparent financial functions that support the company's growth.

Ride: The Ride Division provides and continuously develops the platform for taxis and chauffeur services. In 2025, SIXT ride expanded its digital integration through a cooperation with Trip.com as well as interfaces to corporate travel portals and the Amadeus Transfer Hub. The App was awarded the German App Award and offers business customers a unified digital billing system.

Share: In 2025, SIXT share further expanded its digital booking options – with flexible durations, mileage packages, and optimised package logic in the App. In addition, the platform was more strongly interconnected across Europe, including cross-border usage and the integration of micro-mobility partners.

Van & Truck: The Van & Truck Division develops tailored solutions for the rental of commercial vehicles. At the centre of this is the fleet management portal (B2B Fleet Portal), which is continuously being developed and enables corporate customers a wide range of self-services to manage vehicle rentals fully digitally and, for example, to optimise liquidity planning. In 2025, SIXT van & truck expanded its digital service concept with two new hubs in France (Marseille and Nice) and established an integrated service concept there for professional long-term renters. In addition, SIXT van & truck intensified its cooperation with Sortimo and enabled standardised, pre-configured commercial vehicle solutions with smart shelving systems.

The total costs of the areas in SIXT Group that are significantly involved in development activities amounted to EUR 37.8 million in the financial year (2024: EUR 35.9 million).

Development costs of EUR 20.1 million (2024: EUR 22.6 million) relating to current and future software solutions were capitalised in 2025.

B.2 \\ ECONOMIC REPORT

Due to rounding, it is possible that individual figures in this Combined Management Report may not add up exactly to the totals shown. For the same reason, percentages presented may not accurately reflect the absolute figures to which they relate.

The economic growth percentages shown below that were published by the International Monetary Fund (IMF) are preliminary estimates for 2025 and forecasts for 2026.

1. GENERAL ECONOMIC CONDITIONS

The focus of SIXT's Group activities in 2025 was once again essentially on growth in North America and the Western European countries. Therefore, the investment activity of the economy, the consumption behaviour of private customers and the willingness to spend of corporate customers in these regions are relevant for the business development of the entire SIXT Group.

The global economy grew only moderately by 3.3% in 2025 (as of January 2026), thus in line with the forecasts of the International Monetary Fund (IMF) and the Organisation for Economic Co-operation and Development (OECD). Despite declining inflation, the price level remained elevated in many countries and weighed on consumer purchasing power. Growth was particularly subdued in the euro area due to weak consumer spending, the ongoing effects of high energy prices and the weakness of the interest-sensitive manufacturing industry and corporate investment. Over the course of the year, the initial robustness of the global economy faded as temporary growth impulses – for example through pull-forward investments – expired and geopolitical tensions, trade conflicts and macroeconomic uncertainties increasingly dampened economic momentum. In the advanced economies, this led to a restrained propensity to invest; in the US, a prolonged government shutdown in the fourth quarter further exacerbated uncertainty. In Europe, increased infrastructure and defence spending contrasted with sluggish implementation of necessary reforms. Emerging markets benefited from more reliable economic policy frameworks but remained vulnerable to external shocks and the increasing fragmentation of international trade relations. Overall, global growth lagged behind earlier decades, which is also attributable to structural factors such as demographic change and waning productivity dynamics.

The euro fluctuated against the US dollar between a low of USD 1.02 in January and a high of USD 1.19 in September. On average over the year, the euro strengthened significantly and averaged USD 1.13 (2024: USD 1.08) per euro.

The recovery of air traffic from the enormous impact of the Covid pandemic continued in 2025. According to the air traffic control organisation Eurocontrol, 11.1 million (2024: 10.7 million) flights were operated in 2025, which is 4.0% more than in the previous year and, for the first time, more flights than in the pre-Covid year 2019.

Economic growth in the US increased by 2.1%, after having risen by 2.8% in the previous year. The unemployment rate in the US rose from 4.1% in December of the previous year to 4.4% in December 2025.

According to an estimate by Eurostat, economic output in the EU grew by 1.6% in the reporting period after an increase of 0.8% in the previous year. According to the IMF, Spain recorded relatively high growth of 2.9% in an EU comparison, while France at 0.8% and Italy at 0.5% were below the average.

After two recession years, the German economy returned to slight growth in 2025 with a price-adjusted increase in gross domestic product of 0.2% compared with the previous year, which was mainly attributable to increased consumer spending by private households and the government. However, the positive contribution of consumption was offset by declining exports due to higher US tariffs, the appreciation of the euro and increased competition from China, as well as a continued weakness in investment in capital equipment and construction. According to the Federal Statistical Office, German exports to the US fell by 9.4% from January to November 2025 compared with the same period of the previous year. According to the Munich-based ifo Institute, US tariffs are likely to have dampened German economic growth in 2025 by 0.3 percentage points. The number of unemployed in Germany increased by 161,000 to 2,948,000 people in 2025, causing the unemployment rate to rise by 0.3 percentage points to 6.3%, while employment opportunities fell to a historically low level due to weak demand for labour and the frequent mismatch between the qualifications of the unemployed and the requirements of open positions.

Volatility continued to be observed on the used car markets over the course of the year due to tariffs, price developments and affordability issues. Compared with previous years, used car prices stabilised globally. In Europe, the AUTO1 Group Price Index 2025 rose by 2.2% from 135.2 to 138.2 points, with European used car prices easing again in the second half of the year after a peak in

June (142.1). In the US, the Manheim Used Vehicle Value Index 2025 recorded an annual increase of 0.4%, which was below the long-term average of 2.3%.

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2. OVERVIEW OF THE GROUP'S BUSINESS PERFORMANCE AND COMPARISON WITH THE PREVIOUS YEAR'S FORECAST

The SIXT Group continued its growth trajectory in 2025 for the fifth consecutive year, achieving a record revenue of EUR 4.28 billion (2024: EUR 4.00 billion; +7.0%). At constant exchange rates, growth would have amounted to 8.7%. The strong growth was primarily driven by high demand for mobility in the premium segment, which was efficiently served by expanding the fleet by 6.9% to an average size of 196,900 vehicles (excluding franchise), compared to 184,300 vehicles in 2024, while simultaneously improving utilisation. At the same time, a Group pre-tax profit (EBT) of EUR 400.5 million was achieved, significantly exceeding the 2024 figure (EUR 335.2 million; +19.5%).

At the end of February 2025, the Management Board issued its first forecast for the financial year 2025. At that time, the Management Board anticipated a further significant increase in Group revenue compared to 2024 (EUR 4.00 billion) in a range of 5% to 10% and expected an increased EBT margin in the range of 10%.

In the course of the two subsequent financial reports, Sixt SE confirmed its forecast for Group revenue and Group EBT.

Based on the results as at September 30, 2025, the earnings forecast for the financial year was confirmed and refined on November 13, 2025. Despite political uncertainties and a persistently competitive market, the Management Board of Sixt SE anticipated being able to increase revenue to approximately EUR 4.25 billion, representing a 6% increase compared to financial year 2024. The Management Board also continued to expect a significantly increased EBT margin in the range of 10% for financial year 2025 compared to 2024.

All three segments made a substantial contribution to the revenue increase. The largest driver in 2025 was the business in Europe, with growth of 12.6% to EUR 1.74 billion (2024: EUR 1.55 billion). In North America, Group revenue improved by 4.1% to EUR 1.37 billion (2024: EUR 1.31 billion); on a currency-adjusted basis, revenue in North America improved by 9.0%. In Germany, revenue rose by 2.6% to EUR 1.16 billion (2024: EUR 1.14 billion).

Although the pre-tax profit (EBT) in the first quarter of 2025 was still negative despite a significant improvement compared to 2024, SIXT was able to close the second quarter firmly in positive territory (+71% compared to the second quarter of 2024) and achieved the second-highest quarterly EBT in the company's history in the seasonally most important third quarter. In the fourth quarter, SIXT achieved a pre-tax profit in line with the 2024 level.

The return on revenue for the reporting year was 9.4%, exceeding the 2024 figure of 8.4%.

The equity ratio reported as at December 31, 2025, of 30.1% remains significantly above the minimum target of 20% and only slightly below the 2024 figure of 32.5% (-2.4 percentage points).

3. SIGNIFICANT DEVELOPMENTS AND MEASURES IN THE REPORTING YEAR

Rated bond and syndicated credit facility: In January 2025, SIXT successfully placed a five-year bond (ISIN: DE000A4DFCK8) of EUR 500 million, attracting strong international investor interest that resulted in more than fourfold oversubscription. The high demand and the coupon of 3.25%, improved by 0.50 percentage points compared to 2024, underline the capital market's confidence in the financial strength of SIXT. The proceeds from the bond serve to finance further growth, in particular the expansion of the vehicle fleet.

In November 2025, Sixt SE renewed its existing syndicated credit facility ahead of schedule. The facility has a volume of EUR 1.55 billion and a term running until at least 2030, with two optional extensions until 2032. The credit facility, provided by several banks, strengthens the company's liquidity position and

expands its financial scope for implementing its growth trajectory from EUR 950 million to EUR 1.55 billion.

Vehicle remarketing: With SIXTcarhub.com, SIXT launched a new digital remarketing platform in 2025 that is open to external partners such as leasing companies, banks, insurance companies, and OEMs for the first time, while also serving as a central component of SIXT's own fleet rotation, through which SIXT resells a portion of its vehicles directly. SIXTcarhub.com offers an asset-light model in which SIXT handles the complete process from vehicle inspection and pricing through to digital sales processing, with sellers benefiting from higher margins and buyers benefiting from inspected vehicles, maximum transparency, and a consistent digital process.

Targeted fleet expansion: In the European markets, SIXT continued its fleet renewal in 2025 and purchased new vehicles at improved terms. As a result, SIXT was able to further expand its rental fleet in the past financial year compared to 2024 and meet the persistently high demand. Thanks to intelligent and efficient vehicle procurement and fleet management based on long-standing, established supplier relationships and the sourcing from new manufacturers, the average fleet size (excluding franchise) in financial year 2025 amounted to approximately 196,900 vehicles, 6.9% more than in 2024 (184,300). Despite the expansion of the manufacturer structure, the SIXT Group continues to rely primarily on models from European and American OEMs. The premium share in the fleet in financial year 2025, measured by the vehicle value of infleets, was 56.5% (2024: 56.5%), accounting for more than half of all newly infleeted vehicles.

Continuation of the internationalisation and growth strategy: In North America, the company's largest growth market, SIXT continues to invest in the expansion of its branch network. In the US, SIXT now operates more than 145 branches across approximately 25 states and has continuously expanded its branch network in recent months – both through new airport branches and attractive city centre locations. Most recently, SIXT opened new airport branches at Sarasota International Airport, Norfolk International Airport, and the Cross Border Xpress Terminal in San Diego, enabling travellers at key airports to be served even better. With locations at 53 airports, the company consolidates its position as one of the fastest-growing providers of premium mobility solutions in the US. In addition, the presence at existing airport branches was noticeably expanded. For example, SIXT was able to increase its market share at Miami Airport to 19% in the third quarter, at New York John F. Kennedy Airport to 15%, and at Newark Airport to 13%. The new downtown branches opened in the US in 2025 included Hallandale Beach in Florida, San Rafael in California, White Plains in the greater New York area, and, for the first time, a branch in the centre of Nashville. This strengthened SIXT's presence in strategically important metropolitan areas while also increasing customer proximity by making the service outside of airports even more accessible.

In 2025, SIXT also launched a strategic partnership with US airline Delta Air Lines and integrated its car rental offering into the Delta platform "Cars & Stays". This allows Delta customers and SkyMiles® members worldwide to book SIXT vehicles directly and earn or redeem miles, significantly simplifying the travel experience and creating a seamless, convenient booking process for international travellers.

In Germany and Europe as well, SIXT further expanded its presence with recently opened branches, including Hamburg-Bergedorf and Rastatt in Germany, Nantes Paridis (France), Reggio Calabria Airport, Milan Porta Romana, and Catania (Italy), as well as London Richmond and Liverpool Street (United Kingdom).

In Spain, one of the world's most popular travel destinations, SIXT's presence was further expanded in 2025: New branches in Pamplona, Santander, and Valencia – each in central, strategically important locations – extend the local network and provide customers with even better access to premium mobility services throughout the whole country. Furthermore, the additional capacity secured through a tender process organised by AENA – the operator of most Spanish airports – has had a noticeable positive impact on growth in the European segment at numerous Spanish airports.

In 2025, SIXT updated further branches to the new brand design, for example the branch at Palma de Mallorca Airport. Through expanded counter capacities, optimised wayfinding, and modernised areas for pick-up and return, the customer experience improved noticeably. Since January 2025, the SIXT branch at Munich Airport has also been shining in the new brand design following extensive modernisation. The counter now offers twelve service desks, including dedicated desks for Platinum customers, as well as digital elements for improved orientation and presentation of the premium vehicle offering.

In 2025, SIXT continued its international expansion and strengthened its franchise network in Latin America and the Caribbean with four new markets (Chile, the Cayman Islands,

El Salvador, and Nicaragua) and a new franchise partner (Mexico): The company is now represented in 26 countries in the region and present at key international airports. The expansion underlines SIXT's strategic ambition to further develop its premium mobility services in one of the world's most dynamic travel and growth regions.

With Lufthansa, one of Europe's leading premium airlines began relying on SIXT vehicles for its First-Class limousine service in Frankfurt and Munich from 2025 onwards, thereby strengthening the existing partnership between the two brands. A total of 40 premium vehicles with exclusive "Lufthansa Shuttle Service" branding will ensure a high-quality ground product going forward, while simultaneously increasing SIXT's visibility among a particularly discerning target group in Germany.

Key measures for customer retention: With SIXT ONE, SIXT introduced a new, modern, and status-based rewards programme in 2025. It is initially available to US customers and taps into one of the world's most competitive yet strongest loyalty markets. The programme offers both business and private customers benefits such as Status and Rental Points, which can be redeemed for savings on future rentals, as well as additional services such as priority lanes, counter-skip, exclusive offers, and complimentary upgrades at higher status levels. This creates a significantly more attractive, personalised, and transparent rewards experience for customers that enhances their entire customer journey. At the same time, SIXT ONE strengthens SIXT's international growth strategy, as a modern, globally scalable rewards programme increases customer satisfaction, encourages repeat rentals, and secures long-term retention.

Major marketing activities: In financial year 2025, SIXT relied on the continuity of its proven partnerships and leveraged them for a multi-dimensional brand presence in key markets. In the US, the cooperation with the renowned American basketball club Los Angeles Lakers ensures greater visibility and trust in the SIXT brand. The partnership makes an important contribution to strengthening brand presence through marketing options both online and offline. These include the placement of SIXT at LA Lakers home games as well as out-of-home advertising campaigns and airport installations, and the activation of social media followers. In Germany, SIXT successfully continued its partnership with FC Bayern Basketball and accompanied home games with extensive brand presence. In addition, the cooperation offered TV and social media visibility as well as joint social activities in Munich, involving customers, partners, and the local community. As title partner of the "Porsche SIXT Carrera Cup Deutschland" (PSCCD), SIXT also benefited in the 2025 season from international brand presence on more than 30 racing vehicles and accompanying advertising spaces. The cooperation enables social media activations as well as ticketing and hospitality offerings for partners and customers and connects the dynamism and passion of the racing series with the SIXT brand.

In the 2025 financial year, SIXT continued to invest in the online and offline expansion of its modernised brand and significantly expanded its brand presence on social media, including an increase in the number of followers on TikTok and Instagram. The marketing portfolio was complemented by a variety of daily online posts on political and social topics, collaboration with OEM partners, the Halloween campaign as the first global social-first AI campaign, as well as further campaigns at more than ten airports in Germany, Austria, and France, through which SIXT further strengthened its position as a creative, attention-grabbing mobility brand.

Awards for excellence: In 2025, SIXT ranked third for the second consecutive year among 13 evaluated car rental companies in the J.D. Power North America Rental Car Satisfaction Study, increasing its customer satisfaction score to 711 points, significantly above the industry average. The study evaluates the customer experience based on key criteria such as booking convenience, vehicle quality, service, and digital tools, and is based on more than 8,000 surveys of business and leisure travellers at North American airports. The repeated top ranking confirms SIXT's strong position in the North American market. In addition, SIXT once again reached 2nd place in the Travel + Leisure Readers' "5 Favorite Car Rental Companies" in 2025, consolidating its position among the top five car rental companies for the second consecutive year. Readers described SIXT as a bright spot in the industry and highlighted that the company was their preferred car rental provider – with excellent customer service, a modern fleet, and an above-average vehicle selection in the market. In 2025, SIXT was voted the best car rental company in the US at the USA TODAY 10Best Readers' Choice Awards – based on an expert pre-selection and reader votes. Among the key factors behind the top ranking was the particularly customer-friendly digital booking process.

4. REVENUE DEVELOPMENT

4.1 DEVELOPMENT OF THE GROUP

Total consolidated revenue increased by 7.0% to EUR 4.28 billion (2024: EUR 4.00 billion) in the reporting year due to continued strong demand, particularly in European holiday destinations, which was met by a larger vehicle fleet with high utilisation, as well as a solid market price level. At constant exchange rates, growth would have amounted to 8.7%, with the weak US dollar exchange rate in particular having a negative impact.

Breakdown of consolidated revenue	2025		2024	
	in EUR million	in %	in EUR million	in %
Rental revenue	3,894.2	90.9	3,640.7	91.0
Other revenue from the rental business	378.2	8.8	353.9	8.8
Other revenue	10.6	0.2	7.6	0.2
Total	**4,283.0**	**100.0**	**4,002.2**	**100.0**

4.2 REVENUE DEVELOPMENT BY REGIONS

In Germany, consolidated revenue for 2025 was EUR 1.17 billion, an increase of 2.8% compared to the previous year (EUR 1.14 billion). With EUR 992.9 million, rental revenue was 2.2% above the previous year's level (EUR 971.2 million). Other revenue from the rental business increased by 4.7% and reached EUR 171.7 million (2024: EUR 164.0 million).

In Europe (excluding Germany), the Group's revenue increased significantly by 12.6% to EUR 1.74 billion in 2025 compared to the previous year (2024: EUR 1.55 billion). Rental revenue increased by 13.1% to EUR 1.64 billion (2024: EUR 1.45 billion) due to strong demand in the summer business, particularly around the Mediterranean region. Other revenue from the rental business also exceeded the previous year's level at EUR 96.1 million (2024: EUR 92.7 million; +3.6%).

In North America, Group revenue in 2025 increased by 4.1% year-on-year to EUR 1.37 billion (2024: EUR 1.31 billion). Excluding currency effects, revenue increased by 9.0%. Rental revenue rose by 3.4% to EUR 1.26 billion (2024: EUR 1.22 billion). This development was driven, on the one hand, by continued high demand and, on the other, by the ongoing expansion. Other revenue from the rental business also exceeded the previous year's level at EUR 110.5 million (EUR 97.1 million; +13.8%).

The share of business in Europe (excluding Germany) in Group revenue in 2025 increased year-on-year to 40.6% (2024: 38.6%); while domestic revenue (27.4%; 2024: 28.5%) and the share of business in North America (32.0%; 2024: 32.8%) decreased slightly.

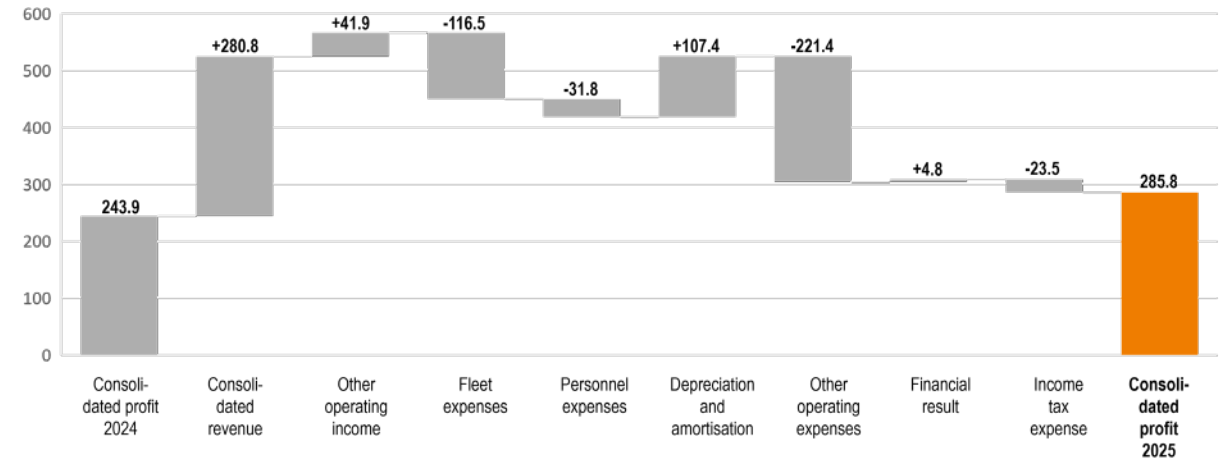
4.3 EARNINGS DEVELOPMENT

Consolidated income statement (condensed)			Change	Change
in EUR million	**2025**	2024	total	in %
Consolidated revenue	4,283.0	4,002.2	280.8	7.0
Other operating income	358.9	317.0	41.9	13.2
Fleet expenses	1,033.5	917.0	116.5	12.7
Personnel expenses	726.6	694.8	31.8	4.6
Depreciation and amortisation expense including impairments	869.2	976.6	-107.4	-11.0
Other operating expenses	1,469.4	1,248.0	221.4	17.7
Earnings before net finance costs and taxes (EBIT)	543.2	482.7	60.5	12.5
Financial result	-142.7	-147.5	4.8	-3.3
Earnings before taxes (EBT)	400.5	335.2	65.4	19.5
Income tax expense	114.7	91.2	23.5	25.7
Consolidated profit/loss	285.8	243.9	41.9	17.2
Earnings per share (in EUR)1	6.09	5.20	0.9	17.2

1 *Basic, in 2025 based on 46.9 million shares (weighted), in 2024 based on 46.9 million shares (weighted)*

Earnings reconciliation

in EUR million



Other operating income increased by 13.2% to EUR 358.9 million (2024: EUR 317.0 million). In particular, gains from currency translation increased (EUR 166.4 million; +22.9%). Gains from currency translation are offset by expenses from currency translation in the amount of EUR 189.9 million, which are recognised under other operating expenses. The increase in both items is due to the strong exchange rate changes, particularly of the US dollar against the euro, over the course of the year.

In addition, other operating income includes among other items income from cost transfers, including for traffic fines and toll fees (EUR 105.4 million; +18.8%), income from the reversal of provisions (EUR 13.6 million; -43.9%) as well as capitalised own work for internally developed software (EUR 20.1 million; -11.2%).

The fleet expenses item comprises expenses for the rental fleet during the usage of the vehicles (for example fuel, transport,

insurance, motor vehicle taxes, vehicle care, maintenance and repairs and vehicle preparation). Fleet expenses rose by 12.7% to EUR 1.03 billion (2024: EUR 917.0 million), with expenses for maintenance, care and reconditioning as well as for insurance rising in particular. In addition to the expansion of the fleet (excluding franchise partners) by an average of 6.9% over the year, costs also rose in line with general inflation, which were countered by implementing efficiency measures. Reconditioning expenses, i.e. expenses for restoring a contractually compliant condition, also increased due to a higher share of leased vehicles and vehicles with buy-back agreements.

Personnel expenses increased by 4.6% to EUR 726.6 million (2024: EUR 694.8 million) due to wage and salary increases with an almost unchanged headcount.

Depreciation and impairments amounted to EUR 869.2 million, 11.0% below the level of the previous year of EUR 976.6 million. The driver here was depreciation of rental vehicles, which decreased significantly by 18.9 % to EUR 611.1 million. This reduction is essentially due to a stabilisation of vehicle residual values compared with the prior year as well as a higher share of short-term leased vehicles. By contrast, depreciation on property and equipment (EUR 238.1 million; +12.5%), mainly relating to the right-of-use assets according to IFRS 16, increased, in particular due to the opening of new branches and the expansion of existing branches. Amortisation of intangible assets recorded significant growth (EUR 20.0 million; +77.3%) due to completed projects in connection with internally developed software.

Other operating expenses increased by 17.7% to EUR 1.47 billion in the reporting year (2024: EUR 1.25 billion). Lease expenses for short-term leased vehicles rose sharply (EUR 150.8 million; +54.2%) due to the changed fleet mix. Further drivers were higher commissions linked to revenue (EUR 411.8 million; +12.5%), increased impairment losses on receivables (EUR 188.5 million; +30.8%), higher expenses from currency translation (EUR 189.9 million; +28.0%) and increased expenses for marketing and sales (EUR 169.2 million; +18.5%).

For 2025, SIXT Group shows earnings before net finance costs and taxes (EBIT) of EUR 543.2 million (2024: EUR 482.7 million). The EBIT margin, based on consolidated revenue, stood at 12.7% (2024: 12.1%).

The financial result improved to EUR -142.7 million (2024: EUR -147.5 million). The interest result came to EUR -142.9 million (2024: EUR -151.1 million), mainly due to lower interest expenses as a result of a decline in the refinancing interest rate level as well as improved terms due to the rating. Interest expenses attributable to lease agreements amounted to EUR 33.6 million (2024: EUR 26.7 million). Other net financial income amounted to EUR 0.1 million (2024: EUR 3.5 million).

SIXT recorded consolidated earnings before taxes (EBT) of EUR 400.5 million (2024: EUR 335.2 million). The EBT margin – based on consolidated revenue – was 9.4% (2024: 8.4%).

Income tax expense amounted to EUR 114.7 million (2024: EUR 91.2 million). The tax rate, based on EBT, thus came to 28.6% (2024: 27.2%).

For financial year 2025, SIXT Group reports consolidated profit of EUR 285.8 million (2024: EUR 243.9 million). There were no minority interests, therefore consolidated earnings after taxes and after minority interests also totalled EUR 285.8 million (2024: EUR 243.9 million).

Corporate EBITDA, which is used for the assessment of the performance of the segments, increased from EUR 560.0 million to EUR 662.2 million. This industry-standard key figure is defined as earnings before taxes adjusted for non-fleet-related depreciation and amortisation and non-fleet-related interest as well as the other financial result. In contrast to EBITDA, Corporate EBITDA is thus reduced by fleet-related expenses such as depreciation and interest.

Reconciliation EBT to Corporate EBITDA		
in EUR million	**2025**	2024
Earnings before taxes (EBT)	**400.5**	**335.2**
Depreciation and amortisation expense including impairments	869.2	976.6
Financial result	-142.7	-147.5
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	**1,412.5**	**1,459.3**
Depreciation of rental vehicles	-611.1	-753.7
Fleet-related interest result	-139.2	-145.6
Corporate EBITDA	**662.2**	**560.0**

Earnings per share on an undiluted basis amounted to EUR 6.09 for the reporting year. In the previous year, earnings per share were EUR 5.20.

Return indicators at SIXT Group		
in %	**2025**	2024
Return on revenue (ratio of EBT to consolidated revenue)	9.4	8.4
Return on equity (ratio of EBT to equity)	18.6	15.7

4.4 DEVELOPMENT OF THE SEGMENTS

In line with the company's internal reporting structures, SIXT Group's business is segmented according to regional aspects. The segment report distinguishes between the segments Germany, Europe (excluding Germany) and North America. The profitability of the segments is represented by the industry-standard key figure Corporate EBITDA.

Overall, all three segments recorded growth in revenue, although this was offset by increased expenses.

The share of Group revenue generated in the segment Germany amounted to EUR 1.16 billion (2024: EUR 1.14 billion). The Corporate EBITDA fell to EUR 276.6 million (2024: EUR 309.5 million). In particular, interest income declined significantly compared to the prior year. The segment Germany also includes revenue from the franchise business, which includes licence and franchise fees collected, as well as commission income totalling EUR 72.2 million (2024: EUR 65.0 million).

The segment Europe contributed the largest share of EUR 1.74 billion (2024: EUR 1.55 billion) to the Group's revenue. The business benefited from the continued strong travel activity, particularly in the summer months and in holiday countries such as Spain and Italy. The segment Europe recorded Corporate EBITDA of EUR 306.8 million (2024: EUR 222.5 million).

The North America segment exceeded the billion-euro mark for the third time in a row and contributed EUR 1.37 billion to consolidated revenue (2024: EUR 1.31 billion). The revenue growth was driven by continued high demand and the gradual expansion of the network of branches, especially in the area of downtown branches. The US dollar exchange rate, which weakened compared with the Group's currency, the euro, had a negative impact on the contribution to consolidated revenue. Corporate EBITDA increased mainly due to lower depreciation as used car prices in the US stabilised, to EUR 67.4 million after EUR 20.3 million in the prior year.

Revenue key figures SIXT Group			Change
in EUR million	**2025**	2024	in %
Segment Germany	1,164.6	1,135.2	2.6
Segment Europe	1,739.2	1,545.0	12.6
Segment North America	1,368.6	1,314.3	4.1
Other	10.6	7.6	39.2
Consolidated revenue	**4,283.0**	**4,002.2**	**7.0**

Corporate EBITDA			Change
in EUR million	**2025**	2024	in %
Segment Germany	276.6	309.5	-10.6
Segment Europe	306.8	222.5	37.8
Segment North America	67.4	20.3	>100%
Other	11.3	7.7	46.7
Group total	**662.2**	**560.0**	**18.2**

The Other segment comprises all activities of SIXT Group that cannot be allocated to the rental business, which do not account for a significant share of SIXT Group's revenue and earnings and are therefore not reported separately.

5. APPROPRIATION OF PROFIT

Sixt SE prepares its Annual Financial Statements according to the provisions of the German Commercial Code (HGB) and the German Stock Corporation Act (AktG). For 2025, Sixt SE reports unappropriated profit of EUR 457.4 million (2024: EUR 417.3 million).

Subject to the consent of the Supervisory Board, the Management and Supervisory Board of Sixt SE propose that the 2026 Annual General Meeting distribute the unappropriated profit as follows:

- Payment of a dividend of EUR 3.20 per ordinary share
- Payment of a dividend of EUR 3.22 per preference share
- Carry-forward to new account EUR 306.9 million.

The dividend proposal would result in a total dividend payment of EUR 150.6 million. This would equate to a payout ratio of 52.7% of consolidated profit. The dividend is an expression of the solid business performance in 2025.

6. NET ASSETS

SIXT Group's total assets amounted to EUR 7.14 billion at the end of 2025, EUR 592.6 million or 9.0% above the figure as at 31 December 2024 (EUR 6.55 billion).

Non-current assets totalled EUR 1.34 billion (2024: EUR 1.31 billion; +2.4%). The largest item is property and equipment including the capitalised right-of-use assets, which remained stable at EUR 1.15 billion (2024: EUR 1.14 billion). Ongoing depreciation was slightly overcompensated by branch expansions and new openings. Goodwill decreased slightly by 1.4% to EUR 25.0 million (2024: EUR 25.4 million) due to exchange rate effects. Intangible assets remained at EUR 58.4 million (2024: EUR 58.4 million), as additions of the same amount offset the amortisation. Deferred tax assets increased from EUR 33.5 million by 37.5% to EUR 46.1 million. Other receivables and assets rose by EUR 9.7 million to EUR 20.0 million (2024: EUR 10.3 million; 94.7%).

Current assets increased by a total of EUR 561.5 million to EUR 5.80 billion (2024: EUR 5.24 billion; +10.7%). Rental vehicles accounted for EUR 4.42 billion, EUR 301.2 million or 7.3% more than the figure of 31 December 2024 (EUR 4.12 billion). The share of the "rental vehicles" item in current assets decreased to 76.2% (2024: 78.6%) and in total assets to 61.9% (2024: 62.9%). In addition to the capitalised rental vehicles, which essentially relate to own rental vehicles, the SIXT Group also holds a significant volume of leased rental vehicles. For these leased vehicles, right-of-use assets were recognised only to a very limited extent, as a large proportion of the lease agreements concluded have a term of less than one year. The decision to buy or lease rental vehicles therefore has a significant impact on the balance sheet structure.

Inventories contain mainly rental vehicles that were taken out of the fleet and increased to EUR 212.9 million, up by EUR 37.3 million or 21.3% compared to the previous year (2024: EUR 175.5 million).

Trade receivables came to EUR 767.2 million, a significant increase of EUR 186.7 million or 32.2% over the prior year's figure of EUR 580.6 million due to the reporting-date related increase in receivables from vehicle sales.

Other current receivables and assets rose by EUR 59.7 million to EUR 208.8 million (2024: EUR 149.1 million), mainly due to higher receivables from grants and rebates from vehicle manufacturers and receivables from value-added taxes.

Income tax receivables decreased by EUR 15.3 million from EUR 50.6 million to EUR 35.3 million (-30.2%).

The Group's cash and bank balances amounted to EUR 155.5 million after EUR 163.6 million in the previous year.

The "SIXT" brand name in particular is a significant asset that is not recognised in the balance sheet. The value of this asset can be affected, among other things, by advertising campaigns. However, advertising expenses cannot be unambiguously allocated. Advertising expenses for financial year 2025 amounted to 4.0% of consolidated revenue (2024: 3.6%).

Consolidated balance sheet (condensed)
Assets

in EUR million	**2025**	2024
Non-current assets		
Property and equipment	1,148.6	1,139.9
Miscellaneous	193.2	170.8
Current assets		
Rental vehicles	4,421.8	4,120.6
Cash and bank balances	155.5	163.6
Miscellaneous	1,224.3	955.8
Total assets	**7,143.3**	**6,550.7**

7. FINANCIAL POSITION

7.1 FINANCIAL MANAGEMENT AND FINANCIAL INSTRUMENTS

The financial management of SIXT Group is largely centralised within the Corporate Finance department and is performed on the basis of internal guidelines and risk policies as well as monthly Group liquidity planning. The key tasks include safeguarding liquidity, cost-oriented, long-term coverage of financing requirements of the consolidated companies under the going concern assumption as well as managing interest rate and currency risks. Operational liquidity control and cash management are mainly performed centrally for all consolidated companies by the Corporate Finance department of the Group.

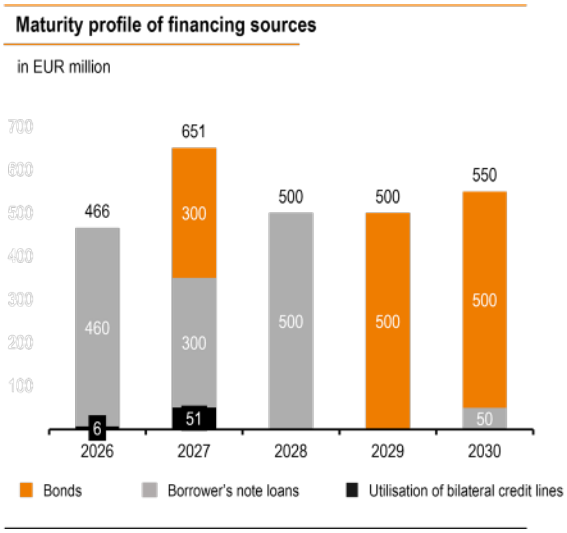
For financing business operations, SIXT Group mainly uses bonds, borrower's note loans, commercial paper, a syndicated revolving credit facility, short-term bilateral credit lines from several banks, real estate amortising loans and leasing agreements and moreover has a broad and solid financing structure with an adequate financing framework. Since 2024, SIXT SE has had an issuer rating from the rating agency S&P Global Ratings of BBB with a stable outlook, which is reflected in broader access to the capital market at significantly improved financing conditions.

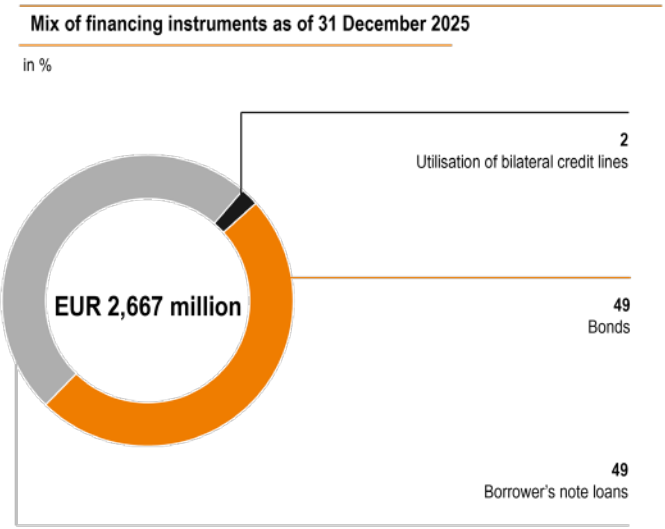
The SIXT Group participates in factoring programmes that are intended among other things to improve the working capital.

The refinancing of the financial liabilities due in 2026 and the financing of growth are carried out, among other things, by raising new funds on the capital market, utilising bank credit lines and issuing commercial paper. As at the reporting date, there is a newly concluded, undrawn syndicated credit agreement in 2025 under which drawings of up to a total of EUR 1.55 billion are possible.

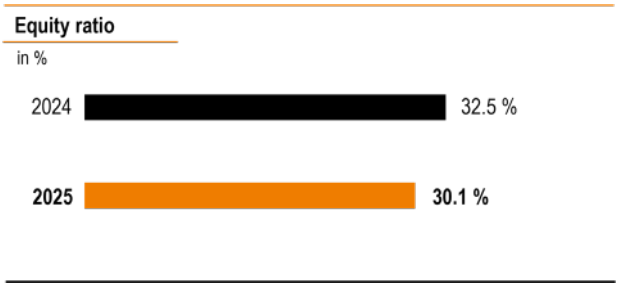
The following charts illustrate the maturities of the financial instruments and the financing mix as at 31 December 2025. The nominal amounts are shown excluding accrued and future interest and excluding lease liabilities, which amount to EUR 914.7 million.

Detailed information on financial management and financial instruments can be found in the risk report and in the notes to the consolidated financial statements in section \4.25\ Financial liabilities.





7.2 EQUITY



As at 31 December 2025, the Group's equity amounted to EUR 2.15 billion after EUR 2.13 billion at the same reporting date of the previous year. Equity increased despite the dividends of EUR 127.1 million distributed in the reporting year for the 2024 financial year and negative effects from currency translation of EUR 138.9 million due to the consolidated profit generated. The equity ratio at 30.1% is slightly below the previous year's figure (2024: 32.5%) due to the increase in total assets, but remains significantly above the average for the rental industry, as well as above the company's target of at least 20%.

The share capital of Sixt SE as at the reporting date remains unchanged at EUR 120.2 million.

7.3 DEVELOPMENT OF LIABILITIES

Non-current liabilities and provisions increased by EUR 0.15 billion or 5.4% compared to the previous year from EUR 2.83 billion to EUR 2.98 billion. The change is mainly based on the rise in non-current financial liabilities from EUR 2.76 billion to EUR 2.93 billion. Non-current financial liabilities include the 2023/2027 bond of Sixt SE with a nominal value of EUR 300.0 million with a nominal interest rate of 5.125% p.a., the 2024/2029 bond of Sixt SE with a nominal value of EUR 500.0 million with a nominal interest rate of 3.75% p.a., and the 2025/2030 bond of Sixt SE with a nominal value of EUR 500.0 million with a nominal interest rate of 3.25% p.a. In addition, the item also contains borrower's note loans, bank liabilities and lease liabilities with remaining maturities of more than one year in the total amount of EUR 1.64 billion (2024: EUR 1.96 billion).

Current liabilities and provisions increased year-on-year by EUR 416.9 million to EUR 2.01 billion (2024: EUR 1.60 billion; +26.1%). Other provisions rose by EUR 42.1 million to EUR 265.3 million (2024: EUR 223.2 million; +18.9%), current financial liabilities by EUR 326.7 million to EUR 694.7 million (2024: EUR 368.1 million; +88.8%) and trade payables by EUR 104.8 million to EUR 740.1 million (2024: EUR 635.3 million; +16.5%).

By contrast, other liabilities fell by EUR 28.6 million to EUR 211.5 million (2024: EUR 240.1 million; -11.9%), and income tax liabilities also declined by EUR 28.2 million to EUR 100.7 million (2024: EUR 128.9 million; -21.8%).

Non-current and current financial liabilities less cash and bank balances (net financial debt) amount to EUR 3.47 billion (2024: EUR 2.96 billion).

Consolidated balance sheet (condensed)
Equity and liabilities

in EUR million	**2025**	2024
Equity	2,150.9	2,128.7
Non-current liabilities and provisions		
Provisions	15.7	18.9
Financial liabilities	2,927.2	2,757.7
Miscellaneous	37.0	49.8
Current liabilities and provisions		
Provisions and income tax liabilities	366.0	352.0
Financial liabilities	694.7	368.1
Miscellaneous	951.6	875.4
Total equity and liabilities	**7,143.3**	**6,550.7**

8. LIQUIDITY POSITION

For 2025, SIXT Group reports gross cash flows of EUR 1.00 billion, which is EUR 286.5 million below the previous year's figure (EUR 1.28 billion). The main driver of the decline is the negative effect of other (non)-cash expenses and income due to currency effects. The gross cash flow reflects the cash inflows generated from operating activities before changes in net current assets and excluding depreciation of rental vehicles. Including depreciation of rental vehicles results in gross cash flow before changes in net current assets of EUR 392.0 million (2024: EUR 557.3 million). Changes in net current assets resulted in a cash outflow from operating activities of EUR 87.8 million (2024: cash inflow of EUR 1.08 billion). The main driver of the year-on-year change is the increase in rental vehicles of EUR 304.6 million (2024: decrease of EUR 321.6 million).

Investing activities resulted in a cash outflow of EUR 86.0 million (2024: cash outflow of EUR 89.6 million).

Financing activities resulted in a cash inflow of EUR 166.6 million (2024: cash outflow of EUR 832.9 million). This is mainly due to lower repayments of financial liabilities compared with the prior year.

In the total of cash flows, cash and cash equivalents, which correspond to the balance sheet item bank deposits and cash in hand, decreased by EUR 8.1 million as at 31 December 2025 compared to the same reporting date of the previous year (2024: increase of EUR 157.7 million) after exchange rate-related changes.

9. INVESTMENTS

SIXT continued its investments in infrastructure in financial year 2025, in particular through the extensive expansion of its vehicle fleet. Additions to rental vehicles reported in the balance sheet amounted to EUR 6.25 billion in the financial year (2024: EUR 5.29 billion), with investments in rental vehicles in the segment Germany seeing the sharpest increase, driven by faster fleet turnover.

Additions Rental vehicles

in EUR million	**2025**	2024
Germany	2,155.7	1,487.2
Europe	2,193.7	2,214.8
North America	1,903.3	1,583.2
Group total	**6,252.7**	**5,285.1**

As at the balance sheet date, contracts for vehicle deliveries with a total value of EUR 1.53 billion (2024: EUR 1.06 billion) had already been concluded for the following year.

In addition, investments were made in property, plant and equipment, in particular in operating and office equipment for branch openings and conversions, as well as investments in internally developed software and right-of-use assets from leases.

B.3 \\ TAKEOVER-RELEVANT INFORMATION AND EXPLANATIONS

In accordance with the provisions of Sections 289a and 315a of the German Commercial Code (HGB), Sixt SE provides the following information:

Composition of subscribed capital, classes of shares
The subscribed capital of Sixt SE as at 31 December 2025 amounted to EUR 120,174,996.48 and is divided into 30,367,110 ordinary bearer shares, two ordinary registered shares and 16,576,246 non-voting preference bearer shares.

The company's shares are all no-par value shares with a proportionate amount in the subscribed capital of EUR 2.56 per share. The share of ordinary shares in the subscribed capital as at 31 December 2025 thus totalled EUR 77,739,806.72 and the share of preference shares EUR 42,435,189.76. The shares are fully paid in.

Only the ordinary shares are entitled to vote. Each ordinary share grants one vote at the Annual General Meeting. Subject to mandatory statutory provisions, the preference shares do not grant voting rights. Insofar as preference shares are nevertheless entitled to voting rights, one preference share shall grant one vote. Preference shares grant a preferential right to profits on the basis of which the holders of preference shares receive a dividend of EUR 0.02 more than the holders of ordinary shares from the unappropriated profit for the year, but a dividend of at least EUR 0.05 per share. Preference shareholders are entitled to subsequent payment of the minimum dividend if the unappropriated profit of one or more financial years is not sufficient to distribute the minimum dividend. Further details can be found in Article 22 of the Articles of Association of Sixt SE.

Restrictions on voting rights or the transfer of shares
Apart from the exclusion of voting rights for preference shares, there are no restrictions on voting rights under the company's Articles of Association. The transfer of shares is likewise not subject to any restrictions under the company's Articles of Association. The Management Board is not aware of any agreements between shareholders aimed at restricting voting rights or the transfer of shares.

Shareholdings in Sixt SE
Erich Sixt Vermögensverwaltung GmbH, Pullach, district of Munich, whose shares are held directly and indirectly in full by the Sixt family, holds 17,701,822 ordinary voting shares in the company's subscribed capital as at 31 December 2025 that grant 58.3% of the votes. The company has not been notified of any other direct or indirect shareholdings exceeding 10% of the voting rights as at 31 December 2025, nor is the Management Board aware of any such shareholdings.

Shares with special rights
Pursuant to Article 10 (1) of the Articles of Association of Sixt SE, the company's Supervisory Board consists of four members. Of these, three members are elected by the Annual General Meeting in accordance with the statutory provisions. Another member is appointed to the Supervisory Board by the shareholder Mr. Erich Sixt. His heirs are also entitled to the right of delegation, insofar as they are shareholders. Otherwise, there are no shares with special rights conferring powers of control.

Employee participation and their control rights
The company is not aware of any employee shareholdings in the company's capital in which the employees' rights of control are not exercised directly.

Appointment and dismissal of members of the Management Board, amendments to the Articles of Association
Sixt SE has a two-tier management and supervisory system consisting of a management body (Management Board) and a supervisory body (Supervisory Board). The statutory provisions and conditions of the Articles of Association concerning the appointment and dismissal of members of the Management Board are set out in Article 39 (2) sentence 1 of the SE Regulation, Article 46 of the SE Regulation, section 16 of the SEAG, Article 9 (1) lit. c) (ii) of the SE Regulation, sections 84, 85 of the German Stock Corporation Act (AktG) and Article 7 of the Articles of Association. Accordingly, the Management Board shall be comprised of one or more persons. The number of members of the Management Board is determined by the Supervisory Board. Pursuant to Article 7 (2) of the Articles of Association, the members of the Management Board may be appointed by the Supervisory Board for a maximum period of five years. The Supervisory Board resolves on this by a simple majority of the votes cast.

Reappointments are permissible. Premature dismissal of a member of the Management Board by the Supervisory Board requires good cause in accordance with the statutory provisions.

Amendments to the Articles of Association of Sixt SE are resolved by the Annual General Meeting. Subject to mandatory statutory provisions, the preference shares have no voting rights. Resolutions of the Annual General Meeting amending the Articles of Association require by law a majority of three quarters of the share capital represented when the resolution is adopted (Article 59 (1) SE Regulation, section 179 (2) 1 AktG).

However, the law also provides for the possibility that the Articles of Association allow for a smaller majority, provided that at least half of the subscribed capital is represented. Nevertheless, this possibility does not apply to changes in the object of the company, the transfer of the registered office of the company to another member state and to cases for which a higher capital majority is mandatory under statutory provisions (Article 59 (2) SE Regulation, section 51 SEAG).

Sixt SE has made use of the possibility of a deviating regulation of the majority requirements by means of a provision in the Articles of Association that is customary for listed companies. Pursuant to Article 20 (2) of the Articles of Association, amendments to the Articles of Association require a simple majority of the valid votes cast if at least half of the share capital with voting rights is represented, unless mandatory statutory provisions provide otherwise. In deviation from this, Article 20 (2) 3 of the Articles of Association stipulates that capital increases from company funds may only be resolved by a majority of 90% of the valid votes cast. In accordance with Article 16 of the Articles of Association, amendments to the Articles of Association that only affect their wording may also be adopted by the Supervisory Board instead of the Annual General Meeting.

Powers of the Management Board, in particular to issue and buy back shares

Authorised Capital 2024: Pursuant to Article 4 (3) of the Articles of Association, the Management Board is authorised, with the consent of the Supervisory Board, to increase the share capital of the company on one or more occasions up to and including 11 June 2029 by up to a total of EUR 32,640,000.00 by issuing new no-par value bearer shares against cash and/or non-cash contributions (Authorised Capital 2024). The authorisation also includes the power to issue new non-voting preference shares up to the maximum limit legally permitted that rank equally with the non-voting preference shares previously issued in the distribution of profits and/or company assets. The Management Board is authorised, with the consent of the Supervisory Board, to determine the further content of the share rights and the conditions of the share issue. The new shares may, with the consent of the Supervisory Board, also carry dividend rights from the beginning of the financial year preceding their issue if the Annual General Meeting has not yet passed a resolution on the appropriation of profits for that financial year at the time the new shares are issued.

Further details, including the authorisation of the Management Board to exclude shareholders' subscription rights in certain cases, are set out in the above provision of the Articles of Association.

The authorisation to issue new shares from authorised capital enables the Management Board to meet any capital requirements of Sixt SE quickly and flexibly and to take advantage of attractive financing opportunities depending on the market situation.

Conditional Capital 2024: By resolution of the Annual General Meeting of 12 June 2024, the Management Board is authorised, with the consent of the Supervisory Board, to issue bearer and/or registered convertible bonds and/or bonds with warrants with a total nominal value of up to EUR 350,000,000.00 with a fixed or unlimited term on one or more occasions up to and including 11 June 2029 and to grant the holders or creditors of bonds conversion or option rights to subscribe to a total of up to 6,000,000 new no-par value bearer shares of Sixt SE and/or to provide for corresponding conversion rights for the company. The respective conversion or option rights may provide for the subscription of ordinary bearer shares and/or non-voting preference bearer shares in compliance with the statutory requirements. The convertible bonds and/or bonds with warrants may also be issued by a domestic or foreign company in which Sixt SE directly or indirectly holds a majority of the votes and capital. In this case, the Management Board is authorised to assume on behalf of the issuing company on the part of Sixt SE the guarantee for the repayment of the bonds and the payment of the interest to be paid thereon and to grant the holders or creditors of such bonds conversion or option rights to shares of Sixt SE. Convertible bonds and/or bonds with warrants may be issued against cash and/or non-cash contributions. The shareholders of Sixt SE are generally entitled to the statutory subscription right, but the Management Board is authorised, with the consent of the

Supervisory Board, to exclude the subscription right under certain conditions.

Further details, including the authorisation of the Management Board to exclude shareholders' subscription rights in certain cases, are set out in the resolution of the Annual General Meeting of 12 June 2024.

In connection with this, the share capital of the company is conditionally increased by resolution of the Annual General Meeting of 12 June 2024 by a total of up to EUR 15,360,000.00 by issuing a total of up to 6,000,000 new no-par value ordinary bearer shares and/or no-par value non-voting preference bearer shares (Conditional Capital 2024). The conditional capital increase serves the purpose of granting shares to holders or creditors of convertible bonds as well as to holders of option rights from warrant bonds issued by Sixt SE or a domestic or foreign company in which Sixt SE directly or indirectly holds a majority of the votes and capital on the basis of the authorisation pursuant to the resolution of the General Meeting of 12 June 2024 up to and including 11 June 2029. It will only be carried out to the extent that the conversion or option rights from the aforementioned bonds are actually exercised or conversion obligations from such bonds are fulfilled and to the extent that no other forms of fulfilment are used for servicing. The new shares shall be issued at the option or conversion price to be determined in accordance with the aforementioned authorisation resolution of the Annual General Meeting of 12 June 2024. The new shares shall participate in the profits of the company from the beginning of the financial year in which they are issued; instead, they shall participate in the profits of the company from the beginning of the financial year preceding their issuance if, at the time of the issuance of the new shares, a resolution on the appropriation of the profits of this financial year has not yet been adopted by the Annual General Meeting. The Management Board is authorised to determine the further details of the implementation of the conditional capital increase.

Authorisation to acquire treasury shares: By resolution of the Annual General Meeting of 12 June 2024, the Management Board is authorised, pursuant to section 71 (1) 8 of the German Stock Corporation Act (AktG), to acquire the company's own ordinary bearer shares and/or preference bearer shares up to and including 11 June 2029 in an amount of up to 10% of the company's share capital existing at the time the authorisation is granted or – if lower – at the time the authorisation is exercised. The shares acquired on the basis of the aforementioned authorisation, together with other treasury shares held by the company or attributable to it pursuant to section 71d AktG, may at no time account for more than 10% of the respective existing share capital.

The authorisation may be exercised, in each case with the consent of the Supervisory Board, in whole or in part, once or several times by the company or by companies dependent on it or in which it holds a majority interest, or also by third parties acting for the account of the company or for the account of companies dependent on it or in which it holds a majority interest. The authorisation may be exercised for any legally permissible purpose. An acquisition for the purpose of trading in own shares is ruled out. In accordance with the resolution of the Annual General Meeting of 12 June 2024, the company is authorised to also use derivatives to acquire treasury shares.

Further details, including the authorisation of the Management Board to exclude shareholders' subscription rights in certain cases, are set out in the resolutions of the Annual General Meeting of 12 June 2024.

Information on the acquisition and holdings of treasury shares can be found in the Notes to the Consolidated Financial Statements under \4.20\ Treasury shares.

Significant agreements of the company that are conditional upon a change of control following a takeover bid

In the event of a change of control, including as a result of a takeover bid, creditors of the company shall be entitled to the following rights:

\\ The creditors of the bond 2023/2027 (ISIN: DE000A351WB9) issued by the company in the nominal amount of EUR 300,000,000.00 shall be entitled to a termination right exercisable with a notice period of 30 days after the announcement of the change of control (or 30 days after the next interest payment date, if this would be within the aforementioned 30-day period). The creditors of the bond 2024/2029 (ISIN: DE000A3827R4) and the bond 2025/2030 (ISIN: DE000A4DFCK8), each issued by the company with a nominal amount of EUR 500,000,000.00 shall be entitled to a termination right in the event of a change of control if there is a continuous reduction in the rating in accordance with the bond conditions within a period of 120 days after the change of control occurs. A change of control is deemed to have occurred under the terms and conditions of the bonds if a person or

persons acting in concert within the meaning of section 34 (2) WpHG acquire control of the issuer after the issue date. Control means here direct or indirect legal or beneficial ownership (each within the meaning of section 34 WpHG) of ordinary shares which together grant more than 30% of the voting rights. Person means here any natural person or legal entity or organisation of any kind, but excluding (i) affiliated subsidiaries of the issuer within the meaning of sections 15 to 18 of the German Stock Corporation Act, (ii) Mr. Erich Sixt, (iii) his relatives in the direct line, (iv) his spouse or the spouses of his relatives in the direct line, (v) a Sixt family foundation and/or (vi) a company or joint venture or other organisation or association controlled by the persons named under (ii) to (v) within the meaning of sections 15 to 18 AktG, irrespective of whether or not it is an independent legal entity.

\\ After the expiry of a negotiation period of 20 banking days after the occurrence of the change of control, the creditors of the syndicated loan each individually have the right to terminate their loan commitment by observing a notice period of not less than ten banking days and to call due and payable all their shares in drawings outstanding under the syndicated loan (mandatory special redemption right). Under the terms of the syndicated loan agreement, a change of control occurs if a person or persons acting in a coordinated manner within the meaning of section 34 (2) of the German Securities Trading Act (WpHG) acquire control over Sixt SE after the syndicated loan agreement has been concluded. Control means here direct or indirect legal or beneficial ownership (each within the meaning of section 34 WpHG) of ordinary shares which together grant more than 30% of the voting rights. Person means here any natural or legal person or organisation of any kind, but excluding (i) Mr. Erich Sixt, (ii) his relatives in a direct line, (iii) his spouse or the spouses of his relatives in a direct line, (iv) a Sixt family foundation established by one or more persons named under (i) to (iii) or (v) and/or (v) a company or joint venture or other organisation or association controlled by the persons named under (i) to (iv) within the meaning of sections 15 to 18 of the AktG, irrespective of whether or not it is an independent legal entity.

The rights described above are all creditor rights that are common in the capital market or the credit business.

Compensation agreements of the company with members of the Management Board or employees in the event of a takeover bid

The company has not entered into any compensation agreements with members of the Management Board or employees in the event of a takeover bid.

B.4 \\ FORECAST REPORT

1. GENERAL ECONOMIC CONDITIONS

According to the International Monetary Fund (IMF), global economic growth will remain subdued in the current year 2026 as well, at 3.3% staying below the historical average of 3.7% for the years 2000–2019. The global economy faces persistent structural challenges, which are compounded by increasing geopolitical fragmentation and political uncertainties. Many economies continue to suffer from the consequences of prolonged geopolitical conflicts. The war in Ukraine has now lasted four years, and despite intensive negotiation efforts, the situation remains tense. International trade policy brings particular uncertainty. New tariff measures, primarily from the US, have led to adjustments in international supply chains and are influencing trade flows between major economic regions. Although the economy has so far proven more resilient than expected, trade policy uncertainty is weighing on investment and consumer sentiment. China is responding to changed trading conditions by redirecting its exports towards Europe and Asia. Price levels remain under pressure, and companies as well as households continue to feel the effects of volatile energy costs.

The overall economic situation for 2026 thus remains characterised by considerable uncertainty factors. The combination of subdued growth, geopolitical tensions, trade policy risks, and ongoing inflationary risks continues to leave the growth outlook cautious.

Despite monetary policy uncertainties, global headline inflation is expected to decline somewhat according to the IMF's current assessment, projected at 3.8% in 2026 and 3.4% in 2027. It is assumed that the US will return to its inflation target more slowly than other major economies.

For economic development in the US, the IMF forecasts growth of 2.4% in 2026. For Germany, the IMF expects an increase of 1.1%. This places Germany below the IMF's expectation for the entire Eurozone of 1.3% but compared to 2025 it no longer ranks last in Europe. For France, the IMF expects growth of 1.0%, while for Italy it anticipates only 0.7%. The European Central Bank (ECB) projects economic growth of 1.2% in the Eurozone in 2026. According to the ECB, inflation is expected to be around 1.9% in 2026, thus converging towards the ECB's 2% target.

The trade policy measures already discussed in 2025, in particular US tariffs, also represent a relevant uncertainty factor for economic development in 2026. According to simulations by the Munich-based ifo Institute, continued US protectionism could permanently reduce German economic output by around 0.13%; for 2026, negative impacts of up to 0.6 percentage points are expected. In the medium term, the ifo Institute anticipates a decline in German exports to the US of approximately 15%, with key sectors such as automotive, mechanical engineering, and pharmaceuticals being particularly affected, together accounting for around 60% of exports to the US.

Sources
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2. SECTOR DEVELOPMENTS

Although the macroeconomic forecasts for economic growth in Germany and the Eurozone have recently improved slightly, they remain at an overall weak level. Together with a projected global economic growth that continues to fall below the historical average, SIXT anticipates challenging economic conditions in 2026. A high general price level as well as geopolitical tensions and political uncertainties make forecasting particularly difficult. SIXT will therefore closely monitor and carefully analyse macroeconomic and industry-specific developments throughout 2026.

The long-term outlook for the car rental industry nevertheless remains positive. As the most important indicator, the development of air traffic sends a clear growth signal: IATA forecasts an increase in global passenger numbers of 4.9% in 2026 compared to 2025, led by the Asia-Pacific region with +7.3%. The air traffic control organisation Eurocontrol expects growth in European air traffic of more than 3% in its baseline scenario, driven by leisure demand and the continued strength of low-cost carriers – with leisure-oriented southern countries leading the growth. The Federal Association of the German Aviation Industry (BDL) expects the number of available seats to grow by 5% in the first half of 2026 compared to the same period in 2025, and with a recovery rate of 108%, to exceed pre-crisis levels of 2019. These slightly positive indicators in air traffic could create a mildly positive market environment for SIXT, particularly in the core markets of Southern Europe and at key airport locations,

where slightly increased demand for rental cars is to be expected.

The trend in tourism continues: the UN World Tourism Organisation expects international tourism to grow by a further 3 to 4% in 2026 compared to 2025, supported by sustained solid consumer demand, improved flight connectivity, and increasing outbound travel from emerging markets. The European Travel Commission (ETC) forecasts a 6.8% increase in international arrivals to Europe, with European consumers continuing to prioritise travel spending, which is projected to account for 3.1% of total consumer expenditure in 2026.

New travel trends are increasingly shaping demand: according to Airbnb, three key developments will dominate in 2026 – short, culturally intensive city trips of one to two days, particularly among Generation Z, a 35% increase in interest in nature and national park experiences, and a sustained boom in event tourism, with 65% of the most searched travel dates coinciding with major events. At the same time, almost one third of travellers (28%) plan to travel in different months than before in order to save costs and avoid crowds – this could shift demand more strongly into the off-season and lead to a more balanced utilisation throughout the year. In the business travel segment, global spending will increase by 8.1% to USD 1.69 trillion in 2026 according to Business Travel News Europe, while prices for flights and hotels are stabilising after years of volatility. The European tourism group TUI confirms the growth momentum, with the Africa and Asia-Pacific regions in particular expected to show exceptionally strong gains, while Europe demonstrates solid development. For its own 2026 summer season, TUI anticipates positive indicators, as booked revenue is significantly above 2025 levels. The increasing price sensitivity of travellers and the search for flexibility could be leveraged by SIXT through a targeted offering strategy, while the growing importance of event tourism and the recovery in business travel are likely to offer growth potential.

Industry analysts identify geopolitical tensions, high travel costs, and extreme weather events as risks. The World Travel & Tourism Council (WTTC) also warns that planned tightening of the US ESTA programme could noticeably dampen international travel to the US, which in a high scenario could result in 4.7 million fewer international arrivals.

The global car rental market is on a robust growth trajectory – and SIXT is well positioned in these markets to benefit from this momentum. The European market including Germany is expected to grow at an annual rate of approximately 4% through 2030. With a market share of 18% in 2025, a structurally strengthening brand, and a proven approach to market development and scaling, Europe holds further growth potential for SIXT. The same applies to North America. The USD 40 billion market is expected to grow by approximately 4% annually through 2030. Market consolidation and changing mobility preferences are shaping long-term development. The industry is currently in a phase of modernisation: industry analysis firm IBIS World notes that more than 70% of all bookings are now made online, with contactless services and mobile apps increasingly becoming the industry standard. SIXT is likely already positioned above average in this regard – in 2025, approximately 80% of reservations were initiated through the company's online and mobile channels, which could represent a competitive advantage. Against this backdrop, SIXT plans to further deepen the digital rental experience in the coming years and to significantly increase the degree of automation along the entire customer journey. Through the Europe-wide expansion of digital rental and return processes, SIXT could further strengthen its digital leadership position in the premium segment while simultaneously realising efficiency potential in its operational business.

Alongside digitalisation, the electrification of fleets is gaining in importance. However, challenges are also emerging here, such as faster depreciation, regionally varying charging infrastructure, and spare parts supply. SIXT is keeping a close eye on these developments.

Additional external market factors are influencing business development: tariff increases in the US require more flexible procurement strategies and a greater focus on total cost of ownership rather than pure purchase prices. In the used vehicle market, Cox Automotive forecasts for 2026 in the US – following a largely stable Manheim Used Vehicle Value Index in 2025 – a modest index increase of 2% by the end of 2026, as well as a revival in US automotive demand, driven by the lowest financing and leasing rates for new and used vehicles in the past year, as well as higher tax refunds to consumers. This projected development could have a positive impact on the residual values of SIXT's fleet in the US but requires continued close monitoring in order to optimally manage fleet values.

For the mobility industry as a whole, geopolitical uncertainties as well as high energy and living costs, and the resulting potential weakening of consumers' willingness to spend on travel,

represent risks for future business development that are difficult to calculate. The environment remains challenging, economic momentum weak, and volatility high. While SIXT is resilient and well positioned through its premium strategy, and the strong demand in air traffic and travel, the structural growth of the car rental industry, and the company's own above-average digital positioning could create the conditions for further profitable growth in 2026, uncertainty remains considerable.

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AUTO1 Group Price Index, Used Car Prices Fall at the Beginning of 2026, Press Release, January 2026

3. EXPECTED FUTURE DEVELOPMENT

For 2026, SIXT anticipates a volatile market environment due to challenging macroeconomic conditions. As outlined above, global economic growth is expected to remain subdued according to the IMF, staying below the historical average, with the US showing stronger, yet historically low, growth impulses compared to the Eurozone. Geopolitical uncertainties stemming from ongoing conflicts, trade policy risks in particular from protectionist measures, and persistent inflationary risks are shaping the economic environment. The travel and tourism industry continues to show a growth-oriented outlook; however, the Management Board approaches the relevant forecasts with caution. The automotive market in Europe and North America meanwhile remains under pressure: weak new vehicle registration dynamics as well as rising cost and regulatory requirements for manufacturers are increasing the complexity of the procurement environment. Further risks arise in particular from subdued consumer sentiment in the US and sustained inflationary pressure on fleet costs. In a volatile market environment, the strict alignment of fleet size with actual demand is the decisive lever for protecting utilisation and profitability. SIXT addresses this environment through the consistent execution of its premium positioning, ongoing investments in technology and automation, and a deliberately disciplined fleet management approach. The Management Board is convinced that SIXT, with its strategy, infrastructure, and business model, will achieve profitable growth even in a challenging 2026.

Strategic direction

In line with the corporate strategy “EXPECT BETTER”, SIXT continuously develops customer experiences that go beyond expectations and make mobility more convenient and attractive. In doing so, the company is adapting to changing mobility patterns, which call for greater flexibility and the ability to manage mobility without owning a car. The premium standard is consistently reflected throughout the entire offering – from the vehicle fleet to all services – and remains a key focus in 2026 as well.

International network expansion

International expansion remains the most important growth driver, with the expansion in North America, particularly in the US, remaining a key focus in 2026 as well. SIXT has established itself there as the fourth-largest provider and plans to further expand its presence at key airports and business centres. The opening of additional airport branches and in particular downtown branches is planned, with the downtown network offering particularly relevant flexibility for business customers. The rental process is intended to be as digital and automated as possible. In addition to classic expansion, SIXT is opening up new distribution channels and customer segments through branches at private jet airports as well as strategic partnerships with airlines, hotels, and credit card providers. At the same time, the gradual expansion of the global franchise network, with partners in now more than 100 markets, will be continued. Furthermore, in 2026 the SIXT ONE customer loyalty programme, which was initially launched in the US, is set to be rolled out gradually in Europe as well. In both markets, it is intended to drive stronger customer loyalty and motivate customers to rent with SIXT again for their next rental.

Technological progress and digitalisation

SIXT’s above-average digital positioning and planned investments in the further automation of the customer journey are

intended to create competitive advantages and realise efficiency potential in its operational business. SIXT aspires to be the innovation leader in the mobility industry and is consistently driving the further development of its digital services. The SIXT App serves as a holistic mobility platform that, as an open ecosystem, provides access to all products and is continuously being expanded. SIXT continuously invests in improving the customer experience through technology-driven initiatives such as Mobile Check-in and further digital services.

SIXT rent as the basis for the company's success

Car rental with SIXT rent continues to form the foundation of the Group's business in 2026 and, as the central business segment, encompasses all rental activities. The company aims to continuously fulfil and further expand its premium value proposition. The strategic focus is on global expansion while maintaining high service quality. A key objective for the coming years is to make the entire rental process – from reservation through usage to vehicle return and billing – even more convenient and flexible through the SIXT App. Around the core car rental offering, SIXT is consistently expanding its integrated mobility platform. This is intended to optimally meet the growing needs for individual mobility in 2026 as well.

SIXT van & truck with international presence

Commercial vehicle rental remains an essential component of SIXT's rental and mobility offering and continues to represent a relevant growth area, particularly in the B2B segment. Against the backdrop of increasing demand from business customers for fleets that can be operated flexibly, reliably, and economically, SIXT focuses on vehicle solutions that enable high utilisation and can be adapted at short notice to changing requirements. To this end, the targeted expansion of digital and keyless access and sharing solutions is being further advanced in order to provide business customers with flexible vehicle usage at any time. In parallel, SIXT is investing in data- and AI-driven tools that create transparency regarding vehicle utilisation, provide insights on maintenance and wear, and identify potential efficiency improvements in fleet deployment. In addition, there are plans to further expand the branch network, the fleet and product range, and to tap into additional customer segments and sectors.

SIXT+ car subscription offers a modern alternative to buying or leasing a car

The SIXT+ car subscription expands SIXT's product portfolio with a flexible mobility solution for customers who do not wish to commit long-term through purchase or leasing. The service addresses a short- to medium-term mobility need with clear advantages: maximum flexibility, fast availability, and full cost transparency. For 2026, the strategic focus is on the continuous improvement of customer experience and sustainable growth.

SIXT share promotes sustainable and agile mobility

SIXT share is an addition to the mobility services offered by SIXT, tailored to an urban, young target group. Currently, customers can book car-sharing vehicles via the SIXT App in Germany and the Netherlands, as well as with partners in Belgium, Spain, and Italy. Also in 2026, SIXT expects this positive development in the area of car-sharing and micro-mobility to continue and therefore aims to further expand its product range. To this end, SIXT share plans to extend the service to include a choice between kilometre-based and minute-based pricing, enabling even greater individualisation for customers.

SIXT ride offers flexible transfer services together with strong partners

SIXT ride is an integrated mobility service based primarily on the provision of professional driver and chauffeur services. SIXT ride plans to continue investing in its technology and offering in 2026 to provide its customers with an even better experience. This includes a comprehensive redesign of the booking platform in the SIXT App and on the website, which was initiated in 2025 and is set to be completed during 2026. In this context, the associated communication channels, above all email communication, will also be fundamentally revised in terms of concept and design.

SIXT charge – the charging solution for electric vehicles

SIXT charge, the charging solution for electric vehicles within the SIXT App, is set to be expanded beyond Germany, Austria, France, Belgium, Luxembourg, and the Netherlands to additional countries in Europe. Through the SIXT App, customers can thereby access an increasing number of charging points and manage their charging process in an even simpler and more flexible way.

Expected development of the earnings situation in the financial year 2026

Despite the challenging economic conditions in Germany, the Eurozone, and particularly in the US, as outlined above, SIXT is optimistic for financial year 2026 regarding the further development of its key financial performance indicators, revenue and EBT margin.

This positive assessment is based on the continued strong demand for SIXT Group's mobility offerings as well as the company's competence to fully address this demand through an efficiently planned vehicle fleet inside the demand and a coordinated service portfolio. The geopolitical situation remains characterised by considerable uncertainties that could impact global economic development. However, SIXT considers itself well positioned – thanks to its geographic diversification, its growth trajectory, the flexibility of its business model, and a solid financing base underpinned by an investment-grade rating.

In order to consistently capitalise on growth opportunities, SIXT is also driving geographic and product-related expansion in 2026. In fleet management, the company relies on demand-oriented planning with the objective of efficiently meeting demand while maintaining consistently high utilisation. At the same time, SIXT consistently adheres to its strategy of providing an above-average share of vehicles from premium manufacturers, so that the value-based premium share of the fleet is at least 50%.

For financial year 2026, the Management Board anticipates being able to increase revenue to EUR 4.45 to EUR 4.60 billion while simultaneously achieving an EBT margin in the range of 10%, increased compared to the previous year (2025: 9.4%).

Due to the opportunities and risks outlined in the subsequent risk and opportunity report, deviations from these expectations may occur.

B.5 \\ REPORT ON RISKS AND OPPORTUNITIES

1. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM (INCLUDING DISCLOSURES IN ACCORDANCE WITH SECTIONS 289 (4) AND 315 (4) HGB)

Sixt SE has installed an internal control and risk management system to identify and actively cope with all developments that could lead to significant losses or endanger the existence of Sixt SE or the Group at an early stage. Sixt SE's risk management system covers risk identification, analysis and assessment, risk control and monitoring, and ongoing monitoring of risk exposure. Opportunity management is not part of the risk management system. The internal control and risk management systems cover all relevant business processes, including the accounting process and sustainability reporting.

The SIXT Group has detailed planning, reporting, early warning, and internal control systems in place, both centrally and decentrally, in the respective functional areas right down to the level of the individual rental branches. These systems have been tried and tested over many years and collectively form the internal control and risk management system, which is continuously optimized. In addition, a compliance management system has been established. Its aim is to identify potential risks of violations of legal regulations or unethical behaviour at an early stage and to take preventive measures.

The SIXT Group's risk management follows the Three Lines of Defence model: The First Line of Defence is formed by the decentralized risk owners, who have installed early warning systems, analysis and reporting tools, and monitoring systems tailored to their area. They are responsible for recording and reporting the respective risks and for implementing and executing appropriate controls and countermeasures. The Second Line of Defence comprises the central functions for compliance, internal controls, and risk management. They coordinate risk management measures and their monitoring and report directly to the Chief Financial Officer. The Internal Audit department, as the Third Line of Defence, independently monitors the internal control and risk management system, also reports directly to the Chief Financial Officer, and regularly informs the Co-CEOs. Responsibility for an appropriate and effective internal control and risk management system lies with the Management Board of Sixt SE.

All risks recorded decentrally and the measures defined by the risk owners are evaluated and classified on a bi-annual basis using a software-supported risk inventory across the Group, assigned to appropriate risk categories, aggregated where necessary, and evaluated using Monte Carlo simulation methods, taking interdependencies into account. The risk assessment is initially carried out before countermeasures are taken (gross) and, taking the mitigation measures that have been put in place into account, are then converted into a net assessment. The determined risk exposure is compared with the risk coverage potential. The risk-bearing capacity is reported to the Management Board and the Audit Committee of the Supervisory Board.

An internal control system has also been established for the accounting process within the Group and the company, with the aim of ensuring the appropriateness and effectiveness of accounting and financial reporting. Key elements here are the clear and appropriate separation of functions with regard to the Management Board and leadership responsibilities including management control processes, formalised delegation of key responsibilities, the central accounting and reporting organisation for all consolidated companies, the technical stipulations in the form of guidelines, working instructions, manuals, process descriptions and Group guidelines, ensuring controls in accordance with the four-eye-principle, the implementation of quality assurance processes and control tests, effectiveness tests by internal auditing and external audit procedures and consulting, system-based security measures, manual control measures and regular comparisons with planning and controlling processes taking the form of target to actual comparisons and analyses of deviations. The Internal Controls department continuously monitors the adequacy and effective implementation of the main measures through regular walkthroughs and tests. To guarantee the security of the data, the accounting-related systems have access restrictions and functional access rules.

The Supervisory Board examines the Annual Financial Statements and the Consolidated Financial Statements together with the Combined Management Report as well as the Dependent Company Report and discusses these with the Management Board and the external auditor.

At the time of reporting, the Management Board is not aware of any relevant circumstances that would significantly impede the effectiveness of the internal control and risk management system. However, it should be noted that even an internal control and risk management system that is considered appropriate and effective is subject to inherent limitations. Accordingly, it is not possible to guarantee the complete prevention of any process violations or risks that may occur.

2. RISK SITUATION

As a company that operates internationally, SIXT is exposed to a variety of risks, which can have a significant impact on the business, financial, and earnings position of the Group. SIXT defines risk as the danger that events, developments, or actions could prevent the Group or one of its segments from achieving its goals or could endanger its existence.

Risks are assessed and evaluated using a systematic methodology based on quantitative criteria according to their likelihood and the potential financial impact. SIXT focuses on those risks whose potential net impact for the coming 12 months exceeds the threshold value of EUR 10 million, regardless of the risk likelihood. This focus serves the purpose of transparency and enables a concentrated presentation of the risks most significant to SIXT. For internal monitoring purposes, these risks are classified according to the following risk matrix in terms of their degree of materiality ("moderate", "significant", "substantial", "critical"). Possible developments that could endanger the existence of SIXT are also considered beyond 12 months.

Likelihood of occurrence	≥ 10 - 25	> 25 - 50	> 50 - 100	> 100
≥ 50%	significant	substantial	critical	critical
≥ 25 < 50%	significant	substantial	critical	critical
≥ 10 < 25%	significant	significant	substantial	critical
< 10%	moderate	significant	substantial	substantial
	Risk impact in EUR million			

Risk	Risk category	Assessment
Fleet utilisation and demand development	Market risk	significant
Vehicle availability	Market risk	significant
Residual value risk	Market risk	substantial
Branch locations	Strategic risk	significant
Bank default	Financial risk	significant
Default of buy-back agreements	Financial risk	significant
Corporate reputation	Operational risk	substantial
Vehicle theft and embezzlement	Operational risk	substantial
Yield management	Operational risk	significant
Availability of IT systems and infrastructure	Operational risk	significant
Personal injury and property damage	Operational risk	significant
Data protection and information security	Compliance risk	significant

The main risks and their assessment according to the risk matrix are presented in the table above and are explained in this report together with other risks relevant to SIXT.

2.1 MARKET RISKS AND SPECIFIC RISKS IN THE MOBILITY INDUSTRY

2.1.1 FLEET UTILISATION AND DEMAND DEVELOPMENT

High utilization of the rental fleet at profitable prices is a key success factor for the SIXT Group. This requires continuous market and demand analysis, as well as appropriate fleet and price planning, taking into account country-specific characteristics. Despite careful fleet planning, there is always a risk of temporary or local oversupply of vehicles.

Misjudgements in internal strategic planning, e.g., with regard to customer behaviour, influence the risk just as much as external factors that can lead to a decline in demand. The SIXT Group offers various international mobility services to private and business customers. In addition to its business activities in Europe, SIXT's increasing internationalization means that its

business activities in North America are also very important. Business development is highly dependent on the overall economic conditions in these markets.

In periods of economic weakness, such as currently in Germany, demand for mobility services may decline as a result of cost-cutting measures by companies and private households. A slowdown in the overall economy can therefore have negative consequences for demand and the profitability of the services offered. In addition to general economic conditions, demand in the car rental and car-sharing business also depends on numerous external, unpredictable factors such as weather conditions or short-term changes in customers' mobility requirements.

Systematic fleet and price management is intended to achieve the highest possible utilization of the vehicle fleet and thus actively counteract this risk. In order to enable rapid adaptation to economic conditions, SIXT relies on a structure of operating expenses that is as variable as possible. SIXT estimates 77% (2024: 77%) of operating expenses as variable and 23% (2024: 23%) as fixed. Fleet expenses are considered fully variable, as they are directly related to the size of the fleet and can be adjusted at short notice, considering the length of the vehicle holding period. Depreciation on rental vehicles is also classified as variable. Personnel expenses are differentiated and classified according to the cost responsiveness of the individual functional areas. The degree of variability depends on the area. Other operating expenses show different cost sensitivities. Fleet-related expenses, commission expenses, and impairment losses on receivables are considered variable due to their dependence on fleet size and sales development. Fleet-related expenses, commissions and impairments of receivables are considered variable due to their dependence on the size of the fleet. Revenue development, expenses such as buildings, IT and communication expenses are classified as fixed expense items. In addition, there are expense groups with mixed cost characteristics (e.g., miscellaneous other expenses and sales and marketing expenses).

SIXT also depends on developments in mobility behaviour and tourism. This in turn depends on a number of factors over which the SIXT Group has no influence. These include, for example, the expansion of public transport infrastructure, improvements in traffic flow, and the coordination of the combined use of different modes of transport. In addition, national and international developments such as political upheavals and revolutions, armed conflicts, acts of terrorism, environmental disasters, or even epidemics and pandemics could lead to a massive impact on private and business travel and thus negatively affect the Group's business. Since the occurrence and effects of such events are difficult or even impossible to predict, consistently reliable forecasts regarding the development and demand for travel can only, if at all, be made to a very limited extent, even over the short term.

Environmental regulations, which are particularly important in the European Union, can also lead to changes in mobility behaviour in conjunction with a broad public debate, with potentially negative effects for SIXT.

2.1.2 VEHICLE AVAILABILITY

General developments in the automotive industry are important to SIXT due to their effects on terms and conditions for purchasing vehicles and remarketing them. SIXT is highly dependent on the supply of popular vehicle models, which should ideally be purchased at competitive conditions with buy-back agreements with manufacturers and dealers. In general, due to complex supply chains and their dependence on geopolitical developments, there is a risk that the timing of vehicle delivery will not be optimally aligned with demand, or that vehicles can only be procured on significantly less favourable terms or from new sources.

By remaining vendor-neutral, SIXT can diversify risks when purchasing vehicles. The Group is usually in a position to select marketable models from many different manufacturers and dealers and to negotiate favourable conditions. The company tries to distribute the purchase quantities among several suppliers and to adjust the vehicle deliveries to the demand planning during the year. Flexible agreements with vehicle manufacturers and dealers enable the company to stagger vehicle orders over a period of time to a certain extent to meet the actual demand. This is especially important in times of great economic uncertainty and downturns, as well as in phases of increased demand.

Furthermore, SIXT's international expansion changes its purchasing requirements. The company relies on having a broad supplier base in all corporate countries, whereby some vehicle fleets need to be tailored to specific regional needs. If SIXT would no longer be able to add a sufficient number of vehicles to the rental fleet at economically viable conditions to meet the respective demand or to offer enough vehicles with features that reflect the Group's premium orientation, this could

adversely affect its revenue and earnings development. This would apply to an even greater extent if the Group's operating business were to expand dynamically, boosting demand for vehicles. In addition to any current supply bottlenecks at car manufacturers, such a bottleneck could also occur if manufacturers adjust their sales strategies, if customs laws change, if other protectionist measures are introduced, or – even locally – if registration restrictions are imposed.

2.1.3 RESIDUAL VALUE RISK

SIXT depends heavily on national used car market conditions for the remarketing of its used rental vehicles. This applies in particular to the USA, but also to the large European core markets such as Germany. Depending on the country, marketing takes place through different channels, such as the company's own physical dealership, auction platforms and used car dealers. Although used car prices generally stabilized in 2025, there is still a significant risk that residual values could deteriorate globally or regionally as a whole or for certain vehicle types, thereby impacting SIXT's profitability.

To avoid these market risks, SIXT endeavours to either lease vehicles or cover the marketing of its own rental vehicles – where possible – through buy-back agreements with manufacturers or dealers. This means that buy-back conditions for these vehicles are already fixed at the time of purchase. The company therefore has a more reliable basis for calculating the development of its fleet costs and planning its liquidity. By reducing the resale risk, in these cases SIXT is in principle independent of the situation on the used car market. However, market-specific aspects or necessary adjustments of the purchasing strategy due to possible supply bottlenecks could lead to buy-back agreements not being enforceable to the desired extent. At the end of the year, the balance sheet value of vehicles that are not secured by buy-back agreements or leasing models totalled EUR 1.9 billion (2024: EUR 2.3 billion). A decrease in the future residual values of these vehicles would result in increased depreciation, with the timing depending on the holding period. The risk is particularly true for the US growth market, where buy-back agreements are significantly less common than in Europe. SIXT monitors the development of market values as well as the number and residual values of risk vehicles on an ongoing basis and constantly works on optimising the marketing processes and channels. Changes in expected residual values are regularly reflected in the calculation of depreciation. Around 82% (2024: 79%) of all vehicles added to the rental fleet in the financial year were secured by means of buy-back agreements in the case of purchased vehicles or under operating lease agreements.

2.1.4 OTHER RELEVANT RISKS IN THE MOBILITY INDUSTRY

SIXT's business activities are affected by specific tax and regulatory frameworks and climate protection measures. These include quotas for electric vehicles, emission limits, taxation of company cars, taxation of fuels, VAT treatment of mobility products, location- and emission-based vehicle taxes, and other malus regulations or measures, ranging from local driving bans to a possible complete ban on the registration of vehicles with combustion engines. These can have a significant impact on the purchasing conditions for vehicles and the costs of owning them, as well as on customer demand behaviour.

However, SIXT believes it is in a position to adequately adjust the fleet mix. A key element of the business model is short vehicle holding periods. In addition, as part of the defined sustainability strategy, the aim is to increase the share of electric vehicles in the coming years, subject to corresponding demand and availability of vehicles. SIXT is closely monitoring the framework conditions and will take these conditions into account when purchasing electric vehicles, without losing sight of its long-term strategy.

Depending on the market, sustainability/ESG risks are becoming increasingly important. These include, in particular, physical climate risks, regulatory requirements (including CO_2 regulation such as the EU Greening Corporate Fleet Initiative, ESG reporting) and human rights-related risks in the supply chain. Demand for SIXT products could be negatively affected by increasing legislative and customer requirements. On the other hand, direct inbound and outbound effects, such as climate developments, must be taken into account. Physical climate risks such as extreme weather events (storms, hail, flooding, etc.) can damage vehicle fleets in exposed locations and lead to local business interruptions, as well as having a temporary direct impact on demand. ESG risks are presented in the sustainability report. SIXT has put in place targeted measures to counteract these risks as far as possible and to implement ESG requirements.

2.2 STRATEGIC RISKS

2.2.1 BRANCH LOCATIONS

The mobility industry continues to be dominated by intense predatory competition, both nationally and internationally. The trend in demand – mainly among corporate customers – towards large, mostly international vendors, continues. Due to the high share of business customers, it is crucial for SIXT to provide its customers with a global rental infrastructure of the highest possible standardised quality, especially at high-traffic locations such as airports and railway stations. Intense competition carries the risk that individual market participants will attempt to gain market share in the short term through aggressive pricing policies, even if this means accepting operating losses. In the context of tenders, there is a risk that SIXT will lose operating licenses or concessions at individual relevant locations (especially airports and train stations); the same applies to parking spaces and advertising space. There is also a risk that SIXT will lose operating licenses or concessions during the term of the contracts (e.g., due to unintentional violations of relevant regulations) or that the airport operator will generally not maintain access. These risks are generally limited to specific locations. However, far-reaching effects may arise if branches at airports with high business volumes are affected or if an operator with many airports is affected.

2.2.2 OTHER RELEVANT STRATEGIC RISKS

Strategic partnerships and cooperations with airlines, hotel chains, booking portals and other key players in the mobility and tourism industry represent an important factor in SIXT Group's success. The contracts with these partners often contain short notice periods and are – with a few exceptions – non-exclusive. However, many of these partnerships have existed for many years and are characterised by a desire for long-term and trusting cooperation. In addition, SIXT is constantly expanding its network of partners from different industries. Therefore, it cannot be ruled out that current cooperations will be terminated or cannot be expanded due to changes in market conditions or to the partners' marketing or business strategies.

SIXT intends to continuously increase both its revenue and its market share through expansion, particularly in the US and in important Western European countries. This goal is to be achieved primarily through organic growth. Acquisitions, however, cannot be ruled out, especially to achieve growth abroad. All potential acquisition candidates and all companies to be considered for potential partnerships must meet very strict criteria with regard to their earnings situation, their risk profile, the quality of their management, their company culture and their compatibility with SIXT's business model and premium strategy. Despite the potential analyses that have been carried out, it cannot be completely ruled out that such transactions may involve misjudgements that could have a negative impact on the Group's net assets, financial position, and results of operations.

The internationalization strategy also entails various risks, including market-specific, political, legal, financial, and personnel risks. These include possible misjudgements of market conditions in the respective countries, changes in national legal or tax frameworks, the costs of establishing an efficient business organization, and the need to find qualified management personnel and suitable employees. The establishment and expansion of international activities may worsen the Group's net assets, financial position, and results of operations. The failure or delay of international expansion could also have a negative impact on existing customer relationships, as business and corporate customers in particular are increasingly demanding mobility services with an international dimension.

SIXT has a global network of franchisees. This network is also used to refer customers to SIXT corporate countries. As a franchisor, SIXT maintains intensive, mostly long-standing and trusting relationships with its franchisees. Nevertheless, there is a risk of legal disputes with franchisees and the termination of franchise agreements, which could limit regional coverage and make the offering less attractive to customers.

In addition, Sixt SE is subject to investment risk in Germany and abroad due to its shareholdings in various subsidiaries.

To protect its business activities, SIXT Group also relies on intellectual property rights. Maintaining these rights at national and international level is an important prerequisite for maintaining competitiveness. In addition, SIXT grants franchisees, agents, or service providers brand licenses and other intellectual property rights in various constellations. In this respect, there is a potential risk that the customer or supplier perception of the SIXT brand could be influenced by unfavourable communication outside the SIXT Group's direct control.

2.3 FINANCIAL RISKS

The operating business, especially the rental assets, is financed mainly through bonds, borrower's note loans, a syndicated loan, short-term financing facilities from several banks, short-term debentures (so-called commercial papers) and, especially for vehicles, by concluding leasing contracts. SIXT has maintained close business relationships with many different banks for many years. SIXT Group continues to have a broad and solid financing structure with an adequate financing framework. The Group's credit lines were only partially utilised in the reporting year. At the end of the year, the syndicated loan of EUR 1.55 billion had not been drawn.

SIXT Group is exposed to various financing risks. These include interest rate risks and exchange rate risks, which can be limited to a certain extent by using derivative financial instruments, among other means.

Changes in the conditions in the credit industry (e.g., higher capital requirements, new sustainability requirements) could influence the financing behaviour of banks and lessors. SIXT is exposed to the risk of not obtaining financing on economically reasonable terms or not obtaining financing at all. This depends on general market conditions, the assessment of SIXT's creditworthiness, and the willingness of the capital markets to accept new debt. There is also a risk that uncommitted credit lines may be terminated or not granted by lenders.

Sixt SE currently has a BBB stable outlook rating from S&P Global Ratings. In the event of a downgrade, there is a risk of a significant deterioration in financing conditions.

Key interest rates, which remained at a comparatively high level over the course of 2025, particularly in the US, will lead to significantly higher interest charges for financing with variable interest rates and a corresponding increase in the cost of new and follow-up financing. A more restrictive interest rate policy by the central banks, for example due to sustained inflation and thus further increases in interest charges, cannot be ruled out as a risk.

Since banks have to accept higher risk premiums for their own refinancing depending on the market situation, it cannot be ruled out that these higher premiums will be passed on to customers taking out loans. In addition, stricter legal regulations for financial institutions require higher capital backing for lending. This may also result in higher financing costs for the SIXT Group.

The vast majority of trade receivables and payables are due in the local currency of the country in which the respective Group company is based. This enables the SIXT Group to partially neutralize the exchange rate risk through natural hedges. However, the Group's external financing is mainly in euros, which means that exchange rate risks arise from receivables and liabilities for financing subsidiaries in non-euro countries. This applies in particular to the US dollar as the currency of the growth market in the USA. Currency swaps or other currency derivatives are used specifically to limit these exchange rate risks within the Group. In addition, there are exchange rate risks arising from net investments in subsidiaries in non-euro countries, meaning that currency fluctuations from the translation of foreign operations have an impact on the Group's equity. Furthermore, currency fluctuations can lead to a reduction or increase in the contribution to revenue and earnings of these subsidiaries. SIXT does not hedge against these exchange rate risks.

SIXT is subject to the risk of insolvency and bad debts from agents, franchisees, buy-back or other business partners. In the corporate customer segment and, to a limited extent for some products, also in the private customer segment, SIXT is also subject to counterparty default risk. This occurs when invoice customers fail to meet their payment obligations or credit card payments are not made. Therefore, when customers are provided with a rental quota on account, their creditworthiness is checked and monitored.

2.3.1 BANK DEFAULT

Furthermore, when investing bank deposits, SIXT is subject to the respective counterparty risk of the account-holding bank or the counterparty to the investment transaction. In addition, there are counterparty risks arising from derivative financial instruments. New banks are checked for creditworthiness and existing banks are monitored for any deterioration in their credit rating on the basis of external ratings and CDS spreads. Maximum counterparty limits are defined for all banking groups and monitored on an ongoing basis.

2.3.2 FAILURE OF BUY-BACK AGREEMENTS

It is possible that contractual partners may not be able to fulfil agreed buy-back agreements for vehicles, forcing SIXT to

remarket them itself. In this context, as with all freely remarketed vehicles, there is a risk that SIXT may generate lower than expected revenues due to economic risks or a possible deterioration in the used car markets.

SIXT therefore regularly reviews the creditworthiness of these contractual partners on the basis of strict principles. This is particularly important in times of tense automotive trading markets in order to identify at an early stage the risk that contractual partners may not be able to fulfil the buy-back agreements and to take appropriate risk precautions.

In view of the continuing high price level and the partially recessive trends, the insolvency rates of customers and business partners of the SIXT Group could rise in 2026. SIXT closely monitors the associated risks.

2.4 OPERATIONAL RISKS

2.4.1 CORPORATE REPUTATION

The SIXT brand value is one of the relevant success factors for growth and competitive advantages. Reputation risks can arise from various internal and external factors and have the potential to damage the brand value that has been built up. A loss of reputation, for example as a result of negative media coverage caused by (failed) public communication and/or business activities, can lead to significant financial losses.

SIXT counters this risk through proactive reputation management, which includes continuous monitoring of public perception and rapid response capabilities. Preventive measures include crisis communication plans and transparent stakeholder communication.

2.4.2 VEHICLE THEFT AND EMBEZZLEMENT

The rental business also carries the risk of vehicle theft or embezzlement. This risk may increase due to expansion and the development of new markets, as well as increasingly digital rental processes. In addition, an increase in thefts, some of which are covered by insurance policies, could lead to higher insurance premiums.

SIXT strives to reduce this risk through organizational preventive measures during the rental process and through technological measures. With a clearance rate of 66% for embezzlement cases, SIXT has achieved a significant reduction in potential losses. This result was achieved through the introduction and continuous adaptation of reactive measures and an active investigation approach. There are also risks of loss and resulting financial losses due to the destruction of vehicles as a result of accidents or disasters.

2.4.3 YIELD MANAGEMENT

Declining demand and inefficient yield management can lead to lower-than-expected utilization of the vehicle fleet and thus have a negative impact on the profitability of rental products. Erroneous decisions in fleet management, incorrect assessment of the competitive situation, or inaccurate parameterization of price automation systems can lead to incorrect operational decisions in yield management and thus to lower utilization and financial losses.

This makes it all the more important to have sophisticated, reliable, error-free, and proven tools for the efficient and flexible management of the vehicle fleet and price setting. SIXT's internal yield management system, which has been continuously developed over many years and is a management and IT system tailored to the diverse requirements of the rental business, enables the efficient management of vehicle availability at individual rental branches. Yield management is continuously optimised on the basis of the historical data on rental transactions, which has grown over the years, as well as the improved IT infrastructure and data processing. Systematic fleet and supply management achieves the highest possible level of fleet utilisation while at the same time maintaining an optimised price level. Through the integration of car-sharing and traditional rentals, SIXT will be able to further optimise the profit-oriented management of its fleet in the future.

Through the continuous development of fleet management, SIXT strives to align vehicle purchasing and fleet allocation with demand and to efficiently manage the availability of vehicles at its branches.

2.4.4 AVAILABILITY OF IT SYSTEMS AND INFRASTRUCTURE

High-performance IT systems and digital infrastructure are crucial to SIXT's rental operations, customer experience, and business continuity. The company's business activities depend on the continuous availability of business-critical systems. System disruptions, whether due to hardware failures, software malfunctions, infrastructure failures, cyberattacks, or

third-party service provider outages, can lead to significant operational disruptions, revenue losses, customer dissatisfaction, and, in severe scenarios, complete business shutdowns at affected locations or across entire regions.

The threat landscape for SIXT's IT infrastructure is complex and constantly evolving as SIXT continues its digital transformation, including AI-powered services and a fully automated customer journey. External threats include ransomware attacks, DDoS attacks, phishing, and social engineering campaigns. Internal risks can include unplanned system failures, software compatibility issues, and human errors in system maintenance.

SIXT has established comprehensive measures and is continuously strengthening them to ensure IT resilience and operational continuity. These measures include, for example, automated backup systems with regular testing of recovery procedures for many critical systems, as well as functions for detecting and defending against intrusion attempts. SIXT is also actively driving the migration to multi-cloud and hybrid cloud architectures with geographically distributed infrastructure to improve redundancy and failover capabilities. Organizationally, SIXT maintains a dedicated information security function under the leadership of the Chief Information Security Officer (CISO), which continuously assesses threats, improves security positioning, and coordinates incident response. In addition, SIXT is strengthening its internal security awareness programs through advanced cybersecurity training and simulated attack scenarios.

2.4.5 PERSONAL INJURY & PROPERTY DAMAGE

For SIXT, the safety of all customers and employees is a top priority. Nevertheless, the risk of personal injury and property damage cannot be completely ruled out in the context of vehicle rental. In addition, there is a residual risk that, despite the utmost care taken with customer rentals or transfer trips, vehicles with limited road safety may be provided. This may result in SIXT being exposed to liability claims which, in exceptional cases, may exceed the existing insurance amounts or may not be covered by motor vehicle insurance. In addition, there is a risk that motor vehicle insurance may no longer be available to the SIXT Group at economically attractive premiums on the external insurance market.

In order to maintain adequate insurance coverage for both regular and extremely rare claims in terms of type and amount, the existing insurance structure is continuously reviewed and adjusted as necessary.

2.4.6 OTHER RELEVANT OPERATIONAL RISKS

In addition to the vehicle-related risks mentioned above, SIXT – like any business – is subject to other internal and external risks of fraud, embezzlement, and theft that could cause damage to the company.

Some of the vehicles in SIXT Group's fleet may be subject to manufacturer recalls. In particular, if a large number of vehicles were to be affected at the same time, this could lead to a limitation or inefficiency of SIXT Group's fleet and, as a result, to adverse effects on SIXT Group's earnings. The company could also face liability claims if it is unable to comply with such recalls.

SIXT's activities involve entering into many different contractual agreements. This is only possible by using standardised agreements that must be matched to the operational processing systems accordingly. Consequently, even minor inaccuracies in the wording or changes in the legal framework could have a material effect on its business activities. SIXT counteracts the resulting risks via contract management by also involving legal experts and using various system controls.

The personal knowledge and skills of employees are an important success factor for the Group. Especially in times of expanding business operations and international expansion, SIXT depends on having a sufficient number of qualified and motivated employees who are able to perform the required work to the required quantitative and qualitative standard. Due to the shortage of skilled workers in certain markets and for individual areas of activity, there is a risk that the service quality in the car rental business or the effectiveness of operational or administrative processes may be impaired. This risk also exists if there is increased staff turnover and thus a loss of know-how. SIXT guards against these risks through increased involvement in training and professional development by firmly establishing staff development as part of its company culture and by offering incentive systems.

2.5 COMPLIANCE RISKS

As an international company, the Group's business activities are generally subject to a broad range of legal, tax, and regulatory provisions and regulations. Operational errors could

result in criminal offenses, regulatory audits, or disputes that may be subject to court decisions. At the same time, the SIXT Group is subject to a wide range of different legal constellations and consumer protection requirements, also as a result of its international expansion. There is a risk that it could fail to meet all regulatory requirements or react to changes in the regulatory environment in time. In addition to concrete penalties or contractual risks due to non-compliance with specifications and agreements, image damage and thus an influence on demand cannot be ruled out. The compliance management system identifies risks such as corruption, competition violations, conflicts of interest, fraud, and embezzlement. The topics are determined by a compliance risk analysis involving relevant business areas and markets.

The central and decentralised functions monitor the legal, tax and regulatory requirements and are responsible for ensuring compliance with the relevant requirements. To limit compliance and legal risks, SIXT has a group-wide compliance management system in place. This includes binding codes of conduct, regular training, a whistleblower system, and standardized investigation processes.

2.5.1 DATA PROTECTION AND INFORMATION SECURITY

SIXT is aware of the critical importance of data protection and information security. As an international company, SIXT is subject to various regulatory requirements, including the General Data Protection Regulation (GDPR) in Europe, industry-specific regulations, and local data protection requirements. SIXT processes sensitive data, including personal data such as driver's license information and payment card details. Credit card information and other payment data are subject to stricter specifications defined by the Payment Card Industry Data Security Standard (PCI-DSS), with contractual penalties for non-compliance.

Although SIXT has a clear focus on the careful and legally compliant handling of data, inherent risks exist due to the complexity of the international system and data landscape. Potential compliance violations include the unauthorized storage or processing of sensitive data, inadequate data retention and deletion practices, poor management of data subject rights, violations of cross-border data transfers, and insufficient supplier due diligence. This could result in significant fines, legal liability, damage to the SIXT brand's reputation, loss of customer trust, and ultimately an impact on customer demand.

SIXT has implemented comprehensive, multi-layered measures to ensure data protection. These include required data protection impact assessments, mandatory data protection and IT security training and awareness programs for all employees, as well as robust technical security controls (including encryption and access controls), defined data retention and deletion procedures, supplier management and third-party assessment processes, and an incident response framework for the rapid detection and remediation of data breaches. These integrated security and compliance measures are designed to minimize the likelihood and extent of potential data protection and security incidents and to ensure SIXT's compliance with all relevant regulatory requirements.

3. ASSESSMENT OF THE OVERALL RISK PROFILE BY THE MANAGEMENT BOARD

Both the overall risk and the risk profile of SIXT Group as well as Sixt SE have not changed materially compared to the previous year. At present, no risks have been identified, which individually or in their entirety, could endanger the company as a going concern.

All risks listed here are regularly reviewed and analysed as part of the established risk management system, assessed in terms of their likelihood of occurrence and impact, and aggregated into an overall risk profile. The Management Board and Supervisory Board are informed of the results so that they can take any necessary countermeasures if required.

4. OPPORTUNITY REPORT

As an international mobility service provider, the SIXT Group relies on a consistent premium strategy. Together with its franchise partners, it offers high-quality products and services, for example with regard to its vehicle fleet or flexible booking options, for the diverse requirements of its customers in more than 100 countries worldwide. Thanks to its competitive position, its broad range of services, its industry environment, its own innovative strength and its strong financial position, the SIXT Group has a number of strategic and operational opportunities that can have a positive impact on the course of business.

SIXT defines opportunities as possibilities to exceed the targeted goals of the company based on events, developments or actions. Identifying such opportunities in the individual operating areas and utilising them in line with the corporate strategy is an ongoing task.

4.1 MARKET OPPORTUNITIES

Economic development

The business performance of the SIXT Group is influenced by the overall economic conditions. This applies in particular to the economic situation in the SIXT corporate countries. Since increasing economic momentum usually leads to both a greater willingness to invest on the part of companies and a greater willingness to spend on the part of private individuals, there is a chance in both cases that demand for high-quality mobility solutions will increase.

In its planning for the current fiscal year 2026, the SIXT Group includes the expectations of economists regarding macroeconomic developments as presented in the forecast report. Should the economy perform better than expected worldwide or in key submarkets, this could lead to higher demand for SIXT's services.

Furthermore, a higher-than-expected level of market prices and revenue volumes for car rental services could have a favourable impact on the Group's revenue and earnings performance. The continued high demand due to customers' strong travelling activities could be a key driver of this.

Growing popularity of shared mobility

As a result of global trends towards urbanisation and sustainability, mobility is in a state of upheaval. The concept of shared mobility is playing an increasingly important role in this context. This term generally refers to all publicly accessible means of transport that are used collectively and are available at short notice and as needed, usually for a fee, without being owned by a user. In this area, SIXT is active with a broad portfolio – both as a car rental company and with services such as car-sharing and ride hailing – and can thus benefit from growth in the shared mobility market. Oliver Wyman, for example, assumes an annual growth rate of 6.5% until 2030 and expects the global shared mobility market to be worth USD 401 billion by then. In this context, integrated, digital platform models, the use of artificial intelligence and supportive regulatory frameworks have an accelerating effect on growth (Fortune Business Insights). The SIXT App combines numerous products and services that make mobility as sustainable and flexible as possible. Greater awareness of this could further positively influence demand for SIXT products.

Source
Oliver Wyman, Shared mobility's global impact, 2023
Fortune Business Insights, Shared Mobility Market, 2025

Opportunities through vehicle procurement and remarketing

When it comes to vehicle procurement and vehicle remarketing, the SIXT Group is dependent on the prevailing market conditions, such as list prices, manufacturers' willingness to offer discounts, and prices on the used car markets. These market conditions are influenced by a variety of factors – such as general demand, availability or tax incentives – and usually fluctuate over the course of the year. In particular in the North America segment, where SIXT remarkets almost all rental vehicles itself on the used car market, there is an opportunity for market conditions to develop favourably for the SIXT Group. In order to realise these opportunities as effectively as possible, the SIXT Group continuously optimises both the procurement and the remarketing processes in all its geographical segments.

4.2 COMPETITIVE OPPORTUNITIES

Value-creating acquisitions

The SIXT Group generally relies on organic growth when expanding into relevant markets. However, SIXT continuously reviews value-creating market opportunities, in particular the acquisition of (possibly local or regional) competitors, provided these appear to create value.

From a strategic point of view, acquisition opportunities arise in particular from the expansion of the customer base and the acquisition of attractive market segments, for example through the acquisition of airport concessions. Technologically, there is potential for innovation, particularly with regard to the further digitalisation of the SIXT business model.

Opportunities arising from a tense competitive situation

SIXT operates in international markets that have been characterised by fierce competition for many years. In the past, it has often been the case that competitors have pursued an aggressive pricing strategy which, in the long term, only partially or not at all covers operating costs, leading to losses, especially in economically difficult situations. Increasing price volatility on the used car markets and the resulting higher depreciation, coupled with a possibly weak equity base, could lead to financial problems for some competitors. If competitors were to cease or reduce their operations, the SIXT Group would be able to fill any gaps in its offering and secure market access and capacity rights.

Financing benefits through strong balance sheet

In a sector comparison, SIXT has a high equity ratio of 30.1% and a comparatively strong rating with an investment grade

rating of BBB ("stable outlook", S&P). If financing conditions develop more favourably, as planned, SIXT could benefit directly from this thanks to its strong balance sheet. Thanks to its strong presence in Europe, SIXT can also benefit from generally more favourable euro financing conditions compared to the US dollar area. Given a favourable development, SIXT could benefit from lower financing costs and gain competitive advantages.

Growing customer demands on mobility

SIXT has been pursuing its premium strategy already for many years, thus underscoring its claim of offering its customers top-quality products and services. An important component of this is a vehicle fleet comprising a high share of well-known premium manufacturers with extensive optional equipment. The premium approach to rental branches is yet another important aspect. For 2026, a large number of renovation and construction projects are planned, which in turn could have a positive impact on revenue and customer satisfaction. Historically, SIXT's revenue per vehicle is significantly higher than that of its main competitors. Provided that the economic situation of companies and private households develops better than expected and customers' demands on their mobility continue to rise, premium quality vehicles and services could be in great demand. The trend that travellers increasingly value special experiences and are willing to spend more on high-quality holiday experiences also plays a role here. SIXT Group in particular would benefit from such a development. In the United States, as well, SIXT is consistently pursuing its goal of occupying the premium segment, which is still strongly underrepresented there overall and thus offers a great opportunity.

Demand-generating marketing

SIXT has shaped the term "SIXT advertising" in the marketing industry. This is due to the marketing campaigns that have been causing a stir for decades and have led to particularly high brand awareness and convey the brand values.

Increasing brand awareness is a key component of SIXT's future and growth strategy. The company aims to further enhance the perception of the SIXT brand among various stakeholders, including shareholders, customers and potential employees. This includes targeted communication of the company's values, innovations, premium aspiration and social responsibility in order to establish a positive image of SIXT as a leading and future-oriented mobility solution.

Advertising and marketing activities with the greatest possible reach will remain the primary means of further increasing awareness of the SIXT brand, particularly internationally, and supporting the Group's economic growth. Through the strategic use of a broad media mix with a particular focus on social media channels such as TikTok and Instagram, SIXT sees significant opportunities to continue expanding brand awareness internationally and to tap into new customer segments. Direct and timely addressing and immediate interaction with target groups via these channels make it possible to reach, in particular, younger and digitally savvy customer groups efficiently and to bind them to the brand in the long term. The flexible combination of different communication and advertising channels also allows rapid adaptation to regional specifics and market trends.

In North America, SIXT has been able to increase its revenue and market share very significantly in recent years, but with a market share of around 3.5% in 2025 it still has considerable growth opportunities. The "Rent THE Car" campaign initiated in 2022 and further expanded in subsequent years laid the foundation for this. Large-scale advertising campaigns can therefore also contribute in future to further increasing brand awareness of the SIXT brand in North America and triggering a recognition effect with customers. In the current Brand Finance "Mobility 20" ranking from 2025, SIXT was able to increase its brand value to USD 2.4 billion and ranks 7th among the 20 brands assessed. In the car rental industry ("Global Car Rental"), SIXT is also the brand with the fastest brand value growth (in USD billion), with an increase of over 950% in the period from 2016 to 2025.

Ongoing internationalisation

The SIXT Group is pursuing the goal of further expanding its international presence and gaining additional market share in the respective countries. To this end, the company works with franchise partners outside its corporate countries. Similarly, the Group is constantly reviewing measures to increase market share in existing countries, whether by making changes to the network of franchise partners, developing its own structures or offering specific mobility services for certain markets.

On the African continent, SIXT launched the franchise partnership with the established South African car rental company SANI Car Rental in South Africa and Namibia in November 2024; market entry in Botswana is planned for early 2026, which will once again significantly expand SIXT's presence in Southern Africa.

Further growth opportunities are associated with the world's largest car rental market, the US – especially in the business customer segment and, in the medium term, in the commercial vehicle market (van & truck). In addition, marketing measures

offer the SIXT Group the opportunity to significantly increase brand awareness in the US. The US also offers SIXT considerable growth potential due to the increasing consolidation of smaller competitors.

In the US alone, SIXT now has more than 145 branches in over 25 states and has continued to expand its network of branches in 2025 – both through new airport branches and attractive downtown locations. This expansion course will be continued in 2026, thereby increasing SIXT's attractiveness for customers who can pick up and return their rental cars in an ever-denser network of branches.

4.3 OPPORTUNITIES FROM INNOVATION

SIXT App as preferred mobility tool
With its combined range of different mobility services via the self-developed SIXT App, SIXT has a highly attractive competitive advantage for third-party providers and potential partners. There is an opportunity that other mobility partners will want to integrate their products and services into the platform, thus helping SIXT to make the SIXT App the customers' preferred tool for organising their travel and mobility in general. This would have a positive impact on the growth of the Group, on increasing awareness of the SIXT brand and on cross-selling potential with regard to (classic) car rental as the company's core business. Customers who, for example, have so far only used SIXT rent via the SIXT App can also access the services of SIXT share and SIXT ride for short-term or SIXT+ car subscription for longer-term mobility needs. This represents a significant advantage over the still highly fragmented offers of the competition for car rental, car-sharing, transfer services and car subscriptions.

Increasing the use of the App is a central element of SIXT's strategy to ensure long-term customer loyalty. By continuously improving the user-friendliness, offering exclusive services and innovative functions, SIXT aims to ensure that customers use the SIXT App as an indispensable companion for their everyday mobility and to increasingly establish the App as a digital companion for the entire customer journey. This not only enables more direct customer communication, but also a personalised approach to better meet individual needs.

The latest and strategically significant building block in the customer journey is the SIXT ONE rewards programme introduced in the US in 2025. It was developed for both business travellers and holidaymakers who appreciate benefits, personalisation and premium service. SIXT ONE offers a status-based experience that rewards frequent renters with benefits throughout their entire journey. The programme sustainably strengthens customer retention and increases booking frequency, as members are incentivised to rent from SIXT again for their next rental. The successful introduction and expansion of the SIXT ONE rewards programme could contribute to higher profitability and sustainable growth of the SIXT Group.

Services offered online and via mobile channels
The essential share of business and private travel planning and booking takes place digitally – via computers, tablets or smartphones. SIXT therefore developed user-friendly online and mobile solutions at an early stage, which are constantly being supplemented by new and practical features, such as additional payment solutions. In addition, the company integrates its various products and services into the platforms of strategic partners as well as into the booking processes of hotels and airlines. This way, SIXT is strengthening the visibility and reach of its offers. The newly expanded strategic partnership with the US airline Delta Air Lines should be mentioned here as a flagship project in 2025. It connects two leading premium travel brands and offers SkyMiles® members the opportunity to earn miles on SIXT rentals at over 100 locations in the US and worldwide. By continuously improving the user-friendliness of SIXT's online and mobile solutions, particularly compared with the competition, there are furthermore opportunities for further gains in market share.

SIXT uses its own channels for international communication and promotion of its diverse offerings, such as the SIXT App, the SIXT Blog or its extensive social media channels (in particular LinkedIn, Instagram, TikTok) as well as various online and offline marketing channels. Against the backdrop of occasion-related communication and marketing opportunities, the company also tests new platforms that appear suitable and regularly collaborates with influencers. These measures offer the opportunity to address target groups precisely and further increase the favourability ratings for SIXT.

SIXT rent
Short- and long-term car rental remains the core business and a major revenue and earnings driver for the SIXT Group. Advancing digitalisation is opening up further significant opportunities, particularly in the area of short-term rentals. The introduction of digital check-out processes not only enables a smooth process for SIXT's customers but also provides the basis for improved efficiency in business processes. For example, the automation

of routine tasks helps to shorten processing times and increase productivity.

The implementation of digital processes extends across all areas of the car rental business and opens up the possibility of improving SIXT's profitability in the medium and long term. More efficient and effective booking, billing and customer management processes, coupled with optimised vehicle fleet management, enable the company to reduce costs while making its services more competitive. This contributes directly to increasing profitability and strengthening SIXT's position in the market.

A key aspect of SIXT's digitalisation strategy is the continuous training of its employees. Regular training ensures that teams are familiar with the latest technologies and processes to provide seamless and digitally supported premium service. A particular focus is on training in the use of artificial intelligence.

As part of the effort to continuously improve the customer experience, the highest standards of design, equipment and functionality are applied to both the review of existing branches and the design of new ones. A contemporary and appealing design not only creates a pleasant atmosphere for SIXT customers but can also sustainably increase customer satisfaction and loyalty. In addition, investment in branch infrastructure offers the opportunity to specifically address discerning business and private customers and to consolidate brand perception as an innovative, forward-looking mobility service provider.

Source
IBISWorld, Car Rental in the US; Car Rental in Canada; Car Rental in Germany, all 2024

Retention through further SIXT products within the mobility ecosystem
A key focus is on convincing and successfully transferring on-demand customers to SIXT rent services. Through targeted marketing strategies and a seamless transition, SIXT wants to ensure that customers who initially use other services within the mobility ecosystem, such as SIXT share or SIXT ride, are convinced of the advantages of SIXT rent. By creating customer loyalty based on the SIXT platform and the SIXT premium strategy, as well as the products offered on it, SIXT wants to ensure that customers rely on SIXT in the long term and thus maximise the total value of each customer. In addition to SIXT rent, the products can act as a door opener and generate long-term added value for the company. This not only increases revenue and earnings but also promotes a more comprehensive customer loyalty to the company. In addition, the extensive SIXT product range can help to further increase SIXT's brand awareness in the future and thus help to make the company more successful.

SIXT share
In order to fully exploit the potential of the growing mobility market, SIXT plans to further expand and address specific customer segments, in particular young and female target groups. Through targeted marketing campaigns and innovative offers as part of SIXT share, SIXT aims to inspire these target groups for all SIXT services. This approach is not only intended to broaden the diversity of customers, but also to strengthen SIXT's image as a contemporary and appealing brand.

To make the SIXT share offer even more attractive, SIXT is continuously working to expand the car-sharing offering and network. For example, the SIXT share car-sharing fleet in the Netherlands has also been available in Utrecht since August 2025 – in addition to Amsterdam, Den Haag and Rotterdam. Since May 2025, SIXT has expanded its offering with e-mopeds in Italy, which can now be booked in Milan, Turin and Rome (via partner Cooltra). In addition, since summer 2025, an "airport package" with a fixed all-inclusive price with up to two hours' driving time has been bookable in Munich, Berlin and Hamburg. Thanks to the SIXT share product, it is possible to bring customers into contact with the SIXT App and the broad SIXT product portfolio, thereby acquiring new customers in the long term and retaining them.

SIXT+ car subscription
The global market for car subscriptions is growing dynamically: Worldwide, the market volume for 2024 was estimated at around USD 6 billion; by 2030, analysts expect an increase to over USD 26 billion – equivalent to a compound annual growth rate (CAGR) of around 29%. North America is the largest single market with around 38%. The subscription segment is thus growing significantly faster than the traditional leasing market at around 7% p.a. In Germany, Oliver Wyman forecasts a subscription share of up to 30% in new passenger car registrations by 2030. With just under 22% market share, Germany is already the largest car subscription market in Europe – an advantage from which SIXT+ can benefit directly. In the US, high costs of vehicle ownership, the affinity of younger target groups for usage-based models and the growing demand for EV subscriptions are driving growth. A central driver is the societal shift from ownership to use: According to Deloitte, 18% of all consumers prefer a subscription model, and among 18 to 34-year-olds the figure is 28%. In the US, over 60% of Generation Z (born 1995–2010) show a preference for usage-based mobility. Rising vehicle prices, higher interest rates

and growing complexity in insurance and maintenance additionally strengthen the attractiveness of the subscription model. SIXT+ car subscription is positioned as an integral part of the SIXT App and benefits within the platform ecosystem from products such as SIXT rent, SIXT share and SIXT ride. This structural advantage over pure subscription providers is underpinned by the Europe-wide and North American network of branches and the established fleet infrastructure. With terms of three, six and twelve months, SIXT+ covers the entire spectrum of flexibility. The one to six-month range already accounts for around 45% of the global market share. Business customers are increasingly using six-month subscriptions to test electric vehicles without long-term commitment and to transfer residual value risks. For SIXT, the staggered term model means stable cash flows, higher fleet utilisation and improved planning in remarketing. The Management Board sees SIXT+ car subscription as a key building block for the Group's future value creation.

Source
Oliver Wyman, Shared Mobility's global impact, 2023
Deloitte, Global Automotive Consumer Study, 2024

SIXT ride
SIXT expects demand for ride and transfer services to increase dynamically in the medium and long term. Strong growth is expected particularly in large cities and metropolitan areas. With SIXT ride, SIXT has adapted to the growing demand and offers its customers digitally bookable transfer and premium chauffeur services through high-performance partners. The platform model of the SIXT App is designed so that additional partners can be connected quickly and easily. This opens the opportunity to make new product offerings available to customers and to achieve continuously higher market penetration.

SIXT van & truck
SIXT also sees the van and truck rental market as another attractive growth area, particularly in the rental of light and mid-sized commercial vehicles. In times of increasing e-commerce activities, growing urbanisation and the associated infrastructure development, as well as the increasing flexibility of supply chains, this market offers considerable potential for further growth.

In recent years, SIXT has already grown profitably in this market segment and, by its own account, has established itself as one of the leading providers of vans and trucks with a gross weight of up to 16 tonnes in German-speaking countries. Demand for these vehicles is expected to continue growing noticeably, for example, due to the penetration of profitable business customer segments and their continuous professionalisation of fleet management. SIXT plans to improve the customer experience in terms of service and flexibility by consistently digitalising its fleet, adapting service processes and product specifications to specific customer requirements, and connecting the product area to its own mobility platform.

As SIXT is currently still a niche player in the van and truck segment in many European countries and the local markets are often highly fragmented, there are considerable opportunities for growth. SIXT has set itself the goal of gaining further market share in Europe (market potential in Germany and Europe of more than USD 7 billion according to a study by Mordor Intelligence) and significantly expanding the van & truck fleet in Europe – including a wider range of vehicle types and specifications. In the medium term, the aim is to gradually expand the network and to extend the van & truck business to the US. According to SIXT's estimates, the van & truck rental market in the United States has significant market potential of over USD 33 billion and thus offers considerable medium and long-term growth opportunities.

Special services for corporate customers
SIXT already offers corporate customers solutions that are specifically developed and tailored to their requirements. In addition to SIXT+ unlimited, this includes further individual mobility concepts such as SIXT Long-Term Classic. These products are based on the "pay-as-you-use" concept and consider the factors of cost control, flexibility, individuality, sustainability and digitalisation. SIXT is thus expanding its product portfolio to include an innovative and sustainable mobility solution. SIXT expects that products tailored to the needs of specific target groups will become increasingly well received. This offers the opportunity to convince corporate customers of the SIXT Group's services in the long term and thus also to spark interest in the Group's other offers.

SIXT carhub
SIXT carhub was launched in November 2025 as SIXT's new pan-European digital remarketing platform and, as part of this, was opened to external partners for the first time. In addition to vehicles from the SIXT fleet, passenger cars and commercial vehicles from fleet operators (such as leasing companies, banks, insurance firms and OEMs) can also be professionally marketed. SIXT carhub offers fleet operators an attractive asset-light model, as they do not need their own remarketing infrastructure. SIXT handles the entire process – from technical inspection and pricing to secure, digital sales processing. Fleet operators simply

need to upload information about the vehicle in question. With SIXT carhub, SIXT is tapping into a new, attractive sales market with significant growth potential. Initially, the platform is available in Germany, Austria, Italy, France and Spain and is scalable to other countries.

SIXT charge

Despite all the challenges, SIXT sees further growth potential in the area of e-mobility. Above all, easy access to charging infrastructure is crucial, and the company wants to improve this. By systematically expanding the integrated SIXT charge charging solution within the SIXT App to other European countries, SIXT sees an opportunity to increase its customers' flexibility with regard to e-mobility. An increasing number of charging points gives customers seamless access to charging infrastructure, even across national borders. With an internationally available charging network, SIXT can make an ever-greater contribution to increasing the attractiveness and everyday usability of e-vehicles and further promoting access to e-mobility.

B.6 \\ SUSTAINABILITY STATEMENT

1. SUSTAINABILITY AT SIXT

Sustainable thinking and acting sustainably are important success factors for SIXT. Sustainable business practice means balancing the interests of all parties involved in or affected by the company's business activities. In this way, SIXT assumes responsibility towards society and contributes to ensuring that future generations can live in sound social, economic, and environmental conditions. This commitment is further underlined by the social engagement of the Regine Sixt Children's Aid Foundation, which serves as the company's official Corporate Social Responsibility (CSR) programme.

SIXT's principal contribution to more sustainable mobility lies in the shared mobility business model. By enabling the shared use of vehicles, SIXT supports a more efficient resource use in the transport sector while offering customers flexible, demand-driven mobility solutions. Electromobility is a key component in further reducing the environmental impact of this business model. Already today, SIXT is one of the largest operators of electric fleets in Europe and has made targeted investments in the development and marketing of an electrified vehicle offering in recent years. In addition, SIXT has expanded charging infrastructure at its own locations and further developed the SIXT charge offering to support the operational use of electric vehicles.

However, the expansion of electric mobility is largely dependent on external conditions that arise across the whole value chain and are only partly within the control of individual market participants. These include in particular the large-scale roll-out of high-performance fast-charging infrastructure, especially at high-traffic locations such as airports and multi-storey car parks, the development of customer acceptance of and demand for electrified vehicles, particularly in the short-term rental segment, as well as the available model range and the long-term electrification strategies of vehicle manufacturers. Economic conditions, in particular the availability of competitive and reliable electricity prices, also materially influence the pace of the transition.

Irrespective of these external factors, SIXT also supports emissions reductions through a rapid fleet rotation. With an average vehicle age of less than twelve months, SIXT continuously brings newer and more efficient vehicle technologies into operation, thereby supporting the ongoing improvement of the fleet's emissions performance.

2. ESRS 2 – GENERAL DISCLOSURES

BASIS OF PREPARATION

BP-1, BP-2 – General Principles for the Preparation of the Sustainability Statement

SIXT is committed to transparent communication towards its stakeholders and reports on all material sustainability-related aspects of its business activities and business environment in the Combined Management Report.

The Sustainability Statement has been prepared on a consolidated basis for the Group in line with the European Sustainability Reporting Standards (ESRS). Where individual quantitative information is not provided, this is explained in the relevant sections. The Sustainability Statement contains the disclosures required under sections 315b and 315c in conjunction with sections 289b to 289e of the German Commercial Code (HGB) and therefore constitutes the combined non-financial statement. The materiality assessment was conducted in accordance with the ESRS and therefore goes beyond the requirements of the HGB.

The reporting scope comprises the SIXT Group on a consolidated basis and is aligned with the scope of consolidation of the Consolidated Financial Statements as at 31 December 2025.

In addition to its own operations, the Sustainability Statement covers the upstream and downstream value chain of the SIXT Group, including an assessment of the associated impacts, risks and opportunities. The scope of SIXT's value chain is explained in more detail in the section Strategy, *SBM-1 – Business Model and Value Chain*.

There are no non-financial performance indicators pursuant to section 289c (3) no. 5 HGB that are material to the business activities of the SIXT Group. The Group is currently managed primarily on the basis of financial key figures and performance indicators. The relevant key performance indicators are set out in the section "Principles of the Group" in the Management Report. There is no direct link between the figures reported in the Consolidated Financial Statements of Sixt SE pursuant to section 289c (3) no. 6 HGB and the five non-financial aspects referred to in section 289c (2) nos. 1 to 5 HGB.

In accordance with section 171 (1) sentence 4 of the German Stock Corporation Act (AktG), the Sustainability Statement included in this Combined Management Report was reviewed by the Supervisory Board, in particular by its Audit Committee, with regard to legality, compliance and appropriateness. In accordance with section 317 (2) sentence 4 HGB, the Sustainability Statement was submitted to the statutory auditor but was not subject to a substantive audit.

Sources of estimation and measurement uncertainty
Various metrics in this Sustainability Statement are subject to estimation and measurement uncertainty. Estimates are used primarily in the absence of primary data, in particular in the upstream and downstream value chain. Measurement uncertainty may also arise from the inherent inaccuracy of measurement techniques. Where data is subject to a high degree of uncertainty, the relevant metrics and the basis for their determination are explained in the respective sections of the Sustainability Statement.

Alignment with the European Sustainability Reporting Standards (ESRS)
As in the previous year, the SIXT Group prepares its Sustainability Statement in line with the European Sustainability Reporting Standards (ESRS).

As part of the environmental disclosures, the Sustainability Statement includes the information required by Article 8 of Regulation 2020/852 (EU Taxonomy Regulation) in *Section 3.2 EU Taxonomy*.

Based on the material fields of action, a reconciliation of the five non-financial aspects according to section 289c (2) nos. 1 to 5 HGB to the ESRS topics is depicted below:

Non-financial aspect pursuant to HGB	Mapping to ESRS topics
Environmental Matters section 289c (2) no. 1	ESRS E1 – Climate Change
Social Matters section 289c (2) no. 3	ESRS S4 – Consumers and End Users
Employee Interests section 289c (2) no. 2	ESRS S1 – Own Workforce
Combating Corruption and Bribery section 289c (2) no. 5	ESRS G1 – Business Conduct
Respect for Human Rights section 289c (2) no. 4	ESRS S1 – Own Workforce ESRS S2 – Workers in the value chain

GOVERNANCE

GOV-1 – The role of administrative, management and supervisory bodies

This section provides an understanding of the governance processes, controls, and procedures that SIXT applies to the monitoring, management, and oversight of sustainability matters. In particular, the composition and diversity of the governing bodies, their tasks and responsibilities in dealing with material impacts and risks, and the expertise available to them in the field of sustainability are addressed in this section.

Composition and diversity of the Management Board and Supervisory Board
Sixt SE has a two-tier management and supervisory system, consisting of the Management Board and the Supervisory Board.

The members of the Management Board are responsible for the strategic direction, day-to-day operations and oversight of risk management of Sixt SE and the SIXT Group. The main tasks of the Supervisory Board include the appointment of the members of the Management Board and the supervision of the Management Board.

The Management Board of SIXT consists of five members. The Supervisory Board consists of four members. Three members are elected by the Annual General Meeting. Another member is appointed to the Board by shareholder Mr. Erich Sixt.

The Management Board in its entirety is expected to encompass a diverse range of professional expertise and views that are deemed to be of material significance for the activities of the SIXT Group, its products and geographic locations.

The Supervisory Board strives for a composition that ensures qualified supervision and advice to the Management Board of Sixt SE and takes the needs of the company into account. For the election of Supervisory Board members, candidates are proposed to the Annual General Meeting who, due to their professional expertise and experience, their integrity, their willingness to perform, their independence and their personality, contribute to the Supervisory Board fulfilling the defined competence profile in its entirety. A comprehensive competence profile has been established for the Supervisory Board to ensure that the members of the Supervisory Board as a whole are familiar with the car rental and mobility service industry. Furthermore, at least one member should have expertise in sustainability issues relevant to the company, specifically in areas such as the reduction of greenhouse gas emissions and implementing resource-saving business practices, and addressing social concerns like diversity, inclusion and equal opportunity for employees as well as customer satisfaction.

Three Supervisory Board members – Dr Julian zu Putlitz, Dr Daniel Terberger, and Anna Magdalena Kamenetzky-Wetzel – contribute relevant knowledge in these sustainability matters.

The Supervisory Board strives to achieve an appropriate level of diversity in terms of personality and experience, professional expertise, age, gender and internationality. Overall, the members of the Supervisory Board should complement each other in terms of their professional profiles, professional and life experience in such a way that the Board can draw on a diverse pool of experience and different specialised knowledge. Specifically, at least 50% of the Supervisory Board members should have different educational and professional backgrounds, and at least 50% should possess international experience owing to their origin or activity.

The Supervisory Board last set the target figure for the share of women on the Supervisory Board at 25% and the target figure for the share of women on the Management Board of Sixt SE at 0% on 27 June 2022. The deadline for achieving the targets is 27 June 2027.

As of 31 December 2025, the share of women on the Management Board was 0%. The Supervisory Board comprised four members, one of whom was a woman, resulting in a gender diversity ratio of 25%.

At least three members must be independent of the company and its Management Board and independent of a controlling shareholder. The Supervisory Board uses the assessment criteria of the current German Corporate Governance Code in its assessment. The Supervisory Board consists of four members, three of whom are independent based on the assessment of the Supervisory Board, which corresponds to a share of 75%.

Duties and responsibilities of the Management Board and the Supervisory Board

The members of the Management Board carry out the tasks assigned to them with clear departmental responsibility in accordance with the schedule of responsibilities and the rules of procedure adopted by the Supervisory Board.

The Chief Financial Officer is responsible, among other areas, for Corporate Finance, Accounting, Group Controlling, Risk Management, Compliance and ESG (Environmental, Social and Governance). In this role, he oversees impacts, risks, and opportunities within the organisation, as well as the governance processes, controls, and procedures used to monitor and manage them. He ensures that the company's strategies align with its sustainability and compliance objectives.

The responsibilities of the Management and Supervisory Board regarding impacts, risks and opportunities are set out in the Corporate Governance Declaration, which is published in the Management Report. The Declaration outlines the oversight functions and mandates of each body in relation to risk management, compliance, and environmental, social and governance issues.

GOV-2 – Information and sustainability issues addressed by the company's administrative, management and supervisory bodies

The sustainability-related impacts, risks and opportunities arising from the sustainability reporting process are communicated to the Management Board and the Supervisory Board, in particular to the Audit Committee. Reporting occurs alongside regular financial reporting to inform both bodies about the resilience of the internal control systems as well as actionable findings from the risk assessment. This information is provided by the Accounting department with input from Risk Management. Comprehensive risk reports covering significant risks and mitigation measures are provided at least annually, and supplemented with additional communications as needed. Regular dialogue fosters transparency and allows SIXT to respond effectively to emerging sustainability challenges.

The principal impacts, risks and opportunities addressed during the reporting year concerned several key areas. In addition to

the environmental impacts associated with greenhouse gas emissions, SIXT's primary focus was on the risks and opportunities related to the transition to electric vehicles. Another focal point was on employee well-being, including the importance of a safe and attractive working environment, flexible working hours and promoting diverse teams. With regard to customer satisfaction, premium service, digitalisation and the provision of a modern, high-quality fleet remain central to SIXT's strategy. In addition, the management addressed the significant impacts along the value chain, in particular the challenges linked to the automotive industry.

GOV-3 – Inclusion of sustainability-related performance in incentive schemes

The remuneration system for the Management Board of Sixt SE plays a key role in implementing and promoting the business strategy and long-term success of the SIXT Group. Given its structure with fixed remuneration on the one hand as well as variable short-term incentive (STI) and long-term incentive (LTI) remuneration components, the system provides an incentive for performance-based, sustainable corporate governance. The Management Board's remuneration is measured by the performance of the Management Board members and the commercial success of Sixt SE. This also includes the extent to which environmental, social and governance (ESG) targets are met. The firm establishment of ESG targets will ensure that company operations are sustainable and future-oriented and is to help SIXT live up to its responsibilities in these areas.

The key characteristics of the incentive schemes of the Management Board related to sustainability matters include a portion of the short-term variable remuneration (Short Term Incentive – STI) that depends on achieving an ESG target, as well as a long-term incentive component (Long Term Incentive – LTI) that allocates a number of virtual shares depending on the achievement of an ESG target by adjusting it based on the average ESG target achievement over the vesting period.

The Supervisory Board uniformly determines the non-financial sustainability target (ESG target) for all members of the Management Board prior to the start of the financial year in question. This may comprise one or more targets.

The ESG target, derived from Sixt SE's sustainability strategy, reflects the company's environmental, social and societal responsibility. The Supervisory Board strives to set a quantitative goal for the sustainability target. For the STI 2025, the following ESG target has been defined for a 100% target achievement:

- Average CO_2 emissions of the passenger car fleet with internal combustion engines, excluding mild hybrid and hybrid in the SIXT corporate countries within the European Union of 142 g CO_2/km

For the STI, 20% of the variable remuneration is based on ESG targets, with adjustments made according to the degree of target achievement. If achievement exceeds 100%, the ESG payment can reach up to 150%, while a performance below 100% decreases the payment to a minimum of 60%, with no payment if below 60%. The LTI includes virtual stock and allocates one-third of virtual shares based on average ESG target achievement over the vesting period, incentivising long-term performance in achieving ESG targets.

The remuneration of the members of the Supervisory Board is, in accordance with the recommendation of the German Corporate Governance Code and the predominant market practice at listed companies in Germany, structured as purely fixed remuneration without any variable components.

For a comprehensive overview, the full report on the Remuneration system can be accessed on the SIXT website at *ir.sixt.eu* under "Corporate Governance – Remuneration of Management and Supervisory Board."

GOV-4 – Due Diligence Statement

SIXT's Sustainability Statement reflects the company's due diligence approach to sustainability matters. The table below outlines the main aspects and steps of the due diligence process, related to impacts on people and the environment, and links them to the corresponding disclosures in this Sustainability Statement.

Core elements of due diligence	Section in the Sustainability Statement
Integrating due diligence into governance, strategy and business model	GOV-2 – Information and sustainability issues addressed by the company's administrative, management and supervisory bodies
	GOV-3 – Inclusion of sustainability-related performance in incentive schemes
Involvement of affected stakeholders in all key due diligence steps	SBM-2 – Interests and Views of Stakeholders
Identification and assessment of negative impacts	IRO-1 – Description of the process for identifying and assessing material impacts, risks and opportunities
Actions to address these negative impacts	E1-3 – Actions and resources related to climate policies
	E2-2, E3-2, E4-3, E5-2 – Actions related to other aspects of environmental sustainability
	S1-4 – Actions related to own employees
	S1-4 – Actions related to workers in the value chain
	S4-4 – Actions related to consumers and end-users
Tracking the effectiveness of these efforts and communication	E1-4 – Metrics and Targets
	E2-3, E3-3, E4-4, E5-3 – Metrics and Targets
	S1-5 – Metrics and Targets
	S2-5 – Metrics and Targets
	S4-5 – Metrics and Targets

GOV-5 - Risk Management and Internal Control System for Sustainability Reporting

The risk management and control system at Sixt SE and SIXT Group fully comply with statutory provisions and are continuously developed. The established risk management system serves the management as an integral part of Corporate Governance. Its functionality and scope are documented in the risk manual, providing comprehensive tools and measures to support management in identifying, assessing, and controlling risks, following up on countermeasures, and implementing a sustainable risk strategy. This system accounts for all risks relevant to the Group, including operational risks that could impact the sustainability goals or risks identified during the sustainability reporting process. As part of this comprehensive understanding, the risk management department is recognised as an internal stakeholder during the identification and assessment of risks throughout the materiality assessment.

The risk assessment approach at SIXT includes identifying and prioritising risks according to their severity and likelihood. Major risks in relation to sustainability are assessed at least annually. Consultations, documentation and the performance of regular tests identify the most important controls and management measures and adapt management decisions as needed. This comprehensive approach ensures all material risks relevant to the Group, including operational and sustainability-related risks, are recorded and monitored effectively.

The materiality assessment identified and confirmed three material sustainability-related risks. These risks are not necessarily congruent to the risks reported in the risk report, as the materiality assessment considered not only the short-term time horizon but also medium- and long-term time horizons. The SIXT Group defines the short-term time horizon as up to one year, the medium-term time horizon as up to five years, and the long-term time horizon as any period exceeding five years.

A financial risk exists associated with the expansion of the proportion of electrified vehicles in the fleet. This is especially true for a potentially accelerated electrification driven by regulation, as it is being discussed in the EU, for example. This risk arises mainly from three aspects. On the one hand, despite dedicated advertising measures, SIXT continues to observe an overall lower demand from customers for electrified vehicles, especially with shorter rentals. On the other hand, greater declines in value can be observed compared to combustion vehicles. In addition, the public charging infrastructure, which is still inadequate and unevenly distributed regionally, is a major limiting factor: it restricts the practical usability of electric vehicles for rental customers and thus additionally dampens the demand development. Despite these challenges, electric vehicles will remain a part of the SIXT fleet in the future. SIXT will continue to closely monitor market trends and tailor its marketing strategies to customer requirements.

Another risk arises from shortages of skilled workers in certain markets and areas of activity, which may result in an insufficient

availability of qualified and motivated personnel. SIXT mitigates this risk by expanding its investment in training and professional development, embedding employee development within its corporate culture, and providing attractive incentive systems.

High-performance IT systems are crucial for SIXT. SIXT's strong technology focus and the implementation of digital car rental processes support an improved customer experience. At the same time, these systems are exposed to the risk of targeted external attacks. Accordingly, data protection and IT security play a central role in safeguarding against cyber-attacks and data breaches at SIXT.

Findings from risk assessments and internal control processes are integrated into the relevant internal functions through ongoing information sharing and close collaboration between the Risk Management department and various specialist functions, including Accounting, Tax, Legal and Compliance. This integration supports the effective identification, assessment and prioritisation of sustainability-related impacts and risks across the organisation. Going forward, the processes between risk management, associated internal controls, and due diligence steps concerning current and upcoming supply chain due diligence will be increasingly integrated with the identification and assessment of related impacts and risks within the materiality assessment process.

Sustainability-related risks identified through sustainability reporting are reported to the Management Board and the Supervisory Board. This reporting takes place in parallel with regular financial reporting in order to inform both bodies about the resilience of the internal control systems and the key findings from the risk assessment. Regular dialogue supports transparency and enables an effective response to emerging sustainability challenges.

STRATEGY

SBM-1 – Strategy, Business Model and Value Chain

The SIXT Group is a leading international provider of mobility services headquartered in Pullach near Munich, Germany. In 2025, the company employed around 9,000 people, primarily in Europe and North America.

SIXT's business model is based on providing flexible, individual mobility solutions to private and business customers in more than 100 countries worldwide, including franchise markets. In addition to its core product, SIXT rent (car rental), the Group's product portfolio includes SIXT van & truck (commercial vehicle rental), SIXT share (car-sharing), SIXT+ car subscription (car subscription and long-term rental), SIXT ride (transfer services) and SIXT charge (charging solutions for electric vehicles). These services are connected through the SIXT app.

The business model of SIXT is inherently oriented towards promoting sustainability, as all offers ultimately follow the shared mobility concept and thus make a contribution to the optimal use of resources.

Corporate and sustainability strategy

The corporate strategy of the SIXT Group is anchored in the guiding principle *EXPECT BETTER*. This principle reflects the commitment to providing customers with mobility solutions that systematically exceed their expectations while simultaneously contributing to a more convenient, more sustainable, and future-ready mobility. EXPECT BETTER is therefore both a historically established part of the corporate culture and a central strategic driver for long-term value creation.

The strategy is designed to offer reliable, high-quality and technologically advanced mobility services at competitive prices, both in the core business car rental and across the wider mobility ecosystem, which SIXT continuously expands. Through the commitment to quality and innovation, SIXT creates the foundation for profitable growth and is able to fulfil its obligations to customers, employees and society – both today and in the long term.

The strategy comprises five priority areas:

- *Improve efficiency (SCALE VIA EFFICIENCY):* SIXT continuously improves processes, systems and operating procedures to unlock efficiency potential and improve cost structures. The goal is to offer customers a competitive price-to-performance proposition and to sustainably retain both new and existing customers.

- *Strengthening brand attractiveness (ATTRACT TO OUR ICONIC BRAND):* The Group is focusing on the further development of its strong brand, the scaling of digital platforms and the targeted use of AI-supported technologies. This supports the organic acquisition of new B2C and B2B customers.

- *Customer experience and service quality (ENGAGE VIA PREMIUM EXPERIENCES):* Through high-quality services, a modern vehicle fleet, digital innovations and premium service offerings, SIXT creates a high level of customer satisfaction.

This strengthens customer loyalty and long-term customer retention.

- ***Geographic expansion and scaling (EXPAND OUR ORANGE FOOTPRINT):*** SIXT pursues profitable growth by expanding its network and further developing its multimodal platform. The goal is to achieve broader availability of mobility services and to realise economies of scale through integrated business models.

- ***Employee development (DEVELOP TEAM ORANGE):*** SIXT sees its employees as a key driver of value creation. The company invests specifically in training and professional development, leadership capabilities and a modern working environment in order to strengthen its employer brand, support long-term talent development and maintain a strong corporate culture.

Sustainability targets and priorities are derived from the broader corporate strategy of the SIXT Group. Sustainability and responsibility are embedded in SIXT's approach to business and are reflected in four main pillars of the sustainability programme regarding environment, Culture & Work, compliance, and the Regine Sixt Children's Aid Foundation.

The current sustainability programme in the environmental area focuses on a modern vehicle fleet with a forward-looking electrification strategy, investments and partnerships relating to charging infrastructure, the continued development of the SIXT mobility platform and app, and the reduction and offsetting of emissions from the company's own branches and locations.

Culture & Work is based on strong corporate values, leadership and empowerment of employees, innovative ways of working and diversity in a unique "Team Orange". Legally compliant and ethically impeccable behaviour is crucial for SIXT's success and one of the focus areas in the area of compliance, whereby SIXT also attaches great importance to promoting a culture of transparency and open dialogue. As the fourth pillar, sustainable entrepreneurship coupled with social responsibility is an essential part of the corporate culture at SIXT and the Regine Sixt Children's Aid Foundation is the official Corporate Social Responsibility (CSR) programme of Sixt SE worldwide.

Input and output factors relevant to the business model

In preparing the information on the SIXT Group's business model and value chain, the most relevant activities, resources, distribution channels and customer segments were considered. The SIXT Group operates as a comprehensive mobility services provider and pursues a focused premium strategy centred on high-quality mobility solutions for both business and private customers. The end-to-end digitalisation of the product portfolio, enabled by the SIXT app, together with the digitisation of sales channels and operational processes, forms the basis of the business.

The foundation of SIXT's value proposition is a fleet composed predominantly of vehicles from well-established manufacturers which reflects the company's quality standards. SIXT's technology and mobility platform, together with strong partnerships with various providers, also enhances the range and accessibility to mobility services. This integrated approach enables SIXT to offer customers a broad range of mobility options.

The ***key input factors*** of the SIXT Group include:

- the passenger cars (cars & busses) and commercial vehicles (vans & trucks),
- qualified employees as a key resource,
- expertise in research and development, especially in the field of software-based applications (e.g. SIXT App and the booking platforms),
- wear parts, spare parts and consumables such as tyres, brakes, lubricants and other components

Passenger cars, commercial vehicles, and trucks are essential to the operation of the SIXT Group's six products. The vehicle fleet is one of the most important resources within the business model and can be booked by customers at numerous SIXT branches worldwide or, in designated cities, via SIXT share. SIXT maintains ongoing dialogue with suppliers and vehicle manufacturers (OEMs), continuously develops these partnerships, and adapts the vehicle fleet in response to changing customer needs and requirements.

Qualified employees are another key resource. Employees work across a wide range of areas, including branch operations, customer service, administration, and the development, support, and maintenance of the digital booking and IT systems underpinning the business model. Two areas are of particular importance: employees in the branches, who provide direct customer service on a daily basis, and IT employees, who ensure the continuous development of the SIXT app, among other things. Without the expertise and commitment of the employees,

efficient business operations and the provision of mobility services would not be possible.

In order to ensure smooth operations, it is essential that the vehicles offered by SIXT are maintained in good condition and meet the company's quality standards. This is supported by regular maintenance and repairs, as well as by the replacement of wear parts, spare parts, tyres and lubricants as required.

The ***SIXT Group's key outputs primarily include*** primarily the mobility services that the company provides to private and business customers. SIXT provides a broad portfolio of services that covers different mobility needs – from short-term and spontaneous mobility to flexible solutions for longer periods of time and digitally integrated services. In this way, the Group is creating a comprehensive mobility ecosystem that provides customers worldwide with convenient, reliable and modern access to individual mobility.

The ***main output factors*** include:

- Short-term rentals via SIXT rent and SIXT van & truck, enabling fast and flexible vehicle use.
- Flexible long-term rentals and subscription-based models via SIXT+ car subscription, which offer an alternative to classic vehicle ownership.
- Car-sharing offers via SIXT share, which support spontaneous, branch-independent mobility in urban areas.
- Chauffeur and event services via SIXT ride, which provide premium mobility solutions for business and private events.
- Digital access to all mobility services via the SIXT app, the open mobility platform and the website, which enable seamless and user-friendly use.
- A high standard of service and high customer satisfaction that make a significant contribution to brand strength and customer loyalty.

In addition to the primary mobility services, the Group's business model also gives rise to additional outputs that are relevant for SIXT's overall value creation and sustainable orientation. These include in particular:

- Extensive and modern vehicle fleet: Wide selection of vehicles ranging from economy to premium as well as high availability through consistent maintenance and fleet rotation.

- Digital platform and system services: Providing seamless and intuitive booking processes, real-time availability, and integrated payment solutions, including credit and debit cards, digital wallets, and PayPal, that together enable a consistently user-friendly digital customer journey.

- International branch network: Presence at airports, train stations and urban centres worldwide, which enables a high reach and efficiency of mobility services.

- Partnerships and collaborations (B2P): Strategic collaborations with airlines, hotels, travel platforms as well as long-term corporate customer contracts that expand the service portfolio.

- Mobility data and reporting: Provision of usage data, fleet evaluations and individual reports for business customers to optimise their mobility processes.

- Sustainability-related outputs: CO_2 reporting for business customers, access to lower-emission vehicles and continuous measures to electrify the fleet.

Value Chain

Value chain

SIXT's value chain comprises various upstream and downstream areas that reflect the interaction with key business partners. The figure provides an overview of SIXT's value chain.

The core of the *upstream value chain* is the procurement of vehicles, which is divided into three main areas:

- Vehicle manufacturers (Tier 1),
- indirect suppliers (Tier 2-n) and
- raw materials.

SIXT relies predominantly on European and North American OEMs for vehicle procurement in order to maintain a diverse and high-quality fleet.

Long-term supplier relationships support reliable vehicle availability on the basis of mutual trust and prevent supply chain disruptions. Indirect suppliers provide important components such as electronic parts, microchips and suspension systems, while raw materials including steel, aluminium, plastics, rubber, rare earth and glass are sourced through a complex network of global suppliers. These upstream dependencies may affect vehicle pricing and give rise to potential issues relating to environmental and working conditions. The value chain also includes utility providers, infrastructure and other services.

SIXT's own operations form the central part of the value chain and include all key products: SIXT rent, SIXT van & truck, SIXT share, SIXT ride, SIXT+ car subscription and SIXT charge.

These products cover a broad range of mobility services for both private customers (B2C) and business customers (B2B). The offering ranges from short-term vehicle rental, car-sharing and ride-hailing services to flexible car subscriptions and long-term rental solutions, which may represent a flexible, needs-based alternative to traditional vehicle leasing, particularly for corporate customers.

A significant share of value creation takes place at SIXT branches worldwide, where services are delivered operationally: vehicles are handed over to and returned by customers, and subsequently maintained, cleaned, and prepared for the next rental. Employees provide personal customer consultation, support customers in selecting suitable mobility solutions, and contribute to efficient day-to-day operations. Branches thus form an important interface between digital booking processes and the physical delivery of services and are an integral part of the value chain.

The *downstream value chain* focuses on the provision of value to customers and other stakeholder groups. Private and business customers form the Group's core customer base and benefit from a broad service offering across multiple distribution channels and a wide branch network. This also includes franchisees operating in more than 100 markets.

Downstream activities further include the sale and continued use of vehicles once they are phased out of the fleet.

SBM-2 – Interests and Views of Stakeholders
As part of the double materiality assessment, the SIXT Group identified the following stakeholder categories for the reporting:

- Private and business customers
- Employees
- Franchise and cooperation partners, suppliers and workers in the value chain
- Banks, investors and shareholders
- Society and the public, including the media

Communication is tailored to the respective stakeholder groups and encompasses both direct forms of engagement, such as face-to-face meetings and representation on various committees, and indirect channels, including the publication of the annual report, press releases, and sustainability-related information on the company's website.

Private and business customers: To strengthen customer loyalty, SIXT systematically monitors customer satisfaction across a range of channels, including post-rental customer feedback surveys. These insights inform SIXT's decision-making, in particular through the Customer Excitement Score, which provides a basis for customer-focused service improvements and optimisation measures. Engagement with business customers is supported through dedicated Sounding Boards, which enable stakeholder feedback to be incorporated into decision-making processes.

Employees: SIXT engages with its employees through a structured approach intended to capture their interests and perspectives. The company conducts weekly anonymous employee surveys comprising three rotating questions. Employees are encouraged to participate in development programmes, and regular meetings with mentors and line managers are held to support a culture of open dialogue across the organisation. The resulting insights are evaluated by managers, HR and the Management Board and are incorporated into strategic and operational decision-making. This helps to ensure that employees' perspectives are reflected in the development of SIXT's strategy and business model.

Franchise and cooperation partners, suppliers and workers in the value chain: Collaboration with suppliers, franchisees and cooperation partners take place as part of day-to-day business, including through regular management meetings, training sessions and the Supplier Code of Conduct. These forms of engagement help SIXT to consider the situation of employees from franchisees and other workers in the value chain. Potential violations of human or labour rights can be reported via SIXT's whistleblowing platform.

Banks, investors and shareholders as well as the public and society: SIXT places particular importance on maintaining close dialogue with banks and investors and provides them with regular updates on strategic initiatives and key performance indicators through meetings, roadshows and conferences. This promotes transparency and strengthens stakeholder trust. In addition to publishing the annual and quarterly reporting to keep shareholders informed about business performance and strategic direction, SIXT also holds regular press conferences, particularly in connection with the annual financial statements, and issues press releases to inform the public. The Management Board also engages directly with journalists and news agencies to support transparency and trust through regular communication on the company's development.

Stakeholder interests and perspectives are central to SIXT's prioritisation of material sustainability impacts within the materiality assessment. The most important areas that resonate with various stakeholders are the promotion of fair and adequate working conditions, the facilitation of professional development, the enhancement of customer satisfaction, the protection of privacy and security, the environmental impacts associated with vehicle manufacturing, and compliance with compliance standards. Further details of these material impacts are provided in the relevant thematic sections of the report.

Sustainability-related topics and the interests of affected stakeholders were analysed as part of the structured materiality assessment. Stakeholder positions and expectations are communicated to the Management Board and the Supervisory Board to support the consideration of these perspectives in decision-making and, where necessary, adjustments to the strategy. In parallel with financial reporting, regular information is provided to support a comprehensive understanding of how stakeholder interests may influence SIXT's sustainability initiatives and business model.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

IRO-1 – Description of the process for identifying and assessing material impacts, risks and opportunities
The materiality assessment methodology applied by SIXT follows the approach outlined by the European Financial Reporting

Advisory Group's (EFRAG) materiality assessment implementation guidance. Basis is a comprehensive overview of the activities and business relationships to provide the scope of the assessment and reporting. This process involved a detailed analysis of the value chain, including the identification of sector-specific hotspots, which helps visualise the relationships and potential impacts. Furthermore, insights into the structure of its direct supplier network were drawn from established supplier mappings. Sector-specific studies and benchmarks were included to encompass a well-founded understanding of typical global value chains within the automotive sector and related industries. Following the contextual understanding, a stakeholder mapping exercise was conducted to identify key focus topics and link these to internal stakeholders who possess expert knowledge or who are responsible for established stakeholder engagement processes.

Secondly, actual and potential impacts, risks, and opportunities (IROs) related to environmental, social, and governance matters across SIXT's own operations as well as within its upstream and downstream value chains were identified. To this aim, a process was introduced combining the creation of an IRO inventory based on stakeholder input with complementary input from existing internal processes. Internal stakeholders participated in workshops designed to facilitate their understanding of double materiality. A survey format was then used combining two approaches: Stakeholders were asked to identify IROs associated with their field of expertise. Subsequently, stakeholders were guided by the list of ESRS sustainability matters and company-specific matters and asked to identify, describe, and assess associated IROs. The contributions were consolidated into a coherent list of actual and potential IROs (long list) and complemented with contextual information on their position in the value chain, time horizon and connection to human rights. The long list was complemented with insights from existing supply chain assessments and risk management matrices. The initial assessment was then refined with information from general and sector-specific studies focused on environmental and human rights as well as details on affected products, raw materials, and key geographies. During this stage, both inside-out and outside-in perspectives were considered and interdependencies identified.

This approach ensures that sustainability-related risks that were previously included in the risk management process are considered within the materiality assessment. Moreover, there is an ongoing commitment to further integrate risks identified in the materiality assessment into the existing risk management framework.

Thirdly, pre-defined criteria were used to assess impact and financial materiality and determine the material sustainability matters for SIXT. The stakeholders' initial assessment was validated and mapped onto a qualitative metric to obtain a list of actual and potential impacts, risks and opportunities prioritised according to severity or financial magnitude, and likelihood. The assessments were cross-verified against established sector-specific and general studies on environmental and human rights. For impacts with existing assessments in relation to the Supply Chain Due Diligence Act (Lieferkettensorgfaltspflichtengesetz – LkSG), a structured approach was implemented to map the existing assessment to the ESRS criteria severity and likelihood.

SIXT identifies and reviews material IROs annually through a structured, cross-functional process. This begins with a systematic review of existing IROs against the backdrop of current business developments, regulatory changes, industry trends and relevant market and competitor publications. Building on this, potential new topics are identified, and existing assessments are revisited to determine their continued significance to the company.

The subsequent professional evaluation is performed by internal stakeholders, who assess the relevant topics within their respective areas of expertise, classify potential changes and identify additional IROs, where appropriate. A cross-functional review supports the consideration of topics from different perspectives, helps address potential gaps and contributes to a consistent overall assessment. Clarifications and professional alignment take place on an ongoing basis throughout the process.

Once the content review has been completed, all feedback is consolidated and prioritised on the basis of defined thresholds. The resulting preliminary IRO list is then validated internally and reviewed for plausibility, consistency, traceability and comparability over time, including by reference to previous sustainability reports. The final revised materiality assessment is submitted to the Management Board for approval and serves as the basis for determining the sustainability matters classified as material in the year under review.

The results are presented in the materiality matrix. In addition, the Management Board and the Supervisory Board, in particular the Audit Committee, are informed on a regular basis about material aspects of sustainability reporting.

Reporting takes place in parallel with regular financial reporting and is intended to inform both bodies about the resilience of the internal control system and key findings from the risk assessment. Comprehensive risk reports covering material risks and mitigation measures are submitted to the Management Board and the Supervisory Board, including the Audit Committee, at least once a year and supplemented by additional communications where necessary.

IRO-2 – ESRS disclosure requirements covered by the Company's Sustainability Statement

The information in ESRS 2 includes the data point describing the materiality analysis IRO-1. The following table summarises the ESRS reporting requirements included in the Sustainability Statement.

Disclosure requirement	Section in the Sustainability Statement
General disclosures	ESRS-2 – General disclosures
Environment	
E1 - Climate change	ESRS E1 - Climate Change
E2 - Pollution	ESRS E2 - E5 – Other aspects of environmental sustainability
E3 - Water and Marine Resources	
E4 - Biodiversity and Ecosystems	
E5 - Circular Economy	
Social	
S1 - Own workforce	ESRS S1 - Own workforce
S2 - Workers in the value chain	ESRS S2 - Workers in the value chain
S4 - Consumers and End-Users	ESRS S4 - Consumers and End Users
Social engagement[1]	Social engagement
Governance	
G1 – Business Conduct	ESRS G1 – Business Conduct

[1] *Company-specific disclosure not covered by the ESRS*

Material information for disclosure is determined by SIXT through the comprehensive materiality assessment. This is followed by a structured mapping process in which each relevant disclosure requirement is assigned to the identified sustainability matters. The Group also assesses whether materiality arises from SIXT's own operations or exclusively within the upstream or downstream value chain.

In addition, a distinction is made between impacts, risks and opportunities in order to align the disclosures clearly with the nature of the respective sustainability matter. Information on individual data points was omitted where this was not necessary, within the meaning of ESRS 1 paragraph 34(b), to meet the objective of the relevant disclosure requirement. This helps ensure that the information provided remains relevant, appropriate and focused on material matters.

EU Data Point Index and ESRS Index Table in the Context of ESRS IRO-2

The data points relevant to the Sustainability Statement from the general and topic-specific ESRS standards, which are derived from other EU legal requirements, as well as the disclosure requirements anchored in IRO-2 of the ESRS and covered by the Sustainability Statement of Sixt SE, which are taken into account on the basis of the results of the materiality analysis, are set out in the *Appendix to the Sustainability Statement.*

MDR-P – Policies for managing material sustainability matters

During the reporting period, the SIXT Group pursued a holistic sustainability approach covering its key business activities. Unless stated otherwise, the underlying policies and measures apply to all employees and locations across the Group worldwide.

A central component of the sustainability strategy is the continued expansion of the digital SIXT mobility platform to provide sustainable, multimodal and efficient mobility solutions. This is intended to enhance customer satisfaction while also supporting the transition to climate-friendly mobility.

Another key focus is the gradual electrification of the vehicle fleet in line with demand and the associated reduction in CO_2 emissions. To support this objective, SIXT is expanding its own charging infrastructure at its locations where feasible and cooperates with energy providers and charging point operators to promote the use of electric vehicles among both customers and employees. In addition, measures are being implemented to reduce operational emissions (Scope 1 and 2), increase the use of renewable energy and offset residual emissions.

In social matters, SIXT places particular importance on fair working conditions, health and safety, and equal opportunities. These include flexible working time models, mobile working, work-life balance programmes, and a fair and transparent approach to compensation.

SIXT ensures a safe working environment through comprehensive occupational health and safety guidelines, training and prevention measures. Occupational health and safety committees at the sites serve to exchange ideas and implement central measures.

Furthermore, SIXT is committed to adhering to recognised standards, including those of international scope,

- in particular the ten principles of the UN Global Compact,
- the ILO Core Labour Standards,
- OECD Guidelines and
- the International Bill of Human Rights.

A Supplier Code of Conduct and a whistleblowing system help promote ethical, environmentally responsible and human rights-compliant behaviour throughout the value chain.

In the area of governance, SIXT is guided by a binding Code of Conduct, the Leadership Principles (“BIG SIXT”) and clear compliance guidelines. These set out the standards of conduct expected of all employees and managers. In addition, data protection and IT security frameworks based on recognised industry standards help safeguard customer data and business information.

The Regine Sixt Children’s Aid Foundation also supports international projects in the areas of education, health and equal opportunities, thereby supporting selected Sustainable Development Goals (SDGs).

All measures and guidelines are regularly reviewed and further refined as part of sustainability reporting to ensure that they are in line with SIXT’s strategic targets and regulatory requirements.

3. ENVIRONMENTAL INFORMATION

3.1 ESRS E1 – CLIMATE CHANGE

GOVERNANCE

Disclosure in conjunction with ESRS 2 GOV-3
The systematic integration of sustainability targets into the remuneration of the Management Board supports long-term responsible and forward-looking action. It is designed to support SIXT in meeting its environmental, societal and governance (ESG) responsibilities.

The non-financial sustainability target is set by the Supervisory Board before the beginning of each financial year. It applies uniformly to all board members and may include one or more specific ESG targets. These targets are derived directly from the sustainability strategy of Sixt SE.

The portion of short-term compensation (STI) allocated to the ESG target is 20%.

- If the target is achieved by more than 100%, the payout factor increases linearly, up to a maximum of 150% (ESG cap).
- If the target is achieved below 100%, the amount is reduced linearly up to 60%.
- Below 60% (ESG threshold), no payout is made

The target values are set by the Supervisory Board at the beginning of the financial year and are not amended thereafter. In addition, the ESG performance factor is calculated on the basis of average target achievement over the full waiting period (e.g. four years). This is intended to ensure that ESG objectives are pursued not only in the short term, but also over the long term.

In the 2025 financial year, an ESG target was defined as part of the remuneration system that reflects the environmental aspects. This target related to the average CO_2 fleet value of combustion-engine vehicles (excluding mild hybrid and hybrid models) within the SIXT fleet in the EU. Only countries in which the SIXT Group itself operates and does not operate via a franchise system were taken into account. The aim was to reduce the average CO_2 emissions according to WLTP in grams per kilometre driven on an annual basis. A threshold value of 151 g/km, a target value of 142 g/km and a cap of 130.75 g/km have been set for the 2025 financial year. The actual value achieved was 142 g/km, which means that the target was 100% achieved.

Further information on the remuneration system and the 2025 Remuneration Report is available on SIXT's website at *ir.sixt.eu* under "Corporate Governance – Remuneration of the Management Board and Supervisory Board".

STRATEGY

E1-1 – Climate Change Transition Plan
SIXT's current decarbonisation strategy comprises individual short- to medium-term targets; however, a comprehensive transition plan extending to 2050 has not yet been adopted. A transition plan is a strategic framework that outlines an organisation's approach to reducing greenhouse gas emissions and aligning its operations with climate targets. SIXT plans to develop and adopt a long-term transition plan.

SIXT's efforts to address the significant impacts of climate change are embedded in its Sustainability Programme. This programme provides the basis for the development of a comprehensive transition plan. Within this framework, SIXT has identified several approaches to decarbonising Scope 1 and Scope 2 emissions (direct emissions and electricity consumption) as well as Scope 3 emissions (value chain emissions, including emissions arising from customer use of vehicles during the rental). These decarbonisation levers represent the most effective pathways for reducing SIXT's carbon footprint through operational innovation and sustainable practices.

To reduce Scope 1 and Scope 2 emissions, SIXT has identified several key areas for action. One approach is the installation of photovoltaic systems at its sites in order to improve energy efficiency and reduce direct emissions. In addition, the use of electricity from renewable sources at SIXT locations, where SIXT has control over the procurement process, provides a pathway to more sustainable electricity sourcing and can significantly reduce indirect emissions associated with energy consumption.

Scope 3 emissions represent the largest share of SIXT's total GHG emissions. By supporting and promoting the shared mobility concept, SIXT contributes to broader emissions reductions, even where this does not result in a reduction in the Scope 3 emissions attributed to the company.

SIXT has identified two key decarbonisation drivers for Scope 3 emissions:

- The first is the long-term increase in the share of electrified vehicles in the fleet, which will reduce emissions generated during vehicle use.
- The second is to improve the fuel efficiency of internal combustion engine vehicles and the energy efficiency of electric vehicles, which can reduce emissions across the fleet.

By prioritising these decarbonisation levers through operational changes, product enhancements and the integration of sustainable technologies, SIXT underscores its commitment to reducing its CO_2 footprint. These initiatives provide the foundation for long-term resilience in a low-carbon economy.

Locked-in emissions are future emissions resulting from current operations and technologies and represent a challenge to achieving long-term climate targets. In SIXT's fleet, these arise from vehicles with internal combustion engines (ICE) and from electric vehicles (EV), the climate benefits of which depend on the decarbonisation of electricity grids. In addition, significant emissions arise from vehicle manufacturing and end-of-life processes, which are shaped by upstream and downstream value chain activities over which SIXT has no direct control. Managing these emissions is critical to achieving climate goals and reducing long-term environmental impacts. When assessing locked-in emissions, it should be noted that SIXT typically holds vehicles in its fleet for less than one year.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

Based on the 2025 materiality analysis, the following provides a summary of the actual and potential negative and positive impacts, as well as the risks and opportunities related to climate change, identified as material in relation to the sustainability matters required under the ESRS.

IRO	Topic	Description	Value chain / time horizon
Climate change mitigation			
Positive impact	Shared Mobility Concept	SIXT's mobility platform with the SIXT app is the central component of the service offering and promotes sustainable mobility alternatives. It supports a change in consumer behaviour towards shared mobility and thus makes a positive contribution to environmental sustainability.	own operations and downstream value chain medium-term
Opportunity		The increasing demand for intuitive, digital user experiences offers SIXT a financial opportunity. By continuously improving the services provided via the mobility platform and the SIXT app, SIXT can clearly differentiate its offering, meet changing customer expectations and benefit from the growing trend towards shared mobility. This not only strengthens competitiveness but also reconciles corporate goals and environmental sustainability.	own operations and downstream value chain medium-term
Negative impact	Greenhouse gas emissions from the value chain	SIXT's upstream value chain generates significant greenhouse gas (GHG) emissions, most of which are attributable to multiple tiers of the supply chain. A large proportion of these emissions come from indirect suppliers, especially from energy-intensive processes in the early stages of the automotive value chain (e.g. raw material extraction, component manufacturing). These emissions make a significant contribution to the overall climate impact of the vehicle fleet.	upstream value chain medium-term
Negative impact	Greenhouse gas emissions from the value chain	In the downstream value chain, the customer use of vehicles with combustion engines generates GHG emissions that contribute to climate change.	downstream value chain short-term
Negative impact	Greenhouse gas emissions from own operations	SIXT's Scope 1 and Scope 2 emissions contribute negative to climate change. They arise primarily from heating, cooling, and electricity consumption at the company's own locations, in particular rental branches and administrative sites.	own operations short-term

IRO	Topic	Description	Value chain / time horizon
Climate change adaptation			
Positive impact	Fleet transition to electric vehicles	The gradual shift to electric vehicles (EVs) contributes significantly to climate change adaptation by reducing GHG emissions and reducing dependency on fossil fuels.	own operations medium-term
Transition risk		Significant financial risks associated with the transition to electric vehicles arise primarily from lower market predictability and potential regulatory requirements. A legally mandated increase in the share of electric vehicles in the fleet could pose operational and financial challenges if SIXT is required to electrify faster than market conditions or customer demand support. Fluctuating market conditions for electric mobility may also result in declining residual values for electric vehicles and correspondingly higher depreciation, particularly where SIXT bears the realisation risk directly.	own operations medium-term
Negative impact	Energy consumption	A higher proportion of electric vehicles increases SIXT's electricity requirements. If this additional demand is not met through renewable energy sources, it could adversely affect the company's environmental footprint and result in higher energy costs.	downstream value chain medium-term

The process for identifying and assessing climate-related impacts, risks and opportunities was conducted in accordance with the general materiality analysis process outlined in the section *IRO-1 – Description of the process for identifying and assessing material impacts, risks and opportunities.*

With regard to SIXT's greenhouse gas emissions, the internal stakeholders responsible for implementing the carbon footprint model have provided significant input. Their contributions were instrumental in identifying and assessing the impact of SIXT's own operations on climate change.

The methodology for assessing the carbon footprint is described in detail in section *E1-6 – GHG gross emissions of categories Scope 1, 2 and 3 and GHG total emissions* and provides an insight into how SIXT quantifies and evaluates emissions.

With regard to climate-related physical risks, important contributions specific to SIXT's business model were provided by internal experts. The assessment was supported by a climate risk and vulnerability analysis in accordance with EU Taxonomy Annex I Annex A. To assess the climate risks, various climate scenarios (RCP 2.6, RCP 4.5 and RCP 8.5) were considered with reference to the years 2030, 2050 and 2100. Various climate-related hazards, both chronic and acute, were assessed in terms of temperature, wind, water and soil.

Given the short holding period of SIXT's primary assets, the vehicle fleet, the scope of the analysis did not include an asset-specific consideration of time horizons such as the life of the assets. Other exposure factors, such as asset-specific geospatial data, were not included in the assessment. For the same reason, the identification and assessment of transition risks were not underpinned by scenario analysis.

E1-2 – Policies related to climate change mitigation and adaptation

SIXT's sustainability program aims to promote sustainable mobility solutions in all of the company's business areas. It is built on four pillars: the vehicle fleet, the charging infrastructure, the SIXT mobility platform and the management of CO_2 emissions at company locations; thereby addressing SIXT's most material impacts. The main targets are to reduce CO_2 emissions, support the transition to electric mobility and adapt business activities to legal requirements.

Vehicle fleet: In the medium term, SIXT plans to increase the share of electrified vehicles, i.e. battery-electric (BEV), plug-in hybrid (PHEV) and mild hybrid vehicles (MHEV). Customer demand and the long-term strategies of automotive manufacturers have a significant influence on further development in this area. One of the most significant challenges for the future is the current low demand for electrified vehicles compared to internal combustion-engine vehicles, resulting in lower utilisation and higher operating costs. The company continuously monitors prevailing market conditions and incorporates long-term strategic considerations into its electric vehicle procurement decisions. In addition, the average holding period of vehicles in the SIXT fleet is less than one year, ensuring that the latest, technologically advanced vehicles – especially in terms of emissions – are on the roads. This also offers SIXT the opportunity to react to changing market conditions at short notice.

Charging infrastructure: Various initiatives and collaborations have been launched to expand SIXT's own charging

infrastructure in the branches. This is a necessary prerequisite for efficient and flexible charging of the electric fleet following vehicle return. However, SIXT's capacity to grow its charging infrastructure at leased locations is frequently contingent upon the approval of third parties as well as prevailing local conditions, with airports being a key example. In addition, the SIXT charge charging solution offers customers in Europe access to hundreds of thousands of public charging points directly in the SIXT app, both during the rental and when driving other electric vehicles. The status of the expansion varies greatly from region to region and is not yet well progressed in many regions.

SIXT mobility platform: The car rental and car-sharing services are integrated into the SIXT app and on the SIXT mobility platform. Sustainable mobility is promoted by this platform, which makes it possible for shared vehicles to replace private cars and reduce the need for parking spaces, with integrated charging options encouraging the use of electric vehicles. The aim is to further expand this offer and make the platform an ecosystem for mobility.

CO_2 emissions management: The CO_2 emissions generated by the operation of branches and locations are to be reduced, for example by installing photovoltaic systems. Since 2023, the estimated emissions still incurred have been offset by offsetting projects. The CO_2 emissions at SIXT's branches and own locations are low compared to the emissions of the fleet, but this does not change SIXT's voluntary commitment.

The Sustainability Programme covers all activities related to the rental and management of vehicles within the scope of SIXT's business activities, including the mobility platform and related services. The management of GHG emissions in the upstream value chain due to the production of vehicles is not included in the scope.

The top level responsible for the implementation of the programme is the Management Board of Sixt SE. The CFO has special responsibility for ESG transformation and strategy development. The Supervisory Board, in particular the Audit Committee, monitors implementation and provides guidelines for sustainability efforts to ensure alignment with long-term strategic goals.

The programme covers the areas of climate protection, adaptation to climate change, energy efficiency and the use of renewable energies and deals with the corresponding material impacts on SIXT's business activities.

E1-3 – Actions and resources related to climate change policies

Fleet conversion to electrified vehicles

In the 2025 financial year, SIXT significantly expanded its rental fleet through the addition of electrified vehicles — including battery electric vehicles (BEVs), plug-in hybrids (PHEVs), and mild hybrids (MHEVs). Across SIXT's corporate countries, approximately 43,900 electrified vehicles were added to the fleet, reflecting the company's continued commitment to advancing electromobility.

Electric vehicles will continue to play a central role in the SIXT fleet in the years ahead. Nevertheless, the ongoing development demands considerable flexibility, as several critical factors remain in flux. These include customer demand for electric vehicles, the continued rollout of public fast-charging infrastructure, and the availability of competitive brands and models. The cost situation equally shapes this trajectory, alongside the (changing) long-term strategies of automotive manufacturers –to which SIXT, as a car rental company, is downstream.

International visibility through electric rallies: In the 2025 financial year, SIXT made notable contributions in the field of electric long-distance mobility by participating in the Europa Rally and the EV Explorer Rally in the United Kingdom.

As the official logistics partner of the Europa Rally, the company supported the event with premium electric vehicles from BMW and vans and set up a host checkpoint at the SIXT branch in Liège, Belgium. The approximately 1,500 all-electric miles completed through five European countries illustrated the performance of the fleet.

Participation in the approximately 1,000-mile EV Explorer Rally – from Newquay to Manchester – also helped to increase brand exposure and demonstrated the reliability and suitability for everyday use of modern electric vehicles in real-world conditions.

Expansion of mobility services in Europe: In 2025, SIXT expanded its mobility portfolio in several European cities and integrated additional low-emission vehicle categories into the SIXT share platform. In the Netherlands and Belgium, the e-mopeds of the provider felyx have been added to the offering in numerous cities and have since been bookable via the SIXT app.

At the same time, the e-moped fleet of the provider Cooltra in Italy was integrated into the SIXT share offer. Customers can

use the vehicles in the cities of Milan, Turin and Rome. With the inclusion of further low-emission forms of mobility, SIXT is increasing the flexibility of its services in densely populated urban areas and promoting the use of sustainable transport alternatives in European cities.

Launch of the free-floating service in Utrecht: In the 2025 financial year, SIXT introduced a free-floating service in Utrecht, enabling completely branch-independent vehicle use in the city. The launch was part of a municipal pilot project for which Utrecht was chosen due to its strong focus on innovative mobility solutions.

The connection to the national parking system ensures efficient and user-friendly management of parking permits and contributes to the simplification of operations. With the introduction of the free-floating model, SIXT is contributing to the further development of modern urban mobility services and strengthening its presence in an important market in the Netherlands.

Expansion of the premium electric offering through new electric models: As part of the continued electrification of the fleet, the all-electric CLA of the Mercedes-Benz brand was introduced into the German SIXT premium fleet at the end of 2025. The vehicle was initially available at selected branches in Munich, Berlin, Düsseldorf and Frankfurt and has since supplemented the premium segment with a modern, all-electric model. Accompanying marketing and communication measures ensured greater visibility of the product launch in the field of electromobility.

Internal video series "SIXT Fleet Inside": The internal video series "SIXT Fleet Inside" provides employees with comprehensive information on the key features of newly introduced vehicle models, deepening their understanding of technical functions, equipment variants, and drive systems.

Charging infrastructure

One aspect of the charging infrastructure is the measures related to the development and expansion of the charging infrastructure at the SIXT branches to ensure the charging of the vehicles after they have been returned by customers. As far as possible, this includes both the installation of company-owned charging points and partnerships with publicly accessible charging networks. Since the realisation of a nationwide charging infrastructure depends on external factors in many places, SIXT is increasingly relying on cooperation with specialised third-party partners to address infrastructural challenges and drive expansion.

During the 2025 financial year, several charging infrastructure projects were successfully completed. In France, new charging points have been commissioned at several locations, including airports. The focus was on the expansion of AC charging points with 22 kW, supplemented by powerful DC fast charging points with up to 240 kW, especially at Nice Airport.

Charging infrastructure was also expanded across other European countries in the previous year. Additional charging points installed at Amsterdam Schiphol Airport and in Amsterdam city centre significantly increased local capacity, while existing infrastructure in Milan was likewise expanded in a targeted manner.

In Germany, efforts centred on optimising and expanding the service infrastructure, particularly in the van and truck area. Several SIXT Van & Truck branches, e.g. in the Berlin, Düsseldorf, and Leipzig metropolitan regions, were expanded to enable the charging of larger commercial vehicles.

A second objective is to enable SIXT customers to charge conveniently during the rental period. The SIXT charge product offers all relevant functions for charging an electric vehicle, from real-time search for nearby available charging points and price comparison prior to initiating a session, to charging during a SIXT rental or at any other time the customer needs to charge an electric vehicle. SIXT charge provides access to more than 900,000 charging points, all accessible without a physical card, and will be gradually rolled out to additional countries. The current status of the expansion varies considerably by region and remains at an early stage in several regions. Relevant stakeholders include customers, who benefit from improved access to charging infrastructure, and the wider public, who benefit from enhanced sustainable mobility options. SIXT will continue to advance these initiatives in the coming years.

Charging offers for customers – partnership with Electra (France): Through a partnership with Electra in France, SIXT offers customers with electric vehicles easy access to public charging facilities. Around 1,200 charging points are available during the rental period via the Electra app, accessible through an SMS link sent on the day of rental. Registration takes only a few minutes, and the charging points offer fast charging options as well as additional services including charging point reservations and 24/7 customer support.

Charging infrastructure in the USA: SIXT is also continuously expanding its charging infrastructure across the USA to support fleet electrification and an attractive electrified vehicle offering. Projects were implemented in Phoenix, Tampa, and Portland during the financial year, with further expansion under way in Seattle. SIXT will additionally benefit from newly installed DC fast-charging stations at Portland International Airport, which will enable significantly faster vehicle charging.

SIXT Mobility Platform

In the 2025 reporting year, the SIXT app and the underlying mobility platform were further expanded. It acts as a central platform for the efficient use of the company's mobility services, including car and commercial vehicle rental, car-sharing, driving services and car subscriptions. It is designed to provide an attractive shared mobility offer and thus to replace individual mobility in a suitable way. For the future, it is planned to continuously expand the capabilities of the platform and integrate additional services to further promote the use of the mobility services. The introduction of SIXT charge within the platform offers a direct incentive for the use of climate-friendly electric vehicles.

CO_2 Emissions Management

While SIXT has been offsetting the estimated residual emissions from the operation of its branches and locations since 2023, significant progress was made in reducing emissions during the year under review. In 2024, SIXT reached an important milestone with the installation of a photovoltaic system on the roof of the Group's headquarters in Pullach. With a capacity of 630 kWp (kilowatt peak), the system is capable of covering a significant share of the energy demand of the Group headquarters. It is designed to optimise energy conversion and minimise energy losses. Any surplus energy generated is fed into the grid.

In addition, SIXT is making it easier for employees to switch to electric vehicles. Charging points have been installed at both the Group headquarters and the US headquarters, enabling employees to charge their vehicles while at work.

E1-4 – Metrics and targets

Climate Change Goals	**2025**	2024	Objective	Target year
Share of electrified[1] vehicles in the SIXT fleet in Europe	19.8%	22.5%	70-90%	2030
Average CO_2 emissions of passenger cars with combustion engines (excluding mild hybrid and hybrid) in the SIXT fleet in the European Union (target of the Management Board)	142 g CO_2/km	144 g CO_2/km	142 g CO_2/km	2025
Network of charging points in SIXT charge	900,000	400,000	700,000	2027

[1] *electrically powered vehicles, plug-in hybrids and mild hybrids*

Composition of the SIXT fleet

In 2025, SIXT's vehicle fleet comprised an average of around 196,900 vehicles (2024: around 184,300 vehicles). Of these, 14.6% were electrified, i.e. either purely electrically powered vehicles, plug-in hybrids or mild hybrids, after a share of 16.2% in the previous year. In response to the changed, challenging market conditions, SIXT had slightly reduced the share of electrified vehicles in the European fleet in 2024, without relinquishing the long-term strategic objective of increasing the share. However, the share of electrified vehicles was stabilised at a significantly higher level compared to 2022. The target for the share of electrified vehicles in the SIXT fleet in Europe is also largely dependent on external conditions. These include, in particular, the widespread expansion of a high-performance fast-charging infrastructure, especially at high-traffic locations such as airports and in multi-storey car parks, the development of customer acceptance and customer demand for electrified vehicles – especially in the short-term rental segment – as well as the available model range and the long-term electrification strategies of car manufacturers. Economic conditions, in particular competitive and reliable electricity prices, also have a significant influence on the pace of transformation.

Size of the fleet	**2025**	2024
Average number of SIXT vehicles	196,900	184,300
Share of electrified vehicles, plug-in hybrids and mild hybrids	14.6%	16.2%
Share of electrified vehicles, plug-in hybrids and mild hybrids in Europe	19.8%	22.5%

Due to the low average age of the vehicles in the SIXT fleet, which remains well below one year, the latest technologically advanced vehicles are in operation, including in terms of emissions performance. Average CO_2 emissions per vehicle across the SIXT Group (measured in g CO_2/km) remained largely stable at 161 g CO_2/km in the 2025 reporting year (2024: 159 g CO_2/km), despite fleet expansion in North America and in the Van & Truck business, where electrified vehicles remain significantly less common overall. CO_2 emissions for passenger cars in Europe amounted to 123 g CO_2/km in 2025 (2024: 121 g CO_2/km).

The fleet metrics reflect the specific powertrain types and emission factors of the individual vehicles. The weighted average is calculated on the basis of vehicle days in the financial year in order to appropriately reflect the comparatively short holding periods of the vehicles.

CO_2 emissions of all vehicles in accordance with standard consumption	**2025**	2024
Average CO_2 emissions of the SIXT fleet	161 g CO_2/km	159 g CO_2/km
Average CO_2 emissions of passenger cars with internal combustion engines (excluding mild hybrid and hybrid vehicles) in the SIXT fleet in the European Union	142 g CO_2/km	144 g CO_2/km

E1-6 – Scope 1, 2 and 3 GHG gross emissions and total GHG emissions

The methodology for calculating greenhouse gas emissions is divided into three categories: direct emissions (Scope 1), indirect emissions (Scope 2) and emissions from the value chain (Scope 3).

Direct Scope 1 GHG gross emissions from the stationary and mobile combustion of the company's own energy sources such as natural gas or petrol and diesel amounted to 30,167 t CO_2e in the reporting year (2024: 33,261 t CO_2e). None of these Scope 1 emissions fall under a regulated emissions trading system, as the SIXT Group is not active in the regulated sectors of the EU Emissions Trading Scheme (ETS).

The indirect Scope 2 GHG gross emissions mainly relate to purchased electricity. Purchased renewable electricity comes entirely from renewable energy contracts. Location-based Scope 2 GHG gross emissions in the reporting year amounted to 9,693 t CO_2e (2024: 9,901 t CO_2e) and market-based Scope 2 GHG gross emissions amounted to 7,833 t CO_2e (2024: 7,535 t CO_2e).

Scope 1 and Scope 2 GHG gross emissions have increased compared to the gross emissions reported in the previous year, as emissions from business trips and transport/workshop trips of fleet vehicles have also been included in Scope 1 and Scope 2. These were previously assigned to ***Scope 3.4 Upstream Transport and Distribution*** and ***Scope 3.6 Business Travel***. The previous year's figures have been adjusted accordingly.

The direct Scope 1 and indirect Scope 2 GHG gross emissions generated by the operation of branches and locations have been offset by offsetting projects since 2023.

GHG gross emissions Scope 1, 2 and 3 and total GHG emissions in t CO_2e	**2025**	2024
Scope 1 greenhouse gas emissions		
Scope 1 GHG gross emissions (stationary)	5,325	5,685
Scope 1 GHG gross emissions (mobile)	24,842	27,576
Scope 2 greenhouse gas emissions		
Scope 2 GHG gross emissions (location-based)	9,693	9,901
Scope 2 GHG gross emissions (market-based)	7,833	7,535
Significant Scope 3 greenhouse gas emissions		
Total indirect Scope 3 GHG gross emissions		
3.1 Purchased goods and services	32,586	29,028
3.2 Purchased rental vehicles	1,717,596	1,536,068
3.3 Fuel- and energy-related activities	9,706	10,426
3.4 Upstream transport and distribution	9,976	9,279
3.5 Waste	4,993	4,560
3.6 Business travel	902	673
3.7 Employee commuting	2,882	2,712
3.11 Use of sold products	5,313,105	5,117,780
3.12 End-of-life	62,758	62,500
3.13 Use of vehicles during the rental period	1,107,446	991,995
3.14 Franchise	29,166	24,959
Total greenhouse gas emissions		
Total GHG emissions (Scope 2 location-based)	8,330,975	7,833,144
Total GHG emissions (Scope 2 market-based)	8,329,115	7,830,778

GHG intensity, calculated as total GHG emissions per unit of net revenue, is presented below. Net revenue corresponds to consolidated revenue as reported in the SIXT Group's Consolidated Financial Statements.

GHG intensity per net revenue in t CO_2e/ EUR million	**2025**	2024
GHG intensity (location-based)	1,945	1,970
GHG intensity (market-based)	1,944	1,957

GHG emissions were accounted for in accordance with the Greenhouse Gas (GHG) Protocol and include emissions from operations and the value chain, with a focus on the vehicle fleet, including upstream and downstream emissions. The model uses the operational control approach, which consolidates all GHG emissions over which SIXT has operational control.

SIXT calculates *Scope 1 greenhouse gas emissions (direct emissions)* using an expenditure-based approach, estimating emissions from gaseous fuel consumption and applying emission factors to determine gross emissions. Vehicle emissions are assessed using vehicle-specific factors considering kilometres driven, ensuring an accurate reflection of operational data. The scope covers fleet vehicles used by employees as company cars or for business trips, as well as transport and workshop trips. Kilometres driven in connection with business trips and transport/workshop trips were allocated to this category for the first time in the financial year, having previously been reported under categories 3.6 and 3.4 respectively.

For *Scope 2 greenhouse gas emissions (indirect emissions)* related to energy consumption, SIXT uses location-specific, country-specific emission factors. This approach effectively captures regional differences in emissions from energy production. In addition, the model includes a market-based approach that

differentiates emissions by companies using renewable energy power contracts.

SIXT's *Scope 3 greenhouse gas emissions* are attributable to two principal components: emissions from customer use of vehicles during the rental period, and lifecycle emissions associated with the rental fleet, ranging from upstream production to downstream use and end-of-life treatment. The SIXT fleet comprises both leased and owned vehicles. After use, these vehicles are either returned to dealers or manufacturers under buy-back agreements or remarketed directly by SIXT on the used car market. Irrespective of this distinction, all vehicles are used operationally in the same way and generally have relatively short holding periods compared with their expected total useful life. Under the GHG Protocol, however, the applicable reporting requirements differ. For vehicles purchased and owned by SIXT, the full lifecycle emissions must be reported, despite their typically short holding periods. By contrast, for leased assets under GHG Protocol Category 8, only emissions arising from the company's use of the vehicles are taken into account. SIXT also reports Scope 3 emissions arising from customers' use of vehicles during the rental period while the vehicles remain in the rental fleet. Accordingly, the reported Scope 3 greenhouse gas emissions are significantly influenced by whether SIXT leases or purchases vehicles. This may result in material fluctuations in reported Scope 3 greenhouse gas emissions.

Scope 3 greenhouse gas emissions were calculated for eleven categories under the GHG Protocol.

- *Scope 3.1 Purchased goods and services:* This includes, in particular, services related to the current operation of the rental fleet, as well as IT and office equipment, construction and maintenance services, and other operational procurement. The calculation is based on expenditure data derived from internal procurement records, expenditure categories and globally recognised emission factors.

- *Scope 3.2 Purchased rental vehicles:* Emissions arising from the upstream production of vehicles purchased by SIXT for its rental fleet are reported under Scope 3.2. The calculation is based on average emission factors for vehicle production and the number of vehicles received during the financial year.

- *Scope 3.3 Fuel- and energy-related activities:* The underlying data are aligned with the parameters used for Scope 1 and Scope 2. The calculation is based on centrally recorded emission factors (DEFRA and the European Commission Joint Research Centre).

- *Scope 3.4 Upstream transport and distribution:* This category includes greenhouse gas emissions generated in the context of transport and logistics processes commissioned by SIXT. This includes, in particular, the transport of vehicles as part of the infleet and defleet as well as during use in the rental fleet. The calculation is based on expenditure using internal procurement data, categories and globally recognised emission factors.

- *Scope 3.5 Waste:* This category includes emissions arising from the external treatment and disposal of waste generated in the course of SIXT's business operations. This includes, in particular, waste generated at branches and administrative sites. The calculation is based on internal expenditure data and globally recognised average emission factors.

- *Scope 3.6 Business travel* includes emissions from business trips made in the financial year, provided that these were not made with vehicles of the SIXT fleet. The calculation is based on expenditure based on internal procurement data, categories and globally recognised emission factors.

- *Scope 3.7 Employee commuting:* This category includes emissions generated by employees' daily commute. The calculation takes into account regional commuting patterns, average commuting distances and the impact of remote work. Employee headcount is recorded centrally.

- *Scope 3.11 Use of Sold Products* includes mainly emissions arising from the downstream use of the Group's own vehicles after they have been removed from the rental fleet, whereas emissions from the use of vehicles by customers during the rental period are reported under Scope 3.13. The calculation is based on the vehicles' remaining useful life as well as vehicle-specific consumption and emission factors. Assuming an expected total useful life of 200,000 kilometres and given an average use of 30,000 kilometres within SIXT's rental fleet, only 15% of the total useful life is attributable to SIXT. Accordingly, Scope 3.11 emissions are calculated based on an average remaining useful life of 170,000 kilometres.

- *Scope 3.12 End-of-life:* In addition to emissions generated through the use and continued use of vehicles, further emissions arise at the end of the life cycle (end of life) of vehicles. The calculation is based on average emission factors for

vehicle disposal and the number of the Group's own vehicles defleeted from the rental fleet in the financial year.

- *Scope 3.13 Use of vehicles during the rental period:* This category includes emissions from the rental fleet generated through customers' use of vehicles during the rental period. Emissions are calculated based on vehicle-specific emission values and the specific kilometres driven by each vehicle. Well-to-tank emissions are also taken into account on the basis of centrally recorded emission factors (DEFRA and the European Commission Joint Research Centre). *Category 3.8 Leased Assets* is included within this category, as emissions from the rental of both owned and leased rental vehicles are reported here.

- *Scope 3.14 Franchise:* Franchise partners also contribute to SIXT's indirect emissions. These arise from the operation of their rental branches, vehicle fleets and administrative processes, which are managed under the SIXT brand, but do not fall within SIXT's organisational area of responsibility. The calculation extrapolates from average values of comparable SIXT locations.

Given the numerous estimations and assumptions involved in the determination of GHG emissions, the calculated GHG emissions as a whole should be regarded as an estimate.

3.2 EU TAXONOMY

Pursuant to Article 8 of Regulation 2020/852 of the European Parliament and of the Council as well as Delegated Regulations 2021/2178, 2023/2486 and 2026/73 of the European Commission.

3.3 BACKGROUND AND OBJECTIVES OF THE REGULATION

A key objective of the European Union's Action Plan on Financing Sustainable Growth is to redirect capital flows towards sustainable investments and enhance market transparency. To support this objective, the European Commission introduced an EU-wide classification system for environmentally sustainable economic activities (EU Taxonomy).

The EU Taxonomy classifies environmentally sustainable economic activities on the basis of technical screening criteria. An economic activity may be classified as environmentally sustainable if it makes a substantial contribution to one of the following six environmental objectives:

- climate change mitigation (CCM)
- climate change adaptation (CCA)
- sustainable use and protection of water and marine resources (WTR)
- transition to a circular economy (CE)
- pollution prevention and control (PPC)
- protection and restoration of biodiversity and ecosystems (BIO).

In order for an economic activity to be classified as environmentally sustainable, or "taxonomy-aligned", it must make a substantial contribution to one of the six EU environmental objectives and must not cause significant harm to one or more of the other environmental objectives ("do no significant harm" DNSH criteria). In addition, the company must comply with the minimum safeguards set out in the EU Taxonomy Regulation.

In this section of the Sustainability Statement, SIXT discloses its contribution to the six EU environmental objectives in accordance with the requirements of the EU Taxonomy Regulation and reports the taxonomy-aligned and taxonomy-eligible shares of revenue, capital expenditure (CapEx) and operating expenditure (OpEx).

3.3.1 TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES

An economic activity is taxonomy-eligible if it is covered by the Delegated Acts. For the assessment of taxonomy eligibility, it is not relevant whether the economic activity meets all of the technical screening criteria set out in the Delegated Acts. In the reporting year, as well as in the previous year, SIXT identified the following economic activities:

- CCM 6.5 Transport by motorbikes, passenger cars and light commercial vehicles
- CCM 6.6 Freight transport services by road

Other economic activities related to individual investments were considered separately. Only the environmental target of "climate protection" was identified as relevant. No taxonomy-eligible activities were identified in relation to the other five EU environmental objectives.

3.3.2 TAXONOMY-ALIGNED ECONOMIC ACTIVITIES

Only the environmental goal of "climate protection" was identified as relevant. No aligned activities have been identified for the other five EU environmental objectives. The further analyses presented below were therefore limited to Annex I of the Climate Delegated Act.

Significant contribution
The CCM 6.5 and CCM 6.6 economic activities both make a substantial contribution to the environmental objective of climate protection, as both low-emission (<50 g CO_2/km) and zero-emission vehicles (electric vehicles) are rented out by SIXT 8.9% (2024: 12.1%) of SIXT vehicles already comply with the limit.

Do no significant harm
For the economic activities relevant to SIXT, "CCM 6.5 Transport by motorbikes, passenger cars and light commercial vehicles" and "CCM 6.6 Freight transport services by road," there are criteria for the environmental targets "Adaptation to climate change", "Transition to a circular economy" and "Avoidance and reduction of environmental pollution."

The following checks were carried out in connection with the environmental objectives:

For the environmental objective "Adaptation to climate change," a climate risk and vulnerability analysis was carried out for the relevant regions in accordance with Annex A of Annex I. To assess the climate risks, the various climate scenarios (RCP scenarios) 2.6, 4.5 and 8.5 were analysed and evaluated with reference to the years 2030, 2050 and 2100. Taking into account adaptation solutions, SIXT is not left with any significant risk that could negatively affect the identified economic activities.

For the environmental goal of "transition to a circular economy," the recyclability and reusability of the vehicles were considered and analysed. Since SIXT does not manufacture the vehicles itself, there is no influence on reusability, recyclability and usability. The taxonomy requires that waste management measures be consistent with the waste hierarchy. Since the average holding period for passenger cars is usually less than twelve months and the majority of the vehicles are resold or returned to the manufacturers, it must be assumed that this DNSH criterion is met.

To address the environmental objective "Avoidance and reduction of environmental pollution," analyses were carried out with regard to the vehicle emission limits and tyres. As tyre selection rests with the respective supplier (OEM), SIXT analysed its rental fleet using collected tyre data and compared the results with information from the European Product Database for Energy Labelling (EPREL). The analysis showed that few cases met all taxonomy compliance requirements under Annex I. How the availability of taxonomy-aligned tyres will evolve, and the degree of influence SIXT will be able to exert on tyre selection, remains to be seen. Retrofitting tyres to this extent is not currently considered ecologically or economically justifiable.

Compliance with minimum safeguards
Compliance with the minimum safeguards (article 18 of the EU Taxonomy) is another prerequisite for an economic activity to be able to be taxonomy-aligned. In this context, companies must implement appropriate processes and procedures that avoid negative influences on or violations of the following four topics in particular: human rights (including labour and consumer rights), taxation, corruption and bribery, and (fair) competition. In the course of the audit at Group level, no indications have emerged that indicate a violation or non-compliance.

SIXT has established processes and procedures to ensure compliance with these requirements, combining appropriate risk assessment with the definition of specific countermeasures. In addition to internal guidelines and systems, this includes requiring suppliers and relevant partners to comply with recognised standards, introducing a complaints procedure, and conducting regular checks.

3.3.3 DETERMINATION OF THE TAXONOMY KEY FIGURES

The determination of the taxonomy key figures and the reporting of SIXT's taxonomy-eligible and -aligned economic activities are carried out in accordance with the Delegated Act on disclosure requirements. The key figures to be determined are the shares of taxonomy-eligible and -aligned revenue, capital expenditure and operating expenditure.

Double counting is avoided when determining revenue, capital expenditure and operating expenditure ratios by using accounting data. For data that could not be clearly assigned, suitable allocation keys were used in order to include them appropriately in the calculation.

Revenue
The consolidated revenue of SIXT reported in the Statement of Income (see 4.1 in the Notes to the Consolidated Financial

Statements) can be directly attributed to the economic activities CCM 6.5 and CCM 6.6, the rental of vehicles. For the economic activities determined, the revenue for the financial year 2025 (numerator) was determined and set in relation to the total consolidated revenue of SIXT (denominator).

Capital expenditure

Capital expenditure (CapEx) within the meaning of the EU taxonomy includes additions to property and equipment and intangible assets, in particular self-developed software during the financial year under review, before depreciation and revaluations and without taking into account changes in fair value.

Capital expenditure includes additions to intangible assets (excluding goodwill), property and equipment (see 4.10 to 4.13 in the Notes to the Consolidated Financial Statements) as well as rental vehicles including rights-of-use assets. Due to the average holding period of less than one year, the majority of the rental fleet is reported under current assets (see 4.15 in the Notes to the Consolidated Financial Statements) in accordance with IFRS. Due to the direct economic connection with taxonomy-eligible revenues, investments in the rental fleet were included in the analysis.

In the case of investments that cannot be clearly allocated (e.g. buildings), the taxonomy-eligible and -aligned capital expenditures were determined using suitable allocation keys based on cost centres. Capital expenditure assigned to assets that are directly related to the provision of taxonomy-eligible and -aligned economic activities CCM 6.5 and CCM 6.6 was allocated to these economic activities. The taxonomy-eligible capital expenditure (numerator) determined in this way was set in relation to the total capital expenditure (denominator) shown in the notes.

Operating expenditure

Operating expenditure (OpEx) consists primarily of maintenance and repair expenses as well as leasing expenses. Where a clear allocation was not possible, SIXT determined taxonomy-eligible and -aligned operating expenditure using appropriate allocation keys on a cost centre basis. The resulting taxonomy-eligible and -aligned operating expenditure (numerator) were then set in relation to total operating expenditure covered by the taxonomy (denominator). The taxonomy does not provide for direct allocation to operating expenses in the Consolidated Financial Statements.

3.3.4 DISCLOSURE OF TAXONOMY METRICS

Year 2025					Breakdown of taxonomy-compliant activities by environmental objectives										
KPI	Total	Proportion of Taxonomy-eligible activities	Taxonomy-aligned activities	Proportion of Taxonomy-compliant activities	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular economy	Biodiversity	Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material	Taxonomy-aligned activities in 2024	Proportion of Taxonomy-aligned activities in 2025
	EUR million	%	EUR million	%	%	%	%	%	%	%	%	%	%	EUR million	%
Revenue	4,283.0	97	60.7	1	1	-	-	-	-	-	-	-	3	56.6	1
CapEx	6,589.1	99	174.6	3	3	-	-	-	-	-	-	-	-	135.3	3
OpEx	649.7	96	8.9	1	1	-	-	-	-	-	-	-	4	7.3	1

Share of revenue from goods or services associated with taxonomy-aligned economic activities. Disclosure for the year 2025:

KPIs pursuant to the EU Taxonomy: **Revenue 2025**					Environmental objective of Taxonomy-aligned activities									
Economic Activities	Code	Proportion of Taxonomy-eligible Revenue	Taxonomy-aligned Revenue	Proportion of Taxonomy-aligned Revenue	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular economy	Biodiversity	Enabling activity	Transitional activity	Proportion of Taxonomy-aligned in Taxonomy-eligible
		%	EUR million	%	%	%	%	%	%	%	%	%	%
Transpor by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	90	60.3	1	1	1	-	-	-	-	-	-	1
Freight transport services by road	CCM 6.6	7	0.4	0	0	0	-	-	-	-	-	-	0
Taxonomy-compliant per environmental objective				1	1	1	-	-	-	-			
Total Revenue			**60.7**	**1**	**1**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	

Share of capital expenditure (CapEx) from goods or services associated with taxonomy-aligned economic activities. Disclosure for the year 2025:

KPIs pursuant to the EU Taxonomy: CapEx 2025					Environmental objective of Taxonomy-aligned activities									
Economic Activities	Code	Proportion of Taxonomy-eligible CapEx	Taxonomy-aligned CapEx	Proportion of Taxonomy-aligned CapEx	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular economy	Biodiversity	Enabling activity	Transitional activity	Proportion of Taxonomy-aligned in Taxonomy-eligible
		%	EUR million	%	%	%	%	%	%	%	%	%	%
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	95	174.3	3	3	-	-	-	-	-	-	-	3
Freight transport services by road	CCM 6.6	4	0.3	0	0	-	-	-	-	-	-	-	0
Taxonomy-compliant per environmental objective						-	-	-	-	-			
Total CapEx			**174.6**	**3**	**3**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	

Due to the direct economic connection with taxonomy-eligible revenues, investments in the rental fleet were included in the analysis.

Share of operating expenditure (OpEx) from goods or services associated with taxonomy-aligned economic activities. Disclosure for the year 2025:

KPIs pursuant to the EU Taxonomy: OpEx 2025					Environmental objective of Taxonomy-aligned activities								
Economic Activities	Code	Proportion of Taxonomy-eligible OpEx	Taxonomy-aligned OpEx	Proportion of Taxonomy-aligned OpEx	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular economy	Biodiversity	Enabling activity	Transitional activity	Proportion of Taxonomy-aligned in Taxonomy-eligible
		%	EUR million	%	%	%	%	%	%	%	%	%	%
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	89	8.2	1	1	-	-	-	-	-	-	-	1
Freight transport services by road	CCM 6.6	7	0.6	0	0	-	-	-	-	-	-	-	0
Taxonomy-compliant per environmental objective						-	-	-	-	-			
Total OpEx			**8.9**	**1**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	

3.4 ESRS E2 - E5 – FURTHER ASPECTS OF ENVIRONMENTAL SUSTAINABILITY

As part of the regular validation of its materiality assessment, the SIXT Group analysed the actual and potential impacts as well as the related risks and opportunities across the entire value chain.

While direct business activities – in particular the provision of mobility services across numerous smaller locations – did not give rise to material environmental impacts, significant impacts were identified in the upstream and downstream stages of the value chain. The areas particularly affected include pollution, water and marine resources, biodiversity and ecosystems, and circular economy.

In accordance with the requirements of the ESRS, these topics were classified as material and are summarised below:

IRO	Topic	Description	Value chain / time horizon
Pollution			
Negative impact	Microplastics	Tyre abrasion particles are one of the primary causes of microplastic pollution and represent an environmental impact in the downstream value chain. The SIXT vehicle fleet contributes to this through customers' usage.	downstream value chain medium- to long-term
Negative impact	Pollution of air	Air pollution from the production and use of vehicles arises both in the upstream and downstream value chain. In the upstream value chain, relevant sources include emissions from raw material extraction, metal processing, and painting and coating processes in vehicle manufacturing. In the downstream value chain, air pollution results primarily from exhaust emissions generated during the use of vehicles with internal combustion engines.	upstream and downstream value chain short- to medium-term
Potential negative impact	Substances of very high concern	The potential misuse of mercury and persistent organic pollutants (POPs) poses risks that can harm ecosystems, humans and wildlife. In the upstream supply chain, these substances can be contained in various products from indirect suppliers of electronic components, paints or batteries. SIXT therefore conducts comprehensive risk assessments as well as a careful review of the supply chain in order to identify and avoid potential environmental damage at an early stage.	upstream value chain medium-term

IRO	Topic	Description	Value chain / time horizon
Water and marine resources			
Negative impact	Water consumption	Water consumption in automotive manufacturing, particularly in battery production, contributes to adverse environmental impacts within the value chain. A significant share of this water is consumed during the sourcing of raw materials and in battery production, placing additional pressure on water resources, particularly in regions affected by water scarcity.	upstream value chain medium-term
Biodiversity and ecosystems			
Negative impact	Direct impacts on biodiversity loss / pollution	Raw material extraction for automotive production (e.g. copper, lithium, nickel and natural rubber) may lead to landscape degradation, water and soil pollution, and biodiversity loss. The production and use of vehicles generate greenhouse gas emissions, air pollutants, noise and microplastics, which affect the climate, ecosystems and human health. At the end of their life cycle, vehicles may have an additional environmental impact if recycling is inadequate, while maritime transport may adversely affect oceans and marine species.	upstream value chain long-term
Circular economy			
Potential negative impact	Resource inflows	Vehicle production is associated with significant resource consumption. Key resources include water, metals and rare earths, which give rise to both environmental and financial risks. The intensive use of these resources may cause environmental damage, adversely affect biodiversity and contribute to climate change.	upstream value chain short- to medium-term
Positive impact	Resource outflows	Car-sharing and car rental support more sustainable consumption (SDG 12) by increasing vehicle utilisation and reducing the need for individual car ownership. SIXT reinforces this effect through its circular service model: vehicles are resold as nearly new used cars after a short holding period or returned to vehicle manufacturers under buy-back agreements. This extends the vehicles' life cycle, enables their reuse and helps defer additional new vehicle production. As a result, all SIXT vehicles are returned to use and contribute to a more efficient use of resources.	downstream value chain short-term
Potential negative impact	Waste	The potentially prohibited disposal of hazardous waste in the indirect upstream supply chain poses environmental risks. Regulations such as the Supply Chain Due Diligence Act (LkSG) prohibit environmentally harmful waste treatment, indiscriminate disposal, and the export or import of hazardous waste to countries that do not have adequate waste management infrastructure. Compliance with these regulations is essential to avoid significant risks to the environment and public health.	upstream value chain medium-term

SIXT's branches are typically located at airports, train stations or in urban areas and are not situated in or near biodiversity-sensitive areas. Consequently, SIXT's operations do not have a direct material adverse impact on such ecosystems, including material impacts related to land degradation, desertification, soil sealing and threatened species.

In summary, SIXT's materiality analysis for 2025 showed that the company's environmental impacts are primarily associated with upstream production and downstream use in the value chain. Although the direct impacts of SIXT's branches on sensitive ecological areas are negligible, significant impacts related to pollution, water use and circular economy practices, which are mainly linked to vehicle manufacturing and lifecycle management, are taken into account.

E4-1 – Transition plan and integration of biodiversity and ecosystems into strategy and business model

SIXT is aware of the complex dependencies on biodiversity and ecosystems within its business strategy and supply chain and recognises that, according to the World Economic Forum's Nature Risk Rising report, approximately 40% of the gross value added of its direct suppliers and 50% of that of its indirect suppliers in the automotive supply chain are moderately dependent on nature. Accordingly, general developments in the automotive industry, including those affecting vehicle procurement and remarketing, are of significant importance to SIXT's operations. The availability of attractive vehicle models is crucial to securing competitive purchasing and resale conditions. The company seeks to allocate procurement volumes across different suppliers and align vehicle deliveries with demand planning throughout the year in order to maintain flexibility in supplier relationships and vehicle orders.

As part of its sustainability strategy, SIXT plans to increase the share of electrified vehicles in its fleet over the medium term, which may require adjustments to logistics and infrastructure in response to changing environmental conditions, including the expansion of charging capacity. SIXT monitors developments in emissions, driving bans and fleet requirements and adjusts its

fleet composition to comply with current and future regulations. At the same time, these risks are mitigated through fleet diversification and the short holding periods for passenger cars, which are generally less than twelve months.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

The materiality assessment covering the topics of pollution, water and marine resources, biodiversity and ecosystems, and the circular economy focused primarily on relevant business activities in the upstream value chain. Potentially affected stakeholders were not consulted directly as part of this assessment. The assessment relating to biodiversity and ecosystems confirmed that no SIXT sites are located within the EU Natura 2000 network of nature protected areas. The value chain impact and dependency assessment drew on industry data provided by the German Federal Office for the Environment and focused on environmental challenges and impacts associated with raw material sourcing and vehicle manufacturing, including land use, greenhouse gas emissions and pollution. In assessing potential dependencies on biodiversity and ecosystems within the value chain, particularly in relation to resource scarcity and potential disruptions to ecological services, SIXT concluded that its supply chain and business model demonstrate a comparatively high degree of resilience due to a diversified supplier network and flexible agreements with vehicle manufacturers and dealers, although systemic industry-related risks remain inherently present.

E2-1, E3-1, E4-2, E5-1 – Policies related to environmental sustainability aspects

SIXT has adopted a Supplier Code of Conduct, which contains a number of environmental and social requirements for suppliers. Among the most important contents related to the environment are:

- a ban on the manufacture, use or treatment of mercury or products containing mercury;
- a ban on the production or use of particularly harmful pollutants; and
- a ban on the import and export of hazardous wastes in accordance with the Basel Convention.

Suppliers are prohibited from causing harmful changes to soil, water pollution, air pollution, or noise emissions, among other. The Supplier Code of Conduct also requires the efficient and responsible use of resources, including energy, water, and raw materials, and promotes the implementation of environmental and energy management systems.

The scope of these policies covers SIXT's suppliers within the upstream value chain and is independent of specific geographical regions. SIXT monitors suppliers based on risks and has control mechanisms such as the right to information or on-site inspections.

The Compliance Officer is in regular contact with the Management Board. Co-CEO Alexander Sixt is responsible for vehicle procurement.

Enforcement of the Code of Conduct for relevant suppliers is an essential part of SIXT's ongoing commitment to comply with the Supply Chain Due Diligence Act.

The interests of key stakeholders were taken into consideration in shaping these policies. SIXT evaluates its suppliers on a risk basis and requires them to comply with the obligations and standards set out in the Code of Conduct.

E3 – Water and Marine Resources

SIXT offers mobility services in branches in a wide variety of areas, typically at airports, train stations or in cities. Based on the analysis of water resources, some SIXT branches are located in areas with high water scarcity (water stress). As part of the vehicle turnaround process, vehicles must be cleaned at or near the branches. While SIXT, for example, washes vehicles in its own car washes at the airports in Frankfurt and Cologne, many locations are not equipped with their own car washes. SIXT does not identify the total water consumption in its own business operations as a material impact. Nevertheless, SIXT has set the objective of continuously optimising its water consumption.

By using water recovery systems in its own car washes, up to 85% of the wash water can be reused. The average amount of (fresh) water used for vehicle cleaning is around 150 litres per wash. By using water recovery, the use of fresh water can be reduced to about 25 litres, and about 125 litres are recycled. Likewise, so-called dry washing already saves up to 150 litres of water per vehicle cleaning at many SIXT locations.

Regular monitoring of resource consumption takes place within the framework of the ISO environmental management system DIN EN ISO 14001:2015. Apart from this, SIXT has not introduced any specific policies for dealing with water consumption in areas with high water scarcity in branches.

Significant environmental impacts on water and marine resources in the indirect value chain of the automotive industry, particularly in battery production, are addressed by the Supplier Code of Conduct, which emphasises sustainability, the efficient and responsible use of resources, including water, and the establishment of environmental management systems.

E4 – Biodiversity and ecosystems

As part of the materiality analysis, no SIXT locations were identified in or near biodiversity-sensitive areas. However, significant environmental impacts on biodiversity and ecosystems were identified in the indirect value chain, particularly in connection with the extraction of raw materials such as copper, lithium, nickel and rubber, which may adversely affect local ecosystems and lead to land and water pollution. The Supplier Code of Conduct places a strong emphasis on sustainability and requires suppliers to comply with its provisions, while SIXT retains the right to conduct risk-based reviews and inspections. Suppliers are also expected to apply these principles within their own supply chains, implement appropriate risk management and remedial measures, and report violations promptly.

SIXT has not established any specific policies relating to biodiversity and ecosystems and instead relies on its direct business partners to ensure product traceability in relation to biodiversity-related impacts, monitor vulnerable ecosystems and address the social impacts of environmental degradation.

There are no specific strategies relating to sustainable soil or agricultural practices, the sustainable management of oceans or seas, or measures to combat deforestation, as these aspects fall within the self-governance of SIXT's business partners.

E2-2, E3-2, E4-3, E5-2 – Actions related to further aspects of environmental sustainability

Supply chain due diligence

SIXT has an established compliance process with regard to due diligence in the supply chain and regularly reassesses its effectiveness. The company has implemented appropriate programmes and taken all essential measures to comply with the Supply Chain Due Diligence Act (LkSG), which includes the establishment of risk management systems, the assignment of internal responsibilities, constant risk assessments and the inclusion of preventive measures in both its own business activities and those of its direct suppliers. These specific measures, which include an ongoing commitment to supply chain due diligence, are summarised and described in detail in *section 5.2 ESRS S2 - Workers in the value chain.* In addition, SIXT monitors the supply chain, taking into account both social and environmental factors, and evaluates suppliers based on their approach to human rights and environmental standards.

SIXT remarketing platform

SIXT has taken a significant step in the area of resource utilisation with the introduction of the new digital remarketing platform *SIXTcarhub.com*. This platform bundles the purchase and sale of fleet vehicles in a fully digitised and transparent process and was deliberately made available to external partners such as leasing companies, banks, insurances, OEMs and other fleet operators.

The model is based on a consignment structure in which the vehicles remain in the possession of the sellers, while SIXT manages the entire remarketing process – from technical vehicle inspections and pricing to secure transaction processing. This structure removes traditional intermediary stages, which can increase process efficiency, enhance transparency and potentially improve revenues. For fleet operators, the used car platform provides access to a pan-European network of verified dealers and significantly reduces the effort and complexity involved in marketing vehicles. At the same time, buyers benefit from a wide selection of verified vehicles, consistent quality standards, attractive pricing structures and a fully digitised purchasing process.

With the new used car platform, a central component of fleet rotation has been technologically scaled and made accessible to external partners. As a result, the platform not only helps to increase efficiency and professionalise remarketing processes but also supports a more responsible use of materials by enabling vehicles to be transferred to the secondary market more quickly and transparently.

E2-3, E3-3, E4-4, E5-3 – Metrics and targets

In 2025, the SIXT Group had not yet defined any Group-wide, measurable, scheduled targets. The current focus is on further developing the concept and implementing concrete actions. This will be followed by a systematic assessment of the current situation based on relevant key figures in order to define specific targets and corresponding metrics. This process will be continuously refined and carried out in close coordination with workers in the value chain to ensure that future targets reflect actual needs and impacts.

Targets related to material risks and opportunities were not considered relevant, as no such risks or opportunities were identified during the reporting period.

E5-4 – Resource inflows

At SIXT, resource inflows relate primarily to the purchase and leasing of vehicles, which are added to the rental fleet upon delivery. The vehicle fleet comprised around 196,900 vehicles in the reporting year, excluding franchisees and cooperation partners, and had an average holding period of less than twelve months. This keeps the fleet comparatively up to date technologically; at the same time, however, it creates a continuous need for efficiently managed resource inflows and structured processes for vehicle recycling at the end of the use phase.

In the reporting year alone, approximately 255,900 owned and leased vehicles were added to the rental fleet.

Upstream value creation in the automotive industry is highly complex, particularly in the context of the technological shift towards alternative drive technologies. This transformation is significantly changing the material composition of modern vehicles. In addition to traditional raw materials such as steel and iron, light metals such as aluminium are becoming increasingly important, particularly in supporting weight reduction. Copper is also a key material for electrical components and cabling structures in both conventional and electrified vehicles.

As the market for electric vehicles grows, so too does the use of rare earths in electric motors, as well as demand for critical battery raw materials such as lithium, nickel, cobalt and graphite. In addition, rubber remains an essential material in tyre production.

Water also plays a central role in vehicle production, for example in metal processing and surface treatment. In SIXT's operating business, water consumption mainly arises from vehicle cleaning, unless dry-cleaning processes are used.

Against this background, fleet rotation is of central importance, both for the economic valuation of the vehicles and for the efficient use of the materials employed.

4. SOCIAL INFORMATION

4.1 ESRS S1 – OWN WORKFORCE

SIXT's success is built on a forward-looking business strategy and the daily commitment of its employees worldwide. SIXT aims to be an attractive and responsible employer by fostering an entrepreneurial working environment that encourages personal responsibility, initiative and constructive dialogue. Honesty, openness and transparency – both internally and externally – form the foundation of SIXT's corporate culture. Respect, team spirit, and the health and safety of employees are core guiding principles.

As part of the 2025 materiality assessment, SIXT identified the relevant impacts, risks and opportunities (IROs) relating to its own workforce. By addressing these matters systematically and proactively, SIXT seeks to strengthen employee satisfaction, support compliance with legal and regulatory requirements, and enhance operational performance.

SIXT's own workforce comprises employed staff (on fixed-term and permanent contracts, both full-time and part-time), as well as temporary external non-employed workers, all of whom are equally affected by matters such as job security, remuneration and working conditions. External workers operate at SIXT locations under temporary staffing or service arrangements, particularly in operational activities such as vehicle cleaning and maintenance.

The regular reassessment of the materiality assessment for the 2025 financial year resulted in the identification of the following material impacts, risks and opportunities (IROs) for the SIXT Group:

IRO	Topic	Description	Value chain / time horizon
Working conditions			
Risk	Shortage of skilled workers/ turnover	Due to shortage of skilled workers in certain markets and functional areas, there is a risk that insufficient qualified and motivated employees will be available. This risk may also arise from increased employee turnover and the resulting loss of expertise. SIXT seeks to mitigate this risk by further expanding training and professional development, embedding internal career development in the corporate culture, and offering modern working models and incentive systems.	own operations long-term
Positive impact	Secure employment / working hours	SIXT aims to position itself as an attractive employer and seeks to provide a safe, modern and, where operational requirements permit, flexible working environment. Day-to-day collaboration is shaped by a strong and authentic corporate culture, strong team cohesion and an established feedback culture.	own operations long-term
Potential negative impact	Adequate wages	Inadequate remuneration may have an adverse impact on motivation, employee loyalty and employer attractiveness. Through clear guidelines and regular reviews, SIXT seeks to ensure that all employees are remunerated fairly and appropriately. In the case of external workers at SIXT locations, service agreements help ensure compliance with minimum wage requirements and health and safety standards.	own operations long-term
Risk		Adjustments to the statutory minimum wage may lead to higher personnel costs. Higher wage floors have a direct impact on the cost structure and may reduce economic flexibility and affect earnings development.	own operations short-term
Potential negative impact	Health and safety	Negative effects may arise from both systemic and individual health and safety risks. EHS (Employee Health and Safety) management focuses on preventive measures to minimise these risks.	own operations medium-term
Potential negative impact	Use of artificial intelligence (AI)	The increasing use of artificial intelligence can automate simple and standardised tasks, which may result in changes to job profiles and uncertainty among employees. At the same time, technological change increases the need for upskilling and places additional pressure on the workforce to adapt, which may lead to increased stress and temporary disruption to established work processes.	own operations long-term
Equal treatment and equal opportunities for all			
Positive impact	Gender equality and equal pay for equal work	SIXT fosters diverse teams in order to encourage a broad range of perspectives and approaches. Measures to prevent discrimination have been established, and equal opportunities are promoted regardless of gender, age, religion or ethnic origin.	own operations short-term
Positive impact	Training and skills development	Through comprehensive training and development programmes, SIXT supports its employees in their professional and personal development.	own operations long-term
Potential negative impact	Measures against violence and harassment in the workplace	Anti-discrimination and anti-bullying requirements are embedded in SIXT's Code of Conduct. An anonymous hotline enables employees to report concerns. Inadequate measures against violence and harassment in the workplace may lead to increased stress, lower job satisfaction and higher turnover. SIXT addresses these risks through clear processes, training, prompt investigation of reported incidents, and the promotion of a respectful and supportive corporate culture.	own operations short-term

No specific material impacts on the Group's own workforce were identified in relation to the transition to climate-neutral operations during the reporting period.

SIXT aligns its practices with internationally recognised human and labour rights standards. These standards are also reflected in the Code of Conduct and the Supplier Code of Conduct, which set out corresponding expectations for compliance. During the reporting period, in no area of SIXT is there a significant risk relating to forced, compulsory or child labour.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

S1-1 – Policies related to own workforce

Working conditions

Demand for skilled workers remains high. In order to attract and, above all, retain qualified employees – particularly during periods of corporate growth and labour shortages – SIXT must remain an attractive employer. To this end, SIXT places particular

emphasis on a strong corporate culture, an attractive working environment and meaningful development opportunities.

SIXT's cultural principles are firmly embedded within the organisation and actively reflected in day-to-day practice. The defining characteristics of SIXT were consolidated through a company-wide exchange involving employees, the Management Board and the HR department, and formalised in six corporate values ("BIG SIXT") and six leadership principles ("SIXT Leadership Principles"). These behavioural anchors provide a transparent description of the expected competencies, behaviours and leadership styles.

Other policies to create an attractive working environment at SIXT are:

- Ensuring job security through profitable growth
- Promoting work-life balance through flexible working time models, opportunities for mobile working and/or part-time arrangements taking into account operational requirements.
- Compliance with legal standards for working hours while maintaining flexibility for employees
- Fair remuneration through guidelines and regular reviews.

The overarching objective is to ensure the well-being and safety of all employees at SIXT. The company therefore has a comprehensive policy to prevent accidents at work. EHS (Employee, Health and Safety) management ensures a safe and healthy working environment, complies with legal regulations for accident prevention and conducts regular training for employees. Supervisors are responsible for promptly identifying and addressing potential incidents. The EHS management focuses on prevention.

An occupational health and safety committee, consisting of the site managers for occupational safety at the German SIXT office locations, discusses key occupational safety issues in order to decide on appropriate measures if necessary. In the other countries in which the SIXT Group operates, designated EHS contact persons are available to implement local processes and measures.

Equal treatment and equal opportunities for all

SIXT supports employees regardless of gender, age, religion, gender identity, origin or other protected characteristics. The goal is an inclusive culture in which diverse talents work together and inspire each other. SIXT is convinced that it contributes significantly to both the satisfaction of the workforce and the success of the company when people work together with the same level of commitment.

The most important policies to create a diverse, supportive and equitable working environment are:

- Training and competence development**:** Offering a range of training programmes via SIXT's internal training platform Sixt Campus, the performance management framework "Perform.Grow.Excite!" ("PGE!"), and dedicated programmes for high performers to support employees' career development.
- Gender equality and equal pay for equal work: Ensuring equal opportunities and equal pay for work of equal value, promoting gender diversity and monitoring the gender pay gap.
- Measures to prevent violence and harassment in the workplace**:** SIXT has implemented a robust Code of Conduct that includes measures to prevent discrimination and harassment and is supported by appropriate reporting mechanisms.

SCOPE OF APPLICATION

The following policies apply globally across all SIXT corporate locations and to all employees. In accordance with the Code of Conduct, SIXT's requirements are aligned with various international standards.

Operational responsibility for the implementation of the guidelines lies with the Management Board of Sixt SE. Under the direction of senior management, the HR department and EHS management are responsible for operational implementation and ensure that the guidelines are applied throughout the organisation.

In defining and implementing the guidelines, SIXT takes into account in particular the interests of its employees as the most important stakeholders and corresponding local regulations and laws.

The guidelines are made available to all employees through various channels, such as the company's intranet, orientation events, regular training programmes, and internal communications.

Human and labour rights

With the Code of Conduct, SIXT has committed itself to respecting and strengthening internationally recognised human rights in all its actions.

SIXT has implemented various mechanisms to address and remedy human rights impacts. The company's Code of Conduct contains provisions for the handling of human rights-related complaints. The Compliance Officer oversees the investigation and resolution of reported cases and ensures that appropriate measures are taken to remedy human rights violations.

SIXT respects and promotes the need to adhere to internationally recognised human rights.

SIXT's actions in relation to its work culture at all locations worldwide are guided by:

- the International Charter of Human Rights,
- the UN Guiding Principles on Business and Human Rights,
- the Ten Principles of the UN Global Compact,
- the ILO (International Labour Organisation) Declaration on Fundamental Principles and Rights at Work and its follow-up,
- the provisions of the UN International Covenant on Civil and Political Rights (in particular the provisions concerning work safety),
- the ILO Core Labour Standards and
- OECD Guidelines for Multinational Enterprises.

SIXT rejects child labour in all its forms. The protection of children and their right to healthy development are a core commitment of the company. SIXT is committed to protecting children and enabling them to develop in an undisturbed and healthy way. This is particularly evident in the intensive global CSR involvement of many employees in the Regine Sixt Children's Aid Foundation.

SIXT rejects forced labour in any form. All work should be carried out voluntarily and free from the threat of punishment, coercion or other pressure.

Anti-discrimination policy covers a wide range of characteristics, including race and ethnic origin, skin colour, sex, sexual orientation, gender identity, gender identification, disability, age, religion, political opinion, national origin and social origin.

SIXT respects the personal rights of all employees and seeks to provide a working environment free from physical, verbal, sexual or other forms of harassment or bullying. This applies not only to the way in which all employees treat each other, but also to the way they behave towards partners, customers and third parties. Discrimination is not tolerated at SIXT.

SIXT has specific policies to eliminate discrimination, including harassment. The company promotes equal opportunity, diversity and inclusion through various initiatives and training programmes, in compliance with applicable local law. The Code of Conduct expressly prohibits discrimination and harassment of any kind.

S1-2 – Procedures for engaging with own workforce

SIXT systematically engages with its own workforce in identifying, assessing and addressing actual and potential impacts on employees. This approach helps ensure that relevant employee concerns are identified at an early stage, addressed transparently and incorporated into appropriate governance and decision-making processes.

Engagement occurs in multiple phases, from surveys to ongoing dialogue and structured evaluations.

SIXT relies on regular employee surveys as a central engagement tool.

To strengthen its feedback culture, the company renewed its global survey approach in the 2025 reporting year. Through "SIXTpulse powered by Peakon," an add-on to the HR platform Workday, the company now offers weekly micro-pulse surveys, with minimal time investment, as well as onboarding surveys for new employees. In addition to leadership, loyalty and recommendation with weekly changing questions, the surveys also cover a wide range of questions about corporate culture and processes, as these factors have a significant influence on employee satisfaction and motivation. The platform allows managers to view personalised dashboards with team feedback results and also start anonymous conversations with their employees through the system to ask questions. This initiative strengthens SIXT's feedback culture by giving employees a continuous voice and providing managers with real-time tools for improvement with the integrated "Actions."

Data privacy is firmly embedded in the system design. Although the integration with the HR platform allows for a personal approach, all responses remain anonymous at all times.

Weekly participation averaged 39%. Overall, 83% of employees worldwide participated in at least one survey round (2024: 65% on average using the previous tool). The global Engagement Score at 7.7 was above the internal target for 2025.

The results are systematically evaluated and firmly embedded in company-wide management processes. In this way, they provide a direct basis for targeted improvements and help ensure that the corporate culture continues to evolve in line with changing times and employees' needs.

In addition, SIXT promotes continuous dialogue between employees and managers through the structured, Group-wide established performance programme "Perform.Grow.Excite!". It includes at least three feedback and development meetings per year and at the same time serves as a central instrument for systematic talent identification and for deriving targeted development measures.

In addition, SIXT regularly collects feedback on the quality of internal HR services via service satisfaction surveys. After completing HR requests, employees rate the quality of service on a scale of 1 (dissatisfied) to 5 (very satisfied); the current average score is 4.1.

In addition, structured exit interviews are conducted with departing employees in order to receive important feedback from them as well.

Responsibility for effective employee engagement lies with HR. Senior management, including HR management, oversees the implementation of surveys and feedback mechanisms and ensures that the results are reflected in policies and decision-making processes.

SIXT tracks employee satisfaction scores and retention rates as key indicators of effective employee engagement. The effectiveness of this engagement is assessed based on the results of the SIXTpulse surveys and other feedback mechanisms. Regular updates to management help ensure that the findings are translated into actionable improvements.

S1-3 – Procedures for remediating negative impacts and channels through which employees can raise concerns

An appropriate and effective grievance mechanism is an integral part of SIXT's human rights strategy. Its purpose is to identify and address adverse impacts at an early stage and to provide remedy where necessary. The company raises awareness of human rights issues among employees and business partners and encourages them to raise concerns without fear of retaliation. To safeguard these individuals, the company has established policies as set out in the Code of Conduct.

SIXT applies a systematic approach to addressing and mitigating adverse impacts on its employees. The company's governance processes ensure that responsible conduct is embedded from strategy through to implementation and aligned with recognised standards such as DIN EN ISO 9001:2015 for quality management and DIN EN ISO 14001:2015 for environmental management.

The Management Board of Sixt SE is responsible for sustainability management as a whole, including the definition of strategies and programmes to manage the impact on employees. The department Internal Audit monitors the effectiveness of the grievance mechanisms and compliance with relevant standards. The People & Culture, Operations, Compliance and Risk Management divisions report regularly to the Management Board.

Integrity and whistleblower system

SIXT places transparency and open dialogue at the core of its corporate culture. To identify potential compliance violations and workplace concerns at an early stage and address them systematically, the company operates a comprehensive reporting system. This system is available to employees, external partners and other stakeholders, enabling concerns – including those relating to working conditions, discrimination or harassment – to be raised confidentially and, if preferred, anonymously.

The following instances are available for submitting information:

- Internal reporting channels: Direct supervisors and the internal compliance department.
- External contact points: An external ombudsman.
- Anonymous reporting systems: A hotline operated by external service providers and the whistleblowing platform.

Awareness of the channels is promoted through the communication strategy, including training and awareness programmes, to create lasting trust in the reporting procedures. SIXT is committed to investigate reported cases in a timely and fair manner. In accordance with the Code of Conduct, the company has robust policies in place to protect whistleblowers from retaliation, so all stakeholders are encouraged to raise concerns without fear of discrimination.

All reports received through the various channels are systematically reviewed and followed up by the responsible departments, with the involvement of the Management Board where necessary. In close cooperation with the relevant stakeholders, appropriate measures are developed to address the issues identified.

The effectiveness of these channels is assessed based on feedback, usage and case resolution outcomes.

S1-4 – Actions related to own workforce

As part of the materiality analysis, SIXT identified risks and a number of material impacts relating to its employees. This section outlines the action plans and measures implemented to address these material impacts.

Working conditions

In order to retain workers and offer them an attractive working environment, two components are particularly important:

- Internal Career Development
- A corporate culture that supports employee engagement and retention.

INTERNAL CAREER DEVELOPMENT

In the 2025 financial year, a major focus was therefore placed on the "Develop Team Orange" pillar of the strategy. This underlines the importance of the internal career development of employees – not only for the individual, but also for the company.

Employee enthusiasm begins with the first contact with SIXT. In 2025, key measures were implemented to optimise the candidate experience:

- Optimisation of the recruiting journey for rental sales agents in Germany with a focus on salary transparency
- Authentic insights into the corporate culture through "SIXT unscripted" testimonials and social media campaigns.
- Implementation of a candidate CRM on the career website (job alerts, saved jobs/favourites)
- Introduction of new, value-based HQ interview guidelines for evaluating cultural fit, and
- Revised onboarding for new employees: Redesign of the "Welcome Days" with an increased focus on conveying the "BIG SIXT" values and corporate culture right at the start of employment.

SIXT consistently invests in the development of its workforce with the aim of filling key positions primarily from within the company. In 2025, the focus was on the following programmes:

- Launch of a new management trainee programme in the operations area,
- the continuation of the dual study programme and the trainee programmes at the headquarter.
- Active promotion of cross-departmental careers, establishment of an internal talent pool for strategic placement
- dedicated top performer and mentor programmes.

CULTURE

A second key component of an attractive working environment is a strong corporate culture, supported by a committed team of skilled professionals who are united by the core values – The BIG SIXT – and thereby motivated and satisfied. In the 2025 financial year, the global Culture Weeks ("SIXT Culture Weeks") were once again held to encourage employees to engage actively with the corporate values and to embed them more firmly in everyday work life. The Culture Weeks included a special edition of the company podcast featuring the Co-CEO, a digital escape room organised as a team challenge, culture awards presented to a total of 13 teams or countries, and four exclusive panels for managers addressing different aspects of corporate culture.

Flexible working and work environment

SIXT enables employees to organise their working hours flexibly, provided that the requirements of their role allow for this. At the same time, the company believes that a strong corporate culture can only thrive through personal interaction and that regular physical presence remains important. To encourage this exchange, SIXT continues to invest in a high-quality working environment, including employee restaurants at the headquarter in Pullach and new at the Rostock location. These measures are complemented by a range of local initiatives, such as barbecues at the headquarter, after-work events in Spain, breakfast offerings, team events in Portugal, shared lunches in the Netherlands and fixed in-office days in France.

To enhance the attractiveness of the working environment in the operations area, data-driven shift planning was introduced via the HR system in 2025. This solution makes it possible to take reduced working hours into account and, through more efficient planning, offers both higher earning potential and improved work-life balance. Another significant benefit for employees is the option of flexible digital shift swapping.

To further encourage recognition of team achievements – including the everyday successes of individual team members – an additional budget was introduced in the operations area. Each branch manager receives a monthly budget per team member

for team activities and individual recognition. This budget is provided in addition to the existing annual team-building budget, which remains unchanged across all areas of the company.

People Experience and Engagement
In addition to the BIG SIXT values, a large part of the SIXT culture is also the offers that the "People Experience" area offers employees throughout the year: global (mental) health weeks, regular information sessions on personal, financial, health and professional matters in India and North America, various sports tournaments, after-work parties and company parties.

A particular highlight in the reporting year was once again Children's Day, on which employees are invited to bring their children to SIXT's administrative locations. In 2025, the event took place in Germany, Italy and, for the first time, in the United Kingdom, with more than 190 children participating in total. At the headquarters in Pullach alone, 160 children took part in a specially designed SIXT rally organised in cooperation with the Regine Sixt Children's Aid Foundation.

Attractive remuneration and benefits
The remuneration structure is a key lever for attracting and retaining employees. In order to show appreciation and also compensate for inflation, SIXT held a global salary round for the second time in 2025, which took place simultaneously for all business units. The salary adjustments in administration, in the service centre and for managers in the operational area were linked to the performance management programme ("Perform.Grow.Excite!") and fully reflected in the internal HR system. The other employees in the operations area generally received a flat rate increase.

Furthermore, employees benefit from various benefits that are exclusively available to them. This includes discounted vehicle rentals for employees, their family members and friends, as well as reduced rates for SIXT share. In addition, most countries, have access to the Corporate Benefits Platform. In many countries, there are also lunch allowances and other country-specific benefits such as mobility allowances, fuel cards, private supplementary insurance and pension subsidies. These offers are reviewed on an annual basis and revised if necessary. In the 2025 reporting year, new benefits such as bicycle leasing, free e-bike use and discounted bookings with partners in the travel industry and amusement parks were introduced.

In addition, the process for the company anniversary has been changed from January 2025: Employees who celebrate a company anniversary will receive their additional days off in January of the respective year and not only on the anniversary date as before. This is intended to provide employees with greater flexibility to schedule the days in the corresponding year.

Working conditions for external workers at SIXT locations
In order to meet the high expectations of its customers and deliver premium service, SIXT also works with temporary workers, mainly in Germany. Although these external workers are not employed by SIXT, they are actively integrated into the on-site teams and are treated like employed team members in the day-to-day allocation of work.

The deployment of temporary workers is carried out exclusively in accordance with the applicable Temporary Employment Act. In Germany, external workers receive the same remuneration and benefits as permanent SIXT employees after no more than nine months of assignment. The maximum assignment period is 18 months. In addition, SIXT requires external service providers to confirm that their employees are remunerated in accordance with applicable legal and collective bargaining requirements in order to help ensure appropriate working conditions and fair remuneration beyond the use of temporary work.

Health and safety management
In the area of health and safety management, SIXT places a strong emphasis on prevention. The aim is to provide a safe working environment that supports both the physical health and the mental well-being of the workforce over the long term.

Emergency preparedness and operational safety
In the 2025 reporting year, SIXT conducted fire safety and evacuation exercises at the headquarter in Pullach and at other locations to review the effectiveness of existing emergency and evacuation procedures and to further develop them. The exercises were intended to raise awareness of appropriate emergency response procedures and to strengthen established processes within the organisation's operational emergency management framework. Several hundred employees participated in the exercises during the reporting year.

As part of the further professionalisation of its health and safety management, SIXT introduced a digital occupational safety platform that significantly simplifies the creation and updating of

safety documentation through an integrated emergency planning tool.

Safety standards were also strengthened selectively in other countries in 2025. In Spain, all employees at the repair centre, as well as rental sales agents whose roles involve driving, completed mandatory driver safety training and health checks. In addition, the main sites in Madrid and Palma de Mallorca were certified as "cardio protected areas". Alongside the installation of emergency equipment for cardiac incidents, this also included training of the entire workforce in the use of these systems.

Health promotion and well-being

To promote physical health, employees at administrative locations in Germany and Italy have access to free fitness facilities, including strength and endurance training areas, as well as yoga classes. These offerings continue to be widely used and make a meaningful contribution to employee well-being. In 2025, Health Weeks were once again held at many locations to raise awareness of both mental and physical health. The programme included healthy breakfasts, ergonomic consultations, body composition analyses, sleep and stress analyses, as well as digital sessions on topics such as back and neck health, breathing and mobility.

Regional initiatives and mental health

SIXT complements its global offering with targeted local measures. In India, annual check-ups as well as specialised dental and eye examinations were offered, while in North America regular training sessions were held on topics such as mental health.

In Germany, a company care guide was introduced to provide employees with care responsibilities with organisational and psychological support and to serve as a central point of contact for information on external support services, regional advisory networks, and the balancing of work and care responsibilities.

To assess the effectiveness of these measures, questions relating to physical and mental well-being were incorporated into the SIXTpulse employee survey powered by Peakon.

Equal treatment and equal opportunities for all

Gender equality, inclusion and action against violence and harassment

Local initiatives relating to gender equality, as well as measures to prevent violence and harassment, were once again implemented during the reporting year. In Belgium, for example, a local "Female Empowerment" event was organised for female branch managers and female employees at headquarters, with a particular focus on workplace safety. The event addressed key topics such as feeling safe in the working environment, confidence in expressing opinions and effective communication.

In Germany, SIXT launched a cooperation with "Women in Business e.V. München", a student association of Munich's universities, to support the development of future female leaders and strengthen its positioning as an attractive employer for highly qualified female talent. As part of this cooperation, an initial seminar on personal development was held at the Pullach training centre, combining coaching on individual development with employer branding. The partnership, which runs until 2026, provides access to a network of motivated women across Munich's academic landscape and helps strengthen the future leadership pipeline within this important target group.

In Italy, several initiatives were implemented in the areas of diversity, inclusion and well-being. Online training sessions lasting 1.5 hours were delivered to the entire workforce on the topics of prejudice and the prevention of harassment and abuse in the workplace. In addition, two optional webinars were offered on the topics of "Parenting in the Workplace" and "Caregiving – Taking Care of Those Who Care".

Training and skills development

Recruitment of young talent

The development of young talent is a central component of the company's long-term strategy. To inspire young people to join the company at an early stage, a number of initiatives were also launched in 2025. For example, SIXT has relaunched the university marketing and sponsorship programme specifically for the operations area in Germany in order to establish sustainable recruitment channels. The comprehensive programme is aimed at four target groups – management trainees, dual students, rental sales agents and working students – and uses career fairs, lectures, employer branding events and strategic cooperations with organisations such as "Women in Business e.V". The focus is on metropolitan areas and universities with relevant courses of study in tourism and automotive.

In the US, SIXT has further expanded its university marketing efforts to engage young talent at an early stage, with a clear focus on the Management Trainee Programme. The company

participated in 15 career fairs across the country, strengthened campus collaborations and established strategic partnerships.

Programmes for Young Professionals

The newly redesigned Management Trainee Programme was launched globally in 2025 under the name "1st GEAR!". The programme combines practical and theoretical elements and consists of five consecutive phases, ranging from customer service and fleet management to team leadership and, ultimately, preparation for an initial branch management role. Upon successful completion, participants are guaranteed a management position at a SIXT branch and gain long-term career prospects within the company. The programme is supported by regular meetings with branch managers and a digital learning path on SIXT Campus. In total, more than 260 trainees participated in the programme in 2025.

In addition to the Management Trainee Programme, the company has been offering a dual course of study in the operations area in Germany again since 2024 in cooperation with the "Duale Hochschule IU". In addition to the trainees, this makes it possible to recruit talented junior staff in a targeted manner and offer them practical training. The dual students combine their theoretical business administration or tourism studies with valuable practical experience and are thus optimally prepared for their planned position as future branch managers. After the successful pilot year with six dual students, SIXT was already able to attract 16 new students to the programme in 2025 and plans to accept another 12 students in 2026.

For university graduates, SIXT invests specifically in future managers and experts with the HQ Trainee Programme. The programme enables ambitious graduates to take on responsibility at an early stage, gain practical experience in various business areas and build a strong internal network. In October, the HQ Trainee Programme 2025 officially started with 15 trainees. Over a period of 18 months, the trainees rotate through six stations and are supervised by a department mentor and manager, supplemented by training, lectures, a site visit and a four-week rental sales agent phase in a SIXT branch. In the 2025 reporting year, three HQ trainees successfully completed the 2024 programme.

Onboarding for new employees in the operations area

To prepare new rental sales agents effectively for their role and to support them throughout their onboarding, the training for this target group was revised and relaunched under the name "Game On!". The programme includes practical experience at the branch and on the parking areas, digital checklists, weekly reviews with the branch manager, advanced fleet training and advanced sales and service training. Mandatory assessments after three and six months ensure that new rental sales agents are adequately trained and ready for the role. In addition, a 12-month programme framework was developed.

Specific talent and mentoring programmes

The performance management programme "Perform.Grow.Excite!", which exists globally for all employees in administration and managers in the operations area, is an important part of the corporate culture and serves as a basis for the further development of employees. In the cycle for the reporting year, 4,037 so called Talent Checks were carried out for this purpose, which corresponds to 92% of the defined target group. In the Talent Check, the performance and cultural behaviour of the employee is evaluated through multidimensional feedback from managers and at least five stakeholders. Based on this feedback, employees then receive dedicated development programmes. The new round for 2026 started in December 2025.

Based on the 2025 results, 35 employees identified as high performers with strong development potential entered a global talent programme, which began with a two-day event in Munich. Over the course of the one-year programme, participants are given the opportunity to discuss their career aspirations, take part in mentoring, complete personality assessments, build networks and attend various coaching and training sessions. The aim of the programme is to build a strong pipeline of internal talent and support participants in advancing their careers more effectively. The participants completed the programme successfully in early 2026; the next round is planned for May 2026.

Other top performers who were identified in "Perform.Grow. Excite!", were able to take part in a mentoring programme ("Career Tandem") with experienced managers. In monthly meetings, the tandems work on the individual targets of the mentees, supported by impulse sessions on strengths identification, personal branding and negotiations. In 2025, 66 tandems from ten different countries were formed, further strengthening SIXT's internal network across countries and divisions.

To further support internal career development, the internal talent pool within the "Perform.Grow.Excite!" process was further expanded. The talent pool is regularly reviewed by internal talent acquisition and recruiting teams in order to identify suitable internal candidates for open positions – usually in other areas, with

the aim of strengthening cross-functional career development. The number of employees in the talent pool stood at 139 in 2025.

Leadership development

For the development of leadership skills, the training for first-time managers in the administration was continued and carried out in 2025 with four groups of a total of 51 employees.

During the reporting period, SIXT also developed a global training programme for managers in the sales area in cooperation with its external partner Mercuri and rolled it out as mandatory training for all branch managers, area managers and regional sales performance managers. The programme combines e-learning content with practice-oriented classroom training and focuses on team management, change management, resilience and challenging leadership situations. Its objective is to strengthen leadership capabilities, as strong branch management is one of the most important drivers of performance and results. The training has been incorporated into the training catalogue as an integral part of the development programme for all branch managers and is now delivered by internal trainers.

To further strengthen the connection between headquarters and operations, the "Orange Shift" programme was introduced in October 2025 for global top management. As part of this mandatory programme, participants accompany rental sales agents and branch managers and spend at least one working day per quarter at the respective branches. After completing e-learning modules and two training courses from the RSA (Rental Sales Agent) programme "Game On", headquarter managers work as part of the regular shift. In addition, participants take over an entire branch together twice a year. The first training sessions are scheduled to begin in 2026.

S1-5 – Metrics and targets

Unless otherwise stated, targets are set and monitored for all SIXT employees across the Group.

Targets relating to own workforce	2025	2024	Target	Target year
Working conditions				
Achieve an employee recommendation score of 8 in the employee survey tool (scale 0-10)	7.7	3.2[1]	8	2027
Reduce the adjusted gender pay gap to a maximum of 2%	4%	-	< 2%	2030
Equal treatment and equal opportunities for all				
Proportion of female executives with 1st and 2nd degree reporting to the Management Board of at least 29%	28%	28%	29%	2027
Increase in the number of internally filled positions in operational management	69%	48%	> 60%	2027
Global proportion of operational trainees who pass their final exams	85%	74%	80%	2026

[1] *The reported value is still based on the previous methodology of the employee survey tool, which applied a scale of 1 to 4*

SIXT places great value on actively involving employees in strategic decisions and receiving suggestions from its entire workforce. As described in section ***S1-2 – Procedures for engaging with own workforce,*** the company therefore redesigned the employee survey in 2025 and now conducts it weekly.

As the SIXTpulse employee survey operates on a scale of 0 to 10 to ensure comparability with industry benchmarks, the company is adjusting its previous target for employee engagement in the survey tool to a score of 8 by 2027.

S1-6 – Characteristics of the undertaking's employees

As of 31 December 2025, the number of employees stood at 9,136.

This figure corresponds to the data shown in the Notes to the Consolidated Financial Statements in section ***/4.4/ "Personnel expenses"***. Detailed information on the distribution of employees by gender, country and type of employment relationship is set out in the tables below. Unless otherwise stated, the personnel figures presented in this report are based on headcount as of 31 December.

Distribution of employees by gender and region		
Category	**2025**	2024
Total number of employees	9,136	8,711
Gender		
Male	5,581	5,285
Female	3,542	3,404
other (incl. without information)	13	22
Region		
Germany	2,955	2,946
Europe	3,587	3,294
North America	2,342	2,242
of which in the USA	2,286	2,192
Other	252	229

The allocation to the Europe and Other regions has been adjusted compared to the previous year. The previous year's figures have been adjusted accordingly.

Employees by contract type and working time models	Female	Male	Other	Total	Female	Male	Other	Total
				2025				2024
by contract type								
Number of employees with permanent contracts	3,415	5,307	12	8,734	3,316	5,067	18	8,401
Number of employees with fixed-term contracts	127	274	1	402	88	218	4	310
by working time models								
Number of full-time employees	2,930	5,235	13	8,178	2,841	5,003	20	7,864
Number of part-time employees	612	346	0	958	563	282	2	847

Employees by contract type and working time models	Germany	Europe	North America	Other	Germany	Europe	North America	Other
				2025				2024
by contract type								
Number of employees with permanent contracts	2,836	3,306	2,340	252	2,869	3,062	2,241	229
Number of employees with fixed-term contracts	119	281	2	0	77	232	1	-
by working time models								
Number of full-time employees	2,478	3,172	2,276	252	2,460	2,961	2,214	229
Number of part-time employees	477	415	66	0	486	333	28	-

The allocation to the Europe and Other regions has been adjusted compared to the previous year. The previous year's figures have been adjusted accordingly.

Employee turnover

In the 2025 financial year, the SIXT Group recorded 3,560 employee departures, corresponding to a turnover rate of 40.9%. This figure is calculated in accordance with ESRS S1-6 (AR 59), whereby the total number of departures in the reporting year is divided by the headcount as at 31 December of the previous year. The fluctuation is influenced by the fact that, in particular, the B2C business is subject to strong seasonality, and SIXT offering many entry-level positions and roles for, e.g., students.

METHODOLOGY AND DATA COLLECTION

The metrics presented cover employees of the consolidated Group companies as at 31 December 2025. Trainees, employees on leave or long-term absence, temporary workers, and

members of the Management Board are excluded from the scope of reporting.

Gender is reported across three categories – female, male, and other – in line with applicable reporting requirements. The "other" category also encompasses individuals who have not disclosed their gender.

S1-9 – Diversity metrics

In 2025, the global share of female executives with first- and second-degree reporting lines to the Management Board stood at 28% (2024: 28%).

Management structure by gender	2025		2024	
	Number	Share	Number	Share
Female	50	28%	52	28%
Male	128	71%	136	72%
Other	2	1%	-	-

Management structure by age		
in %	2025	2024
< 30 years	1	1
30 - 50 years	85	83
> 50 years	14	16

The SIXT Group employs people from 114 different nationalities with an average age of 35.5 years (2024: 35.4 years).

Proportion of employees by age group		
in %	2025	2024
< 30 years	34	35
30 - 50 years	57	56
> 50 years	9	9

S1-10 – Fair Remuneration

Compensation packages, allowances, and benefits are reviewed on a regular basis and adjusted as appropriate to ensure fair and adequate remuneration for all employees.

S1-11 – Social protection

All employees across the SIXT Group are covered by social protection programmes or equivalent benefits provided by SIXT, safeguarding them against financial risks arising from significant life events, including:

- Illness,
- Unemployment,
- Work incapacity and reduced earning capacity,
- Parental leave,
- Retirement.

In countries without a public health insurance system, such as the United States and India, SIXT provides coverage through private insurance arrangements and extended medical support. This provision will continue in 2026.

S1-13 – Training and Skills Development

In 2025, SIXT continued to offer a targeted mix of face-to-face and digital training formats, taking into account considerations of sustainability and efficiency in terms of time and resources for learners.

In 2025, a total of 6,273 employees (2024: 5,802) were trained in 975 classroom training sessions (2024: 780). At the same time, 2,610 digital training courses (2024: 1,792) were held with a total of 20,483 participants (2024: 17,418).

In total, 895 (2024: 1,215) web-based training courses in different languages, more than 723 (2024: 649) knowledge tests, 274 digital and face-to-face events (2024: 308) and around 81 (2024: 82) training plans were offered via the SIXT Campus, which are precisely tailored to the needs of employees.

In the 2025 reporting year, 245 new eLearning courses for all countries (excluding franchises) were set up by the training team (2024: 180).

Employee feedback is integral to the ongoing development of Sixt Campus and the continuous improvement of its learning offerings. A short survey is therefore embedded in each training format. In 2025, this yielded a quality index of 4.83 out of 5 stars (2024: 4.83).

Training and skills development	2025	2024
Number of employees	9,136	8,711
Average number of training hours per employee	30	29

With regard to the gender-specific breakdown of the training hours, the SIXT Group makes use of the phase-in provision. A corresponding differentiation is still being established.

S1-14 – Health and safety

EHS management is implemented across all SIXT countries and entities. As a result, all Group employees are covered by the EHS management framework.

There is currently no centralised, Group-wide recording of occupational accidents. At the German sites, 85 reportable occupational accidents were recorded in the financial year (2024: 67). There were no fatalities attributable to work-related injuries or illnesses during the financial year.

Health and safety	2025	2024
Number of reportable accidents at work in Germany	85	67

S1-15 – Work-life balance metrics

Supporting the reconciliation of work and family life is a key priority for SIXT. All employees are entitled to family-related leave, including maternity leave, paternity leave, parental leave, and carer's leave, either under applicable national legislation or through company-provided benefits.

In 2025, the proportion of men who took family-related leave was 1% (2024: 3%) and the proportion of women 4% (2024: 11%).

S1-16 – Compensation metrics (pay gap and total compensation)

Compensation metrics (pay gap and total compensation)	2025	2024
Adjusted gender pay gap	4%	-
Total annual compensation of the highest-paid individual at the median of the total annual compensation of all employees	60	45

The adjusted gender pay gap measures differences in average remuneration between female, male and non-binary employees performing comparable work, taking into account occupational field and remuneration level.

The Supervisory Board compares the remuneration of Management Board members with the remuneration structure across the SIXT Group. As part of this vertical comparison, it takes into account both the structure and level of remuneration of executives and managers below Management Board level, as well as remuneration within SIXT Group management, in particular at operating local subsidiaries, and across the total workforce.

An appropriate ratio of the highest-paid individual's total annual compensation to the median total annual compensation of all employees varies by industry, company size, and geographic location. In 2025, the personnel structure continued to evolve as a result of increased recruitment activities and replacements in international markets.

Total compensation takes into account payments made in the financial year, but excludes fringe benefits, such as pension plans or employee vehicles.

S1-17 – Human rights incidents, complaints and serious implications

In 2025, no human rights violations related to the SIXT Group's workforce, including forced labour, human or child trafficking, or child labour, were reported or identified.

4.2 ESRS S2 – WORKERS IN THE VALUE CHAIN

As part of the materiality assessment conducted during the reporting year, three potential negative impacts relating to workers in the value chain were identified as relevant for the SIXT Group.

IRO	Topic	Description	Value chain / time horizon
Systemic risks			
Potential negative impact	Working conditions	Failure to comply with occupational health and safety obligations and fundamental workers' rights may adversely affect workers' well-being and safety and may result in occupational accidents and health-related harm. This includes inadequate safety standards, insufficient protective measures, a lack of preventive measures to avoid excessive workloads, and inadequate training. Compliance with fundamental labour rights throughout the value chain is essential to avoid negative impacts on workers, particularly in upstream activities such as raw material extraction and vehicle manufacturing.	upstream value chain medium-term
Potential negative impact	Equal treatment and equal opportunities for all	Neglecting equal treatment and equal opportunities in the value chain may lead to discrimination, unequal pay and a weakening of gender equality. Inadequate measures to prevent violence in the workplace may also result in human rights violations. SIXT is aware that particularly workers in upstream stages of the value chain – e.g. those employed by indirect suppliers outside Europe and the United States – may be exposed to an increased risk of such adverse impacts.	upstream value chain medium-term
Potential negative impact	Other work-related rights	Child labour and forced labour constitute serious violations of workers' rights within the value chain. Systemic risks exist particularly in the extraction of certain raw materials used in vehicle production, such as cobalt, mica and rubber. In addition, harmful environmental practices may degrade soil, pollute water and jeopardise access to safe drinking water and sanitation. SIXT is committed to complying with the risk assessment processes set out in the LkSG and is aware that upstream workers in the indirect automotive supply chain and, to a lesser extent, in corporate procurement may be exposed to increased risks as a result of systemic issues and their environmental impacts (LkSG section 2 (2) No. 9).	upstream value chain medium-term

SIXT conducts an annual risk assessment in accordance with the Supply Chain Due Diligence Act (LkSG) to determine the impact on workers in the value chain.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

S2-1 – Policies related to workers in the value chain

To promote sustainability in its supply chain, the SIXT Group has established a Code of Conduct for Suppliers and Service Providers. One of the core elements of this policy is the promotion of responsible and sustainable value creation. By raising awareness of, and requiring commitment to, the Code of Conduct, SIXT establishes clear rules relating to human rights, labour standards, environmental responsibility and ethical behaviour throughout the value chain. The monitoring process includes SIXT's whistleblowing system, which can be used to report concerns, for example in connection with human rights or environmental issues at SIXT or among its direct and indirect suppliers.

The scope of the directive extends to all relevant suppliers. Suppliers are expected to implement the directive globally and to comply with the defined principles irrespective of differing standards in other countries.

Primary responsibility lies with the Compliance and Risk Management departments, which consolidate the risk analyses carried out by the individual departments and oversee compliance with the relevant requirements across those functions. The Chief Compliance Officer is in regular contact with the Management Board, reports on the current compliance situation and specific matters, and coordinates the development and implementation of preventive measures.

SIXT has established appropriate programmes and taken all necessary measures to comply with the LkSG. The Supplier Code of Conduct explicitly refers to a number of internationally recognised standards, including the International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights, the Ten Principles of the UN Global Compact, the ILO Declaration on Fundamental Principles and Rights at Work, the ILO Core Labour Standards and the OECD Guidelines for Multinational Enterprises.

The Supplier Code of Conduct is a contractual obligation imposed on business partners, such as suppliers, franchise and agency partners, at the outset of their relationship with SIXT. It is also publicly available online so that potentially affected stakeholders and other parties involved in its implementation can view and understand the expectations set forth by SIXT.

The Supplier Code of Conduct expressly prohibits human trafficking, forced or compulsory labour, and child labour.

S2-2 – Processes for engaging with workers in the value chain about impacts

SIXT engages regularly with suppliers, franchisees and cooperation partners as part of its day-to-day business operations, for example through regular management meetings, training sessions and the Supplier Code of Conduct. This engagement enables SIXT to consider the situation of franchise employees and workers in the value chain. However, the company does not directly control the structuring of employment relationships or access to contracts. Potential violations can be reported via SIXT's whistleblowing platform.

Where there are indications of violations, SIXT takes steps to contact the affected parties, conduct further investigations and, where necessary, take appropriate remedial action.

S2-3 – Practices to improve negative impacts and channels for value chain workers to raise concerns

SIXT's approach to addressing negative impacts on workers in the value chain includes the development of appropriate programmes and the implementation of measures aimed at ensuring compliance with the LkSG. Where necessary, the company defines remedial actions with clearly assigned responsibilities, which may include the termination of business relationships and compensation payments in the event of violations, in accordance with applicable legal requirements. The effectiveness of these measures is assessed on a case-by-case basis.

One of the channels available for raising concerns is the whistleblowing platform, through which workers in the value chain can report issues, including on an anonymous basis. The platform forms an integral part of SIXT's compliance framework and is accessible via the company's website. Reports submitted through the platform are systematically tracked and followed up.

This includes, but is not limited to, misconduct or complaints related to:

- human rights,
- environmental standards and environmental damage, and
- ethical misconduct.

SIXT evaluates the number of incoming reports and monitors corresponding developments. The Code of Conduct clearly states that no retaliation will be tolerated against anyone who reports misconduct or provides information.

S2-4 – Actions related to workers in the value chain

SIXT has established appropriate programmes and taken all necessary measures to comply with the LkSG. This includes the implementation of due diligence obligations, the establishment of risk management processes, the allocation of internal responsibilities, regular risk analyses and the integration of preventive measures into the company's own business operations and its direct supplier relationships. Where reports or indications are received, an assessment is carried out as to whether remedial measures are necessary and, where appropriate, such measures are initiated.

SIXT has embedded its human rights strategy in the relevant business processes, with a particular focus on supplier selection in fleet purchasing and corporate procurement.

SIXT conducts regular training in the relevant internal business units. This training is intended to familiarise employees with the company's values and principles and to promote a common understanding and practical application of SIXT's human rights strategy. In addition, regular compliance training is provided. Compliance-related topics, including human rights and environmental matters, were also addressed at the Annual Global Convention 2025, both within SIXT and in relation to franchisees.

Furthermore, SIXT conducts occasion-based, risk-based controls to ensure compliance with its human rights strategy. By applying appropriate control mechanisms, such as self-disclosure questionnaires, information rights and on-site audits, SIXT continuously monitors and verifies compliance in the course of its business activities, in response to specific indications of violations, and in light of changes in international laws and standards.

An important instrument for promoting greater sustainability in the supply chain is the commitment of business partners to the Supplier and Service Provider Code of Conduct. SIXT expects its business partners to pass on the obligations and standards set out in this Code of Conduct to their own suppliers. Through awareness-raising and by requiring this commitment, SIXT establishes clear rules for the implementation of human rights standards and selected environmental requirements throughout the supply chain. Existing and new business partners are engaged on an ongoing basis. Findings arising from the handling of complaints are taken into account, and measures are updated promptly where necessary.

The expenses associated with the implementation of SIXT's action plans, including due diligence measures relating to the

protection of human rights and environmental standards, are not considered material, as they form part of the general due diligence obligations overseen by the Compliance Department.

S2-5 – Metrics and targets

In the year under review, the SIXT Group had not yet defined any Group-wide, measurable and time-bound targets. The current focus is on the continued development and implementation of the necessary measures. For this purpose, a systematic assessment of the current situation is carried out on the basis of relevant key figures in order to define specific targets and corresponding metrics. This process will continue to be developed and carried out in close coordination with workers in the value chain to ensure that future targets reflect actual needs and impacts.

As no material risks or opportunities were identified during the reporting period, no related targets were considered relevant.

4.3 ESRS S4 – CONSUMERS AND END USERS

Customer structure and distribution channels

The SIXT Group's business model serves a broad range of private customers, tourists as well as business and corporate customers.

Revenue is generated through the following sales channels:

- Business-to-Customer (B2C): Direct engagement with private customers, primarily via the Group's own channels, such as the SIXT website or the SIXT app
- Business-to-Business (B2B): This pillar bundles the entire spectrum of mobility solutions for business and corporate customers.
- Business-to-Partner (B2P): This channel also targets private and end customers, but these are acquired indirectly via intermediary partners (e.g. travel portals or travel agencies).

SIXT recognises the importance of security, data protection, privacy and transparency for all customers. The safety and health of customers, business partners and employees are top priorities for SIXT, as is the prevention of negative environmental impacts. A key focus is placed on the condition of the fleet to ensure that vehicles meet high safety and quality standards and are maintained in a roadworthy condition. In addition, data protection plays a central role at SIXT.

The company seeks to ensure data security and protect customer data against unauthorised access and disclosure.

IRO	Topic	Description	Value chain / time horizon
Information-related impacts			
Opportunity	Information security/ data protection	The further development of data literacy and digitisation presents significant strategic opportunities for SIXT. More advanced digital processes can increase efficiency, reduce costs and enhance service quality. This strengthens the company's competitive advantage and supports positive earnings development over the medium to long term.	own operations medium-term
Risk		Since SIXT relies heavily on extensive data sets, digital processes and a stable IT infrastructure, data breaches, inadequate information security or cyberattacks may result in significant financial losses, legal consequences and reputational damage. Protecting sensitive data and ensuring a resilient IT infrastructure are therefore business critical to SIXT.	own operations medium- to long-term
Positive impact	Access to information	SIXT's "EXPECT BETTER" strategy provides the overarching framework for continuously enhancing the customer experience and strengthening customer trust and loyalty. By leveraging and analysing large volumes of data, SIXT improves its services in a targeted manner – from intuitive booking processes and efficient digital rental management to personalised service offerings. This strategic focus shapes marketing, service delivery and digitisation, and supports SIXT's market positioning by reinforcing a competitive, high-quality offering through continuous investment across the entire customer journey.	downstream value chain medium-term

IRO	Topic	Description	Value chain / time horizon
Personal safety			
Potential negative impact	Health and safety	Deficiencies in vehicle safety or quality may result in accidents, injuries or adverse health effects. Inadequate maintenance, delayed responses to vehicle recalls or outdated safety features within the fleet could jeopardise customer safety. SIXT is aware of this responsibility and places the highest priority on health and safety. The company maintains a modern, high-quality fleet equipped with advanced safety features and seeks to ensure vehicle quality and customer safety through rigorous visual inspections, scheduled maintenance and the timely implementation of recall-related measures. In addition, SIXT offers a range of protection products intended to support customers throughout their driving experience.	own operations, downstream value chain short-term

The above-mentioned topics were identified as relevant to the company and its stakeholders as part of SIXT's materiality assessment. The assessment draws on written and verbal customer surveys as well as the continuous monitoring of customer satisfaction by quality management specialists.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

S4-1 – Policies related to consumers and end-users

SIXT welcomes the growing importance of digitisation in the mobility industry and is at the same time aware that digital business models come with heightened requirements for the protection of privacy as well as security of data and IT systems. The responsible handling of personal data and business-critical information is therefore a central element of SIXT's corporate governance.

To ensure a high level of protection, SIXT has implemented a comprehensive information and IT security framework based on recognised industry standards and continuously develops it further. The framework is designed to safeguard the confidentiality, integrity and availability of IT systems, products, and customer and business partner data over the long term.

At Group level, the legally appointed data protection officer and additional data protection coordinators are responsible for implementing and monitoring data protection requirements. Complementing this, specialised information security managers and IT security experts oversee the organisational and technical security measures that have been put in place.

Overall responsibility for information security rests with the Chief Information Security Officer (CISO), who reports directly to the Management Board. The CISO oversees the management and further development of the information security management system, reviews the implementation of security-relevant requirements, supports the creation and updating of related guidelines and processes, and initiates new security measures and strategies. The CISO also serves as a central point of contact for employees, coordinates training and awareness-raising measures, and reports on security-related incidents through established reporting structures.

SIXT operates an information security management system in accordance with ISO/IEC 27001, which includes regular risk assessments, the application of a zero-trust security approach and role-based access policies. Data is systematically classified, responsibilities are clearly assigned and access is consistently controlled according to the principle of least privilege. To strengthen operational resilience, business continuity and disaster recovery plans have also been implemented, which are regularly reviewed and tested.

All employees are required to complete regular information security training and to report potential security incidents through defined reporting channels. The effectiveness of the information security management system is supported by annual audits and continuous improvement processes.

Access to high-quality information

Access to high-quality information is embedded in SIXT's customer satisfaction strategy. Technology plays a central role in this context, with the SIXT mobility platform and the SIXT app at its core. Guided by the "EXPECT BETTER" strategy, SIXT aims to continuously enhance the customer experience. The focus is on expanding the range of services available through the app, including SIXT's own offerings, such as car subscriptions, as well as integrated third-party services, such as, e.g., scooter rental. This also includes streamlining booking processes and making the customer journey more intuitive and increasingly digital. To support these efforts, SIXT uses digital tools and data to improve customer satisfaction and better anticipate customer needs.

Health and safety

The Code of Conduct emphasises that the safety and health of customers are among the top priorities in the company. SIXT strives to minimise risks by focusing on the condition of the fleet and ensuring that the modern fleet is in perfect and roadworthy condition. A range of measures ensures that the entire fleet meets high-quality safety standards. This includes careful vehicle selection, with due consideration given to safety features and operating procedures, as well as regular visual inspections, routine maintenance and post-rental inspections to detect any damage. The entire fleet is maintained according to time- and mileage-based schedules.

These policies apply to all customers and are not limited to specific customer groups.

The Chief Operating Officer (COO) is responsible for operations. This includes Group-wide compliance with all official and other legal requirements for the operation and maintenance of motor vehicles as well as ensuring the roadworthiness and operational safety of the SIXT Group's rental vehicles.

SIXT is committed to upholding the human rights of consumers and end-users, which is part of a broader commitment enshrined in its human rights policy. This is particularly evident in compliance with high health and safety standards. Mechanisms are in place to remedy human rights violations related to consumers and end-users. SIXT is not aware of any significant cases of health or safety impairments in which the company has been accused of disregarding safety standards.

S4-2 – Procedures for engaging with consumers and end-users on impacts

SIXT continuously reviews customer satisfaction and integrates the customer's perspective into all relevant decision-making processes. The integration takes place, among other things, through regular satisfaction surveys, direct feedback on service experiences and via the customer hotline, which enables direct exchange.

Corporate customers (B2B) are also systematically integrated via specially established committees (sounding boards).

SIXT regularly invites customers to evaluate its products and services through quantitative ratings and qualitative feedback. The resulting Customer Experience Score (CX) forms the basis for identifying targeted improvement and optimisation measures.

With the Customer Experience (CX) tool, SIXT has taken a further step towards consistently improving service quality. The system enables a more comprehensive recording and evaluation of the customer experience across the entire rental period. By collecting feedback not only at the end of the rental but also immediately after vehicle pick-up, SIXT gains early indications of potential issues and is able to support customers proactively during the ongoing rental.

The survey design combines traditional star ratings (1-5 stars) with free-text fields, photo uploads, and text and sentiment analysis. This results in higher-quality and more detailed feedback, providing clear insights into which aspects of the customer journey are perceived particularly positively and where specific improvements are required.

The focus is on the CX score (formerly Customer Excitement Score), which evaluates all feedback and serves as a central indicator for customer satisfaction. It transparently shows how service quality, vehicle condition, processes at the branches or digital offers are evaluated and identifies the key factors that drive satisfaction or dissatisfaction. The CX score is therefore a strategic control tool that supports both operational teams and management in making data-based and targeted decisions.

Thanks to the integrated case management system, negative feedback (1-3 stars) can be systematically tracked and addressed in coordination with the customer. At the same time, a real-time dashboard enables all relevant feedback sources – including external reviews, such as Google Reviews – to be consolidated centrally and analysed at any time.

All employees, particularly those in operation roles, have access via SIXT Campus, the internal development platform, to an e-learning course on the CX tool. This training explains how the customer-centric approach can be applied in a targeted manner to enhance customer satisfaction and support sustainable business success.

S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

SIXT records complaints through an internal system that enables a systematic analysis of complaints. The system allows for the assessment of financial remedies to compensate affected consumers or end-users. For more serious incidents, the issues are escalated to the Management Board where necessary to ensure an appropriate response and remedial action.

In addition to the channels described above for customer involvement, SIXT has a special reporting system, available at *sixt.integrityline.com*, through which complaints can be submitted anonymously if desired. The reporting system also plays a central role in the company's human rights strategy.

The company uses case management to evaluate the follow-up of complaints, determine the type of remedy or compensation offered, and take actions such as a follow-up call to assess customer satisfaction after finding a solution.

SIXT monitors the response time in its call centres and the timing of email communication with customers to ensure timely and efficient handling of inquiries and concerns. Customer survey participation rates are monitored to measure engagement and collect feedback. The surveys also contribute to the evaluation of the level of awareness and trust in SIXT's complaint mechanisms.

S4-4 – Actions related to consumers and end-users

Privacy, data security and IT security

IT security and data protection measures are closely coordinated in order to further strengthen operational security and protect customer data against cyberattacks. Audits are conducted regularly to identify and mitigate potential vulnerabilities. These measures are complemented by internal penetration tests that simulate attacks, as well as bug bounty programmes through which external specialists are invited to identify security vulnerabilities. The objective is to ensure continuous protection of IT systems and data against the growing risk of cyberattacks. These protective measures apply across SIXT's entire IT landscape and cover all areas containing customer data. Their continuous improvement remains an ongoing priority.

To strengthen data protection and IT security across the organisation, SIXT has implemented company-wide information security guidelines designed to establish and maintain consistent standards. These guidelines generally apply to all SIXT employees and relevant processes. They are regularly updated, communicated through training measures, continuously reviewed and amended where necessary.

Digital training programmes in various languages are used to raise employee awareness of cyberattacks and phishing attempts via email, telephone and social networks, thereby helping to prevent security breaches through informed behaviour. These training measures are complemented by regular phishing simulations.

EXPECT BETTER: Premium Experience, Service Quality and Customer Loyalty

As part of the corporate strategy "EXPECT BETTER," the SIXT Group pursues the goal of continuously improving the customer experience and achieving a consistent premium service level. A central component of this is the further development of the SIXT mobility platform and the SIXT app, which serves as a digital interface for flexible and situation-appropriate mobility solutions worldwide. Through intuitive usability, exclusive offers and extended functions, the app is expected to become an indispensable tool in customers' everyday mobility in the long term. In addition, the integration of SIXT services into the booking processes of partners, including hotel chains, airlines and travel platforms, has been further optimised to strengthen intermodal mobility solutions and increase the relevance of digital products.

A significant measure to strengthen customer loyalty in the reporting year was the introduction of the new SIXT ONE loyalty programme, which was rolled out for customers in the United States. The programme is based on a modern, status-based points system under which customers earn status points to reach higher membership levels and rental points that can be redeemed against future bookings. Additional benefits include access to priority service lanes, faster vehicle collection ("skip the counter") and exclusive member offers.

The rollout was deliberately launched in a highly competitive and rewards-driven market and is intended to be extended gradually to other corporate countries.

To support consistent implementation, comprehensive training programmes were developed for the relevant teams and rolled out internationally on a phased basis.

Product quality and customer safety

SIXT implements a range of measures to maintain a modern, safe and high-quality fleet that supports its premium market positioning. The following ongoing actions illustrate how SIXT seeks to provide safe vehicles and services to its customers.

\\ Vehicles are subject to visual inspections to assess their condition and are serviced at defined time- and mileage-based intervals in order to support safety and quality standards.

\\ SIXT also relies on modern driver assistance systems, such as automatic distance control, lane departure warning, blind spot monitoring and reversing cameras, to support driving safety.

\\ SIXT offers a range of services designed to support the safety of its customers.

SIXT also applies high safety standards in relation to commercial vehicles (vans & trucks). In the European Union, General Safety Regulation II has applied to new commercial vehicle types since July 2022 and has been mandatory for all new registrations since July 2024. The comparatively short holding period of commercial vehicles in the SIXT fleet supports a high level of compliance with the regulatory requirements of the General Safety Regulation II across almost the entire commercial vehicle fleet.

The Regulation aims to further improve road safety and sustainably reduce the number of serious accidents. Future regulatory requirements due to take effect from July 2026 will be taken into account by SIXT as part of the ongoing development of its fleet.

Expenses related to the implementation of SIXT's action plans for consumers and end users are included in general operating expenses, as they relate to the ongoing development of SIXT's core business. SIXT seeks to drive continuous innovation and has taken the corresponding financial resources into account in its corporate planning.

S4-5 – Metrics and targets

Targets are generally set and monitored on a company-wide basis for all SIXT customers. Metrics developed specifically for individual regions or customer segments (B2C, B2B, B2P) are identified as such.

Targets for consumers and end users	**2025**	2024	Objective	Target year
Customer Experience Score – global average	4.6	4.58	> 4.5	ongoing
Customer Experience Score – all regional ratings above 4.3 out of 5.0	13/13	12/13	13/13	ongoing

IT and information security training

Minimising data security risks for customers, business partners and business operations is of central importance to SIXT. One of the key preventive measures in this context is the regular training of employees. Further details on these training measures are provided in section *S1-13 – Training and Skills Development.*

Customer satisfaction

SIXT constantly analyses customer satisfaction. SIXT derives the Customer Experience (CX) score from customer surveys.

The CX score is divided into two surveys: one during the rental and another when the vehicle is returned. At the time of vehicle pick-up, customers receive a questionnaire in which they can evaluate, among other things, how the handover at SIXT went, how they assess the quality of the rental process, what waiting times they experienced and in what condition – especially with regard to cleanliness and general vehicle quality – they found the vehicle in. In addition, a free text field is available in which the reasons for the respective evaluation can be explained.

After returning the rental vehicle, a second survey is conducted, in which the questions "How satisfied were you with the rental?" and "Would you recommend SIXT to others?" play a central role. Both evaluations are on a scale of one (dissatisfied) to five (very satisfied) and can also be supplemented by qualitative comments. SIXT uses the findings from both surveys to derive targeted improvement measures, for example through adapted shift planning to reduce waiting times or through specific training measures to improve service quality.

In 2025, the CX score for SIXT's car rental business reached a global average of 4.6. All 13 corporate countries achieved a score above 4.5 during the reporting year, with the highest-performing country recording a satisfaction score of 4.9. Customer satisfaction scores increased compared with the previous year, reflecting SIXT's continued focus on service improvement.

4.4 SOCIAL ENGAGEMENT

The Regine Sixt Children's Aid Foundation is the official Corporate Social Responsibility (CSR) programme of SIXT.

IRO	Topic	Description	Value chain / time horizon
Social engagement			
Positive impact	Corporate Social Responsibility (CSR)	The Regine Sixt Children's Aid Foundation supports aid projects worldwide in the four areas of education, health, welfare and emergency aid for children. The foundation is SIXT's official corporate social responsibility programme and an integral part of SIXT's corporate culture. With its worldwide projects, the foundation pursues the goal of having a lasting positive impact on the lives of children in need.	own operations, downstream value chain long-term

Almost 30 percent of all children worldwide live in multidimensional poverty – lacking adequate food and water, healthcare and educational opportunities – with lasting consequences for their development and prospects.

For 25 years now, Regine Sixt Children's Aid has been committed to sustainably improving the lives of disadvantaged children worldwide. The foundation supports children's aid projects in the areas of education, health, welfare and emergency aid. So far, more than 440 aid projects in more than 70 countries have been supported. What began as a registered association in 2000 developed into a non-profit foundation in 2010 and continues this important work in an even more targeted manner today.

Through the commitment of the Regine Sixt Children's Aid Foundation, SIXT contributes to the achievement of several UN Sustainable Development Goals (SDGs):

- *SDG 1 – No poverty:* Child poverty is combated worldwide through targeted project funding. In particular, children whose living situations are made difficult due to challenging social conditions or health problems receive concrete support to provide them with better future opportunities.

- *SDG 2 – Zero hunger:* By supporting food security projects, the foundation helps to combat malnutrition in children and enable them to develop in a healthy way.

- *SDG 3 – Good health and well-being*: By financing hospital construction and renovation measures and the procurement of medical equipment, children are given access to the best possible healthcare.

- *SDG 4 – Quality education*: The foundation invests in educational infrastructure – from the construction of new school buildings to the renovation of existing facilities and modern classroom equipment worldwide.

- *SDG 10 – Reduced inequalities:* Targeted support is provided for projects that enable disadvantaged children to participate in society and create the basis for a self-determined, fulfilled life.

- *SDG 16 – Peace, Justice and Strong Institutions:* The foundation supports projects that provide children with protection from violence and exploitation and create safe, nurturing environments for their development.

- *SDG 17 – Partnerships for the Goals:* All projects are implemented in close cooperation with competent, local partners, with a common understanding of values forming the basis for successful cooperation.

The Foundation's Management Board is chaired by its founder and Chairwoman, Regine Sixt, and further comprises Alexander Sixt, Konstantin Sixt, Dr Julian zu Putlitz and Dr Andrew Mountstephens. The strategic development of the foundation is supported by its Advisory Board, chaired by Prof. Dr Marcus Englert and comprising Dr Brigitte Mohn, Dr Daniel Terberger and Prof. Dr Peter Biberthaler. All members of the Management Board and the Advisory Board serve on a voluntary basis.

As official corporate social responsibility programme of SIXT, the Regine Sixt Children's Aid Foundation is an integral part of the corporate culture.

SIXT employees are actively involved in the charitable commitment:

DRYING LITTLE TEARS Day**:** Every SIXT employee has a so-called *DRYING LITTLE TEARS Day* at their disposal every year – a day on which charitable institutions for the well-being of children can be actively supported. The commitment is diverse and ranges from joint excursions with the children to active support directly on site in the institutions.

Traditional holiday visits: At Easter and Christmas, SIXT employees around the world continue a long-standing tradition by visiting children in hospitals, children's homes and care facilities to spend time with them and bring them joy during the holiday season.

"Regine's Kinderwiesn": Another highlight is "Regine's Kinderwiesn" at the Munich Oktoberfest. Here, too, SIXT employees personally accompany the little guests and give them an unforgettable day at the Oktoberfest.

Actions
In 2025, the Regine Sixt Children's Aid Foundation was once again able to support relevant projects, such as:

- *Kakuma Mission Hospital, Kakuma (Kenya):* Kakuma is home to 600,000 refugees, 80% of whom are mothers and children. The Regine Sixt Children's Aid Foundation is supporting the urgently needed expansion of the local Kakuma Mission Hospital through the establishment of a new, fully equipped delivery room with operating theatre capacity, as well as the renovation and modernisation of an existing operating theatre, in order to address urgent needs in obstetric and paediatric care. Around 2,000 births take place at the hospital each year.

- *Munich Orphanage, Munich (Germany):* For almost 140 children and young people, the Munich Orphanage is a safe place, a refuge and a second home. Last year, the Regine Sixt Children's Aid Foundation donated a large climbing frame for the outdoor area and financed the redesign of the toddler area.

- *ARK John Keats Primary Academy, London (UK):* All children, regardless of their background, should have access to a high-quality education. At ARK John Keats Academy in London, the Regine Sixt Children's Aid Foundation is therefore supporting the refurbishment and furnishing of an exercise area and a primary school library in order to promote both a love of reading and reading skills. Around 630 children benefit from these new facilities each year.

- *Nzou Muonza Primary School, Katulu (Kenya):* In the region surrounding the village of Kinakoni in Kenya, a range of measures is being implemented to address the structural causes of food insecurity and to develop solutions together with the local community. The education of children forms a key part of this approach. Against this background, Nzou Muonza Primary School is being rebuilt in order to improve schooling situation in Kitui County in the long term. More than 110 children benefit from this project each year, which is funded by the Regine Sixt Children's Aid Foundation.

Projects 2025	
Completed Projects	35
Ongoing projects	45

5. GOVERNANCE INFORMATION

5.1 ESRS G1 – BUSINESS CONDUCT

A strong corporate culture is essential for SIXT. It defines a shared purpose and common values, thereby creating orientation, stability and cohesion.

IRO	Topic	Description	Value chain / time horizon
Corporate culture			
Opportunity	Corporate culture	SIXT regards its commitment to corporate culture through The BIG SIXT as an opportunity to strengthen its position as an attractive and responsible employer. By emphasising strong, authentic values and leadership principles, SIXT fosters orientation, stability and cohesion. The close involvement of employees and management in defining these values helps ensure that the company's unique characteristics are appropriately reflected, while also enhancing employee satisfaction and organisational effectiveness.	own operations medium-term

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

G1-1 – Policies related to Corporate Governance and Corporate Culture

SIXT's corporate culture is based on the "EXPECT BETTER" strategy and is defined by six core corporate values known as "The BIG SIXT":

- We value customer excitement above all else
- We are one team – Team Orange
- We are on the offense and we love to win
- We protect our brand every day and love what we do
- We are curious, always try to learn and welcome change
- We love to show results – obstacles will not hold us back

These behavioural anchors describe transparently the competencies, behaviours and leadership styles that are valued at SIXT. SIXT believes that a strong culture is fundamental to its success and mission – and to delivering a first-class service and experience for customers and every team member alike. The company is committed to ensure that every employee understands what SIXT stands for and acts on the basis of a shared understanding of what the organisation values most. These behavioural anchors guide employees in their daily interactions with customers and business partners, help maintain a consistently high standard of service and foster an environment in which people with a shared mindset and mission can work together and feel comfortable. A core principle is to empower employees and promote an open dialogue in which they feel comfortable raising issues and striving for innovation and improvement.

In addition to The BIG SIXT, the SIXT Group has established a set of leadership principles (the "SIXT Leadership Principles") based on active leadership, team development, performance orientation and teamwork. Clear guidelines and regular management training support a strong, value-driven and consistent leadership culture.

In 2023, SIXT revised the pillars of its corporate culture. As part of this process, input was gathered through discussions with employees, the Management Board and the HR department to identify and consolidate the characteristics considered central to SIXT's corporate identity. Based on this process, six new corporate values ("The BIG SIXT") and six leadership principles ("SIXT Leadership Principles") were defined. These values and principles were subsequently rolled out across the organisation through a structured communication and implementation process, including support from the Management Board, video communications and workshops for employees worldwide. The objective was to promote a deep understanding of the updated cultural framework and to embody them in their daily work. SIXT continues to foster dialogue on The BIG SIXT and the SIXT Leadership Principles through ongoing internal communication and engagement formats.

In 2025, SIXT focused on strengthening its corporate values ("The BIG SIXT") and leadership principles ("SIXT Leadership Principles"). To this end, culture weeks were held to encourage employees to engage actively with these values and internalise them more deeply. Further details on the measures can be found in section *S1-4 – Actions related to own workforce.*

G1-3 – Prevention and detection of corruption and bribery

The success of the SIXT Group is based not only on a sound business policy, but also on the economic integrity of the Group and the trust placed in it by customers, suppliers, shareholders and business partners. A prerequisite for earning and maintaining this trust is that the Management Board and all employees consistently comply with high standards of legal compliance, ethics and social competence in every situation. The Code of Conduct of Sixt SE and its affiliated companies, which is binding for all employees, defines these principles of conduct both in dealings with third parties and within the company. In this Code of Conduct, the Management Board of Sixt SE sets out clear expectations regarding ethical and lawful conduct for all employees and business partners, thereby establishing the so-called "tone from the top".

SIXT has established a compliance organisation comprising various procedures aimed at preventing, detecting and addressing corruption and bribery risks, allegations and incidents. The Internal Audit department conducts risk-based audits to assess the appropriateness and effectiveness of this framework, as well as the implementation of, and compliance with, the relevant requirements. In addition, SIXT operates a whistleblowing platform through which potential compliance violations can be reported. The Compliance and Internal Audit functions act as an internal control instance for combating corruption and bribery.

In the 2025 reporting year, no convictions or fines were imposed on SIXT for violations of anti-corruption and anti-bribery laws.

SIXT sets out clear expectations regarding appropriate conduct by its employees and takes measures to ensure that business

relationships are maintained only with customers and business partners whose business activities comply with applicable laws and whose financial resources are of legitimate origin. At the same time, SIXT requires its employees and business partners to comply strictly with anti-corruption regulations and antitrust laws. Both management and employees receive regular training on these requirements.

G1-4 – Metrics and targets

A strong corporate culture is crucial for SIXT in retaining and attracting talent. An important indicator of how this corporate culture is perceived is the recommendation score. As part of regular employee surveys, employees are asked how willing they are to recommend their area of work at SIXT to friends and acquaintances. The recommendation score is derived from their responses.

Targets relating to corporate culture	**2025**	2024	Target	Target year
Achieving a recommendation rate of 8 in the employee survey tool (scale 0-10)	7.7	3.2[1]	8	2027

[1] *The reported value is still based on the previous logic of the employee survey tool with a scale of 1-4*

6. APPENDIX TO THE SUSTAINABILITY STATEMENT

6.1 DISCLOSURE REQUIREMENT IRO-2 – DISCLOSURE REQUIREMENTS IN ESRS COVERED BY THE UNDERTAKING'S SUSTAINABILITY STATEMENT

ESRS standard	Data Point	Section in the Sustainability Statement
GENERAL DISCLOSURES		
Basis of Preparation		
ESRS 2 – General Disclosures	BP-1	BP-1, BP-2 – General Principles for the Preparation of the Sustainability Statement
ESRS 2 – General Disclosures	BP-2	BP-1, BP-2 – General Principles for the Preparation of the Sustainability Statement
Governance		
ESRS 2 – General Disclosures	GOV-1	GOV-1 – The role of administrative, management and supervisory bodies
ESRS 2 – General Disclosures	GOV-2	GOV-2 – Information and sustainability issues addressed by the company's administrative, management and supervisory bodies
ESRS 2 – General Disclosures	GOV-3	GOV-3 – Inclusion of sustainability-related performance in incentive schemes
ESRS 2 – General Disclosures	GOV-4	GOV-4 – Due Diligence Statement
ESRS 2 – General Disclosures	GOV-5	GOV-5 - Risk Management and Internal Controls of Sustainability Reporting
Strategy		
ESRS 2 – General Disclosures	SBM-1	SBM-1 – Strategy, Business Model and Value Chain
ESRS 2 – General Disclosures	SBM-2	SBM-2 – Interests and Views of Stakeholders
Management of impacts, risks and opportunities		
ESRS 2 – General Disclosures	IRO-1	IRO-1 – Description of the process for identifying and assessing material impacts, risks and opportunities
ESRS 2 – General Disclosures	IRO-2	IRO-2 – ESRS disclosure requirements covered by the Company's Sustainability Statement
ESRS 2 – General Disclosures	MDR-P	MDR-P – Policies for managing material sustainability matters
ENVIRONMENTAL INFORMATION		
Governance		
ESRS E1 – Climate Change	ESRS 2 GOV-3	Disclosure in connection with ESRS 2 GOV-3
Strategy		
ESRS E1 – Climate Change	E1-1	E 1-1 – Climate Change Transition Plan
Management of impacts, risks and opportunities		
ESRS E1 – Climate Change	E1-2	E1-2 – Policies related to climate change mitigation and adaptation
ESRS E1 – Climate Change	E1-3	E1-3 – Actions and resources related to climate policies
Metrics and Targets		
ESRS E1 – Climate Change	E1-4	E1-4 – Metrics and targets
ESRS E1 – Climate Change	E1-6	E1-6 – Scope 1, 2 and 3 GHG gross emissions and total GHG emissions
Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)		
Management of impacts, risks and opportunities		
ESRS E2 – Pollution	E2-1	E2-1, E3-1, E4-2, E5-1 – Policies related to environmental sustainability aspects
ESRS E2 – Pollution	E2-2	E2-2, E3-2, E4-3, E5-2 – Actions related to other aspects of environmental sustainability
Metrics and Targets		
ESRS E2 – Pollution	E2-3	E2-3, E3-3, E4-4, E5-3 – Metrics and targets
Management of impacts, risks and opportunities		
ESRS E3 – Water and Marine Resources	E3-1	E2-1, E3-1, E4-2, E5-1 – Policies related to environmental sustainability aspects
ESRS E3 – Water and Marine Resources	E3-2	E2-2, E3-2, E4-3, E5-2 – Actions related to other aspects of environmental sustainability
Metrics and Targets		
ESRS E3 – Water and Marine Resources	E3-3	E2-3, E3-3, E4-4, E5-3 – Metrics and targets
Management of impacts, risks and opportunities		
ESRS E4 – Biodiversity and Ecosystems	E4-1	E4-1 – Transition plan and integration of biodiversity and ecosystems into strategy and business model
ESRS E4 – Biodiversity and Ecosystems	E4-2	E2-1, E3-1, E4-2, E5-1 – Policies related to environmental sustainability aspects
ESRS E4 – Biodiversity and Ecosystems	E4-3	E2-2, E3-2, E4-3, E5-2 – Actions related to other aspects of environmental sustainability
Metrics and Targets		
ESRS E4 – Biodiversity and Ecosystems	E4-4	E2-3, E3-3, E4-4, E5-3 – Metrics and targets
Management of impacts, risks and opportunities		
ESRS E5 – Resource Use and Circular Economy	E5-1	E2-1, E3-1, E4-2, E5-1 – Policies related to environmental sustainability aspects
ESRS E5 – Resource Use and Circular Economy	E5-2	E2-2, E3-2, E4-3, E5-2 – Actions related to other aspects of environmental sustainability
Metrics and Targets		
ESRS E5 – Resource Use and Circular Economy	E5-3	E2-3, E3-3, E4-4, E5-3 – Metrics and targets
ESRS E5 – Resource Use and Circular Economy	E5-4	E5-4 – Resource inflows

ESRS standard	Data Point	Section in the Sustainability Statement
SOCIAL INFORMATION		
Management of impacts, risks and opportunities		
ESRS S1 – Own Workforce	S1-1	S1-1 – Policies related to own workforce
ESRS S1 – Own Workforce	S1-2	S1-2 – Procedures for engaging with own workforce
ESRS S1 – Own Workforce	S1-3	S1-3 – Procedures for remediating negative impacts and channels through which employees can raise concerns
ESRS S1 – Own Workforce	S1-4	S1-4 – Actions related to own workforce
Metrics and Targets		
ESRS S1 – Own Workforce	S1-5	S1-5 – Metrics and targets
ESRS S1 – Own Workforce	S1-6	S1-6 – Characteristics of the undertaking's employees
ESRS S1 – Own Workforce	S1-9	S1-9 – Diversity metrics
ESRS S1 – Own Workforce	S1-10	S1-10 – Fair Remuneration
ESRS S1 – Own Workforce	S1-11	S1-11 – Social protection
ESRS S1 – Own Workforce	S1-13	S1-13 – Training and Skills Development
ESRS S1 – Own Workforce	S1-14	S1-14 – Health and safety
ESRS S1 – Own Workforce	S1-15	S1-15 – Work-life balance metrics
ESRS S1 – Own Workforce	S1-16	S1-16 – Compensation metrics (pay gap and total compensation)
ESRS S1 – Own Workforce	S1-17	S1-17 – Human rights incidents, complaints and serious implications
Management of impacts, risks and opportunities		
ESRS S2 – Workers in the value chain	S2-1	S2-1 – Policies related to workers in the value chain
ESRS S2 – Workers in the value chain	S2-2	S2-2 – Processes for engaging with workers in the value chain about impacts
ESRS S2 – Workers in the value chain	S2-3	S2-3 – Practices to improve negative impacts and channels for value chain workers to raise concerns
ESRS S2 – Workers in the value chain	S2-4	S2-4 – Actions related to workers in the value chain
Metrics and Targets		
ESRS S2 – Workers in the value chain	S2-5	S2-5 – Metrics and targets
ESRS S4 – Consumers and End Users	S4-1	S4-1 – Policies related to consumers and end-users
ESRS S4 – Consumers and End Users	S4-2	S4-2 – Procedures for engaging with consumers and end-users on impacts
ESRS S4 – Consumers and End Users	S4-3	S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns
ESRS S4 – Consumers and End Users	S4-4	S4-4 – Actions related to consumers and end-users
ESRS S4 – Consumers and End Users	S4-5	S4-5 – Metrics and targets
GOVERNANCE INFORMATION		
Management of impacts, risks and opportunities		
ESRS G1 – Business Conduct	G1-1	G1-1 – Policies related to corporate culture and business conduct
ESRS G1 – Business Conduct	G1-3	G1-3 – Prevention and detection of corruption and bribery
Metrics and Targets		
ESRS G1 – Business Conduct	G1-4	G1-4 – Metrics and targets

6.2 TABLE OF ALL DATA POINTS DERIVED FROM OTHER EU LEGISLATION

ESRS Disclosure Requirement and Corresponding Data Point	SFDR Reference (1)	Pillar 3 Reference (2)	Benchmark Regulation Reference (3)	EU Climate Law Reference (4)	Reported in Sustainability Statement (Yes/No/Not material)
ESRS 2 GOV-1 Gender diversity in management and control bodies Paragraph 21 letter d	Indicator No 13 in Table 1 of Annex 1	–	Commission Delegated Regulation (EU) 2020/1816, Annex II	–	Yes
ESRS 2 GOV-1 Percentage of directors who are independent, Paragraph 21(e)	–	–	Commission Delegated Regulation (EU) 2020/1816, Annex II	–	Yes
ESRS 2 GOV-4 Due Diligence Statement Paragraph 30	Indicator No 10 in Table 3 of Annex 1	–	–	–	Yes
ESRS 2 SBM-1 Participation in fossil fuel-related activities Paragraph 40(d)(i)	Indicator No. 4 in Table 1 in Annex 1	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (8): Table 1: Qualitative information on environmental risks and Table 2: Qualitative information on social risks	Commission Delegated Regulation (EU) 2020/1816, Annex II	–	Not material
ESRS 2 SBM-1 Participation in activities related to the production of chemicals Paragraph 40(d)(ii)	Indicator No 9 in Table 2 of Annex 1	–	Commission Delegated Regulation (EU) 2020/1816	–	Not material
ESRS 2 SBM-1 Participation in activities related to controversial weapons Paragraph 40 letter d no. iii	Indicator No 14 in Table 2 of Annex 1	–	–	Delegated Regulation (EU) 2020/1816 (7); Delegated Regulation (EU) 2020/1817, Article 12(1); Delegated Regulation (EU) 2020/1816, Annex II	Not material
ESRS 2 SBM-1 Participation in activities related to the cultivation and production of tobacco Paragraph 40(d)(iv)	–	–	–	–	Not material
ESRS E1-1 Transition plans to achieve climate neutrality by 2050 Paragraph 14	–	–	–	Regulation (EU) 2021/1119, Article 2(1)	No
ESRS E1-1 Undertakings exempt from the Paris-aligned reference values Paragraph 16(g)	–	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453: Template 3: Assets book: Transition risks related to climate change: credit quality of exposure by sector, issue and maturity	Delegated Regulation (EU) 2020/1818, Article 12(1)(d) to (e) and Article 12(2)	–	Not material
ESRS E1-4 GHG emission reduction targets Paragraph 34	Indicator No 4 in Annex 1, Table 2	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453: Template 3: Fixed asset book related to climate change: Objectives	Delegated Regulation (EU) 2020/1818, Article 6	–	No
ESRS E1-5 Energy consumption from fossil fuels broken down by source (climate-related sectors only) Paragraph 38	Indicator No 5 in Table 1 of Annex 1 and Indicator No 5 of Table 2 of Annex 1	–	–	–	Not material
ESRS E1-5 Energy consumption and energy mix Paragraph 37	Indicator No 5 in Table 1 of Annex 1	–	–	–	Not material
ESRS E1-5 Energy intensity related to activities in climate-related sectors Paragraph 38	Indicator No 6 in Table 1 of Annex 1				Not material
ESRS E1-6 GHG gross emissions of the categories Scope 1, 2 and 3 as well as total GHG emissions Paragraph 44	Indicators No. 1 and 2 in Annex 1, Table 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453: Template 1: Assets book - Climate change transition risk: credit quality of exposures by sector, issue and maturity	Delegated Regulation (EU) 2020/1818, Articles 5(1), 6 and 8(1)		Yes
ESRS E1-6 Intensity of gross GHG emissions Paragraphs 53 to 55	Indicator No 3 Table 1 in Annex 1	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 3: Fixed asset book – Transition risk related to climate change: alignment parameters	Delegated Regulation (EU) 2020/1818, Article 8(1)		Yes
ESRS E1-7 Removals of greenhouse gases and CO_2 credits Paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not material

ESRS Disclosure Requirement and Corresponding Data Point	SFDR Reference (1)	Pillar 3 Reference (2)	Benchmark Regulation Reference (3)	EU Climate Law Reference (4)	Reported in Sustainability Statement (Yes/No/Not material)
ESRS E1-9 Exposures of the Underlying Portfolio to Climate-Related Physical Risks Paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II; Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS E1-9 Breakdown of amounts of money by acute and chronic physical risk Paragraph 66(a) ESRS E1-9 Place where significant assets with material physical risk are located Paragraph 66(c).		Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47; Template 5: Investment book - Physical risk related to climate change: Exposures with physical risk.			Not material
ESRS E1-9 Breakdown of the book value of its real estate by energy efficiency class Paragraph 67(c).		Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraph 34; Template 2: Investment book – Transition risk related to climate change: Loans secured by real estate – Energy efficiency of collateral			Not material
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities Paragraph 69			Commission Delegated Regulation (EU) 2020/1818, Annex II		Not material
ESRS E2-4 Quantity of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted into air, water and soil Paragraph 28	Indicator No 8 in Table 1 of Annex 1; Indicator No 2 in Table 2 of Annex 1; Indicator No 1 in Table 2 of Annex 1; Indicator No 3 in Annex 1, Table 2				Not material
ESRS E3-1 Water and marine resources Paragraph 9	Indicator No 7 in Table 2 of Annex 1				Yes
ESRS E3-1 Dedicated Strategy Paragraph 13	Indicator No 8 in Table 2 of Annex 1				No
ESRS E3-1 Sustainable oceans and seas Paragraph 14	Indicator No 12 in Table 2 of Annex 1				No
ESRS E3-4 Total quantities of water recovered and reused Paragraph 28(c)	Indicator No 6.2 in Annex 1, Table 2				No
ESRS E3-4 Total water consumption in m3 per net income from own operations Paragraph 29	Indicator No 6.1 in Annex 1, Table 2				Not material
ESRS 2 – SBM-3 – E4, Paragraph 16, point a, point (i)	Indicator No 7 in Annex 1, Table 1				Not material
ESRS 2 – SBM-3 – E4 Paragraph 16(b)	Indicator No 10 in Table 2 of Annex 1				Not material
ESRS 2 – SBM-3 – E4 Paragraph 16(c)	Indicator No 14 in Table 2 of Annex 1				Not material
ESRS E4-2 Sustainable practices or strategies in the field of land use and agriculture Paragraph 24(b)	Indicator No 11 in Table 2 of Annex 1				Not material
ESRS E4-2 Sustainable practices or approaches in the field of oceans/seas Paragraph 24, point (c)	Indicator No 12 in Table 2 of Annex 1				Not material
ESRS E4-2 Policies for combating deforestation Paragraph 24(d)	Indicator No 15 in Annex 1, Table 2				Not material
ESRS E5-5 Non-recycled waste Paragraph 37(d)	Indicator No 13 in Table 2 of Annex 1				Not material
ESRS E5-5 Hazardous and radioactive waste Paragraph 39	Indicator No 9 in Table 1 of Annex 1				Not material
ESRS 2 SBM3-S1 Risk of forced labour Paragraph 14(f)	Indicator No 13 in Annex 1, Table 3				Not material
ESRS 2 SBM3-S1 Risk of child labour Paragraph 14(g)	Indicator No 12 in Table 3 of Annex 1				Not material
ESRS S1-1 Commitments in the field of human rights policy Paragraph 20	Indicator No 9 in Table 3 of Annex 1 and Indicator No 11 of Table 1 of Annex 1				Yes
ESRS S1-1 Requirements for due diligence in relation to issues addressed in the International Labour Organisation's Fundamental Conventions 1 to 8. Paragraph 21			Commission Delegated Regulation (EU) 2020/1816, Annex II		Yes
ESRS S1-1 Procedures and measures to combat trafficking in human beings Paragraph 22	Indicator No 11 in Table 3 of Annex 1				Not material

ESRS S1-1 Strategy or a management system relating to the prevention of accidents at work Paragraph 23	Indicator No. 1 in Annex 1, Table 3				Yes
ESRS S1-3 Complaint handling Paragraph 32(c)	Indicator No. 5 in Annex 1, Table 3				Yes
ESRS S1-14 Number of deaths and number and rate of accidents at work Paragraph 88(b) and (c)	Indicator No. 2 in Table 3 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		Yes
ESRS S1-14 Number of days lost due to injury, accident, death or illness Paragraph 88(e)	Indicator No. 3 in Annex 1, Table 3	–	–	–	Yes
ESRS S1-16 Unadjusted gender pay gap Paragraph 97(a)	Indicator No 12 in Table 1 of Annex 1	–	Commission Delegated Regulation (EU) 2020/1816, Annex II	–	No
ESRS S1-16 Excessive remuneration of members of management bodies Paragraph 97(b)	Indicator No 8 in Table 3 of Annex 1	–	–	–	Yes
ESRS S1-17 Cases of discrimination Paragraph 103(a)	Indicator No 7 in Annex 1, Table 3	–	–	–	Yes
ESRS S1-17 Non-compliance with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines Paragraph 104(a)	Indicator No 10 in Table 1 of Annex 1 and Indicator No 14 of Table 3 of Annex 1	–	Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Article 12(1)	–	Yes
ESRS 2 SBM3 – S2 Significant risk of child labour or forced labour in the value chain Paragraph 11(b)	Indicators No. 12 and 13 in Annex 1, Table 3	–	–	–	Not material
ESRS S2-1 Obligations in the field of human rights policy Paragraph 17	Indicator No 9 in Table 3 of Annex 1 and Indicator No 11 of Table 1 of Annex 1	–	–	–	Yes
ESRS S2-1 Policies related to the workers in the value chain Paragraph 18	Indicators No. 11 and 4 in Annex 1, Table 3	–	–	–	Yes
ESRS S2-1 Non-compliance with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines Paragraph 19	Indicator No 10 in Table 1 of Annex 1	–	Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Article 12(1)	–	Yes
ESRS S2-1 Due diligence requirements in relation to issues dealt with in the International Labour Organisation's Fundamental Conventions 1 to 8. Paragraph 19	–	–	Commission Delegated Regulation (EU) 2020/1816, Annex II	–	Yes
ESRS S2-4 Problems and incidents related to human rights within the upstream and downstream value chain Paragraph 36	Indicator No 14 in Table 3 of Annex 1	–	–	–	Yes
ESRS S3-1 Obligations in the field of human rights Paragraph 16	Indicator No 9 in Table 3 of Annex 1 and Indicator No 11 of Table 1 of Annex 1	–	–	–	Not material
ESRS S3-1 Non-compliance with the United Nations Guiding Principles on Business and Human Rights, the principles of the ILO or the OECD Guidelines Paragraph 17	Indicator No 10 in Table 1 of Annex 1	–	Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818 Article 12(1)	–	Not material
ESRS S3-4 Human Rights Issues and Incidents Paragraph 36	Indicator No 14 in Table 3 of Annex 1	–	–	–	Not material
ESRS S4-1 Policies related to consumers and end-users Paragraph 16	Indicator No 9 in Table 3 of Annex 1 and Indicator No 11 of Table 1 of Annex 1	–	–	–	Yes
ESRS S4-1 Non-compliance with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines Paragraph 17	Indicator No 10 in Table 1 of Annex 1	–	Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818 Article 12(1)	–	Yes
ESRS S4-4 Human Rights Issues and Incidents Paragraph 35	Indicator No 14 in Table 3 of Annex 1	–	–	–	Not material
ESRS G1-1 United Nations Convention against Corruption paragraph 10(b)	Indicator No 15 in Table 3 of Annex 1	–	–	–	Yes
ESRS G1-1 Protection of whistleblowers, paragraph 10, point (d)	Indicator No 6 in Table 3 of Annex 1	–	–	–	Yes
ESRS G1-4 Fines for breaches of corruption and bribery rules Paragraph 24(a)	Indicator No 17 in Table 3 of Annex 1	Commission Delegated Regulation (EU) 2020/1816, Annex II	–	–	Yes
ESRS G1-4 Anti-Corruption and Bribery Standards Paragraph 24(b)	Indicator No 16 in Table 3 of Annex 1	–	–	–	Yes

B.7 \\ DEPENDENT COMPANY REPORT

In accordance with section 17 of the AktG, Sixt SE is a dependent company of Erich Sixt Vermögensverwaltung GmbH, Pullach, as well as ES Asset Management and Services GmbH & Co. KG, Pullach. According to article 9 (1) lit. c) (ii) of the SE regulation, section 49 (1) SEAG in conjunction with section 312 of the AktG a report on the related party transactions in financial year 2025 is therefore prepared containing the following concluding declaration by the Management Board:

"There were no legal transactions or measures subject to disclosure requirements in the financial year."

B.8 \\ CORPORATE GOVERNANCE DECLARATION

In accordance with the provisions of sections 289f and 315d of the German Commercial Code (Handelsgesetzbuch – HGB), the company is obliged to include a Corporate Governance Declaration in its Management Report. Pursuant to section 317 (2) 6 HGB, the audit of the disclosures made in accordance with sections 289f and 315d HGB is limited by the auditor to whether the disclosures have been made. The Declaration can also be found on the website of Sixt SE at *ir.sixt.eu* under "Corporate Governance."

Corporate Governance

For Sixt SE, responsible corporate management and supervision (Corporate Governance) is a comprehensive requirement to secure and expand the confidence of customers, business partners and the capital market in the company. Responsible management that focuses on long-term value creation is therefore of great importance to the company. Corporate management geared towards the interests of all stakeholders, trusting cooperation between the Management Board, the Supervisory Board and employees, transparent reporting and corporate communication as well as compliance with applicable laws are essential characteristics of the corporate culture.

With the German Corporate Governance Code, the Government Commission on the German Corporate Governance Code makes recommendations regarding the management of listed German companies. Apart from the exception listed in the Declaration of Conformity of December 2025, the Management Board and the Supervisory Board of Sixt SE affirm their commitment to these recommendations of the German Corporate Governance Code.

Declaration of Conformity in accordance with section 161 of the German Stock Corporation Act (Aktiengesetz – AktG)

The Management Board and Supervisory Board of Sixt SE declare:

The recommendations of the "German Corporate Governance Code" in the version of 28 April 2022 (hereinafter referred to as "Code") announced by the Federal Ministry of Justice in the official section of the Bundesanzeiger (Federal Gazette) on 27 June 2022 has been and will be complied with, with the following exception:

Recommendation C.10 with respect to the chairman of the Supervisory Board: In C.7, the Code contains a list of criteria which are suitable for denying the independence of Supervisory Board members, but which do not necessarily exclude it. Two of these criteria apply to the Chairman of the Supervisory Board, Mr Erich Sixt. The Supervisory Board is of the opinion that Mr Erich Sixt will exercise the function as Chairman of the Supervisory Board in the best interests of Sixt SE, regardless of his former position as member of the Management Board and his family relationships with two members of the Management Board.

In the most recently published declaration of conformity dated 17 December 2024, deviations from recommendations G.1, G.2, G.7 and G.10 were declared. These deviations remained in effect until 30 September 2025 with regard to the service contract of one member of the Management Board. Since 1 October 2025, the remuneration system approved by the company's Annual General Meeting on 23 May 2023 (Remuneration System 2023) applies to all Management Board service contracts, which is why there are no further deviations from the aforementioned recommendations since then.

Pullach, 16 December 2025

The Management Board **The Supervisory Board**

Remuneration System / Remuneration Report
The revised remuneration system for the members of the Management Board pursuant to section 87a (1) and (2) sentence 1 of the German Stock Corporation Act (AktG), which was approved by the Annual General Meeting on 23 May 2023, and the resolution on the remuneration of the members of the Supervisory Board adopted by the Annual General Meeting on 25 May 2022 are publicly available on the Sixt SE website at *ir.sixt.eu* under the heading "Corporate Governance."

The Remuneration Report, the previous remuneration system for the Management Board and the auditor's report pursuant to section 162 AktG are made publicly available at the same Internet address.

Relevant disclosures on Corporate Governance practices

Risk management and the control system
The practices used for managing Sixt SE and SIXT Group fully comply with the statutory provisions. The Management Board of Sixt SE ensures that the Group's control instruments, and management systems are continuously developed and that planning follows proven approaches.

In addition to comprehensive control systems and reporting, strategic and operational management is characterised by an effective internal governance structure. Besides adequate establishment and staffing of organ functions, this includes the risk management system, the internal control system, compliance management and internal audit.

The established risk management system serves the management as an integral part of Corporate Governance to identify and control risks in a responsible, timely and sustainable manner. Its functionality and scope are documented in the risk manual, and it provides for comprehensive measures to support and monitor the management in identifying, assessing and controlling risks, following up on countermeasures and implementing a sustainable risk strategy.

The definition of clear responsibilities, the provision of a technical platform and the specified reporting obligations ensure that the management of Sixt SE receives a comprehensive and up-to-date status on all risks of the Group. The risk management system takes into account all risks relevant to the Group and also includes operational risks and risk areas that could have a direct impact on the sustainability goals of SIXT Group or the implementation of the sustainability strategy. In addition to semi-annual risk assessments, the Management Board is informed on an ad hoc as well as an ongoing basis by the company's functional units about market trends and relevant topics in order to be able to react to a change in risk exposure at an early stage. The Management Board and the Audit Committee of the Supervisory Board also receive a comprehensive risk report at least once a year, detailing significant risks and their mitigation measures.

The separate functions "Risk Management" and "Internal Controls" were set up to ensure the correctness of accounting processes and all relevant business processes as well as compliance with all legal requirements and the effectiveness and appropriateness of countermeasures. The function Internal Controls ensures, through consultation, documentation and the performance of regular tests, that controls and management measures are implemented in accordance with management decisions and remain appropriate. The controls recorded and tested in this way include both process-immanent operational controls such as approval procedures and dual control principles as well as organisational risk mitigation measures such as steering committees, planning committees or management meetings. Both the Management Board and the Audit Committee of the Supervisory Board are informed about the results of the tests

performed and thus the maturity of the internal control system regularly, or on an ad hoc basis if necessary. In order to ensure the completeness of the controls and tests to be set up, there is a regular exchange between Tax, Legal, Compliance and Accounting functions.

A fundamental element of governance in the SIXT Group is the clear assignment and separation of responsibilities for the implementation, consultation, approval, and monitoring of measures.

This also includes the establishment of an internal audit system and, if necessary, involving external experts. The internal audit department carries out risk-oriented plan audits, event-related individual audits and audits of management systems, the standard content of which also includes an audit of the risk management measures and the identification of possible control gaps. The results of these audits are communicated to the Management Board in audit reports and regular meetings and discussed by the Audit Committee.

Based on its examination of the internal control and risk management system and the reporting by the Risk Management, Internal Controls and Internal Audit functions, the Management Board is not aware of any circumstances that speak against the appropriateness and effectiveness of these systems, as a whole.

Compliance at SIXT Group

The success of the SIXT Group is based not only on its strong business policies, but also on the economic integrity and trust that customers, suppliers, shareholders and business partners place in the Group. To win and retain this trust, it is a precondition that the Management Board and the employees always act in compliance with the law and in an ethically impeccable manner. These standards of behaviour towards third parties and within the SIXT Group are laid down in the Code of Conduct of Sixt SE and its affiliated companies and are binding for all employees. In this Code of Conduct, the Management Board of Sixt SE defines its clear expectations of ethical and lawful behaviour by all employees and business partners (“Tone from the Top”)

This Code of Conduct is agreed upon with all employees when they first join the company as a binding element of the employment relationship and can be accessed at any time via the central Intranet as well as on the website of Sixt SE at *about.sixt.com* under the heading “Responsibility.”

In addition to the general requirements and expectations for integrity and law-abiding compliance, the Code of Conduct also contains specific information and specifications on individual compliance topics. These refer in particular to anti-corruption regulations, granting of advantages, donations and sponsoring, anti-trust legislation, money laundering prevention, data protection as well as capital market law.

These generally applicable specifications are supplemented by guidelines and individual instructions, as well as by independent compliance control loops (tax compliance, data protection, supply chain compliance, for example).

A Group-wide compliance organisation under the direction of the Chief Compliance Officer has been established in the Legal & Compliance department to ensure that all ethical and legal requirements adopted by the Management Board are known and implemented within the Group. These comprise various individual functions (Compliance, Data Protection and Risk Management). Based on the Three-lines-of-defence-model, the operational departments are primarily operational responsible to manage risks, comply with legal regulations and implement internal requirement. The department Legal & Compliance as well as the Tax and Internal Controls departments act in a coordinating or advisory function. As an independent auditing instance, the Group’s internal audit body verifies the compliance organisation as well as the implementation of and adherence to processual and (compliance) requirements as part of its risk-oriented audits.

In addition to the standards and processes defined, mandatory basic training courses (e.g. on compliance and data protection topics) are carried out for all employees, as well as risk-based training on specific subject areas in sensitive fields. In selecting its business partners, SIXT expects them to adhere to the same standards that are set out in the SIXT Code of Conduct and, for this purpose, has developed a Code of Conduct for suppliers and service providers.

To be able to be notified of any potential compliance violations, SIXT provides different reporting channels. Information can be brought to the attention of the compliance organisation via the supervisor, the external Ombudsman, a platform accessible to internal and external stakeholders (Sixt Integrityline) in the SIXT Intranet (“Sixtbook”) and on the Sixt SE website at *about.sixt.com* under the heading “Responsibility”) as well as via the Compliance organisation. Notifications can be made confidential and anonymously if necessary and the anonymity of whistleblowers are preserved from repression in accordance

with the law. If necessary, the Compliance Officer decides on additional and steers and accompanies the development and implementation of preventive measures. In addition, the Compliance Officer is in regular contact with the Management Board, the Internal Audit function, the Legal department and the Supervisory Board and reports on the current compliance situation or individual transactions.

SIXT reviews the functionality and appropriateness of the compliance organisation at regular intervals and, if necessary, implements the necessary changes or additions, due to regulations, market conditions or new internal structures.

Working practices of the Management Board and Supervisory Board

As a European Stock Corporation (Societas Europaea), Sixt SE is governed by the German Stock Corporation Act, the specific European SE regulations and the German SE Implementation Act. One key principle of the Stock Corporation Act is the dualistic management system (Management Board and Supervisory Board), which is also established for Sixt SE. Sixt SE takes due account of this principle of separate management and supervisory bodies and has different personnel in the Management and Supervisory Boards of Sixt SE. Simultaneous membership in both bodies is not permitted. In accordance with Article 7 (1) and (2) of the company's Articles of Association, the Management Board of Sixt SE consists of one or more members appointed by the Supervisory Board for a maximum period of up to five years. Reappointments are generally possible. The members of the Management Board are responsible for the basic strategic orientation, the day-to-day operational business and the monitoring of the risk management of Sixt SE and SIXT Group. Sixt SE acts as the strategic and financial holding company for the Group and performs central administrative functions for various Group companies. The Management Board of Sixt SE comprised the following members in financial year 2025: Mr Alexander Sixt and Mr Konstantin Sixt (Co-Chairmen), Mr Nico Gabriel, Mr Vinzenz Pflanz and Dr Franz Weinberger. Further information on the members of the Management Board and their memberships to be disclosed in accordance with section 285 (10) of the German Commercial Code (HGB) can be found in the Notes to the Consolidated Financial Statements of the 2025 Annual Report in the section "Supervisory Board and Management Board of Sixt SE."

The members of the Management Board carry out the tasks assigned to them with clear departmental responsibility in accordance with the schedule of responsibilities and the rules of procedure adopted by the Supervisory Board. The current rules of procedure of the Management Board of Sixt SE can be found on the company's website at *ir.sixt.eu* in the "Corporate Governance" section.

The two Co-Chairmen of the Management Board are jointly responsible for the overall management and business policies and strategy of the company as well as in matters relating to the shareholders, the Annual General Meeting, the Supervisory Board and Management Board. In addition, the Co-Chairman of the Management Board, Mr Alexander Sixt, is responsible for the areas of Group Strategy, Global Human Resources, Tech & IT (Soft- and Hardware), Vehicle Purchasing and Vehicle Sales (including procurement of Repair and Logistics, process optimisation in the area Repair & Maintenance and Car Control) and OEM Relationships. The Co-Chairman of the Management Board, Mr Konstantin Sixt, is responsible for the area Brand (including brand strategy, advertising initiatives, market research) the area Digital Experience (including websites, digital customer journey), International Marketing, International Franchise Development & Leisure Business as well as Revenue Management – in addition to his joint responsibilities with Mr Alexander Sixt. The Chief Financial Officer Dr Franz Weinberger is responsible for the areas Corporate Finance, Communication, Investor Relations & Public Affairs, Accounting, Group Controlling & Finance Products, Legal, Taxes, Internal Audit, Risk Management, Compliance, IT- and Corporate Security, Financial Projects / M&A, Payment Solutions, Damage & Insurance, Cross Functional Services as well as Environmental, Social and Governance. The member of the Management Board responsible for Operations, Mr Nico Gabriel, is responsible for the operational business of SIXT Group. In addition, he is responsible for the areas of Global Customer Operations, Quality Management, Operations Performance Europe, Vehicle Security, Logistics & Repairs (operationally), E-Mobility, Mobility TECH & Processes, Corporate Development, SIXT van & truck, SIXT share, International Franchise Operations and SIXT ride. Mr Vinzenz Pflanz is responsible for national and international sales, and Corporate Procurement as well as SIXT+ (Auto Abo).

Management Board meetings, at which cross-portfolio issues are discussed, are held as and when necessary. The Management Board has not established any committees.

The Supervisory Board of Sixt SE has four members in accordance with Article 10 (1) of the Articles of Association. Three members are elected by the Annual General Meeting in accordance with legal provisions and the provisions of the Articles of Association. One further member is appointed by the

shareholder Mr Erich Sixt. The Supervisory Board elects a Chairman and a Deputy Chairman from among its members (Article 12 (1) of the Articles of Association). Further information on the members of the Supervisory Board and their memberships, which must be disclosed in accordance with section 285 (10) of the German Commercial Code (HGB), can be found in the Notes to the Consolidated Financial Statements in the 2025 Annual Report section "Supervisory Board and Management Board of Sixt SE."

The Supervisory Board's main responsibilities include the appointment of Management Board members and monitoring of the Management Board. As a general rule, the Supervisory Board adopts its resolutions at meetings. If instructed by the Supervisory Board Chairman, resolutions by the Supervisory Board may also be adopted outside of meetings (or by way of a combined resolution) by casting votes verbally or by telephone, in writing (section 126b German Civil Code (Bürgerliches Gesetzbuch)) and/or by using other means of telecommunication or electronic media (Article 14 (2) Articles of Association). Moreover, a resolution may also be validly adopted by aforementioned means without any instructions from the Chairman of the Supervisory Board if no member objects (Article 14 (3) Articles of Association). Resolutions of the Supervisory Board require a simple majority of the votes cast, unless otherwise mandatorily required by law (Article 14 (7) Articles of Association). The Report of the Supervisory Board in this Annual Report contains further details on the meetings and activities of the Supervisory Board in financial year 2025. The current Rules of Procedure of the Supervisory Board of Sixt SE are available on the company's website at *ir.sixt.eu* under the header "Corporate Governance."

The Management Board and Supervisory Board cooperate closely for the benefit of SIXT Group. The Management Board informs the Supervisory Board regularly, promptly and comprehensively on all matters that are relevant to the company and the Group regarding strategic planning, business development, the risk situation and risk management as well as the results of internal audits. To this end, the Management Board arranges for the company's strategic orientation to be approved by the Supervisory Board and discusses its strategy implementation at regular intervals. Documents required to make decisions, in particular the Annual Financial Statements of Sixt SE, the Consolidated Financial Statements, the Management Report on the Group's and the company's situation, including the auditor's reports, are forwarded to the members of the Supervisory Board in good time before the respective meeting.

Committees of the Supervisory Board

The Supervisory Board established an Audit Committee, a Nomination Committee and a Remuneration Committee in financial year 2025. Their tasks, responsibilities and work processes comply with the requirements of the German Stock Corporation Act and the German Corporate Governance Code.

The Audit Committee deals in particular with the audit of the accounting, the monitoring of the accounting process, the effectiveness of the internal control system, the risk management system and the internal audit system, the audit of the financial statements and their quality and compliance, as well as the internal procedure for transactions with related parties (section 111a (2) 2 AktG) and the approval of such transactions pursuant to section 111b (1) AktG. The details of the working methods and responsibilities of the Audit Committee are defined in the Rules of Procedure for the Audit Committee, which the Supervisory Board has issued.

The members of the Audit Committee are Dr Julian zu Putlitz (Chairman), Dr Daniel Terberger and Mrs Anna Magdalena Kamenetzky-Wetzel. The members of the Audit Committee are, as a whole, familiar with the industry in which the company operates. At least one member of the Audit Committee must have expertise in the field of accounting and at least one other member must have expertise in the field of auditing (sections 100 (5) and 107 (4) 3 AktG). According to the Code, expertise in the field of accounting should consist of special knowledge and experience in the application of accounting principles and internal control and risk management systems, and expertise in the field of auditing should consist of special knowledge and experience in the auditing of financial statements. Accounting and auditing also include sustainability reporting and its audit. The Chairman of the Audit Committee thus needs to be an expert in at least one of the two areas.

The Chairman of the Audit Committee, Dr Julian zu Putlitz, was the member of the Management Board of Sixt SE responsible for finance from 2009 until the end of 2018 and has been Chief Financial Officer of the IFCO Group since 2019. Before joining Sixt SE, he worked for the management consultancy Roland Berger in the Restructuring & Corporate Finance division. In particular, during his many years as Chief Financial Officer of Sixt SE, Dr zu Putlitz acquired the expertise in the field of auditing and accounting required by the Code. Dr zu Putlitz was also appointed the member of the Supervisory Board responsible for ESG issues in December 2021.

Mrs Kamenetzky-Wetzel has a university degree with a focus on external accounting, controlling and finance. Due to her many years of experience in the financial sector, among other positions at Goldman Sachs in investment banking, as Managing Director of Ripplewood Holdings Japan International S.A. for restructuring issues, and as Co-Head of the external fund business at JAB Holding Company LLC, as well as her experience on the boards of listed companies, she also has the expertise in the field of auditing and accounting required by the Code.

Dr Daniel Terberger studied business administration in St. Gallen and began his professional career at Deutsche Bank in Hong Kong and New York, among other places. He has been active in the textile and fashion industry for more than twenty years as Chairman of the Management Board of KATAG AG and was previously Chief Financial Officer there for several years. In his work, he has been dealing with sustainability in supply chains and the creation of the necessary transparency in the textile industry, among other topics, for several years. Thanks to his educational background and his professional work, Dr Terberger also has expertise in the fields of accounting and auditing.

The Nomination Committee is responsible for proposing qualified candidates to the Supervisory Board for the election of Supervisory Board members by the Annual General Meeting. In addition to the necessary skills and professional experience of the proposed candidates, the objectives specified by the Supervisory Board for its composition, the competence profile and the diversity concept are also to be taken into account.

The members of the Nomination Committee are Mr Erich Sixt and Dr Daniel Terberger.

The Remuneration Committee supports the Supervisory Board in the appropriate structuring of the Management Board remuneration and, in particular, prepares the remuneration system for the members of the Management Board and reviews the appropriateness of the total remuneration of the Management Board members. The members of the Remuneration Committee are: Mrs Anna Magdalena Kamenetzky-Wetzel (Chairwoman), Dr Julian zu Putlitz and Dr Daniel Terberger.

Target figures for equal participation of women in leadership positions

The following target figures have been set for Sixt SE for the share of female members on the Supervisory Board and the Management Board as well the first two management levels below the Management Board.

The Supervisory Board last set the target figure for the share of women on the Supervisory Board at 25% and the target figure for the share of women on the Management Board of Sixt SE at 0% on 27 June 2022. The deadline for achieving the targets is 27 June 2027.

The reasons for setting the target figure at 0% for the Management Board at the time the target was set on 27 June 2022 were essentially as follows:

On the day the resolution was passed on (27 June 2022), no women were on the four-member Management Board of Sixt SE (current quota: 0%). Sixt SE has always been a family-run company. Since Mr Erich Sixt stepped down as Chairman of the Management Board and joined the Supervisory Board in 2021, the company has been successfully managed at the top by his sons, Mr Alexander and Mr Konstantin Sixt, as Co-Chairmen of the Management Board. In the opinion of the Supervisory Board, gender is an important element of the diversity concept for the staffing of all management levels as well as all other positions with the company. Nevertheless, the Supervisory Board has no intention of assigning priority decision-making relevance to gender for future appointments to the Management Board. The Supervisory Board would like to reserve the right to extend the terms of office of the current Board members. Therefore, in the interest of continuity in the management of the company and confidence in the current composition of the Management Board, it does not wish to bind itself in its personnel decisions in advance by setting a higher target figure or to create the impression of such a self-binding commitment over the next five years.

As at 31 December 2025, the target figures were met. The Supervisory Board consisted of four members, one of whom was a woman, which corresponds to a share of 25%. The Management Board was comprised of five members on 31 December 2025. As at 31 December 2025, the share of women on the Management Board was therefore 0%.

On 27 June 2022, the Management Board determined that the share of women serving at the first executive level below the Management Board should be 17% and at the second executive level below the Management Board 30%, both in accordance with an implementation period up until 27 June 2027. As at 31 December 2025, the share of women serving at the first executive level below the Management Board was 21% and at the second executive level below the Management Board 32%. Consequently, the targets for both levels were met. This share

was calculated considering the German consolidated companies of Sixt SE.

Diversity concept for the Management Board and long-term succession planning

The Management Board in its entirety should have a wide range of professional expertise and views that are deemed to be of material significance for the activities of SIXT Group.

In the opinion of the Supervisory Board, this facilitates a good understanding of the organisational and business affairs of SIXT Group and enables the members of the Management Board to constructively question decisions and be open for innovative ideas.

The Supervisory Board is further of the opinion that mutually complementary professional profiles as well as different professional and educational backgrounds already follow from the duty to provide orderly business management. Furthermore, different track records and experiences among the members of the Management Board are crucial for analysing current challenges, problems and strategies from different viewpoints and then making the best possible decisions for the company.

In-depth experience in IT management and a profound understanding of digitalisation are indispensable for all topics the company covers, given the increasing digitalisation of business models and the high relevance of a modern IT structure, to lead the company successfully into the future.

The Supervisory Board considers management experience and intercultural skills for the successful leadership and motivation of global teams gained in an internationally active company, if possible, to be essential elements of modern management. In addition, the Management Board also needs to have in-depth knowledge of accounting, finance management and the capital market.

The Supervisory Board has set an age limit for the members of the Management Board in accordance with the recommendation of the German Corporate Governance Code. Only persons who have not yet reached the age of 67 at the time of their first or repeated appointment to the Management Board may be appointed members of the Management Board. With regard to gender-specific aspects of the diversity concept, the Supervisory Board has defined the target figure outlined in the above paragraph.

The Supervisory Board takes the diversity aspects described above into account when appointing Management Board members.

The current composition of the Management Board complies with the aspects of the diversity concept. Further details on the careers and qualifications of the Management Board members can be obtained from the company's website at *ir.sixt.eu*.

Together with the Management Board, the Supervisory Board takes care of the long-term succession plan for the Management Board. The Supervisory and Management Board are in regular communication regarding qualified internal and external successor candidates so as to ensure the continued further development of the company. In all these deliberations, the main focus is always on the company's interests, taking due account of all circumstances of the individual cases. The long-term succession planning takes into account, among other factors, the requirements of the German Stock Corporation Act and the Corporate Governance Code as well as the aspects of the diversity concept for the Management Board. Taking into consideration the specific qualification requirements, there is a regular exchange between the Supervisory Board, the Management Board and the management of Human Resources regarding potential candidates. Structured interviews are conducted with the candidates. Subsequently, a recommendation is submitted to the Supervisory Board.

Objectives for the composition, competence profile and diversity concept of the Supervisory Board

The Supervisory Board strives for a composition that ensures qualified supervision and advice to the Management Board of Sixt SE and takes the specific needs of the company into account. For the election of Supervisory Board members, candidates are proposed to the Annual General Meeting who, due to their professional expertise and experience, their integrity, their willingness to perform, their independence and their personality, contribute to the Supervisory Board fulfilling the defined competence profile in its entirety. The proposals to the Annual General Meeting also take the diversity concept and the objectives for the composition of the Supervisory Board into account.

Competence profile and diversity concept

The Supervisory Board has developed a competence profile for the entire Board. According to it, the members of the Supervisory Board as a whole must be familiar with the industries in which the company operates and cover the following professional competencies in their entirety:

- Work experience in at least one of the following industries: Car rental, mobility services, motor vehicle leasing, motor vehicle industry, motor vehicle trade or travel and tourism.

- Knowledge of IT and software development.

- At least one member must have expertise in the field of accounting and at least one other member must have expertise in the field of auditing. Expertise in the field of accounting consists of special knowledge and experience in the application of accounting principles and internal control and risk management systems, and expertise in the field of auditing consists of special knowledge and experience in the auditing of financial statements. Accounting and auditing also include sustainability reporting and its audit.

- At least one member should have expertise in sustainability issues relevant to the company. In the area of environmental concerns, these are in particular the reduction of greenhouse gas emissions and resource-saving business practices, and in the area of social concerns, diversity, inclusion and equal opportunities for employees as well as customer satisfaction.

- At least one member should have experience as a member of supervisory or administrative boards.

- Experience in personnel matters with regard to board matters.

The Supervisory Board strives to achieve an appropriate level of diversity in terms of personality and experience, professional expertise, age, gender and internationality. Overall, the members of the Supervisory Board should complement each other in terms of their professional profiles, professional and life experience in such a way that the Board can draw on a diverse pool of experience and different specialised knowledge.

The Supervisory Board will consider the following criteria in particular:

- At least 50% of the members have different educational and professional backgrounds.

- At least 50% of members have international experience due to their origin or activity.

The Supervisory Board has set a target figure for the share of women on the Supervisory Board and a deadline for its implementation to which reference is made.

Further targets for composition

Every member of the Supervisory Board must ensure that he or she has sufficient time to perform the Supervisory Board mandate and that he or she can perform the mandate with due regularity and diligence. When accepting further mandates, the statutory restrictions on mandates and the recommendations of the German Corporate Governance Code must be complied with.

The members must be personally reliable and have the knowledge and experience required for the conscientious and independent performance of the duties of a member of the Supervisory Board.

No member of the Supervisory Board may have any executive or advisory functions with any significant competitor or any personal relationship with a significant competitor. The Supervisory Board may not include more than two former members of the Management Board.

At least three members must be independent of the company and its Management Board and independent of a controlling shareholder. The Supervisory Board uses the assessment criteria of the current German Corporate Governance Code in its assessment.

The Supervisory Board has also set a standard age limit for the members of the Supervisory Board. As a rule, i.e. subject to special reasons, only candidates who are not older than 72 years at the time of election may be proposed for election as members of the Supervisory Board for a full term of office.

According to recommendation C.6 of the German Corporate Governance Code, the Supervisory Board should include what it considers to be an appropriate number of independent members, taking the ownership structure into account. With Dr. Julian zu Putlitz, Dr. Daniel Terberger and Mrs. Anna Magdalena Kamenetzky-Wetzel, the Supervisory Board, which consists of four persons, includes what it considers to be an appropriate number of members who are independent of the company and its Management Board and independent of a controlling shareholder, also taking the ownership structure of Sixt SE into account. According to recommendation C.7 of the German Corporate Governance Code, when assessing the independence of its members from the company and the Management Board, the shareholder representatives should consider, among other things, whether the Supervisory Board member himself or a close family member of the Supervisory Board member has been a member of the Supervisory Board for more than 12 years. Dr. Terberger has been a member of the Supervisory Board since 16 August 2012 and has therefore been a member of the Sixt SE Supervisory Board for more than 12 years. The criteria mentioned in recommendation C.7 of the German Corporate Governance Code are suitable to deny the independence of Supervisory Board members according to the German Corporate Governance Code, but they do not necessarily exclude them. The members of the Supervisory Board last discussed Dr. Terberger's term of mandate in April 2024 and are firmly convinced that Dr. Daniel Terberger will continue to carry out his duties as a member of the Supervisory Board objectively, based on facts, and with the necessary distance, in the best interest of Sixt SE, despite his over 12 years of Supervisory Board membership, and should be considered independent from the company and the Management Board.

The Supervisory Board takes the aforementioned objectives into account regarding the composition, competence profile and diversity aspects when proposing the election or appointment of Supervisory Board members and, in each individual case, recognises the extent to which different, mutually complementary professional profiles as well as professional and life experience benefit the work of the Supervisory Board.

The current composition of the Supervisory Board complies with the composition objectives and fills out the competence profile and diversity concept.

The following overview presents the competence profile of the Supervisory Board as well as the independence of the Supervisory Board members, in the opinion of the Supervisory Board.

	Erich Sixt	Dr Julian zu Putlitz	Dr Daniel Terberger	Anna Magdalena Kamenetzky -Wetzel
Industry knowledge	✓	✓		
Knowledge in IT and software development	✓	✓		
Accounting expertise		✓	✓	✓
Audit expertise		✓	✓	✓
Sustainability matters		✓	✓	✓
Experience as a member of supervisory and administrative boards	✓	✓	✓	✓
Experience in personnel matters with regard to board matters	✓	✓	✓	✓
Independence		✓	✓	✓

Further details on the careers and qualifications of the Supervisory Board members can be obtained from the company's website at *ir.sixt.eu*.

Moreover, the Supervisory Board subjects itself to a regular efficiency review. This review is aimed at monitoring the effective execution of the tasks assigned to the Supervisory Board, including a practicability assessment of the procedural rules of the Supervisory Board's by-laws, as well as the efficiency of the Supervisory Board's work. The last review took place in December 2025. For this purpose, again a questionnaire was used in which the members of the Supervisory Board gave their assessment of the effectiveness of the working methods of the Supervisory Board and were invited to suggest possible improvements. The questionnaire contained questions on the following topics, among others: the preparation of Supervisory Board meetings, the conducting of Supervisory Board meetings, the reporting and information provided by the Management Board, risk management and accounting. The evaluation of the questionnaires also took into account changes from the last review in December 2024. The results of the evaluation of the questionnaires were discussed in the following regular meeting of the Supervisory Board.

Employee participation programme (Stock Performance Programme)

Details of the current employee participation programme is set out in the Notes to the Consolidated Financial Statements under "Share-based payments."

Notification of managers' transactions

In accordance with Article 19 of the Regulation (EU) no. 596/2014 of the European Parliament and the Council on market abuse (European Market Abuse Directive), members of the Management and Supervisory Boards of Sixt SE as well as persons closely associated with them are legally required to report their own transactions with shares or bonds of Sixt SE and their related financial derivatives or other related financial instruments to Sixt SE and the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht), as long as the aggregated total of the transactions conducted by the respective person reaches or exceeds the sum of EUR 20,000 within a calendar year. The transaction notifications received by Sixt SE are duly published and can be retrieved on the website of Sixt SE at *ir.sixt.eu* under the header "Corporate Governance – Managers' Transactions."

Disclosures relating to the auditor

On 5 June 2025, the Annual General Meeting adopted the proposal of the Supervisory Board and elected Forvis Mazars GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Hamburg as the auditor for Sixt SE and SIXT Group for financial year 2025 and as the auditor for any review of financial reports/financial information of Sixt SE for financial year 2025 and as the auditor for any review or audit of interim financial reports/financial information of Sixt SE for the 2025 financial year in the period up to the next Annual General Meeting in 2026. Auditing companies from the Forvis Mazars Group are auditing the majority of the companies included in the Consolidated Financial Statements that require such audits. Forvis Mazars GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft Hamburg is the auditor of Sixt SE for the first time in 2025. The auditor Mr. Christian Schönhofer is the auditor responsible for conducting the audit. Details on the auditor's fees can be found in the Notes to the Consolidated Financial Statements in the 2025 Annual Report under Note 4.6 Other operating expenses.

B.9 \\ ADDITIONAL INFORMATION FOR SIXT SE PURSUANT TO HGB

Fundamentals and business performance

Sixt SE (European Stock Corporation – Societas Europaea) is the parent company that acts as the holding company for the SIXT Group. The legal form "SE" of the holding reflects the Group's strong international orientation. Sixt SE assumes the central administrative and management tasks and is responsible for the strategic and financial management of the Group. Sixt SE has registered branches in Leipzig and at Munich Airport.

In its function Sixt SE's business performance, net assets, financial and earnings position as well as its risks and opportunities are essentially dependent on the development of SIXT Group's consolidated companies.

The business performance of Sixt SE is characterised by the services provided to its subsidiaries, by the financing requirements and the market-standard financing conditions and the proceeds distributed or transferred by Sixt Group's subsidiaries. The Annual Financial Statements of Sixt SE are prepared pursuant to (German) commercial law and the legal stipulations on stock corporations and serve as the basis for the financial year's allocation of the unappropriated profit to be approved by the Annual General Meeting.

Net assets, financial and earnings position

For its services rendered, Sixt SE receives remunerations of EUR 208.9 million (2024: EUR 189.5 million). The increase stems from the growth of the subsidiaries and the increased provision of central services. Other operating income in the amount of EUR 374.2 million (2024: EUR 349.1 million) includes, among others, income from forwarding costs and income from currency translation. Besides this, Sixt SE received EUR 112.4 million (2024: EUR 163.0 million) from financing services, which decreased due to increased equity allocated to the subsidiaries and a lower market-standard interest, and income from investments, and earnings transfers of EUR 234.9 million (2024: EUR 332.3 million). The level of income from investments is materially dependent on the earnings performance of the subsidiaries, country-specific legal and tax frameworks, as well as the equity requirements of Sixt SE. This is set off by personnel and operational expenses of EUR 586.1 million (2024: EUR 514.7 million) as well as interest and similar expenses of EUR 122.2 million (2024: EUR 128.4 million). As in the year before, the loss transfers amounted to less than EUR 0.1 million. The taxes on income are at EUR 53.6 million (2024: EUR 35.0 million). Net income for the period under review is EUR 167.2 million (2024: EUR 354.2 million).

Sixt SE's significant assets consist of shareholdings in affiliated companies of EUR 1,525.8 million (2024: EUR 1,354.5 million). In addition, Sixt SE has receivables from affiliated companies of EUR 2,228.8 million (2024: EUR 1,936.6 million).

As in the year before, the share capital of Sixt SE amounts to EUR 120.2 million. The equity reported amounts to EUR 894.3 million (2024: EUR 854.2 million).

Significant financial liabilities are the outstanding bonds of EUR 1,300.0 million (2024: EUR 800.0 million) and liabilities from borrower's note loans in the amount of EUR 1,309.5 million (2024: EUR 1,315.0 million). Further to these, Sixt SE has liabilities to affiliated companies of EUR 246.1 million (2024: EUR 337.1 million).

Overall, the financial year was successful, although the expectation of a stable result expressed in the previous year was not met. The lower result is primarily attributable to lower income from investments.

Risks, opportunities and outlook

As far as its opportunities and risks are concerned, Sixt SE's development is essentially dependent on the performance of the operating companies within the SIXT Group. A negative development of these companies could have an impact on the recoverability of recognised investments in the companies and receivables from the companies. To this extent, the overall assessment in the report on risks and opportunities of the SIXT Group serves as reference. The economic development of Sixt SE is likewise significantly determined by the performance, financing requirements and earnings strength of the SIXT Group's companies. The earnings position of the subsidiaries is constantly monitored by regular investment controlling. Their earnings distributions are directly or indirectly determined by the resolutions of Sixt SE. In line with its expectations regarding the general interest rates and results of the operating subsidiaries, and with explicit reference to the uncertain overall geopolitical and economic situation, Sixt SE expects for the current financial year slightly increasing earnings before taxes.

Investments

As part of its financing function within the SIXT Group, Sixt SE will provide consolidated companies with loans and funds in the form of equity when required. Potential company start-ups or acquisitions could require investments to be made by Sixt SE.

Pullach, 25 March 2026

Sixt SE

The Management Board

ALEXANDER SIXT	KONSTANTIN SIXT	NICO GABRIEL	VINZENZ PFLANZ	DR FRANZ WEINBERGER

ANNEX TO THE GROUP MANAGEMENT REPORT AND THE MANAGEMENT REPORT: REPORT ON EQUALITY AND EQUAL PAY (UNAUDITED)

Equal opportunities for women and men are a firmly established component of SIXT's corporate policy and HR strategy. For SIXT, committing to the "Diversity Charter" is a matter of course. This charter is an employer initiative in Germany that promotes diversity in companies and institutions. It constitutes a self-commitment to a working environment free of prejudice, irrespective of gender, ethnic origin, religion, disability, age or sexual identity.

Reconciling work and family life is of great importance to SIXT. SIXT supports its employees with flexible working time models, such as part-time arrangements and mobile working, as well as family-related leaves of absence. In addition, and subject to any applicable local legal requirements, SIXT ensures a diverse culture through the "DiverSIXTy" diversity network by means of organized activities, training sessions and discussions.

Sixt remunerates its employees on the basis of uniform, transparent criteria that are in particular aligned with the function performed, professional qualifications and the level of responsibility assumed. The aim is to reward the performance of all employees fairly and appropriately.

The level of remuneration is determined by the evaluation of the respective position and is based on objective, gender-neutral and non-discriminatory criteria. Equal treatment of all employees is a key principle of the remuneration policy. Differences in pay are attributable solely to objective reasons such as job profile, responsibility, experience and performance.

Within the framework of the requirements of the German Pay Transparency Act (Entgelttransparenzgesetz), Sixt regularly reviews position-related salary levels to ensure that there are no unjustified pay differences between women and men. If remuneration differences are identified in the course of these evaluations, they are analyzed and specifically eliminated. To assess the appropriateness and market conformity of remuneration, Sixt relies on systematic market analyses. In this way, it is ensured that the remuneration structures are designed to be gender-neutral and free from discrimination.

In order to ensure a balanced gender ratio in recruitment and succession planning, various measures have been developed and implemented, such as calibration meetings for the promotion of employees and gender-neutral language in job advertisements.

In 2024, the proportion of women in the first and second management levels below the Management Board was 28% in total.

Relevant key figures and further information on employee development programs as well as the basic principles of the remuneration system can be found in the chapters "Sustainability Statement" and "Corporate Governance Declaration".

Statistical information on the employees of Sixt SE

Average employees	2024	2021	Change
Full-time			
Women	349	254	37%
Men	647	489	32%
Total full-time	**997**	**743**	**34%**
Part-time			
Women	100	77	30%
Men	28	16	75%
Total part time	**128**	**93**	**38%**
Women	450	331	36%
Men	675	505	34%
Total	**1,124**	**836**	**35%**

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C \\ CONSOLIDATED FINANCIAL STATEMENTS

C.1 \\ CONSOLIDATED STATEMENT OF INCOME AND STATEMENT OF COMPREHENSIVE INCOME

of Sixt SE, Pullach, for the financial year ended 31 December 2025

Consolidated Statement of Income					
in EUR thousand	Notes		**2025**		2024
Revenue	\4.1\		4,282,980		4,002,172
Other operating income	\4.2\		358,905		316,960
Fleet expenses	\4.3\		1,033,471		916,967
Personnel expenses	\4.4\		726,581		694,824
a) Wages and salaries		614,928		591,865	
b) Social security contributions		111,652		102,959	
Depreciation and amortisation expense including impairments	\4.5\		869,240		976,647
a) Depreciation of rental vehicles		611,128		753,693	
b) Depreciation on property and equipment		238,130		211,681	
c) Amortisation of intangible assets		19,981		11,273	
Other operating expenses	\4.6\		1,469,359		1,248,000
Earnings before net finance costs and taxes (EBIT)			**543,235**		**482,695**
Financial result	\4.7\		-142,707		-147,545
a) Interest income		4,809		3,297	
b) Interest expense		147,660		154,362	
c) Other net financial income		144		3,521	
Earnings before taxes (EBT)			**400,527**		**335,150**
Income tax expense	\4.8\		114,719		91,238
Consolidated profit/loss			**285,808**		**243,913**
Of which attributable to shareholders of Sixt SE			**285,808**		**243,913**
Earnings per ordinary share – basic (in EUR)[1]	\4.9\		6.08		5.19
Earnings per preference share – basic (in EUR)[1]	\4.9\		6.10		5.21

Consolidated Statement of Comprehensive Income			
in EUR thousand	Notes	**2025**	2024
Consolidated profit/loss		285,808	243,913
Other comprehensive income (not recognised in the income statement)		-136,532	65,921
Components that could be recognised in the income statement in the future			
Currency translation gains/losses		-138,839	68,062
Amounts reclassified due to recognition in the income statement relating to currency translation gains/losses		-39	-2,887
Changes in the fair value of derivative financial instruments in hedge relationships		-1,813	-2,040
Amounts reclassified due to recognition in the income statement		4,149	2,961
Related deferred taxes		-721	-51
Components that could not be recognised in the income statement in the future			
Remeasurement of defined benefit plans	\4.23\	170	-131
Related deferred taxes		6	31
Remeasurement of equity investments		1,045	-25
Related deferred taxes		-489	-
Total comprehensive income		**149,276**	**309,833**
Of which attributable to shareholders of Sixt SE		149,276	309,833

[1] *The diluted earnings per share correspond to the basic earnings per share.*

C.2 \\ CONSOLIDATED STATEMENT OF FINANCIAL POSITION

of Sixt SE, Pullach, as at 31 December 2025

Assets

in EUR thousand	Notes	31 Dec. 2025	31 Dec. 2024
Non-current assets			
Goodwill	\4.10\	25,030	25,375
Intangible assets	\4.11\	58,426	58,370
Property and equipment	\4.12\	1,148,617	1,139,867
Investment property	\4.13\	27,084	27,477
Financial assets	\4.14\	16,502	15,765
Other receivables and assets	\4.18\	20,037	10,291
Deferred tax assets	\4.8\	46,075	33,513
Total non-current assets		**1,341,772**	**1,310,656**
Current assets			
Rental vehicles	\4.15\	4,421,756	4,120,589
Inventories	\4.16\	212,861	175,534
Trade receivables	\4.17\	767,241	580,567
Other receivables and assets	\4.18\	208,833	149,145
Income tax receivables		35,331	50,587
Cash, cash equivalents and bank balances	\4.19\	155,481	163,577
Total current assets		**5,801,502**	**5,240,000**
Total assets		**7,143,274**	**6,550,656**

Equity and liabilities

in EUR thousand	Notes	31 Dec. 2025	31 Dec. 2024
Equity			
Subscribed capital	\4.20\	120,175	120,175
Capital reserves	\4.21\	204,218	208,148
Other reserves	\4.22\	1,826,463	1,800,336
Total equity		**2,150,856**	**2,128,658**
Non-current liabilities and provisions			
Provisions for pensions and other post-employment benefits	\4.23\	3,313	3,444
Other provisions	\4.24\	12,430	15,475
Financial liabilities	\4.25\	2,927,243	2,757,739
Other liabilities	\4.26\	5,721	9,546
Deferred tax liabilities	\4.8\	31,323	40,297
Total non-current liabilities and provisions		**2,980,030**	**2,826,502**
Current liabilities and provisions			
Other provisions	\4.24\	265,286	223,162
Income tax liabilities		100,726	128,879
Financial liabilities	\4.25\	694,736	368,061
Trade payables	\4.27\	740,119	635,277
Other liabilities	\4.26\	211,521	240,117
Total current liabilities and provisions		**2,012,387**	**1,595,496**
Total equity and liabilities		**7,143,274**	**6,550,656**

C.3 \\ CONSOLIDATED STATEMENT OF CASH FLOWS

of Sixt SE, Pullach, for the financial year ended 31 December 2025

Consolidated Statement of Cash Flows			
in EUR thousand	Notes	**2025**	2024
Operating activities			
Consolidated profit/loss		285,808	243,913
Current income taxes recognised in the income statement	\4.8\	138,882	140,669
Income taxes paid		-151,779	-104,112
Financial result recognised in the income statement[1]	\4.7\	142,814	150,401
Interest received		4,700	6,578
Interest paid		-144,271	-149,780
Dividends received		350	400
Depreciation and amortisation expense including impairments	\4.5\	869,240	976,592
Income from disposal of fixed assets		1,469	2,132
Other (non-)cash expenses and income		-151,302	15,598
Gross cash flow		**995,912**	**1,282,392**
Depreciation and impairments on rental vehicles[2]	\4.5\	-603,957	-725,073
Gross cash flow before changes in working capital		**391,955**	**557,319**
Change in rental vehicles[2]	\4.15\	-304,568	321,644
Change in inventories	\4.16\	-37,327	42,946
Change in trade receivables	\4.17\	-186,673	-38,839
Change in trade payables	\4.27\	104,842	77,647
Change in other net assets		-56,032	119,129
Net cash flows used in/from operating activities		**-87,804**	**1,079,847**
Investing activities			
Proceeds from the disposal of intangible assets, property and equipment		61	328
Payments for investments in intangible assets, property and equipment	\4.11\ to \4.13\	-86,033	-89,925
Payments for investments in financial assets	\4.14\	-	-3
Payments for investments in short-term deposits		-51	-55
Payments from short-term deposits		51	55
Net cash flows used in investing activities		**-85,972**	**-89,600**
Financing activities			
Dividends paid		-127,079	-183,411
Payments received from borrower's note loans taken out, bonds and bank loans	\4.25\	800,000	1,162,000
Payments made for redemption of borrower's note loans, bonds and bank loans	\4.25\	-308,596	-1,343,559
Payments made for redemption of lease liabilities	\4.25\	-199,777	-202,797
Payments made for redemption of and payments received from short-term financial liabilities taken out[3]	\4.25\	2,086	-265,106
Net cash flows from/used in financing activities		**166,635**	**-832,872**
Net change in cash and cash equivalents		**-7,142**	**157,374**
Effect of exchange rate changes on cash and cash equivalents		-955	279
Cash and cash equivalents on 1 Jan.		**163,577**	**5,924**
Cash and cash equivalents on 31 Dec.	**\4.19**	**155,481**	**163,577**

1 *Excluding income from investments*

2 *Including impairment reversals in the amount of EUR - thousand (2024: EUR 55 thousand)*

2 *Disclosure on rental vehicles does not contain right-of-use assets for rental vehicles financed by lease contracts*

3 *Short-term borrowings with terms of up to three months and quick turnover*

C.4 \\ CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

of Sixt SE, Pullach, as at 31 December 2025

Consolidated Statement of Changes in Equity in EUR thousand	Subscribed capital	Capital reserves	Retained earnings	Currency translation reserve	Other reserves Other equity	Equity attributable to shareholders of Sixt SE	Total equity
1 Jan. 2025	**120,175**	**208,148**	**219,436**	**87,845**	**1,493,055**	**2,128,658**	**2,128,658**
Consolidated profit/loss	-	-	-	-	285,808	285,808	285,808
Dividend payments 2024	-	-	-	-	-127,079	-127,079	-127,079
Other comprehensive income	-	-	-	-138,879	2,347	-136,532	-136,532
Transfer to retained earnings	-	-	52,723	-	-52,723	-	-
Transfer to the capital reserves	-	-3,929	-	-	3,929	-	-
31 Dec. 2025	**120,175**	**204,218**	**272,159**	**-51,034**	**1,605,337**	**2,150,856**	**2,150,856**
1 Jan. 2024	**120,175**	**204,771**	**205,950**	**22,670**	**1,448,670**	**2,002,236**	**2,002,236**
Consolidated profit/loss	-	-	-	-	243,913	243,913	243,913
Dividend payments 2023	-	-	-	-	-183,411	-183,411	-183,411
Other comprehensive income	-	-	-	65,175	746	65,921	65,921
Changes in the scope of consolidation	-	-	222	-	-222	-	-
Transfer to retained earnings	-	-	13,264	-	-13,264	-	-
Transfer to the capital reserves	-	3,377	-	-	-3,377	-	-
31 Dec. 2024	**120,175**	**208,148**	**219,436**	**87,845**	**1,493,055**	**2,128,658**	**2,128,658**

See also the Notes \4.20\ to \4.22

C.5 \\ NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

of Sixt SE, Pullach, for the financial year ended 31 December 2025

1. GENERAL DISCLOSURES

1.1 INFORMATION ABOUT THE COMPANY

Sixt SE, domiciled in Zugspitzstrasse 1, 82049 Pullach, Germany, is registered in section B of the commercial register at the Munich Local Court, under docket number 206738. The company was formed in 1986 as a result of a reorganisation of "Sixt Autovermietung GmbH", established in 1979, and has done business since then as "Sixt Aktiengesellschaft", until its conversion in 2013 into "Sixt SE". The company floated on the stock market in 1986. It has registered branches in Leipzig and at Munich Airport. The company has been established for an indefinite period.

In accordance with its Articles of Association, the purpose of the company is to rent, lease and sell vehicles, aircraft and moveable equipment, to manage, acquire, administer and provide support for companies and equity interests in companies, particularly those whose purpose wholly or partly extends to the aforementioned areas of activity, and to carry out any secondary activities that fall within these areas in the widest sense, as well as any other business activities that serve its purpose. The company may establish branches at home and abroad, found, acquire or hold equity interest stakes in other companies in and outside Germany. The limits of the aforementioned purpose shall not apply to the purpose of subsidiaries and investees. The company is entitled to hand over its operations wholly or partly to subsidiaries or investees as well as to transfer its operations wholly or partly to subsidiaries or investees. The company may limit its activities to one purpose or specific purposes of the aforementioned objects, and also to the activity of a holding company and/or the administration of other own assets.

On the reporting date, the company's subscribed capital amounted to EUR 120,174,996.48. Both ordinary shares and non-voting preference shares have been issued, both categories as no-par value shares with a notional value of EUR 2.56 per share. All shares have been fully paid up. The largest shareholder is Erich Sixt Vermögensverwaltung GmbH, Pullach, which holds 58.3% of the ordinary shares and voting rights of the subscribed capital on the reporting date. Erich Sixt Vermögensverwaltung GmbH, Pullach, is the parent of Sixt SE, Pullach. In accordance with section 17 of the German Stock Corporation Act (AktG), Sixt SE is a dependent company of Erich Sixt Vermögensverwaltung GmbH, Pullach, as well as ES Asset Management and Services GmbH & Co. KG, Pullach.

1.2 GENERAL DISCLOSURES ON THE CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of Sixt SE as at 31 December 2025 were prepared in accordance with International Financial Reporting Standards (IFRSs), as adopted by the EU and the applicable commercial law regulations according to section 315e (1) of the German Commercial Code (HGB).

The Consolidated Financial Statements were prepared on the basis of the historical acquisition and production costs. Certain financial instruments that were measured at fair value as at the reporting date are excluded. The appropriate explanations are given in the sections entitled "Accounting and valuation methods" and "Additional disclosures on financial instruments".

The company applied the following new and/or amended standards for the first time in the current financial year:

Amendments to IAS 21 – The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability
The amendments to IAS 21 clarify how to proceed when a currency lacks exchangeability. This had no material impact on the Consolidated Financial Statements.

No other new and/or amended standards/interpretations are of relevance for the Consolidated Financial Statements of Sixt SE.

New standards and interpretations
The following new and/or amended standards have been ratified by the IASB but are not yet mandatory. The company has not applied these regulations early.

Standard/Interpretation		Adoption by European Commission	Applicable as at
IFRS 18	Presentation and disclosure in financial statements	13 Feb. 2026	1 Jan. 2027
IFRS 19	Subsidiaries without public accountability: Disclosures	No	1 Jan. 2027
Amendments to IFRS 19	Subsidiaries without public accountability: Disclosures	No	1 Jan. 2027
Amendments to IAS 21	Translation to a hyperinflationary presentation currency	No	1 Jan. 2027
Amendments to IFRS 9 and IFRS 7	Classification and measurement of financial instruments	27 May 2025	1 Jan. 2026
Amendments to IFRS 9 and IFRS 7	Contracts referencing nature-dependent electricity	30 Jun. 2025	1 Jan. 2026
	Annual Improvements Volume 11	9 Jul. 2025	1 Jan. 2026

Application of new standards and interpretations
The standard IFRS 18 (Presentation and disclosure in financial statements) is to be applied for financial years beginning on or after 1 January 2027. IFRS 18 replaces the previous standard IAS 1, although many of the requirements in IAS 1 have been adopted unchanged. IFRS 18 requires additional, defined subtotals in the income statement, disclosures about management-defined performance measures and adds new principles for the aggregation and disaggregation of information. The initial application must be retrospective. Material effects on the presentation of the financial statements are expected from the initial application of IFRS 18. SIXT is currently still analysing the effects of the initial application of IFRS 18 on the Consolidated Financial Statements. The following changes are currently expected: The new structure of the income statement provides for three new categories; in addition, SIXT plans to continue to present profit before taxes, which is used as a financial performance indicator, as a voluntary subtotal. Rental income from investment properties will be allocated to the new investment category in the income statement. In the cash flow statement, the elimination of presentation options will lead to a change in the presentation of dividends and interest received (to date operating activities, in the future investing activities) and interest paid (to date operating activities, in the future financing activities).

No material changes are expected from the application of other published new and/or amended standards and interpretations. SIXT Group currently does not expect to apply any of the new and/or amended standards or interpretations early.

The Consolidated Statement of Income is prepared using the total cost (nature of expense) method.

The Group currency of Sixt SE is the euro (EUR). Unless specified otherwise the amounts stated in the Consolidated Financial Statements are in “EUR thousand”.

Due to rounding it is possible that individual figures in these Consolidated Financial Statements do not add up exactly to the totals shown. For the same reason, the percentage figures presented may not always exactly reflect the absolute figures to which they relate.

The Annual Financial Statements of Sixt SE, the Consolidated Financial Statements and the Combined Management Report are submitted electronically to the agency that maintains the company register (Unternehmensregister) to be included in the company register.

2. CONSOLIDATION

2.1 CONSOLIDATED COMPANIES

The scope of consolidated companies derives from the application of IFRS 10 (consolidated financial statements).

The composition of SIXT Group is shown in the following table (the equity interest corresponds to the voting power):

	31 Dec. 2025		31 Dec. 2024	
	Count	Equity interest	Count	Equity interest
Sixt SE and consolidated companies	**134**		**132**	
Germany	71	100%	70	100%
Abroad	63	100%	62	100%
Non-consolidated subsidiaries	**45**		**46**	
Germany	42	100%	43	100%
Abroad	3	100%	3	100%
Non-consolidated associates and joint ventures	**2**		**2**	
Germany	1	50%	1	50%
Abroad	1	50%	1	50%

A detailed list of the entities consolidated in the SIXT Group and the list of shareholdings of the SIXT Group in accordance with section 313 of the German Commercial Code (HGB) is included as an attachment in the notes in the section "List of shareholdings" which is part of the Consolidated Financial Statements. Information pursuant to section 313 (2) no. 4 of the HGB on equity and annual result and information on investments is omitted insofar as, pursuant to section 313 (3) sentence 4 of the HGB, such information is of minor relevance for the presentation of the net assets, financial position and results of operations of the Group.

134 entities were included in the consolidated financial statements in financial year 2025. All consolidated subsidiaries have the same year-end as Sixt SE except for Sixt R&D Private Limited, whose year-end is 31 March in accordance with local requirements. Interim financial statements are prepared as at 31 December for the company with divergent reporting date.

Group companies that are not consolidated, either have no operating activities or have operating activities that are insignificant, both individually and in the aggregate, for the presentation of a true and fair view of the net assets, financial position and results of operations of the Group. The combined revenue of these companies amounts to less than 1% of consolidated revenue.

The last available summarised financial information of the non-consolidated companies is shown below.

in EUR thousand	2025[1]	2024
Non-consolidated subsidiaries		
Revenue	1	4
Equity	2,716	2,967
Annual result	-25	-59
Non-consolidated associates and joint ventures		
Revenue	3,040[2]	2,619
Equity	1,110[2]	1,130
Annual result	280[2]	119

[1] *All information is based on preliminary, unaudited financial statements*
[2] *Financial figures of the company CV Main 2000 UA for financial year 2024*

In accordance with section 264b of the HGB, the following companies are exempt from the obligation to prepare and publish annual financial statements under the provisions applicable to corporations:

- Akrimo GmbH & Co. KG, Pullach,
- Blueprint Holding GmbH & Co. KG, Pullach,
- Flash Holding GmbH & Co. KG, Pullach,
- Lightning Holding GmbH & Co. KG, Pullach,
- Matterhorn Holding GmbH & Co. KG, Pullach,
- Sigma Grundstücks- und Verwaltungs GmbH & Co. Immobilien KG, Pullach,
- Sigma Pi Holding GmbH & Co. KG, Pullach,
- Sixt BaWü I GmbH & Co. KG, Freiburg im Breisgau,
- Sixt BaWü II GmbH & Co. KG, Karlsruhe,
- Sixt BER GmbH & Co. KG, Schönefeld,
- Sixt Berlin I GmbH & Co. KG, Berlin,
- Sixt Beteiligungen GmbH & Co. Holding KG, Pullach,
- Sixt CGN GmbH & Co. KG, Cologne,
- Sixt DUS GmbH & Co. KG, Düsseldorf,
- Sixt Düsseldorf GmbH & Co. KG, Düsseldorf,

- Sixt FRA GmbH & Co. KG, Frankfurt am Main,
- Sixt Franken GmbH & Co. KG, Nuremberg,
- Sixt Frankfurt GmbH & Co. KG, Frankfurt am Main,
- Sixt GmbH & Co. Autovermietung KG, Pullach,
- Sixt HAM GmbH & Co. KG, Hamburg,
- Sixt Hamburg I GmbH & Co. KG, Hamburg,
- Sixt KAGÖ GmbH & Co. KG, Kassel,
- Sixt Köln GmbH & Co. KG, Cologne,
- Sixt Meckpomm GmbH & Co. KG, Rostock,
- Sixt MUC GmbH & Co. KG, Munich Airport,
- Sixt München I GmbH & Co. KG, Munich,
- Sixt Niedersachsen GmbH & Co. KG, Hannover,
- Sixt Nordwest GmbH & Co. KG, Bremen,
- Sixt OWL GmbH & Co. KG, Bielefeld,
- Sixt Rhein-Main GmbH & Co. KG, Darmstadt,
- Sixt Rhein-Neckar-Saar GmbH & Co. KG, Mannheim,
- Sixt Ride GmbH & Co. KG, Pullach,
- Sixt Ride Holding GmbH & Co. KG, Pullach,
- Sixt Ruhr I GmbH & Co. KG, Dortmund,
- Sixt Ruhr II GmbH & Co. KG, Essen,
- Sixt SH GmbH & Co. KG, Kiel,
- Sixt SN BB GmbH & Co. KG, Leipzig,
- Sixt ST TH GmbH & Co. KG, Erfurt,
- Sixt STR GmbH & Co. KG, Stuttgart,
- Sixt Stuttgart GmbH & Co. KG, Stuttgart,
- Sixt V&T GmbH & Co. KG, Berlin,
- Sixt Verwaltungsgesellschaft mit beschränkter Haftung & Co. Delta Immobilien KG, Pullach,
- Sixt Verwaltungsgesellschaft mit beschränkter Haftung & Co. Epsilon Immobilien KG, Pullach,
- Sixt Verwaltungsgesellschaft mit beschränkter Haftung & Co. Gamma Immobilien KG, Pullach,
- Sixt Verwaltungsgesellschaft mit beschränkter Haftung & Co. Sita Immobilien KG, Pullach,
- Sixt West GmbH & Co. KG, Coblenz,
- Sixt Westfalen GmbH & Co. KG, Osnabrück,
- Speed Holding GmbH & Co. KG, Pullach,
- SXT Dienstleistungen GmbH & Co. KG, Rostock,
- SXT Reservierungs- und Vertriebs-GmbH & Co. KG, Rostock,
- SXT Retina Lab GmbH & Co. KG, Pullach,
- SXT Services GmbH & Co. KG, Pullach,
- Velocity Holding GmbH & Co. KG, Pullach.

Sixt Transatlantik GmbH, Pullach, Smaragd International Holding GmbH, Pullach, SXT International Projects and Finance GmbH, Pullach, SXT Projects and Finance GmbH, Pullach, and Sixt One GmbH, Pullach, make use of the exemption with regard to publication provided for in section 264 (3) of the HGB.

2.2 CHANGES IN THE SCOPE OF CONSOLIDATION

The changes in the consolidated Group compared to the end of 2024 are shown in the following table:

Count	Germany	Abroad
Consolidated at 31 December 2024	**70**	**62**
Initially consolidated		
Newly formed subsidiaries	-	4
Newly consolidated subsidiaries	1	
Deconsolidated		
Liquidations	-	3
Consolidated at 31 December 2025	**71**	**63**

The initial consolidation or deconsolidation of these subsidiaries, either individually or in the aggregate, did not have a significant effect on the presentation of a true and fair view of the net assets, financial position and results of operations of the Group.

2.3 CONSOLIDATION METHODS

The single-entity financial statements included in the Consolidated Financial Statements are uniformly prepared in accordance with the IFRS accounting policies applicable to SIXT Group as at the balance sheet date, in this case 31 December 2025. Where necessary, the single-entity financial statements of the consolidated companies are adjusted to bring them into line with the accounting policies used within the Group. Subsidiaries are those companies that are controlled by the Group. Control exists if the Group is exposed to variable returns from the relationship with a company and its power over the relevant activities gives it the opportunity to influence these returns. Control results from existing rights that give it the ability to direct the main activities, therefore the activities that have a material impact on the profitability of the company. As a rule, the possibility of control is based on a direct or indirect majority of the voting rights by Sixt SE. Subsidiaries are consolidated from the date on which the possibility of control exists. They are no longer consolidated when this possibility no longer exists.

Acquisition accounting is performed in accordance with IFRS 3, which requires business combinations to be accounted for using the acquisition method. Assets and liabilities acquired must generally be recognised at fair value. Any excess of the cost of the business combination over the Group's share of the net fair values of the acquiree's assets, liabilities and contingent liabilities

is recognised as goodwill and tested for impairment on a regular basis, at least once a year.

The assets and liabilities from the business combination to be recognised at their fair values are depreciated or amortised over their applicable useful lives. If they have an indefinite useful life, any need to recognise impairment losses is determined using the same method as for goodwill.

Intra-group transactions are eliminated in the course of consolidation. Significant receivables, liabilities and provisions between consolidated companies are offset against each other, and intercompany profits and losses are eliminated. Intra-group income is offset against the corresponding expenses. Deferred taxes are recognised as required by IAS 12 for temporary differences arising on consolidation.

The results of subsidiaries consolidated for the first time during the year are included in the Consolidated Statement of Income from the date of their initial consolidation.

2.4 FOREIGN CURRENCY TRANSLATION

The financial statements of consolidated foreign subsidiaries are translated using the functional currency concept. The subsidiaries' functional currency is in each case the local currency, as the subsidiaries operate independently in their respective markets. Assets and liabilities are translated at the closing rate, equity at historical rates. Income statement items are translated at the average rates for the year. The resulting difference to the closing rate is recognised in other comprehensive income and accumulated in equity as currency translation reserve.

Goodwill arising out of the acquisition of a foreign business operation and any fair value adjustments to the identifiable assets and liabilities are to be treated as assets and liabilities of the foreign operation and translated at the closing rate. The resulting differences from translation are recognised in the reserves from currency translations.

The exchange rates (= EUR 1) applied for currency translation of the most significant currencies are shown in the table below:

Exchange rates		Closing rate		Average rate
	31 Dec. 2025	31 Dec. 2024	**2025**	2024
British pound	0.87260	0.82918	0.85671	0.84500
Canadian dollar	1.60880	1.49480	1.58098	1.48353
Swiss Francs	0.93140	0.94120	0.93663	0.95340
US Dollar	1.17500	1.03890	1.13138	1.08078

3. ACCOUNTING AND VALUATION METHODS

3.1 STATEMENT OF INCOME

Revenue
Revenue is recognised when a contract with enforceable rights and obligations exists and control of goods has been transferred to the customer or the service has been rendered. Revenue is measured at the fair value of the consideration received or receivable. It is the amount receivable for goods and services provided in the course of ordinary operating activities that SIXT is entitled to, based on experience. Revenue from services is recognised on a straight-line basis over the service period. Invoicing generally takes place after the service has been provided and invoices are payable within 30 days.

For services that are not provided by the Group, thus where the Group acts as an agent, revenue is only recognised in the amount related to the brokerage service of the Group. Amounts received in the name and on account of third parties are not recognised as revenue.

In the context of vehicle rental, SIXT offers protection products such as reduced deductibles for vehicle damages as well as insurance products such as personal accident insurance. For these products, which are offered as ancillary services, the Group acts as an intermediary. Therefore, these products do not meet the definition of an insurance contract under IFRS 17. Under so-called Captive Models, SIXT assumes certain risks in relation to insurance companies within reinsurance arrangements. These arrangements meet the definition of an insurance contract under IFRS 17 and are accounted for accordingly. Accounting for these arrangements follow the premium allocation approach. Insurance premiums from reinsurance contracts issued are recognised in other revenue from the rental business.

Discounts, bonuses and VAT/sales or other taxes relating to the goods or services provided are deducted from revenue.

Vehicle sales are recognised when the vehicle is delivered and ownership is transferred, the amount of revenue and the costs still to be incurred can be determined reliably and an incoming benefit is probable. The Group does not disclose proceeds from the sale of used vehicles. The balance between proceeds from the sale and the carrying amount is allocated to depreciation and amortisation expense.

Government grants
Government grants are recognised at fair value when there is reasonable assurance that the Group will comply with the conditions attached to the grant. They are recognised in profit or loss on a predefined basis over the periods in that the Group recognises the related costs that the grants are intended to compensate for. Grants relating to profit or loss are offset against the corresponding expenses, as far as attributable.

Financial result
Interest income and expense presented in the financial result is recognised on an accrual basis taking into account the outstanding loan amount and the applicable interest rate. The effective interest method is applied for this. Income and expense arising from profit and loss transfer agreements are recognised at the end of the financial year, while dividend income is recognised on the date from which the shareholder is entitled to receive payment thereof.

Income tax expense
Income tax expense is the aggregate of current tax expense and deferred taxes.

Current and deferred taxes are generally recognised in the Statement of Income, except where they relate to items recognised in other comprehensive income or directly in equity. In this case the current and deferred taxes are also recognised in other comprehensive income or equity.

Current tax expense is calculated on the basis of the taxable income for the year.

In accordance with the balance sheet liability method as defined by IAS 12 (Income taxes), deferred taxes are principally formed for all temporary differences arising from deviations in the valuation of assets and liabilities from the corresponding tax basis. Deferred tax assets are also recognised for the carryforward of unused tax losses.

Earnings per share
Earnings per share are measured in accordance with IAS 33 (Earnings per share). Basic earnings per share are calculated by dividing the share in post-tax earnings of the parent company's shareholders by the weighted average number of shares outstanding during the financial year. Consolidated profit is to be allocated to the different classes of shares. If applicable, diluted earnings per share are reported separately.

3.2 ASSETS

Goodwill
Any goodwill generated from a business combination is recognised at cost less any necessary impairment and reported separately in the Consolidated Statement of Financial Position. For the purpose of testing impairment, goodwill is allocated to those cash-generating units (or groups) of the Group, of which it is expected that they can draw benefit from the synergies of the business combination.

Those cash-generating units, to which a portion of goodwill is allocated, must be tested for impairment at least annually. In addition, the cash-generating units need to be tested for impairment in case of a triggering event. If the recoverable amount of a cash-generating unit is smaller than the carrying amount of the unit, the impairment loss must be allocated first to the carrying amount of goodwill allocated to the unit and then to the other assets of the unit pro rata on the basis of the carrying amount of each asset in the unit. The recoverable amount is the higher amount from the value in use and the fair value less costs to sell.

Any impairment of goodwill is recognised directly in the Statement of Income. An impairment loss recognised for goodwill is not to be reversed in subsequent periods.

The annual impairment test is based on management's planning. The planning assumptions used to determine the recoverable amount, are adapted annually to reflect current market conditions and the company's results of operations. The actual amounts can differ from these assumptions. The model used for the impairment test is based on the discounted cash flow method, with a five-year plan and a growth factor taken as the basis in deriving a sustainable figure. The assumptions used for the model are based on external observations.

Intangible assets
Intangible assets include purchased and internally developed software, as well as any payments on account in respect of intangible assets and software in development.

Purchased intangible assets are capitalised at acquisition cost less accumulated amortisation and impairments, while internally generated intangible assets are only capitalised at production cost if the criteria set out in IAS 38 have been met. If the capitalisation criteria have not been met, the expenses are recognised in the Statement of Income in the year in which they are incurred. Intangible assets are amortised on a straight-line basis over a useful life of two to 20 years. In accordance with IAS 36, intangible assets whose useful lives cannot be determined or are generally indefinite are tested for impairment on an annual basis and, where necessary, written down to their recoverable amount.

Property and equipment and investment property
Property and equipment are carried at cost less straight-line depreciation and recognised impairments. Investment property is assessed according to the cost model at cost less straight-line depreciation and recognised impairment.

Depreciation is performed in a way that the acquisition costs of assets less their residual values are depreciated on a straight-line basis over their useful lives. The expected useful lives, residual values and depreciation methods are re-evaluated at the end of each reporting period and all necessary changes in estimates are applied prospectively. Depreciation is based on the following useful lives, which apply uniformly throughout the Group:

Useful lives	
Buildings and fixtures in buildings	12 to 50 years
Operating and office equipment	2 to 21 years

Property and equipment are derecognised either on disposal or when no further economic benefit is to be expected from the continued use of the asset. The resulting gain or loss from the sale or retirement of property and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and recognised in profit or loss.

Leases
Leases concluded by SIXT Group as lessee are recognised as lease liabilities and as corresponding right-of-use assets.

The lease liability is initially measured at the amount of the future lease payments, discounted with the interest rate implicit in the lease or, if not readily determinable, the lessee's incremental borrowing rate. SIXT Group generally uses the incremental borrowing rate for the respective currency.

The measurement of the lease liability includes fixed payments under consideration of any lease incentives receivable, variable payments that depend on an index or a rate, amounts expected to be paid under a residual value guarantee, the exercise price of a purchase option that the Group is reasonably certain to exercise, lease payments for extension periods, if the Group is reasonably certain to exercise the extension option or the lessor is entitled to the extension option, as well as agreed compensation for the termination of a lease, unless the Group is reasonably certain that the lease will not be terminated early.

Right-of-use assets are initially measured at the amount of the lease liability adjusted for any payments made at the beginning of the lease, initial direct costs and any lease incentives received.

The lease liability is subsequently measured at amortised cost according to the effective interest method. The right-of-use asset is depreciated on a straight-line basis over the useful life of the asset or the term of the lease.

The lease liability is remeasured, if the future lease payments change due to the adjustment of the contract, an index or a rate, if the assumption regarding the amount expected to be paid under a residual value guarantee changes, or if the Group changes its assumption regarding the exercise of a purchase, extension or termination option. When the lease liability is remeasured, a corresponding adjustment is made to the right-of-use asset.

Lease liabilities are presented within the financial liabilities, the right-of-use assets are reported under property and equipment or rental vehicles, depending on the leased asset.

SIXT Group applies the exemption to not recognise right-of-use assets and lease liabilities for short-term leases and leases for assets of low value. This concerns in particular lease agreements for rental vehicles as well as rental branches and other business premises with a contractual term of up to one year. SIXT Group recognises the payments of these leases directly in profit or loss on a straight-line basis over the lease term.

The Group reviews the carrying amounts of property and equipment and intangible assets including right-of-use assets at each

balance sheet date, to determine whether there are any indications of an impairment of these assets. If any such indications are identified, the recoverable amount of the asset is estimated to determine the extent of a possible impairment expense.

Leases concluded by SIXT Group as lessor are classified as finance leases, if under the lease agreement all risks and results incidental with ownership are essentially transferred to the lessee. All other leasing relations are classified as operating leases.

Rental vehicles
Own rental vehicles are measured at cost, including incidental costs, less straight-line depreciation and recognised impairments. Rental vehicles are reported in a separate item within current assets as the vehicles are sold within the normal operating cycle.

Depreciation is recognised in a way that the acquisition costs, including incidental costs, less their expected residual values at the end of the useful life are depreciated on straight-line basis over the planned holding period. For vehicles with existing buy-back agreements, the residual values are based on the buy-back value per vehicle type contractually agreed with the suppliers. If no buy-back value has been agreed, the vehicles must be sold by the Group on the open market. In this case the residual value is based on the expected fair value. In estimating the expected fair value, the Group is exposed to the development of the used car market. The expectation regarding the holding period and the expected residual value at the end of the term is subject to estimation uncertainties. The expected fair values and useful lives of the vehicles are analysed regularly based on market observations and the company's own experience, taking into account data from external appraisers and experts. The necessary changes in estimates are considered prospectively, with depreciation being charged on a straight-line basis over the expected remaining useful life to the expected fair value. A difference between the sale proceeds and the carrying amount upon disposal of the vehicles is recognised as adjustment to depreciation and amortisation expense.

Write-downs for impairments, e.g. for stolen or heavily damaged vehicles, are recognised to the extent that recognition of a lower value is required.

The accounting and valuation methods described under the section Leases are applied to the right-of-use assets for rental vehicles financed by lease contracts.

Inventories
The item inventories contains vehicles for sale. These are measured at amortised cost, including incidental costs, and are regularly compared with the net realisable value. If it is lower, an impairment loss is recognised.

Raw materials, consumables and supplies are carried at the lower of cost, including incidental costs and discounts, or net realisable value.

Financial assets, other receivables and assets
Financial assets are composed of loans granted and receivables, equity instruments, purchased debt instruments, cash and cash equivalents, and derivatives. Financial assets are recognised when the Group has a contractual right to receive cash or another financial asset from another party. Purchases of securities and loans taken out are recognised at the settlement date. Financial assets are initially recognised at fair value plus transaction costs if applicable. Transaction costs incurred for the purchase of financial assets at fair value through profit or loss are recognised immediately in profit or loss. Subsequent measurement is based on the allocation of the financial assets to the categories according to IFRS 9.

The Group classifies financial assets in the following measurement categories: at fair value, with changes recognised either through profit or loss or through other comprehensive income and at amortised cost.

Financial assets that are held for collection of contractual cash flows and those cash flows represent solely payments of principal and interest are measured at amortised cost using the effective interest method. Trade receivables, financial receivables and loans reported in other assets, as well as cash and cash equivalents are assigned to this measurement category. Interest income from items in this category is calculated using the effective interest method unless the receivables are short-term and the effect of interest accumulation is immaterial.

Equity instruments that are not held for trading and for which the option was chosen on initial recognition, are measured at fair value through other comprehensive income. Changes in fair value of such equity instruments are recognised in other comprehensive income and are not recycled to profit or loss upon disposal. The Group currently measures two investments at fair value through other comprehensive income.

Assets that are not measured at amortised cost or at fair value through other comprehensive income, are measured at fair value through profit or loss. Equity instruments and derivatives reported in other financial assets are assigned to this category. The gain or loss resulting from the measurement of derivative financial instruments is immediately recognised in profit or loss unless the derivative is designated and effective as a hedging instrument in a hedging relationship (hedge accounting). In this case, the timing of the recognition in the Statement of Income of the measurement result depends on the type of hedging relationship.

Financial assets are assessed taking into account the risk of default. For trade receivables and receivables from insurances, the Group applies the simplified approach, whereby an impairment allowance in the amount of expected credit losses over the lifetime of the receivables is recognised for all instruments.

Some categories of financial assets, such as trade receivables and other assets, are tested for impairment on a portfolio basis. The portfolio-based assessment is carried out by grouping together assets with similar risk characteristics, such as customer group, customer creditworthiness, transaction type and country to determine an impairment provision that reflects the expected probability of default.

When assessing the portfolio-based impairment, the Group uses the historical information on the timing of recoveries and defaults in addition to management expectations and makes necessary adjustments to reflect current and expected future economic conditions. These include particularly such economic conditions, that may affect defaults, such as development of inflation and interest rates.

In the case of financial assets measured at amortised cost, the impairment loss corresponds to the difference between the carrying amount of the asset and the net present value of expected future cash flows determined on the basis of the original effective interest rate of the asset.

An impairment of the affected financial assets is recognised in an impairment account (allowance account). Changes in the carrying amount of the impairment account are recognised in profit or loss.

When the Group concludes that there are no realistic prospects of recovering the asset, for example the debt collection procedures are unsuccessful, the respective amount is written off. The Group also derecognises a financial asset if the contractual right to cash flows from the financial asset expires or the financial asset and practically all the opportunities and risks associated with the financial asset are transferred to a third party.

3.3 EQUITY AND LIABILITIES

Share-based payments
Cash-settled share-based payment transactions are measured at fair value at the grant date and at each reporting date up to and including the settlement date. The fair value is recognised in the Statement of Income as personnel expenses over the period until the vesting date and presented as a liability under other provisions.

The section entitled “Share-based payments” provides further information on the determination of the fair value of share-based payments.

Provisions for pensions and other post-employment benefits
Provisions for pensions and other post-employment benefits are measured annually by independent actuaries using the projected unit credit method. The measurement is based on actuarial valuations relying on financial and demographic assumptions. The assumptions are reviewed for appropriateness at each balance sheet date.

The amount recognised as provisions for pensions and other post-employment benefits in the Consolidated Statement of Financial Position is the current deficit of the defined benefit plans of the Group.

Service costs are recognised in personnel expenses within the Consolidated Statement of Income, while the net interest result is recognised as part of finance costs. Remeasurements of the defined benefit obligation, net of deferred taxes, are recognised in other equity. These amounts recognised in other comprehensive income are not recognised in the Consolidated Statement of Income in the future.

Provisions
Adequate provisions are recognised for potential obligations to third parties if these are attributable to a past event, if utilisation is more likely than not and provided a reliable estimate can be made of the probable amount of the obligation. Such liabilities are only accounted for as provisions if their amount is uncertain and payment to settle the obligation is probable. The

measurements are made with the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties inherent in the obligation. Where a provision is measured on the basis of the estimated cash flows for meeting the obligation, these cash flows are discounted if the impact on interest is significant.

Financial liabilities
Financial liabilities are measured on initial recognition at their fair value and subsequently according to the effective interest method at amortised cost less directly attributable transaction costs, where applicable. Lease liabilities to the lessor are initially recognised at the present value of the future lease payments and subsequently measured according to the effective interest method at amortised cost. Only the interest portion is recognised as expense within the financial result.

3.4 HEDGING RELATIONSHIPS

The Group designates individual financial instruments, including derivatives, as part of cash flow hedges or fair value hedges where applicable. Hedging relationships are recognised in accordance with IFRS 9.

The section entitled "Additional disclosures on financial instruments" provides details on the fair value of the derivatives used for hedging.

Cash flow hedges
The effective portion of the change in the fair value of derivatives that are suitable for cash flow hedges and have been designated as such, is recognised in other comprehensive income under the item Changes in the fair value of derivative financial instruments in hedge relationships. The gain or loss from the ineffective portion is recognised immediately in the Statement of Income. Amounts recognised in other comprehensive income are transferred to the Statement of Income during the period in which the hedge underlying transaction is also carried through profit or loss and are offset against the corresponding underlying transaction.

Financial accounting of the hedging relationship ends when the hedging instrument expires, is sold or terminated, or the instrument is no longer suitable for hedging. The full amount of gains or losses recognised in other comprehensive income at this point in time and accumulated in equity remains in equity and is only recognised in the Statement of Income when the expected transaction is also recognised in the Statement of Income. Where the forecast transaction is no longer expected to occur, the cumulative gain or loss recognised in equity is transferred directly to the Statement of Income.

Fair value hedges
The change in the fair value of derivatives, suited and designated as fair value hedges, are immediately recognised in the Statement of Income together with the changes in fair value of the underlying transaction attributable to the hedged risk. Changes in the fair value of the hedging instrument and changes in the underlying transaction attributable to the hedged risk are recognised in the item of the Statement of Income which is associated with the underlying transaction.

Financial accounting of the hedging relationship ends when the hedging instrument expires, is sold or terminated, or the instrument is no longer suitable for hedging. Where the underlying transaction is interest-bearing, the adjustment to the carrying amount of the underlying transaction attributable to the hedged risk is reversed through profit or loss as of this time.

3.5 ESTIMATION UNCERTAINTIES AND JUDGEMENTS

In preparing the Consolidated Financial Statements, it is often necessary to make estimates and assumptions that affect both the items reported in the Consolidated Statement of Financial Position and the Consolidated Statement of Income, as well as the disclosures contained in the Notes to the Consolidated Financial Statements. The amounts actually realised can differ from the reported amounts. Changes are recognised in the Statement of Income on the date at which better knowledge is gained. The estimates and assumptions made are outlined in the disclosures on the individual items.

Estimates and assumptions for areas of the Consolidated Financial Statements in which amounts are most significantly affected are unchanged as follows.

The recoverability of goodwill and assets within the scope of IAS 36 (Impairment of assets) is assessed on the basis of expected developments and estimated parameters (planning assumptions, capitalisation interest rates) considering the macroeconomic environment. Property and equipment and intangible assets are measured on the basis of the estimated useful lives of the assets. The term of leases is evaluated based on the estimation of whether extension and termination options are exercised. Rental vehicles are measured on the basis of the estimated useful lives taking into account the expected residual

value of the vehicles. The residual values expected on the market are reviewed on an ongoing basis and reflect the changes in market conditions. The adjustments for expected credit losses on receivables and other assets are based on estimates of the expected probability of default. The parameters used to determine risk provisions on the basis of management expectations are continuously reviewed and adjusted to the current overall economic situation. Derivatives are measured on the basis of a variety of uncertain estimates, depending on the type of derivative. The relevant input parameters are explained in the disclosures on derivatives. The need for provisions is determined using the best estimate of the most probable settlement amount of the present obligation at the balance sheet date.

Climate-related matters

As part of the materiality assessment for sustainability reporting, no material risks were identified that had not previously been included in the risk reporting. Identified environmental risks relate to the expansion of the share of electrified vehicles in the rental fleet, which entails financial risks related to the residual values of the vehicles and customer demand for electrified vehicles.

Investments and other costs resulting from the plan to increase the share of electrified vehicles in the rental fleet have been considered in the planning, which is used as a basis for valuations for financial reporting, to the extent that they can be estimated. There are currently no impacts on the Group's assets and liabilities. Furthermore, based on current knowledge, no significant direct negative impacts on the Group's business activities are expected from climate risks.

4. EXPLANATIONS AND DISCLOSURES ON INDIVIDUAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS

4.1 CONSOLIDATED STATEMENT OF INCOME

\4.1\ *Revenue* is broken down geographically as follows:

Revenue		Germany		Europe		North America		Total	Change
in EUR thousand	**2025**	2024	**2025**	2024	**2025**	2024	**2025**	2024	in %
Rental revenue	992,913	971,188	1,643,148	1,452,288	1,258,138	1,217,244	3,894,200	3,640,721	7.0
Other revenue from the rental business	171,661	164,021	96,057	92,748	110,506	97,099	378,224	353,868	6.9
Other revenue	9,837	6,811	719	772	-	-	10,556	7,583	39.2
Group total	**1,174,411**	**1,142,020**	**1,739,924**	**1,545,809**	**1,368,644**	**1,314,343**	**4,282,980**	**4,002,172**	**7.0**

The main activity of the Group is vehicle rental including other related services and brokerage of transfer services.

Rental revenue from short-term rental of vehicles increased by 7.0% compared to the previous year to EUR 3,894.2 million (2024: EUR 3,640.7 million).

Other revenue from the rental business includes, among other things, compensation payments resulting from rentals and other revenues such as subsidies, licence and franchise fees, commission revenues and revenues from insurance premiums. Compensation payments received for damaged vehicles amounted to EUR 252.5 million in fiscal year 2025 (2024: EUR 249.5 million) which corresponds to a calculated amount of around 1,300 EUR per vehicle. Of this amount EUR 84.0 million related to Germany (2024: EUR 86.4 million), EUR 69.3 million to Europe (2024: EUR 67.5 million) and EUR 99.1 million to North America (2024: EUR 95.6 million). License and franchise fees received in connection with the franchise business increased by 7.7% to EUR 49.1 million (2024: EUR 45.6 million). Commission revenues mainly from the franchise business and the brokerage of rides in the product SIXT ride increased by 16.3% to EUR 40.9 million (2024: EUR 35.1 million). In addition, other revenues from the rental business include revenues from insurance premiums from insurance contracts amounting to EUR 10.3 million (2024: EUR - million) which are fully attributable to the North America segment.

Other revenue contains the revenue that is not directly related to the main activity of the Group.

\4.2\ *Other operating income* is broken down as follows:

Other operating income			Change
in EUR thousand	**2025**	2024	in %
Recharge to third parties	105,385	88,708	18.8
Currency translation	166,435	135,372	22.9
Non-cash benefits	11,771	10,666	10.4
Payments on derecognised receivables	8,508	7,934	7.2
Reversal of impairments for trade receivables and other assets	15,677	5,423	189.1
Reversal of provisions	13,636	24,297	-43.9
Reversal of impairments for property and equipment	-	55	-100.0
Capitalised costs	20,086	22,617	-11.2
Miscellaneous income	17,407	21,888	-20.5
Group total	**358,905**	**316,960**	**13.2**

\4.3\ ***Fleet expenses*** comprise expenses for current rental operations and are broken down as follows:

Fleet expenses			Change
in EUR thousand	**2025**	2024	in %
Repairs, maintenance and reconditioning	472,500	415,571	13.7
Fuel	86,063	80,870	6.4
Insurance	209,169	173,261	20.7
Transportation	66,693	63,462	5.1
Taxes and charges	31,865	30,390	4.9
Registration fees	42,572	43,400	-1.9
Penalty tickets, Vignette and Toll	59,138	49,271	20.0
Other	65,470	60,743	7.8
Group total	**1,033,471**	**916,967**	**12.7**

\4.4\ ***Personnel expenses*** increased from EUR 694,824 thousand the year before to EUR 726,581 thousand in the year under review. Social contributions mainly include employer contributions to statutory social insurance schemes. The expense for defined contribution pension plans in the amount of EUR 22,110 thousand (2024: EUR 22,834 thousand) primarily results from statutory pension insurances. Expenses for defined benefit pension plans and other post-employment benefits are included in the amount of EUR 1,384 thousand (2024: EUR 1,426 thousand). Personnel expenses also include further expenses for defined post-employment benefits in the amount of EUR 101 thousand (2024: EUR 105 thousand). In the financial year 2025, personnel expenses included government grants in the amount of EUR 110 thousand (2024: EUR 492 thousand), primarily relating to structural funding.

Personnel expenses			Change
in EUR thousand	**2025**	2024	in %
Wages and salaries	614,928	591,865	3.9
Social security contributions	111,652	102,959	8.4
Group total	**726,581**	**694,824**	**4.6**

The average number of employees during the year was:

Employees in the Group	**2025**	2024
Germany	2,898	3,119
Europe	3,181	3,152
North America	2,254	2,194
Other	608	458
Total	**8,941**	**8,923**

A total of 9,136 people were employed in the SIXT Group at the end of the reporting year.

\4.5\ *Expenses for depreciation and amortisation including impairments* in the financial year are explained in more detail below:

Depreciation and amortisation expense including impairments			Change
in EUR thousand	**2025**	2024	in %
Rental vehicles	611,128	753,693	-18.9
Property and equipment and investment property	238,130	211,681	12.5
Intangible assets	19,981	11,273	77.3
Group total	**869,240**	**976,647**	**-11.0**

The depreciation of rental vehicles includes the depreciation of own rental vehicles and the depreciation of right-of-use assets for rental vehicles financed by lease contracts with terms of more than one year.

The depreciation expense for own rental vehicles at EUR 603,957 thousand was lower than in the previous year (2024: EUR 725,073 thousand). It includes impairment losses, among other things, due to heavy damages and thefts in an amount of EUR 60,488 thousand (2024: EUR 19,186 thousand), of which EUR 6,061 thousand is attributable to Germany (2024: EUR 2,802 thousand), EUR 25,748 thousand to Europe (2024 : EUR 6,752 thousand) and EUR 28,680 thousand to North America (2024: EUR 9,632 thousand). The increase compared to the previous year results mainly from a more precise differentiation of impairment losses from disposal results, as since 2025 impairment losses are also recognised for vehicles, which were already sold in the month of the loss event.

The depreciation of right-of-use assets for rental vehicles financed by lease contracts decreased from EUR 28,620 thousand to EUR 7,171 thousand in the financial year, which is due to the lower number of capitalised leased vehicles during the year.

The depreciation of property and equipment and investment property mainly include the depreciation of right-of-use assets and the depreciation of operating and office equipment.

The amortisation of intangible assets includes the amortisation of purchased and internally developed software and other intangible assets.

\4.6\ The following table contains a breakdown of *other operating expenses*:

Other operating expenses			Change
in EUR thousand	**2025**	2024	in %
Leasing expenses	150,844	97,799	54.2
Commissions	411,781	365,977	12.5
Expenses for buildings	70,929	68,248	3.9
Other selling and marketing expenses	169,211	142,813	18.5
Expenses from write-downs/impairments of receivables	188,533	144,172	30.8
Audit, legal, advisory costs, and investor relations expenses	28,127	29,989	-6.2
Other personnel services	107,036	104,830	2.1
Expenses for IT and communication services	34,723	38,821	-10.6
Currency translation/consolidation	189,898	148,353	28.0
Miscellaneous expenses	118,277	106,997	10.5
Group total	**1,469,359**	**1,248,000**	**17.7**

The Consolidated Financial Statements of Sixt SE includes fees fort the auditors of the Consolidated Financial Statements in the amount of EUR 651 thousand fees (2024: 405 thousand), recognised as operating expense. The fees break down into audit costs

(EUR 522 thousand, 2024: EUR 377 thousand) and other assurance services (EUR 129 thousand, 2024: EUR 28 thousand), in particular for revenue confirmation and comfort letters, which were provided for the parent company or the subsidiaries.

\4.7\ The ***financial result*** came to EUR -142,707 thousand in total (2024: EUR -147,545 thousand). The following table contains a breakdown of the financial result:

Financial result			Change
in EUR thousand	**2025**	2024	in %
Other interest and similar income	4,809	3,297	45.9
Interest and similar expenses	-147,660	-154,362	-4.3
Thereof from leases	-33,563	-26,716	25.6
Net interest expense	**-142,851**	**-151,066**	**-5.4**
Income from financial assets	389	3,287	-88.2
Expenses for financial assets	-0	-3	-100.0
Result from fair value measurement of financial assets	-283	-427	-33.8
Net income from derivative financial instruments	38	664	-94.3
Other financial result	**144**	**3,521**	**-95.9**
Group total	**-142,707**	**-147,545**	**-3.3**

\4.8\ ***Income tax expense*** comprises the following:

Income tax expense			Change
in EUR thousand	**2025**	2024	in %
Current income tax for the reporting period	138,882	140,669	-1.3
Deferred taxes	-24,163	-49,431	-51.1
Group total	**114,719**	**91,238**	**25.7**

Current income tax in the amount of EUR 138,882 thousand in financial year 2025 (2024: EUR 140,669 thousand) comprises tax income for previous years in the amount of EUR 8,042 thousand (2024: tax expense of EUR 1,051 thousand).

Deferred taxes are measured at the tax rates that are expected to apply for the period when the temporary differences reverse, or the tax loss carryforwards are used. Until changes to tax laws are ratified, deferred taxes are measured at current tax rates. A corporation tax rate of 15% (2024: 15%) was used to calculate deferred taxes at the German companies as at 31 December 2025. For temporary differences expected to reverse after 2027, a correspondingly reduced rate was applied, based on the enacted gradual reduction of the corporate income tax rate in Germany by one percentage point per year for fiscal years 2028 to 2032. Furthermore, a solidarity surcharge of 5.5% (2024: 5.5%) on the corporation tax was also included and a trade tax rate between 9.1% and 15.3% (2024: between 9.1% and 16.3%) depending on the municipality's tax assessment rate was applied. Thus, an aggregated tax rate between 24.9% and 31.1% (2024: 24.9% and 32.1%) respectively a reduced rate for temporary differences reversing after 2027 was used to calculate deferred taxes at the German companies. The country-specific tax rates are used in each case to calculate deferred taxes at the foreign companies.

Deferred taxes are generally recognised in the income statement, except where they relate to items recognised directly in equity.

The reconciliation of taxes explains the relationship between the expected and the effective tax expense reported. The expected tax expense results from the application of an income tax rate of 24.9% (2024: 24.9%) to consolidated profit for the period (before taxes) in accordance with IFRS. The income tax rate is made up of corporation tax of 15% (2024: 15%), a solidarity surcharge of 5.5% (2024: 5.5%) as well as trade tax of 9.1% (2024: 9.1%).

Reconciliation of taxes		
in EUR thousand	**2025**	2024
Consolidated profit before taxes in accordance with IFRS	400,527	335,150
Expected income tax expense	99,851	83,553
Effect of different tax rates outside Germany	1,874	-1,310
Effect of different trade tax rates	8,865	9,323
Effect from tax rate changes	-588	3,545
Changes in permanent differences	-2,148	-330
Changes in impairments	8,220	-3,895
Non-deductible operating expenses	6,950	13,590
Tax-exempt income and tax credits	-5,414	-18,042
Current and deferred income taxes from other periods	-4,031	676
Other effects	1,140	4,128
Reported tax expense	**114,719**	**91,238**

At the balance sheet date deferred taxes with no impact on profit or loss amounted to EUR 384 thousand (2024: EUR 1,572 thousand). The change in deferred taxes with no impact on profit or loss compared to the previous year showed EUR 1,188 thousand (2024: EUR 19 thousand) or in consideration of currency translation effects, EUR 1,204 thousand (2024: EUR 19 thousand). Deferred taxes through the income statement are explained in more detail below:

Deferred taxes		
in EUR thousand	**2025**	2024
From temporary differences	181,718	-198,071
From tax loss carryforwards	-205,881	148,640
Group total	**-24,163**	**-49,431**

In the financial year 2025 and the previous year there was no acquisition of subsidiaries. The effect of exchange rate differences on deferred taxes amounted to EUR 1,439 thousand in the financial year (2024: EUR 1.254 thousand). The following overview outlines the sources of the deferred tax assets and liabilities:

Deferred taxes		Deferred tax assets		Deferred tax liabilities
in EUR thousand	**31 Dec. 2025**	31 Dec. 2024	**31 Dec. 2025**	**31 Dec. 2024**
Goodwill and intangible assets	6,432	7,890	17,183	17,525
Property and equipment	985	1,122	215,388	221,289
Rental vehicles	2,496	1,657	361,705	161,440
Trade receivables	19,378	26,961	-	11
Inventories and other receivables and assets	15,837	1,342	2,843	10,251
Financial liabilities and other liabilities	223,705	233,806	-	-
Trade payables	6,296	4,974	926	2,663
Provisions for pensions and other provisions	28,164	24,983	139	101
Tax loss carryforwards and other tax attributes	309,643	103,762	-	-
	612,936	**406,497**	**598,184**	**413,280**
Offsetting	-566,861	-372,984	-566,861	-372,984
Group total	**46,075**	**33,513**	**31,323**	**40,297**

Deferred tax assets and liabilities are offset where there is a legally enforceable right to set off current tax assets against current tax liabilities and where they relate to income taxes of the same tax subject levied by the same tax authority.

As in the previous year, the tax losses carried forward of EUR 20,030 thousand (2024: EUR 20,785 thousand), for which no deferred tax assets were recognised, will not expire in the following years. The loss carryforwards for which deferred tax assets were recognised are expected to be used during a five-year planning period.

For deductible temporary differences in the amount of EUR 7,207 thousand (2024: EUR 286 thousand) no deferred taxes were recognised in financial year 2025.

For temporary differences in relation to shares in subsidiaries of the Group in the amount of EUR 58,658 thousand (2024: EUR 54,006 thousand) deferred tax liabilities were not recognised for reported periods.

An amendment to IAS 12 introduces an exception to the requirements in the standard that an entity does not recognise deferred tax assets and liabilities related to the regulation of OECD Pillar Two income taxes. The Group applied this exception.

In Germany and in most jurisdictions, in which the companies included in the Consolidated Financial Statements of Sixt SE are located, the rules proposed by OECD on "Tax Challenges Arising from Digitalisation of the Economy – Global Anti-Base Erosion Model Rules (Pillar Two)" were implemented into national law. According to these regulations, additional taxes are levied on the Group's profits if these are taxed at an effective tax rate of less than 15%. For Sixt SE this results in an additional tax charge from Pillar Two of EUR 79 thousand in the financial year 2025 (2024: EUR - thousand) due to operating business in Switzerland.

\4.9\ ***Earnings per share*** are as follows:

Earnings per share – basic		**2025**	2024
Consolidated profit/loss for the period after minority interests	in EUR thousand	285,808	243,913
Profit attributable to ordinary shares	in EUR thousand	184,672	157,570
Profit attributable to preference shares	in EUR thousand	101,137	86,343
Weighted average number of ordinary shares		30,367,112	30,367,112
Weighted average number of preference shares		16,576,246	16,576,246
Earnings per ordinary share	in EUR	6.08	5.19
Earnings per preference share	in EUR	6.10	5.21

The profit attributable to preference shares includes the additional dividend of EUR 0.02 per preference share for preference shares carrying dividend rights in the financial year (as at 31 December). The weighted average number of shares is calculated based on the proportionate number of shares per month for each category of shares, taking due account of the respective number of treasury shares. There were no circumstances that would lead to the dilution of earnings per share in either the financial year or the previous year 2024. The diluted earnings per share therefore correspond for both categories of shares in terms of the amount to basic earnings per share.

4.2 CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets

\4.10\ to \4.13\ The changes in the Group's *non-current assets* (excluding financial assets) are shown below.

Consolidated Statement of Changes in Non-current Assets	Acquisition and production costs						
in EUR thousand	1 Jan. 2025	Foreign exchange differences	Changes in the scope of consolidation	Additions	Disposals	Transfers	31 Dec. 2025
Goodwill	**25,912**	**-345**	**-**	**-**	**-**	**-**	**25,567**
Purchased software	39,221	-2	-	-	47	-	39,172
Internally developed software	66,341	-	-	9,374	-	5,875	81,590
Payments for software/Software in development	15,762	-	-	10,712	-	-5,875	20,599
Other intangible assets	7,206	-622	-	-	110	-	6,474
Intangible assets	**128,531**	**-625**	**-**	**20,086**	**157**	**-**	**147,835**
Land and buildings	1,585,672	-92,415	-	244,908	138,427	-	1,599,737
Operating and office equipment	304,651	-11,648	-	56,633	24,134	11,911	337,413
Payments on account of property and equipment	15,739	-1,185	-	14,770	-	-11,911	17,414
Property and equipment	**1,906,062**	**-105,248**	**-**	**316,311**	**162,561**	**-**	**1,954,564**
Investment property	**35,813**	**-**	**-**	**-**	**-**	**-**	**35,813**
Total	**2,096,317**	**-106,218**	**-**	**336,397**	**162,718**	**-**	**2,163,778**

Consolidated Statement of Changes in Non-current Assets	Acquisition and production costs						
in EUR thousand	1 Jan. 2024	Foreign exchange differences	Changes in the scope of consolidation	Additions	Disposals	Transfers	31 Dec. 2024
Goodwill	**32,683**	**412**	**-7,183**	**-**	**-**	**-**	**25,912**
Purchased software	39,419	5	-	10	212	-	39,221
Internally developed software	32,298	-	-	12,757	234	21,520	66,341
Payments for software/Software in development	27,962	12	-	9,889	581	-21,520	15,762
Other intangible assets	6,976	321	-	-	91	-	7,206
Intangible assets	**106,655**	**338**	**-**	**22,656**	**1,118**	**-**	**128,531**
Land and buildings	1,201,120	43,705	-	431,711	66,765	-24,100	1,585,672
Operating and office equipment	251,466	4,897	-	67,738	29,636	10,186	304,651
Payments on account of property and equipment	12,765	531	-	12,629	-	-10,186	15,739
Property and equipment	**1,465,351**	**49,133**	**-**	**512,079**	**96,401**	**-24,100**	**1,906,062**
Investment property	**11,713**	**-**	**-**	**-**	**-**	**24,100**	**35,813**
Total	**1,616,402**	**49,883**	**-7,183**	**534,734**	**97,518**	**-**	**2,096,317**

	Depreciation/amortisation, including impairments								Carrying amounts	
	1 Jan. 2025	Foreign exchange differences	Depreciation/ amortisation in the financial year	Disposals	Changes in the scope of consolidation	Transfers	Reversal of impairments	31 Dec. 2025	**31 Dec. 2025**	31 Dec. 2024
	537	**-**	**-**	**-**	**-**	**-**	**-**	**537**	**25,030**	**25,375**
	38,662	-2	433	47	-	-	-	39,046	125	559
	24,859	-	19,386	-	-	-	-	44,245	37,345	41,482
	-	-	-	-	-	-	-	-	20,599	15,762
	6,639	-575	162	110	-	-	-	6,117	358	567
	70,161	**-577**	**19,981**	**157**	**-**	**-**	**-**	**89,408**	**58,426**	**58,370**
	627,148	-33,328	197,085	137,696	-	-	-	653,208	946,529	958,524
	139,048	-4,535	40,653	22,427	-	-	-	152,739	184,674	165,604
	-	-	-	-	-	-	-	-	17,414	15,739
	766,195	**-37,864**	**237,738**	**160,123**	**-**	**-**	**-**	**805,947**	**1,148,617**	**1,139,867**
	8,336	**-**	**392**	**-**	**-**	**-**	**-**	**8,728**	**27,084**	**27,477**
	845,229	**-38,441**	**258,112**	**160,279**	**-**	**-**	**-**	**904,620**	**1,259,158**	**1,251,088**

	Depreciation/amortisation, including impairments								Carrying amounts	
	1 Jan. 2024	Foreign exchange differences	Depreciation/ amortisation in the financial year	Disposals	Changes in the scope of consolidation	Transfers	Reversal of impairments	31 Dec. 2024	31 Dec. 2024	31 Dec. 2023
	7,626	**94**	**-**	**-**	**7,183**	**-**	**-**	**537**	**25,375**	**25,057**
	38,124	5	746	212	-	-	-	38,662	559	1,295
	14,755	-	10,105	-	-	-	-	24,859	41,482	17,544
	-	-	-	-	-	-	-	-	15,762	27,962
	6,021	287	422	91	-	-	-	6,639	567	955
	58,900	**291**	**11,273**	**303**	**-**	**-**	**-**	**70,161**	**58,370**	**47,755**
	502,544	14,734	173,785	60,997	-	-2,863	55	627,148	958,524	698,576
	126,977	1,943	37,603	27,475	-	-	-	139,048	165,604	124,489
	-	-	-	-	-	-	-	-	15,739	12,765
	629,521	**16,677**	**211,388**	**88,473**	**-**	**-2,863**	**55**	**766,195**	**1,139,867**	**835,830**
	5,179	**-**	**294**	**-**	**-**	**2,863**	**-**	**8,336**	**27,477**	**6,534**
	701,226	**17,062**	**222,954**	**88,775**	**7,183**	**-**	**55**	**845,229**	**1,251,088**	**915,176**

\4.10\ ***Goodwill*** of EUR 25,030 thousand (2024: EUR 25,375 thousand) results from the consolidation of the companies belonging to United Kenning Rental Group Ltd., Langley/Great Britain, acquired in 2000, as well as from the consolidation of the companies West Country Self Drive Services Ltd., Slough/Great Britain, West Country Self Drive Ltd., Slough/Great Britain, HireCo 2 Holdings Ltd., Clydebank/Great Britain and SVAT Ltd. (formerly: GAP Hire Ltd.), Clydebank/Great Britain, acquired in 2022.The business operations of the companies acquired in 2022 were consolidated into SVAT Ltd.

The annual impairment test of goodwill was carried out generally on the basis of value in use, which as in the previous years is determined by using the discounted future cash flows based on a multi-year plan and a growth factor of 1% taken as the basis in deriving a sustainable figure. The revenue and earnings planning are based on the assumptions on how the business will develop in the future, with due consideration of the expected continuing weak overall economic growth as well as increased uncertainty resulting from the geopolitical conflicts and political developments. The discount rates (before taxes and growth factor) range between 9.6% and 9.7% (2024: between 10.3% and 10,4%) and reflect the current market situation. The impairment test of goodwill is carried out at the level of the acquired companies or groups of companies.

As at 31 December 2025, as in the previous year, an annual impairment test for goodwill was performed based on the updated planning. The impairment test confirmed the value of the goodwill.

In addition to the impairment test, sensitivity analyses were also conducted. A shift in the discount rates of +50 / -50 basis points would change the recoverable amount of the cash-generating unit by EUR -66.5 million / EUR +78.0 million. A change in the growth factor of +50 / -50 basis points would change the recoverable amount of the cash-generating unit by EUR +24.9 million / EUR -21.3 million. Neither the increase of the discount rate by 50 basis points nor a reduction in the growth factor to 0,5% would result in an impairment of recognised goodwill.

\4.11\ ***Intangible assets*** include purchased software amounting to EUR 125 thousand (2024: EUR 559 thousand) and internally developed software amounting to EUR 37,345 thousand (2024: EUR 41,482 thousand). The item also includes payments on account in respect of software and software in development amounting to EUR 20,599 thousand (2024: EUR 15,762 thousand) and other intangible assets amounting to EUR 358 thousand (2024: EUR 567 thousand).

\4.12\ The item ***property and equipment*** includes own property and equipment in the amount of EUR 269,689 thousand (2024: EUR 248,460 thousand) as well as right-of-use assets in the amount of EUR 878,928 thousand (2024: EUR 891,406 thousand).

Property and equipment owned by the Group includes land and buildings for rental branches, service centres and administrative buildings in Germany and abroad in the amount of EUR 81,312 thousand (2024: EUR 83,722 thousand). Furthermore, operating and office equipment (mainly IT systems, fixtures and fittings and office equipment) are included in the amount of EUR 170,963 thousand (2024: EUR 148,999 thousand). The item also includes payments on account made for property and equipment in the amount of EUR 17,414 thousand (2024: EUR 15,739 thousand). Land charges are registered against properties for real estate financing in the amount of EUR 53,663 thousand (2024: EUR 56,758 thousand).

Right-of-use assets for assets leased by SIXT Group as lessee are included in the item property and equipment in the amount of EUR 878,928 thousand (2024: EUR 891,406 thousand), which are mainly rental branches and parking spaces, office and advertising spaces. In addition, there are right-of-use assets for rental vehicles financed by lease contracts in the amount of EUR 3,809 thousand (2024: EUR 17,174 thousand) that are reported in the position rental vehicles.

The changes in the right-of-use assets are presented below:

Right-of-use assets in EUR thousand	Land and buildings	Operating and office equipment	Total property and equipment	Rental vehicles
1 Jan. 2025	**874,802**	**16,604**	**891,406**	**17,174**
Additions	244,867	5,497	250,363	4,250
Depreciation including impairments in the financial year	-195,718	-7,819	-203,537	-7,171
Other incl. foreign exchange differences	-58,734	-571	-59,305	-10,443
31 Dec. 2025	**865,217**	**13,711**	**878,928**	**3,809**
1 Jan. 2024	**592,791**	**11,337**	**604,128**	**51,690**
Additions	431,459	13,350	444,809	1,039
Depreciation including impairments in the financial year	-172,118	-7,717	-179,835	-28,620
Reversal of impairments	55	-	55	-
Other incl. foreign exchange differences	22,615	-366	22,250	-6,935
31 Dec. 2024	**874,802**	**16,604**	**891,406**	**17,174**

Rental agreements for buildings and rental branches have lease terms up to more than twenty years. The rental conditions are negotiated individually and include a wide range of various contract terms. Some of the lease contracts contain extension options, which are taken into consideration for the calculations of the right-of-use assets and lease liabilities, if the SIXT Group plans to exercise them. At various locations, e.g. airports, the rental agreements concluded by SIXT Group apart from fixed payments also contain payments that are usually linked to sales figures. Such variable lease payments are expensed by the Group as commissions in profit or loss in the period in which those payments occur and are not included in the calculation of the lease liability. The share of variable lease expenses to total expenses for leases of buildings and rental branches was 44% in financial year 2025 (2024: 44%).

Leases for operating and office equipment of the Group relate mainly to rental agreements for advertising spaces and damage gates for recording damage to vehicles.

Part of the vehicle fleet consists of rental vehicles that are financed by lease contracts. The contracts have terms of up to four years. In financial year 2025 the purchase options for rights of use from leases for rental vehicles with a net book value in the amount of EUR 10.0 million were exercised. Lease contract in the portfolio as of 31 December 2025 do not provide for purchase options.

Certain lease contracts concluded by SIXT Group as lessee have a lease term of less than one year. For these lease agreements, the Group applies the exemptions not to recognise the right-of-use assets or the corresponding lease liabilities. Besides the leases for buildings and rental branches, these are predominantly leases for rental vehicles, which mostly have a lease term of less than one year.

Expenses incurred in connection with leases that have not been capitalised are presented in other operating expenses. The expenses are broken down as follows:

Expenses recognised in profit or loss relating to leases in EUR thousand	**2025**	2024
Expenses relating to short-term leases	172,576	118,820
Thereof from property, plant, and equipment	21,732	21,022
Thereof from rental vehicles	150,844	97,799
Expenses relating to leases of low-value assets	586	578
Expenses from variable lease payments	192,567	169,277

In financial year 2025, payments of EUR 232.7 million (2024: EUR 228.4 million) were recorded for capitalised leases. The total cash out relating to leases in the year under review amounted to EUR 598.5 million (2024: EUR 517.1 million).

Information on the lease liabilities corresponding to the right-of-use assets is presented in note \4.25\ and in the section titled "Additional disclosures on financial instruments".

Impairment losses are recognised, if necessary, for rental branches no longer used by the Group with ongoing rental agreements. In financial year 2025, no impairment losses were recognised in this context, nor were impairment losses from previous years reversed. In the prior year, impairment losses of less than EUR 0.1 million were recorded in the segment Europe and reversals of impairment losses recognised in previous years in the amount of EUR 0.1 million were recorded in the segment Germany.

\4.13\ The ***investment property*** item in the amount of EUR 27,084 thousand (2024: EUR 27,477 thousand) includes properties that are held to generate rental income.

Investment properties are measured at amortised cost and depreciated over a useful life of 50 years. The fair value of the investment properties as at the reporting date amounted to EUR 41,006 thousand (2024: EUR 39,548 thousand). The fair value was calculated using the income capitalisation approach. The income capitalisation approach uses currently known and estimated future rental income and a discount rate of 5.0% p.a. or 4.0% p.a. (perpetual annuity) (2024: a discount rate of 5.0% p.a. or 4.0% p.a. (perpetual annuity)). The fair value reflects the indexation of future expected instalments. The investment properties are not valued by an external appraiser. No impairment was required in the financial year, as the fair value was above the amortised cost. Net rental income for the period is the balance of rental income of EUR 2,024 thousand (2024: EUR 2,502 thousand) and expenses of EUR 218 thousand (2024: EUR 465 thousand).

\4.14\ The carrying amount of the unconsolidated affiliates and investments presented under ***financial assets*** amounts to EUR 16,502 thousand (2024: EUR 15,765 thousand). The change compared to 2024 resulted mainly from the fair value measurement of the investments.

\4.15\ The ***rental vehicles*** item increased by EUR 301.2 million (2025: EUR 4,421.8 million, 2024: EUR 4,120.6 million). In addition to own rental vehicles, leased rental vehicles are also included in the amount of EUR 3.8 million (2024: EUR 17.2 million).

The own rental vehicles increased to EUR 4,417.9 million (2024: EUR 4,103.4 million). As of 31 December 2025, rental vehicles with a planned remaining useful life of more than one year amounted to EUR 604.2 million (2024: EUR 687.1 million).

Own rental vehicles		
in EUR thousand	**2025**	2024
1 Jan.	**4,103,416**	**4,417,173**
Additions	6,248,443	5,284,064
Depreciation in the financial year	-543,469	-705,887
Impairments in the financial year	-60,488	-19,186
Disposals	-5,108,402	-5,002,677
Other incl. foreign exchange differences	-221,553	129,928
31 Dec.	**4,417,947**	**4,103,416**

Acquisition costs for new additions to the own rental vehicles in the financial year amounted to EUR 6,248.4 million (2024: EUR 5,284.1 million). For the own rental vehicles reported at the end of the year under review, they amounted to EUR 4,843.1 million (2024: EUR 4,585.6 million).

Rental vehicles are partly covered by buy-back agreements with dealers and manufacturers, from which a calculated residual value at the respective contract end of EUR 2,403 million (2024: EUR 1,691 million) is expected as at the reporting date.

As in the previous years, rental vehicles were financed also through lease agreements, which were concluded with manufacturers/manufacturer financing companies.

The majority of the lease contracts concluded by the SIXT Group for rental vehicles have a term of less than one year. No right-of-use assets and lease liabilities are recognised for these vehicles. Right-of-use assets for rental vehicles financed under leases with a term of more than one year are included in the rental vehicle item in amount of EUR 3.8 million (2024: EUR 17.2 million). Of this amount, EUR 2.5 million (2024: EUR 14.6 million) were attributable to leased rental vehicles with a planned remaining useful life of more than one year as at 31 December 2025. The purchase options for recognised rights of use that existed in the prior year were exercised in the fiscal year. As of 31 December 2025, there are no purchase options for rights of use for rental vehicles financed under leases.

\4.16\ ***Inventories*** consist mainly of rental vehicles available for sale and purchased vehicles intended for resale in the amount of EUR 209,459 thousand (2024: EUR 171,462 thousand), as well as fuel, raw materials, consumables and supplies. The

inventories increased to a total of EUR 212,861 thousand (2024: EUR 175,534 thousand).

\4.17\ *Trade receivables* of EUR 767,241 thousand (2024: EUR 580,567 thousand) resulted almost exclusively from services invoiced in the course of rental business and from used vehicle deliveries of the rental fleet. Valuation allowances were recognised for expected credit losses.

\4.18\ *Other receivables and assets* can be broken down as follows:

Other receivables and assets		
in EUR thousand	**31 Dec. 2025**	31 Dec. 2024
Financial other receivables and assets		
Receivables from affiliated companies and from other investees	81	88
Fixed-term deposits	47	56
Miscellaneous assets	122,800	72,065
Non-financial other receivables and assets		
Other recoverable taxes	49,755	28,229
Insurance claims	21,892	24,524
Prepaid expense	29,779	25,241
Delivery claims for vehicles of the rental fleet	3,444	9,233
Receivables from issued insurance contracts	1,071	-
Group total	**228,870**	**159,436**
Thereof current	208,833	149,145
Thereof non-current	20,037	10,291

Fixed-term deposits are short-term cash investments with a contractual maturity of more than three months and up to one year.

Miscellaneous assets include, to a significant extent, receivables from grants and rebates to vehicle manufacturers. Miscellaneous assets also include deposits for leases and advances amounting to EUR 13,158 thousand (2024: EUR 10,291 thousand), in each case maturing in one to five years.

Receivables from issued insurance contracts relate to receivables for contracts recognised in accordance with IFRS 17.

Impairments on other financial assets were recognised in the amount of EUR 920 thousand (2024: EUR 1,881 thousand). The gross receivables of other assets amount to EUR 123,720 thousand (2024: EUR 73,946 thousand).

\4.19\ *Cash, cash equivalents and bank balances* of EUR 155,481 thousand (2024: EUR 163,577 thousand) include cash and short-term deposits at banks with terms of up to three months. The item corresponds to the cash and cash equivalents item in the Consolidated Statement of Cash Flows.

Equity and liabilities

SIXT Group's equity increased year-on-year to a total of EUR 2,150.9 million (2024: EUR 2,128.7 million). The subscribed capital of Sixt SE included in this total amount was unchanged at EUR 120.2 million.

\4.20\ **Subscribed capital of Sixt SE**

Composition of the share capital	No-par value shares	Nominal value in EUR	No-par value shares	Nominal value in EUR
		31 Dec. 2025		31 Dec. 2024
Ordinary shares	30,367,112	77,739,807	30,367,112	77,739,807
Non-voting preference shares	16,576,246	42,435,190	16,576,246	42,435,190
Total	**46,943,358**	**120,174,996**	**46,943,358**	**120,174,996**

Ordinary shares are bearer shares with the exception of two registered shares, while the preference shares are exclusively bearer shares. Both categories of shares are no-par value shares. The notional interest in the share capital is EUR 2.56 per share. The preference shares entitle the holders to receive a dividend EUR 0.02 per share higher than that of the ordinary shares and a minimum dividend of EUR 0.05 per share from net retained profit for the year. The share capital is fully paid up.

Treasury shares

By resolution of the Annual General Meeting of 12 June 2024, the Management Board, with the consent of the Supervisory Board, is authorised, as specified in the proposed resolution, to acquire in the period up to and including 11 June 2029 treasury shares in the amount of up to 10% of the company's share capital at the time of the authorisation or, if lower, at the time of the exercise – including the use of derivatives in the amount of up to 5% of the share capital. The authorisation may be exercised wholly or partially, on one or more occasions for any purpose permitted by law. Acquisitions for the purpose of trading in treasury shares are excluded.

As part of the stock performance programs for selected employees and executives as well as the Management Board, the company concluded share price hedging transactions in the form of total return equity swaps with banks as counterparty with effect from 15 May 2025. These hedging transactions are settled only in cash. The underlying shares were acquired by the bank solely to hedge its own risk; therefore, the bank is not obliged to SIXT to hold these underlying shares but entitled to sell them at any time for its own account. For this reason, the underlying shares are not acquired or held by the bank for the account of the company and there is no disclosure provided about the actual holdings at the bank.

However, the company decided, in order to increase transparency, to report the acquisition and sale of the underlying shares by the bank within the total equity return swaps and insofar treated the acquisition as an acquisition of shares by a third party for the account of the company. In fiscal year 2025, a total of 107,676 ordinary shares of the company were acquired by the banks on the stock exchange in May at a purchase price of EUR 8,845,861.86 and also in May 2025 a total of 50,322 ordinary shares of the company were sold on the stock exchange at a sales price of EUR 4,154,655.47. In addition, 15,651 shares were transferred by a bank from an expired swap into a new swap without an actual purchase or sale on the stock exchange taking place.

The authorisation to acquire treasury shares has not yet been fully exercised as at the reporting date. As in the previous year, Sixt SE did not hold any treasury shares as at 31 December 2025.

Authorised capital

By resolution of the Annual General Meeting of 12 June 2024, the Management Board is authorised to increase the share capital on one or more occasions in the period up to and including 11 June 2029, with the consent of the Supervisory Board, by up to a maximum of EUR 32,640,000 by issuing new no-par value bearer shares against cash and/or non-cash contributions (Authorised Capital 2024). The authorisation also includes the power to issue new non-voting preference shares up to the legally permitted limit. For the distribution of profits and/or company assets, these non-voting preference shares are ranked equal to the non-voting preference shares previously issued.

In principle the shareholders of Sixt SE are granted the statutory subscription right. However, the Management Board is authorised, with the consent of the Supervisory Board, to exclude the

subscription right under certain conditions, which follow entirely from the resolution passed by the Annual General Meeting on 12 June 2024.

The Management Board is authorised, with the consent of the Supervisory Board, to stipulate the further details of the pre-emptive rights and the terms and conditions of the share issue. The Management Board may resolve, with the consent of the Supervisory Board, that the new shares shall also carry dividend rights from the beginning of the financial year preceding their issue if the Annual General Meeting has not adopted a resolution on the appropriation of the profit for the financial year in question at the time the new shares are issued.

As at 31 December 2025 the authorisation has not been exercised.

Conditional Capital

By resolution of the Annual General Meeting of 12 June 2024, the Management Board is authorised to issue on one or more occasions in the period up to and including 11 June 2029, with the consent of the Supervisory Board, convertible and/or bonds with warrants registered in the name of the holder and/or bearer by up to a maximum of EUR 350,000,000 with a fixed or open-ended term and to grant conversion or option rights to holders and/or creditors of convertible and/or bonds with warrants to acquire a total of up to 6,000,000 new ordinary bearer shares in Sixt SE and/or to provide corresponding conversion rights for the company.

Taking due account of statutory requirements, the respective conversion or option rights may provide for the subscription of ordinary bearer shares and/or preference bearer shares without a voting right. The convertible and/or bonds with warrants may also be issued by a German or foreign company in which Sixt SE is directly or indirectly invested with a majority of votes and capital. In this case, the Management Board is authorised on behalf of the issuing company to take on the guarantee for repayment of the convertible and/or bonds with warrants and the payment of interest due thereon and to grant the bearers and/or creditors of such convertible and/or bonds with warrants conversion or option rights on shares of Sixt SE. Convertible and/or bonds with warrants may be issued against cash and/or non-cash contributions. The shareholders of Sixt SE are in principle granted the statutory subscription right. However, the Management Board is authorised to exclude the subscription right under certain conditions, with the consent of the Supervisory Board, which follow fully from the resolution passed by the Annual General Meeting on 12 June 2024.

In this context, the company's share capital was conditionally increased based on the resolution passed by the Annual General Meeting on 12 June 2024 by up to EUR 15,360,000 (Conditional Capital 2024). The conditional capital increase serves to grant shares to the holders or creditors of convertible bonds and holders of option rights from bonds with warrants, which were issued up until and including 11 June 2029 on the basis of the aforelisted resolution passed by the Annual General Meeting on 12 June 2024, by the company or a German or foreign subsidiary, in which the company directly or indirectly holds a majority of voting rights and capital. The conditional capital increase is only to be effected insofar as the conversion or option rights from the aforelisted convertible and/or bonds with warrants are actually exercised or the conversion obligations from such bonds are fulfilled and no other form of settlement is being used. The new shares will be issued at the option and/or conversion price to be determined in accordance with the authorisation of the Annual General Meeting of 12 June 2024. The new shares are entitled to take part in the company's profit as at the beginning of the financial year in which the conversion and/or option rights were exercised or in which the conversion obligations were fulfilled. Instead, the new shares are entitled to take part in the company's profit as at the beginning of the financial year prior to the year of their issue, when at the time of issue of the new shares the resolution of the Annual General Meeting for the appropriation of earnings for this year has not been passed. The Management Board is authorised to determine further details for implementing the conditional capital increase.

As at 31 December 2025 the authorisation has not been exercised.

Profit participation bonds and rights

By resolution of the Annual General Meeting of 5 June 2025, the Management Board is authorised to issue, on one or more occasions, in the period up until and including 4 June 2030, with the consent of the Supervisory Board, profit participation bonds and/or rights registered in the name of the holder and/or bearer by up to a maximum of EUR 350,000,000 with a fixed or open-ended term against cash and/or non-cash contributions. The profit participation bonds and rights issued under this authorisation may not provide for conversion or subscription rights to shares of the company. The issue can also be effected by a company in which Sixt SE is directly or indirectly invested with a majority of the votes and capital. In this case, the Management Board is authorised to assume the guarantee for the issuing

company on behalf of Sixt SE that the ensuing liabilities will be met. The shareholders of Sixt SE are in principle granted the statutory subscription right. However, with the consent of the Supervisory Board, the Management Board is authorised to exclude the subscription right under certain conditions, which follow fully from the resolution passed by the Annual General Meeting on 5 June 2025.

As at 31 December 2025 the authorisation has not been exercised.

\4.21\ Capital reserves

Capital reserves		
in EUR thousand	**2025**	2024
Balance as at 1 Jan.	208,148	204,771
Transfer from/to the capital reserves	-3,929	3,377
Balance as at 31 Dec.	**204,218**	**208,148**

\4.22\ Retained earnings

Retained earnings		
in EUR thousand	**2025**	2024
Balance as at 1 Jan.	219,436	205,950
Changes in the scope of consolidation	-0	222
Transfer to retained earnings	52,723	13,264
Balance as at 31 Dec.	**272,159**	**219,436**

The changes in retained earnings are primarily attributable to profit transfers.

\4.22\ Currency translation reserve

Currency translation reserve		
in EUR thousand	**2025**	2024
Balance as at 1 Jan.	87,845	22,670
Differences arising from the translation of the financial statements of foreign subsidiaries	-138,839	68,062
Amounts reclassified due to recognition in the income statement	-39	-2,887
Balance as at 31 Dec.	**-51,034**	**87,845**

\4.22\ Other equity

Other equity		
in EUR thousand	**2025**	2024
Balance as at 1 Jan.	1,493,055	1,448,670
Consolidated profit attributable to shareholders of Sixt SE	285,808	243,913
Dividend payment	-127,079	-183,411
Other comprehensive income	2,347	746
Transfer to retained earnings	-52,723	-13,264
Transfer from/to the capital reserves	3,929	-3,377
Changes in the scope of consolidation	0	-222
Balance as at 31 Dec.	**1,605,337**	**1,493,055**

In 2025 for the financial year 2024 dividends of EUR 2.70 per ordinary share and EUR 2.72 per preference share were distributed to shareholders. The distribution amounts per share classes are shown below:

Dividends		
in EUR thousand	**2025**	2024
Amounts recognised as distribution to shareholders in the financial year	127,079	183,411
Dividend for financial year 2024 of EUR 2.70 (2023: EUR 3.90) for each ordinary share	81,991	118,432
Dividend for financial year 2024 of EUR 2.72 (2023: EUR 3.92) for each preference share	45,087	64,979

Liabilities and provisions

\4.23\ *Provisions for pensions and other post-employment benefits* are broken down as follows:

Provisions for pensions and other post-employment benefits		
in EUR thousand	**2025**	2024
Pension plans	14,694	17,416
Other post-employment benefits	3,219	2,710
Defined benefit obligations	**17,913**	**20,126**
Pension plans	14,546	16,621
Other post-employment benefits	53	59
Fair value of plan assets	**14,600**	**16,680**
Group total	**3,313**	**3,444**

The valuation of provisions for pensions and other post-employment benefits relies on actuarial reports. The reports are based on the following assumptions:

Actuarial assumptions		
in %	**2025**	2024
Discount rate	0.95 - 6.65	0.95 - 7.0
Assumed salary increase	1.5 - 5.0	1.5 - 5.0
Assumed pension increase	-	-
Mortality table	BVG 2020 GT / ISTAT 2000 / IALM 2012-14	BVG 2020 GT / ISTAT 2000 / IALM 2012-14

Provisions for pensions – Switzerland

Pension schemes in SIXT Group contain mainly defined contribution pension plans under statutory pension insurance. In Switzerland every employer is required by law to provide post-employment benefits schemes against the economic risks of retirement, death and invalidity to the employees entitled to them.

Therefore, SIXT offers its employees in Switzerland funded defined benefit plans, which are managed by an external pension fund. The pension fund is responsible for the investment policy and asset management, as well as for all changes in the plan conditions and the determination of contributions to finance the benefits. In case of underfunding, the pension fund may raise additional contributions from employers and employees. The following table shows the development of the defined benefit pension plans:

Development of defined benefit pension plans	Defined benefit obligations		Fair value of plan assets		Net balance of defined benefit obligations	
in EUR thousand	2025	2024	2025	2024	**2025**	2024
Balance as at 1 Jan.	17,416	14,505	16,621	13,486	794	1,019
Current service costs	1,031	913	-	-	1,031	913
Past service costs and plan settlements	-286	-40	-	-	-286	-40
Net interest costs of defined benefit obligations	151	214	147	207	3	7
Expenses recognised in the Consolidated Statement of Income	**895**	**1,087**	**147**	**207**	**748**	**880**
Gains/losses on plan assets	-	-	-27	1,745	27	-1,745
Actuarial gains/losses						
Experience gains/losses	-104	869	-	-	-104	869
Changes in demographic assumptions	-	-	-	-	-	-
Changes in financial assumptions	-382	820	-	-	-382	820
Remeasurement for defined benefit obligations recognised in other comprehensive income	**-486**	**1,688**	**-27**	**1,745**	**-458**	**-57**
Employer contributions	-	-	941	1,029	-941	-1,029
Plan participants' contributions	941	1,029	941	1,029	-	-
Benefits paid	-4,240	-700	-4,240	-700	-	-
Foreign currency translation effects	167	-194	162	-175	5	-19
Other reconciling items	**-3,132**	**135**	**-2,195**	**1,184**	**-936**	**-1,048**
Balance as at 31 Dec.	**14,694**	**17,416**	**14,546**	**16,621**	**147**	**794**

The weighted average duration of the defined benefit obligations from pensions was around 14 years (2024: 14 years). Employer contributions expected to be paid for defined benefit obligations in the following year amount to EUR 801 thousand (2024: EUR 1,101 thousand).

The pension scheme is provided through an external pension fund, which manages the plan assets. As at the balance sheet date, the plan assets from the perspective of SIXT Group are attributable to other assets without quoted market prices.

Other post-employment benefits

Other post-employment benefits are recognised, if required by law. In India and Italy, every employer is required by law to pay an amount to employees who leave the company. The amount is calculated based on the duration of employment and the taxable income of each employee.

In India, employee benefits have been funded through a fund since financial year 2024 due to a local statutory requirement. The defined benefit plan, financed through a fund, is managed by an external pension fund.

Other post-employment benefits developed as follows:

Development of other post-employment benefits	Defined benefit obligations		Fair value of plan assets		Net balance of defined benefit obligations	
in EUR thousand	**2025**	2024	**2025**	2024	**2025**	2024
Balance as at 1 Jan.	2,710	2,462	59	-	2,651	2,462
Current service costs	740	658	-	-	740	658
Net interest costs of defined benefit obligations	77	72	-	-	77	72
Expenses recognised in the Consolidated Statement of Income	**817**	**731**	**-**	**-**	**817**	**731**
Gains/losses on plan assets	-	-	4	3	-4	-3
Actuarial gains/losses	292	191	-1	-	291	191
Remeasurement for defined benefit obligations recognised in other comprehensive income	**292**	**191**	**3**	**3**	**289**	**188**
Employer contributions	-	-	-	55	-	-55
Benefits paid	-530	-688	-	-	-530	-688
Foreign currency translation effects	-70	13	-9	-	-61	13
Other reconciling items	**-599**	**-674**	**-9**	**55**	**-591**	**-730**
Balance as at 31 Dec.	**3,219**	**2,710**	**53**	**59**	**3,166**	**2,651**

The weighted average duration of the defined benefit obligations for other post-employment benefits was around 22 years (2024: 21 years).

Sensitivity analysis

The sensitivity analysis assumes in each case a parallel shift of half a percentage point. This would result in the changes of values of the reported defined benefit obligation presented in the following table:

Sensitivity analysis of defined benefit obligations	Changes in the defined benefit obligations		Changes in the defined benefit obligations	
in EUR thousand	2025	2025	2024	2024
	+ 0.5 percentage points	-0.5 percentage points	+ 0.5 percentage points	-0.5 percentage points
Discount rate	-1,436	1,512	-1,668	1,756
Assumed salary increase	164	-163	197	-194
Assumed pension increase	240	-230	318	-304

The decrease / increase of the life expectancy in the assumptions by one year respectively would result in a change of the defined benefit obligations by EUR -211 thousand / EUR 242 thousand (2024: EUR -251 thousand / EUR 287 thousand).

\4.24\ ***Other provisions*** consist mainly of provisions for staff, taxes and the operating rental business (fleet-related costs). Furthermore, miscellaneous provisions include provisions for legal costs and commitments from rental agreements.

Of the obligations included in other provisions, EUR 265,286 thousand (2024: EUR 223,162 thousand) are expected to be settled within one year and EUR 12,430 thousand (2024: EUR 15,475 thousand) are due in more than one year.

Other provisions	Rental business				
in EUR thousand	(fleet related)	Personnel	Taxes	Miscellaneous	**Total**
Balance as at 1 Jan.	139,144	72,561	11,422	15,510	238,637
Additions	140,837	71,493	1,515	6,488	220,333
Reversals	-2,594	-7,185	-1,302	-2,554	-13,636
Utilised	-90,090	-53,740	-6,171	-6,458	-156,458
Foreign exchange differences	-8,541	-1,840	-110	-669	-11,160
Balance as at 31 Dec.	**178,756**	**81,289**	**5,354**	**12,316**	**277,716**
Thereof current	178,756	75,572	5,354	5,604	265,286
Thereof non-current	-	5,717	-	6,712	12,430

\4.25\ ***Financial liabilities*** comprise liabilities from bonds, issued borrower's note loans and bank loans as well as lease liabilities.

Financial liabilities	Residual term of up to 1 year		Residual term of 1 to 5 years		Residual term of more than 5 years	
in EUR thousand	**31 Dec. 2025**	31 Dec. 2024	**31 Dec. 2025**	31 Dec. 2024	**31 Dec. 2025**	31 Dec. 2024
Bonds	-	-	1,288,961	793,239	-	-
Borrower's note loans	459,362	154,957	849,211	1,108,482	-	49,926
Liabilities to banks	6,540	4,484	50,529	53,663	-	-
Lease liabilities	176,164	168,296	480,814	461,062	257,728	291,368
Other liabilities	52,669	40,325	-	-	-	-
Group total	**694,736**	**368,061**	**2,669,515**	**2,416,445**	**257,728**	**341,294**

For financing business operations, SIXT Group mainly uses bonds, borrower's note loans, commercial papers, a syndicated revolving credit facility, short-term bilateral credit lines from several banks, real estate redeemable loans and leasing agreements.

For the issuance of bonds, Sixt SE has the Debt Issuance Programme established in 2020 and updated in 2025 with a maximum total volume of EUR 4.00 billion at its disposal. This allows Sixt SE to place bonds on the capital market at short notice if market opportunities arise. The bonds include a EUR 300 million bond issued on the capital market in 2023 with a nominal interest rate of 5.125% p.a. and a maturity of four years until 9 October 2027 and a bond issued on the capital market in 2024 with a nominal value of EUR 500 million, a nominal interest rate of 3.75% p.a. and a term of five years until 25 January 2029. Additionally, in the fiscal year 2025, Sixt SE issued a new bond with a nominal amount of EUR 500 million. This bond was issued with a nominal interest rate of 3.25% p.a. and a maturity of five years until 22 January 2030. There are instrument-specific conditional call options for the issuer and put options for the bond holders.

Sixt SE is also an established issuer of borrower's note loans and regularly issues variable and fixed borrower's note loans with different maturities. Borrower's note loans were issued in several tranches with a total nominal value of EUR 1.31 billion

(2024: EUR 1.31 billion). Thereof EUR 459.5 million (2024: EUR 155.0 million) is attributable to current financial liabilities and EUR 0.85 billion to non-current financial liabilities (2024: EUR 1.16 billion). Interest is paid at a fixed or variable rate and the agreed nominal maturities are between two and seven years (2024: between two and seven years). In financial year 2025, new long-term borrower's note loans with a maturity of up to four years were issued with a total nominal value of EUR 300.0 million. Interest rate hedges are in place for some borrower's note loans with variable interest rates.

The borrower's note loans with a nominal value of EUR 155.0 million, reported in the previous year under current financial liabilities, were repaid in 2025, of which EUR 75.0 million early and EUR 80.0 million as contractually agreed. Furthermore, borrower's note loans with a nominal value of EUR 150.5 million, reported under non-current financial liabilities in the previous year, were repaid early in 2025.

Sixt SE uses commercial paper programmes, which were updated in 2025 to a maximum total volume of EUR 2.0 billion. The programmes allow commercial papers to be placed at short notice if there is investor demand. As of 31 December 2025, as in the previous year, there were no liabilities from commercial papers outstanding.

Current liabilities to banks include short-term borrowings in the amount of EUR 3.4 million (2024: EUR 1.4 million) taken out by utilising credit lines available to the Group.

On 31 October 2025, Sixt SE as the borrower and eight banks as the lenders concluded a new syndicated loan agreement, which replaces the previously existing syndicated credit facility with a volume of EUR 950 million. Under the new revolving credit facility, drawings with a total volume of up to EUR 1.55 billion are possible. The term of the new revolving credit facility is five years and can be extended twice by one year each, so that the maximum total term comprises seven years. The extensions are, as usual, at the discretion of the participating banks. The credit facility can be drawn in various currencies, in particular euros and US dollars.

Besides the syndicated loan agreement, there are short-term credit lines that have been granted bilaterally with several banks, mainly in the form of overdrafts or short-term, uncommitted credit lines.

To finance land and buildings, SIXT Group sometimes uses real estate redeemable loans. Liabilities to banks include two long-term redeemable loans in the amount of EUR 53.7 million (2024: EUR 56.8 million). These loans have been secured by mortgages.

All bonds, borrower's note loans and commercial papers are unsecured and not subordinated. This also applies to the syndicated loan, and, with the exception of the real estate redeemable loans, which are secured by mortgages, also to the credit lines granted bilaterally by banks.

To finance the rental fleet, the Group also uses to a large extent leasing agreements with external financial service providers, who are mainly tied to the manufacturer. Leasing financing continues to form an important part of the Group's refinancing portfolio. In some cases, vehicles are also rented directly from the manufacturer or made available for use.

Lease liabilities include liabilities resulting from leases recognised in accordance with IFRS 16. Other liabilities consist mainly of deferred interest.

The development of current and non-current financial liabilities is presented below:

Changes in financial liabilities

in EUR thousand	**31 Dec. 2025**	31 Dec. 2024
Balance as at 1 Jan.	3,125,800	3,298,034
Cash flows	293,713	-649,462
Other non-cash changes		
Leases	254,001	440,215
Currency translation	-60,317	30,108
Other	8,782	6,904
Balance as at 31 Dec.	**3,621,979**	**3,125,800**

\4.26\ ***Other liabilities*** are broken down as follows:

Other liabilities		
in EUR thousand	**31 Dec. 2025**	31 Dec. 2024
Financial other liabilities		
Liabilities to affiliated companies and other investees	1,153	1,224
Payroll liabilities	12,951	9,805
Derivative financial instruments	13,444	43,895
Miscellaneous liabilities	50,758	45,391
Non-financial other liabilities		
Deferred income	1,449	1,445
Tax liabilities	58,016	74,718
Contract liabilities	79,470	73,186
Group total	**217,241**	**249,664**
Thereof current	211,521	240,117
Thereof non-current	5,721	9,546

Miscellaneous other liabilities include liabilities from customer deposits.

Contract liabilities mainly relate to prepayments received from customers for the rental of vehicles. The underlying performance obligation is expected to be fulfilled within the next twelve months. In addition, since 2025 contract liabilities from the customer loyalty programme SIXT ONE have been included to a minor extent. The underlying performance obligation will be fulfilled within the next two years.

\4.27\ ***Trade payables*** in the amount of EUR 740,119 thousand (2024: EUR 635,277 thousand) comprise current liabilities arising from deliveries to the Group, particularly of vehicles for the rental fleet, and other purchases in the course of operating activities.

4.3 ADDITIONAL DISCLOSURES ON FINANCIAL INSTRUMENTS

The following table shows the carrying amounts and fair values of the individual financial assets and liabilities for each individual category of financial instruments. The fair value of financial assets and liabilities that are not regularly measured at fair value, but for which the fair value is to be specified, are assigned in the following table to the measurement levels of the fair value hierarchy in accordance with IFRS 13.

Financial instruments	IFRS 9 measurement	Measurement basis for fair value	Carrying amount		Fair value	
in EUR thousand	category[1]		**31 Dec. 2025**	31 Dec. 2024	**31 Dec. 2025**	31 Dec. 2024
Non-current assets						
Financial assets	FVTPL	Level 3	1,437	1,745	1,437	1,745
Financial assets	FVTOCI	Level 1	57	124	57	124
Financial assets	FVTOCI	Level 2	15,008	13,895	15,008	13,895
Interest derivatives	Hedge Accounting	Level 2	6,879	-	6,879	-
Other receivables	AC		13,158	10,291		
Current assets						
Currency derivatives	FVTPL	Level 2	4,546	543	4,546	543
Trade receivables	AC		767,241	580,567		
Deposits	AC		47	56		
Other receivables	AC		98,299	61,319		
Cash, cash equivalents and bank balances	AC		155,481	163,577		
Non-current liabilities						
Bonds	AC	Level 1	1,288,961	793,239	1,360,272	850,992
Borrower's note loans	AC	Level 2	849,211	1,158,408	865,230	1,186,142
Liabilities to banks	AC	Level 2	50,529	53,663	49,068	50,995
Financial other liabilities	AC		-	200		
Lease liabilities	IFRS 16		738,542	752,429		
Total return swaps	Hedge Accounting	Level 2	4,062	4,071	4,062	4,071
Total return swaps	FVTPL	Level 2	542	366	542	366
Interest derivatives	Hedge Accounting	Level 2	804	4,596	804	4,596
Current liabilities						
Borrower's note loans	AC	Level 2	459,362	154,957	464,857	155,102
Liabilities to banks	AC	Level 2	6,540	4,484	7,114	5,081
Lease liabilities	IFRS 16		176,164	168,296		
Other financial liabilities	AC		52,669	40,325		
Trade payables	AC		740,119	635,277		
Currency derivatives	FVTPL	Level 2	3,047	32,773	3,047	32,773
Total return swaps	Hedge Accounting	Level 2	2,899	1,906	2,899	1,906
Total return swaps	FVTPL	Level 2	-	183	-	183
Interest derivatives	Hedge Accounting	Level 2	2,090	-	2,090	-
Financial other liabilities	AC		65,083	56,107		

[1] *FVTPL - Fair value through profit or loss, FVTOCI - Fair value through OCI, AC - At amortised cost*

The financial instruments in the table above are classified into three levels depending on the measurement basis. Level 1 measurements are based on prices quoted in active markets. Level 2 measurements are based on parameters other than quoted prices that are observable either directly as prices or are indirectly derived from prices. Level 3 measurements are based on models that use parameters that are not based on observable market data, but rather on assumptions.

Due to factors that change over the course of time, the reported fair values can only be regarded as indicative of the values actually realisable on the market. The fair values of the financial instruments were calculated on the basis of market data available at the balance sheet date and the methods and assumptions described below.

For non-current and current financial instruments, it was assumed that the fair values approximately correspond to the carrying amount (amortised cost) unless otherwise specified in the table as the instruments predominantly have short maturities and a low risk of default. The fair values of borrower's note loans, and liabilities to banks reported as non-current and current liabilities were calculated as the present values of the future expected cash flows. Standard market interest rates of between 2.8% p.a. and 4.2% p.a. (2024: between 3.0% p.a. and 3.6% p.a.) based on the respective maturities were used for discounting. The fair values of the bonds reported as non-current liabilities are based on the quoted market prices of the bonds.

The fair values determined on the basis of unobservable market data relate to equity investments reported under financial assets which are measured on the basis of their net asset value. The change in reported carrying amounts and fair values derives from results recognised in profit and loss in amount of EUR -283 thousand (2024: EUR -427 thousand), changes in the scope of consolidation in amount of EUR -25 thousand (2024: EUR - thousand), and in the prior year from additions of equity investments in amount of EUR 3 thousand.

Net gains from financial assets in the AC measurement category (measured at amortised cost) amounted to EUR 8,508 thousand (2024: EUR 7,934 thousand) and relate to income from payments received on receivables previously written off.

As in the previous year, there were no net gains or losses in the financial year on financial liabilities in the AC measurement category (measured at amortised cost).

Total interest income from financial assets not measured at fair value through profit or loss amounted to EUR 4,809 thousand (2024: EUR 3,297 thousand). The total interest expense on financial liabilities not measured at fair value through profit or loss amounted to EUR 145,767 thousand (2024: EUR 155,227 thousand).

The subsequent measurement of derivatives is made at fair value (level 2 measurement). The fair value of currency derivatives is calculated based on the average spot exchange rate effective as at reporting date taking into account the forward premiums and discounts. Interest rate swaps are measured at fair value by discounting the expected future cash flows, by using the prevailing market interest rates for the remaining term. Total return swaps are measured by applying standard methods particularly considering the share price and volatility of SIXT ordinary shares, the base interest rate and the expected dividend yield.

Derivative financial instruments and hedging transactions
SIXT Group uses derivative financial instruments to hedge against interest rate risks, exchange rate risks and share price risks resulting from the operational business, refinancing activities, or liquidity management. Some of these derivative financial instruments are designated in a hedge relationship for accounting purposes.

The nominal values and the carrying amounts of the derivative financial instruments, as well as the changes in fair value of financial instruments designated as hedging instruments, which were used as the basis for recognising ineffectiveness, are shown below.

Derivative financial instruments	Volume	Assets	Liabilities	Changes in fair value
in EUR thousand			**31 Dec. 2025**	
Derivative financial instruments in a cash flow hedge relationship				
Interest derivatives	244,000	-	2,894	1,759
Total return swaps	27,821	-	6,961	-983
Derivative financial instruments in a fair value hedge relationship				
Interest derivatives	500,000	6,879	-	-1,885
Stand-alone derivative financial instruments				
Total return swaps	2,214	-	542	
Currency derivatives	1,281,682	4,546	3,047	

Derivative financial instruments	Volume	Assets	Liabilities	Changes in fair value
in EUR thousand			31 Dec. 2024	
Derivative financial instruments in a cash flow hedge relationship				
Interest derivatives	244,000	-	4,596	889
Total return swaps	24,409	-	5,977	-2,843
Stand-alone derivative financial instruments				
Total return swaps	2,750	-	549	
Currency derivatives	908,320	543	32,773	

The recognised carrying amounts correspond to the fair value. Derivative financial instruments are recognised under other current or non-current financial assets or financial liabilities in the balance sheet.

The derivative financial instruments as of the balance sheet date have a remaining term of up to five years (2024: four years).

The following table shows the relevant information on the underlying transactions for each risk category and the change of the designated component in other comprehensive income.

Disclosures on cash flow hedges	Interest rate risk		Share price risk	
in EUR thousand	**31 Dec. 2025**	31 Dec. 2024	**31 Dec. 2025**	31 Dec. 2024
Change in the fair value of the hedging instrument	1,759	889	-983	-2,843
Change in the fair value of the hedged item	-1,788	-884	526	3,616
Cash flow hedge reserve as at 1 Jan.	4,652	6,375	2,253	1,452
Change recognised in other comprehensive income in the reporting period	-430	-2,586	2,243	4,626
Reclassification to the income statement due to the recognition of the underlying transaction	-1,894	864	-2,255	-3,825
Cash flow hedge reserve as at 31 Dec.	2,329	4,652	2,241	2,253

Interest rate hedges resulted in expense of EUR 1,894 thousand (2024: income of EUR 864 thousand), which are netted and recognised in interest expenses. From the ineffective portion expense in amount of EUR 29 thousand (2024: income of EUR 27 thousand) was recognised in the other financial result. The characteristics of the designated interest rate derivatives, such as volume, currency, reference interest rate (Euribor) and terms, match with the indicators of the underlying transactions, so that a high degree of effectiveness can be assumed. The effectiveness is determined prospectively using the critical terms match method. The retrospective measurement of effectiveness takes

place using the dollar offset method based on hypothetical derivatives.

Disclosures on fair value hedges		Interest rate risk
in EUR thousand	**31 Dec. 2025**	31 Dec. 2024
Change in the fair value of the hedging instrument	-1,885	-
Change in the fair value of the hedged item	1,885	-
Basis adjustment to the hedged item	1,885	-

From the hedging of share price risk an expense in amount of EUR 2,255 thousand was reclassified to personnel expenses (2024: EUR 2,798 thousand) on a pro rata temporis basis in the reporting period. In addition, other operating income of EUR 186 thousand (2024: EUR 1,882 thousand) and other operating expenses of EUR 592 thousand (2024: EUR 708 thousand) were recognised from the ineffective portion of the hedging transactions. Sources of ineffectiveness are expected from deviating characteristics of the underlying and the hedging transaction, e.g. dividend payments, the interest component of the total return swap, the changing number of stock options in the employee participation programme and possible initial fair values of the hedging transaction. According to IFRS 9, hedging will be rebalanced in the future in case of significant ineffectiveness.

Financial risk management and hedging

The operating business, especially the rental assets, is financed mainly through bonds, borrower's note loans, a syndicated loan, short-term financing facilities from several banks, short-term debt instruments (so-called commercial papers) and, especially for vehicles, through leasing agreements. SIXT has maintained close business relationships with many different banks for many years. The SIXT Group continues to have a broad and solid financing structure with an adequate financing framework. The credit lines of the Group are utilised as needed and were only partially utilised in the reporting year. At the end of the year, the syndicated loan, as material committed credit line, in amount of EUR 1.55 billion was not utilised.

SIXT Group is exposed to the following financial risks, which are addressed by the risk management system that has been implemented:

Interest rate risk

Besides variable-rate financial instruments, SIXT Group also uses medium- and long-term financial instruments bearing a fixed rate of interest to finance investments mainly in the rental fleet. Due to differing interest rate durations between the rental fleet and the financial instruments SIXT is exposed to an interest rate risk. Derivative financial instruments such as interest rate caps and interest rate swaps may be used to limit interest rate risk as part of risk management. In this context, internal group guidelines stipulate the main duties, competencies, responsibilities, reporting requirements and control tools. By entering into hedging transactions as part of risk management, the Group may deliberately convert existing variable-rate liabilities into synthetic fixed-rate refinancing. In contrast, derivative instruments may also be used to achieve a higher proportion of variable-rate liabilities in order to align the duration of the financing with the rental fleet.

In financial year 2025, Sixt SE has interest rate hedges in the form of interest rate swaps designated as cash flow hedges and fair value hedges according to IFRS 9. As at the balance sheet date, there were interest rate hedges with a nominal value of EUR 744.0 million (2024: EUR 244.0 million) and a fair value of EUR 4.0 million (2024: EUR -4.6 million).

Based on the parallel shift in the yield curves of +100 / -100 basis points, the interest expense for variable-rate financial liabilities would increase by EUR 7,548 thousand, respectively decrease by EUR 7,548 thousand (2024: EUR 6,283 thousand increase or decrease by EUR 6,283 thousand), not taking into account possible economic compensation from new financing transactions. The sensitivity on the downward shift in the yield curves is partially limited by contractual agreements on minimum base interest rates.

The sensitivity analysis for the reported derivative financial instruments assumes a parallel shift in the yield curves of +100 / -100 basis points. The reported fair values of interest rate derivatives as at 31 December 2025 (other non-current assets / other non-current and current liabilities) would then change by EUR -19,528 thousand / EUR 14,873 thousand (2024: EUR 3,993 thousand / EUR -3,925 thousand).

The reported fair values of total return swaps as at 31 December 2025 (other non-current and current liabilities) would then change by EUR 24 thousand / EUR -25 thousand (2024: EUR -467 thousand / EUR 467 thousand).

Considering the aforelisted changes to valuations from interest rate risks, not taking into account any tax effects, this would result in a change in equity of EUR -19,504 thousand / EUR 14,848 thousand (2024: EUR 3,526 thousand / EUR -3,457 thousand),

a change in the consolidated profit/loss of EUR -21,159 thousand / EUR 16,546 thousand (2024: EUR -467 thousand / EUR 467 thousand) and a change in other comprehensive income of EUR 1,655 thousand / EUR -1,698 thousand (2024: EUR 3,993 thousand / EUR -3,925 thousand).

Share price risk

With the share-based employee participation programme (Stock Performance Programme – SPP), SIXT Group is exposed to a share price risk. The amount of the payment obligation depends on the development of the share price of the SIXT ordinary share during the term of the programme. In order to hedge against share price risk, Sixt SE has entered into hedging transactions with banks in the form of total return swaps. The total return swaps are designated and accounted for as cash flow hedges. As at the balance sheet date, derivative financial instruments amounting to a nominal value of EUR 30.0 million (2024: EUR 27.2 million) were held to hedge against share price risk. The fair value was EUR -7.5 million in total (2024: EUR -6.5 million).

Besides the parallel shift of the yield curves, a change in the share price of +10 / -10 percentage points was assumed for the reported total return swaps. This would result in an increase by EUR 2,297 thousand, respectively decrease by EUR 2,297 thousand in the reported fair values (2024: EUR 1,874 thousand / EUR -1,874 thousand). Considering the above-described changes to valuations from share price risks, not taking into account any tax effects, this would result in a change in equity of EUR 2,297 thousand / EUR -2,297 thousand (2024: EUR 1,874 thousand / EUR -1,874 thousand) and a change in the consolidated profit/loss of EUR 1,101 thousand / EUR -1,079 thousand (2024: EUR 914 thousand / EUR -863 thousand) as well as a change in other comprehensive income of EUR 1,196 thousand / EUR -1,218 thousand (2024: EUR 959 thousand / EUR -1,011 thousand).

Exchange rate and country risk

The vast majority of receivables and payables are due in local currency in the country in which the respective Group company is based. As a result, SIXT Group is able to neutralise exchange rate risk in part by using natural hedges. However, the Group's external financing is mainly in euros, so that exchange rate risks arise primarily from receivables and liabilities for the financing of subsidiaries in non-euro countries. Currency swaps or other currency derivatives are used in particular to limit these exchange rate risks within the Group.

The sensitivity analysis for the reported currency derivatives assumes a change in the EUR exchange rates of +10 / -10 percentage points. The reported fair values as at 31 December 2025 (other current assets / other current liabilities) would then change by EUR 93,093 thousand / EUR -113,780 thousand (2024: EUR 85,025 thousand / EUR -103,919 thousand). Considering the aforementioned changes to valuations from currency exchange risks, mainly from US dollars, not taking into account any tax effects, this would result in a change in equity of EUR 93,093 thousand / EUR -113,780 thousand (2024: EUR 85,025 thousand / EUR -103,919 thousand) and a change in the consolidated profit/loss of EUR 93,093 thousand / EUR -113,780 thousand (2024: EUR 85,025 thousand / EUR -103,919 thousand).

Counterparty default risk

SIXT is subject to the counterparty default risk in the area of corporate customers and limited to some products, also in the private customer business. Creditworthiness checks are performed in accordance with internal guidelines prior to entering into an agreement in order to minimise counterparty default risk. Customers' creditworthiness is also checked at regular intervals during the term of the agreement. A valuation allowance is recognised for expected default risks. When there are no realistic prospects of recovering the amount, the respective receivable is derecognised. In addition, there is a general risk that suppliers will not be able to meet their obligations under buy-back agreements. In such cases, SIXT bears the remarketing risk relating to the vehicles. For this reason, as well, SIXT performs regular credit checks. Deposits with banks consist only of short-term deposits. The ratings of the banks are monitored on an ongoing basis. The default risk is estimated to be negligible on the basis of the relatively short terms and the external ratings awarded, which indicate a low probability of default.

Analysis of trade receivables

Trade receivables are classified by default risk as follows:

Trade receivables by risk class	Gross receivables	Impairments	Net receivables	Impairment rate
in EUR thousand				in %
Very low	573,523	402	573,120	0.1
Low	130,047	5,228	124,819	4.0
Increased	79,549	40,016	39,533	50.3
Highly increased	144,186	114,417	29,768	79.4
Group total as at 31 Dec. 2025	**927,305**	**160,064**	**767,241**	

Trade receivables by risk class	Gross receivables	Impairments	Net receivables	Impairment rate
in EUR thousand				in %
Very low	375,100	2,140	372,960	0.6
Low	129,088	6,619	122,469	5.1
Increased	84,238	35,067	49,171	41.6
Highly increased	142,338	106,370	35,968	74.7
Group total as at 31 Dec. 2024	**730,763**	**150,196**	**580,568**	

Trade receivables predominantly comprise receivables from the rental business with SIXT Group end-customers and receivables from suppliers relating to the sale of used vehicles as part of buy-back commitments, or commercial and private buyers as part of the sale on the open market. At the reporting date, trade receivables include risk concentrations resulting from vehicle sales to manufacturers and dealers.

The SIXT Group is participating in factoring programmes, where trade receivables are sold to financial service providers. It is intended to improve particularly the working capital and the possible default risk by using the factoring. As part of the sale of receivables, all material opportunities and risks associated with the ownership of the financial assets are transferred to the financial service providers, therefore the trade receivables are derecognised and financially settled as a result of the sale. For the trade receivables in a portfolio that are not transferred, the intention is to hold them until maturity and collect the contractual cash flows. The receivables derecognised as part of the factoring are measured at fair value through other comprehensive income.

The Group applies the simplified approach for impairment described in IFRS 9, whereby an impairment allowance in the amount of expected credit losses over the lifetime of the receivable is recognised for all instruments irrespective of their credit quality. To measure the expected credit losses, parameters such as customer group, credit quality, country and transaction type are used. The calculation of expected credit losses is done using a matrix that assigns a probability of default to the receivable categories based on historical default rates, expectations regarding the macroeconomic environment and assessments of future developments. For individual combinations of the aforementioned parameters, different rates are applied to determine the allowances. The validity of the impairment rates is regularly reviewed. The SIXT Group assumes a default on receivables if receivables from invoice customers are more than 60 days past due or have been handed over to an external partner for collection. Receivables are fully derecognised, for example due to insolvency of the debtor, without taking into account any impairment losses already recognised.

The maximum default amount is the reported carrying amount of the net receivable. No credit derivatives or similar hedging instruments were used to cover credit risk in the period under review.

Default risks arise particularly in the corporate customer business, at agencies, and in subsequent charges to private customers that are no longer covered by the credit card deposit – this includes especially damage settlements – as well as from vehicle sales. Compared to 31 December 2024 impairments for trade receivables increased by EUR 9,869 thousand, of which a decrease of EUR 10,215 thousand was attributable to exchange rate differences. Utilisation of impairments amounted to EUR 133,374 thousand. The regular review of impairment rates, also taking into account historical recovery rates and the assessment of the macroeconomic environment, has not resulted in any material adjustments. Changes in the average impairment quota observable at Group level are primarily attributable to structural effects resulting from the differing impairment levels across various countries.

Analysis of receivables from insurances in other assets

Receivables from insurances by risk class	Gross receivables	Impairments	Net receivables	Impairment rate
in EUR thousand				in %
Increased	28,932	7,834	21,098	27.1
Highly increased	14,998	14,205	793	94.7
Group total as at 31 Dec. 2025	**43,930**	**22,039**	**21,892**	

Receivables from insurances by risk class	Gross receivables	Impairments	Net receivables	Impairment rate
in EUR thousand				in %
Increased	26,906	5,830	21,076	21.7
Highly increased	10,224	6,776	3,448	66.3
Group total as at 31 Dec. 2024	**37,130**	**12,606**	**24,524**	

Each of these receivables is subject to an impairment. The maximum default amount corresponds to the reported net receivable (carrying amount).

Based on historical recovery rates, receivables from insurance companies are classified as “increased” upon incurrence. The increase in impairments of EUR 9,433 thousand compared to the previous year is primarily due to the higher gross receivables as of the reporting date as well as longer outstanding receivables. Of the impairments recognised in previous years, EUR 10,523 thousand were utilised in the financial year through the derecognition of uncollectible receivables.

Liquidity risk

Liquidity risk is managed via financial planning performed in accordance with internal guidelines. Based on its own assessment, SIXT has sufficient cash and cash equivalents, opportunities for refinancing on the capital markets and credit lines not used.

Analysis of the repayment amounts of financial liabilities

The following table shows the repayment amounts (including assumed future payable interest) at their respective maturities:

Repayment amounts by maturity	Borrower's note loans	Bonds	Liabilities to banks	Lease liabilities	Total
in EUR thousand					
2026	500,391	50,375	7,168	207,647	765,581
2027	327,117	350,375	50,580	178,864	906,936
2028	517,437	35,000	-	150,022	702,459
2029	2,391	535,000	-	129,679	667,070
2030	52,391	516,250	-	94,473	663,114
2031 and later	-	-	-	301,020	301,020
31 Dec. 2025	**1,399,726**	**1,487,000**	**57,748**	**1,061,705**	**4,006,179**

Repayment amounts by maturity	Borrower's note loans	Bonds	Liabilities to banks	Lease liabilities	Total
in EUR thousand					
2025	199,805	34,125	5,139	197,787	436,856
2026	648,571	34,125	3,760	158,823	845,279
2027	268,328	334,125	50,580	146,337	799,370
2028	262,418	18,750	-	122,068	403,236
2029	2,391	518,750	-	103,625	624,766
2030	52,391	-	-	80,592	132,983
2031 and later	-	-	-	250,838	250,838
31 Dec. 2024	**1,433,904**	**939,875**	**59,479**	**1,060,070**	**3,493,328**

The financial liabilities maturing in 2026 will be repaid using the financing mix available to the Group, among other sources from new lending of funds on the capital markets, and the usage of bank credit lines and commercial papers.

Analysis of the repayment amounts of derivative financial instruments

The following table shows the expected repayment amounts at their respective maturities:

Repayment amounts by maturity	Currency derivatives	Interest derivatives	Total return swaps	Total
in EUR thousand				
2026	-2,027	-959	-2,733	-5,718
2027	-	469	-2,275	-1,806
2028	-	-600	-635	-1,235
2029	-	-1,361	-692	-2,053
2030	-	7,206	-	7,206
31 Dec. 2025	**-2,027**	**4,756**	**-6,335**	**-3,606**

Repayment amounts by maturity	Currency derivatives	Interest derivatives	Total return swaps	Total
in EUR thousand				
2025	34,942	898	2,106	37,946
2026	-	2,042	2,014	4,056
2027	-	356	1,519	1,875
2028	-	181	-371	-190
31 Dec. 2024	**34,942**	**3,477**	**5,268**	**43,687**

Capital management

SIXT Group manages the Group's capital with the goal of creating a financial profile that supports the Group's growth targets, while providing the necessary financial flexibility and diversification. The key long-term objective is a Group equity ratio (equity÷total assets) of at least 20%. With this, it is ensured that all Group companies are able to operate on the basis of the going concern assumption.

The equity of the parent company is the basis of the Group's financial profile. As at the balance sheet date, the Group's equity ratio was 30.1% (2024: 32.5%). Other key elements of the Group's financial profile include the financial instruments reported in current and non-current financial liabilities. The share of current and non-current financial liabilities to total assets amounted to 50.7% at the reporting date (2024: 47.7%). In addition to the reported financial liabilities, the Group has entered into short-term lease agreements to refinance its fleet. For these, no lease liabilities were recognised

The equity ratio of the SIXT Group has been defined as a key financial performance indicator and is regularly monitored by the Management Board. The SIXT Group pursues a conservative, long-term orientated financial strategy, in which the dividend policy is linked to the earnings capacity of the Group. The aim is to allow shareholders to participate appropriately in the earnings performance of the Group, while at the same time maintaining the SIXT Group's strong capitalisation in the long term.

5. OTHER DISCLOSURES

5.1 SEGMENT REPORTING

Segment Report		Germany		Europe	North America			Other	Reconciliation			Group
in EUR million	**2025**	2024	**2025**	2024	**2025**	2024	**2025**	2024	**2025**	2024	**2025**	2024
External revenue	1,164.6	1,135.2	1,739.2	1,545.0	1,368.6	1,314.3	10.6	7.6	-	-	4,283.0	4,002.2
Internal revenue	125.6	113.4	15.0	14.0	14.4	14.1	42.3	37.0	-197.3	-178.5	-	-
Total revenue	1,290.2	1,248.6	1,754.2	1,559.0	1,383.1	1,328.4	52.9	44.6	-197.3	-178.5	4,283.0	4,002.2
Fleet expense	350.2	306.4	396.0	348.2	311.4	289.1	-	-	-24.1	-26.7	1,033.5	917.0
Leasing expenses for rental vehicles	68.3	62.0	82.5	35.8	-	0.1	-	-	-	-	150.8	97.8
Depreciation of rental vehicles	123.1	168.3	258.9	301.4	229.1	284.0	-	-	-	-	611.1	753.7
Interest income	79.5	125.0	6.5	7.6	0.5	0.7	-	-	-81.7	-130.1	4.8	3.3
Interest expense	120.3	134.0	39.6	64.4	70.6	86.9	-	-	-86.4	-136.3	144.0	148.9
Corporate EBITDA	276.6	309.5	306.8	222.5	67.4	20.3	11.3	7.7	-	-	662.2	560.0
Other depreciation and amortisation							5.4	5.5	-	-	258.1	223.0
Reclassification net interest expense							-	-	-	-	139.2	145.6
EBIT[1]							5.9	2.2	-	-	543.2	482.7
Financial result							-3.7	-5.5	-	-	-142.7	-147.5
EBT[2]							2.2	-3.3	-	-	400.5	335.2
Investments[3]	219.2	417.6	161.1	277.3	123.1	178.2	175.7	348.1	-342.7	-686.4	336.4	534.7
Additions Rental vehicles	2,155.7	1,487.2	2,193.7	2,214.8	1,903.3	1,583.2	-	-	-	-	6,252.7	5,285.1
Assets	4,438.3	3,986.2	2,742.6	2,613.2	2,585.6	2,546.7	2,722.5	1,518.7	-5,427.1	-4,198.4	7,061.9	6,466.6
Segment liabilities	3,443.8	3,048.0	1,486.2	1,451.8	1,520.0	1,492.8	137.9	138.9	-1,727.6	-1,878.7	4,860.4	4,252.8
Employees[4]	2,898	3,119	3,181	3,152	2,254	2,194	608	458	-	-	8,941	8,923

1 *Corresponds to earnings before net finance costs and taxes (EBIT)*
2 *Corresponds to earnings before taxes (EBT)*
3 *Investments in non-current assets including right-of-use assets, excluding rental vehicles*
4 *Annual average*

The main business activity of SIXT Group is vehicle rental including other related services and brokerage of transfer services. Activities that cannot be allocated to the main business activities and segments, such as holding company activities and real estate leasing, are combined in the Other segment. The Management Board manages Group activities based on reporting structured according to regional aspects. Resources are allocated and the performance is assessed by the Management Board at the level of the individual countries.

The Groups main activity is similar in all countries. Based on similar economic conditions and business characteristics the countries are grouped into the reportable segments Germany, Europe (excluding Germany) and North America. The key parameter for the assessment of the performance by the Management Board is Corporate EBITDA. Corporate EBITDA is defined as earnings before depreciation, amortisation, net finance costs and taxes (EBITDA), but with additional consideration of fleet-related expenses, such as depreciation of rental vehicles and attributable net interest expense. Corporate EBITDA is the relevant performance indicator for the operating segments though not the financial performance indicator for the SIXT Group.

Segment reporting is generally based on the accounting policies in the Consolidated Financial Statements. Receivables, liabilities, income and expenses between the segments are eliminated in the reconciliation to the Group figures. Assets and liabilities reported do not recognise any tax positions.

The following geographic information analyses the Group's consolidated revenue and the Group's assets (excluding tax positions) by the Group company's country of domicile.

By region	Consolidated revenue		Assets	
in EUR million	**2025**	2024	**2025**	2024
Germany	1,174.4	1,142.0	1,956.4	1,590.7
Europe/Other	1,739.9	1,545.8	2,572.3	2,362.8
Thereof France	478.0	454.5	652.1	681.8
North America	1,368.6	1,314.3	2,533.2	2,513.1
Thereof USA	1,344.8	1,295.0	2,489.4	2,474.4
Group total	**4,283.0**	**4,002.2**	**7,061.9**	**6,466.6**

5.2 CONTINGENT LIABILITIES AND OTHER FINANCIAL OBLIGATIONS

Contingent liabilities

At the end of the financial year there were contingencies from guarantees or similar obligations in the amount of EUR 255.1 million (2024: EUR 202.9 million).

Other financial obligations

In addition to provisions and liabilities, the Group has other financial obligations that result mainly from short-term leases entered into to refinance the rental fleet and from obligations under lease agreements on buildings for which no right-of-use assets and lease liabilities have been recognised.

Other financial obligations		
in EUR million	**31 Dec. 2025**	31 Dec. 2024
Due within one year	81.1	86.1
Due in one to five years	22.8	1.2
Group total	**104.0**	**87.3**

Purchase commitments under agreements concluded as at the balance sheet date in respect of vehicle deliveries for the rental fleet in the coming year amounted to EUR 1,532.5 million (2024: EUR 1,059.5 million).

5.3 SHARE-BASED PAYMENTS

The Group had an employee participation programme (Stock Performance Programme – SPP) in the year under review, which is recognised in the category cash-settled share-based payment programme.

In 2021, the Management Board and Supervisory Board of Sixt SE resolved to implement a virtual Stock Performance Programme (SPP) for a selected group of employees, senior executives and members of the Management Board of SIXT Group at the company and its affiliated companies. The goal of the SPP is to enable and encourage the participants to participate in the sustainable success of Sixt SE.

The Management Board of Sixt SE or the Supervisory Board, if a member of the Management Board itself is concerned, sets the maximum participation volume for each individual beneficiary. The maximum participation volume for all employees and senior executives, with the exception of members of the Management Board, is limited to EUR 10 million per year of allocation. Participants are allocated virtual stock options, so-called phantom stocks.

Under the terms and conditions of the 2021 scheme (SPP 2021), a participant's full entitlement to payment arises four years after the grant date (calculation date), provided that the participant still has a contract of employment with a company of SIXT Group that has not been terminated or is a member of the Management Board of Sixt SE or is a member of the management of a company of SIXT Group. If this is not the case as of the calculation date, i.e. the participant has left, the phantom stocks are forfeited in full or paid out on a pro rata basis, depending on the agreement with the participant and the reason for his departure.

In the course of a change in the programme conditions in 2022 (SPP 2022), a participant's entitlement to payment shall, in deviation from this, arise proportionally already after one, two, three and four years from the grant date (calculation date). The other programme conditions of the SPP 2022 are the same as those of the SPP 2021. The amended programme conditions do not apply to members of the Management Board.

In 2024, the Supervisory Board of Sixt SE – based on the revised compensation system approved by the Annual General Meeting on 23 May 2023 – agreed on a new long-term variable compensation component (Long Term Incentive, LTI 2024) with the members of the Management Board to whom the adjusted compensation system already applies. According to the program conditions, the LTI 2024 is a virtual stock program in which annual tranches of virtual ordinary shares are allocated. The allocation amount is set out individually in the service contract and depends on the EBT reached in the respective financial year, presuming a minimum threshold has been reached. The number of virtual ordinary shares is calculated from the allocation amount, but no more than individually agreed maximum amount as a cap, divided by the weighted closing price of the ordinary share in Xetra trading on the Frankfurt Stock Exchange during the last ten trading days prior to the date of allocation of the virtual ordinary shares. After four years, the number of virtual shares to be paid out is adjusted. One third is adjusted based on the total shareholder return of the SIXT share compared to the performance of the MDAX Performance Index during the four-year waiting period. Another third depends on an ESG performance target, while the remaining third is unrestricted. The participant's entitlement to payment arises four years (waiting period) after the grant date. In the event of a participant's departure before the end of the waiting period, payment is made pro rata after four years.

The SPP gain is determined at the calculation date and calculated by multiplying the number of phantom stocks that have been granted and have not been forfeited due to the participant's departure by the volume-weighted average price of the SIXT ordinary share in Xetra trading on the Frankfurt Stock Exchange during the last ten trading days before the calculation date. For members of the Management Board, there is a contractually agreed cap on the SPP gain. Any taxes, contributions and other levies due on the SPP gain are to be borne by the participant. The net amount remaining thereafter will be paid to the participant in cash.

The allocation of phantom stocks does not entitle the participants to receive dividends during the term of the programs.

If, during the term of the programs, a dilutive measure or other measure affecting SIXT ordinary shares occurs that has an economic effect on the value of the phantom stocks (e.g. share split, consolidation of shares), Sixt SE will adjust the number of phantom stocks accordingly.

The number of phantoms stocks, which were allocated under the initial programme conditions (SPP 2021), changed as follows:

Number of phantom stocks SPP 2021	2025 allocation	2024 allocation	2023 allocation	2022 allocation	2021 allocation	Total **2025**
Outstanding at the beginning of the financial year	-	4,845	32,674	24,253	22,813	84,585
Granted during the financial year	3,253	-	-	-	-	3,253
Exercised during the financial year	-	-	-	-	-21,835	-21,835
Forfeited during the financial year	-	-	-	-	-978	-978
Outstanding at the end of the financial year	3,253	4,845	32,674	24,253	-	65,025

Number of phantom stocks SPP 2021	2024 allocation	2023 allocation	2022 allocation	2021 allocation	Total 2024
Outstanding at the beginning of the financial year	-	40,348	27,051	27,372	94,771
Granted during the financial year	4,845	-	-	-	4,845
Forfeited during the financial year	-	-7,674	-2,798	-4,559	-15,031
Outstanding at the end of the financial year	4,845	32,674	24,253	22,813	84,585

The number of phantom stocks, which were allocated under the programme conditions amended in 2022 (SPP 2022), developed as follows:

Number of phantom stocks SPP 2022	2025 allocation	2024 allocation	2023 allocation	2022 allocation	Total 2025
Outstanding at the beginning of the financial year	-	62,318	36,870	25,526	124,714
Granted during the financial year	80,689	-	-	-	80,689
Exercised during the financial year	-	-14,944	-11,836	-10,280	-37,060
Forfeited during the financial year	-275	-2,610	-1,421	-1,794	-6,100
Outstanding at the end of the financial year	80,414	44,764	23,613	13,452	162,243

Number of phantom stocks SPP 2022	2024 allocation	2023 allocation	2022 allocation	Total 2024
Outstanding at the beginning of the financial year	-	58,438	44,446	102,884
Granted during the financial year	66,912	-	-	66,912
Exercised during the financial year	-	-13,504	-12,636	-26,140
Forfeited during the financial year	-4,594	-8,064	-6,284	-18,942
Outstanding at the end of the financial year	62,318	36,870	25,526	124,714

Number of phantom stocks LTI 2024	2025 allocation	2024 allocation	Total 2025
Outstanding at the beginning of the financial year	-	38,683	38,683
Granted during the financial year	48,941	-	48,941
Outstanding at the end of the financial year	48,941	38,683	87,624

Number of phantom stocks LTI 2024	2024 allocation	Total 2024
Granted during the financial year	38,683	38,683
Outstanding at the end of the financial year	38,683	38,683

The weighted average price of the SIXT ordinary share amounted to EUR 82.59 as at the calculation date of the phantom stocks exercised in financial year 2025 (2024: EUR 76.67).

The valuation of the phantom stocks from the SPP without a payout cap for employees and executives was carried out using a Black-Scholes simulation model. The valuation of the phantom stocks with a payout cap for members of the Management Board was carried out using a Monte Carlo simulation.

The expected volatility was estimated based on the historical volatility of the share price.

The following parameters were included in the simulation:

Simulation model parameters SPP 2021

	2025 allocation	2024 allocation	2023 allocation	2022 allocation
Weighted average fair values at the measurement date in euros	62.77	64.63	66.80	69.82
Expected dividend yield in %	3.36	3.36	3.36	3.36
Expected volatility in %	31.93	30.75	30.77	26.72
Expected term until exercise in years	3.42	2.42	1.41	0.41
Risk-free interest rate in %	2.26	2.16	2.06	2.01
Weighted average share price in euros	70.80	70.80	70.80	70.80
Weighted average strike price in euros	0.00	0.00	0.00	0.00

Simulation model parameters SPP 2022

	2025 allocation	2024 allocation	2023 allocation	2022 allocation
Weighted average fair values at the measurement date in euros	62.18	64.31	67.50	69.81
Expected dividend yield in %	3.36	3.36	3.36	3.36
Expected volatility in %	31.93	30.75	30.77	27.26
Expected term until exercise in years	3.42	2.42	1.42	0.42
Risk-free interest rate in %	2.26	2.16	2.06	2.01
Weighted average share price in euros	70.80	70.80	70.80	70.80
Weighted average strike price in euros	0.00	0.00	0.00	0.00

Simulation model parameters LTI 2024

	2025 allocation	2024 allocation
Weighted average fair values at the measurement date in euros	60.10	64.41
Expected dividend yield in %	3.36	3.36
Expected volatility in %	31.93	30.75
Expected term until exercise in years	3.42	2.42
Risk-free interest rate in %	2.26	2.16
Weighted average share price in euros	70.80	70.80
Weighted average strike price in euros	0.00	0.00

The Group recognised expenses in the amount of EUR 6,026 thousand (2024: EUR 3,474 thousand) in connection with cash-settled share-based payments as personnel expenses in 2025, resulting in a corresponding addition to current and non-current provisions, taking currency effects into account. The corresponding provisions amount to EUR 9,877 thousand (2024: EUR 8,484 thousand) as at the reporting date.

The Group entered into derivative hedge transactions to hedge against share price risk.

5.4 RELATED PARTY DISCLOSURE

SIXT Group has receivables from and liabilities to various unconsolidated Group companies for the purposes of intercompany settlements and financing. The resulting balances are presented in other receivables and other liabilities. The transactions are conducted at arm's length. The following provides an overview of significant transactions and account balances arising from such relationships:

Related parties	Count		Services rendered		Services used		Receivables from related companies		Liabilities to related companies	
in EUR million	**2025**	2024	**2025**	2024	**2025**	2024	**31 Dec. 2025**	31 Dec. 2024	**31 Dec. 2025**	31 Dec. 2024
Non-consolidated subsidiaries										
Germany	42	43	0.1	0.1	0.1	[1]	[1]	[1]	0.9	1.1
Abroad	3	3	-	[1]	[1]	-	0.1	0.1	[1]	0.1
Non-consolidated associates and joint ventures										
Germany	1	1	0.1	0.1	1.6	1.3	[1]	[1]	0.2	[1]
Abroad	1	1	-	-	[1]	0.3	-	-	[1]	0.1

[1] *Amount less than EUR 0.1 million*

The members of the Supervisory Board and Management Board of Sixt SE count as members of management in key positions according to IAS 24, therefore they are considered as related parties.

The Supervisory Board member Dr Daniel Terberger holds a stake in a company, with whom the Group maintains a business relationship regarding the delivery of working clothes at arm's length conditions. In the year under review, transactions with this company amounted to EUR 0.4 million (2024: EUR 0.7 million).

Furthermore, the Group rented two properties belonging to the Sixt family for its operations in the financial year. The rental expenses amounted to EUR 0.2 million (2024: EUR 0.2 million). Further business relationships to related parties, mainly from the rental of vehicles at market conditions, exist to a limited extent. Mr Erich Sixt, Mr Alexander Sixt and Mr Konstantin Sixt received remuneration for their services as members of the Management Board, respectively Supervisory Board. Further members of the Sixt family received remuneration amounting to EUR 0.6 million (2024: EUR 0.6 million) for their activities on behalf of the Group.

The Supervisory Board and Management Board of Sixt SE

Supervisory Board	Exercised profession	Membership of supervisory boards and other comparable bodies of business enterprises
Erich Sixt (since 16 June 2021) Chairman Grünwald	Chairman of the Supervisory Board of Sixt SE	
Dr Daniel Terberger (since 2012) Deputy Chairman Bielefeld	Chairman of the Management Board of KATAG AG	Chairman of the Supervisory Board of Textilhäuser F. Klingenthal GmbH Member of the Supervisory Board of N26 SE (since November 2025) Member of the Supervisory Board of easyApotheke (Holding) AG Member of the Supervisory Board of Gebr. Weiss. Holding Ag, Austria Member of the Supervisory Board of Fussl Modestraße Mayr GmbH, Austria Chairman of the Advisory Board of Nagel GmbH Member of the Advisory Board of ECE Group GmbH & Co. KG Member of the Advisory Board of William Prym Holding GmbH
Anna Magdalena Kamenetzky-Wetzel (since 2 June 2022) Miami Beach	Self-employed entrepreneur	Member of the Board (non-executive) of House by Lim Inc., South Korea (since February 2025) Member of the Board (non-executive) of GoodGrain Inc., USA (since August 2025)
Dr Julian zu Putlitz (since 16 June 2021) Pullach	CFO of IFCO Group	

Management Board	Role	Residence
Alexander Sixt	Co-Chief Executive Officer	Grünwald
Konstantin Sixt	Co-Chief Executive Officer	Grünwald
Dr Franz Weinberger	Chief Financial Officer	Pullach
Nico Gabriel	Chief Operating Officer	Schäftlarn
Vinzenz Pflanz	Chief Business Officer	München

The members of the Management Board did not hold any memberships on supervisory boards or other comparable bodies of business enterprises during their service as members of the Management Board of Sixt SE in 2025.

Total remuneration of the Supervisory Board and Management Board of Sixt SE

Total remuneration in EUR thousand	**2025**	2024
Supervisory Board remuneration	482	476
Management Board remuneration	10,014	9,189
Thereof variable remuneration	3,613	2,838

The total remuneration of the Supervisory Board and Management Board of Sixt SE amounted to EUR 10,496 thousand in the financial year (2024: EUR 9,665 thousand). Thereof EUR 10,383 thousand is attributable to remunerations due in the short-term. In

addition, variable remuneration includes remuneration components in the amount of EUR 113 thousand to be paid in subsequent years which are conditional upon the achievement of a minimum EBT in financial year 2026. In addition, expense for share-based payments of the Management Board has been accrued in the amount of EUR 2,223 thousand (EUR 1,475 thousand). In the prior year, termination benefits of EUR 250 thousand were granted to one member of the Management Board.

In financial year 2025, the members of the Management Board were granted 52,194 (2024: 43,528) phantom stocks under the employee participation programme. The equivalent amount as the base for calculating the number of phantom stocks on the allocation date was EUR 4,308 thousand (2024: EUR 3,331 thousand). Under the employee participation programme, no phantom stocks were allocated to members of the Supervisory Board and 155,719 phantom stocks (2024: 100,455) were allocated in total to the Management Board as at balance sheet date.

The Group has no pension obligations towards members of the Supervisory Board or the Management Board.

Shareholdings with voting rights

As at 31 December 2025, Erich Sixt Vermögensverwaltung GmbH, all shares of which are held directly and indirectly by the Sixt family, held, unchanged, 17,701,822 bearer ordinary shares of Sixt SE. In addition to this, Mr. Erich Sixt continued to hold two registered ordinary shares of Sixt SE.

In accordance with article 19 of the European Market Abuse Regulation, persons performing executive functions and persons closely related to them are legally required to disclose their own transactions with shares or bonds of Sixt SE and their related financial derivatives or other related financial instruments. The reporting requirement applies to all transactions that are conducted after the total amount of EUR 20,000 within the calendar year was achieved.

The transaction notifications received by Sixt SE during financial year 2025 were duly published and can be accessed on the website of Sixt SE at *ir.sixt.eu* under the tab “Investor Relations – Corporate Governance – Managers’ Transactions”.

5.5 PROPOSAL FOR ALLOCATION OF UNAPPROPRIATED PROFIT

Sixt SE reported unappropriated profit for financial year 2025 in accordance with German commercial law of EUR 457,423 thousand (2024: EUR 417,285 thousand). Subject to approval by the Supervisory Board, the Management Board proposes utilising this unappropriated profit as follows:

Proposal for allocation of unappropriated profit		
in EUR thousand	**2025**	2024
Payment of a dividend of EUR 3.20 (2024: EUR 2.70) per ordinary share entitled to a dividend	97,175	81,991
Payment of a dividend of EUR 3.22 (2024: EUR 2.72) per preference share entitled to a dividend	53,376	45,087
Carryforward to new account	306,872	290,207

As at 31 December 2025, 30,367,112 ordinary shares entitled to a dividend and 16,576,246 preference shares entitled to a dividend were issued. The proposed dividend payout of EUR 3.20 per ordinary share and EUR 3.22 per preference share would result in a total distribution of EUR 150,550 thousand. This takes appropriate account of the solid development of the business in 2025.

The proposal by the Management Board and the Supervisory Board on the appropriation of the unappropriated profit for financial year 2024 was resolved unchanged by the Annual General Meeting on 5 June 2025.

5.6 EVENTS SUBSEQUENT TO THE REPORTING DATE

Since 28 February 2026, the situation in the Middle East has deteriorated significantly as a result of armed conflict. The SIXT Group operates in this region through franchise partners but holds no material assets there.

The immediate impacts of the conflict are, as of today, limited to revenues from the franchise and agency business, as well as the loss of a small number of corporate customers and declines in retail travel demand, and are considered immaterial.

However, should the conflict persist over a prolonged period, the potential consequences for the broader macroeconomic environment cannot be reliably assessed. In particular, a rise in energy and fuel prices could have a negative impact on demand for the SIXT Group's mobility services. As part of the management of the company and risk management, the Management Board is continuously monitoring the developments in order to derive necessary measures as appropriate.

No further reportable events of special significance for the asset, financial and earnings position of the Group occurred after the end of financial year 2025.

5.7 DECLARATION OF CONFORMITY IN ACCORDANCE WITH SECTION 161 OF THE GERMAN STOCK CORPORATION ACT (AKTG)

The declaration by the Management Board and the Supervisory Board required by section 161 of the German Stock Corporation Act (AktG – Aktiengesetz) was issued in the financial year and made permanently accessible to shareholders on the Sixt SE website under *ir.sixt.eu* in the section "Corporate Governance".

5.8 AUTHORISATION OF THE CONSOLIDATED FINANCIAL STATEMENTS IN ACCORDANCE WITH IAS 10.17

These Consolidated Financial Statements are authorised by the Management Board for submission to the Supervisory Board on 25 March 2026.

Pullach, 25 March 2026

Sixt SE

The Management Board

ALEXANDER SIXT	KONSTANTIN SIXT	NICO GABRIEL	VINZENZ PFLANZ	DR FRANZ WEINBERGER

C.6 \\ LIST OF SHAREHOLDINGS

of Sixt SE as at 31 December 2025

Name	Domicile	Equity interest in %
Consolidated subsidiaries		
1501 NW 49 ST 33309, LLC	Wilmington	100%
AKRIMO Beteiligungs GmbH	Pullach	100%
AKRIMO GmbH & Co. KG	Pullach	100%
Atlic Rent SARL	La Rochelle	100%
Azucarloc SARL	Cannes	100%
Benezet Location SARL	Nimes	100%
BLM Verwaltungs GmbH	Pullach	100%
Blueprint Holding GmbH & Co. KG	Pullach	100%
Bopobiloc SARL	Mérignac	100%
Brenoloc SARL	Saint-Grégoire	100%
Capitole Autos SARL	Toulouse	100%
Eaux Vives Location SARL	Grenoble	100%
Eiffel City Rent SARL	Neuilly-sur-Seine	100%
Europa Service Car Ltd.	Chesterfield	100%
Flash Holding GmbH & Co. KG	Pullach	100%
Francilsud Location SARL	Athis-Mons	100%
Insurmob SARL	Paris	100%
Lightning Holding GmbH & Co. KG	Pullach	100%
Matterhorn Holding GmbH & Co. KG	Pullach	100%
Mobimars SARL	Marignane	100%
Nizza Mobility SARL	Nice	100%
Ory Rent SARL	Orly	100%
Phocemoove SARL	Marseille	100%
Rail Paris Mobility SARL	Paris	100%
RhôneSaône Mobility SARL	Lyon	100%
Saint-EX Rent Sàrl	Colombier-Saugnieu	100%
Septentri Loc SARL	Marcq-en-Baroeul	100%
Sigma Grundstücks- und Verwaltungs- GmbH & Co. Immobilien KG	Pullach	100%
Sigma Pi Holding GmbH & Co. KG	Pullach	100%
SIL CAP, LLC	South Burlington	100%
Sixt Air GmbH	Pullach	100%
Sixt Asset and Finance SAS	Paris	100%
Sixt B.V.	Hoofddorp	100%
Sixt BaWü I GmbH & Co. KG	Freiburg im Breisgau	100%
Sixt BaWü II GmbH & Co. KG	Karlsruhe	100%

Name	Domicile	Equity interest in %
Sixt Belgium BV	Machelen	100%
Sixt BER GmbH & Co. KG,	Schönefeld	100%
Sixt Berlin I GmbH & Co. KG	Berlin	100%
Sixt Beteiligungen GmbH & Co. Holding KG	Pullach	100%
Sixt Canadian Holding GmbH	Pullach	100%
Sixt Car Sales GmbH	Garching	100%
Sixt Car Sales GmbH	Vienna	100%
Sixt Car Sales, LLC	Wilmington	100%
Sixt CGN GmbH & Co. KG	Cologne	100%
Sixt Développement SARL	Paris	100%
Sixt DUS GmbH & Co. KG	Düsseldorf	100%
Sixt Düsseldorf GmbH & Co. KG	Düsseldorf	100%
Sixt Fleet Italy S.R.L.	Eppan	100%
Sixt Fleet Transfer LLC	Wilmington	100%
Sixt FRA GmbH & Co. KG	Frankfurt am Main	100%
Sixt Franchise USA, LLC	Wilmington	100%
Sixt Franken GmbH & Co. KG	Nuremberg	100%
Sixt Frankfurt GmbH & Co. KG	Frankfurt am Main	100%
Sixt Funding Associate LLC	Wilmington	100%
Sixt Funding LLC	Wilmington	100%
Sixt GmbH	Vienna	100%
Sixt GmbH	Munich	100%
Sixt GmbH & Co. Autovermietung KG	Pullach	100%
Sixt HAM GmbH & Co. KG	Hamburg	100%
Sixt Hamburg I GmbH & Co. KG	Hamburg	100%
Sixt Insurance Intermediary GmbH	Pullach	100%
Sixt Insurance Services PCC Ltd.	St. Peter Port	100%
Sixt KAGÖ GmbH & Co. KG	Kassel	100%
Sixt Köln GmbH & Co. KG	Cologne	100%
Sixt Limousine SARL	Paris	100%
Sixt Meckpomm GmbH & Co. KG	Rostock	100%
Sixt MUC GmbH & Co. KG	Munich Airport	100%
Sixt München I GmbH & Co. KG	Munich	100%
Sixt Niedersachsen GmbH & Co. KG	Hanover	100%
Sixt Nordwest GmbH & Co. KG	Bremen	100%
Sixt One GmbH[1]	Pullach	100%
Sixt OWL GmbH & Co. KG	Bielefeld	100%
Sixt Plc	Slough	100%
Sixt R&D Private Limited [3]	Bangalore	100%
Sixt Rent a Car Inc.	Vancouver	100%
Sixt Rent A Car Ltd.	Slough	100%
Sixt RENT A CAR S.L.U.	Palma de Mallorca	100%
Sixt rent a car Srl / Sixt Rent A Car GmbH	Eppan	100%
Sixt Rent A Car, LLC	Wilmington	100%

Name	Domicile	Equity interest in %
Sixt rent-a-car AG	Basle	100%
Sixt Research Development Services Lda.	Lisbon	100%
Sixt Rhein-Main GmbH & Co. KG	Darmstadt	100%
Sixt Rhein-Neckar-Saar GmbH & Co. KG	Mannheim	100%
Sixt Ride GmbH	Basle	100%
Sixt Ride GmbH & Co. KG	Pullach	100%
Sixt Ride Holding GmbH & Co. KG	Pullach	100%
Sixt Ruhr I GmbH & Co. KG	Dortmund	100%
Sixt Ruhr II GmbH & Co. KG	Essen	100%
SIXT S.A.R.L.	Monaco	100%
SIXT S.à.r.l.	Luxembourg	100%
Sixt SAS	Paris	100%
Sixt Seine SARL	Paris	100%
Sixt SH GmbH & Co. KG	Kiel	100%
Sixt Shack 2821S Federal Highway FLL. LLC	Wilmington	100%
Sixt SN BB GmbH & Co. KG	Leipzig	100%
Sixt ST TH GmbH & Co. KG	Erfurt	100%
Sixt STR GmbH & Co. KG	Stuttgart	100%
Sixt Stuttgart GmbH & Co. KG	Stuttgart	100%
Sixt Systems GmbH	Pullach	100%
Sixt Titling Trust	Wilmington	100%
Sixt Transatlantik GmbH [1]	Pullach	100%
Sixt US Holding Inc.	Wilmington	100%
Sixt V&T GmbH & Co. KG	Berlin	100%
Sixt Ventures GmbH	Pullach	100%
Sixt Verwaltungsgesellschaft mit beschränkter Haftung & Co. Delta Immobilien KG	Pullach	100%
Sixt Verwaltungsgesellschaft mit beschränkter Haftung & Co. Epsilon Immobilien KG	Pullach	100%
Sixt Verwaltungsgesellschaft mit beschränkter Haftung & Co. Gamma Immobilien KG	Pullach	100%
Sixt Verwaltungsgesellschaft mit beschränkter Haftung & Co. Sita Immobilien KG	Pullach	100%
Sixt West GmbH & Co. KG	Koblenz	100%
Sixt Westfalen GmbH & Co. KG	Osnabrück	100%
Sixti SARL	Tremblay-en-France	100%
Smaragd International Holding GmbH [1]	Pullach	100%
Speed Holding GmbH & Co. KG	Pullach	100%
SVAT Ltd.	Clydebank	100%
SXT B.V.	Hoofddorp	100%
SXT Beteiligungsverwaltungs GmbH	Pullach	100%
SXT Dienstleistungen GmbH & Co. KG	Rostock	100%
SXT International Projects and Finance GmbH [1]	Pullach	100%
SXT Projects and Finance GmbH [1]	Pullach	100%
SXT Reservierungs- und Vertriebs-GmbH & Co. KG	Rostock	100%
SXT Retina Lab GmbH & Co. KG	Pullach	100%
SXT Services GmbH & Co. KG	Pullach	100%
SXT Telesales GmbH	Berlin	100%

Name	Domicile	Equity interest in %
Tango International Holding GmbH	Pullach	100%
TOV 6-Systems	Kyiv	100%
United Kenning Rental Group Ltd.	Slough	100%
United Rental Group Ltd.	Chesterfield	100%
United Rentalsystem SARL	Mulhouse	100%
Urbanizy Loc SARL	Paris	100%
Utilymoov SARL	Roissy-en-France	100%
Varmayol Rent SARL	La Valette-du-Var	100%
Velocity Holding GmbH & Co. KG	Pullach	100%
West Country Self Drive Limited (in Liquidation, deconsolidated	Birmingham	100%
West Country Self Drive Services Limited (in Liquidation, deconsolidated	Birmingham	100%
Wezz Rent SARL	Bouguenais	100%
Unconsolidated subsidiaries and investments		
CV "Main 2000" UA [2]	Schiphol	50%
Sixt BaWü I Verwaltungs GmbH	Freiburg im Breisgau	100%
Sixt BaWü II Verwaltungs GmbH	Karlsruhe	100%
Sixt BER Verwaltungs GmbH	Schönefeld	100%
Sixt Berlin I Verwaltungs GmbH	Berlin	100%
Sixt Beteiligungen GmbH	Pullach	100%
Sixt CGN Verwaltungs GmbH	Cologne	100%
Sixt DUS Verwaltungs GmbH	Düsseldorf	100%
Sixt Düsseldorf Verwaltungs GmbH	Düsseldorf	100%
Sixt FRA Verwaltungs GmbH	Frankfurt am Main	100%
Sixt Franken Verwaltungs GmbH	Nuremberg	100%
Sixt Frankfurt Verwaltungs GmbH	Frankfurt am Main	100%
Sixt HAM Verwaltungs GmbH	Hamburg	100%
Sixt Hamburg I Verwaltungs GmbH	Hamburg	100%
Sixt Immobilien Beteiligungen GmbH	Pullach	100%
Sixt KAGÖ Verwaltungs GmbH	Kassel	100%
Sixt Köln Verwaltungs GmbH	Cologne	100%
Sixt Meckpomm Verwaltungs GmbH	Rostock	100%
Sixt Mobility Espana, S.L.U.	Madrid	100%
Sixt MUC Verwaltungs GmbH	Munich Airport	100%
Sixt München I Verwaltungs GmbH	Munich	100%
Sixt München II Verwaltungs GmbH	Munich	100%
Sixt München III Verwaltungs GmbH	Munich	100%
Sixt Niedersachsen Verwaltungs GmbH	Hanover	100%
Sixt Nordwest Verwaltungs GmbH	Bremen	100%
Sixt OWL Verwaltungs GmbH	Bielefeld	100%
Sixt Rhein-Main Verwaltungs GmbH	Darmstadt	100%
Sixt Rhein-Neckar-Saar Verwaltungs GmbH	Mannheim	100%
Sixt Ride Holding Verwaltungs GmbH	Pullach	100%
Sixt Ride Verwaltungs GmbH	Pullach	100%

Name	Domicile	Equity interest in %
Sixt Ruhr I Verwaltungs GmbH	Dortmund	100%
Sixt Ruhr II Verwaltungs GmbH	Essen	100%
Sixt SH Verwaltungs GmbH	Kiel	100%
Sixt SN BB Verwaltungs GmbH	Leipzig	100%
Sixt ST TH Verwaltungs GmbH	Erfurt	100%
Sixt STR Verwaltungs GmbH	Stuttgart	100%
Sixt Stuttgart Verwaltungs GmbH	Stuttgart	100%
Sixt V&T Verwaltungs GmbH	Berlin	100%
Sixt Verwaltungs B.V.	Hoofddorp	100%
Sixt Verwaltungs-GmbH	Vienna	100%
Sixt West Verwaltungs GmbH	Koblenz	100%
Sixt Westfalen Verwaltungs GmbH	Osnabrück	100%
SXT Projects GmbH	Pullach	100%
SXT Retina Lab Verwaltungs GmbH	Pullach	100%
SXT V+R Verwaltungs GmbH	Rostock	100%
SXT Verwaltungs GmbH	Pullach	100%
TÜV SÜD Car Registration & Services GmbH	Munich	50%

[1] *Profit and loss transfer agreement with Sixt SE, Pullach*
[2] *Financial figures for financial year 2024*
[3] *Different fiscal year*

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D.1 \\ RESPONSIBILITY STATEMENT

by Sixt SE, Pullach, for financial year 2025

in accordance with sections 297 (2) sentence 4 and 315 (1) sentence 5 of the German Commercial Code (HGB)
To the best of our knowledge, and in accordance with the applicable reporting principles, the Consolidated Financial Statements give a true and fair view of the asset, financial and earnings position of the Group, and the Combined Management Report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group.

Pullach, 25 March 2026

Sixt SE

The Management Board

ALEXANDER SIXT	KONSTANTIN SIXT	NICO GABRIEL	VINZENZ PFLANZ	DR FRANZ WEINBERGER

The following independent auditors' report ("Bestätigungsvermerk") was issued in accordance with section 322 of the German Commercial Code (HGB) on the IFRS Financial Statements 2025, which were prepared in German language. The translation of the independent auditor's report ("Bestätigungsvermerk") is as follows:

D.2 \\ INDEPENDENT AUDITOR'S REPORT

To Sixt SE, Pullach im Isartal

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS AND OF THE GROUP MANAGEMENT REPORT

Audit opinions
We have audited the Consolidated Financial Statements of Sixt SE, Pullach im Isartal, and its subsidiaries (the Group), which comprise the Consolidated Statement of Financial Position as of 31 December 2025, the Consolidated Statement of Income, the Consolidated Statement of Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the fiscal year from 1 January 2025 to 31 December 2025, and the Notes to the Consolidated Financial Statements, including a summary of significant accounting policies. In addition, we have audited the Group Management Report of SIXT SE, which has been combined with the management report of SIXT SE, for the fiscal year from 1 January 2025 to 31 December 2025. In accordance with German legal requirements, we have not audited the content of the components of the Group Management Report mentioned in the "Other information" section of our audit opinion.

In our opinion, on the basis of the knowledge obtained in the audit

- the accompanying consolidated financial statements comply in all material respects with the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) (hereinafter referred to as "IFRS Accounting Standards") as adopted by the EU and the additional requirements of German commercial law pursuant to section 315e (1) HGB and give a true and fair view of the net assets and financial position of the Group as at 31 December 2025 and of its results of operations for the financial year from 1 January to 31 December 2025 in accordance with these requirements, and

- the accompanying group management report as a whole provides an appropriate view of the Group's position. In all material respects, this group management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the group management report does not cover the content of the parts of the group management report listed in the "Other information" section.

Pursuant to section 322 (3) sentence 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the Consolidated Financial Statements and of the Group Management Report.

Basis for the audit opinions
We conducted our audit of the consolidated financial statements and of the group management report in accordance with Section 317 HGB and the EU Audit Regulation (No 537/2014, referred to subsequently as "EU Audit Regulation") and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements and of the group management report" section of our auditor's report. We are independent of the group entities in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the consolidated financial statements and on the group management report.

Key audit matters in the audit of the Consolidated Financial Statements
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the

Consolidated Financial Statements for the fiscal year from 1 January 2025 to 31 December 2025. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon; we do not provide a separate opinion on these matters.

Subsequent valuation of rental vehicles

Related disclosures in the consolidated financial statements

The information provided by the legal representatives on the valuation of the rental vehicles is contained in Sections 3 "Accounting and Valuation Policies" and 4.15 of the Notes to the Consolidated Financial Statements.

Description of the Audit matter and risks for the audit

The consolidated financial statements of Sixt SE show rental vehicles with a total amount of EUR 4,422 million; this corresponds to around 61.9% of the consolidated total assets.

The company's own rental vehicles are recognized at acquisition cost less scheduled depreciation and impairment, taking into account calculated residual values. For vehicles for which buy-back agreements exist, the residual values of the vehicles are determined according to the contractually agreed buy-back values. The residual values of vehicles without a contractually agreed surrender value are based on the estimated market value at the planned time of disposal. Impairments are recognized to the extent that the recognition with a lower value is necessary. We have identified that the subsequent valuation of this significant item in terms of value was a key audit matter, as the valuation of the company's own rental vehicles specifically the depreciation based on the expected residual value relies on the discretionary assessments and assumptions made by the legal representatives.

Audit procedure and findings

As part of our audit of the appropriateness of the valuation methods used, we have examined the existing organisational structure and processes with regard to the appropriateness of the key controls implemented. This applies in particular to the process for taking into account contractually agreed buy-back values or expected residual values in the context of scheduled depreciation. Furthermore, with regard to the recognition of impairments, we have retraced the procedure for determining any such depreciation need. As part of our substantive audit procedures on depreciation, we have reconstructed the assumptions on residual value and realization risks, based on which they are determined, and reviewed the depreciation need calculated. In addition, we also compared and assessed the plausibility of the management's expectations regarding the market price development with the actual market prices and carried out an analytical review of the scheduled depreciation.

We were able to verify that the systems and processes implemented, as well as the accounting and valuation requirements applied, are appropriate and that the assessments made by the legal representatives are sufficiently justified and comprehensible to ensure proper accounting for the subsequent valuation of the rental vehicles.

Revenue recognition of rental revenues

Related disclosures in the consolidated financial statements

The information provided by the legal representatives on revenue recognition is contained in Sections 3 "Accounting Policies" and 4.1 of the Notes to the Consolidated Financial Statements.

Description of the Audit matter and risks for the audit

In addition to other income from the rental business and other revenues, the Group's revenues mainly comprise revenue from the rental of vehicles. Due to the large number of rental transactions, there is a risk of incorrect revenue recognition in relation to the amount of revenue recorded and the time of recognition. In addition, sales revenues are an important performance indicator. Against this background, the recognition and cut-off of revenue was a key audit matters in the context of our audit.

Audit approach and results

We have followed the processes implemented by the legal representatives for revenue recognition in the field of vehicle rental on the basis of individual business transactions. As part of the audit of the ERP systems, we have carried out a audit of the automatically performed controls for revenue recognition in the area of vehicle rental. Our analytical audit procedures included the analysis of sales revenues in the course of the year compared to the previous year with regard to unusual amount anomalies. We have audited the existence of the rental revenues of the financial year in random samples. In addition, in order to

assess the cut-off of revenue, we randomly reconciled and recalculated the revenue recorded at the end of the year as well as the deferred revenue on the contractual basis.

We were able to verify that the systems and processes in place are adequate to ensure proper accounting of the revenues.

Other information
The legal representatives or the Supervisory Board are responsible for the other information. The other information comprises the following parts of the Group management report that have not been audited:

- The corporate governance statement pursuant to sections 289f and 315d of the German Commercial Code (HGB), to which reference is made in the group management report
- the non-financial Group statement in accordance with section 315b HGB,
- the remuneration report pursuant to section 162 of the German Stock Corporation Act (AktG), to which reference is made in the management report.

The other information also includes:

- the assurances pursuant to section 297 (2) sentence 4 and section 315 (1) sentence 5 of the German Commercial Code (HGB) on the consolidated financial statements and the Group management report,
- the report of the Supervisory Board, and
- the remaining parts of the annual report – excluding cross-references to external information – with the exception of the audited consolidated financial statements and group management report and our auditor's report.

The executive directors and the supervisory board are jointly responsible for the remuneration report. The supervisory board is responsible for the supervisory board's report. Otherwise, the executive directors are responsible for the other information.

Our audit opinions on the consolidated financial statements and the group management report do not cover the other information and consequently we do not issue an audit opinion or express any form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information and, in doing so, consider whether the other information:

- is materially inconsistent with the consolidated financial statements, with the group management report or our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

Responsibilities of the executive directors and the Supervisory Board for the consolidated financial statements and the group management report
The executive directors are responsible for the preparation of the consolidated financial statements that comply, in all material respects, with IFRS Accounting Standards, as adopted in the EU and the additional requirements of German commercial law pursuant to section 315a (1) HGB and that the consolidated financial statements, in compliance with these requirements, give a true and fair view of the assets and liabilities, financial position and financial performance of the Group. In addition, the executive directors are responsible for such internal control as they have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the consolidated financial statements, the executive directors are responsible for assessing the Group's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting unless there is an intention to liquidate the Group or to cease operations, or there is no realistic alternative but to do so.

Furthermore, the executive directors are responsible for the preparation of the group management report that, as a whole, provides an appropriate view of the Group's position and is, in all material respects, consistent with the consolidated financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a group management report that is in accordance with the applicable German legal requirements, and to be able to provide

sufficient appropriate evidence for the assertions in the group management report.

The supervisory board is responsible for overseeing the Group's financial reporting process for the preparation of the consolidated financial statements and of the group management report.

Auditor's responsibilities for the audit of the consolidated financial statements and of the group management report
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the group management report as a whole provides an appropriate view of the Group's position and, in all material respects, is consistent with the consolidated financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the consolidated financial statements and on the group management report.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with section 317 HGB and the EU Audit Regulation in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW)] will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and this group management report.

We exercise professional judgement and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements and of the group management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit of the consolidated financial statements and of arrangements and measures relevant to the audit of the group management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the Group's internal control or these arrangements and measures.

- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.

Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements and in the group management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to be able to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with IFRS Accounting Standards, as adopted by the EU and the additional requirements of German commercial law pursuant to section 315e (1) HGB.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming audit opinions on the consolidated financial statements and on the group management report. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinions.

- Evaluate the consistency of the group management report with the consolidated financial statements, its conformity with [German] law and the view of the Group's position it provides.

- Perform audit procedures on the prospective information presented by the executive directors in the group management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, the actions taken or safeguards applied to eliminate independence threats.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

OTHER LEGAL AND REGULATORY REQUIREMENTS

Report on the assurance on the electronic rendering of the consolidated financial statements and group management report prepared for publication purposes in accordance with section 317 (3a) HGB

Assurance opinion
We have performed assurance work in accordance with section 317 (3a) HGB to obtain reasonable assurance about whether the rendering of the consolidated financial statements and the group management report (hereinafter referred to as the "ESEF documents") contained in the file SIXT_SE_KAuKLB_ESEF-2025-12-31-de.xbri (MD5- hash value: 6706efb532a7d407277c6f295a6c6e44) and prepared for publication purposes complies in all material respects with the requirements of section 328 (1) HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the consolidated financial statements and the group management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the file identified above.

In our opinion, the rendering of the consolidated financial statements and the group management report contained in the file identified above and prepared for publication purposes complies in all material respects with the requirements of section 328 (1) HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinions on the accompanying consolidated financial statements and the accompanying group management report for the financial year from 1 January to 31 December 2025 contained in the "Report on the audit of the consolidated financial statements and of the group management report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the file identified above.

Basis for the assurance opinion
We conducted our assurance work on the rendering of the consolidated financial statements and the group management report contained in the file identified above in accordance with section 317 (3a) HGB and the IDW Assurance Standard: Assurance on the Electronic Rendering of Financial Statements and Management Reports Prepared for Publication Purposes in Accordance with Section 317 (3a) HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the "Group Auditor's responsibilities for the assurance work on the ESEF documents" section. Our audit firm applies the IDW Standard on Quality Management 1: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)).

Responsibilities of the executive directors and the Supervisory Board for the ESEF documents

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic rendering of the consolidated financial statements and the group management report in accordance with section 328 (1) sentence 4 no. 1 HGB and for the tagging of the consolidated financial statements in accordance with section 328 (1) sentence 4 no. 2 HGB.

In addition, the executive directors of the Company are responsible for such internal control as they have determined necessary to enable the preparation of ESEF documents that are free from material non-compliance with the requirements of section 328 (1) HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process for preparing the ESEF documents as part of the financial reporting process.

Group auditor's responsibilities for the assurance work on the ESEF documents

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of section 328 (1) HGB, whether due to fraud or error. We exercise professional judgement and maintain professional scepticism throughout the assurance work. We also:

- Identify and assess the risks of material non-compliance with the requirements of section 328 (1) HGB, whether due to fraud or error, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal controls relevant to the assurance on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e., whether the file containing the ESEF documents meets the requirements of the Commission Delegated Regulation (EU) 2019/815, in the version in force at the date of the consolidated financial statements, on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited consolidated financial statements and the audited group management report.

Assess whether the tagging of the ESEF documents with Inline XBRL technology (iXBRL) in accordance with articles 4 and 6 of the Commission Delegated Regulation (EU) 2019/815 in the version applicable at the reporting date provides an adequate and complete machine-readable XBRL copy of the XHTML reproduction.

Further information pursuant to Art. 10 of the EU Audit Regulation

We were elected as group auditor by the Annual General Meeting on 5 June 2025. We were engaged by the Supervisory Board on 11 September 2025. We have been the group auditor of SIXT SE since financial year 2024.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

OTHER MATTER - USE OF THE AUDITOR'S REPORT

Our auditor's report must always be read together with the audited consolidated financial statements and the audited group management report as well as the assured ESEF documents. The consolidated financial statements and the group management report converted to the ESEF format – including the versions to be published in the Unternehmensregister [company register] – are merely electronic renderings of the audited consolidated financial statements and the audited group management report and do not take their place. In particular, the ESEF report and our assurance opinion contained therein are to be used solely together with the assured ESEF documents made available in electronic form.

GERMAN PUBLIC AUDITOR RESPONSIBLE FOR THE ENGAGEMENT

The German Public Auditor responsible for the engagement is Christian Schönhofer.

Munich, 25 March 2026

Forvis Mazars GmbH & Co. KG
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

In the original German version signed by:

HELGE SCHÄFER German Public Auditor	CHRISTIAN SCHÖNHOFER German Public Auditor

D.3 \\ STATEMENT OF FINANCIAL POSITION OF SIXT SE (HGB)

as at 31 December 2025

Assets			
in EUR thousand		**31 Dec. 2025**	31 Dec. 2024
A. Fixed assets			
I. Intangible Assets			
Paid concessions, industrial property rights and similar rights	4		7
II. Equipment			
1. Other fixtures, operating and office equipment	3,373		4,031
III. Financial assets			
1. Shares in affiliated companies	1,525,822		1,354,456
2. Loans to affiliated companies	310,000		150,000
		1,839,198	**1,358,494**
B. Current assets			
I. Inventories			
Raw materials, consumables and supplies	114		160
II. Receivables and other assets			
1. Trade receivables	2,373		1,683
2. Receivables from affiliated companies	1,918,848		1,786,613
3. Receivables from other investees	-		12
4. Other assets	19,745		15,782
		1,940,966	1,804,089
III. Cash and bank balances		**140,728**	**156,148**
C. Prepaid expenses		**2,644**	**2,690**
		3,923,650	**3,471,581**

Equity and liabilities			
in EUR thousand		**31 Dec. 2025**	31 Dec. 2024
A. Equity			
I. Subscribed capital (Conditional Capital: EUR 15,360 thousand; 2024: EUR 15,360 thousand)	120,175		120,175
II. Capital reserves	203,173		203,173
III. Retained earnings			
Other retained earnings	113,538		113,538
IV. Unappropriated profit	457,423		417,285
Thereof retained profits brought forward EUR 290,207 thousand (2024: EUR 63,063 thousand)			
		894,309	**854,172**
B. Provisions			
1. Provisions for taxes	72,571		45,848
2. Other provisions	32,914		34,439
		105,485	**80,287**
C. Liabilities			
1. Bonds	1,300,000		800,000
2. Liabilities to banks	1,309,500		1,315,000
3. Trade payables	7,147		8,177
4. Liabilities to affiliated companies	246,125		337,070
5. Other liabilities	61,083		76,875
		2,923,855	**2,537,121**
		3,923,650	**3,471,581**

D.4 \\ STATEMENT OF INCOME OF SIXT SE (HGB)

for the year ended 31 December 2025

in EUR thousand		**2025**	2024
1. Revenue		208,911	189,525
2. Other operating income		374,175	349,083
3. Fleet expenses		1,169	3,825
4. Personnel expenses			
a) Wages and salaries	121,378		117,873
b) Social security contributions	16,015		14,273
		137,392	132,146
5. Amortisation of intangible assets and depreciation of equipment		1,179	1,486
6. Other operating expenses		447,516	378,726
7. Income from investments		234,870	332,261
8. Income from profit transfer agreements		42	41
9. Other interest and similar income		112,372	163,021
10. Cost of loss absorption		18	30
11. Interest and similar expenses		122,236	128,446
12. Taxes on income		53,642	35,049
13. Result after taxes = Net income		**167,216**	**354,223**
14. Retained profits brought forward		290,207	63,063
15. Unappropriated profit		**457,423**	**417,285**

D.5 \\ REMUNERATION REPORT

1. FOREWORD BY THE SUPERVISORY BOARD

Dear Shareholders,

The Supervisory Board of Sixt SE ("Sixt SE" or "Company") is pleased to present the Remuneration Report for the financial year 2025. The Remuneration Report provides information on the remuneration granted and owed to each individual current or former member of the Company's Management Board and Supervisory Board in the financial year 2025. The report complies with the requirements of section 162 of the German Stock Corporation Act (Aktiengesetz – AktG) and the relevant accounting regulations.

The Annual General Meeting of Sixt SE on 5 June 2025 approved the Remuneration Report prepared for the financial year 2024 under agenda item 6 with a majority of 95.87% of the votes cast. Compared to the previous year, this represented a significant increase of more than 10%. This increase is attributable to the revision of the Remuneration System in 2023, which was approved by the Annual General Meeting on 23 May 2023 with a majority of 98.63% of the votes (hereinafter the "Remuneration System 2023"), as well as the format of the Remuneration Report developed and adapted on this basis. Compared with previous votes, the new structure of the Remuneration Report has thus met with very broad approval and confirmed to us that the revision of the Remuneration System and the reporting was the right step to meet the requirements and expectations of our shareholders. We have succeeded in taking on board the constructive criticism and suggestions for improvement from our shareholders and significantly increasing the levels of approval for both the Remuneration System and the Remuneration Report. In view of the high level of approval, we have largely retained the basic structure of this year's report compared with the 2024 Remuneration Report but have further increased transparency and are continuously working on additional improvements.

We would like to thank our shareholders for their feedback to date on our Remuneration Reports and look forward to continuing this dialogue, for which we are available at any time.

The Supervisory Board of Sixt SE

2. REMUNERATION SYSTEMS FOR THE MANAGEMENT BOARD AND SUPERVISORY BOARD

The Remuneration System 2023 applies with effect from 1 January 2024 to all members of the Management Board whose Management Board service agreements are newly concluded or extended following the approval of the Remuneration System 2023. In the financial year 2025, as of 1 October 2025, all Management Board service agreements complied with the Remuneration System 2023. For the period prior to this date, the Management Board service agreement with Mr Vinzenz Pflanz was still governed by the remuneration system approved by the Annual General Meeting on 16 June 2021 (hereinafter the "Remuneration System 2021"). Unless this report expressly refers to the Remuneration System 2021, any reference in this report is to the Remuneration System 2023.

The remuneration of the Supervisory Board members was in accordance with the resolution adopted by the Annual General Meeting of Sixt SE on 25 May 2022 under agenda item 9 pursuant to section 113 (3) AktG.

Detailed information on the remuneration system for the Management Board and Supervisory Board can be found on the company's website at *ir.sixt.eu* under "Corporate Governance / Resolutions on the Remuneration System". Information on the Remuneration System 2021, which is only presented in the relevant places in this report and not in detail can also be found there.

Due to rounding, it is possible that individual figures in this report do not add up exactly to the totals given.

3. REMUNERATION OF THE MANAGEMENT BOARD IN THE 2025 FINANCIAL YEAR

Sixt SE aims to further the growth of the SIXT Group and to position SIXT as the world's leading international provider of mobility services. As a provider of mobility services, the SIXT Group is changing how the world moves. Its main product is car rentals, which is complemented by an entire mobility ecosystem. By placing the customer at the centre of its focus, SIXT creates a genuine premium experience and makes mobility as easy and flexible as possible.

The remuneration system 2023 for the Management Board of Sixt SE plays a key role in implementing and promoting the business strategy and long-term success of the SIXT Group. Given its structure with fixed remuneration on the one hand as well as variable Short Term Incentive (STI) and Long Term Incentive (LTI) remuneration components, the system provides an incentive for performance-based, sustainable corporate governance. This is reinforced by the fact that the LTI remuneration exceeds that of the STI component. The Management Board's remuneration is measured by the performance of the Management Board members and the commercial success of Sixt SE. This also includes the extent to which environmental, social and governance (ESG) targets are met. The firm establishment of ESG targets will ensure that Company operations are sustainable and future-oriented and is to help SIXT live up to its responsibilities in these areas.

The remuneration system 2023 is transparent and clearly structured. It meets the requirements of the German Stock Corporation Act (AktG) as amended by the German Act on Implementing the Second Shareholder Rights Directive (ARUG II) dated 12 December 2019 (Federal Law Gazette I 2019, No. 50 dated 19 December 2019) as well as the recommendations and proposals of the German Corporate Governance Code in the version that entered into force on 27 June 2022. The structure of the remuneration system also takes shareholders' interests into consideration. The Supervisory Board used the following guidelines and principles in designing the remuneration system for the Management Board:

- The remuneration system makes a significant contribution to promoting the business strategy.
- The remuneration system and the performance criteria of the variable components provide incentives for the strategic actions of the Management Board and promote sustainable growth of the SIXT Group. Variable remuneration components are mostly long term and share-based and are thus aligned with shareholder interests.
- The remuneration system provides for appropriate and competitive Management Board remuneration in line with the market.
- Sustainability and Environmental-Social-Governance (ESG) aspects are taken into consideration to ensure future-oriented, sustainable, responsible, and social Board action.
- The total remuneration of each individual Management Board member depends on the Management Board member's individual responsibilities and performance. The remuneration system ensures that both positive and negative developments are appropriately reflected in the remuneration ("pay for performance").

\\ Total remuneration, both in terms of amount and structure, is in line with market practice and takes into account the size and international nature, the complexity and the economic situation of the Company.

The year 2025 was successful for SIXT despite challenging conditions. Group revenue increased by 7.0% from EUR 4.0 billion to EUR 4.28 billion. Consolidated earnings before taxes (EBT) reached EUR 400.5 million (2024: EUR 335.2 million; +19.5%).

The determination and regular review of the Remuneration System for the Management Board is the responsibility of the Supervisory Board in accordance with Art. 9 para. 1 lit. c) ii) SE-Reg. in conjunction with section 87a (1) AktG. The Supervisory Board has formed a Remuneration Committee. Based on the principles and guidelines outlined above and in compliance with the legal requirements and taking into account the recommendations of the German Corporate Governance Code as amended, the Remuneration Committee develops the system for the remuneration of Management Board members and submits this to the full Supervisory Board for discussion and resolution. Based on the preparations and recommendations of the Remuneration Committee, the Supervisory Board regularly reviews the remuneration system for the Management Board. If necessary, the Supervisory Board decides on changes. The remuneration system is submitted to the Annual General Meeting for approval whenever a significant change is made, but at least every four years. If the Annual General Meeting does not approve the remuneration system, a revised remuneration system will be presented to it at the following Annual General Meeting at the latest.

The Supervisory Board reviews the appropriateness of the remuneration components at regular intervals to ensure a customary and competitive system. The Supervisory Board uses both a horizontal and a vertical comparison to assess the appropriateness of the remuneration of Management Board members. In order to assess horizontal appropriateness, companies are considered that are comparable to the Company in terms of relevant criteria such as sector and size (measured by sales, profitability, employees and market capitalization). In addition, the Supervisory Board compares the level of remuneration of the members of the Managing Board in relation to the remuneration structure in the SIXT Group based on fixed remuneration and variable remuneration with (assumed) one hundred percent target achievement. As part of this vertical comparison, the Supervisory Board takes into account the remuneration structure and amount of the remuneration of senior employees and managers below Managing Board level as well as the members of the management of Group companies of the SIXT Group (in particular the operating national companies) and the workforce as a whole. The remuneration system leaves the Supervisory Board the flexibility to differentiate between the different requirements of the respective Managing Board function, market conditions, qualifications and experience as well as length of service when determining the amount of the target total remuneration.

In connection with the determination of the target total remuneration of the members of the Management Board, the Supervisory Board used in particular certain companies listed in the MDAX and also in the SDAX. The companies in the MDAX are suitable as a decisive comparison group in terms of market capitalization (taking into account both classes of shares at SIXT) and country, among other things.

The following table shows the total remuneration granted and owed to the respective members of the Management Board in the 2025 financial year in accordance with section 162 (1) sentence 1 AktG. The table therefore contains all amounts that are actually received by the individual members of the Management Board in the 2025 financial year (remuneration granted) and all remuneration that is legally due but has not yet accrued (remuneration owed). Even if the payment of the short-term variable remuneration (the Short Term Incentive (STI)) is not made until after the end of the financial year, the STI is considered remuneration granted, as the relevant performance has been rendered by 31 December 2025 and the remuneration has therefore been earned in principle. This ensures that a link is established between performance and remuneration in the reporting period and increases transparency. For reasons of clarity, the payout of the STI made in the financial year 2025 under the Remuneration System 2021 for current and former members of the Management Board is not reported again. With regard to this and the other prior-year figures, reference is made to the Remuneration Reports of previous years.

Member of the Management Board	Alexander Sixt	Konstantin Sixt	Nico Gabriel	Vinzenz Pflanz	Dr Franz Weinberger
	Co-Chairman of the Management Board	Co-Chairman of the Management Board	COO	CBO	CFO
in EUR thousand	2025	2025	2025	2025	2025
Basic Remuneration	2,000	2,000	850	681	700
Fringe Benefits[1]	44	39	32	28	28
Total fixed remuneration components	**2,044**	**2,039**	**882**	**708**	**728**
Relative share of fixed remuneration components in % of the total remuneration	59%	59%	72%	74%	79%
STI[2]	1,411	1,411	347	246	198
Relative share of the STI as a percentage of total remuneration	41%	41%	28%	26%	21%
LTI[3]	-	-	-	-	-
Other	-	-	-	-	-
Total remuneration	**3,455**	**3,450**	**1,229**	**954**	**926**

[1] *The fringe benefits included are shown in the "non-performance-related remuneration" section. Fringe benefits that were not subject to wage tax, such as contributions for D&O insurance, for example, are not included.*

[2] *For Mr Vinzenz Pflanz, the STI (i.e. his bonus) is governed by the Remuneration System 2021 until 30 September 2025. The STI components under the Remuneration System 2021 and 2023 are presented separately below.*

[3] *No payment was made from the Stock Performance Program (SPP) under the 2021 Remuneration System or the Long Term Incentive (LTI) under the Remuneration System 2023 in 2025, as the four-year waiting period for the respective tranches is still running. The details, in particular the respective allocation amount for each member of the Managing Board, are presented below. Alexander Sixt, Konstantin Sixt, Nico Gabriel, Vinzenz Pflanz and Dr Franz Weinberger received a total of 52,194 virtual shares (allocation amount EUR 4.31 million) on 1 June 2025.*

Non-performance-related remuneration

The members of the Management Board receive a basic remuneration per financial year, which is paid monthly in twelve equal instalments. The fixed basic remuneration ensures an appropriate basic income. It counteracts the taking of disproportionately high risks in order to achieve short-term targets. The amount of the basic remuneration is based on the range of tasks, portfolio and experience of the respective Management Board member.

Non-performance-related remuneration includes fringe benefits of monetary value. These consist of the provision of a maximum of two cars for business and private use, the opportunity to use a driver service, the use of a company cell phone for private purposes and, in the event of a corresponding risk situation, the provision of personal protection. Furthermore, the members of the Management Board receive subsidies for health insurance and long-term care insurance contributions. Furthermore, Sixt SE can take out insurance for the members of its Management Board to an appropriate extent. The members of the Management Board are currently covered by accident insurance, directors' and officers' liability insurance with a deductible (D&O) and legal expenses insurance. The insurance policies are taken out or renewed annually. The entitlement to contractual fringe benefits for each member of the Management Board is limited to a contractually defined total gross value per financial year.

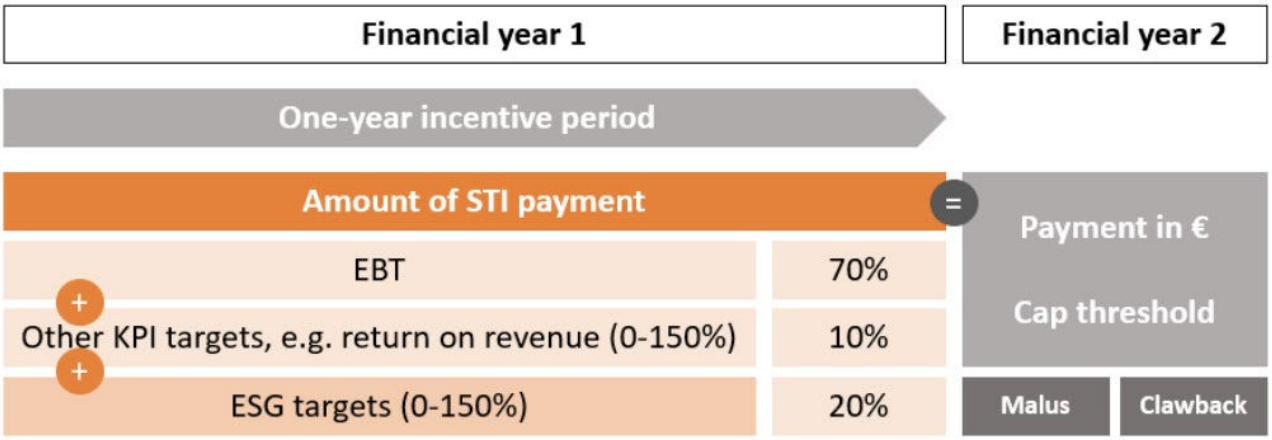
Performance-related remuneration

The performance-related (variable) component is comprised of a short-term variable remuneration, also referred to as the Short Term Incentive (STI), and a long-term variable remuneration, referred to as the Long Term Incentive (LTI). The performance-related remuneration incentivizes sustainable, results-driven corporate governance in line with the SIXT Group's strategy.

Short Term Incentive (STI)

Remuneration System 2023

The STI is a performance-based bonus over a period of one year. The key criteria for assessing performance are the earnings before taxes (EBT) as reported in the consolidated financial statements of Sixt SE, as well as one other financial indicator determined by the Supervisory Board (e.g., return on revenue of the SIXT Group) – referred to as the other KPIs – and a non-financial sustainability (environmental, social and governance, or ESG) target. The Supervisory Board may also set multiple other KPIs and ESG targets.



The EBT target and the other KPI target are derived by the Supervisory Board on the basis of Sixt SE's planning for the upcoming financial year. For the other KPI target, the Supervisory Board determines one or more key financial figures – relevant for the management of SIXT – at Group level before the beginning of the financial year and can also agree on divisional or individual key financial figures as targets if the range of tasks of the respective member of the Managing Board makes this appear appropriate. The non-financial sustainability target (ESG target) is set uniformly by the Supervisory Board for all members of the Management Board before the start of the respective financial year and may comprise one or more targets. It reflects the ecological, social and societal responsibility of Sixt SE and is derived from the sustainability strategy of Sixt SE.

The weighting of the individual elements of the STI is selected in such a way that, in the event of 100% target achievement, 70% of the STI remuneration is allocated to the EBT target, 10%

to the other KPI target and 20% to the ESG target. If the Supervisory Board sets several financial or ESG targets, the Supervisory Board determines the weighting within these targets at the time the target is set before the start of the respective financial year. At the end of a financial year, the Supervisory Board will determine the degree of target achievement for each criterion and determine the amount of the STI for the financial year in question. Subsequent changes to the target values are excluded.

EBT is the key performance indicator of Sixt SE and incentivizes sustainable, profit-oriented growth of the SIXT Group as an earnings-related target geared towards the company as a whole.

Minimum, i.e. threshold values are set for EBT for each member of the Management Board in their service contract. If these thresholds are not reached, there is no entitlement to payment from the STI. To calculate STI payment, the Management Board service contract specifies amounts for the respective member of the Management Board, which are deducted from or added to the STI target amount for every full million euros by which the actual EBT exceeds or falls short of the EBT target. The EBT target accounts for 70% of the amount calculated in this way (EBT amount). The following table shows the criteria defined for the EBT target for the 2025 financial year and the STI target value at 100% target achievement.

Board members	Alexander Sixt	Konstantin Sixt	Nico Gabriel	Vinzenz Pflanz[1]	Dr Franz Weinberger
	Co-Chairman of the Management Board	Co-Chairman of the Management Board	COO	CBO	CFO
	2025	2025	2025	from 1 Oct. 2025	2025
EBT-target (in EUR million)	440	440	440	440	440
EBT-minimum target[2] (in EUR million)	150	150	300	380	300
EBT reported in the consolidated financial statements (in EUR million)	400	400	400	400	400
STI-target amount	1,540	1,540	490	64	280

[1] *Mr Vinzenz Pflanz's Management Board service agreement was converted to the Remuneration System 2023 in the course of the extension of his appointment with effect from 1 October 2025. Accordingly, the STI is calculated on a pro rata temporis basis under the Remuneration System 2021 and the Remuneration System 2023. The above table covers only the period from 1 October 2025 onwards. For the period prior to this date, reference is made to the separate table relating to the Remuneration System 2021.*

[2] *The EBT minimum target is determined on an individual basis and reflects, among other things, the responsibility and position as well as the timing of the conclusion of the contracts of the respective members of the Management Board.*

The remaining portion of the STI payment is determined depending on the degree of achievement of the ESG target and other KPI target. The pro rata amount attributable to the ESG target (20%) increases or decreases depending on the degree of target achievement of the ESG target. If the target achievement is more than 100%, the amount attributable to the ESG target is increased accordingly on a straight-line basis up to a target achievement of 150%. If target achievement exceeds 150%, there is no further increase in the amount attributable to the ESG target (ESG cap). If the target achievement is less than 100%, the amount attributable to the ESG target is reduced accordingly on a straight-line basis up to a target achievement of 60%. If the target achievement is less than 60% (ESG threshold), the amount attributable to the ESG target is reduced to EUR 0.

The pro rata amount (10%) attributable to the other KPI target increases or decreases depending on the degree of target achievement of the other KPI target. If the target achievement is more than 100%, the amount attributable to the other KPI target is increased accordingly on a straight-line basis up to a target achievement of 150%. If the target achievement is more than 150%, there is no further increase in the amount attributable to the other KPI target (other KPI cap). If the target achievement is less than 100%, the amount attributable to the other KPI target is reduced accordingly on a straight-line basis up to a target achievement of 60%. If the target achievement is less than 60% (other KPI threshold), the amount attributable to the other KPI target is reduced to EUR 0.

The STI payment is finally calculated by adding the amounts attributable to the three elements (EBT amount, ESG amount and ESG amount). The total annual STI payment is limited to a maximum amount (cap) for each member of the Management Board in their service contract. In addition, payment from the STI may be waived in full if the minimum value defined for the EBT target is not reached. Payment is made following the Supervisory Board's corresponding determinations.

The table below shows the targets set for the financial year 2025 for the other KPI target and the ESG target as well as the actual value achieved and the degree of target achievement:

	Threshold value	Target value	CAP	Target achieved	Degree of target achievement
Other KPI target: Return on revenue[1]	6.24%	10.4%	15.6%	9.35%	90%
ESG target 1: CO_2 fleet value[2]	151 g/km	142 g/km	131 g/km	142 g/km	100%

1 *Return on revenue before taxes at Group level, i.e. profit on ordinary activities before taxes divided by sales (return on revenue).*

2 *Average CO_2 emissions according to WLTP in grams per kilometre driven by combustion engines cars (excluding mild hybrid and hybrid) of the SIXT fleet in the European Union on an annual basis (in countries where the SIXT Group operates itself and not through a franchise system)*

The STI payment is finally calculated by adding the amounts attributable to the three elements (EBT amount, ESG amount and ESG amount). The total annual STI payment is limited to a maximum amount (cap) for each member of the Management Board in their service contract. In addition, payment from the STI may be waived in full if the minimum value defined for the EBT target is not reached. Payment is made following the Supervisory Board's corresponding determinations. The STI is paid pro rata temporis if the Management Board service contract begins and/or ends during the respective financial year. The table below shows the STI payment calculated for the respective members of the Management Board on the basis of the Remuneration System 2023, as well as the agreed STI cap:

Members of the Management Board	Alexander Sixt	Konstantin Sixt	Nico Gabriel	Vinzenz Pflanz[1]	Dr Franz Weinberger
	Co-Chairman of the Management Board	Co-Chairman of the Management Board	COO	CBO	CFO
	2025	2025	2025	from 1 Oct. 2025	2025
70 %: EBT-amount	998	998	245	15	140
10 %: Other KPI amount (with target achievement of 90%)	128	128	32	2	18
20 %: ESG-amount (with target achievement of 100 % for ESG-target)	285	285	70	4	40
STI-Cap (maximum amount)	2,600	2,600	1,400	1,400	1,000
STI-payment	1,411	1,411	347	21	198

1 *With regard to Mr Vinzenz Pflanz, only a pro rata payout is made from 1 October 2025 under the Remuneration System 2023. For the period prior to this date, reference is made to the table below.*

Remuneration System 2021

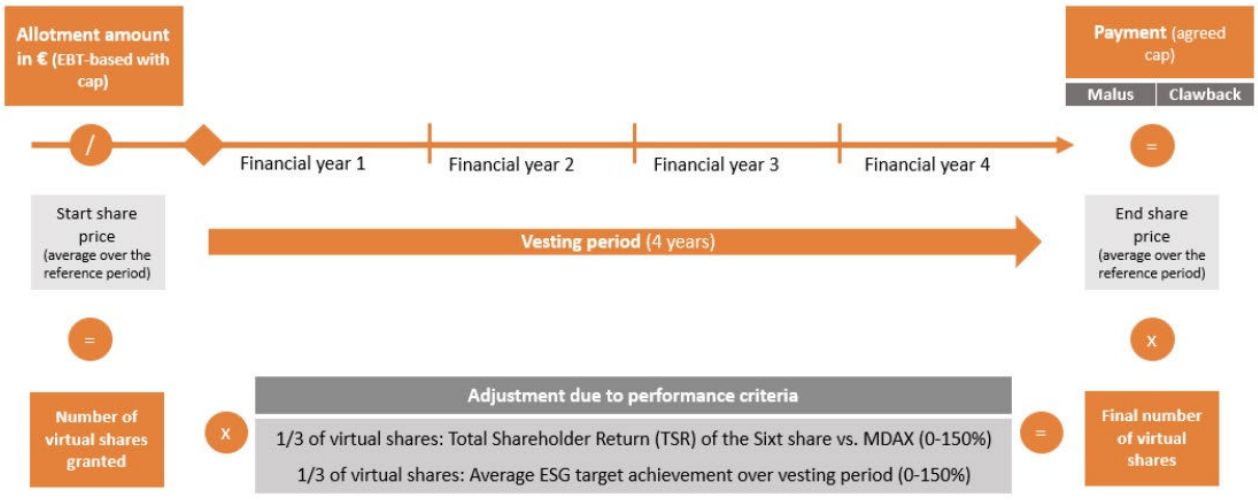
The STI for Mr Vinzenz Pflanz was based until end of September 2025 on the Remuneration System 2021 and is presented separately here. The Remuneration System 2021 is still based exclusively on the earnings before taxes (EBT) reported in the company's consolidated financial statements for the 2024 financial year for the accrual and amount of the bonus entitlement (STI) but is divided into two tranches. The first tranche, amounting to 49.9% of the bonus entitlement, is due for payment at the end of the 2026 Annual General Meeting. The second tranche, amounting to 50.1% of the bonus entitlement, is dependent on EBT being greater than EUR 0 in the financial year following the base year. If this is achieved, the second tranche of the bonus entitlement is due at the end of the Annual General Meeting that resolves on the appropriation of profits for the financial year following the base year. If this is not achieved, the entitlement to the second tranche lapses without substitution. The bonus entitlement for the base year is therefore reduced to 49.9% of the original, i.e. initially accrued, bonus entitlement. For reasons of transparency, the entire bonus amount was part of the total remuneration for 2025.

Members of the Management Board	Vinzenz Pflanz
	CBO
	1 Jan. to 30 Sep. 2025
EBT-minimum target (in EUR million)	300
EBT reported in the consolidated financial statements (in EUR million)	401
Maximum amount for the bonus per year (cap) (in EUR thousand)	2,000
Total bonus (payout spread over two years, of which EUR 112k in 2026 and, upon achievement of the EBT minimum target, EUR 113k in 2027)	225

[1] *With regard to Mr Vinzenz Pflanz, only a pro rata payout is made until 30 September 2025 under the Remuneration System 2021. For the period thereafter, reference is made to the table above.*

Long Term Incentive (LTI)

Remuneration System 2023



The variable Long-Term Incentive (LTI) is a performance-based remuneration element spanning several years and is awarded in annual tranches. The LTI is a virtual stock program, for which annual tranches of virtual ordinary shares are allocated. The allocation amount is set out individually in the service contract and depends on the EBT figure reached in the respective financial

year, presuming a minimum threshold has been reached. The number of virtual ordinary shares is calculated from the allocation amount, but no more than an individually agreed maximum amount as a cap, divided by the weighted closing price of the ordinary shares in Xetra trading on the Frankfurt Stock Exchange during a specific reference period prior to the date of allocation of the virtual ordinary shares. If a member of the Management Board joins the company during the year, the allocation is made pro rata temporis for each full month of activity.

With effect from 1 June 2024, Alexander Sixt, Konstantin Sixt, Nico Gabriel and Dr Franz Weinberger were allocated virtual ordinary shares in accordance with the table below. The table also shows the EBT minimum target, the maximum allocation amount (allocation cap) and the maximum payout amount (LTI cap) (applicable in the event of a payout after four years).

Members of the Management Board	Alexander Sixt	Konstantin Sixt	Nico Gabriel	Dr Franz Weinberger
	Co-Chairman of the Management Board	Co-Chairman of the Management Board	COO	CFO
	2025	2025	2025	2025
EBT-minimum target (in EUR million)	100	100	100	100
Maximum allocation amount (cap) (in EUR thousand)	2,750	2,750	1,400	1,800
Payout cap (in EUR thousand)	2,750	2,750	1,400	1,800
Agreed allocation amount for EBT value 2024 (EUR 335 million) (in EUR thousand)	1,480	1,480	680	400
Share price at the time of allocation in euros[1]	82.55	82.55	82.55	82.55
Number of virtual shares allocated	17,929	17,929	8,237	4,846

[1] *The allocation price is determined from the volume-weighted average price of the Sixt SE ordinary share in Xetra trading on the Frankfurt Stock Exchange during the last ten trading days prior to the respective allocation date*

A Management Board member's entitlement to payment only arises – if the conditions set out below are met – after four years have elapsed since the allocation of the virtual ordinary shares (waiting period). After four years, the number of virtual shares to be paid out is as follows:

One third of the number of virtual shares is adjusted on the basis of the performance of the SIXT share compared to the MDAX over the waiting period (total shareholder return – so-called TSR performance).

One third of the number of virtual shares is adjusted based on the average ESG target achievement over the waiting period.

One third of the number of virtual shares is not adjusted.

The TSR performance factor is calculated on the basis of the share return, i.e. the total shareholder return (TSR). It is assumed that all dividends would have been reinvested. For the calculation of the TSR performance factor, the overall development of the Sixt SE ordinary shares (SIXT TSR) is compared with the overall development of the MDAX Performance Index (MDAX TSR) during the waiting period. This ensures a far-reaching alignment of interests with those of the shareholders and also provides an incentive to outperform the capital market.

The Supervisory Board has defined the MDAX companies as a peer group, as they are comparable in terms of market value, size and reputation of SIXT. In the event of a change of index, the Supervisory Board may provide that the index in which the SIXT ordinary shares are listed at the time of payment be used instead. As the payout date is not until 2027, the Supervisory Board has not yet made a decision on a possible change of reference index to the SDAX, in which SIXT is currently listed. The difference between the SIXT TSR and the MDAX TSR is used to calculate the performance factor.

The number of virtual shares allocated is adjusted on the basis of this calculation. With regard to the TSR performance factor, one third of the virtual shares allocated are subject to a correction. If the difference between the two share return values is 0, the TSR target achievement is 100%. If the difference is -25 (threshold value), the TSR target achievement is 75%. Below this threshold, the TSR target achievement is 0%.

If the difference is more than 50, the maximum TSR target achievement of 150% is reached (cap). Between these points, the calculation is linear. Based on the TSR target achievement, one third of the virtual shares allocated are corrected in the next step according to the degree of target achievement. If the TSR target achievement is 0%, one third of the virtual shares allocated would be forfeited and not paid out.

To calculate the ESG target achievement, the ESG performance factor is determined in a first step. For this purpose, the average of the ESG target achievement in percent, as determined in the course of calculating the ESG amount of the STI, is calculated for the first four financial years of the waiting period. The intention is to create an incentive to ensure that the ESG targets set under the STI are also achieved in the long term and to increase their significance. The target achievement is calculated and disclosed after the end of the waiting period.

Based on this calculation, a further adjustment is made to the number of virtual shares allocated. With regard to the ESG performance factor, one third of the virtual shares allocated are subject to a correction. If the ESG performance factor is 100%, the ESG target achievement is 100%. If the ESG performance factor is 75% (threshold value), it is 75%. Below this threshold, the ESG target achievement is 0%. If the ESG performance factor is 150% or higher, the maximum ESG target achievement of 150% is reached (cap). Between these points, the calculation is linear. If the ESG target achievement is 0%, one third of the allocated virtual shares would expire and not be paid out.

The LTI is paid out in the following steps and under the following conditions:

- At the end of the four-year waiting period, the Supervisory Board adjusts the final number of virtual shares relevant for the payout in accordance with the procedure described above (i.e. depending on the performance target achievement).

- If the respective member of the Management Board leaves before the end of the waiting period, payment is made pro rata for the time the Management Board member was in office during the waiting period.

- The amount of the cash payment corresponds to the product of the final number of virtual ordinary shares after adjustment and the weighted closing price of the ordinary shares for a certain reference period prior to the date of payment, but not exceeding an agreed payout cap. The Supervisory Board is authorized at its own discretion to issue ordinary or preference shares of Sixt SE to the respective Managing Board member instead of a cash payment.

The amount to be paid out from the LTI allocation described above as at 1 June 2025 will not be determined until the end of the waiting period on 31 May 2029 and will be reported in the Remuneration Report for 2029.

Remuneration System 2021

Mr Vinzenz Pflanz remains a participant in the so-called Stock Performance Program (SPP) for 2025 under the Remuneration System 2021, as his Management Board service agreement was only converted after the allocation date. The SPP is long term and share based. The key performance indicator is the achievement of a certain EBT. The number of virtual ordinary shares allocated is calculated as a certain fraction of the EBT of the last completed financial year, but no more than an agreed cap, divided by the volume-weighted average price of Sixt SE ordinary shares in Xetra trading on the Frankfurt Stock Exchange during the last ten trading days prior to the date of allocation of the virtual shares. The allocation date is 1 June of each calendar year or, if this is a Saturday, Sunday or public holiday, the following working day. Only if the member of the Management Board remains in office four years after allocation will they receive a cash payment from the SPP. For the allocation made in 2025, the payment will therefore be made in 2029 if the respective member of the Management Board is still in office. The amount of the cash payout corresponds to the product of the number of virtual ordinary shares allocated for the relevant tranche and the volume-weighted average price of Sixt SE ordinary shares for a certain period prior to the payout date, but no more than an agreed payout cap.

On 1 June 2025, Mr Vinzenz Pflanz was allocated virtual ordinary shares in accordance with the table below. The table also shows the EBT minimum target, the maximum allocation amount (cap) and the payout cap (applicable in the event of a payout after four years).

Member of the Management Board	Vinzenz Pflanz
	CBO
	2025
EBT minimum target (in EUR million)	100
Maximum allocation amount (CAP) (in EUR thousand)	800
Payout cap (in EUR thousand)	800
Allocation amount (1 June 2025) (in EUR thousand)	268
Share price at the time of allocation in euros[1]	82.41
Number of virtual shares allocated	3,253

[1] *The allocation price is determined from the volume-weighted average price of the Sixt SE ordinary share in Xetra trading on the Frankfurt Stock Exchange during the last ten trading days prior to the respective allocation date.*

Total remuneration and maximum remuneration

The remuneration of the Management Board is capped both in terms of the individual variable remuneration components and in total, taking into account all remuneration components in accordance with section 87a para. 1 sentence 2 no. 1 AktG (maximum remuneration). The maximum remuneration comprises the basic remuneration, the fringe benefits, the short-term variable remuneration, the share-based long-term variable remuneration and any special payments to compensate for salary losses from a previous employment relationship and/or any assumption of costs for brokerage and relocation costs or double housekeeping for new appointments.

Total remuneration for all members of the company's Management Board for the 2025 financial year amounts to a total of EUR 10 million. The total remuneration of the individual members of the Management Board is shown in the table above. In the 2025 financial year, the agreed maximum remuneration – regardless of whether the remuneration is paid out in this financial year or at a later date – amounted to EUR 7.5 million for each of the two Co-CEOs, EUR 3.8 million for Mr Nico Gabriel, EUR 3.7 million for Dr Franz Weinberger and EUR 3.5 million for Mr Vinzenz Pflanz. It does not matter when the corresponding remuneration component is paid out, but for which financial year it is granted. Payments from the LTI are allocated to the financial year in which the allocation of the tranche took place. In order to compare the maximum remuneration with the total remuneration, the remuneration system requires any inflows from share-based remuneration components to be allocated to the financial year in which the tranche was allocated. As explained above, Alexander Sixt, Konstantin Sixt, Nico Gabriel, Vinzenz Pflanz and Dr Franz Weinberger received 52,194 virtual shares in 2025. Since payout from this tranche will not take place until 2029, the actual payout from the LTI cannot yet be determined. However, due to the agreed payout caps for the LTI (see table above), it is already certain that the maximum remuneration will be complied with. The final review of compliance with the maximum remuneration for the 2025 financial year will be reported on in the Remuneration Report for the 2029 financial year.

Reclaiming variable remuneration components / Third-party commitments / Other

No variable remuneration components were reclaimed from members of the Management Board in the 2025 financial year. No member of the Management Board was promised or granted benefits by a third party with regard to their activities as a member of the Management Board in the financial year. No loans were granted or promised by the company to any member of the Management Board in the 2025 financial year.

There are no pension entitlements for current or former members of the Management Board.

Benefits in connection with the departure of members of the Management Board

No severance commitments have been made for the event of an early termination of Management Board duties. Nevertheless, it has been agreed with all members of the Management Board that any severance payment, including all fringe benefits, may not exceed the value of two years' remuneration and may not compensate more than the remaining term of the service agreement. Under the Remuneration System 2023, one year's remuneration is generally calculated on the basis of the basic remuneration and the last STI payment. In the event of an early termination of Management Board duties in connection with a contractually agreed non-compete clause, any severance payment is to be offset against any compensation for non-competition under the non-compete clause.

Change of control
There are no severance agreements in the event of premature termination of a Management Board member's contract due to a change of control or in connection with a takeover bid.

Malus and Clawback
Service contracts structured in accordance with the Remuneration System 2023 also include so-called malus and clawback provisions. In the event of an intentional or grossly negligent breach of the obligations under section 93 of the German Stock Corporation Act (AktG) or serious violations of statutory provisions subject to fines or penalties (compliance violations), the Supervisory Board may, at its discretion, withhold unpaid variable remuneration components in full or in part ("malus"). In such cases, the Supervisory Board may also reclaim paid variable remuneration components in full or in part ("clawback") at its own discretion. In the event of a justified suspicion of such a breach, the Supervisory Board may also temporarily refuse payment. The Supervisory Board can also reclaim paid variable remuneration components in full or in part at its own discretion ("performance clawback") if it transpires that the variable remuneration was wrongly paid out in full or in part because the Supervisory Board calculated the amount paid out on the basis of incomplete or incorrect information. Retention is also possible after leaving the Management Board and/or termination of the Management Board service contract. A reclaim can be asserted by the Supervisory Board up to two years after the end of the Management Board mandate – even after the end of the Management Board mandate. In addition, in the event of extraordinary termination of the service contract by the company, provision was made for the forfeiture of unpaid LTI and STI entitlements

In the 2025 financial year, the Supervisory Board did not make use of the option to withhold or reclaim variable remuneration components.

Share Ownership Guidelines
Share Ownership Guidelines form part of the service contracts under the Remuneration System 2023. These aim to further align the interests of the members of the Management Board with those of shareholders and thus promote sustainable entrepreneurial behaviour. They are a key component of the Management Board's remuneration system. The members of the Management Board are obliged to invest a total amount equivalent to at least 50% of their gross annual fixed remuneration in preference or ordinary shares in the company (personal investment amount). The relevant price is the price of the preference or ordinary shares at the time of purchase. The personal investment amount must be reached within five years, whereby the members of the Management Board are entitled to contribute existing shares. The shares may be held directly or indirectly. It is possible to exceed the personal investment amount at any time. The obligation to hold shares ends one year after the end of the Management Board mandate

4. SUPERVISORY BOARD REMUNERATION IN THE 2025 FINANCIAL YEAR

In line with the prevailing market practice for listed companies in Germany, the remuneration of Supervisory Board members is structured as purely fixed remuneration without variable components. The Management Board and Supervisory Board are of the opinion that purely fixed remuneration for Supervisory Board members is best suited to strengthening the independence of the Supervisory Board and taking into account the advisory and monitoring function of the Supervisory Board, which is to be fulfilled independently of the company's success.

On the basis of the resolution adopted by the Annual General Meeting of Sixt SE on 25 May 2022 under agenda item 9, the members of the Supervisory Board receive a fixed remuneration of EUR 75,000 for each full financial year of their membership of the Supervisory Board. The Chairman receives double this amount (EUR 150,000). For membership of the Audit Committee, the relevant members of the Supervisory Board receive a fixed remuneration of EUR 20,000 for each full financial year of membership of the Audit Committee in addition to the remuneration according to the above rates; for the Chairman of the Audit Committee, this additional remuneration amounts to EUR 25,000. No additional remuneration is paid for work on other committees

If the office is not held for a full financial year, the above remuneration is granted pro rata temporis in accordance with the length of service on the Supervisory Board. The remuneration is due for payment at the end of each financial year. In addition, the company provides the Chairman of the Supervisory Board with a luxury class company car, which can also be used privately. Furthermore, the members of the Supervisory Board are covered by directors' and officers' liability insurance (D&O). No deductible has been agreed.

Based on the remuneration system described, the total remuneration granted and owed to the active members of the Supervisory Board in the 2025 financial year is shown in the table below. The table therefore contains all amounts that are actually received by the individual members of the Supervisory Board in

the 2025 financial year (remuneration granted) and all remuneration that is legally due but has not yet accrued (remuneration owed). The 2025 fixed remuneration is regarded as remuneration granted, as the relevant performance was rendered by 31 December 2025 and the remuneration was therefore earned in principle. The actual payment was made at the beginning of the 2025 financial year. The fixed remuneration for the 2024 financial year was paid out at the beginning of the 2025 financial year. This was already reported in the 2024 Remuneration Report, to which reference is hereby made.

Members of the Supervisory Board

in EUR thousand	Fixed remuneration 2025	Remuneration for work on the audit committee 2025	Fringe benefits 2025	Total remuneration 2025
Erich Sixt (Chairman of the Supervisory Board)[1]	150	-	42	192
Dr Daniel Terberger[2]	75	20	-	95
Anna Magdalena Kamenetzky-Wetzel[2]	75	20	-	95
Dr Julian zu Putlitz (Chairman of the Audit Committee)[2]	75	25	-	100

1 *The Chairman of the Supervisory Board receives a company car, also for private use*

2 *Dr Julian zu Putlitz, Dr Daniel Terberger and Mrs Anna Magdalena Kamenetzky-Wetzel are members of the Audit Committee. Dr Julian zu Putlitz is its Chairman.*

5. COMPARATIVE PRESENTATION OF MANAGEMENT BOARD AND SUPERVISORY BOARD

In accordance with section 162 (1) sentence 2 no. 2 AktG, the following table shows the development of SIXT's earnings, the annual change in the remuneration of the members of the Management Board and Supervisory Board and the development of the average remuneration of employees on a full-time equivalent basis. The presentation makes use of the transitional provision of section 26j (2) of the Introductory Act to the German Stock Corporation Act and for the first time is based on a comparison of the financial year 2020 with 2021. For members of the Management Board and Supervisory Board, the comparison is based on the remuneration granted and owed in the respective financial year within the meaning of section 162 (1) sentence 1 AktG. In the case of mid-year entry to or exit from the Management Board or Supervisory Board, a projection to a full year is made for better comparability.

The presentation of the change in the average remuneration of employees is based on the workforce of Sixt SE and the companies affiliated with Sixt SE based in Germany. Payments for wages and salaries as well as fringe benefits, employer contributions to social security and the short-term variable remuneration components attributable to the respective financial year were taken into account.

Management Board and Supervisory Board remuneration compared in terms of total remuneration	Change in % from 2020 to 2021[1]	Change in % from 2021 to 2022[1]	Change in % from 2022 to 2023	Change in % from 2023 to 2024	Change in % from 2024 to 2025
Current members of the Management Board (as of 31 December 2025)					
Alexander Sixt	294%	31%	-4%	-32%	22%
Konstantin Sixt	294%	31%	-4%	-32%	22%
Nico Gabriel	-	40%	-21%	-49%	23%
Vinzenz Pflanz (since 1 October 2022)	-	-	-23%	-48%	14%
Dr Franz Weinberger (since 1 June 2024)	-	-	-	-	18%
Retired and former members of the Management Board					
Prof. Dr Kai Andrejewski (until 31 May 2024)	-	32%	-17%	-32%	-
James Adams (until 15 February 2024)	-	-	-22%	-37%	-
Daniel Marasch (until 31 December 2021)	-	-	-	-	-
Erich Sixt (until 16 June 2021)	391%	-	-	-	-
Jörg Bremer (until 30 June 2021)	96%	-	-	-	-
Detlev Pätsch (until 31 March 2021)	26%	-	-	-	-
Current members of the Supervisory Board					
Erich Sixt	-	30%	16%	-7%[2]	3%[2]
Dr Julian zu Putlitz	-	60%	25%	0%	0%
Dr Daniel Terberger	0%	54%	23%	0%	0%
Anna Magdalena Kamenetzky-Wetzel (Member of the Supervisory Board since 2 June 2022)	-	-	23%	0%	0%
Former members of the Supervisory Board					
Friedrich Joussen (Chairman of the Supervisory Board until 16 June 2021)	0%	-	-	-	-
Ralf Teckentrup (Member of the Supervisory Board until 16 June 2021)	0%	-	-	-	-
Earnings performance of the company					
Net profit for the year of Sixt SE pursuant to section 275 (3) no. 17 HGB	-29%[3]	47%	32%	147%	-53%
Result from ordinary activities of the SIXT Group (EBT) according to IFRS	n/a%[4]	24%	-15%	-28%	20%
Result of the SIXT Group according to IFRS	15,828%[5]	24%	-12%	-27%	17%
Average remuneration of employees[6]	11% (in 2021: EUR 73,332)	12% (in 2022: EUR 81,768)	1% (in 2023: EUR 82,848)	3% (in 2024: EUR 85,236)	5% (in 2025: EUR 89,364)

1 *The change from 2020 to 2021 is due in particular to the impact of the coronavirus pandemic on the 2020 financial year, the waiver of bonus and salary payments in the 2020 financial year and the changes in Management Board responsibilities. The stated change for the members of the Management Board in 2022 compared to 2021 is due in particular to the increase in variable remuneration as a result of the very good business performance in the 2022 financial year.*

2 *The change for Mr Erich Sixt is mainly due to the fringe benefits (e.g. use of the company car).*

3 *The net profit of Sixt SE under commercial law in 2020 included a special effect from the sale of Sixt Leasing in the amount of EUR 129,430 thousand.*

4 *The Group's EBT in accordance with IFRS was negative in 2020 due to the effects of the coronavirus pandemic (EUR -81,546 thousand) and amounted to EUR 442,169 thousand in 2021. Because of the negative result in 2020, it makes no sense to report the change as a percentage.*

5 *The result of the SIXT Group according to IFRS amounted to EUR 1,966 thousand in 2020 and EUR 313,150 thousand in 2021.*

6 *For the purposes of determining the average remuneration of employees, reference is made to the workforce of Sixt SE and the companies affiliated with Sixt SE that are based in Germany. The calculation includes payments for wages and salaries as well as fringe benefits, employer contributions to social security and the short-term variable remuneration components attributable to the respective financial year.*

Pullach, 26 March 2026

The Management Board **The Supervisory Board**

Translation of the German independent auditor's report concerning the audit of the remuneration report pursuant to section 162 (3) AktG prepared in German

D.6 \\ AUDITOR'S REPORT ON THE AUDIT OF THE REMUNERATION REPORT PURSUANT TO SECTION 162 (3) AKTG

To Sixt SE, Pullach im Isartal

Audit opinion
We have formally audited the remuneration report of Sixt SE, Pullach im Isartal for the financial year from 1 January 2025 to 31 December 2025 to determine whether the disclosures pursuant to section 162 (1) and (2) German Stock Corporation Act (AktG) [Aktiengesetz] have been presented in the remuneration report. In accordance with section 162 (3) AktG, we have not audited the content of the remuneration report.

According to our assessment, the enclosed remuneration report provides, in all material respects, the information required by section 162 (1) and (2) AktG. Our audit opinion does not cover the content of the remuneration report.

Basis for the audit opinion
We conducted our audit of the remuneration report in accordance with section 162 (3) AktG and in compliance with the IDW auditing standard: The audit of the remuneration report [Die Prüfung des Vergütungsberichts] in accordance with section 162 (3) AktG (IDW PS 870 (09.2023)). Our responsibility pursuant to that provision and standard is further described in the section "Responsibility of the auditor" of our report.

Our auditing firm has applied the IDW quality assurance standard: Requirements for Quality Assurance applicable to German Auditing Practices (IDW QMS 1 (09.2022)). We have complied with the professional duties pursuant to the German Auditors' Code [Wirtschaftsprüferordnung] and the professional statutes for auditors/sworn auditors [Berufssatzung für Wirtschaftsprüfer/vereidigte Buchprüfer], including the requirements of independence.

Responsibility of the management board and supervisory board
The management board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, which complies with the requirements of section 162 AktG. Furthermore, they are responsible for the internal controls that they determine are necessary to enable the compilation of a remuneration report, including the related disclosures, that is free from material misstatements resulting from fraudulent activities (i.e., fraudulent financial reporting and misappropriation of assets) or error.

Responsibility of the auditor
Our objective is to obtain reasonable assurance about whether the disclosures pursuant to section 162 (1) and (2) AktG in the remuneration report have been made in all material respects, and to express an opinion thereon in a report.

We planned and performed our audit to obtain evidence about the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by section 162 (1) and (2) AktG. In accordance with section 162 (3) AktG, we have not audited the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures or the adequate presentation of the remuneration report.

Dealing with any misleading representations

In connection with our audit, we have a responsibility to read the remuneration report, taking into account the knowledge gained from the audit of the financial statements, and to remain alert for indications as to whether the remuneration report contains misleading representations as to the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures or the adequate presentation of the remuneration report.

If, based on the work we have performed, we conclude that such misleading representation exists, we are required to report that fact. We have nothing to report in this regard.

Munich, 26 March 2026

Forvis Mazars GmbH & Co. KG
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

In the original German version signed by:

HELGE SCHÄFER German Public Auditor	CHRISTIAN SCHÖNHOFER German Public Auditor

D.7 \\ FINANCIAL CALENDAR

Financial calendar of Sixt SE	
Annual press conference for financial year 2025	4 March 2026
Publication of Annual Report 2025	27 March 2026
Publication of quarterly statement as at 31 March 2026	13 May 2026
Annual General Meeting for financial year 2025 (Virtual Annual General Meeting)	17 June 2026
Publication of the half-year financial report as at 30 June 2026	13 August 2026
Publication of quarterly statement as at 30 September 2026	12 November 2026

Dates subject to change

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