

DRIVERAMA

...EUROPE'S FIRST BORDERLESS ONLINE USED CAR RETAILER IS UNVEILED...

- **Part of AURES Holdings, the largest independent used car retailer in Europe with proven track record of profitable growth**
- **Existing physical footprint and proven industry experience gives Driverama an advantage over much publicised digital-first entrants**
- **€75m already invested in building unrivalled tech platform**
- **€100m planned investment over next twelve months to scale the business**
- **Aiming to become biggest pan-European online used car retailer by 2025**

15 April 2021 – Driverama (the “Group” or “Company”) today announces its ground-breaking launch, aiming to become the first ever truly borderless pan-European online used car retailer, bringing to market a superior bricks and clicks operating model that delivers the widest choice of vehicles, most sophisticated car buying and selling technology and best value for customers across the continent.

As part of AURES Holdings, the largest independent used car retailer in Europe with more than €700m in revenue, €44m EBITDA and over 2.5 million customers served, Driverama will initially launch in Germany, with over 5,000 of its own fully inspected cars, before rolling the concept out to 11 countries by 2025.

AURES has invested €75m in building a pioneering tech platform, of which €32.5m alone has been invested since 2017 to accelerate the Group’s capabilities, giving Driverama a key advantage in the c.€600bn EU used car market. A further €100m of investment is planned over the next year to aggressively roll out the concept, with up to €400m in follow-on investment planned to catapult Driverama into the no.1 European online used car retailer spot by 2025.

Driverama is set to rapidly expand, bringing a better way of car buying and selling to millions of people, through AURES’ proven physical automotive infrastructure, unique data science capabilities and well-invested proprietary technology. Unlike other digital-first used car retailers, from day one Driverama will be able to leverage AURES’ network of 45 sites and preparation centres across Europe, alongside its invaluable experience for almost 30 years selling more than 80,000 of the most desirable used cars in the market annually, giving it an immediate head start over competitors.

In the next 24 months, as part of its unique borderless pan-European operating model, Driverama customers will be able to buy or sell cars anywhere in Europe - always at the best possible price - through live data and pricing differences from country to country. For the first time, a customer, say, in Munich can buy a car located in Amsterdam and have it delivered to them in Germany, backed by a no-quibble 14-day money back guarantee.

The Company’s innovative automated internet data mining functionality is able to identify the fastest-selling used cars with the highest return on investment, all in a matter of minutes, enabling the Group to buy and sell vehicles with the most attractive profit margins. Its tech platform also features a real-time AI pricing engine that can predict in minutes whether a particular make and model of vehicle will be more or less likely to sell with high margin financing products attached, how quickly it will sell and at the best price in which country.

Driverama brings together the heavyweight automotive experience and proven track record of Anthony Denny, founder of AAA Auto, the physical site footprint of AURES and the financial backing of leading Central European private equity fund Abris Capital, along with a peerless, proven tech team and the hunger, drive and challenger mentality of a start-up – a truly compelling combination.

Stanislav Galik, Co-CEO, Driverama, said: “We are tremendously excited about the launch of Driverama, the culmination of millions of Euros of investment, innovation, testing and constant refinement to ensure we have a laser-focus on delivering a truly seamless end-to-end customer experience for those selling or buying a used car in Europe. We are confident that we have the best tech capabilities and our ambition is to become the only truly pan-European online used car retailer by 2025.

Tony Denny, Founder of AURES Holdings, said: “Driverama isn’t starting from a blank page, it is part of AURES Holdings, the largest independent used car retailer in Europe. Unlike other new online-first entrants, the Driverama team have real life experience of selling used cars profitably and already have the physical infrastructure in place to deliver a winning, genuinely omni-channel proposition.

Over the next 3-4 years, we are likely to see several independent online used car trading platforms seeking to dominate the European market, all using advanced customer service practices, providing seamless trading experiences, similar software and tech platforms – separated only by geographical differences.

But the intense battle for market share will be won on the back of consistent and quality real life automotive processes that are scalable. Who will offer the highest price to the customer for their car and pay the quickest? Who will deliver the high-quality car as described and with the best guarantees, quickly to the customer’s home? Having served 2.6m customers, AURES certainly does understand the best scalable automotive practices and we are confident that this experience and insight will ultimately enable Driverama to achieve market share dominance across Europe.

Driverama is building on AURES’ experience to provide the customer a new and superior buying and selling experience in what is a highly fragmented market. It is a truly phenomenal pan-European proposition with extraordinarily talented people.”

Wojciech Lukawski, Partner, Abris Capital Partners, said: “As a long-term investor in AURES, we are very pleased to be backing Driverama, which blends the existing physical footprint and digital knowhow of one of Europe’s largest used car retailers with a high-quality team of experienced motor retail operators, powered by an exciting tech platform – a winning combination. This investment aligns well with our strategy of backing differentiated companies with compelling, scalable growth prospects operating in industries with powerful structural drivers. We look forward to working with Driverama as it accelerates its customer offering across Europe.”

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About Driverama

Driverama is Europe’s most exciting new online platform for buyers and sellers of used cars. It is launching in Munich Germany, initially with over 5,000 vehicles in stock, before being rolled out to 11 markets by 2022 to become the first-ever truly borderless retailer. Driverama is a new brand, concept and business entity which has been launched and developed by AURES Holdings. It combines the best of all channels in used car retailing – AURES’ proven, decades-long experience, knowhow and physical infrastructure along with its leading-edge data science capabilities and scale, machine learning tools, artificial intelligence and proprietary algorithms.

About AURES

AURES Holdings Group is the largest independent used car retailer in Central and Eastern Europe, operating a network of 45 used car dealerships across the Czech Republic, Slovakia, Poland and Hungary. Since its founding in 1992, it has served over 2.5 million customers, buying and selling an average of 80,000 cars a year, along with finance and insurance products via third parties. It has sold over 40,000 cars online into Western Europe, with half of these vehicles heading to customers in Germany. AURES operates the Mototechna Drive car rental company and sells nearly new cars under the Mototechna brand. The group is regularly ranked in the CZECH TOP 100 Largest Czech companies and Czech 100 Best charts. For 2017 and 2018, the company was the holder of the prestigious Superbrands award and placed 2nd in the European Business Awards 2016/2017.

About Abris Capital

Abris Capital Partners is one of the leading independent private equity fund managers, focused on mid-market opportunities in the major countries of Central Europe. Established in 2006, Abris seeks to identify, and partner with, the most successful and dynamic mid-market businesses in Central Europe, which can benefit from an input of capital and/or management expertise at both strategic and operational levels. With investment capital of almost €1.3 billion, Abris has obtained financial backing from many leading global investment institutions including

corporate and public pension plans, financial institutions, funds of funds and US university endowment funds. Abris has a long-term investment horizon and usually targets transactions in which it is able to acquire a majority or sole ownership position. The typical financial commitment by Abris to any single transaction can range from €30 million to €75 million, with larger commitments available if required.