

ANNOUNCEMENT

AutoWallis increased the capital of its subsidiary

Budapest, June 27, 2019 AutoWallis, listed in the Premium category of the Budapest Stock Exchange, increased the capital of its subsidiary Wallis Motor Duna by close to HUF 400 million, in order to provide financing for the company's growth plans. AutoWallis is planning for a robust growth in the next 10 years, aiming to become a major mobility service provider in the Central and Eastern European region.

The Board of Directors of AutoWallis Plc. increased the capital of its exclusively owned subsidiary Wallis Motor Duna Kft. by HUF 386 million. Wallis Motor Duna is one of the largest and most long-standing dealerships in Hungary involved in selling new BMW vehicles and used Premium Selection cars. In February, the company opened its new unit, Wallis Prémium Használtautó Center, which offers premium services and premium category used cars in an exclusive environment. The capital increase supports the strategy of AutoWallis announced in May. The main objective is to achieve a robust growth in the next 10 years via organic growth and acquisitions, with the aim of becoming a major mobility service provider of the Central and Eastern European region. The listed automotive company plans on an organic growth resulting in the quadrupling of the EBITDA (earnings before interest, tax, depreciation and amortization) and the doubling of its revenue, for the period until 2024. At the same time, the company is also planning for acquisitions, which could further improve its performance. Since spring, AutoWallis has been included in the BUX and BUMIX indices, as well as in certain FTSE indices, and the securities of the corporation appeared in the Premium category of the Budapest Stock Exchange on June 25.

The total amount of the capital increase carried out by AutoWallis Plc. (company registry number: 01-10-047350; VAT number: 23846085-2-41; corporate seat: 1055 Budapest, Honvéd utca 20.) on June 27, 2019, is HUF 386,000,000 in cash, which shall be provided by AutoWallis Plc. to Wallis Motor Duna Kft. (company registry number: 01-09-700391; VAT number: 12724400-2-43; corporate seat: 1097 Budapest, Könyves Kálmán krt. 5.) within 30 days. HUF 50,000,000 of the total amount of the capital increase shall be added to the share capital (thus raising it from the present HUF 158,730,000 to HUF 208,730,000), and the remaining HUF 336,000,000 will be used as capital reserves.

AutoWallis Plc.

AutoWallis Plc., a company listed in the Premium category of the Budapest Stock Exchange, as well as in the BUX and BUMIX indices, aims to become a major mobility service provider in the Central and Eastern European region by 2029. By 2024, the company is planning to double its 2018 consolidated revenue of HUF 65.5 billion calculated on the basis of IFRS (International Financial Reporting Standard) standards, which it hopes to achieve primarily via its organic growth. In addition, the company intends to operate as an asset management company that represents a traditional, conservative business policy through the continuous, acquisition-based expansion of its portfolio focusing on automotive investments. The AutoWallis Group is present in 14 countries of the Central and Eastern European region (Albania, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Hungary, Kosovo, Montenegro, North Macedonia, Poland, Romania, Serbia, Slovakia, Slovenia), where it is engaged in the retail and wholesale of vehicles, parts, and accessories, in repair and maintenance services, as well as in short- and long-term vehicle rentals. The group includes Wallis Automotive Europe, Wallis Motor Pest, Wallis Motor Duna and Wallis Autókölcsonző. The vehicles represented by the group include BMW cars and motorbikes, Saab spare vehicle parts, as well as the following brands: MINI, Isuzu, Jaguar, Land Rover, Maserati, Ssangyong, and Sixt rent-a-car. Out of these, BMW holds a dominant position in the premium car market, while Sixt is a leader in the car rental market. www.autowallis.hu

Further information:

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