

## PRESS RELEASE

### The AutoWallis Group obtained the sales rights of Jaguar Land Rover in Hungary

**Budapest, November 18, 2019 – Wallis Automotive Europe, a subsidiary of AutoWallis Plc., has obtained the exclusive importer rights of Jaguar Land Rover vehicles and spare parts in a new country, this time in Hungary. Based on the outcome of the international tender, Wallis Automotive Europe will start selling Jaguar and Land Rover vehicles in the Hungarian market from April, 2020, which means that the company will be present with these two classic brands in a total of nine countries. With this step, AutoWallis continues on the road set forth by the corporation’s strategy announced in the spring, in which it plans to double its revenue by 2024 via organic growth and acquisitions.**

AutoWallis Plc., a company listed in the Premium category of the Budapest Stock Exchange, has made a significant move towards reaching its growth objectives, via its subsidiary, Wallis Automotive Europe (WAE Kft.) obtaining the sales rights of Jaguar and Land Rover models now in Hungary as well from April 1, 2020. **Regarding the agreement, Andrew Prest, the managing director of WAE explained** that the two premium brands were not unknown to them, as they have been representing them in the Central and Eastern European region since 2016. At first they were exclusive importers in seven countries (Albania, Bosnia and Herzegovina, North Macedonia, Montenegro, Serbia, Slovenia), which was expanded by Kosovo this spring, and now with Hungary, increasing their international presence related to these two brands to nine countries. Based on the agreement, Jaguar Land Rover will be represented in the Hungarian market by the Netherlands-based AutoBinck Group until next April, who will be working closely together with WAE in order to realize a successful transfer. Until then, the long-standing, exclusive British brands will continue to offer their models and services for their customers at the usual location, at Budaörsi út 227, Budapest. The managing director pointed out that they would most likely present their Hungarian market strategy related to the Jaguar and Land Rover brands, together with the planned distribution and sales models, next April. **Gábor Ormosy, the CEO of AutoWallis Plc. explained that they were counting on the Hungarian market of Jaguar Land Rover being almost as large as that of the other 8 countries together, where a total of 1,577 cars were sold in 2018**, so this step would allow the group to further strengthen its market position in the Central and South-Eastern European region. He added that the present Jaguar Land Rover acquisition fits neatly in the AutoWallis strategy announced in the spring, in which they calculated with an organic growth until 2024, with the quadrupling of the EBITDA (earnings before interest, tax, depreciation and amortization), the doubling of last year’s revenue of HUF 65.5 billion, and an even more significant growth considering the possible acquisitions.

WAE is a dynamically developing member of the AutoWallis Group, with an almost 30-year-old past as an independent vehicle wholesaler. Besides Jaguar and Land Rover, it also represents two Asian “4x4 specialist” manufacturers: the Japanese Isuzu in Hungary, and the South Korean SsangYong in the Czech Republic, in Romania and in Slovakia. As a result of WAE’s activities, AutoWallis has dynamically increased the number of sold new cars in the International Distribution Business Unit in the past years, surpassing 1,700 in 2018. Besides Isuzu and SsangYong, the brands distributed by the AutoWallis Group in Hungary include BMW, as well as MINI and Maserati, all holding a dominant position in the market of premium vehicles. As an automotive service provider, AutoWallis represents Sixt-rent-a-car, which is a significant participant in the car rental market.

## **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 Autókölcshöz. 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](http://www.autowallis.hu)

---

## **Further information:**

Dániel R. Kovács, Financial Communications

Mobile: +36-20-771-8710

E-mail: [r.kovacs@fincomm.hu](mailto:r.kovacs@fincomm.hu)