

PRESS RELEASE

AutoWallis: A new phase for the Jaguar and Land Rover brands in Hungary

Budapest, April 1, 2020 – As of today, Wallis Automotive Europe, the subsidiary of AutoWallis Plc., a Budapest Stock Exchange corporation, is the official distributor of the two iconic British brands, Jaguar and Land Rover, in the Hungarian market, having won the international tender for the exclusive importer rights of these vehicles and vehicle parts in Hungary. This expands the company’s international presence involving these two brands to nine countries.



As of today, Wallis Automotive Europe (WAE Kft.) is the exclusive official representative of the Jaguar Land Rover (JLR) brands in Hungary. The subsidiary of AutoWallis Plc., a Budapest Stock Exchange company listed in the Premium category, has been the exclusive importer of these brands in the Central and Eastern European market since 2016: now Hungary is added to the previous 8 countries (Albania, Bosnia and Herzegovina, Croatia, Kosovo, North Macedonia, Montenegro, Serbia, Slovenia). **Gábor Ormosy, the**

chief executive officer of AutoWallis Plc., explained that the starting of the distribution of Jaguar and Land Rover vehicles in Hungary is a good indicator of AutoWallis’s commitment to growth in Hungary and the region as well, even in the challenging and changing environment created by the COVID-19 pandemic. The corporation continues on the road outlined in its strategy announced last year, in which it plans to double its revenue by 2024 via organic growth and acquisitions. The company’s objective is to become a major mobility service provider on the Central and Eastern European region by 2029. Gábor Ormosy added that they expect sales in **the Hungarian market of Jaguar Land Rover to be potentially almost as large as that of the existing 8 markets together**, so this step would allow the group to considerably strengthen its market position in the Central and South-Eastern European region.

Andrew Prest, the managing director of WAE believes that being the official representative of these almost century-old brands is not only a huge honor and opportunity for the company, but also a great responsibility, as the past 10 years of Jaguar Land Rover have clearly been a success story, which needs to be duplicated in the Hungarian market now as well. The British manufacturer is committed to a dynamic and innovative product development program, which has considerably increased its prominence in the premium vehicles market and which for example has resulted in the Jaguar I-PACE winning the both the World Car of the Year and European Car of the year awards. JLR continues to lead the way in the development of environmentally conscious technologies, and so the full Jaguar range will be made available with electric or hybrid power, starting this year. As for the Land Rover brand, customers can also expect novelties, as the new Defender model is arriving within weeks, maintaining the robust build of its predecessor – the embodiment of sturdy off-roaders, manufactured from 1948 for close to 70 years – but combined with cutting edge technology solutions, and a driving experience living up to today’s expectations. **The managing director is confident there is significant room for further increased sales in Hungary, buoyed by WAE’s success in tripling the brands’ share since their debut in the considerably smaller Balkan market in 2016.** They wish to support this growth by expanding the

Budapest-centered sales activities to a national level, planning to open new showrooms in several major provincial towns as well.

The first official dealership of this new era is Wallis British Motors, also a member of the AutoWallis Group. “During the nearly 20 years I have spent with premium brands, I have become devoted to high quality customer service, which is the mission of my newly assembled team as well”, remarked Tamás Kovács Farkas, the managing director of Wallis British Motors, talking about his expectations for the new showroom and service opening today at the Pest side of the Rákóczi Bridge, on the corner of Könyves Kálmán Avenue and Máriássy Road. The managing director believes that focusing on customer satisfaction and providing efficient service, as well as having a team with a strong technical background will be the foundation of a loyal and satisfied customer base. Kovács Farkas highlighted that the new service team is composed of professionals with significant experience in the maintenance of these brands in Hungary and internationally.

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

Further information:

Dániel R. Kovács, Financial Communications

Mobile: +36-20-771-8710

E-mail: r.kovacs@fincomm.hu