

MOTORK COMPLETES ACQUISITION OF CARFLOW

A HIGH GROWTH SAAS BUSINESS, STRONG RECURRING REVENUES OPENS UP NEW GROWTH MARKETS IN EUROPE

LONDON – 1 June 2022 – Further to the announcement of 10 May 2022, MotorK Plc (AMS: MTRK) (“MotorK” or the “Group”) announces the completion of the acquisition of Carflow (“the Company”), a European automotive retail solutions provider that serves approx. 400 car dealers and major automotive OEMs, including Jaguar, Land Rover, Opel, Stellantis and Subaru.

Founded in 2009, Carflow is an established automotive software as a service (“SaaS”) player in the Belgian, Dutch and French digital automotive retail markets, expanding MotorK’s European presence into these growing markets. The Company provides car dealers and manufacturers with a suite of digital solutions focused on three areas: 1) automated online sales and conversion processes; 2) lead generation and follow-up; and 3) omnichannel digital showroom capability. Carflow is also partnering with Carconnex, one of the leading car trading player in Belgium, to propose a virtual inventory platform to its clients.

In 2021, the Company reported revenues of c. €3.0 million, achieving double-digit growth on the previous year. Recurring revenues represented c. 75% of this total.

Forward-looking information / disclaimer

This press release may include forward-looking statements. Other than reported financial results and historical information, all statements included in this press release, including, without limitation, those regarding our financial position, business strategy and management plans and objectives for future operations, may be deemed to be forward-looking statements. Without limitation, any statements preceded or followed by or that include the words “targets”, “plans”, “believes”, “expects”, “aims”, “intends”, “anticipates”, “estimates”, “projects”, “will”, “may”, “would”, “could” or “should”, or words or terms of similar substance or the negative thereof, are forward-looking statements. These forward-looking statements are based on our current expectations, projections and key assumptions about future events and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond MotorK’s ability to control or estimate precisely, such as future market conditions, the behavior of other market participants and the actions of governmental regulators. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release and are subject to change without notice. Other than as required by applicable law or the applicable rules of any exchange on which our securities may be traded, we expressly disclaim any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Important information

This press release contains information within the meaning of Article 7(1) of the Market Abuse Regulation (596/2014).

ABOUT MOTORK PLC

MotorK (AMS: MTRK) is a leading software as a service (“SaaS”) provider for the automotive retail industry in the EMEA region, with over 400 employees and eleven offices in eight countries (Italy, Spain, France, Germany, Portugal, the UK, Israel and Belgium). MotorK empowers car manufacturers and dealers to improve their customer experience through a broad suite of fully integrated digital products and services. MotorK provides its customers with an innovative combination of digital solutions, SaaS cloud products and the largest R&D department in the automotive digital sales and marketing industry in Europe. MotorK is a company registered in England and Wales. Registered office: 124 City Road, London, EC1V 2NX - Company Registration: 9259000. For more information: www.motork.io or www.investors.motork.io.

FOR FURTHER INFORMATION

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