

MOTORK ANNOUNCES RECORD HALF-YEAR FINANCIAL PERFORMANCE

CONFIRMED AS BEST-IN-CLASS SAAS COMPANY THANKS TO SOLID FINANCIAL INDICATORS, STRATEGIC ORGANIC AND ACQUISITIVE GROWTH AND SUCCESSFUL LAUNCH OF SPARK PLATFORM

LONDON – 25 July 2022 – MotorK, a leading SaaS provider for the automotive retail industry in the EMEA region, announced strong financial results and commercial progress for the six months ended June 30, 2022, keeping the company on track to meet its financial guidance for FY 2022.

With reported record growth in SaaS recurring revenues (at €10.8 million, marking a 95% year-on-year increase and representing 64% of total revenues), MotorK has gained strong commercial momentum in the first half of 2022, further reinforced by a record level of bookings achieved in May and June, and is well positioned to keep pursuing its business objectives.

Organically, MotorK's solid performance has been boosted by upselling and cross-selling additional services to a growing customer base currently accounting for nearly 700 clients across EMEA. In parallel, the company has continued delivering on its M&A strategy and announced two additional acquisitions (in Belgium, with Carflow, and in Germany, with WebMobil24, expected to be finalised at the end of July), which will contribute to revenues in H2 2022 and beyond.

All along, the company has been heavily investing in R&D (€4.6 million in H1 2022) to be able to fuel its value proposition with disruptive innovation. A clear step in this direction has been achieved with the recent launch of the Spark Platform, enabling integrated management of sales and marketing activities in automotive retail.

Highlights for MotorK in the first half of the year also included landmark partnerships signed with ŠKODA AUTO and Stellantis &You as well as strategic appointments within the leadership team to ensure technology and operational excellence along the company's scale-up journey.

Marco Marlia, Co-founder & CEO said: "I am delighted that the strong commercial momentum from FY 2021 continues into the current year and translates into a record first-half result for the Group. The significant progress we have made reflects the hard work across all the teams at MotorK as well as of our new colleagues we welcomed into our business as we continue to execute our growth strategy, both organically and through our M&As. As we continue to build the business, we are proud to launch the Spark integrated SaaS platform to drive further revenue opportunities.

Amir Rosentuler, Executive Chairman adds: "The Group is in great shape, we are confident that MotorK will continue to grow, despite the challenging macroeconomic conditions the first half has been in line with our expectations and the outlook for the year remains unchanged and on track to meet our financial guidance for the year. Looking to the future, I believe that MotorK has an exciting future ahead."

ABOUT MOTORK

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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