

Kamux – a specialized used car retailer

Tapio Pajuharju, CEO of Kamux Corporation

SEB Nordic Seminar, January 10, 2024



Agenda

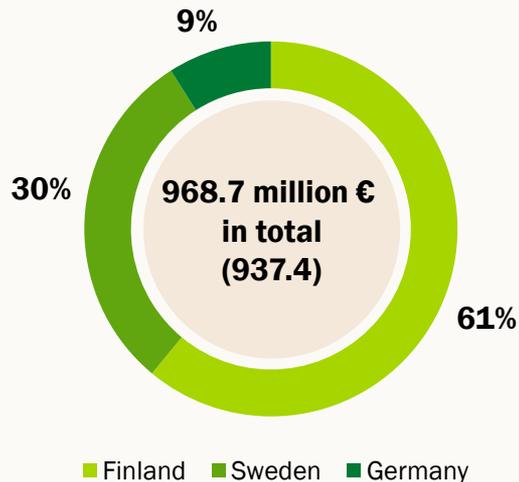
- Kamux in brief
- Business model
- Market and trends



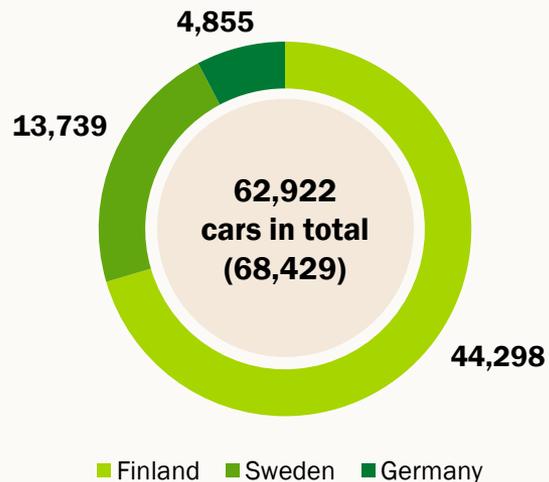
Kamux is focused on selling and buying used cars

Europe's 5th largest used car retailer

Revenue by country in 2022



Cars sold by country in 2022

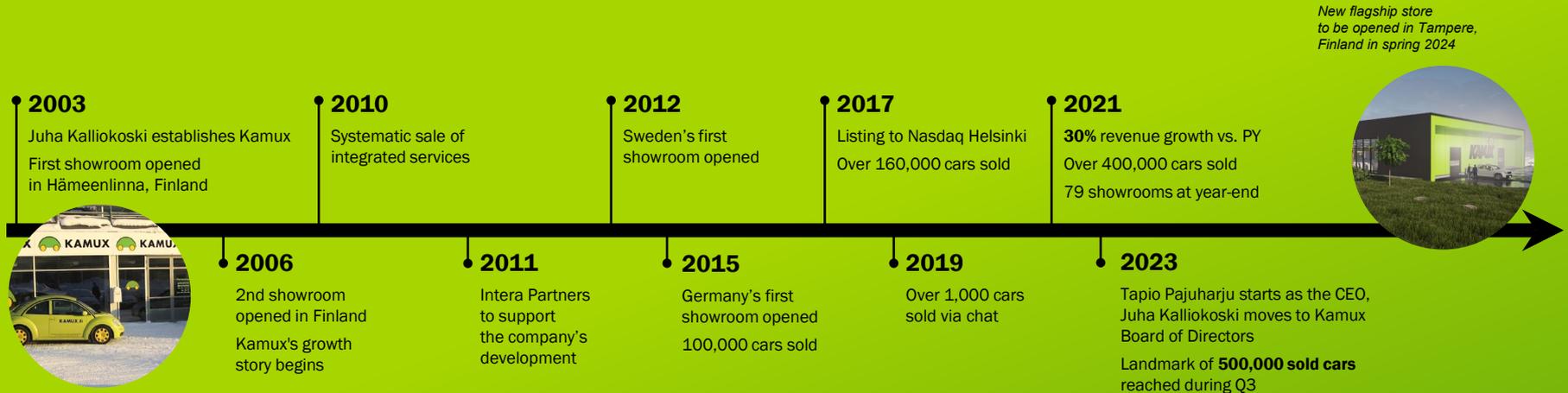


A total of 78 stores in three operating countries



From entrepreneurship to an international public company

-Kamux's history in a snapshot



Kamux's new Group Management Team



Tapio Pajuharju
CEO



Jukka Havia
CFO, as of January 17



Jani Koivu
Country Director, Finland



Andy Rietschel
Country Director, Sweden



Martin Verrelli
Country Director, Germany



Aino Hökeberg
Chief Marketing and
Concept Officer



Jarkko Lehtismäki
Chief Digital Officer



Marjo Nurmi
Chief People Officer

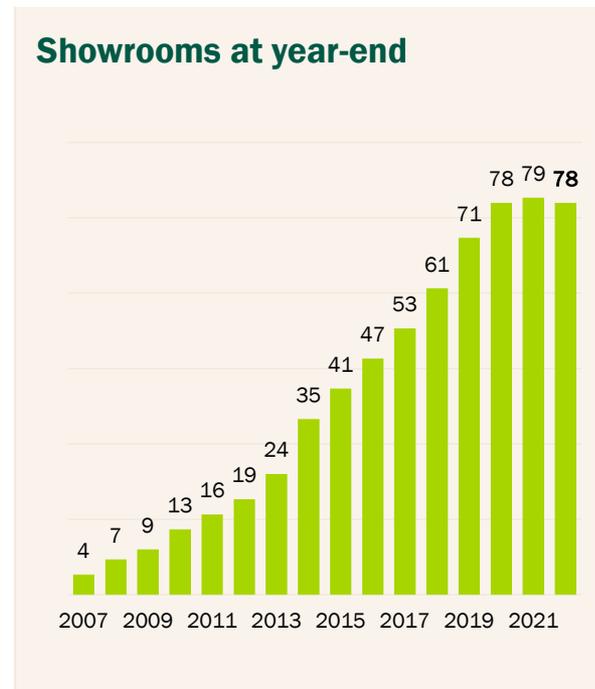
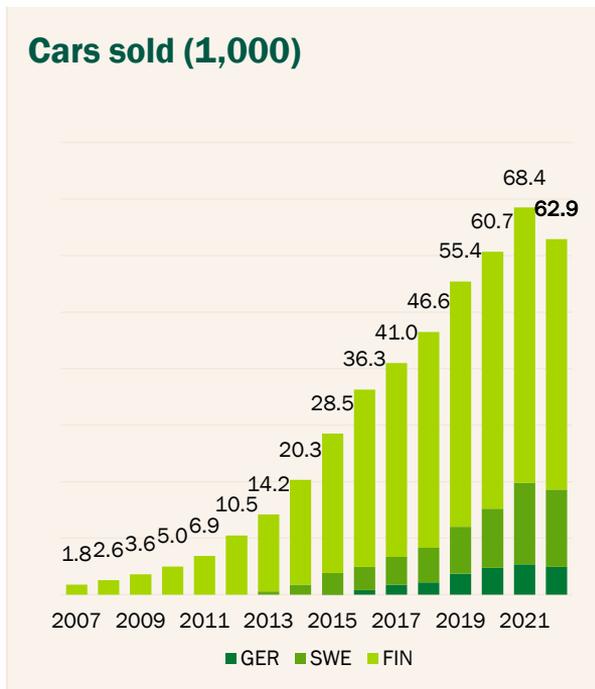
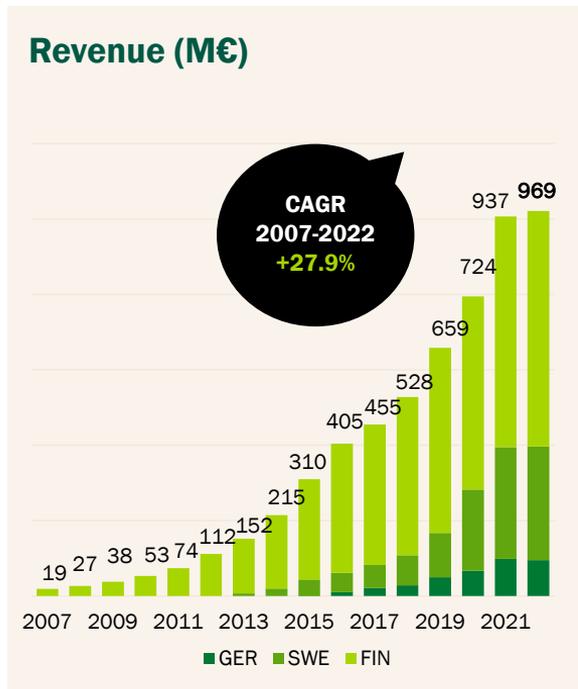


Juha Saarinen
Chief Purchasing Officer



Vesa Uotila
Director of Business
Development

Kamux has a proven track record of successful, organic growth



Kamux business model



Promoting mobility with affordable and trustworthy used cars

Updated strategy to be presented in March 2024

Cornerstones of customer proposal

Attractive price

Transparency and trust

Seamless omnichannel customer experience

Cornerstones of operational model

Professional sourcing and sales

Efficient inventory management

Data and analytics

Integrated services

Developing capabilities and continuous learning

Onboarding

Training and development

Career paths



Financing



Insurance



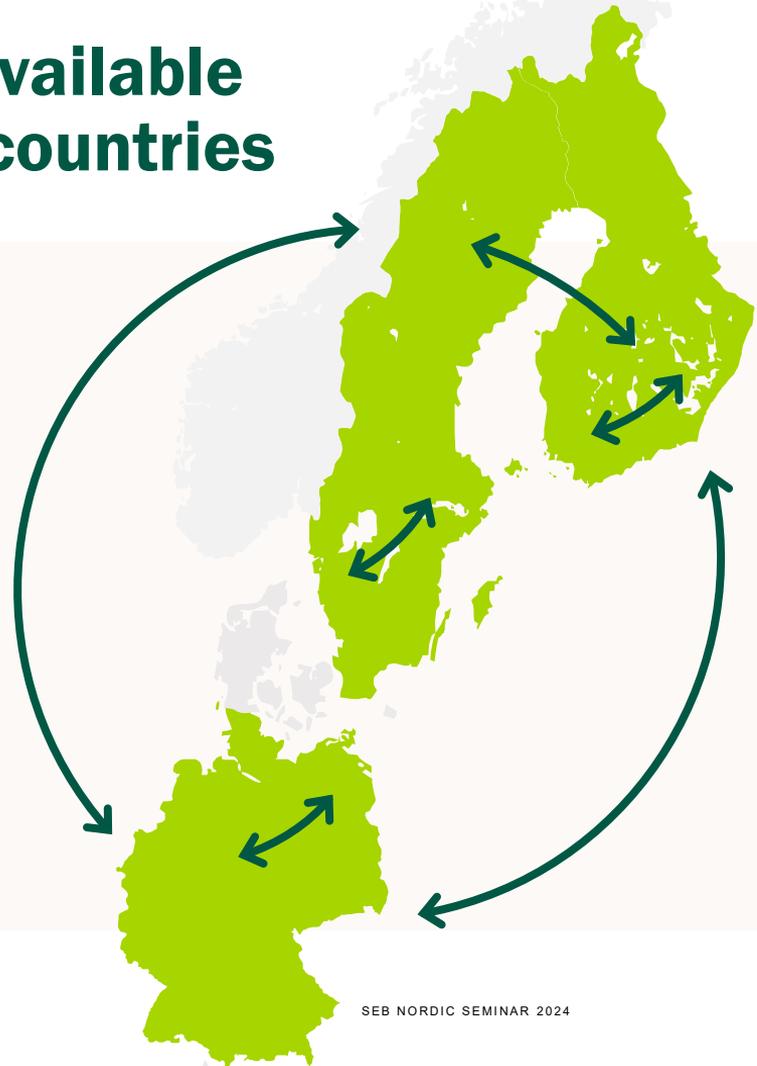
Kamux Plus

Digitalization is a prerequisite and an enabler for modern used car sales and purchasing



All Kamux's 7,000+ cars are available for sale in all three operating countries

- Most purchases include an omnichannel journey, as the majority of customers want to see and test drive the car before final decision
- Pre-work online has reduced the number of showrooms / dealers that customers visit
- In 32–36% of deals Kamux makes, the car is transported to the customer or to a nearby showroom



Market and trends

Trends in used car retail

Changes in market dynamics



- Consolidation and professionalization of used car retail
- C2C losing share

Service in digital channels



- Transparency and compatibility
- Ease of buying and selling
- Consumer readiness and expectations are shaped by other retail businesses

Electrification of motoring



- EVs and hybrids already mainstream in new cars
- Gradual expansion to used cars
- Geographical differences
- New brands emerge

New means of transportation



- New means of owning and using a car
- Mobility as a service
- Car sharing
- Robotaxis, etc.

The total market in Kamux operating countries is app. EUR 100 billion, and still very fragmented

The number of used cars sold in 2022

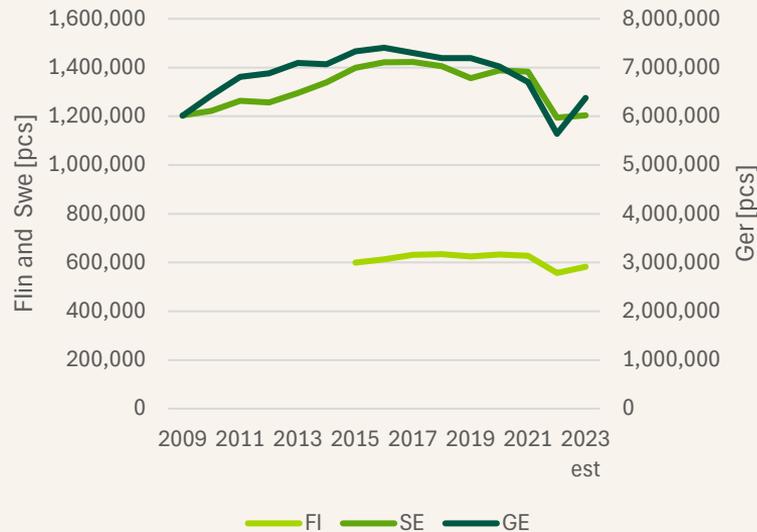
- TOP 5 resellers
- Rest of the market



Source: The Finnish Information Centre of Automobile Sector; Trafikanalys; KBA; Vroom; Kraftfahrtbundesamt; Company annual reports; ICDP Europe's biggest dealers lists; expert interviews; company's analysis

The market has traditionally been very stable

Used passenger car sales volume



New registrations of passenger cars in 2009-2022



Source: The Finnish Information Centre of Automobile Sector, Vroom, KBA, Statista

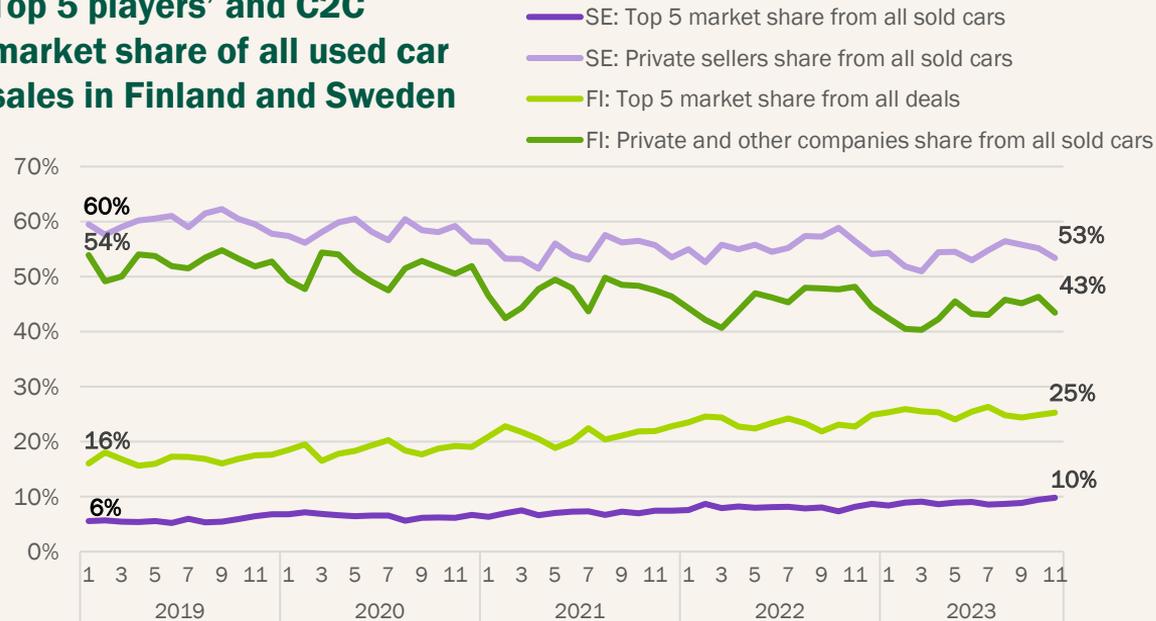
Steadily consolidating market

Specialized operators focused on used car sales are growing

Top 5 players' market share in Kamux's operating countries:

- Finland ~25%
- Sweden ~10%
- Germany ~2%

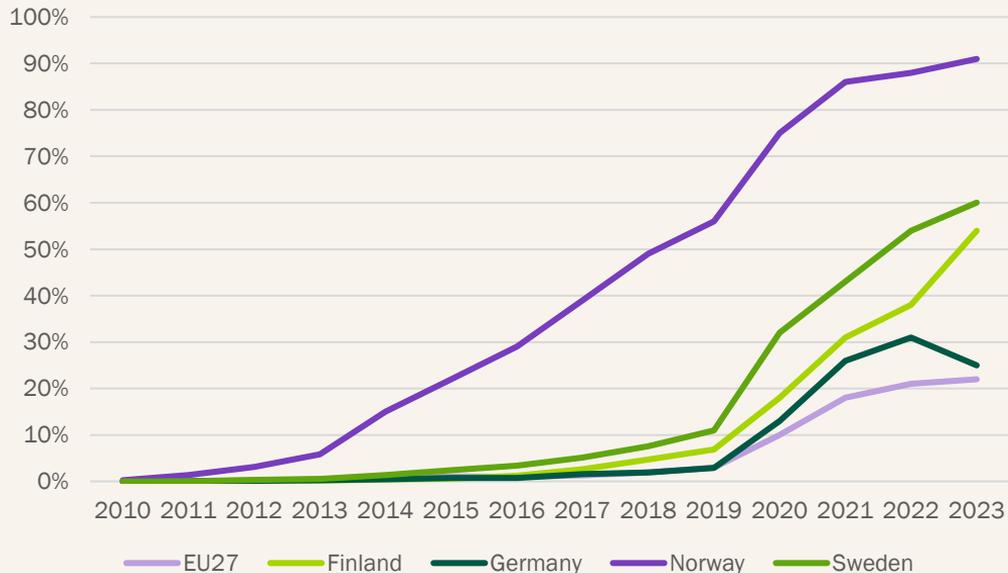
Top 5 players' and C2C market share of all used car sales in Finland and Sweden



Source: The Finnish Information Centre of Automobile Sector, Netwheels and Vroom

Electrification of the car parc continues steadily

The total share of chargeable vehicles is still very small



*Share of EV** from new registrations:

- Norway 90%
- Sweden 60%
- Finland 54%
- Germany 25%
- EU27 22%

Share of chargeable vehicles of total EU car fleet was only 2.8% in 2023*

Source: EIA, <https://www.iea.org/data-and-statistics/data-tools/global-ev-data-explorer>

* Est. 2023

** EV (electric vehicle) = BEV (battery electric vehicle) + PHEV (plug-in hybrid electric vehicle)



Kamux Vision
used car
retailer
in Europe

#1

Summary

- **Kamux is a specialized used car retailer with a vision to become Europe's #1**
- **Operating model combines online shopping with an extensive showroom network**
 - Digitalization and omnichannel journey
 - Integrated services and products that are easy and relevant to consumers
- **The used car market is steady and fragmented**
 - Share of specialized operators is growing
- **Electrification of the car parc progresses**
 - 22% of new car registrations in the EU were rechargeable in Jan–Nov 2023
 - The total share of chargeable cars on the roads is still low
- **Kamux is well positioned for a solid journey**



Questions and thank You!