

CEO's review

Tapio Pajuharju, CEO

Kamux Corporation

Annual General Meeting

April 18, 2024



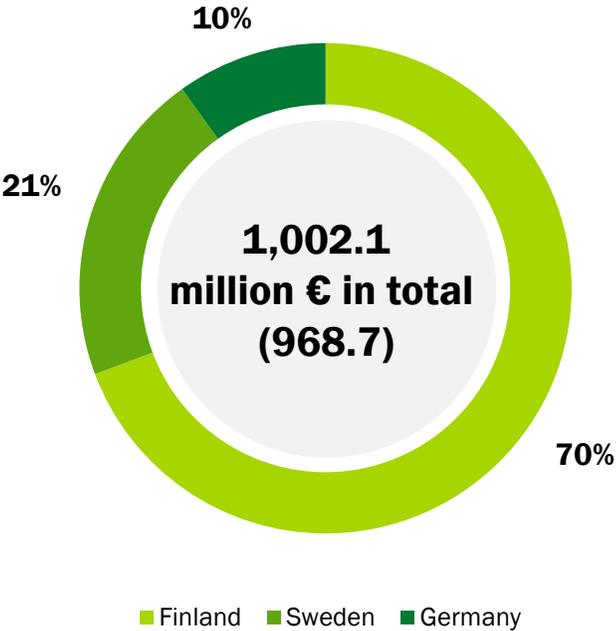
Group Management Team



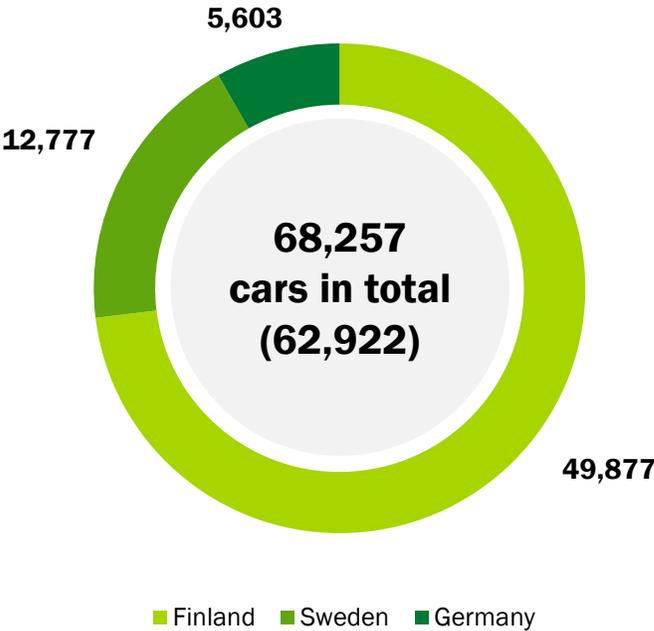
Kamux is focused on selling and buying used cars

Europe's 3rd largest used car retailer

Revenue by country in 2023



Cars sold by country in 2023



A total of 77 stores* and app. 885 employees in three operating countries



Year 2023 in short

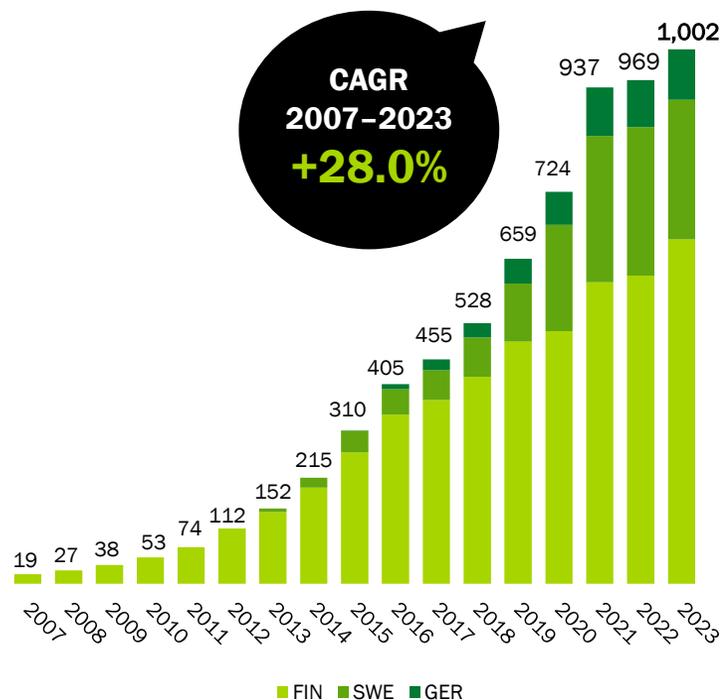


Key Figures

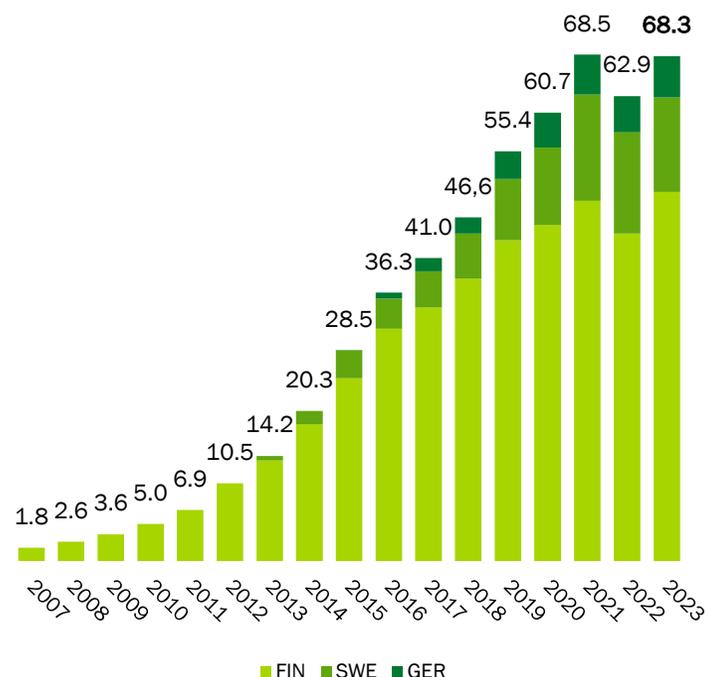
(MEUR)	10-12/2023	10-12/2022	Change, %	1-12/2023	1-12/2022	Change, %
Revenue	241.6	222.9	8.4%	1,002.1	968.7	3.5%
Gross profit	26.1	21.2	23.4%	102.5	94.1	9.0%
as percentage of revenue, %	10.8%	9.5%		10.2%	9.7%	
Operating profit (EBIT)	4.5	1.6	176.9%	15.8	17.0	-7.1%
as percentage of revenue, %	1.9%	0.7%		1.6%	1.8%	
Adjusted operating profit	5.5	2.1	164.1%	18.0	17.5	3.2%
as percentage of revenue, %	2.3%	0.9%		1.8%	1.8%	
Revenue from integrated services	15.4	15.3	0.6%	53.0	52.9	0.2%
as percentage of revenue, %	6.4%	6.9%		5.3%	5.5%	
Sales growth of like-for-like showrooms, %	8.2%	-10.9%		2.9%	0.6%	
Inventory turnover, days				46.9	51.5	-8.9%
Return on equity (ROE), %				8.7%	10.1%	
Return on capital employed (ROI), %				6.6%	7.2%	
Equity ratio, %				51.9%	53.2%	

We have successfully grown organically

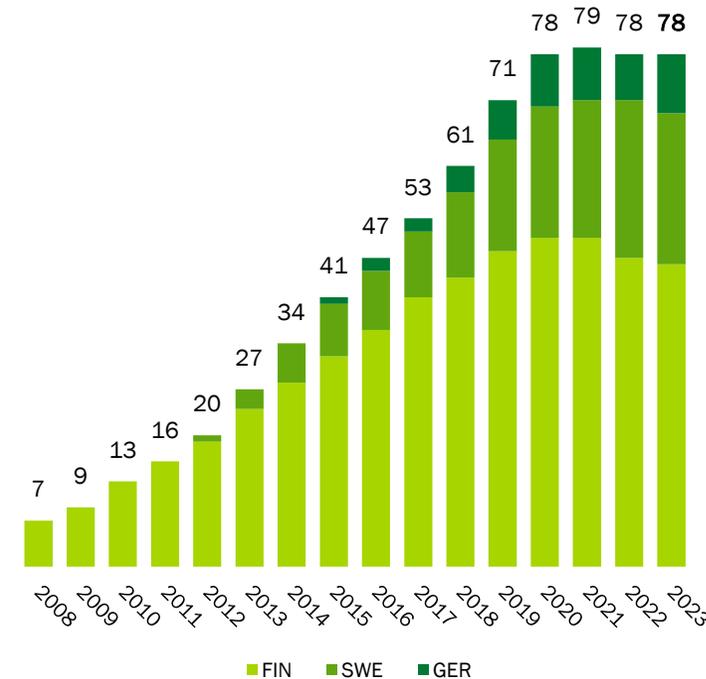
Revenue (M€)



Cars sold (1,000 pcs)



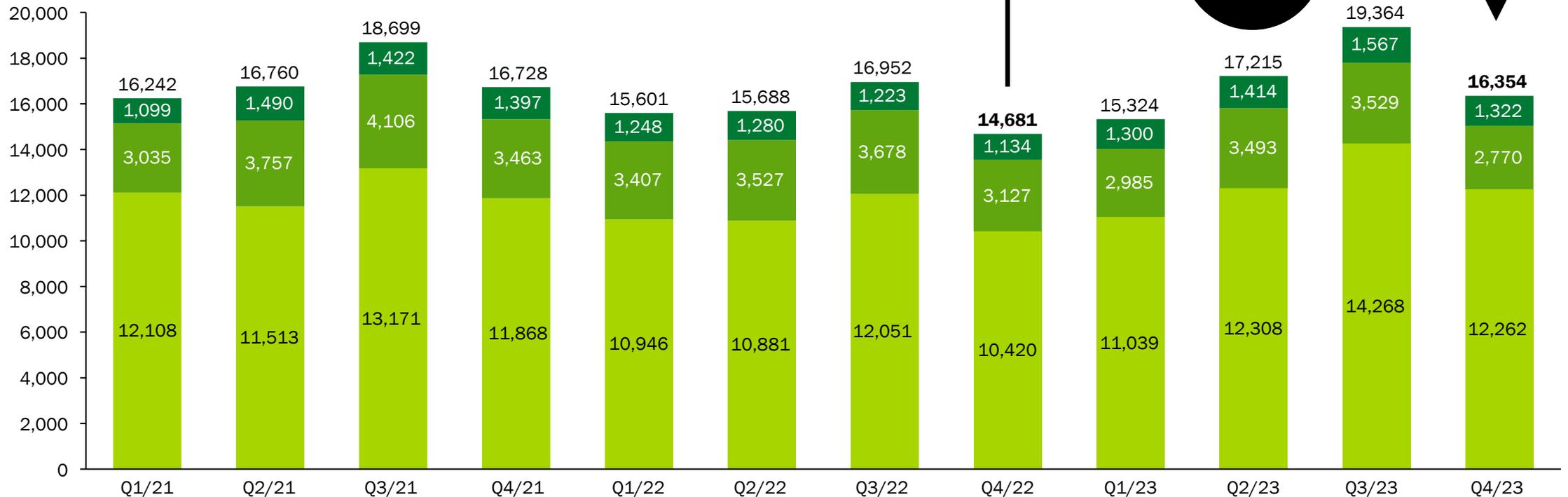
Showrooms



Strong volume development in Finland and Germany, Sweden still lagging

Sold cars (pcs)

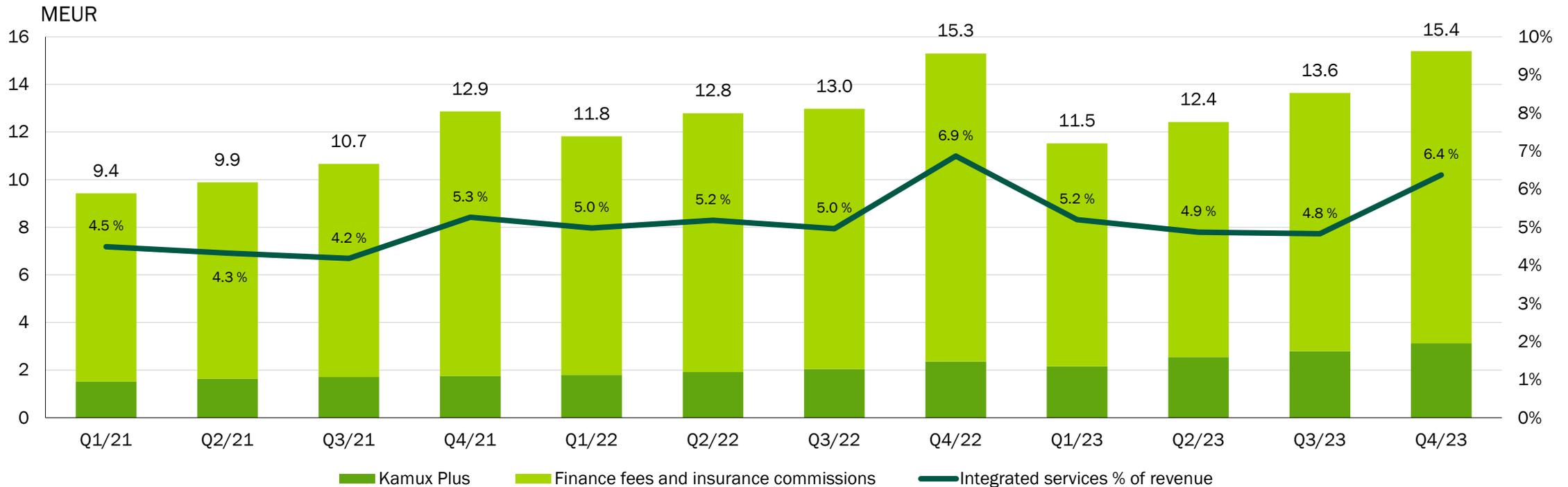
Germany Sweden Finland



+11.4%

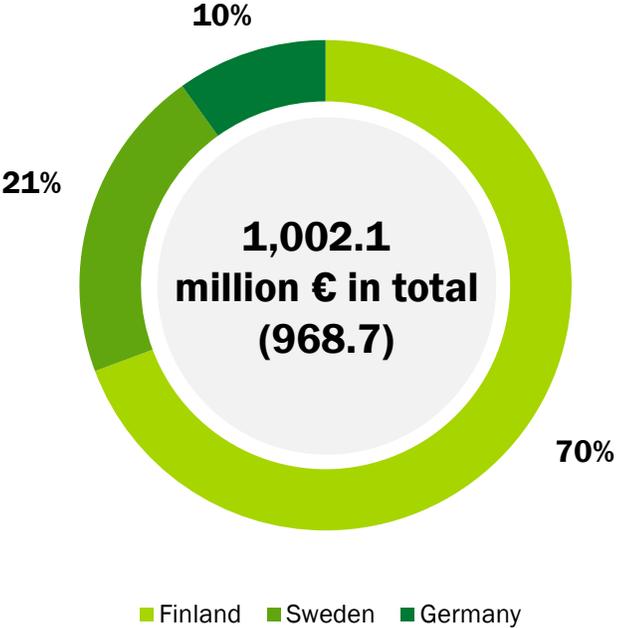
Kamux Plus growth solid, finance fees continue to be challenged by high interest rates

Revenue from integrated services

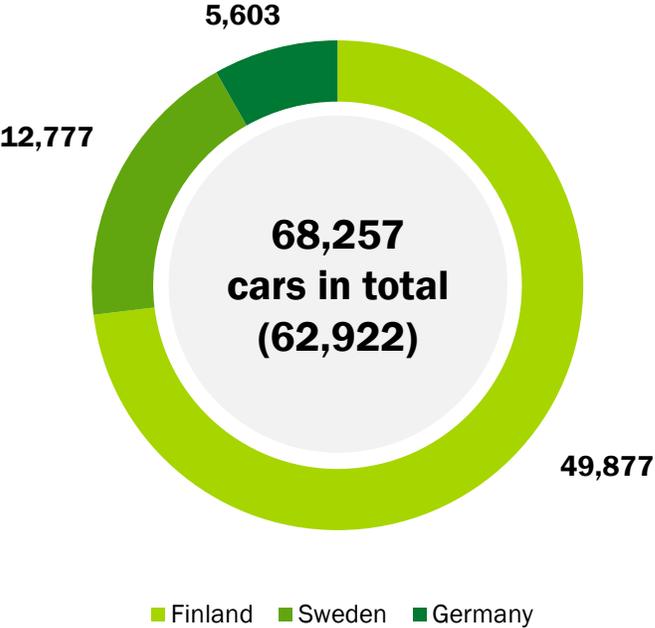


Key figures by operating country in 2023

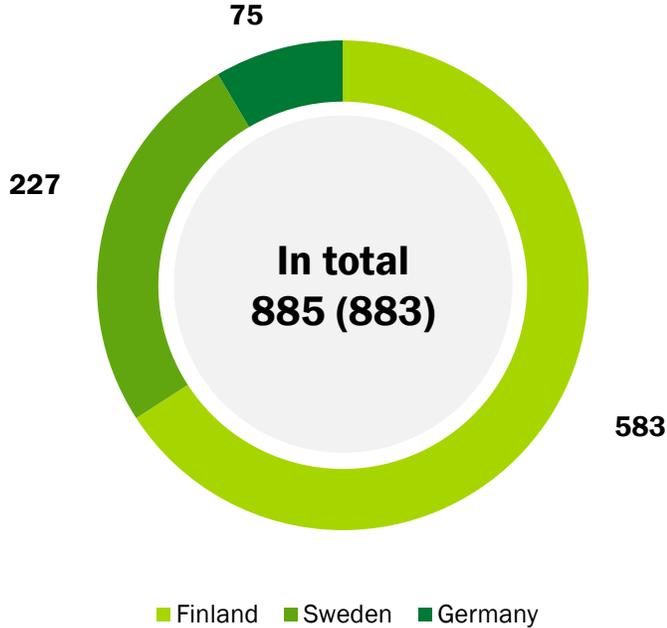
Revenue by country in 2023



Sold cars by country in 2023



Average number of employees in 2023



Key events in 2023

1 **Change of CEO in the spring**

2 **Improvements in showroom network and selection in Finland**, adjustments in operations and back on strong growth track again

3 **Network upgrades in Sweden**, but **misconduct and unclarities** were discovered towards the end of the year in connection to the change of management

4 **Expansion in Germany**, 2 new showrooms opened outside of the Hamburg area

5 Good development in **utility vehicles**

6 **Reinforcements in management:** new Chief Marketing Officer, Chief Financial Officer, and Managing Director for Sweden

7 **Development of Kamux's omnichannel concept** and refreshments in look-and-feel

8 **Progress in KMS and leading with knowledge** – also DSP process

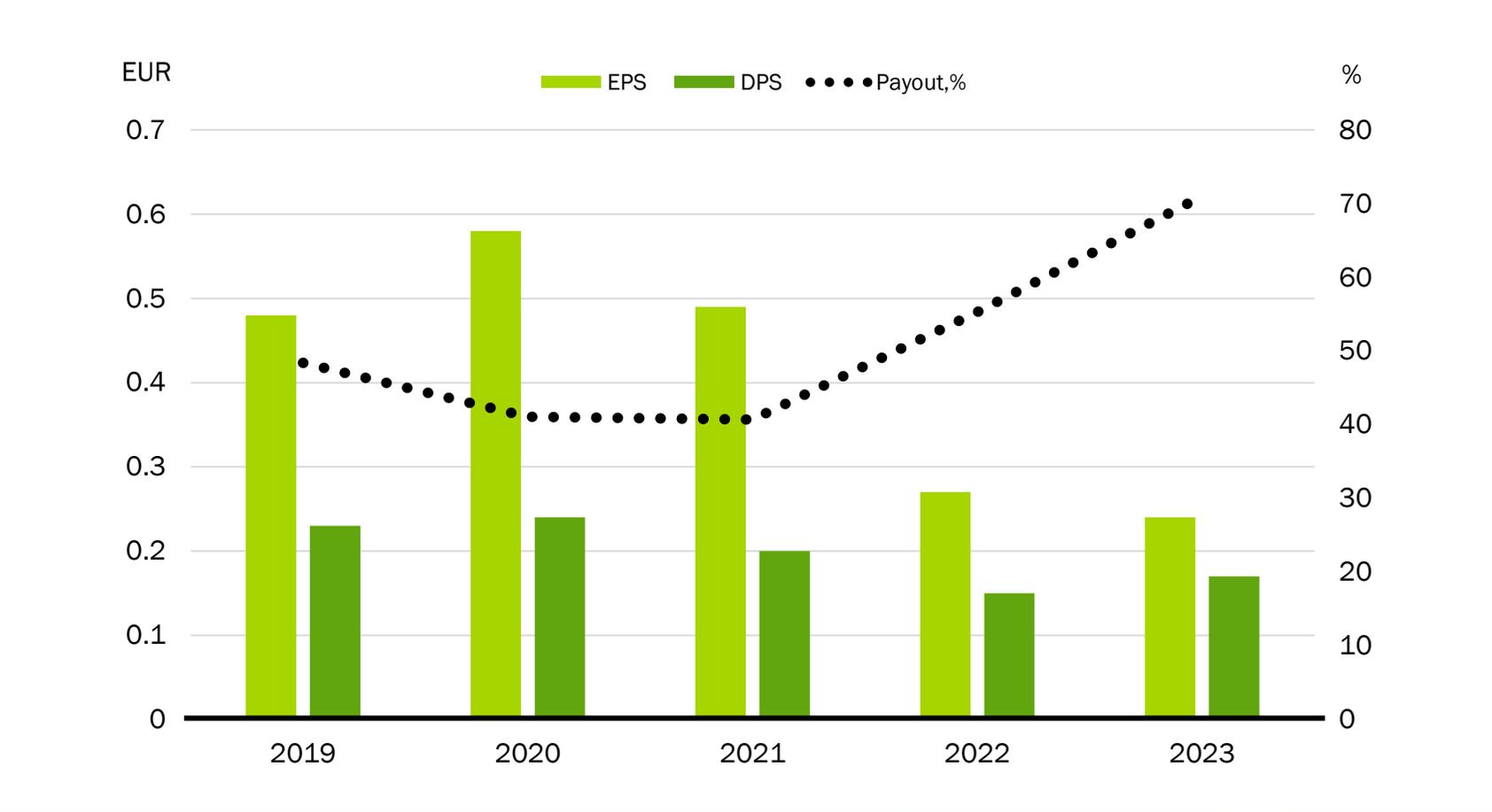
9 **Strategy update;** anchored to placing the customer at the core of all activities and improving operational efficiency

OUTLOOK FOR 2024

Kamux expects its adjusted operating **profit for 2024 to exceed its 2023** adjusted operating profit, which was EUR 18.0 million.



Dividend policy stays unchanged



DIVIDEND POLICY
The company's target is a dividend payout of at least 25% of the profit for the financial year

Strategy 2024–2026



OUR VISION

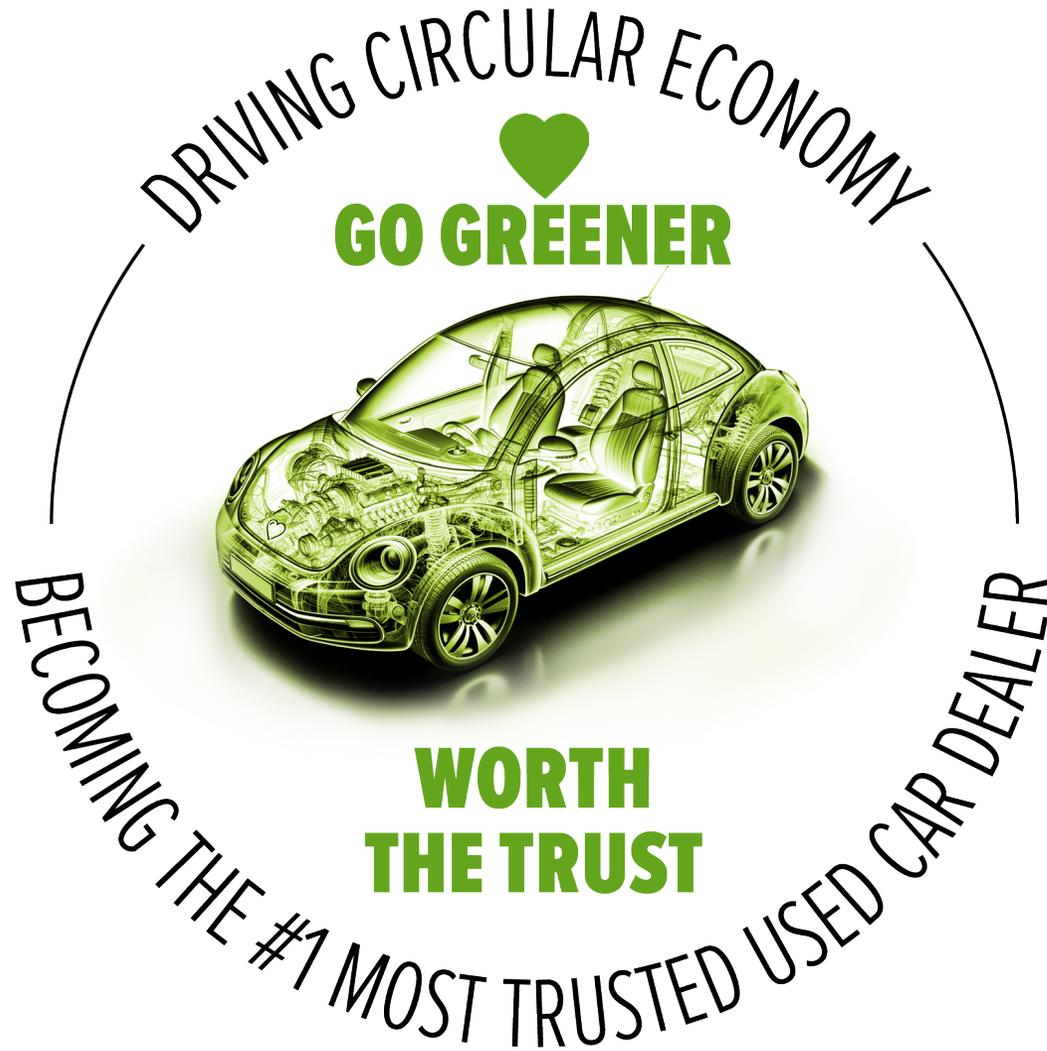
Become the #1 used car retailer in Europe



CUSTOMER PROMISE

Become the most friendly, convenient and trustworthy used car retailer

-  Customer-centric offering for consumers and professionals
-  Centrally driven fair prices across all channels
-  Transparent quality with 3rd party verified inspections
-  Seamless customer experience across channels
-  Innovative, hassle-free services within mobility space



OPERATIONAL EFFICIENCY

Industrialize and standardize operations across value chain

-  Global and local purchasing teams to utilize power of Group
-  Increasing centralized processing for inspections, refurbishments, dark stores & smart supply chain
-  Central data-assisted pricing and purchasing process & tools
-  Motivated people with clear roles, incentives, skillsets, and aligned with Kamux values

M&A TO ACCELERATE GROWTH

Teamwork, speed and cost-effectiveness are in our DNA. Kamux values and way of operating guide our actions every day.

Kamux is part of circular economy and our ESG agenda supports strategic business goals



TRUST- WORTHINESS

- Used cars you can trust
- Transparency for well-informed buying decisions



Net Promoter Score
(NPS) **50** in 2023



LOWER EMISSION CARS

- Affordable lower-emission cars
- Supporting the electrification of mobility



In 2023, **57.5%** of the cars we imported to Finland were running on **alternative power sources**



THRIVING & INCLUSIVE WORKPLACE

- Attractive career paths, learning opportunities and motivating remuneration
- Increasingly diverse workforce



We serve our customers in **18 different languages**

Become the most friendly, convenient and trustworthy used car retailer



CUSTOMER SERVICE

Bring customer to the epicenter of all activities, with tailored services for consumers and professionals, and aligned KPIs to track success

- Identical customer experience in all Kamux showrooms in all countries



QUALITY & TRANSPARENCY

Standardized processing of all cars

Third party Kamux-specified inspections

Standardized and transparent condition reports available on- and offline

Standardized Kamux specific pre-sale process

Professional after sales service



ADD-ON SERVICES

Introduce innovative, hassle-free and convenient service packages within the mobility space

Rationale: improved customer experience as key services under the same roof; more touchpoints with customers, margin uplift potential

Improve profitability through standardized operations leveraging economies of scale

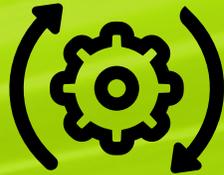
Unify operations in all countries



SOURCING

Gain Group scale by ramping up international sourcing team for larger fleet purchases

Opportunities in indirect sourcing



PROCESSING & LOGISTICS

Bring more centralization and standardization by increasing the share of hub-based processing

Smart supply chain



PRICING & ANALYTICS

Centrally driven fair pricing by developing further data-assisted pricing and demand identification tools, applied on country and regional level



PEOPLE

More focused roles and responsibilities for ensuring systematic and sustainable Kamux concept, quicker onboarding and easier team development

Long-term targets

FINANCIAL

Sold cars, pcs

100,000 / year

Revenue, EUR

EUR 1.5 billion / year

mainly organic growth, with bolt-on M&A

Adjusted EBIT margin, %

4% of Revenue

relative profitability

NON-FINANCIAL

NPS, group average

60

customer feedback, regular inputs

eNPS, group average

40

employee engagement, annual results



Thank You!

