

**123fahrschule increases
turnover by 23.7 % compared to
the previous year
to EUR 20,613 thousand**

29.02.2024

123fahrschule SE publishes annual report 2023

Cologne, February 29, 2023 - 123fahrschule SE (ISIN: DE000A2P4HL9; ticker symbol: 123F; primary market Düsseldorf Stock Exchange), a digitally driven driving school chain in Germany with a focus on e-learning, today published its annual report for the 2023 financial year.

The Group succeeded in significantly improving revenue and earnings in the 2023 financial year. The 123fahrschule increased its turnover by 23.7% year-over-year to EUR 20,613 thousand. EBITDA (earnings before interest, taxes, depreciation and amortization) improved significantly by 66.8% year-over-year to EUR -887 thousand.

The Management Board of 123fahrschule SE looks back on a challenging but generally successful 2023. The implementation of the optimization measures adopted in December 2022 was completed in the course of the year and, in addition to a clear increase in efficiency in the operating business, ensured a significant improvement in EBITDA for the 2023 financial year. The restructuring of the holding company and the reallocation of management tasks made a significant contribution to this. In addition, the business segment professional driver training & education provider ("Bildungsträger") was significantly expanded and thus contributed significantly to revenue growth. As a result, 123fahrschule was able to achieve a significantly improved result in 2023 despite difficult economic conditions. In particular, the measures taken enabled EBITDA to increase significantly faster than revenue compared to the market. Overall, the 2023 financial year should nevertheless be regarded as a transition year and the full-year effect of the measures will have a positive impact on earnings in 2024.

The complete Annual Report 2023 of 123fahrschule SE is available on the company's website [123fahrschule.de/investor-relations](https://www.123fahrschule.de/investor-relations).

Earnings Call

On March 11, 2024, there will be a live video call in German at **2 p.m. CET** and **in English** at **4 p.m. CET**. In this call, the company will also provide an outlook on the upcoming legal changes in the area of theory lessons and the use of simulators in driving schools.

To take part in the video call, prior registration is required at:

<https://forms.office.com/e/whF8R5Xccm>

About 123fahrschule SE

123fahrschule SE (ISIN: DE000A2P4HL9, ticker symbol: 123F) is a company founded in 2016 under the name of 123fahrschule Holding GmbH, a digitally driven driving school chain with a focus on e-learning.

123fahrschule SE specializes in the digital expansion of traditional driver's license training in the German driving school market. The company's core competence lies in the digitally supported training of private individuals for the driving license category in the B segment. With more than 50 locations nationwide, 123fahrschule is already the largest driving school chain in the B segment and plans to expand further to up to 200 locations in the coming years.

This assessment was made on the basis of all information available at the time the 2023 Annual Report and this communication on the 2023 Annual Report were completed. Forward-looking statements are subject to uncertainties that are beyond the Group's control.

If the assumptions on which the forecast is based do not apply or the risks or opportunities described occur, the actual results may differ significantly from the statements made in the outlook. Should the information basis change to such an extent that a significant deviation from the forecast becomes predominantly probable, 123fahrschule SE will communicate this in accordance with the statutory disclosure requirements.

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