

123fahrschule with further growth

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123fahrschule SE reports another sales record of 22.8 million euros and expands its management team

Cologne, January 27, 2025 - The Management Board of 123fahrschule SE (ISIN: DE000A2P4HL9, "**Company**") reports preliminary unaudited figures for the 2024 financial year. With revenue of EUR 22.8 million and EBITDA of around EUR 400 thousand, the Company was able to significantly increase revenue and earnings compared to the previous year.

Compared to 2023, this results in an increase in sales of around 10%. This increase in sales was largely generated organically, as the three new stores opened in the second half of 2024 had no significant impact on sales.

EBITDA of EUR 400 thousand represents a significant improvement of around EUR 1.3 million compared to the figure for 2023 of EUR -887 thousand. It clearly shows the continuous improvement

in profitability and the use of economies of scale in the operating driving school business. The cash flow from operating activities also increased significantly and is above the expected EBITDA. The final consolidated financial statements for 2024 will be published on March 31, 2025.

For 2025, the Management Board expects consolidated revenues of EUR 28-30 million and EBITDA of EUR 1.5-2.5 million. The main drivers of the increase in revenues are likely to be the branch growth already initiated in Berlin, Hamburg and Cologne, as well as the Simulator Division.

The company can already report positive developments from the Simulator Division under the brand name Foerst Simulators at the start of the year: A new major international customer for truck simulators was acquired a few days ago. As part of the initial order and on the basis of further individual orders from domestic customers, new orders worth EUR 1 million were generated in just two weeks, already exceeding the previous year's total sales in the Simulator Division. In order to further expand the market position, marketing and sales are to be further strengthened and further investments made in improving the software. If the positive trend continues, this division would become an important source of income for the Group in 2025. In this case, the Management Board expects that revenue of at least EUR 2-3 million with an attractive EBITDA margin can be generated in this division in 2025. In particular, the changes currently being implemented by the Federal Ministry for Digital and Transport regarding the legal recognition of simulators in Germany would, according to current estimates, lead to a significant increase in demand in 2025 and 2026.

In order to further improve profitability and cash flow in all business divisions in the future and to generate further important growth impetus, CEO Boris Polenske has initiated several additions to the management team in recent months and has broadened the management of the Marketing and Sales Divisions in particular.

In addition, in March, retail expert Marc Nölle will take over management of the driving school operations and responsibility for the current 60 branches of 123fahrschule. His previous companies include Marc O'Polo and Villeroy & Boch. As Director Own Retail Global at Villeroy & Boch, he was able to increase profitability by a significant double-digit percentage within a very short time span. His task will be to drive forward the already successful measures introduced two years ago to increase profitability and to roll out additional measures to optimize operations.

CEO Boris Polenske comments: "In terms of product and management, we are optimally positioned for 2025 to take advantage of the opportunities arising from the planned legal changes and to raise sales and profitability to a new level. I am particularly looking forward to working with my new colleagues and expect this to provide important new impetus for the 123fahrschule Group."

The company is facing important investments this year, which are not yet fully covered by the operating cash flow. In order to finance the necessary investments in software development and simulators, the Management Board and Supervisory Board therefore decided yesterday to initiate the issue of a convertible bond with a nominal value of up to EUR 3,391,485.90 in a subscription offer. For further details, please refer to the corresponding insider information published yesterday.

About 123fahrschule

123fahrschule SE (ISIN: DE000A2P4HL9, ticker symbol: 123F, primary market Düsseldorf) is a digitally driven driving school chain founded in 2016 under the name 123fahrschule Holding GmbH with a focus on e-learning. 123fahrschule SE specializes in the digital expansion of traditional driving 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 60 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.

Contact:

123fahrschule SE

Your contact person: Boris Polenske

Tel: 0221-177357-60 | ir@123fahrschule.de | www.123fahrschule.de

More information at: www.123fahrschule.de

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