



Press Release

SIXT shifts up a gear and invests in its network, technology and products, but points to continuing uncertainties at its Annual General Meeting

- Due to rising demand in the US and Europe, the mobility service provider is increasing its fleet, but continues to drive on sight due to ongoing uncertainties
- “After the most difficult and challenging year in the long history of our company since the Second World War, the end of the tunnel now seems within reach, more than a year after the outbreak of the pandemic. Therefore, now is the right time to invest more in the future,” said the former Chairman of the Management Board Erich Sixt
- CEO Erich Sixt moves to the Supervisory Board after more than 50 years at the helm of the company and was elected the new Chairman of the Board
- Alexander Sixt and Konstantin Sixt appointed joint Chairmen of the Management Board and Co-CEOs of Sixt SE

Pullach, 16 June 2021 – At today’s virtual Annual General Meeting of Sixt SE, the former Chief Executive Officer (CEO) Erich Sixt was cautiously optimistic due to the current development of demand and at the same time announced extensive investments in strategic fields for the mobility service provider: “After the most difficult and challenging year in the long history of our company since the Second World War, the end of the tunnel now seems within reach, more than a year after the outbreak of the pandemic. Thanks to the progress being made with the vaccination campaigns, we are seeing a significant increase in demand, especially in the US. We are therefore increasing our fleet, which is expected to return to 2019 levels in the US in the summer. In Europe, too, demand at SIXT is now picking up noticeably again with a slight delay,” he told shareholders. This shows that people want to travel again and meet in person. For SIXT, this is the right time to go more on the offensive: “SIXT is now shifting up a gear, because now is the right time to occupy markets and gain market share. To this end, we will invest in a very focused but significant way in strategic fields that we believe are important for the future success and further growth of SIXT,” said Erich Sixt in looking ahead.

Investments in the strategically relevant fields of its network, digitalisation and products

Erich Sixt cited the network of stations as a focal point for future investments, which the mobility service provider is planning a significant expansion of in Europe and the US. This will take the form of physical, but also virtual stations where the smartphone replaces the rental counter. In addition, the company will continue to invest in the digitalisation of its products and services. “Over the years, SIXT has developed into a tech company with connected car rental. We are convinced that the company that has the best technology has a decisive competitive advantage on their side. The pandemic has not slowed us down on this path and in our striving for innovation,” said Erich Sixt.

With regard to products, Erich Sixt mentioned the expansion of the Van & Truck segment in order to benefit from the strong increase in demand for vans and trucks up to 7.5 tonnes. The company sees an important demand driver here in the advance of online trade and delivery services, which have received a further boost from the pandemic. The main focus will be on digitalising the product range and processes in order to offer Van & Truck customers real added value, as in car rental. "Our strategy remains clearly focused on growth. SIXT has technological expertise, capital strength and financing power that are unparalleled in this combination in the industry," summarised the CEO.

In view of the growth projects and in cautious expectation of a further increase in demand, Erich Sixt anticipates a significant need for personnel. Accordingly, SIXT plans to hire additional employees. Before filling new positions, however, reactivating its existing workforce to full strength has priority. If the positive development of demand in recent weeks continues, the company will seek to gradually end short-time work by the end of June, Sixt indicated.

Prudence still called for

At the same time, Erich Sixt emphasised: "With all steps we take, it is important to remain forward-looking and to drive on sight. The experience of the past year has taught us this." Due to the continuing great uncertainties regarding the further course of the year, it was not possible for Sixt SE to issue a forecast for the course of business in 2021 as a whole. However, the basic optimism is "greater than it was a few months ago," said Erich Sixt and justified this with the developments in demand currently observed in the US and Europe.

Change in the top management

With today's Annual General Meeting, the Chairman of the Management Board Erich Sixt, who had taken over the management of the company from his father in 1969, resigned from his position on the Board. The shareholders elected him to the Supervisory Board of Sixt SE by a large majority. He succeeds Ralf Teckentrup, who resigned from office at the end of the Annual General Meeting. In its constituent meeting directly following the Annual General Meeting, the Supervisory Board elected Erich Sixt the new Chairman of the Board. Furthermore, as announced, the previous Chairman of the Supervisory Board, Friedrich Jousen, left the Board at the end of the Annual General Meeting. He was succeeded by Dr. Julian zu Putlitz, who served as Chief Financial Officer of Sixt SE from 2009 to 2018, as a new member of the Supervisory Board. The previous Chairman of the Management Board, Erich Sixt, thanked Friedrich Jousen and Ralf Teckentrup for their many years of service and very constructive cooperation.

The management of SIXT is now in the hands of Alexander Sixt and Konstantin Sixt, who, as already announced on 1 March 2021, have been appointed joint Chairmen and Co-CEOs of Sixt SE. As members of the Management Board since 2015, the brothers have already played a key role in shaping the company's success and stand for strategic continuity, international growth and digitalisation. This means that the fourth generation of the Sixt family is now at the helm of the company.

Resolutions passed by large majorities

At the Annual General Meeting, with around 49 % of the total share capital or around 75 % of the ordinary share capital present, the shareholders adopted all items on the agenda by large majorities in the resolutions. Among other things, they renewed the authorisation of the Management Board to issue profit participation bonds and/or profit participation rights through 15 June 2026.

About SIXT

Sixt SE with its registered office in Pullach near Munich, is a leading international provider of high-quality mobility services. With its products [SIXT rent](#), [SIXT share](#), [SIXT ride](#) and [SIXT+](#) the company offers a uniquely integrated premium mobility service across the fields of vehicle and commercial vehicle rental, car sharing, ride hailing and car subscriptions. The products can be booked through one single app, which also integrates the services of its renowned mobility partners. SIXT has a presence in around 110 countries around the globe. The company is characterized by consistent customer orientation and excellent customer experience, a living culture of innovation with strong technological expertise, the high share of premium vehicles in its fleet and an attractive price-performance ratio. The Sixt Group doubled its revenue since 2009 and generated revenues of EUR 3.31 billion in 2019 and is ranked as one of the most profitable mobility companies in the world. In 2020, SIXT generated consolidated revenues of EUR 1.53 billion despite travel and outbound restrictions due to the COVID-19 pandemic and reported a positive consolidated net income of EUR 2 million after cost savings of approximately EUR 600 million among others. Sixt SE is the parent company of the Group and has been listed on the Frankfurt stock exchange since 1986 (ISIN ordinary share: DE0007231326, ISIN preference share: DE0007231334). <https://about.sixt.com>

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