



Press release

Sixt SE Significantly Raises Forecast for the 2021 Financial Year, Surpassing Market Expectations

- **Updated earnings forecast is already back at the EBT level of the record year 2019 and has exceeded the market expectations**
- **In particular, strong holiday business in Europe and the USA, continued high market price levels and strict cost management lead to strong business development**
- **Co-CEO Alexander Sixt: "The positive trend of the second quarter has fortunately continued in July and August. If the current market conditions are maintained, then for this business year we expect earnings before taxes (EBT) between 300 million euros and 330 million euros as well as operating group revenue between 2.0 billion euros and 2.2 billion euros. I would especially like to thank our staff, as this result puts us well above market expectations and already back in the range of the result from our previous record year 2019. With this in mind, we will continue to invest in our internationalisation and premium strategy, drive digitalisation and further expand our workforce."**

Pullach, 21 September 2021 - The mobility services business has developed far more positively for SIXT in recent months than expected in light of the ongoing COVID-19 pandemic, exceeding market expectations. This trend was already evident in Q2 and grew further in Q3 2021. The Managing Board of Sixt SE has therefore significantly raised the previous forecast for the 2021 financial year. The basis for the updated forecast is the current preliminary figures for August as well as the adapted expectations for the coming months of 2021. Based on the strong business performance, the Sixt SE Managing Board now expects consolidated operating revenues to be between EUR 2.0 billion and EUR 2.2 billion (previously: between EUR 1.95 billion and EUR 2.10 billion) and earnings before taxes (EBT) for the Sixt Group to be in the range of EUR 300 million to EUR 330 million for the 2021 financial year (previously:

between EUR 190 million and EUR 220 million). Despite the slight supply bottlenecks at vehicle manufacturers as a result of the semiconductor shortage, the updated earnings forecast is thus already at the level of the record year 2019, in which EBT in the Mobility Business Unit amounted to EUR 308 million. The analysts' average estimates for the Sixt Group for 2021 are EUR 2.1 billion for consolidated revenues and EUR 217 million for EBT, both below SIXT's forecasts.

Strong holiday business and persistently higher market price level drive positive development

The positive business development can be attributed in particular to the holiday business, which significantly exceeded expectations. In Europe, travel behaviour was less affected by the Delta variant than initially assumed; rather, booking volumes remained at a high level and extended into September due to catch-up effects. In the USA in particular, the price level, which is higher than in previous years, is only slowly weakening, resulting not only from the high demand but also from the scarcity of vehicles due to the shortage of semiconductors. With the end of the holidays, demand in the business travel sector in Germany is now also picking up slightly. In addition, SIXT continued to benefit from the effects of strict cost management.

In July, SIXT issued a forecast for the first time since the outbreak of the COVID-19 pandemic

Due to the very high uncertainties about the further course of the COVID-19 pandemic, SIXT was not able to issue a forecast for the current financial year until July 2021. The updated forecast for the 2021 financial year has now been prepared on the basis of the current market environment and is based in particular on the assumption that the further course of the COVID-19 pandemic will not again lead to profound restrictions in travel. With regard to the 2022 financial year, in addition to the imponderables regarding the pandemic development, there is still great uncertainty about the extent and duration of the supply bottlenecks at vehicle manufacturers caused by the semiconductor shortage and the resulting effects on vehicle availability and market price developments in the industry.

Alexander Sixt, Co-CEO of Sixt SE: "We're very pleased that the positive trend of the second quarter has continued in July and August. If the current market conditions are maintained, then for this business year we expect earnings before taxes (EBT) between 300 million euros and 330 million euros as well as operating group revenue between 2.0 billion euros and 2.2 billion euros. I would especially like to thank our staff, as this result puts us well above market expectations and already back in the range of the result from our previous record year 2019. This assessment is based in particular on the assumptions that the further course of the

COVID-19 pandemic will not lead to any profound restrictions on travel in future and that the semiconductor shortage will not exacerbate the supply bottlenecks for vehicle manufacturers. However, it is already becoming apparent that there will probably be lower production figures for new vehicles in 2022. How long these will last and to what extent our vehicle fleet will be affected cannot yet be estimated. The positive business development clearly proves that people's mobility behaviour is approaching the pre-crisis period again, for private as well as business travel. This is also evident, for example, when looking at the airlines, which are gradually increasing their flight schedules to pre-COVID levels. With this in mind, we will continue to invest in our internationalisation and premium strategy, drive digitalisation and further expand our workforce. We have already created more than 1,400 jobs this year, and more will follow in the upcoming months."

Prof. Dr Kai Andrejewski, CFO of Sixt SE: "Despite ongoing uncertainties, our business figures continue to develop extremely positively. SIXT made the right strategic decisions and was thus able to benefit in particular from strong holiday business in Europe and the USA. The fact that we are already back at the level of our record year 2019 with our updated earnings forecast clearly shows how well SIXT is positioned for the future."

Sixt SE will publish the Q3 results as of September 30, 2021, as planned on November 11, 2021.

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 (thereof in the continuing business unit Mobility EUR 2.49 billion) 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).

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