



Press Release

SIXT closes first half of the year with record revenues and earnings – profitable and strong revenue growth in all international markets

- **Consolidated revenue of EUR 1.32 billion after six months, up 59.4% year-on-year and 16.9% above the half-year figure in the pre-corona year 2019 – strongest half-year in terms of revenue in the history of SIXT¹**
- **First-half growth driven by internationalisation: significant revenue increases in Europe (+82% year-on-year) and the US (+66%) – new growth impetus from the launch in Canada**
- **Record result: Consolidated EBT rises to EUR 223 million in first half (+250% year-on-year and +97% vs. 2019) thanks to strong revenue growth and strict cost management**
- **Despite general production shortage, rental fleet expanded by 24% in the first half compared to the first half of the previous year**
- **Management Board expects consolidated EBT at the upper end of the range recently communicated of EUR 380 to 480 million**

Pullach, 10 August 2022 – SIXT continued on its very strong growth course unabated in the first half of 2022, despite unprecedented challenges, and increased its consolidated revenue by 59.4% to EUR 1.32 billion compared to the same period last year. This represents the strongest first half in the company's history in terms of revenue.¹ The international mobility services provider benefited above all from the continued strong international business, in Europe in particular, but also in the United States. Strict cost discipline was another key contributing factor. For instance, operating expenses rose by 47% in the first six months, significantly less than revenue which increased by 59%. The high demand in all markets could be met because SIXT invested in its own fleet at an early stage and with foresight and was able to further increase the fleet size in the second quarter despite the general shortage of vehicles. Consolidated earnings before taxes (EBT) consequently reached a record level of EUR 223.2 million in the first six months (first half-year 2021: EUR 64.2 million). After the very gratifying first half, the Managing Board confirms the full-year forecast for consolidated revenue in 2022 and expects consolidated EBT to be at the upper end of the range last announced of EUR 380 to 480 million.

¹ Excluding the former Leasing business segment, which was sold in July 2020.

SIXT increasingly international: profitable growth in all markets, 70% of revenue generated abroad

Thanks to its ongoing internationalisation, SIXT managed to grow significantly in all foreign markets in the first six months. Besides a significant increase in domestic revenue, the foreign share of consolidated revenue continued to increase from 64% in the same period of the previous year to over 70%. In the first half of the year, 40.6% of consolidated revenue was generated in Europe, 29.8% in the US and 29.6% in Germany. SIXT thus has a very well-balanced regional revenue structure and was able to gain market share at the same time. In the United States, SIXT is now present at 36 of the 50 most important airports following the opening of further stations. New growth impulses for the North American business are also expected from the launch in Canada; the first station was opened in Vancouver in July. SIXT will gradually expand its presence in the Canadian market with the interim goal of being present at half of the country's top ten airports. SIXT is growing profitably in all markets. In the United States, revenue increased 66% to EUR 395 million in the first half of 2022 compared to the first half of 2021.

Alexander Sixt, Co-CEO of Sixt SE: "Despite unprecedented geopolitical and macroeconomic challenges, SIXT achieved record revenue and earnings in the first six months. Our internationalisation strategy continues to pay off and the business performance is strong evidence of the robustness of our company. The forward-looking investments in the fleet have contributed significantly to this positive development. We also have the financial room for manoeuvre to further strengthen the investments in our network, our people and our fleet. My personal thanks go to our employees worldwide for their outstanding commitment in these challenging times."

Konstantin Sixt, Co-CEO of Sixt SE: "The expansion of our international footprint, with foreign revenue now accounting for more than 70% of consolidated revenue, and the consistent digitalisation of our products and services are central pillars of our success. With the recent market entry in Canada, the development of Australia via a strong franchise partner with 160 stations and the successive expansion of our US station network, we are stringently continuing this course. We can therefore benefit more than the competition from the market recovery and gain market share at home and abroad."

Fleet stock increased despite manufacturers' production bottlenecks

Thanks to efficient vehicle purchasing, the flexible extension of the term of vehicles, the broadening of our supplier portfolio and the expansion of SIXT's market share with some manufacturers, SIXT was able to further expand its global rental fleet (excluding franchised countries) in the second quarter despite the tight procurement situation. The average vehicle fleet in the first half of the year was 129,400 vehicles, 24% more than in the same period in 2021.

Prof. Dr. Kai Andrejewski, CFO of Sixt SE: "Our development in the first half of the year shows once again that the SIXT business model is highly resilient, adaptable and scalable. In addition, despite the difficult macroeconomic conditions and the necessary high investments in products and processes, we continue to keep our costs under control. In the first six months, operating expenses increased by 47%, which is significantly less than the increase in revenue. Our balance sheet weather resistance, which is

manifested not least in our high equity ratio of 36.4% and our long-term oriented debt financing, makes us crisis-resistant and allows us to look to the future with confidence.”

H1 2022 – Key Group figures

- **Consolidated revenue** amounted to EUR 1.32 billion in the period from January to June 2022, an increase of 59.4% on the figure for the same period in the previous year (EUR 831.0 million) and an increase of 16.9% on the half-yearly revenue in the pre-corona year 2019.
 - The European countries outside Germany were the main driver of revenue, posting an increase of 81.8% to EUR 536.4 million, whereby SIXT achieved growth in all countries, by even tripling its revenue in Italy, for example. In the United States, revenue increased by 66.1% to EUR 394.7 million. In Germany, as well, SIXT was able to increase its half-year revenue (+32.5% to EUR 387.7 million).
- **Corporate EBITDA**, which represents the Group’s operating result including interest income and depreciation on rental vehicles, climbed to EUR 299.9 million in the first half of the year, compared to EUR 127.0 million in the same period of the previous year. The largest contribution to earnings came from the European countries outside Germany at EUR 135.1 million (H1 2021: EUR 38.1 million).
- **Consolidated earnings before taxes (EBT)** increased from EUR 64.2 million to EUR 223.2 million. At 16.9% (H1 2021: 7.7%), the return on revenue remained well above the sustainable target of at least 10%.
- **Consolidated equity** amounted to EUR 1.77 billion as of 30 June this year and was thus above the figure at the end of 2021 (EUR 1.75 billion), despite the dividend payment made in the second quarter. The equity ratio remained at the high level of 36.4% (31 December 2021: 38.6%).

Q2 2022 – Key Group figures

- **Consolidated revenue** increased by 48.4% to EUR 743.8 million in the second quarter (Q2 2021: EUR 501.2 million). The segment Europe showed a particularly dynamic development by quarterly comparison (+74.7%).
- **Corporate EBITDA** increased from EUR 108.6 million to EUR 169.2 million.
- The Group reported **EBT** of EUR 129.8 million for the months of April to June, an increase of 66.6% compared to the same quarter of 2021 (EUR 77.9 million).

Outlook for the full year 2022

Following the positive performance in the first half of the year, SIXT continues to expect high demand in the summer months. In contrast, there are considerable uncertainties for the final months of financial year 2022 in view of the many impending macroeconomic difficulties in Europe and the US. In addition, limited vehicle availability due to the product shortages of the manufactures remains a challenge. For the full year 2022, SIXT continues to expect a significant increase in consolidated revenue compared to 2021 and expects consolidated EBT to be in the upper end of the range of EUR 380 to 480 million last announced.

Sixt SE will publish its Half-Year Interim Report as of 10 August 2022 on its website at <http://ir.sixt.com> in the section “Financial Publications.”

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+](#) on the mobility platform ONE 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 the SIXT app, which also integrates the services of its renowned mobility partners. SIXT has a presence in more than 100 countries around the globe. The company stands for consistent customer orientation, a lived culture of innovation with strong technological competence, a high proportion of premium vehicles in the fleet and an attractive price-performance ratio. In 2021 SIXT achieved significant market share gains as well as a new record result, amounting to revenues of EUR 2.28 billion and earnings before taxes of EUR 442.2 million – despite the since 2020 ongoing COVID-19 pandemic. In the decade before, from 2009 to 2019, the SIXT Group doubled its revenues. Sixt SE 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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The SIXT Group at a glance

(Figures according to IFRS; rounding differences may occur)

Revenue development of the Group in EUR million	H1 2022	H1 2021	Change in %	Q2 2022	Q2 2021	Change in %
Rental revenue	1,227.2	749.3	+63.8	699.0	460.3	+51.9
Other revenue from the rental business	91.6	76.2	+20.3	41.8	37.8	+10.4
Other revenue	5.7	5.6	+2.0	3.0	3.1	-2.6
Consolidated revenue	1,324.6	831.0	+59.4	743.8	501.2	+48.4

Earnings performance of the Group in EUR million	H1 2022	H1 2021	Change in %	Q2 2022	Q2 2021	Change in %
Fleet expenses	274.4	210.9	+30.1	142.6	113.2	+25.9
Personnel expenses	249.2	172.8	+44.2	129.6	92.9	+39.5
Depreciation and amortisation expenses	251.6	175.9	+43.1	150.2	96.4	+55.7
Balance of other operating income/expenses	-310.4	-190.4	+63.0	-183.9	-112.6	+63.3
Earnings before interest and taxes (EBIT)	239.0	81.1	+194.7	137.5	86.0	+59.8
Financial result	-15.8	-16.9	-6.5	-7.7	-8.1	-5.0
Earnings before taxes (EBT)	223.2	64.2	+247.7	129.8	77.9	+66.6
Income taxes	63.0	11.5	+447.0	36.0	15.2	+136.2
Consolidated result	160.3	52.7	+204.2	93.8	62.7	+49.7
Earnings per share (in EUR)	3.41	1.12		1.99	1.33	

Other key figures for the Group	30.06.2022	31.12.2021	Change in %
Total assets (in EUR million)	4,872.6	4,521.2	+7.8
Rental vehicles (in EUR million)	3,302.5	2,846.8	+16.0
Equity (in EUR million)	1,773.4	1,746.2	+1.6
Equity ratio (in %)	36.4	38.6	-2.2 points
	H1 2022	H1 2021	Change in %
Investments (in EUR billion) ¹	2.01	3.26	-38.1
Average number of rental vehicles (Group)	129,400	104,700	+23.6

¹ Value of vehicles added to the rental fleet