

lePERMISLIBRE

Press release

Q2 2023 revenue

21% growth in business activity compared to Q2 2022

Increased brand recognition and launch of new offers

Lyon, 5 July 2023 - lePERMISLIBRE - ISIN: FR001400F2Z1, ticker: ALLPL, a pioneering French online driving school, publishes its revenue for the second quarter of 2023.

In €k, unaudited data French accounting standards	Q2			H1		
	2023	2022	Chg.	2023	2022	Chg.
Revenue	4,470	3,715	+20%	8,637	7,182	+20%
<i>o/w non-CPF</i>	<i>1,863</i>	<i>1,110</i>	<i>+68%</i>	<i>3,733</i>	<i>2,145</i>	<i>+74%</i>
<i>o/w CPF</i>	<i>2,606</i>	<i>2,605</i>	<i>-</i>	<i>4,893</i>	<i>5,037</i>	<i>-3%</i>
<i>Other</i>	<i>1</i>	<i>-</i>	<i>-</i>	<i>11</i>	<i>-</i>	<i>-</i>

Q2 2023 revenue was €4.5 million, up +20% on Q2 2022. Year-to-date revenue for the first half of 2023 was €8.6m, up 20% from H1 2022.

The first half of 2023 was characterised by a rebalancing of business activity towards candidates financing their driving lessons themselves, now accounting for 42% of total revenue versus 30% over the same period in 2022.

Sales generated by candidates financing their lessons through personal training account schemes (so-called "CPF") remained stable over the period, supported by the €500 contribution immediately available each year to full-time employees, but were significantly hampered by the more stringent digital identity verification measures introduced by the public authorities at the beginning of the year, which have made the registration process more complex.

The increase in sales paid for in cash, as opposed to sales invoiced at the end of the training cycle for candidates using the CPF, was beneficial from a working capital perspective.

The high level of driving lessons ordered in the 1st half of 2023, most of which will be produced over the rest of the year, should support sales activity in the second half.



As soon as the IPO was completed, the company launched a number of initiatives that were rolled out in H1 2023, in the following stages:

- increasing brand awareness: in April 2023, lePERMISLIBRE unveiled its new graphic identity as well as its new brand platform. This transformation was accompanied by an omnichannel campaign including posters in all major cities in France and TV adverts on the M6 Group's channels, together with online communications on social networks.
- enhancing the offer: lePERMISLIBRE now offers an accelerated course, which responds to an increasing demand from applicants looking to obtain their licence very rapidly. Already available in more than 20 major cities, the company plans to roll out this accelerated training course more widely in the second half of the year.
- insurance diversification: lePERMISLIBRE recently entered into a partnership with MAIF to launch a car insurance policy for drivers under 23 years of age who have just obtained their driving licence.

As a result of the development of its business activity and the recent advances it has made, lePERMISLIBRE is able to offer an increasingly comprehensive and complete product, thereby providing better support to its community of driving teachers and better meeting the needs of learner drivers, with a view to becoming the French leader in online driving instruction.

At 30 June 2023, the Company's available cash was €7 million.

Next press release

28 September 2023: first-half 2023 results



ABOUT LEPERMISLIBRE



Founded in Lyon in 2014 and a pioneer of digital driving schools in France, lePERMISLIBRE is reinventing driving lessons by providing a disruptive offering compared to traditional players, more aligned with the new habits and lifestyles of the digital native generation that grew up with the development of digital technology. lePERMISLIBRE federates a community of more than 1,000 loyal, committed and passionate driving instructors, all of whom are State-qualified. Its digital model, which is more agile, totally transparent and 30% cheaper than a traditional driving school, has enabled it to attract nearly 470,000 applicants.

With a user rating of nearly 5 stars on Trustpilot, the platform provides personal spaces to offer better learning methods and revisions to the Highway Code, as well as the ability to book driving lessons from over 500 towns and cities throughout France, with the instructor of their choice, 7 days a week, from 6 am to 11 pm, freeing students from time and place constraints.

The company is listed on Euronext Growth Paris (ISIN: FR001400F2Z1, memo: ALLPL) - Eligible for PEA PME - Qualified as an "Innovative Company" by Bpifrance.

For more information about the company, visit www.lepermislibre.fr

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