

## 2025 third-quarter activity

### Moderate increase in sales in a deteriorated market in Q3

*Revenues on June 30, 2025, third quarter of the fiscal year ending September 30, 2025*

- Revenue in the third quarter of 2025 of €591.2 million, organic growth of +3.1% compared to the third quarter of 2024
- Heterogenous growth across different Group geographies: "double-digit" growth in France and Belgium, driven by pre-registered vehicles, sales decline in Austria and Spain in specific contexts, slowdown in the UK and Italy with priority set on unit profitability
- While some countries experienced a slowdown, Aramis Group showed solid resilience, outperforming by 8 points a market<sup>1</sup> declining by -6%, with retail volumes up 2.0% year-on-year in Q3
- Thanks to the commitment of our teams across all 6 countries, customer satisfaction reached a record level with an NPS<sup>2</sup> of 75
- 2025 targets adjusted on July 7:
  - "mid-single digit" organic growth in refurbished vehicle volumes (versus "double-digit" previously), leading to "mid-single digit" organic growth in total B2C vehicle volumes (versus "high single digit" previously);
  - adjusted EBITDA close to €65 million (versus above €65 million previously);
  - a progressive and continuous improvement in operational working capital, expressed in days of revenue (unchanged).

#### **Nicolas Chartier and Guillaume Paoli, co-founders<sup>3</sup> of Aramis Group stated:**

*"In a more challenging market environment than anticipated, we continued our growth with increased revenue and performance above market levels. This resilience demonstrates the robustness of our business model, the commitment of our teams, and our ability to adapt in a temporarily more volatile environment. In the coming months, we will continue to invest in our long-term growth drivers while maintaining our discipline on unit profitability."*

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<sup>1</sup> Used car market (vehicles under 8 years old), average across the Group's 6 geographies — source: S&P Global and Aramis Group

<sup>2</sup> Net Promoter Score, a widely used indicator measuring customer satisfaction

<sup>3</sup> Nicolas Chartier is Chairman and Chief Executive Officer of the Company, and Guillaume Paoli is Deputy Chief Executive Officer, based on a 2-year rotation

## 2025 THIRD-QUARTER ACTIVITY

### Overview of volumes and revenues

#### 2025 third-quarter B2C volumes

| In units                 | Reported basis |               |              |               |               |              |
|--------------------------|----------------|---------------|--------------|---------------|---------------|--------------|
|                          | Q3 2025        | Q3 2024       | Change (%)   | 9M 2025       | 9M 2024       | Var. %       |
| Refurbished cars         | 22,197         | 22,571        | -1.7%        | 69,257        | 64,933        | +6.7%        |
| Pre-registered cars      | 7,176          | 6,237         | +15.1%       | 20,985        | 19,104        | +9.8%        |
| <b>Total B2C volumes</b> | <b>29,373</b>  | <b>28,808</b> | <b>+2.0%</b> | <b>90,242</b> | <b>84,037</b> | <b>+7.4%</b> |

#### 2025 third-quarter revenues

##### By segment

| In million of euros   | Reported basis |              |              |                |                |              |
|-----------------------|----------------|--------------|--------------|----------------|----------------|--------------|
|                       | Q3 2025        | Q3 2024      | Change (%)   | 9M 2025        | 9M 2024        | Var. %       |
| Refurbished cars      | 378.5          | 389.7        | -2.9%        | 1,185.0        | 1,121.2        | +5.7%        |
| Pre-registered cars   | 144.6          | 118.3        | +22.3%       | 416.5          | 351.7          | +18.4%       |
| <b>Total B2C</b>      | <b>523.1</b>   | <b>508.0</b> | <b>+3.0%</b> | <b>1,601.6</b> | <b>1,472.9</b> | <b>+8.7%</b> |
| <b>Total B2B</b>      | <b>36.5</b>    | <b>35.7</b>  | <b>+2.2%</b> | <b>110.3</b>   | <b>112.1</b>   | <b>-1.6%</b> |
| <b>Total services</b> | <b>31.6</b>    | <b>29.8</b>  | <b>+5.9%</b> | <b>92.7</b>    | <b>86.9</b>    | <b>+6.8%</b> |
| <b>Revenues</b>       | <b>591.2</b>   | <b>573.5</b> | <b>+3.1%</b> | <b>1,804.6</b> | <b>1,671.8</b> | <b>+7.9%</b> |

##### By country

| In million of euros | Reported basis |              |              |                |                |              |
|---------------------|----------------|--------------|--------------|----------------|----------------|--------------|
|                     | Q3 2025        | Q3 2024      | Change (%)   | 9M 2025        | 9M 2024        | Var. %       |
| France              | 264.0          | 238.3        | +10.8%       | 783.6          | 716.1          | +9.4%        |
| Belgium             | 78.1           | 69.7         | +12.2%       | 243.5          | 208.8          | +16.6%       |
| Spain               | 71.2           | 82.8         | -14.1%       | 233.2          | 233.3          | -0.1%        |
| United Kingdom      | 125.8          | 118.4        | +6.3%        | 380.3          | 332.1          | +14.5%       |
| Austria             | 45.0           | 56.4         | -20.2%       | 143.1          | 159.9          | -10.5%       |
| Italy               | 7.1            | 8.0          | -11.3%       | 20.9           | 21.6           | -3.1%        |
| <b>Revenues</b>     | <b>591.2</b>   | <b>573.5</b> | <b>+3.1%</b> | <b>1,804.6</b> | <b>1,671.8</b> | <b>+7.9%</b> |

### Analysis of the change in revenues by segment

#### B2C – sales of cars to private customers (88% of revenues)

The **B2C revenue segment** – corresponding to sales of refurbished and pre-registered cars to private customers – amounted to €523.1 million in the third quarter of 2025, up +3.0% compared to the third quarter of 2024.



In a market declining by -6% in the third quarter, the Group continued to gain market share in the segment of vehicles under 8 years old, outperforming the market by +8 points in the third quarter of 2025.

**The refurbished cars revenue** segment amounted to €378.5 million, down -2.9% compared to the third quarter of 2024. A total of 22,197 vehicles were delivered, representing a decrease of -1.7%. This evolution is explained by:

- An overall market slowdown in Q3;
- The Group's operational alignment strategy, prioritizing unit profitability over growth, particularly in the United Kingdom;
- Temporary challenges in Spain and Austria;
- Dynamic growth of the pre-registered segment, which can affect the growth of the most recent refurbished cars.

**The pre-registered cars segment revenue** reached €144.6 million, a significant increase of +22.3% compared to the third quarter of 2024. This dynamic segment recorded 7,176 vehicles delivered, representing an increase of +15.1%.

#### **B2B – Car sales to professional customers (6% of revenue)**

B2B revenue segment amounted to €36.5 million in the third quarter of 2025, up +2.2% compared to the third quarter of 2024, driven by growth in vehicle buybacks from private individuals, particularly in Spain and Belgium. 7,736 units were sold, representing an increase of +5.4%.

#### **Services (5% of revenue)**

Revenue generated by services reached €31.6 million in the third quarter of 2025, up +5.9% compared to the third quarter of 2024, driven by B2C volume growth and an increased penetration rate of financing solutions at 44%, +2 points compared to last year.

#### **Analysis of the change in revenues by country**

In France, revenue reached €264.0 million, up +10.8% compared to the third quarter of 2024, despite a market decline of 5%. This continuous and solid performance, supported by healthy operational foundations in sourcing, refurbishment, and sales, confirms the relevance of the Group's business model. France has accelerated the roll out of its point of sales across the country, and continues to invest in technologies, particularly in Artificial Intelligence, to better serve its customers.

In the United Kingdom, revenue amounted to €125.8 million, up +6.3%, driven by a +3.9% increase in volumes. After two consecutive years of strong growth, Aramis Group decided to prioritize the improvement of unit profitability, which remains below the Group's standards.

In Belgium, revenue reached €78.1 million, up +12.2%, driven by sales of both refurbished and pre-registered vehicles. This growth was also supported by sales of vehicles from other Group subsidiaries via the internal marketplace, which the Group continues to expand. Volumes increased by +9.8% to 3,283 units, in line with the Group's targets.



In Spain, revenue decreased by -14.1% to €71.2 million and volumes stood at 3,905 units (-10.8%). The business continues to be impacted by the October 2024 floods in Spain, which affected our local site in Valencia, the country's second-largest point of sales and refurbishment center, reducing the volume of cars available for sale until the end of May. The point of sales has been progressively reopened, and the refurbishment site was inaugurated on May 5<sup>th</sup> 2025, enabling a new dynamic towards the end of the quarter.

In Austria, revenue amounted to €45.0 million, down -20.2%, and volumes reached 2,228 units (-27.0%). This decrease was expected due to an unfavorable base effect following an exceptional year of growth in 2024 (+49% YoY in the third quarter of 2024), in a context of management transition following the founder's departure in January 2025.

In Italy, revenue stood at €7.1 million (-11.3%) with 483 units sold (-14.1%), in a context of operational reorganization of the entity. Including deliveries to other group entities, total volumes sold by the entity increased by +16.9%, with Italian vehicles marketed in other countries through the internal marketplace.

## **Outlook**

Following solid growth in the first half of 2025, Aramis Group anticipates lower growth than initially expected in the second half of fiscal year 2025.

Therefore, on July 7, 2025, Aramis Group announced an update of its financial objectives for fiscal year 2025:

- "mid-single digit" organic growth in refurbished vehicle volumes (versus "double-digit" previously), leading to "mid-single digit" organic growth in total B2C vehicle volumes (versus "high single digit" previously);
- adjusted EBITDA close to €65 million (versus above €65 million previously);
- a progressive and continuous improvement in operational working capital, expressed in days of revenue (unchanged).

Aramis Group remains confident in its ability to generate sustainable and profitable growth.

## **Acquisition of the remaining 40% stake in Motordepot Ltd**

Aramis Group announces the signing of an agreement with the founder of CarSupermarket.com for the acquisition by Aramis Group of the remaining 40% shareholding in Motordepot Ltd, its UK subsidiary, at a purchase price of £30 million. This amount is consistent with the position recorded in the Group's consolidated accounts for the first half of 2025.

Completion of the transaction, including payment of the purchase price and transfer of shares, is expected in January 2026, no later than 30 January 2026.



The founder has also resigned as director of Motordepot Ltd, and the shareholders' agreement previously in force with Aramis Group has been terminated.

This agreement will enable smoother alignment of the UK subsidiary with the Group's priorities.

### **Changes in governance**

The governance of Aramis Group's Board of Directors has evolved following the resignation, effective 2 July, of Philippe de Rovira from his role as director representing Stellantis Group (through Automobiles Peugeot, its main shareholder). This resignation follows Mr. de Rovira's new responsibilities outside Stellantis Group. A new representative will be proposed to the Board soon.

This change has no impact on the Group's strategy or operations. The governance of Aramis Group remains stable, notably with the ongoing active presence of three Directors appointed by Stellantis. The rest of the Board's composition remains unchanged.

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### **Next financial information:**

2025 annual results: November 26, 2025 (after market close)

### **About Aramis Group – [www.aramis.group](http://www.aramis.group)**

*Aramis Group is the European leader for B2C online used car sales and operates in six countries. A fast-growing group, an e-commerce expert and a vehicle refurbishing pioneer, Aramis Group takes action each day for more sustainable mobility with an offering that is part of the circular economy. Founded in 2001, it has been revolutionizing its market for over 20 years, focused on ensuring the satisfaction of its customers and capitalizing on digital technology and employee engagement to create value for all its stakeholders. With annual revenues of more than €2 billion, Aramis Group sells more than 110,000 vehicles B2C and welcomes close to seventy million visitors across all its digital platforms each year. The Group employs more than 2,400 people and has eight industrial-scale refurbishing centers throughout Europe. Aramis Group is listed on Euronext Paris Compartment B (Ticker: ARAMI – ISIN: FROO14003U94).*

### **Disclaimer**

*Certain information included in this press release is not historical data but forward-looking statements. These forward-looking statements are based on current beliefs and assumptions, including, but not limited to, assumptions about current and future business strategies and the environment in which Aramis Group operates, and involve known and unknown risks, uncertainties and other factors, which may cause actual results or performance, or the results or other events, to be materially different from those expressed or implied in such forward-looking statements. These risks and uncertainties include those discussed or identified in Chapter 4 "Risk Factors and Control Environment" of the Universal Registration Document dated December 19, 2024, filed with the French Financial Markets Authority (AMF) under number D. 24-0891 and available on the Group's website ([www.aramis.group](http://www.aramis.group)) and on the AMF website ([www.amffrance.org](http://www.amffrance.org)). These forward-looking*



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