

**123fahrschule SE increases sales  
by 114.8 % to EUR 16,668 K as  
compared to last year**

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## **123fahrschule SE publishes Annual Report 2022**

**Cologne, 28 February 2023** - 123fahrschule SE (ISIN: DE000A2P4HL9; ticker symbol: 123F; primary market Düsseldorf Stock Exchange), a digitally driven driving school chain in Germany with a focus on e-learning, published its annual report for the financial year 2022 today.

123fahrschule looks back on a successful financial year 2022 despite various exogenous uncertainty factors such as economic consequences of to the Ukraine crisis, increased inflation, the accompanying purchasing restraint, volatile stock markets and a therefore, difficult overall economic situation in Germany.

The group managed to successfully increase all relevant key figures in the 2022 financial year. The 123fahrschule was able to increase its turnover by 114.8 % compared to the same period of the previous year to EUR 16,668 K. The EBITDA improved significantly by 29.8 % year-on-year to EUR -2,663 K. The number of driving instructors at 123fahrschule was 151 as of 31.12.22, an increase of 58.9 % year-on-year.

Furthermore, 123fahrschule also pushed ahead with its nationwide expansion by taking over ten more driving school locations in 2022 and thus, gaining additional market share. The total number of 123fahrschule branches thereby increased from 50 to 60 branches in the 2022 financial year.

In addition, 123fahrschule continued to invest in its digitalisation strategy in 2022. Among other things, a mid-six-figure amount was invested in lobbying and information work with politicians and associations in order to actively shape the future and the legal situation for the digitisation of the industry. Also, investments were made in the further development of the application landscape as well as the automation of processes and a second development team of IT specialists was commissioned. Thanks to the orchestrated optimisation measures, 123fahrschule was able to both increase new student registrations by 43.8 % year-on-year to 9.2 K and improve the efficiency and effectiveness of the practical driving licence training of its subsidiaries. With 162,391 driving hours, the previous year's figure was exceeded by 55.8 %. The NPS (Net Promoter Score), a key figure that measures the extent to which consumers would recommend a product or service to others, is currently at a value of 62 at 123fahrschule.

Boris Polenske, CEO of 123fahrschule, comments: "We can look back on a successful year 2022 and are on our usual growth path despite the effects of the Corona pandemic and the Ukraine crisis. Now it's time to tackle our targets for the financial year 2023. The clear focus is on optimising operational excellence to achieve sustainable profitability at Group level and realising positive cash flow."

A special focus for further revenue growth and scaling in 2023 is growing the business done as private educational institution, i.e. the implementation and further expansion of professional driver education and driving instructor training. The main focus here is on

cooperation with the employment agencies (“Arbeitsagentur”) and the associated customer acquisition by means of education vouchers.

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### **About 123fahrschule SE**

The listed company 123fahrschule SE (ISIN: DE000A2P4HL9, ticker symbol: 123F) is a digitally driven driving school chain founded in 2016 under the name 123fahrschule Holding GmbH with a focus on e-learning. 123fahrschule SE specializes in the digital extension of traditional driver's license training in the German driving school market. The company's core competence lies in the digitally supported training of private individuals for class B driving licenses. With more than 50 locations nationwide, 123fahrschule is already the largest driving school chain for class B driver licences and plans to expand further to up to 200 locations in the coming years.

This assessment was made on the basis of all information available at the time of completion of the Annual Report 2022 and this notice on the Annual Report 2022. Forward-looking statements are subject to uncertainties that are beyond the Group's control. This applies both to the possible impact of the Ukraine crisis and after-effects of the Covid 19 pandemic and to their further course and macroeconomic impact.

Should the assumptions underlying the forecast prove incorrect or the risks or opportunities described materialize, the actual results may differ significantly from the statements made in the outlook. If the information basis changes to the effect that a significant deviation from the forecast becomes predominantly likely, 123fahrschule SE will disclose this in accordance with the statutory disclosure requirements.

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