



Europcar Mobility Group: Trading and FY 2021 Outlook Update

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PARIS--(BUSINESS WIRE)--Nov. 16, 2021-- Regulatory News:

Europcar Mobility Group (Paris:EUCAR):

OUTLOOK FOR 2021

As stated at the occasion of its Q3 2021 publication, the Group is currently benefiting from a short-term positive pricing environment, due to the combined effects of a bounce-back in customer demand following lock-downs and a constrained fleet due to semiconductors shortage.

In light of these current market conditions¹, with a strong month in October and an anticipated continued robust business trend through the year-end, the Group is updating its ambitions for FY2021 Corporate EBITDA, with a Corporate EBITDA pre-IFRS 16 above €170m (versus "above €150m" in the previous communication on October 28, 2021, and compared to -€276m in 2020 and €278m in 2019), inducing a proportional corporate Debt improvement within a new range of 230m€ to 280m€ (versus previously a range of 250m€ - 300m€).

MID-TERM TRAJECTORY

While pricing momentum is expected to remain positive, volumes will be constrained by continuing market fleet shortage. In the context of this shortage, higher fleet cost per unit is expected as well as higher cash consumption as the Group searches for alternative sources of vehicles. Significant levels of inflation are also being seen across some other cost lines.

The Group is confident in the long-term prospects of the business, relying on structural gains from Reboot and ongoing Connect transformation roadmap, but still expects some headwinds in 2022 in comparison with its initial recovery trajectory.

About Europcar Mobility Group

Europcar Mobility Group is a major player in mobility markets and listed on Euronext Paris. Europcar Mobility Group's purpose is to offer attractive alternatives to vehicle ownership, in a responsible and sustainable manner. With this in mind, the Group offers a wide range of car and van rental services – be it for a few hours, a few days, a week, a month or more – with a fleet that is already "CO2 light" and equipped with the latest engines, and which will be increasingly "green" in the years to come.

Customers' satisfaction is at the heart of the Group's ambition and that of its employees. It also fuels the ongoing development of new offerings in the Group's three service lines - Professional, Leisure and Proximity - which respond to the specific needs and use cases of both businesses and individuals. The Group's 4 major brands are: Europcar® - the European leader of car rental and light commercial vehicle rental, Goldcar® - the low-cost car-rental Leader in Europe, InterRent® – 'mid-tier' car rental and Ubeeqo® – one of the European leaders of round-trip car-sharing (BtoB, BtoC).

Europcar Mobility Group delivers its mobility solutions worldwide through an extensive network in over 140 countries (including wholly owned subsidiaries – 18 in Europe, 1 in the USA, 2 in Australia and New Zealand – completed by franchises and partners).

Further details on our website: www.europcar-mobility-group.com

¹ Considering no new Covid waves with restrictive measures (for instance: lockdowns) and related impacts on level of business activities.

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