



oponeo

Results of the OPONEO.PL
Capital Group for IH 2020

Investor presentation

Management Board

oponeo



CEO
Dariusz Topolewski



Management Board
Member

Michał Butkiewicz

Accounting department
logistics



Management Board
Member

Maciej Karpusiewicz

IT/WEB department



Management
Board Member

Ernest Pujso

sales department



Management Board
Member

Wojciech Topolewski

marketing
department



Highlights IH 2020

oponeo



437

employees

1,7 mln

tires sold in 1H 2020

6,4 k

partner service stations offering tire mounting in Europe

market capitalization of
PLN 362 mln

dividends paid in 2020
PLN 1,4 mln

48 k
square metres
of space in the new logistics center

6 mln

unique users on Oponeo.pl
in 1H 2020

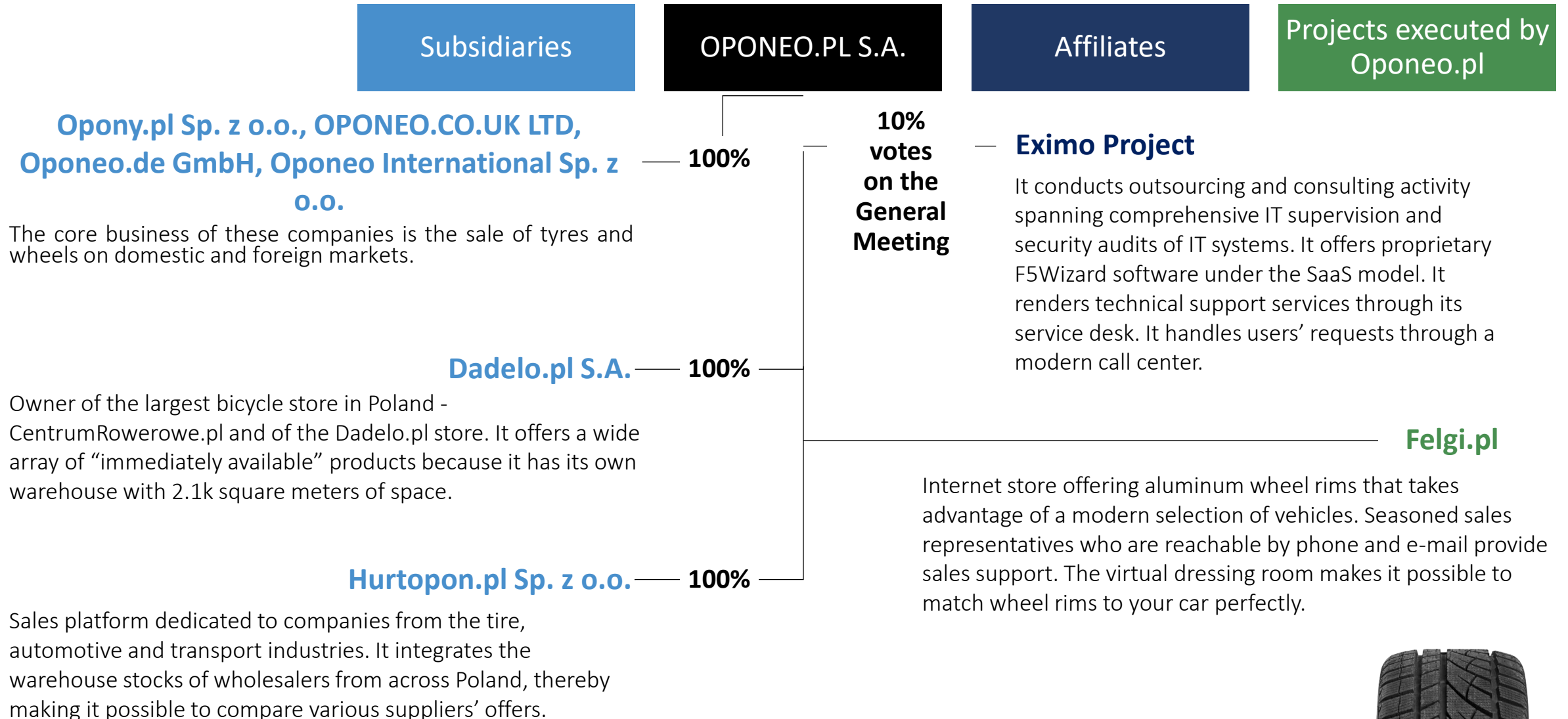
2.1 pct

conversion rate
in 1H 2020

867 PLN

the average gross value of the shopping basket in 1h 2020





Effective business model

oponeo

SUPPLIERS / MANUFACTURERS

Vehicles:

- Delivery
- Passenger
- 4x4
- Trucks
- Motorcycles
- Quads

**4,5k models of tires
and wheel rims in its
offering**

LOGISTICS

- Modern proprietary warehouse located in Bydgoszcz (28 thousand square meters, 40k tires dispatched on a daily basis)
- Logistics center in Siechnice and Wojtkowice used (20k square meters, 15k tires dispatched on a daily basis each)
- Dropshipping – 30% of the Group's shipping

OPONEO.PL

Online platform:

- Intuition search engine
- Client and expert opinions (the largest base in Europe)
- High quality photos

Distribution channels:

- SEO
- Performance
- Media (TV, radio, prasa)
- Social media
- TrustPilot, ReviewCenter, Opineo
- Newsletter

CALL CENTER

- Located in Bydgoszcz and Lublin
- Professional consulting
- In multiple languages

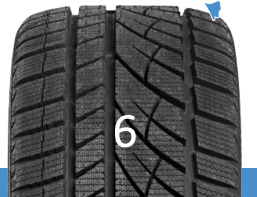
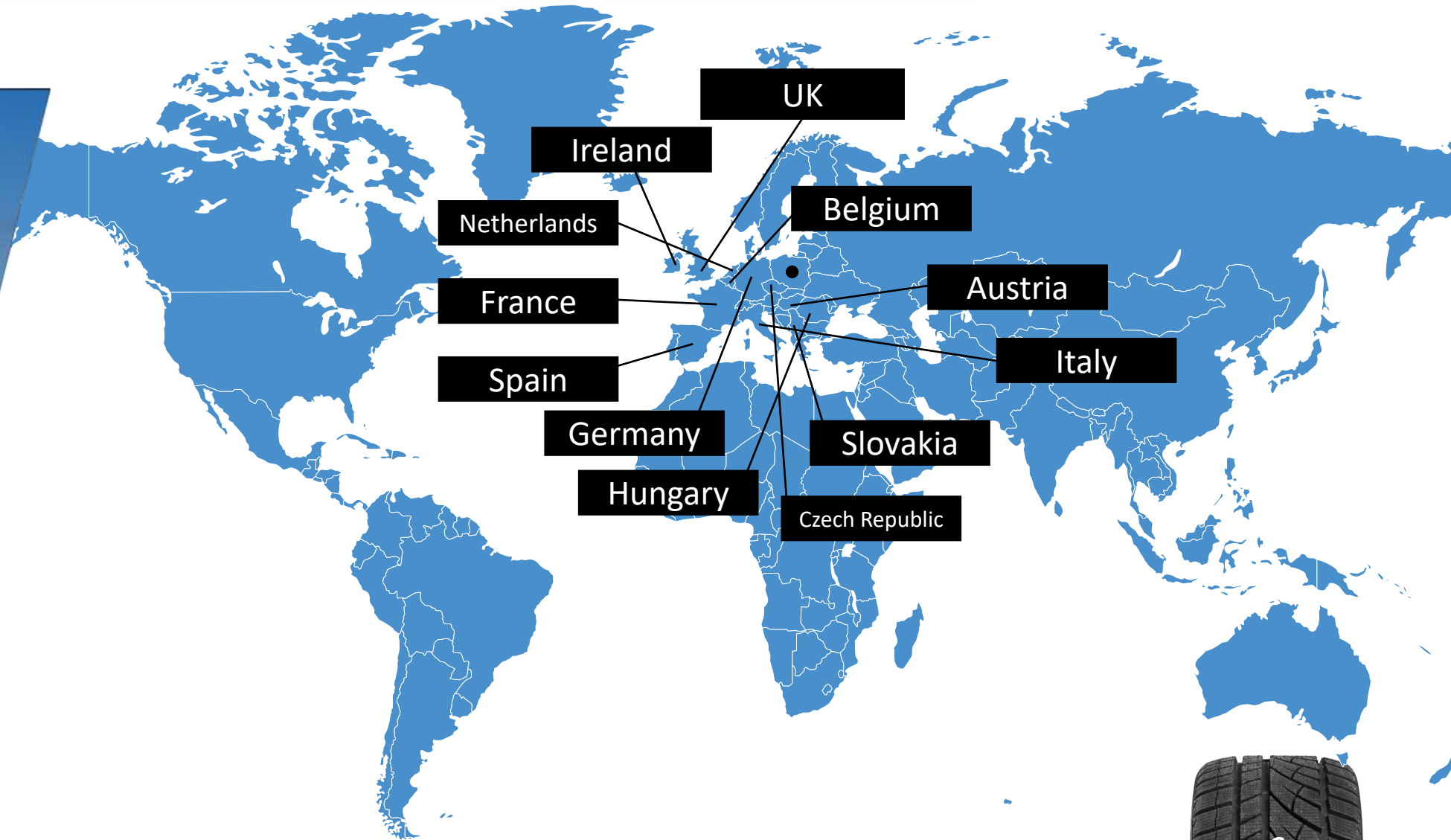
DIRECTLY TO RETAIL CLIENTS

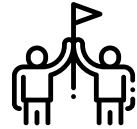
- Free delivery
- Delivery within 24h in Poland
- Installment purchases
- Option to buy tire insurance

DELIVERY TO 6,3k PARTNER SERVICES

- 1,1k in Poland
- 5,3k abroad



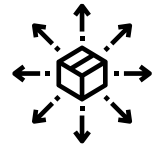




Strengthening its position as the leader of the websales of tires in Poland and sales growth through the internet stores operating on foreign markets



Developing the project to sell bicycles and bicycle parts and accessories through Dadelo S.A.



Developing the logistics center and perfecting logistics processes



Actively searching for opportunities to penetrate more e-commerce trade markets



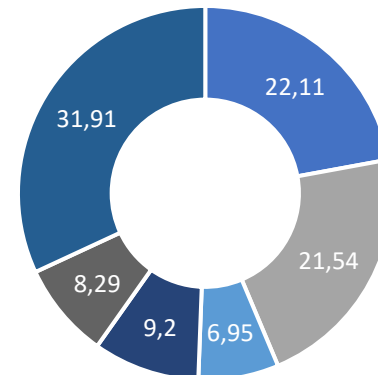
Taking measures to extend the array of products offered on-line





- OPONEO.PL's GROUP is steadily developing by implementing acquisitions and effectively pursuing international expansion. The company's stock has shot up by more than 200% from the time it executed its first deal. The company's shareholders are benefiting from the company's growth as they receive profit distributions in the form of a dividend and dividends have been paid annually since 2011.
- The company's largest shareholders are Ryszard Zawieruszyński and Dariusz Topolewski who taken together control more than 40% of OPONEO.PL's equity.

Shareholding - update 22.09.2020



■ Ryszard Zawieruszyński ■ Dariusz Topolewski ■ Norges Bank
■ Generali PTE ■ Aegon OFE ■ Free float

P/E
25,22

P/BV
1,8

BVPS
14,99 PLN



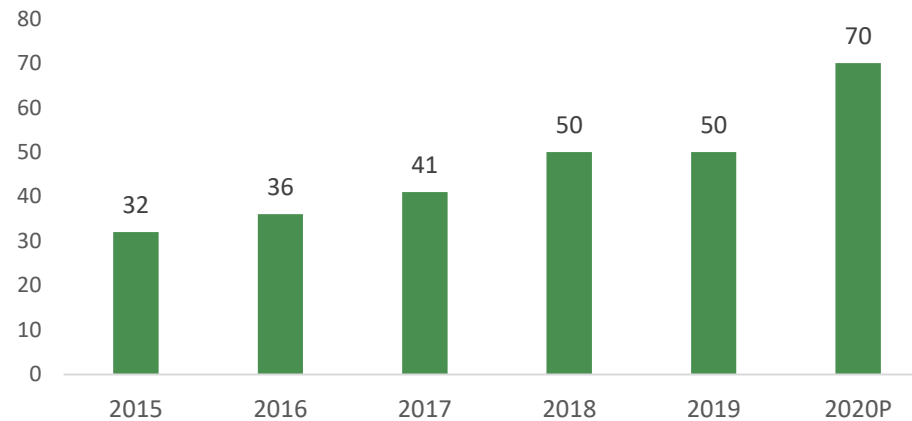
E-commerce and its prospects

oponeo



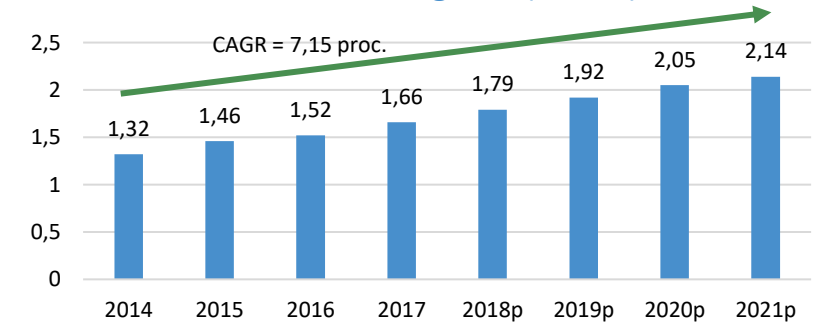
- Forecasts suggest that the number of people conducting online purchases and the value of e-commerce will grow globally.
- The trends being observed exert a positive effect on OPONEO.PL's business. The percentage of people doing on-line shopping is on the rise in all the markets where the company has a presence.

Value of the e-commerce market in Poland (PLN billion)



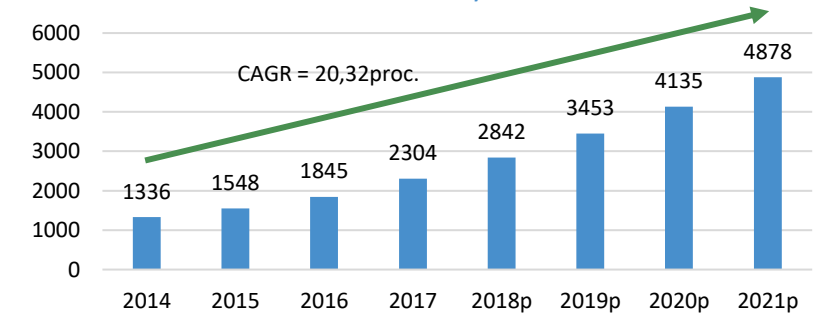
Source: European Ecommerce Report 2019

The number of people shopping on-line around the globe (billion)



Source: Statista

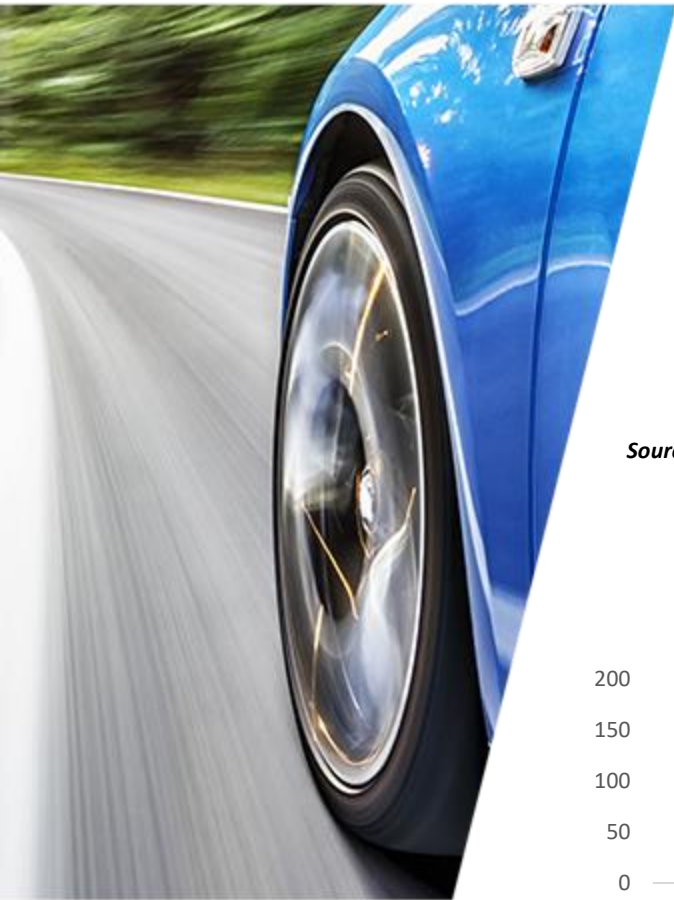
E-commerce global retail sales (PLN billion)



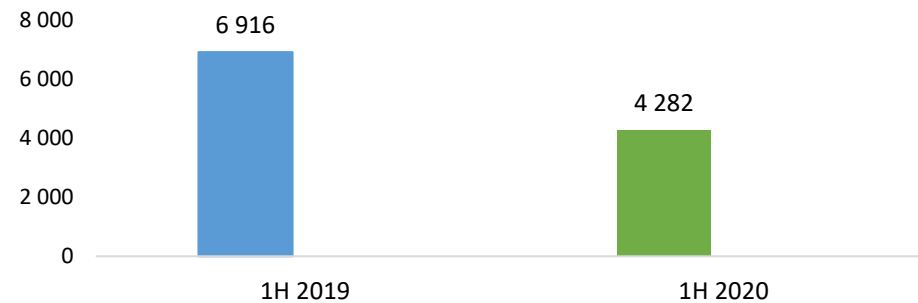
Source: Statista



The automotive market and its prospects

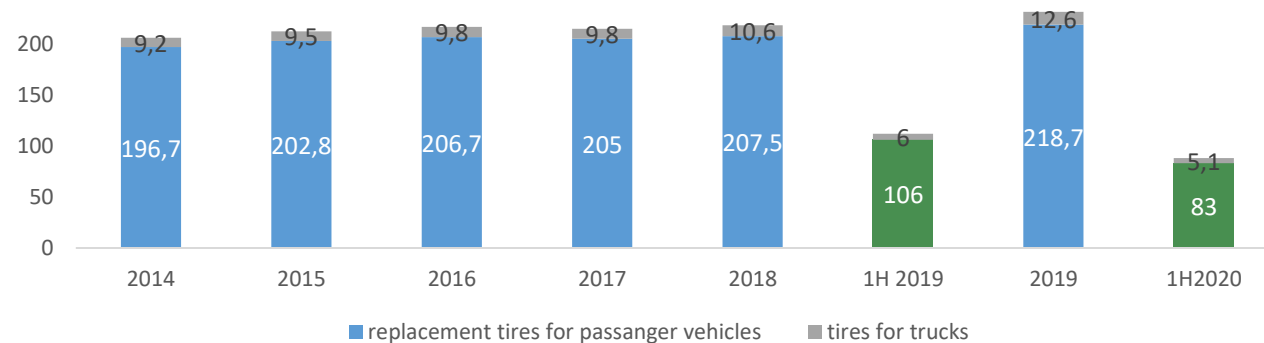


Registration of new passenger cars in the EU (in thousands of units)



Source: Polish Automotive Industry Association (PZPM)

Tire sales in Europe (millions of units)



Source: ETRMA

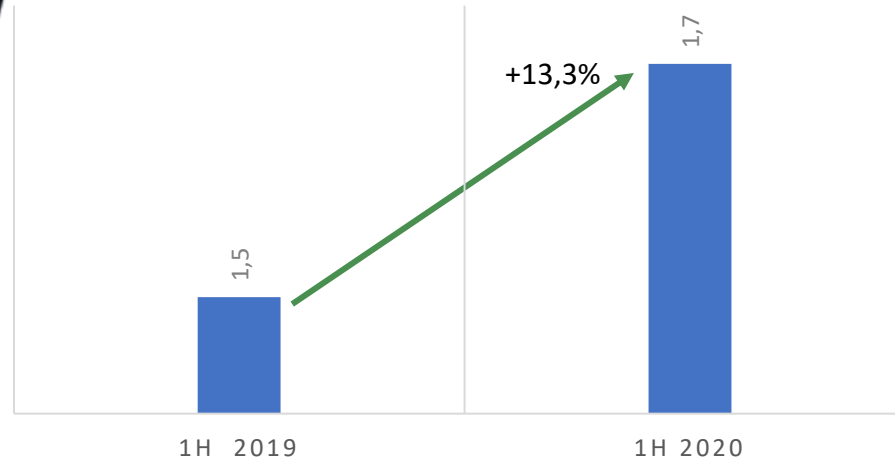
- According to the data compiled by the Polish Automotive Industry Association (PZPM), the registration of new cars in the European Union has been growing steadily across the European Union in recent years.
- Steady growth has been observed in tire sales in Europe from 2014-2016 in replacement tires for passenger vehicles and for trucks. A deterioration in market conditions was visible from 2017.



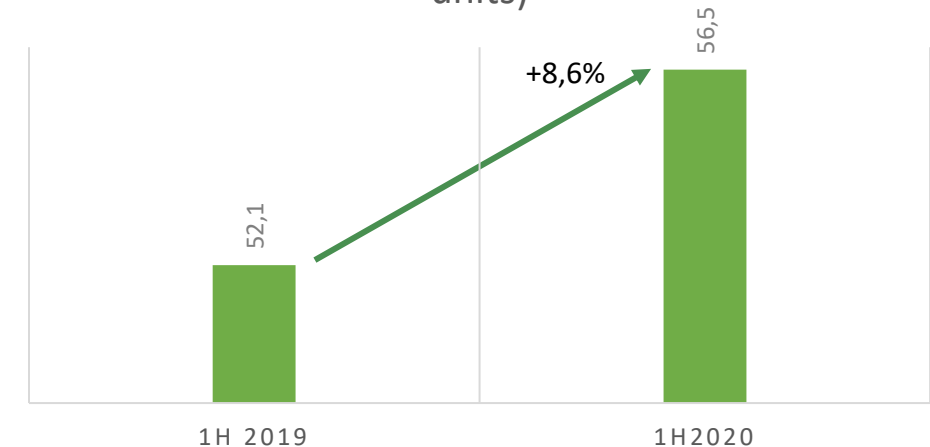
Growing volumes of tires and wheel rims



Number of tires sold (millions of units)



Number of wheels sold (thousands of units)



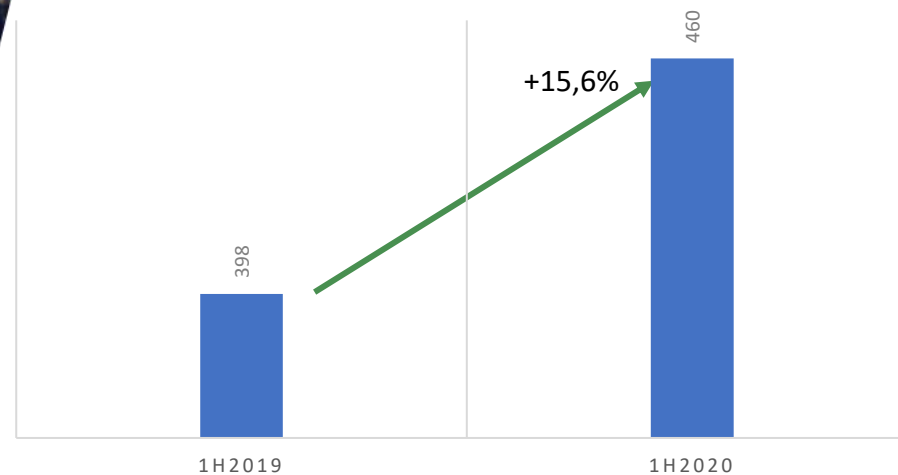
- OPONEO.PL's Group is steadily ratcheting up its business size as is evidenced in the growing numbers of tires and wheel rims sold.
- Last year was a record-breaking year in terms of the number of tires and wheel rims sold. The favorable trends seen in this area in 1H2020 allow one to posit with a high level of probability that the record will be broken again in 2020.



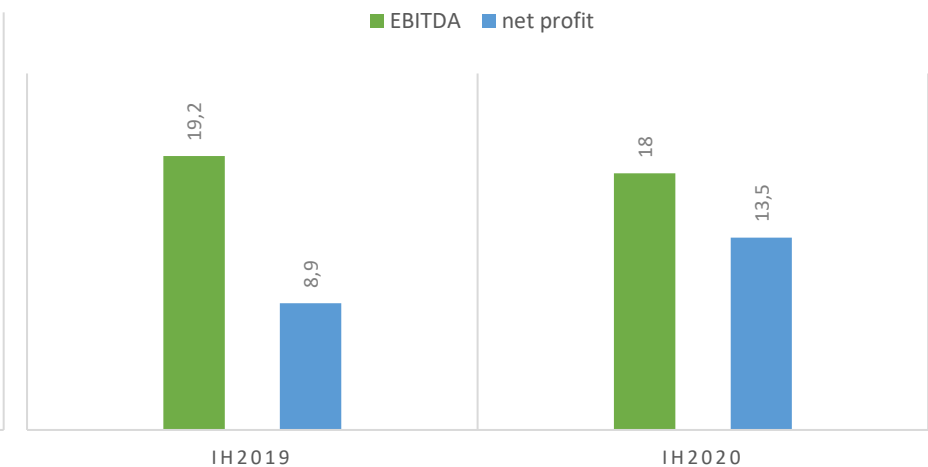
Growing revenues and profits



Sales revenues (PLN million)



EBITDA and net profit (PLN million)



- The growing volume of tires and wheel rims sold is translating into a positive impact on the financial results generated by OPONEO.PL's Group. Sales revenue is growing steadily while favorable trends are also visible in 1H 2020.
- During the first half of 2020, the OPONEO.PL Group experienced sales revenues at the level of PLN 459,957 thousand, compared to PLN 398,006 thousand in the corresponding period of the previous year. A 15.6% increase in revenue was achieved despite the economic slowdown in the country and worldwide caused by the SARS-CoV-2 epidemic, and the fall in sales of passenger tyres across the entire market, which reached 22% in Europe and 26% in Poland.

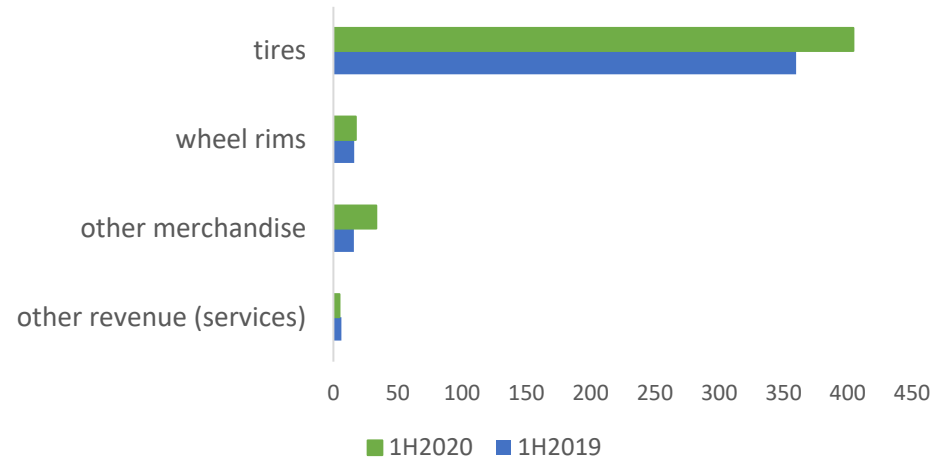


Sales split

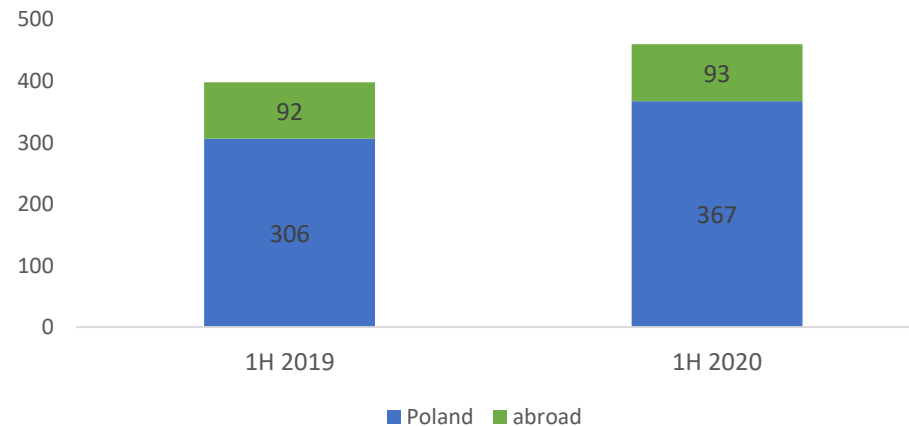
oponeo



Product sales structure (PLN million)



Sales revenues divided into Poland and abroad (PLN million)

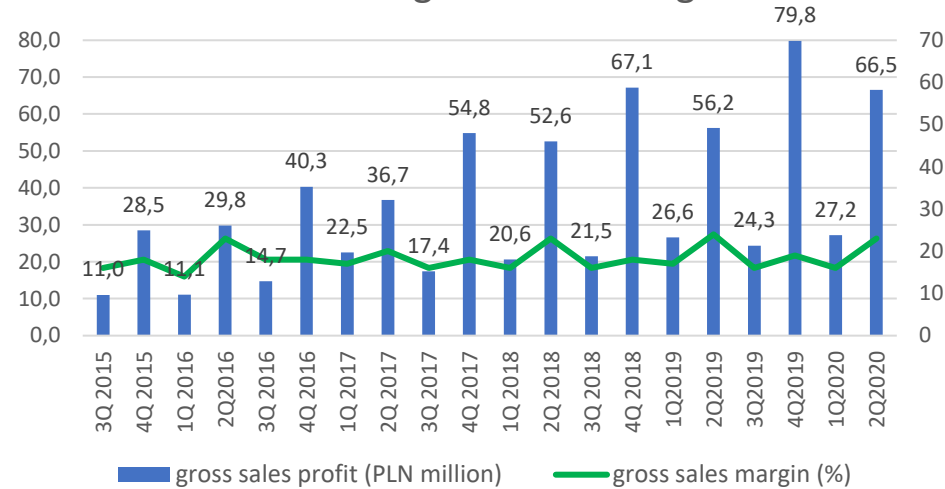


- OPONEO.PL's Group currently has a presence on 13 European markets: Austria, Belgium, Czech Republic, France, Spain, Holland, Ireland, Germany, Poland, Slovakia, United Kingdom, Italy and Hungary. In 1H of 2020, foreign sales accounted for 20% of the sales structure.
- Tires and wheel rims play the prevalent role in the product structure (tires generated PLN 404,4 million in revenue in 1H of 2020 while wheel rims generated PLN 17,4 million in revenue in 1H of 2020).

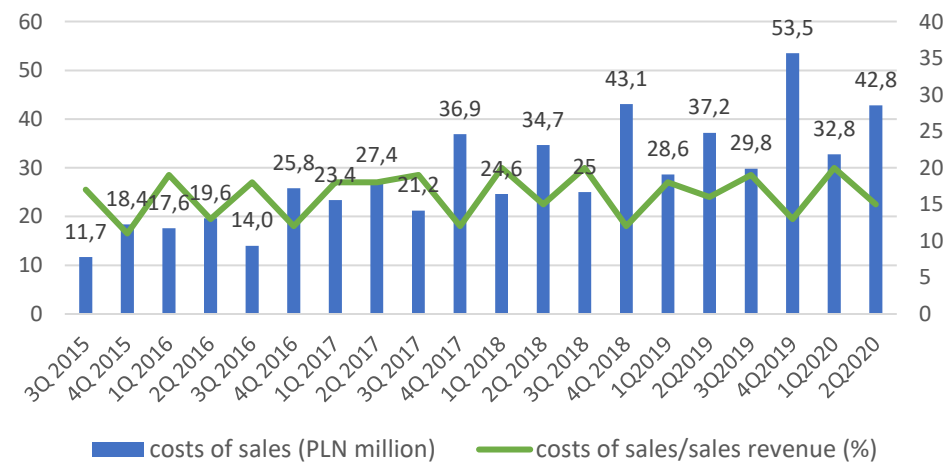




Profit and gross sales margin



Costs of sales (PLN million)



- OPONEO.PL's Group is steadily ratcheting up its business size while retaining a stable level of margins. For the purpose of enhancing its profitability the Company is striving to optimize its logistics and IT processes while continuing efforts to expand onto foreign markets.
- The rapid growth of its business operations involves higher costs of sales (employee costs, transport, shipping and warehousing costs, interchange fees on payments made using payment cards).



Financial ratios

oponeo



Profitability ratios %	1st half of 2020	1st half of 2019
EBIT margin as a % (EBIT / Sales revenue) x 100%	2.6%	3.2%
EBITDA margin as a % (EBITDA/Sales revenue) x 100%	3.9%	4.8%
Gross sales margin in % (Gross sales profit / Sales revenue) x 100%	20.4%	20.8%
Net profit margin (loss) stated as a % (Net profit / Sales revenue) x 100%	2.9%	2.2%
Return On Assets – ROA (Net profit / total assets) x 100%	3.5%	2.4%
Return on Equity - ROE (Net Profit / Equity) x 100%	6.5%	5.5%

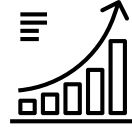
Net profit margin ▲ +0,7 p.p.

ROA ▲ +1,1 p.p.

ROE ▲ +1 p.p.

Source: Company





Growing financial results



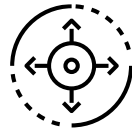
Dividend paid



Favorable market environment in e-commerce and automotive



Exposure to international markets



Business diversification to include new e-commerce projects



Plan to continue pursuing foreign expansion



This presentation has been prepared solely for informational purposes. It is not intended to persuade anyone to acquire or dispose of any financial instruments. This presentation does not constitute an advertisement or a proposal, nor does it propose the acquisition of financial instruments. Sources of information have been used which OPONEO.PL considers to be credible and precise; however, there is no guarantee that they are exhaustive and fully reflect the facts. This presentation may contain forward-looking statements constituting investment risk or a source of uncertainty and they may deviate substantially from the actual results. OPONEO.PL is not liable for the outcomes of decisions made on the basis of this presentation. This presentation should not be treated as sufficient source of knowledge to make an investment decision. The liability for how the information set forth in this presentation is used rests solely on the party utilizing this presentation. This presentation is subject to protection stemming from the act on copyrights and neighboring rights. Reproducing, publishing and disseminating this information requires OPONEO.PL's written consent.





Dariusz Topolewski

Monika Siarkowska

OPONEO.PL S.A.
ul. Podleśna 17

85-145 Bydgoszcz
Poland

mail: ir@oponeo.pl
www.oponeo.pl