

PRESS RELEASE

Credit rating of AutoWallis affirmed by Scope Ratings

Budapest, November 25, 2020 – Upon completing the annual assessment of AutoWallis, Scope Ratings affirmed the corporation’s credit rating of B+. At the same time, on the basis of a detailed analysis released, the credit rating agency upgraded the outlook for AutoWallis from ‘stable’ to ‘positive’. The review of the 1-year period following September 2019 is a prerequisite for participating in the Bond Funding for Growth Scheme (BGS) launched by the Hungarian National Bank. AutoWallis BGS bonds, with a total nominal value of HUF 3 billion and a maturity of 10 years, have been available for trading on the XBond market of the Budapest Stock Exchange since the beginning of October.

A year after initially issuing a credit rating for AutoWallis Plc. in September 2019, Scope Ratings GmbH conducted a review and affirmed the credit rating of B+ both for the corporation and its bonds. At the same time, despite the devastating effects of COVID on the market, the transactions realized by AutoWallis during the past year led the credit rating agency to upgrade the corporation’s outlook from ‘stable’ to ‘positive’. AutoWallis thus continues to satisfy the conditions of the Bond Funding for Growth Scheme launched by the Hungarian National Bank. The corporation closed the April auction of its BGS bonds with oversubscription; institutional investors purchased the bonds of HUF 3 billion total nominal value and a maturity of 10 years with accepted bids yielding on average 2.827 percent. The securities have been available for trading on the XBond market of the stock exchange since the beginning of October, and AutoWallis is using the proceeds of the bonds to refinance its subsidiaries’ loans.

Click here to download the report issued by the credit rating agency:

<https://www.scoperatings.com/#!search/research/detail/165727EN>

AutoWallis Plc.

AutoWallis Plc., a company listed in the Premium category of the Budapest Stock Exchange, as well as in the BUX and BUMIX indices, aims to become a major mobility service provider in the Central and Eastern European region by 2029. By 2024, the company is planning to double its 2018 consolidated revenue of HUF 65.5 billion calculated on the basis of IFRS (International Financial Reporting Standard) standards, which it hopes to achieve primarily via its organic growth. In addition, the company intends to operate as an asset management company that represents a traditional, conservative business policy through the continuous, acquisition-based expansion of its portfolio focusing on automotive investments. The AutoWallis Group is present in 14 countries of the Central and Eastern European region (Albania, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Hungary, Kosovo, Montenegro, North Macedonia, Poland, Romania, Serbia, Slovakia, Slovenia), where it is engaged in the retail and wholesale of vehicles, parts, and accessories, in repair and maintenance services, as well as in short- and long-term vehicle rentals. The group includes Wallis Automotive Europe, Wallis British Motors, Wallis Motor Pest, Wallis Motor Duna, Wallis Kerepesi, Wallis Autókölcsműhely, as well as Inicial Autóház. The brands represented by the group include BMW cars and motorbikes, Citroën, Dacia, Isuzu, Jaguar, Land Rover, Maserati, MINI, Nissan, Opel, Peugeot, Renault, SsangYong, Suzuki, and Toyota, as well as Saab spare vehicle parts, and Sixt rent-a-car. www.autowallis.hu

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