



BEV Used-Car Market Adoption Europe

T&E May 2023

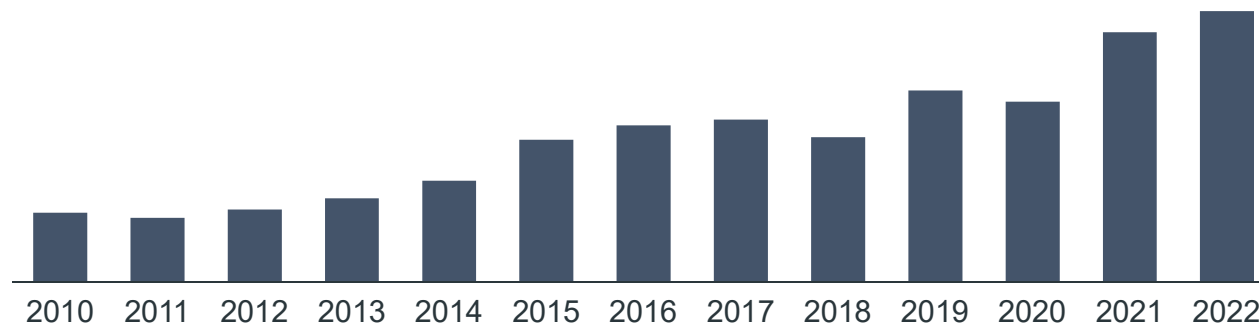
Autovista
Group

New-car markets: industrial policy drives BEV adoption and compensates for challenges in suitability for daily use



- >80% market share in NO vs. 5% ES¹⁾
- >60k charging stations in NL (market share c. 30%)¹⁾
- ... vs. 36k DE (market share c. 15%)¹⁾

Average Ranges of Newly-Launched BEV Models 2010-2022²⁾

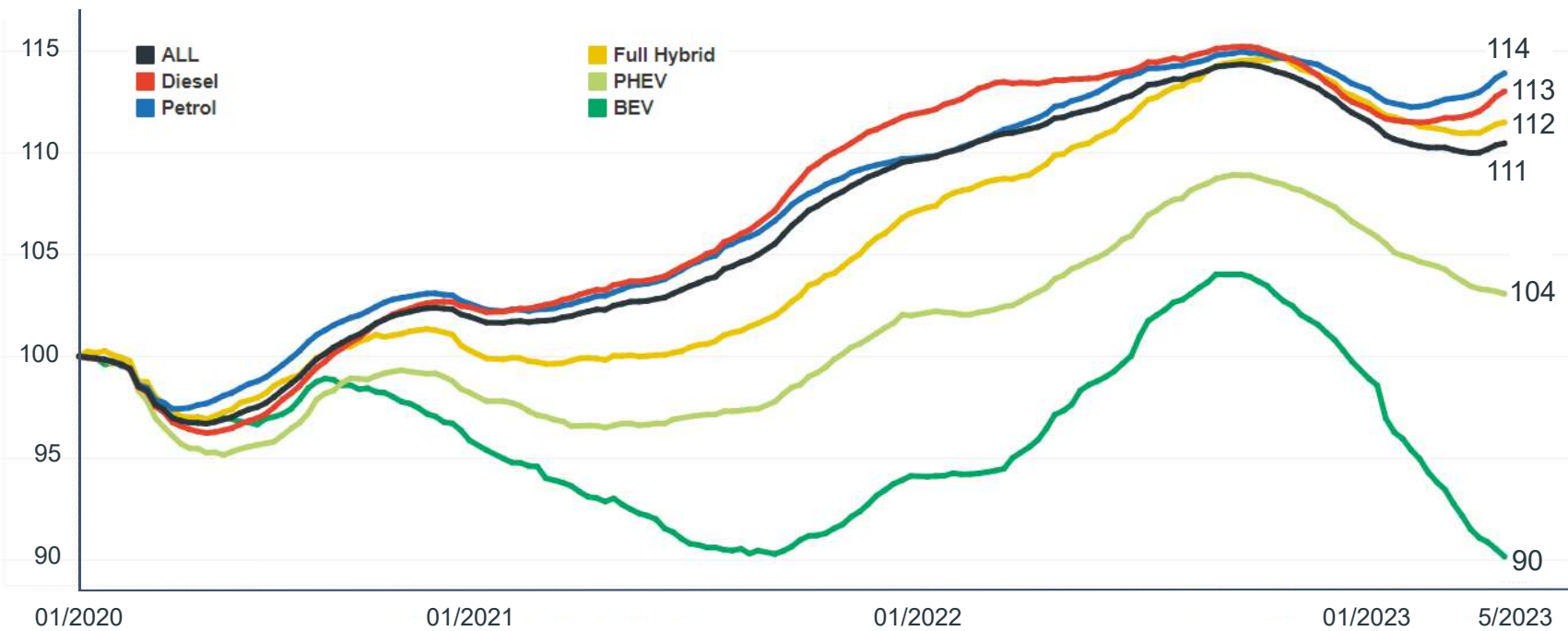


1) Source: EV-volumes, in March 2023

2) Source: Autovista Group; passenger cars; WLTP values; estimated where NEDC available, only: at factor 0.81

Used-car market: BEVs did not benefit from industrial policy like petrol or diesel technology did

Price Index by Used Light Vehicles by Fuel Type in Sweden



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Young used BEVs sell at similar levels as ICE-technology, older BEVs do not

Absolute Residual Values/ Retail in Switzerland – C-Segment

12mths/ 20kkm



48mths/ 80kkm



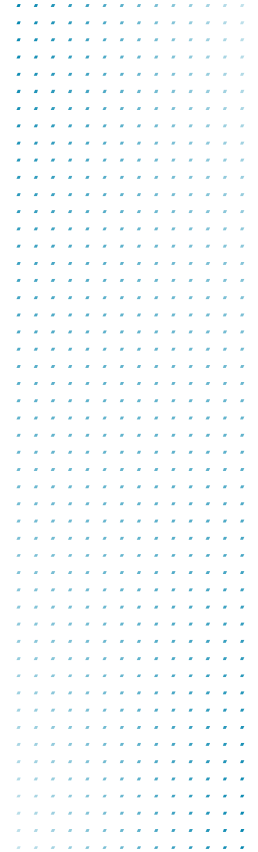
Mass market-compatible BEVs initiate decisive next phase

- Innovators and early adopters have been served; mass market is next; more affordable vehicles in smaller segments are required now
- Government subsidies have been reduced (ongoing) and list prices will come under pressure (Tesla moved first)
- New powerful competition from China will emerge; this will possibly triggers volume and price pressure, in particular for BEVs

Outlook RV Development (36mths/60kkm)

| | BEV | Petrol |
|------------------|----------|---------|
| | 2023 | 2023 |
| ■ Austria | ▼-2.8 % | ▼-2.2 % |
| ■ France | ▼-0.5 % | ▲+4.0 % |
| ■ Germany | ▼-2.0 % | ▲+0.7 % |
| ■ Italy | ▲+3.9 % | ▲+3.8 % |
| ■ Spain | ▼-1.4 % | ▼-1.8 % |
| ■ Switzerland | ▼-3.5 % | ▼-2.9 % |
| ■ United Kingdom | ▼-10.0 % | ▼-5.0 % |

APPENDIX



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Technological advancements in BEV technology boost younger used BEVs and punish older used BEVs (Example: CH)

Retail Residual Values in % by Powertrain Type in Switzerland

