



Longo Investor presentation

November 2024



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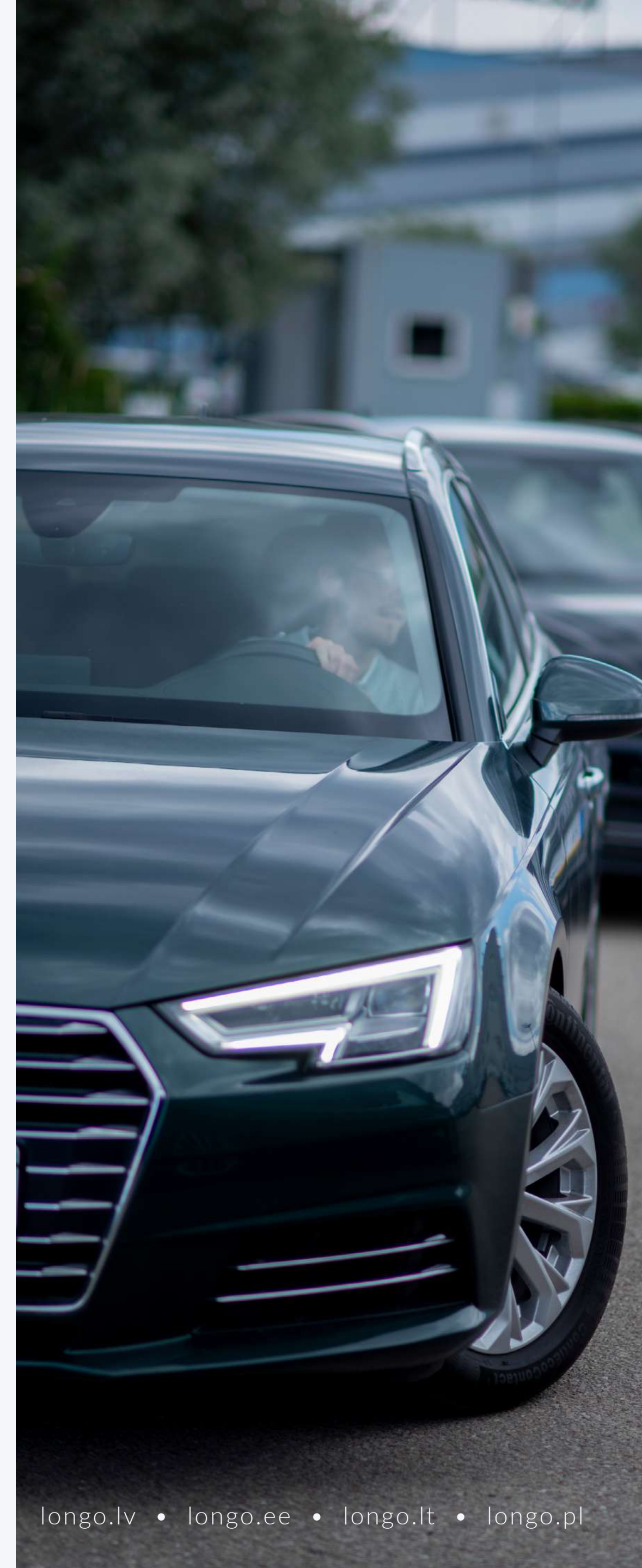
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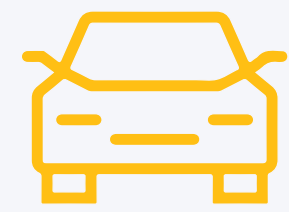
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Key Highlights



Largest used car
retailed in Baltics*

140+

Team
members*

€ 47.8M

Total revenue of the Group
for year 2023

7

Sales points across
Baltics and Poland*

340k

Unique monthly
website visitors**

53%

Equity ratio*

€ 12.8M

Consolidated inventory
value at cost*

2.2

Collateral
coverage ratio*

*Internal company data as at 30.06.2024

** June '24

Longo mission is to deliver **3 customer promises**



Wide assortment

Largest and widest competitively priced assortment of popular used car models in the Baltics



Convenient and safe

Most convenient and safest used car shopping experience end-to-end, both digital and on-site



Highest standards

Only quality cars with guaranteed mileage, full available history and freshly serviced and cleaned



And we have built the company to be **the leading player to address the business opportunity**



Management and track record

- Credible and experienced top management
- Proven track record in the car retail industry



Vertically integrated sourcing procedures

- Brick and mortar presence in the Netherlands and Belgium
- Established operation center



Digital first sales approach

- Best in class digital presences driven by performance marketing
- Asset light sales points focusing on deal closure



IT infrastructure

- Proprietary software development across all the key functions
- Integrated accounting systems

Longo **sales locations** cover the Baltic countries and Poland Podlaski region and **sourcing offices** are conveniently located in the Netherlands and Belgium

📍 **7 stores in the Baltic countries**

Tallinn, Narva, Riga, Klaipeda, Panevezys, Vilnius, Białystok

📍 **1 Head office in Riga**

📍 **1 prep center in Panevezys**

📍 **2 Sourcing offices**

Ridderkerk, Netherlands and Leuven, Belgium



Longo controls each step of the business **from buying and transporting cars** to preparing and selling them

01

Sourcing - Car Purchasing Operations

Longo has established a network in Western Europe, where it reviews, inspects and buys cars



02

Preparation Operations

Longo transports cars to Panevežys, Lithuania, where all cars are serviced, repaired, cleaned and photographed



03

Sales Operations

Longo stores, markets and sells cars in the Baltics and Poland



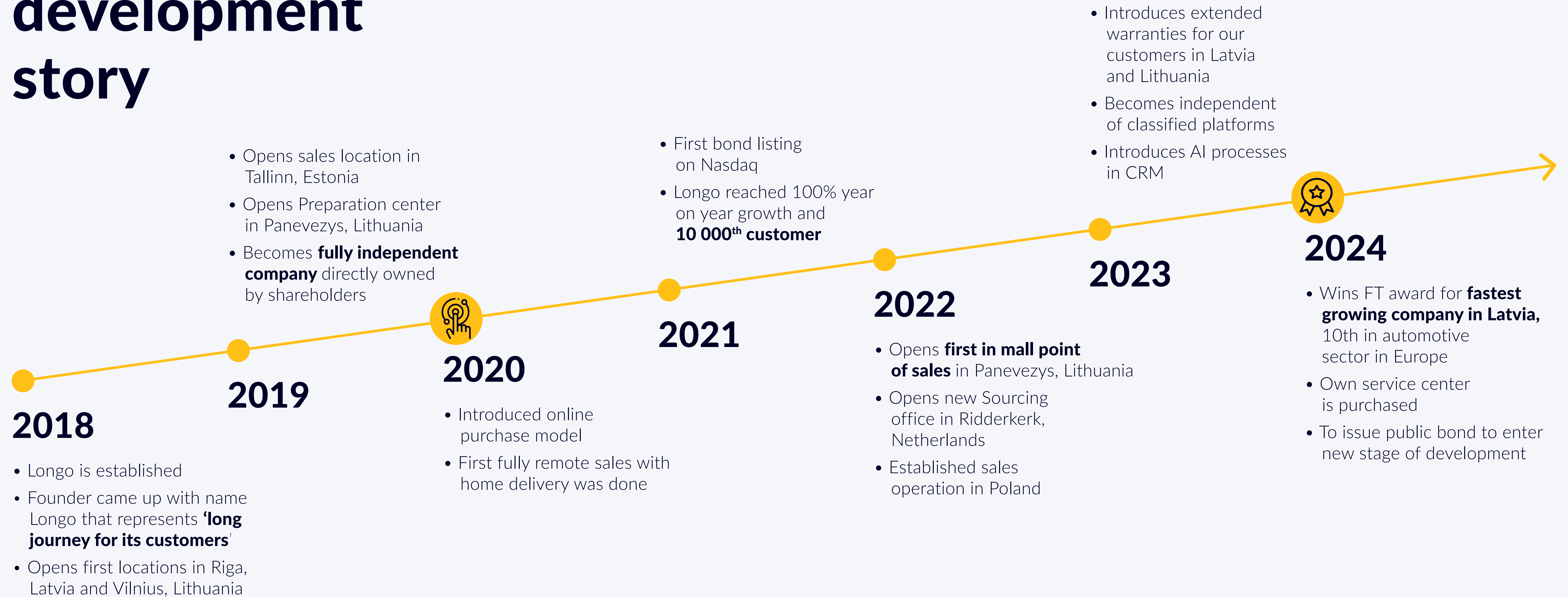
04

Aftersales

Longo also provides aftersales warranty and reengages customers for next purchase



Longo development story

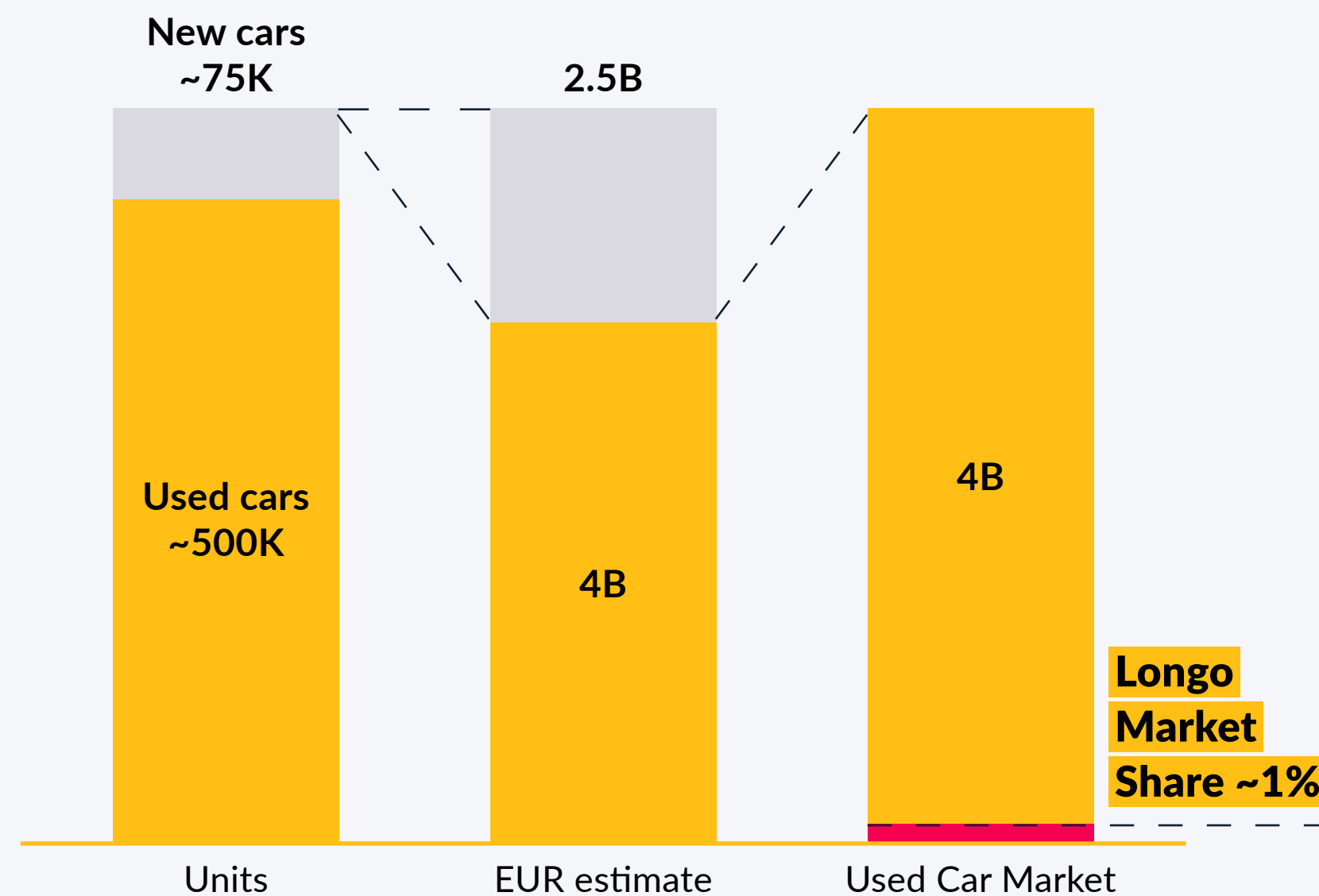




Market Overview

Used car market in the Baltics is estimated to be **4B+ EUR and highly fragmented**

Passenger car sales,
Baltics 2023 (estimate)



- Used car market is one of the largest and most fragmented retail sectors
- European players like Aures Holdings in Czech Republic and Kamux in Finland managed to achieve 8-10% market share
- Poland market is estimated to be 4M used cars sold annually

Note: Preliminary analysis. Average used car price estimated at 8K EUR for a used car and 28K EUR for a first registration car. We estimate only the local consumer market, besides substantial volumes of further vehicle export
Source: Publicly available information at the date of this Document and Base Prospectus.



Competitive landscape in Longo retail countries is similar



Competitive landscape

- Highly fragmented market with thousands of active car sellers (many not official / registered)
- Active C2C market as well as private import from abroad
- Top 5 players combined market share is in low single digits

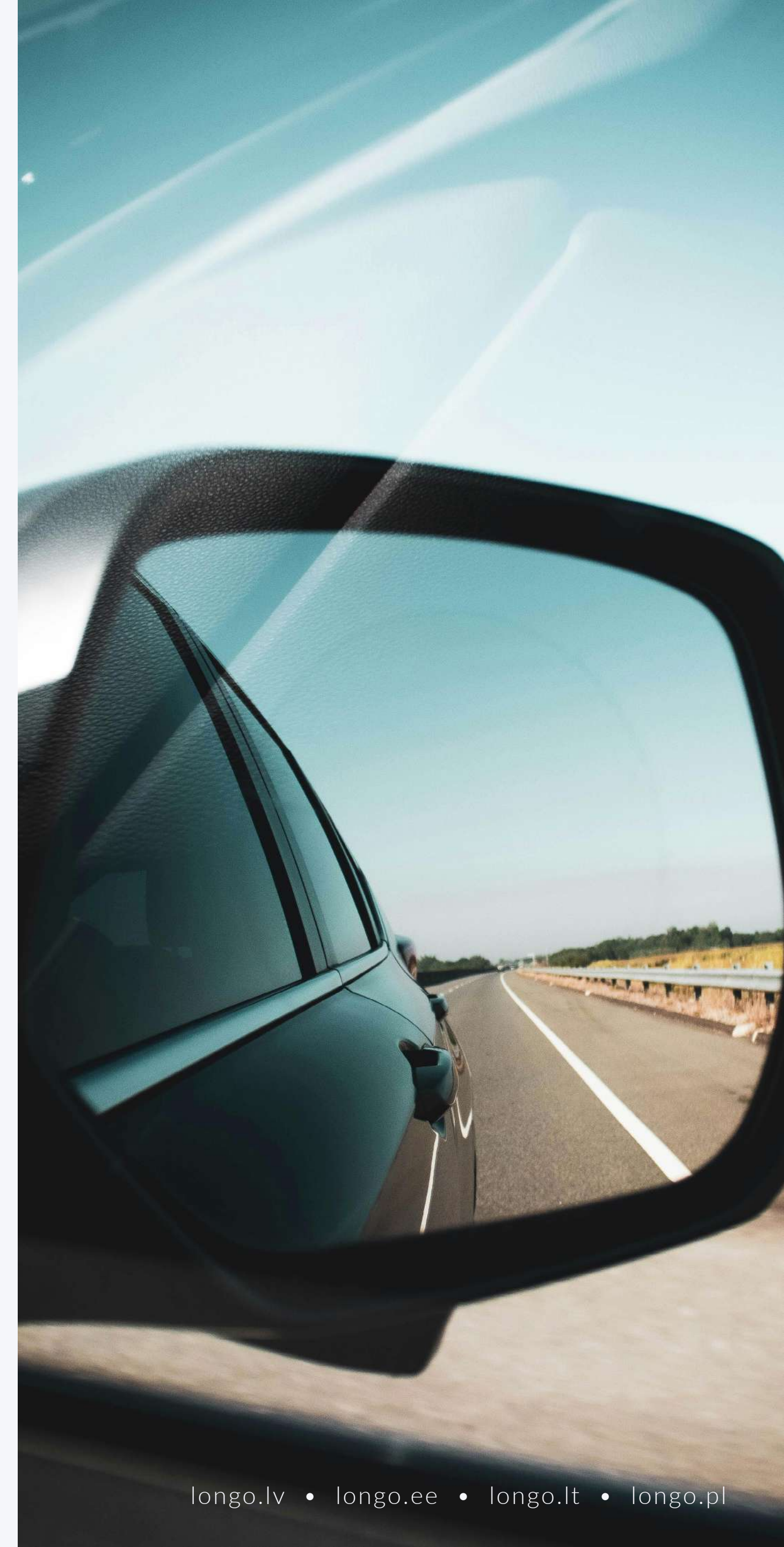
Main competition

- Brand dealers mainly selling trade-in used vehicles
- Very few to none scale players specialize in multi brand used vehicle retail

Market characteristics

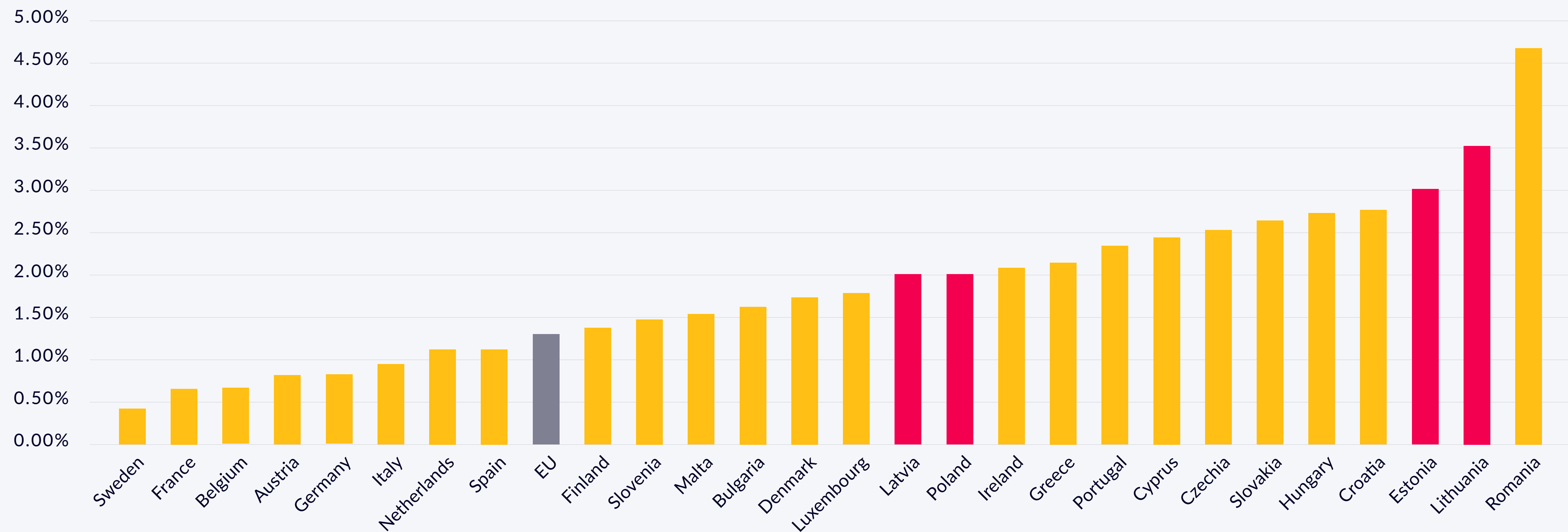
- Low reputation and consumer certainty; mileage manipulation / low quality standards are prevalent
- Continued challenges of local authorities in fight against tax fraud with vehicles
- Heavy influence of main car portal in each country

<https://www.csdd.lv/en/places-of-business-of-vehicle-selling-registered-at-csdd/places-of-business-of-vehicle-selling-registered-at-csdd>



Car park in Longo retail countries is **growing above average rates** compared to other EU countries

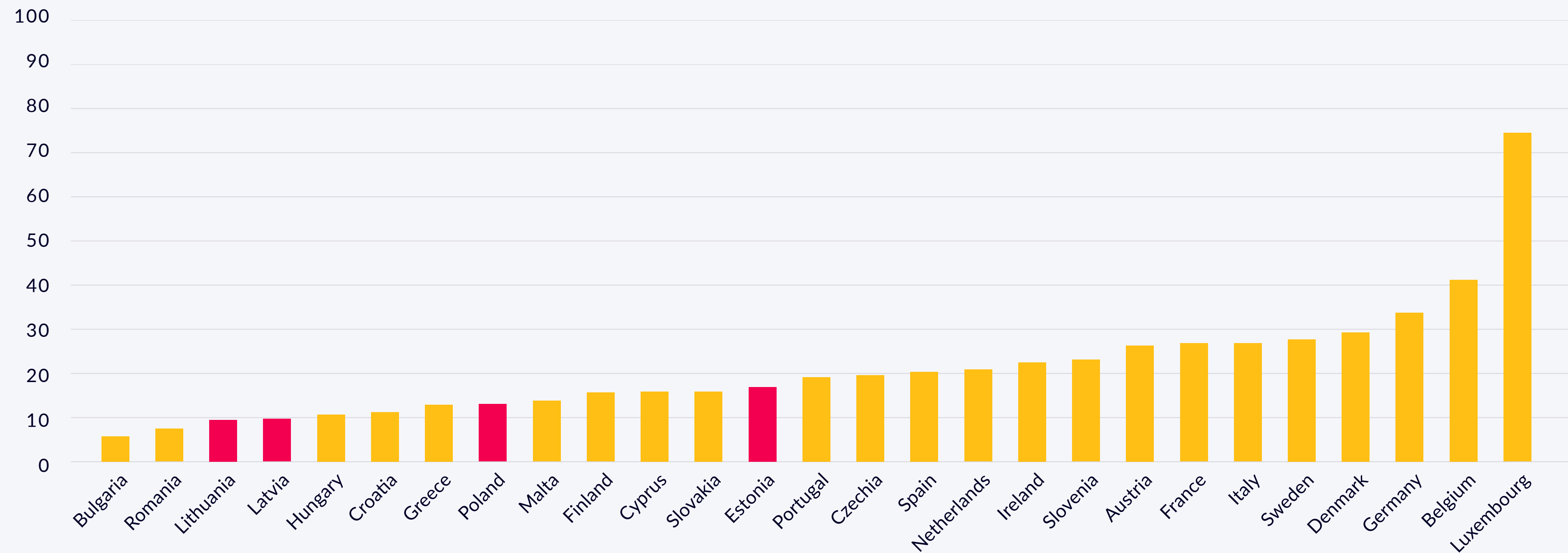
Annual growth rate of passenger cars 2018 - 2023



Source: Eurostat (online data code: road_eqs_carmot)

Most of the growth is in used car sales; Longo retail countries have below-EU average levels of new car sales

New cars sold per 1k population (2023)

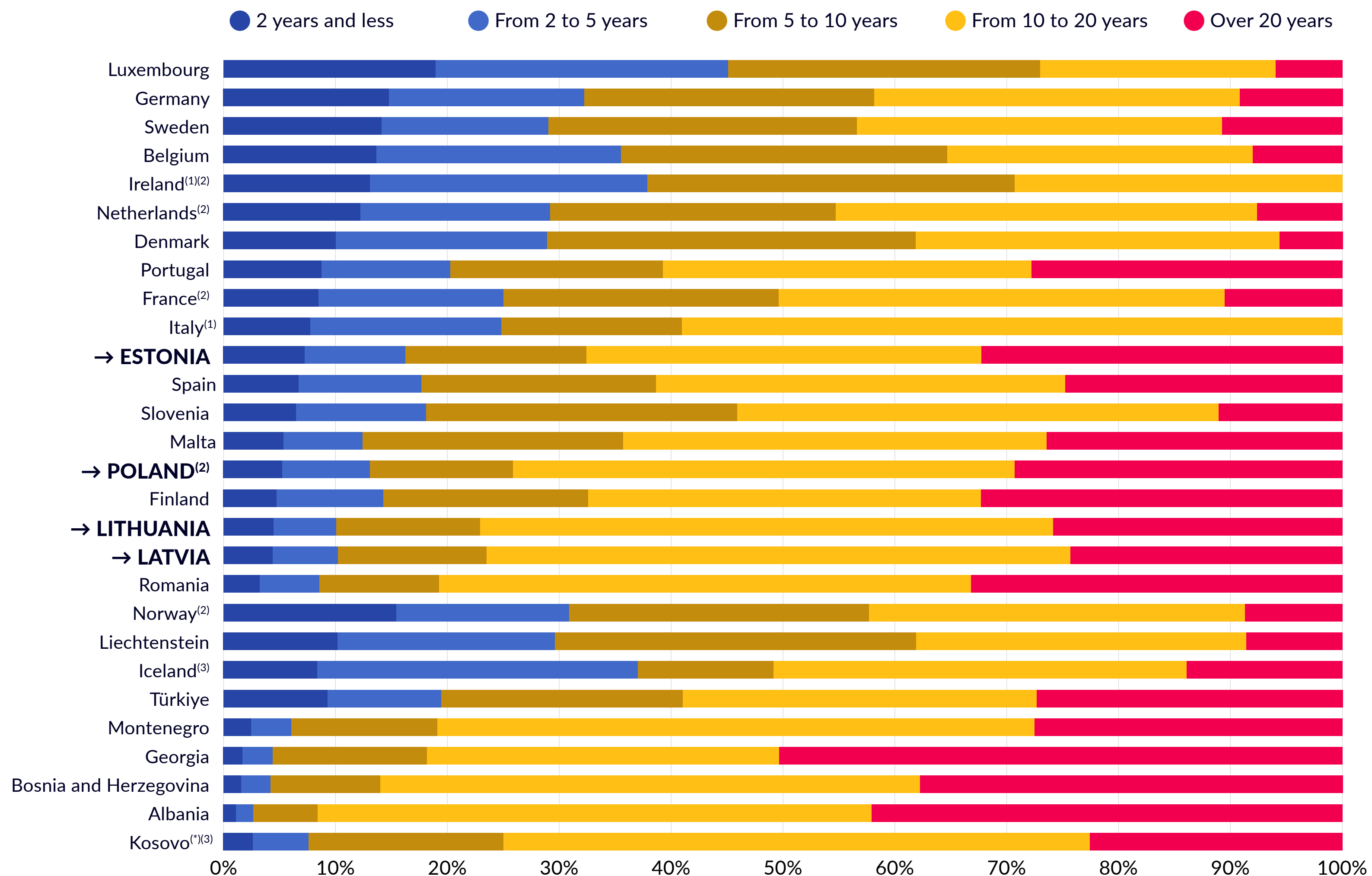


Source: Eurostat (online data code: road_eqs_carmot)

Car park in Longo retail countries is still relatively old and **expected to continue to renew** in coming years

Passenger cars by age, 2023 (i.e. on 31 December 2023)

(% of all passenger cars)



Note: Ranking is based on 2 years and less

Note: Bulgaria, Greece and Slovakia: data not available.

(1) The "From 10 to 20 years" breakdown includes passenger cars "Over 20 years".

(2) 2022 data instead of 2023.

(3) 2021 data instead of 2023.

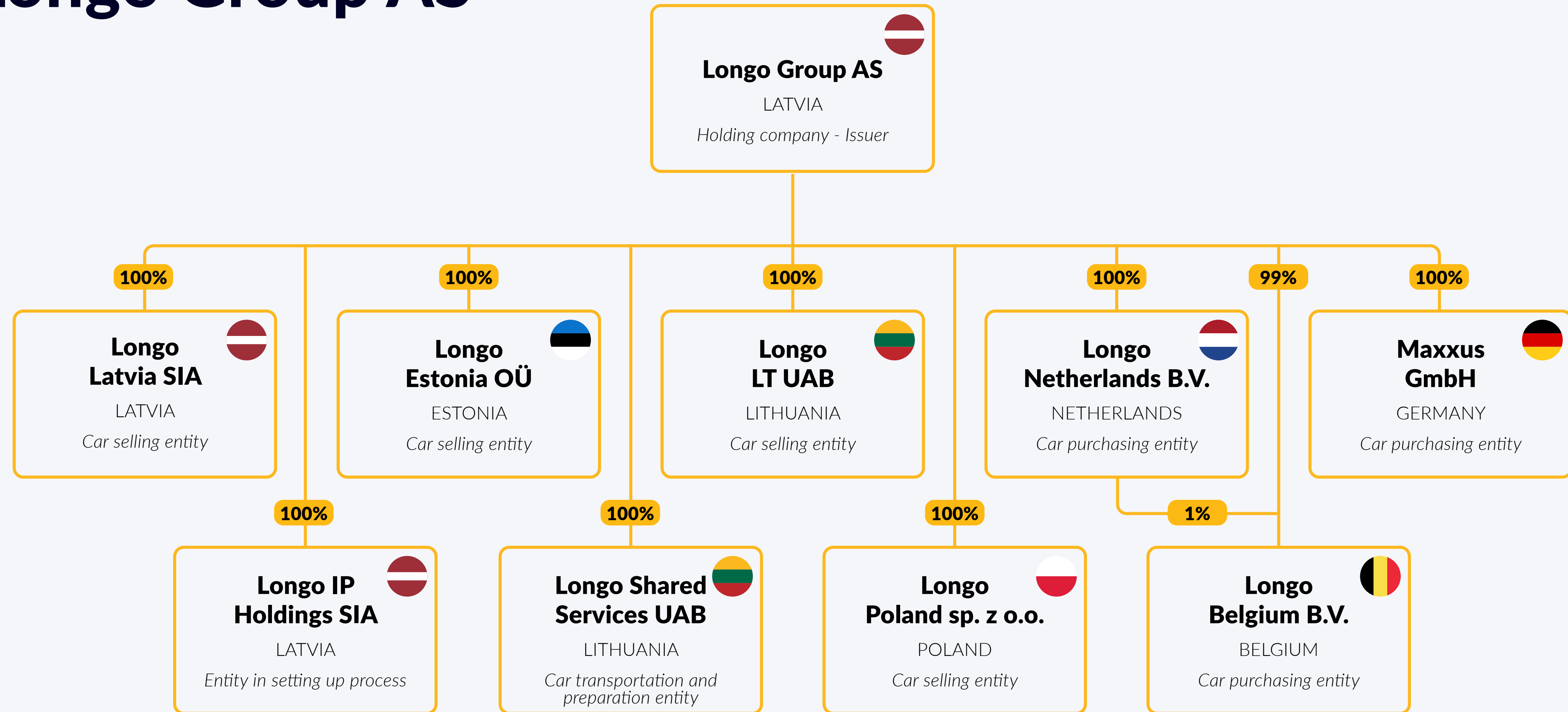
(*) This designation is without prejudice to positions on status, and is in line with UNSCR 1244/99 and the ICJ Opinion on the Kosovo Declaration of Independence.

Source: eurostat (online data code: road_eqs_carage)



Corporate Governance

Legal structure of Longo Group AS



Supervisory Board



Aigars Kesenfelds

Aigars is a chairman of the supervisory board at AS Longo Group.

Since 2008, Aigars has been a serial entrepreneur in financial services industry, real estate and has investments in various technology start-ups.

Aigars is the Co-founder of AS “Mintos Marketplace”, “Eleving Group” (previously called “Mogo Finance”) and “Wash and Drive”, as well as financial investor in other businesses (AS DelfinGroup, AS Sun Finance Group and others).

Aigars holds a bachelor’s degree in Economics and Business Administration from Stockholm School of Economics in Riga.



Māris Keišs

Māris is a deputy chairman of the supervisory board at AS Longo Group.

Since 2008, Māris has been a serial entrepreneur specializing in the financial services industry.

Māris is the Co-founder of AS “Mintos Marketplace” and “Eleving Group” (previously called “Mogo Finance”).

Māris holds a bachelor’s degree in Economics and Business Administration from Stockholm School of Economics in Riga.



Alberts Pole

Alberts is a member of the supervisory board at AS Longo Group.

Alberts has wide experience in the financial services industry as an entrepreneur and investor.

Alberts is the Co-founder of AS “Mintos Marketplace” and “Eleving Group” (previously called “Mogo Finance”).

Alberts holds a bachelor’s degree in Economics and Business Administration from Stockholm School of Economics in Riga.



Kristaps Ozols

Kristaps is a member of the supervisory board at AS Longo Group.

Kristaps has wide experience in the financial services industry as an entrepreneur and investor.

Kristaps is the Co-founder of AS “Mintos Marketplace” and “Eleving Group” (previously called “Mogo Finance”).

Kristaps holds a bachelor’s degree in Economics and Business Administration from Stockholm School of Economics in Riga.

Team behind Longo is composed of well-skilled professionals



Edgars Cērps

Chief Executive Officer
Chairman of Management Board



- Finance, IT and Operations experience on 4 continents
- Development and implementation of ERP IT and finance systems



- Strategy Consulting and Private Equity Focus on strategy in retail and FMCG
- Commercial due diligences
- IT and digitalization projects



Jacob W. Hoogenboom

Chief Operating Officer
Member of Management Board



- Strategy Consulting at Bain & Co
- Sr. consultant in Strategy Practice
- Focus on Strategy and Ops in FS, Ops improvement implementation, Customer experience excellence



- Sales and management experience in major bank across multiple countries
- Head of representative office (Sales operations, Financial engineering)



Dārta Keršule

Chief Financial Officer



- Regional CFO at Eleving Group, responsible for Baltics, Georgia and Armenia- non-bank leasing and consumer lending solutions



- Head of Finance at Balta part of PZU (previously part of RSA)- non life insurance market leader in Latvia at the time



- Audit experience at E&Y assurance department



Neil Smith

Independent Board Member



- Founder Motorvait Automotive Consultancy, focusing on digital transformation. Working with dealers and suppliers alike, adding value to the propositions



- Operations Director at Imperial Cars, responsible for Marketing, PR, Branding, Sales Support Contact Centre, Web development, IT, and Quality Management



+ 140 team-members across Group, Management with share option participation



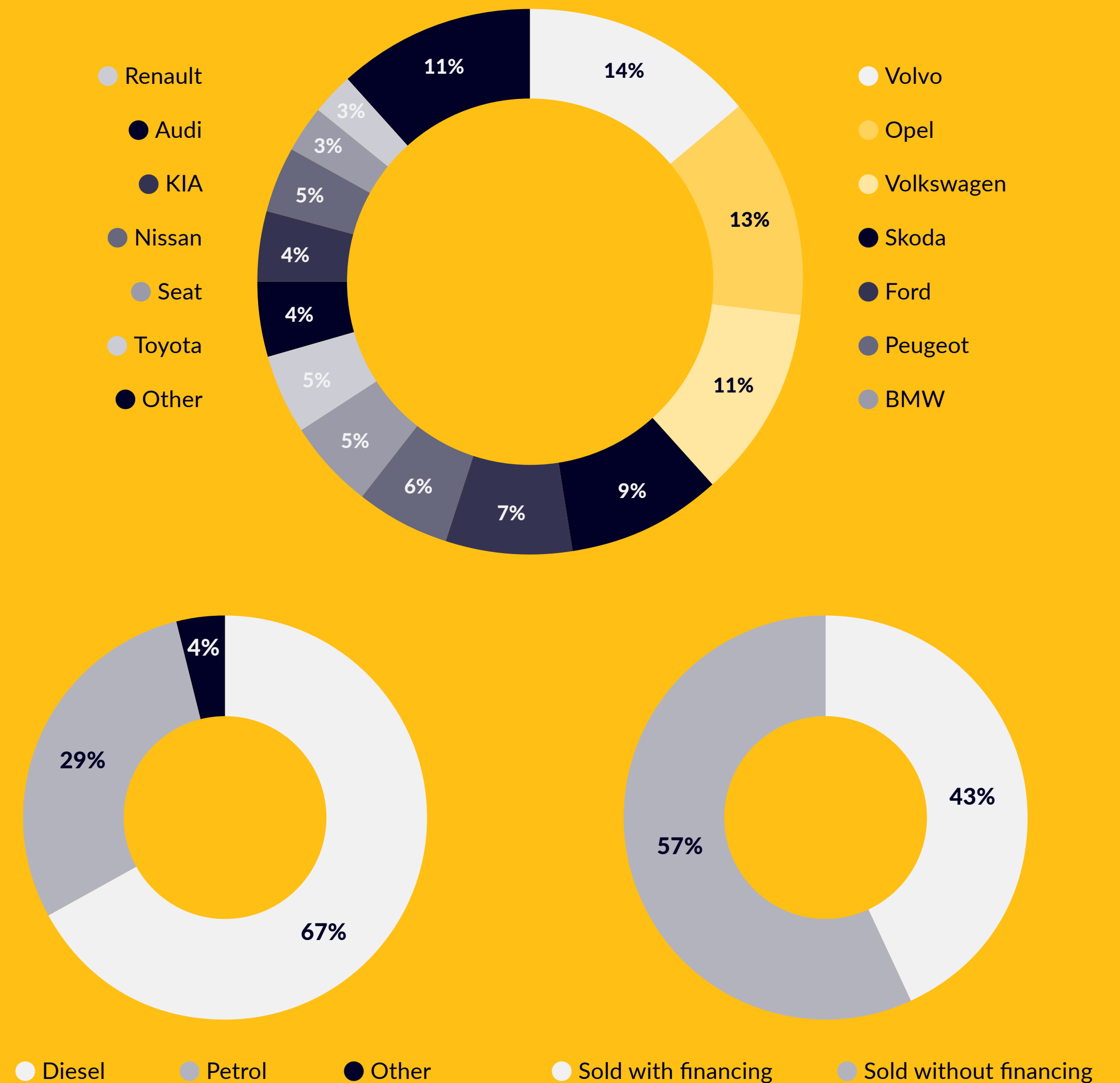
Business Overview

Sales overview

Total revenue, EUR split

COUNTRY	2024 (6 month) (%)	
Lithuania	48%	used vehicle sale 48%
		additional income from commissions 53%
Latvia	27%	used vehicle sale 28%
		additional income from commissions 23%
Estonia	20%	used vehicle sale 20%
		additional income from commissions 23%
Poland	5%	used vehicle sale 5%
		additional income from commissions 1%

Count of cars sold



Competitor profile

	Pan Baltic	Independent marketing	Fully focused on pre-owned segment	Dedicated preparation facilities	Ownership of cars and control	Average price
Longo	✓	✓	✓	✓	✓	13K EUR
Comission Dealer	✓		✓			20K EUR
International Brand Dealer 1	✓				✓	26K EUR
International Brand Dealer 2	✓				✓	40K EUR

Longo has a **well diversified network of sourcing channels** across seven countries

70 - 80%



Sourcing countries

B2B SOURCING

Dealer & wholesale sourcing

Professional portals and remarketing

Algorithm based portal scan

20 - 30%



Retail countries

C2B SOURCING

Trade-in and buy-backs

Dedicated sourcing website

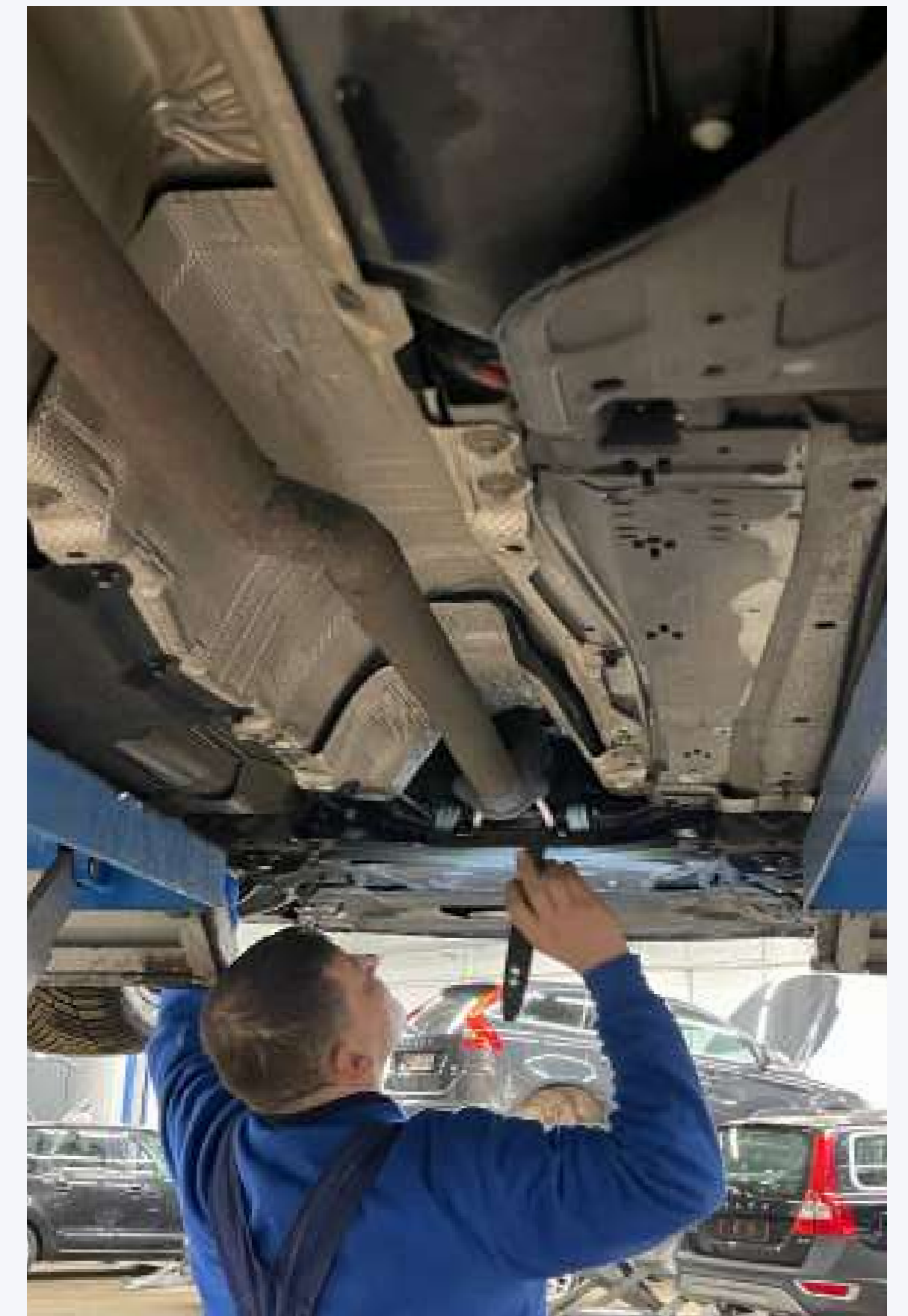
Algorithm based portal scan

Longo uses a **structured and disciplined selection and pricing process** to maintain highest standards



Preparation facilities create **key differentiation and quality assurance for Longo**

- Over last couple of years Longo has built car preparation competences with a team of ~75 industry professionals
- Modern and renovated facilities for Longo employees
- High tech paint coloring selection
- Improved ventilation for dust collections
- Additional paint oven to double the capacity
- Mechanical station for engine and DPF wash – part of new Latvia tech inspection requirement
- Dedicated spare part area with 3-4 daily deliveries
- Automatic touchless carwash to increase volumes and decrease labor cost
- Locating pricing personnel for all the markets
- Secure and well monitored environment



In July 2024 we bought new **Preparation Centre facility**



3000 m²
of industrial work area

500 m²
of office space

- Located in the industrial zone of Panevežys, NEWSEC valuation 1.49 M EUR
- 6300 m² of parking to park up to 400 units (+ additional available space)
- Capacity increases to 1000+ with shift work
- Estimated to relocate fully by the end of 2024
- Estimated saving of 180K EUR in yearly rental costs

Sales team follow **strict CRM process and sales instructions**

First is to generate leads



Then we convert them into sales following the funnel process



Longo has built a **fully integrated IT system**

One of the main competitive advantages of Longo is the custom-made integrated IT system to fit its specific business needs.

Including key features:

- Competitor and aggregator data web scraping
- AI generated customer call transcripts and analyses
- Proprietary machine learning based pricing model
- Integrated Back-Office and Accounting system
- QR based preparation software



Integration between systems and processes



Automation of processes

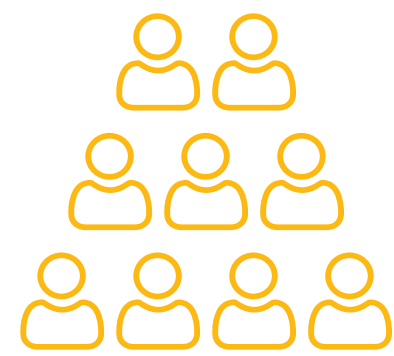


Track record and financial data of each vehicle



Access to real time data

Web traffic **achieved new heights** & Longo left classifieds



340K+

Unique web site users
in September '24

<35%

Bounce rate

>75%

Mobile traffic

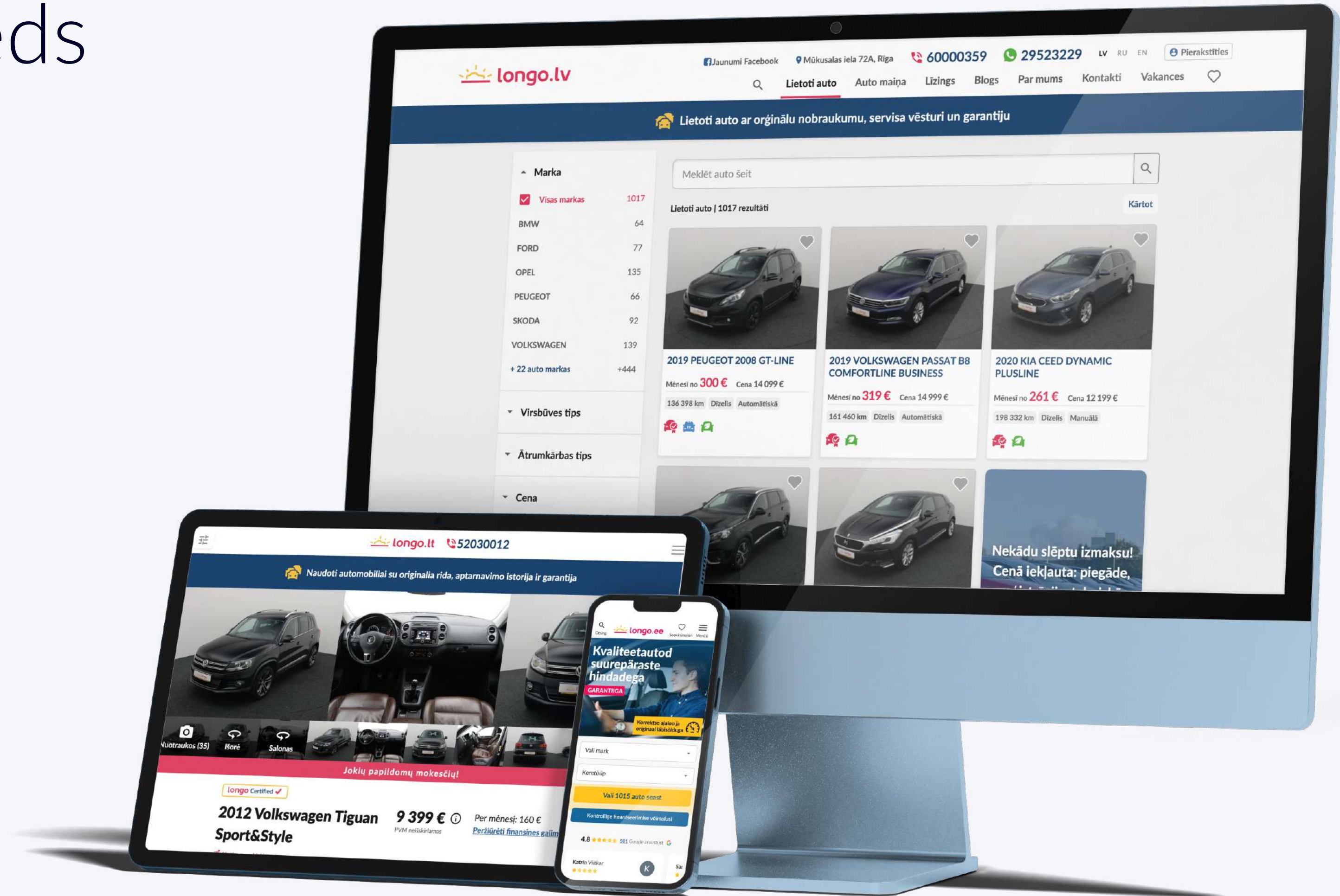
>3.0

VDP views per user

~20%

Y-o-Y traffic growth

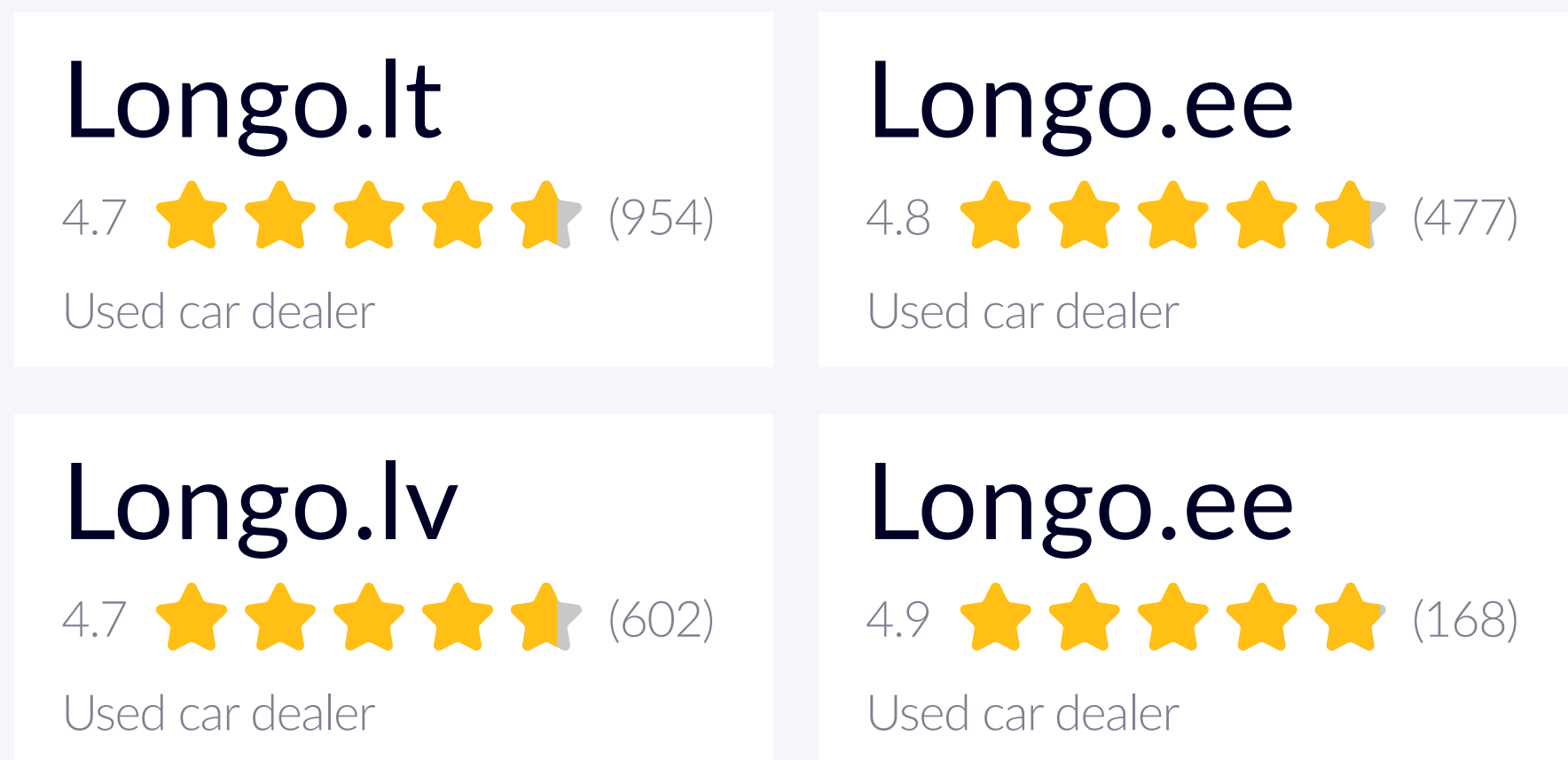
Average session duration: **>4 min**



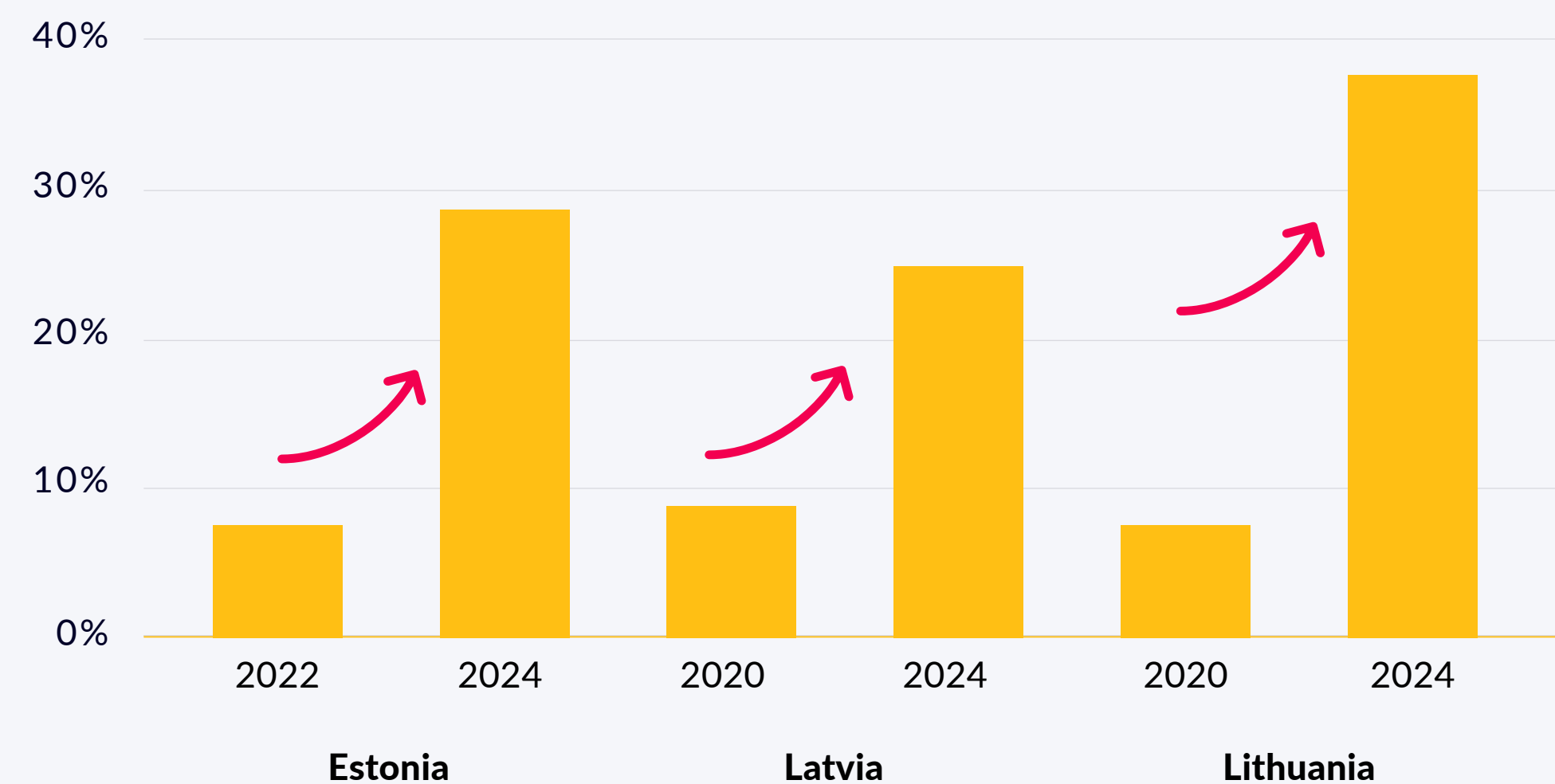
Bounce rate: The percentage of visitors (sessions) to our website who navigate away from the site after viewing only one page.
VDP view per user: Average number of individual Vehicle Detail Pages viewed per unique user to our website

Longo is becoming a strong brand,
loved by customers, with further potential
to increase awareness

Google ratings

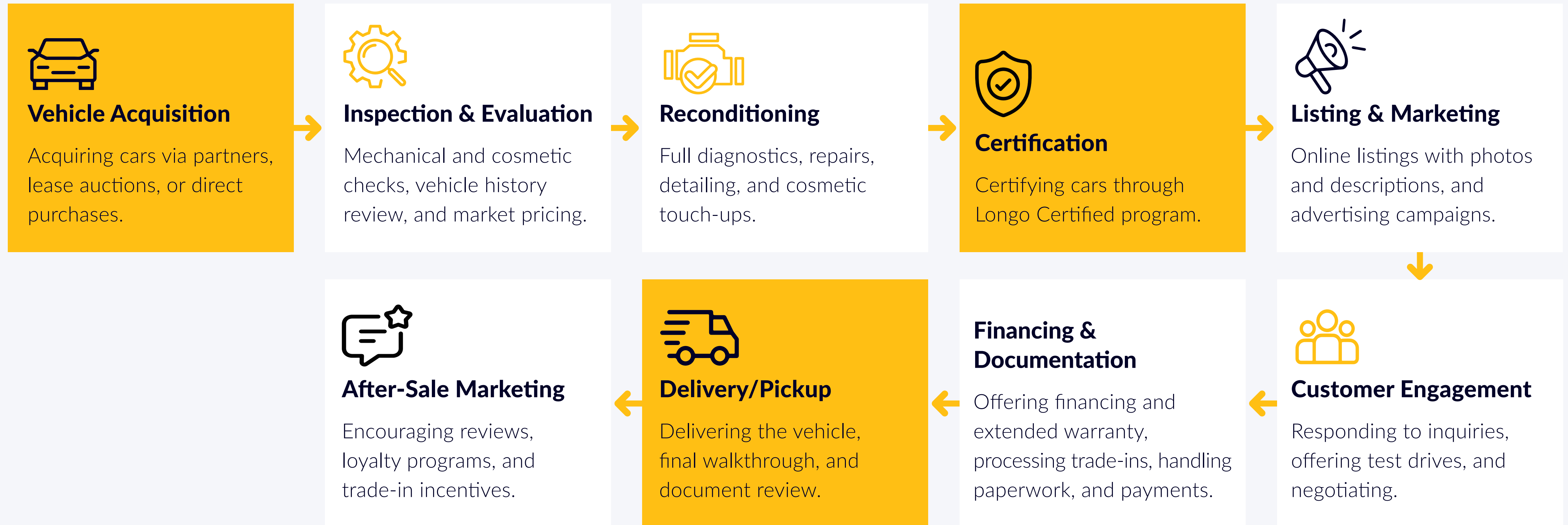


Aided brand awareness



Source: Norstat omnibus survey August 2024, Estonia, Latvia, Lithuania, n=710, 745, 816 respectively

Case study of **auto journey**



ESG: We strive to craft a sustainable business model and **become a leading responsible car retailer** in the Baltics and Poland



Longo will facilitate a **circular economy** and reduce carbon emissions



Longo will facilitate social responsibility by facilitating **inclusion and equal opportunities**



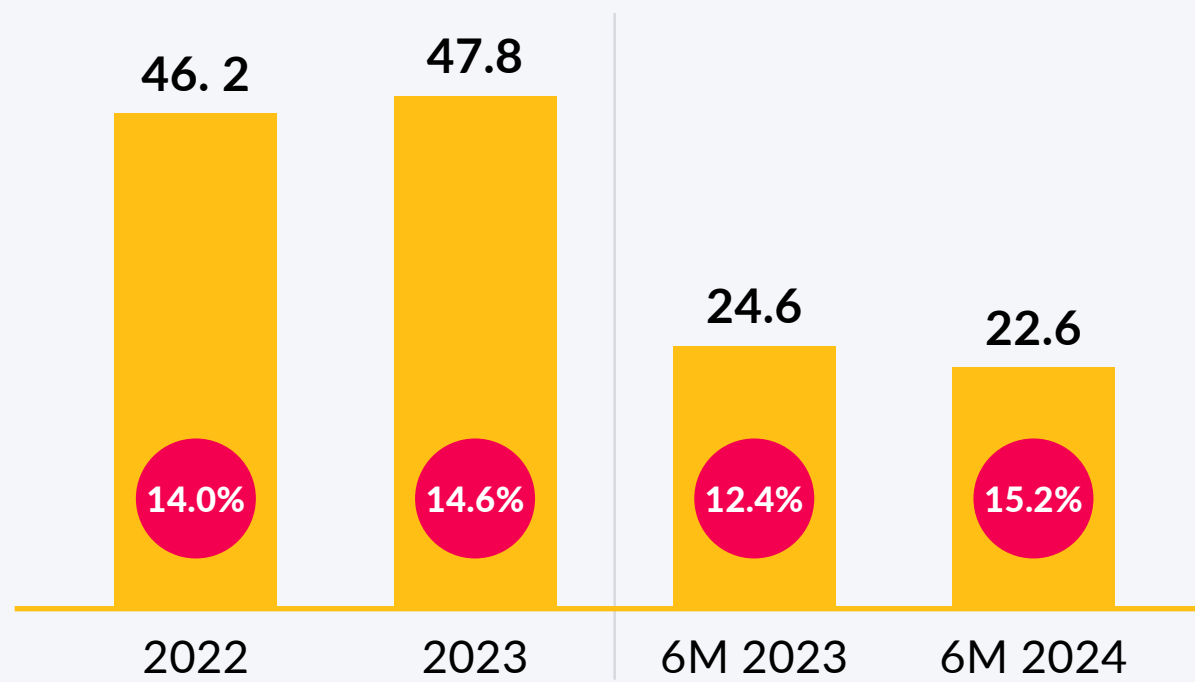
Longo follows **high governance and ethics** standards



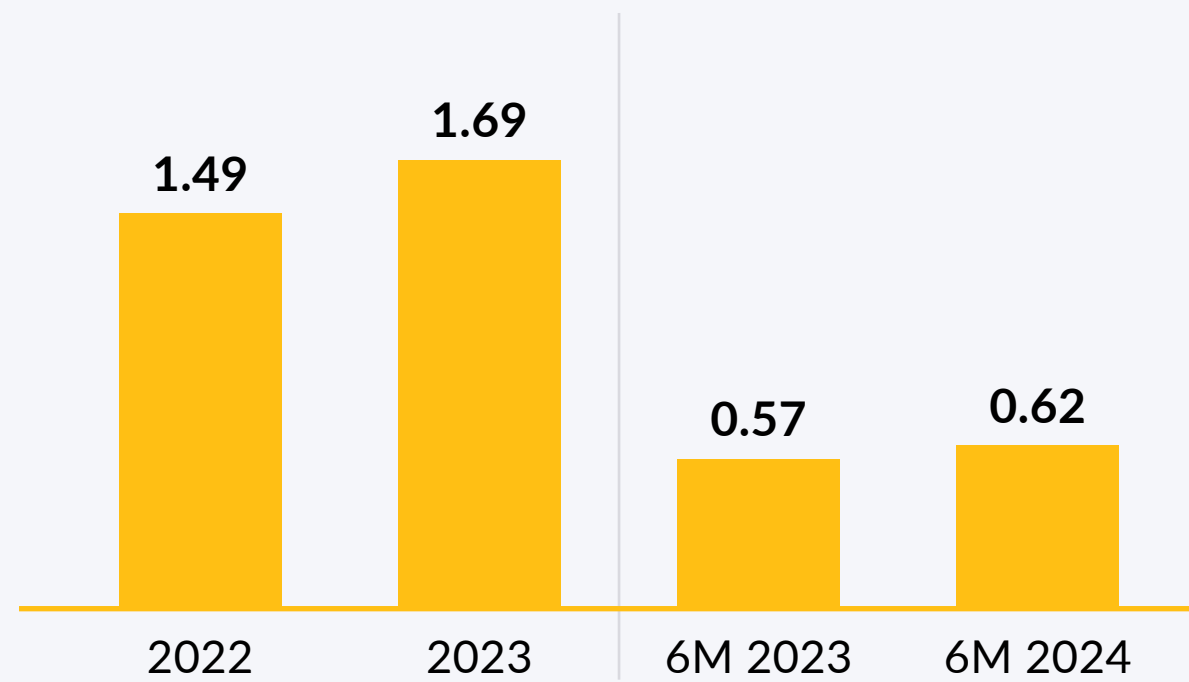
Financial Overview

Key financial highlights

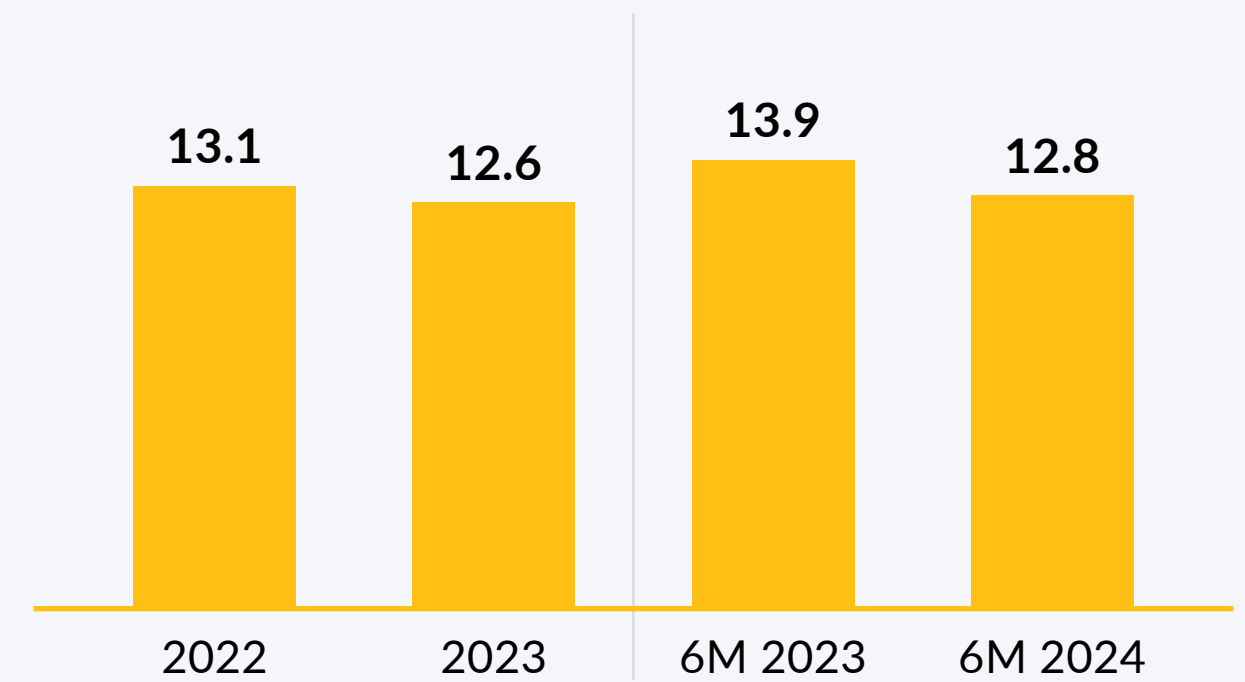
Revenue, EUR million and Gross margin %



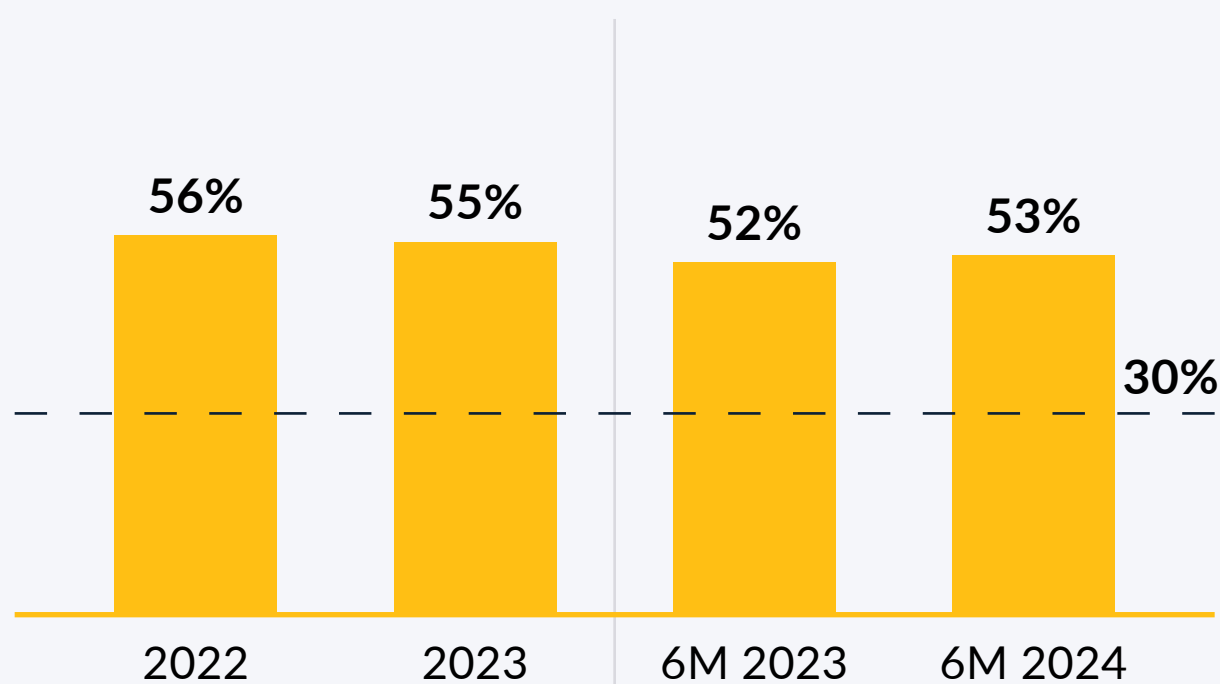
EBITDA, EUR million



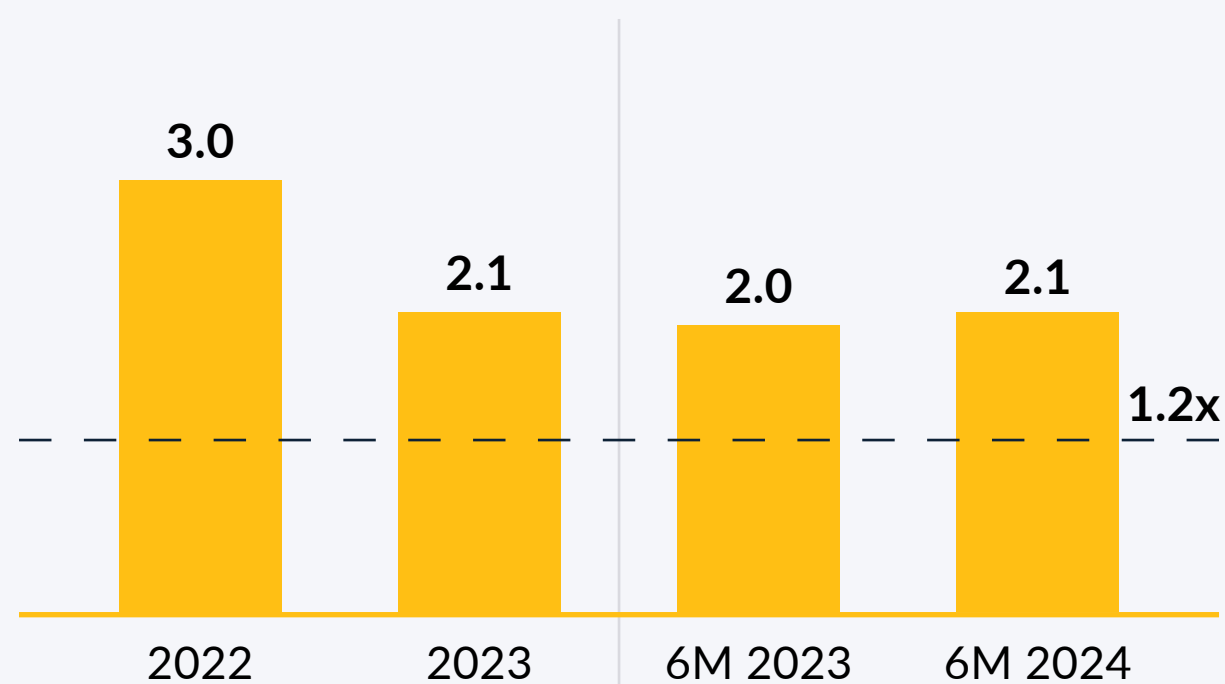
Goods for resale and raw materials, EUR million



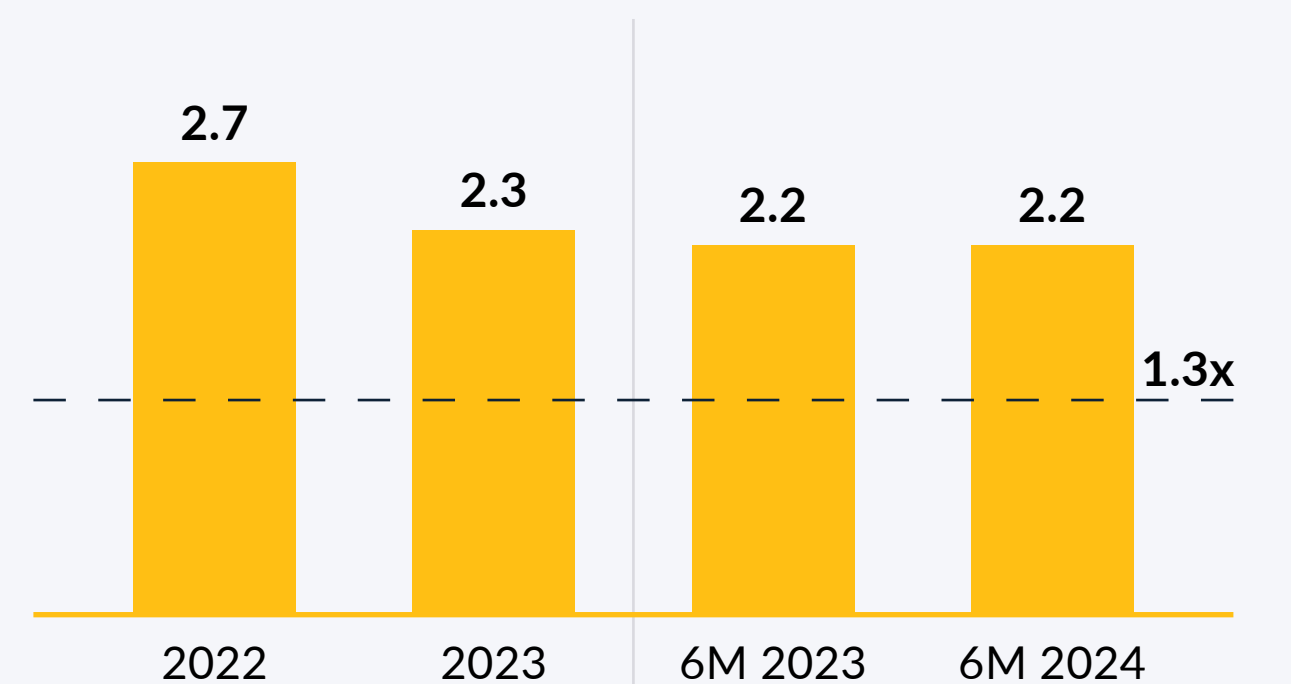
Capitalization ratio %



Debt Service Coverage Ratio



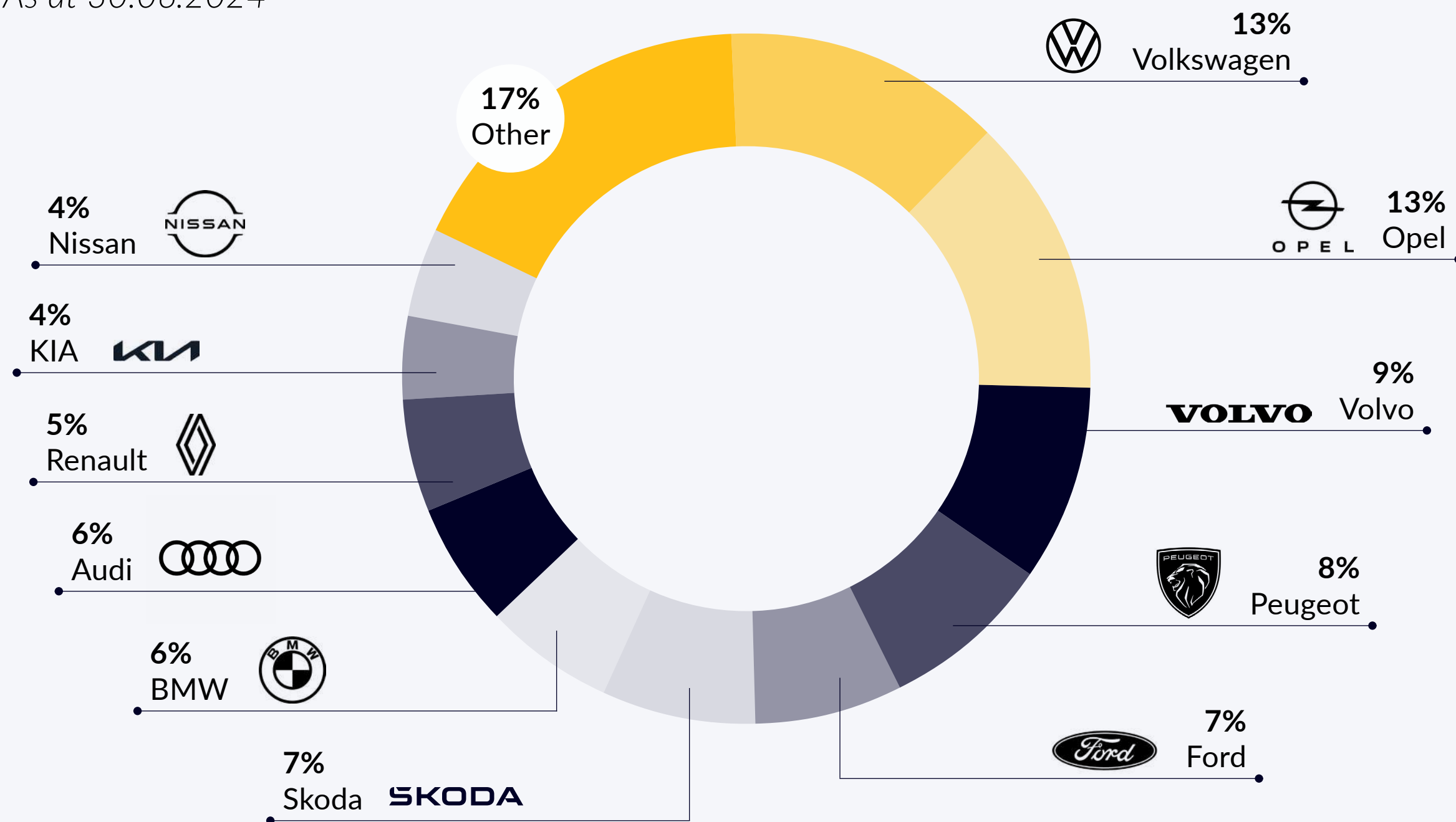
Collateral coverage ratio



Inventory analysis

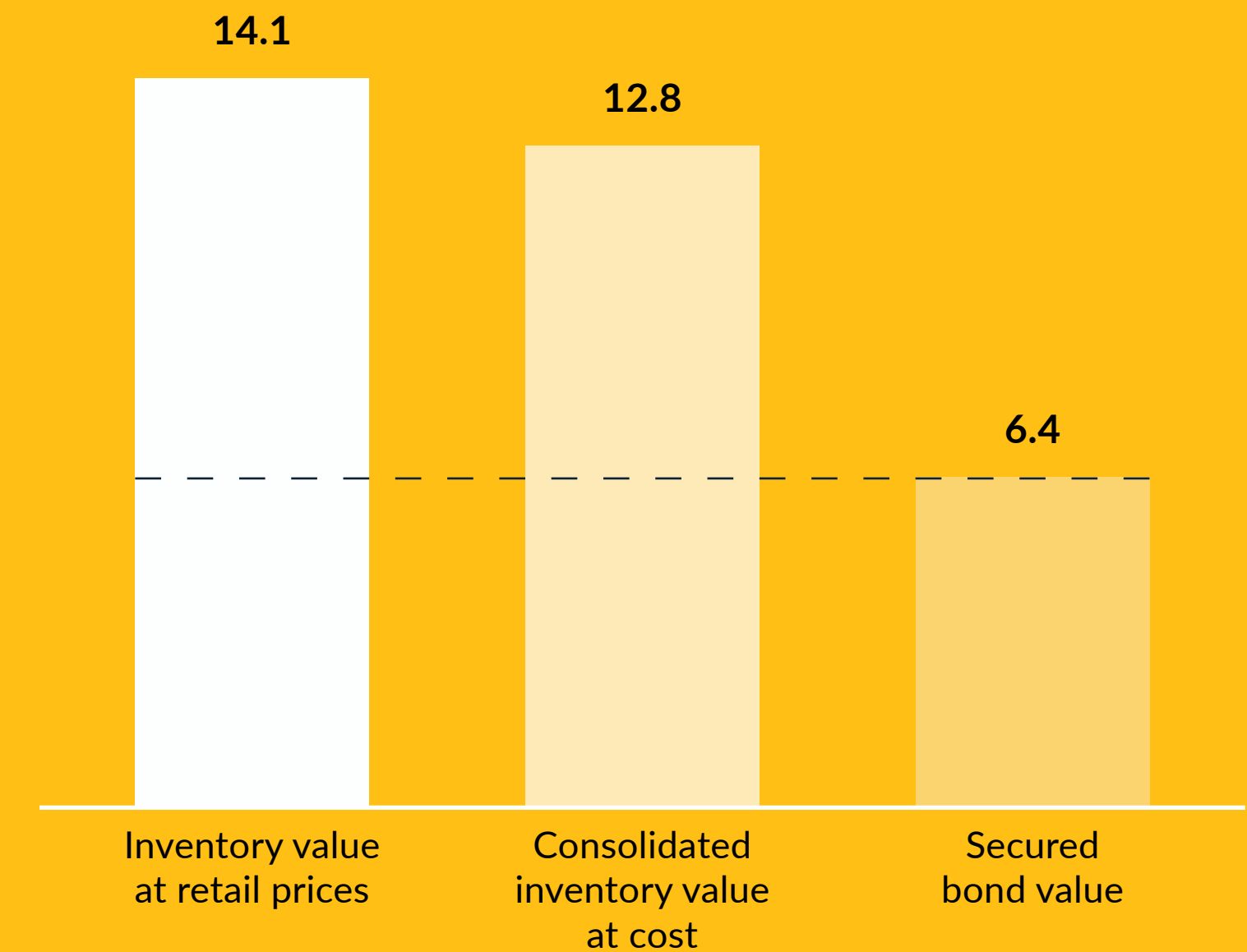
Inventory split per makes, % based on count

As at 30.06.2024



Longo inventory value, in M EUR

As at 30.06.2024



Consolidated Statement of Comprehensive Income, EUR

Item	Year ended 31 December Audited*		Six-month period ended 30 June Unaudited*	
	2022	2023	2023	2024
Revenue*	46 238 761	47 789 608	24 603 948	22 645 033
Cost of sales	(39 743 477)	(40 817 600)	(21 548 001)	(19 191 779)
Gross profit	6 495 284	6 972 008	3 055 947	3 453 254
Selling expenses	(1 102 507)	(1 666 357)	(655 921)	(723 023)
Administrative expenses	(4 576 795)	(4 952 268)	(2 264 071)	(2 615 032)
Other operating expenses	(91 854)	(31 842)	(22 237)	(20 774)
Other income from interest and similar income	-	14 093	-	41 523
Interest expenses and similar expenses	(556 719)	(884 545)	(400 775)	(486 265)
Net operating expenses	(6 327 875)	(7 520 919)	(2 483 352)	(2 663 500)
Profit/Loss before tax	167 409	(548 911)	(287 057)	(350 317)
Income tax	(516)	17 937	47 604	3 664
Net profit/(loss) for the period	166 893	(530 974)	(239 453)	(346 653)
Other comprehensive loss	(149)	4 532	(19 127)	(39 526)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	166 744	(526 442)	(245 559)	(386 179)

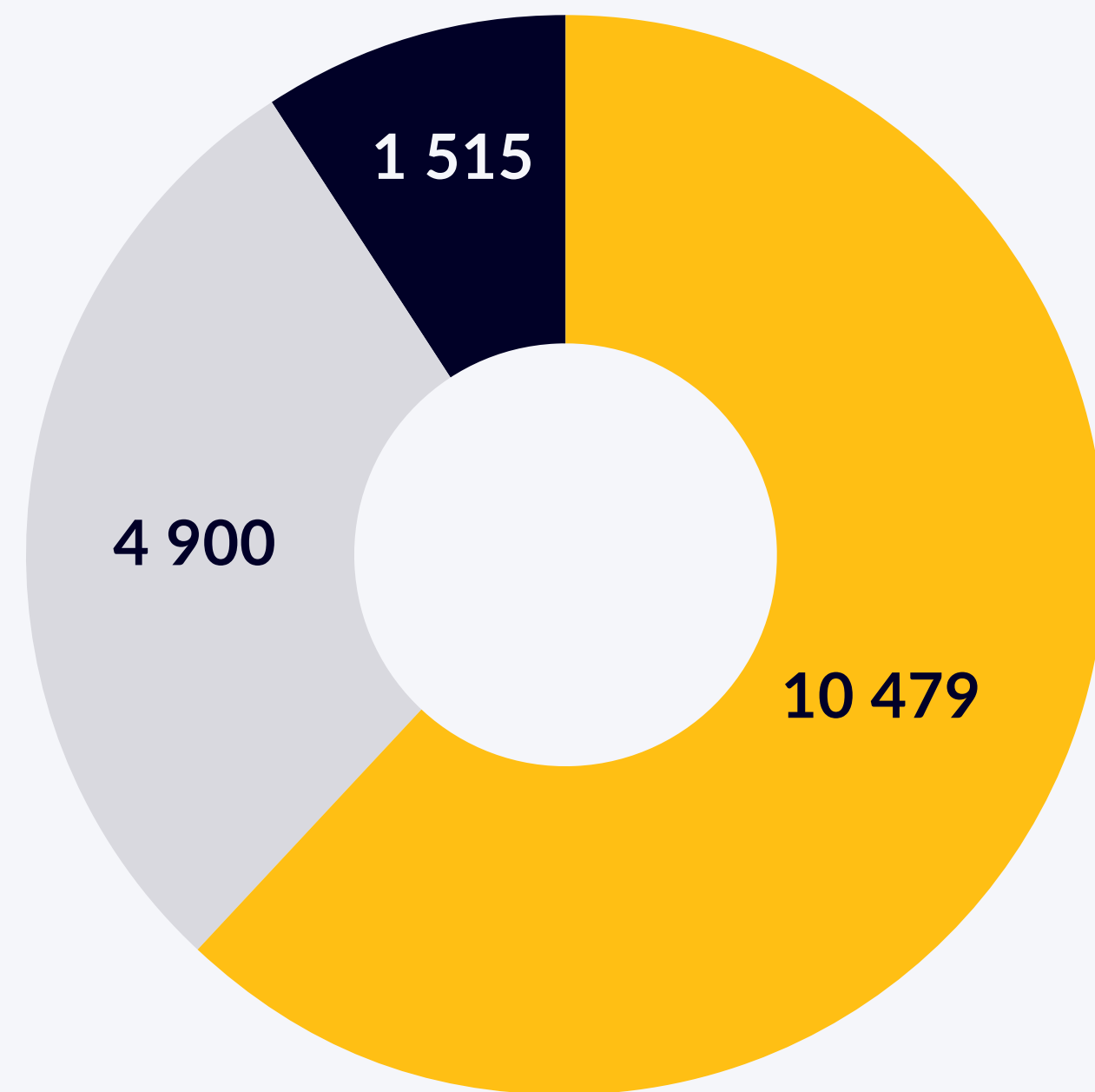
* Management of the Group has decided to reclassify Commissions revenue (financing of cars, insurance) from Other operating income to Revenue to improve transparency of Financial reporting and financial ratio comparability to industry peers.

Consolidated Statement of Financial Position, EUR

ASSETS	Year ended 31 December		Six-month period ended 30 June		EQUITY AND LIABILITIES	Year ended 31 December		Six-month period ended 30 June	
	2022	2023	2023	2024		2022	2023	2023	2024
NON-CURRENT ASSETS					EQUITY				
Intangible assets	690 960	960 060	838 611	1 058 721	Share capital	12 969 926	13 017 058	13 017 058	13 017 058
Intangible assets development costs	12 474	504	7 290	1 639	Share premium	250 000	250 000	250 000	250 000
Total intangible assets	703 434	960 564	845 901	1 060 360	Share-based payment reserve	48 007	12 215	874	12 215
Right-of-use assets	1 894 801	1 292 304	1 566 983	1 335 973	Foreign currency translation reserve	(149)	4 532	(19 276)	(40 403)
Property and equipment	421 279	497 312	464 803	467 300	Accumulated losses/Retained earnings				
Leasehold improvements	122 074	97 706	111 387	84 487	brought forward	(5 048 909)	(4 882 016)	(4 882 016)	(5 412 990)
Construction in progress	145 610	29 406	121 254	12 012	for the period	166 893	(530 974)	(239 453)	(346 653)
Total tangible assets	2 583 764	1 916 728	2 264 427	1 899 772	TOTAL EQUITY	8 385 768	7 870 815	8 127 187	7 479 227
Deferred tax assets	323 999	342 518	348 820	346 198	LIABILITIES				
TOTAL NON-CURRENT ASSETS	3 611 197	3 219 810	3 459 148	3 306 330	Loans and borrowings	6 733 960	8 152 534	7 505 609	3 752 730
CURRENT ASSETS					Total non- current liabilities	6 733 960	8 152 534	7 505 609	3 752 730
Goods for resale and raw materials	13 064 264	12 573 927	13 873 103	12 764 512	Loans and borrowings	3 856 638	2 430 326	3 914 154	6 936 507
Work in progress	111 499	85 699	111 277	146 563	Trade payables	404 840	273 983	594 077	453 156
Total inventories	13 175 763	12 659 626	13 984 380	12 911 075	Taxes payable	465 108	465 596	764 182	642 729
Other assets	875 830	657 976	1 034 270	744 953	Corporate income tax	817	296	11	21
Prepayments to suppliers and similar	862 064	568 916	1 872 281	1 009 629	Other liabilities	106 530	83 978	187 371	190 002
Trade and other receivables	161 931	208 724	348 931	375 256	Accrued liabilities	297 734	428 861	268 291	276 978
Contract assets	139 848	135 573	158 363	116 537	Total current liabilities	5 131 667	3 683 040	5 728 086	8 499 393
Total receivables and other current assets	2 039 673	1 571 189	3 413 845	2 246 375	TOTAL LIABILITIES	11 865 627	11 835 574	13 233 695	12 252 123
Other investments	-	1 002 666	-	-	TOTAL EQUITY AND LIABILITIES	20 251 395	19 706 389	21 360 882	19 731 350
Cash and cash equivalents	1 424 762	1 253 098	503 509	1 267 570					
TOTAL CURRENT ASSETS	16 640 198	16 486 579	17 901 734	16 425 020					
TOTAL ASSETS	20 251 395	19 706 389	21 360 882	19 731 350					

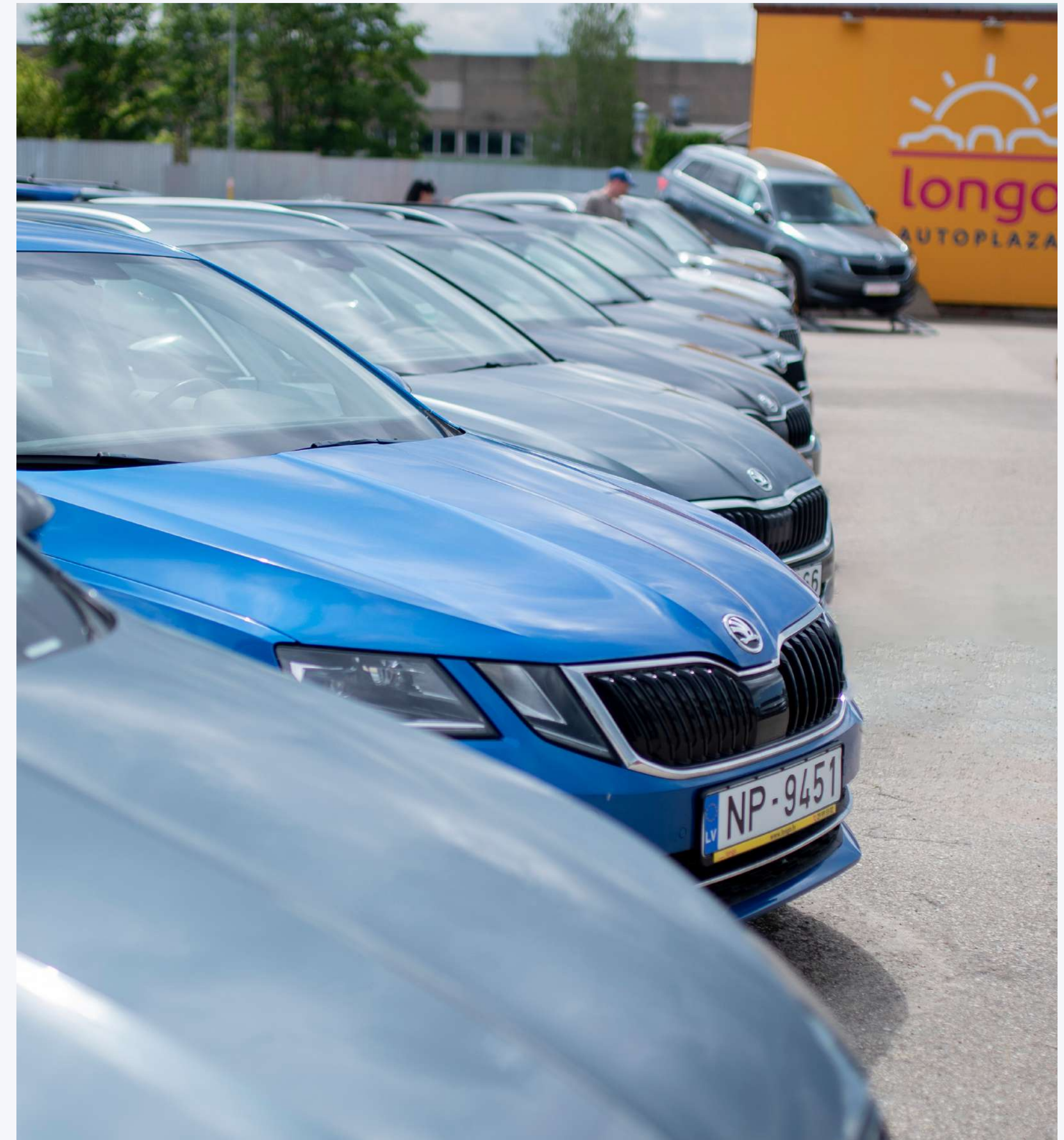
Funding profile

The Group's funding structure as of 30 June 2024 (EUR'000)



- Total Adjusted Equity
- Second Existing Secured Notes
- First Existing Secured Notes

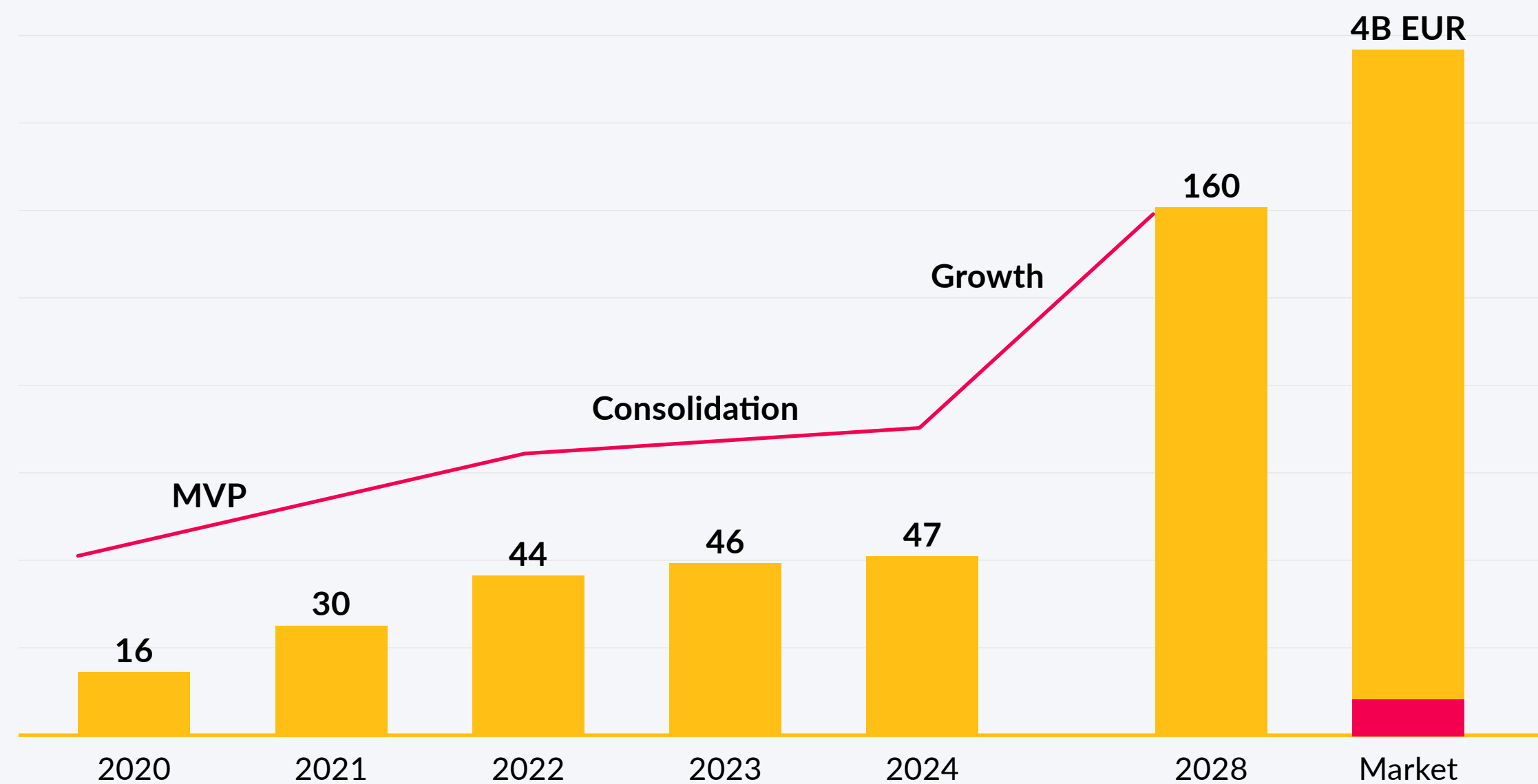
First Existing Secured Notes (due on 30 November 2024 with ISIN LV0000860062) and Second Existing Secured Notes (due on 30 June 2025 with ISIN LV0000860096)



Financial Targets

Longo plans to grow revenues to **160M EUR** by **2028** or approximately 4% of the Baltics market

Revenues, M EUR



- Longo has achieved MVP and consolidation stages, ready for next period of growth
- Longo has a growth track record as annual revenue growth in years 2019-2022 exceeded 50% (placing the company in FT 1000 list)
- Forecasted to reach 160M EUR within 5 year period, leading to 3-4% market share

Longo Strategy

01

Extend **geographical presence** to facilitate conversion from online leads to seamless purchase close to home

03

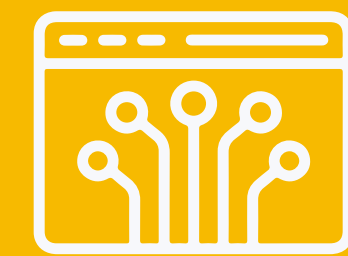
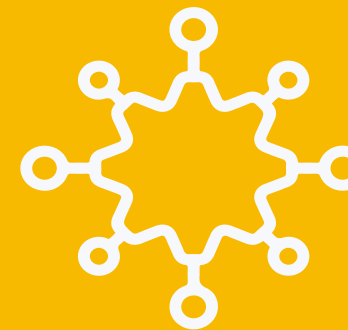
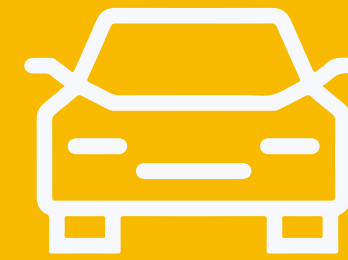
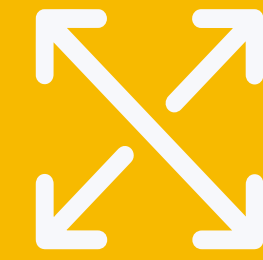
Continue **improving unit economics and enhance additional services** to facilitate value creation

02

Expand assortment to **more variety and units** to improve conversion from interest to a final purchase

04

Build on the base of **data driven, IT facilitated systems**





Transaction Overview

Bond issue timeline 2024



Start of subscription period and exchange offer
to Existing Noteholders of First Existing Secured
Notes and Second Existing Secured Notes



**End of subscription period
and exchange offer**



Issue date



Listing on Nasdaq Baltic
within 3 months after the Issue Date

*Timeline for the First Tranche issue.

Use of proceeds



REFINANCING OF THE GROUP'S EXISTING SECURED NOTES

of EUR 6.4m and Citadele
Bank Loan of EUR 0.8m

INVESTMENT IN WORKING CAPITAL

Additional working capital
investments necessary for:

- purchase and preparation
of new car stock
- expansion of sales network



Term Sheet

Issuer	AS Longo Group
Type of notes	Secured Notes
Collateral	<ul style="list-style-type: none"> • Commercial Pledge on assets of all Collateral Providers • Mortgage over the Real Estate owned by the Mortgage Provider
ISIN	LV0000804987
Issue size	EUR 10'000'000
Coupon rate	10.00%, paid monthly
Maturity	29.11.2027
Type of placement	Public offering in Latvia, Lithuania and Estonia
Nominal value; Minimum investment amount	EUR 100
Use of proceeds	<ul style="list-style-type: none"> • Refinancing of the Group's Existing Secured Notes and Citadele Bank Loan • Investment in working capital
Call options	@101% after 1st year; @100% 6 months before maturity
Financial covenants (based on consolidated data)	<ul style="list-style-type: none"> • To maintain Capitalization Ratio of at least 30% • To maintain Debt Service Coverage Ratio of at least 1.2x • To maintain Collateral Coverage Ratio of at least 1.3x
Arranger	Signet Bank AS
Collateral Agent	Sorainen ZAB SIA
Admission to trading	Nasdaq Riga Baltic Bond List within 3 months after the Issue Date
Legal Counsel	ZAB Eversheds Sutherland Bitāns SIA

Investor Loyalty Program

For investors investing more than 500 EUR in the initial bond offering, the Group offers participation in its loyalty program

Conditions for participation in the loyalty programme:

- The investor must acquire the Notes issued under the Base Prospectus corresponding to the value as indicated for each benefit level; and
- The Noteholder registers at: <https://www.longo.group> to receive the benefit under loyalty programme at any time after the Issue Date of respective Tranche during validity of the Bonds
- The Issuer will confirm the benefits for each eligible Noteholder under the loyalty programme within 1 (one) month after registration by the Noteholder
- The Noteholders, who will be eligible to participate in the loyalty programme, afterwards will receive a message from the Issuer, confirming the number of points received and instructions for usage of respective benefit provided by the Issuer or a third-party service provider engaged by the Issuer

Level 1	Value of Bonds purchased EUR 500 – EUR 1900	Benefits EUR 50 discount for car purchase at Longo*
Level 2	Value of Bonds purchased EUR 2000 – EUR 4900	Benefits EUR 250 discount for car purchase at Longo*
Level 3	Value of Bonds purchased EUR 5000 and above	Benefits EUR 500 discount for car purchase at Longo**

* If the investor has already bought a car with Longo before the Issue Date of the respective Tranche, receive EUR 50 voucher for a car wash

** If the investor has already bought a car with Longo before the Issue Date, receive a polishing and paint protection service for EUR 500

Note: Each bondholder is eligible to receive the benefit associated with the specific level they have qualified for. The benefits are not cumulative

Key investment considerations



Market leader

The leading used car retailer in the Baltics, bringing a new meaning to the Baltic used car industry, by providing a fully transparent, reliable and high class used car purchase experience online and in-person



Secured bonds

The bonds are secured with: Car inventory with a fast turnover; Real estate (preparation center); The Collateral provides a comfortable coverage over the bond issue



Shareholder commitment

Strong strategic investors providing financing to support the Group's expansion plans. Total financing provided by shareholders in the form of equity and Subordinated Notes – EUR 10.5m, ensuring 53% Capitalization Ratio as at June 30, 2024



Brand awareness

Longo is becoming a recognized name within the local market with increasing brand awareness, which is evidenced by the Group's online ratings and various survey results



Experienced issuer

Experienced issuer with 2 bonds listed on Nasdaq First North since 2022



Risk factors

In the next slide is a list of the risk factors that are material for the assessment of the market risk associated with the Notes and risk factors that may affect the Issuer's ability to fulfil its obligations under the Notes. Should one or more of the risks listed materialise, this may have a material adverse effect on the cash flows, results of operations, and financial condition of the Issuer and the Group. Moreover, if any of these risks materialise, the market value of the Notes and the likelihood that the Issuer will be in a position to fulfil its payment obligations under the Notes may decrease, in which case the prospective investors could lose all or part of their investments.

Before deciding to purchase the Notes, prospective investors should carefully review and consider the following risk factors, in addition to all other information presented in the Base Prospectus, and consult with their own professional advisors if necessary. Moreover, prospective investors should bear in mind that several of the described risk factors can occur simultaneously and together with other circumstances could have a potentially stronger impact on the Issuer or the Group. This is not an exclusive list of risk factors, and additional risks, of which the Issuer is not presently aware, could also have a material adverse effect on the Issuer and the Group

IMPORTANT NOTE

The risks indicated in this section, if some or all of them materialise, may reduce the Issuer's ability to fulfil its obligations or cause its insolvency or restructuring in the worst-case scenario. This section may not feature all the potential risks, which may affect the Issuer and the Group.

List of risk factors

Risk factors relating to the economic and geopolitical environment

- Macroeconomic risk
- Global pandemic risk
- Geopolitical risk

Risk factors relating to the industry in which the Issuer and the Group operates

- Competition risk
- Risks relating to trends in the automotive industry
- Operational risk

Risk factors related to the Issuer's business

- Relations with key vendors and supply chain risk
- The risk of rising costs of purchased cars and the inability to transfer the increased costs to the end buyer
- The risks related to the operation of preparation center
- Inventory management risk
- Warranties risk
- Key employee dependency risk
- Employee risk
- E-commerce risk
- IT system and process risk
- Brand reputation risk
- Fraud risk

Legal and regulatory risks

- Regulatory risk
- Taxation risk
- Privacy and data protection breach risk

Risk factors relating to financial matters

- Financial leverage risk
- Credit and/or counterparty risk

Risks relating to the Notes

- Liquidity risk
- Notes repayment risk
- Tax risk
- Offering cancellation and delisting risk
- Price risk
- Early redemption risk
- Resolutions of Noteholders risk

Risks related to the Collateral

- Risks associated with certain limitations relating to the validity and enforceability of the Collateral
- Risks associated with certain limitations relating to the object of the Collateral
- Risks associated with the market value of the Collateral
- Risks associated with the Collateral Agent Agreement
- Risks associated with the limitations and procedures concerning enforcement of the Collateral
- Risks related to amendments to laws and regulations
- Risks related to the actions of the Collateral Agent





Contact

E-mail: investors@longo.group