

Press release

Hamburg Commercial Bank supports MeinAuto Group AG in further growth

HAMBURG – Hamburg Commercial Bank (HCOB) is providing leasing company Mobility Concept GmbH - an owned subsidiary of MeinAuto Group AG - with a €50 million working capital line. MeinAuto Group AG is a leading online platform for the digital sale of new cars in Germany. The company will use the capital to further drive its growth. In particular, the business with private customers is to be further expanded. They can use the digital platform to buy, lease and finance new cars on a variable basis.

"We are very pleased to support MeinAuto Group AG in its continued growth," said Jens Thiele, Head of Project Finance and Corporates at Hamburg Commercial Bank. "Car sales via a digital platform are growing and offer companies and private individuals a simple and fast way to lease or purchase a vehicle at good conditions."

"The cooperation with Hamburg Commercial Bank was characterized by competent support as well as swift implementation," says Marc-Oliver Bucksch, CFO of Mobility Concept GmbH. "The financing will enable us to further drive our growth and expand our leading market position in the field of digital car sales in Germany. Our goal is to convince not only companies but also more private persons of our comprehensive offering. This is possible via our website MeinAuto.de."

About MeinAuto Group AG / Mobility Concept GmbH:

MeinAuto Group AG is the leading online platform for the digital sale of new cars in Germany. In a market where customers are increasingly looking for car usage concepts online, MeinAuto Group AG offers fully digital, affordable and transparent rates for new vehicles and comprehensive services for all brands and models relevant in the German market. The company is targeting sales of 500 million euros in fiscal year 2022. Mobility Concept GmbH is a wholly owned subsidiary of MeinAuto Group AG and specializes in the leasing business.

About Hamburg Commercial Bank:

Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg. HCOB offers its clients a high level of structuring expertise in real estate financing and has a strong market position in international shipping. The bank is one of the pioneers in the pan-European project financing of renewable energies and digital infrastructure. HCOB offers individual solutions for international corporate clients as well as a focused corporate business in Germany. Reliable and timely payment products as well as other trade finance solutions also support the need of the bank's customers. HCOB is aligning its activities with established ESG criteria.

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