

PRESS RELEASE



DST-backed AUTO1 Group is raising USD 500M to expand globally

Berlin, 07/07/2015. AUTO1 Group (www.auto1-group.com), the automotive unicorn startup from Berlin, is announcing their upcoming fundraising round over USD 500M to enter new strategic markets.

What you should know about this Europe and U.S. based hidden champion:

AUTO1 Group was founded by Christian Bertermann (31) and Hakan Koç (31), both former Berlin based internet executives, in August 2012 to change the way cars are bought and sold. In 2014 former Groupon SVP Chris Muhr (34) joined the team as co-founder and Chief Operating Officer.

AUTO1 Group buys used cars from OEMs, dealerships and its own business units and sells them into its global dealership network. Prices are determined by its proprietary CORE pricing algorithm. The entire service including inspection and valuation is free of charge.

„The global market for pre-owned cars is larger than USD 1 Trillion and highly inefficient“ says Bertermann who explains that AUTO1 is empowering buyers and sellers to connect end-to-end.

„At this stage of the business we are not only looking for late stage investors but will also add debt to the balance sheet for the first time. With a constantly turning asset base to back this, we receive great feedback from the market.“ adds Koç, who is responsible for Investor Relations.

The company is turning over more than USD 850M annualized run rate and is growing 8x y-o-y. The U.S. business which has been established in January is showing similarly strong traction with USD 25M annualized run rate. Muhr: „The performance of our U.S. operation proves that we are addressing a universal need in the market.“

AUTO1 Group has raised over USD 200M so far, a major stake coming from DST Global, well known for their early investments in Facebook and Alibaba. Earlier investors in the company include DN Capital, Piton Capital and Mutschler Ventures.

„We are excited to back the team at this exciting stage of business and growth“ says Thomas Stafford, Partner at DST Global.

About AUTO1 Group

By connecting buyers and sellers through our technology we are enabling consumers as well as dealers to trade seamlessly. Founded in 2012, we are empowering our consumers and dealers with liquidity, more business and first class supply. Sourcing from all channels including OEMs, dealerships and our own business units, AUTO1 Group is operating in more than 20 countries and continues to expand rapidly to global coverage.

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