



kvd.se

KVD

**RATOS Capital Market Day
- Ulrika Drotz-Molin, CEO**





kvd.se

KVD in brief

- Scandinavia's largest independent on-line market place for used cars and machinery
- Strong market position in Sweden
- Private individuals the fastest growing segment

- Gross turnover 3 billion Sek in 2014
- Cars represent 80% of the turnover

- Head office: Gothenburg
- Employees: 175
- Acquired by Ratos 2010





kvd.se

KVD creates value for buyer and seller

- 100% e-commerce
- On-line auction
- Add-on services
- Tests and descriptions
- Low transaction costs
- Reach the end user
- On average 10% higher value compared to car dealers



“KVD sells over 25 000 cars every year without having them on the balance sheet.”



kvd.se

Increasingly stronger brand gives superior purchasing power

- Brand awareness increasing rapidly in all segments
- 99% of all cars are sold, between 80-90% sold on the first auction
- The KVD-test launched as brand
- 240 000 unique visitors every week on kvd.se and bilpriser.se
 - An average of 12 bidders per car



8 out of 10 customers recommends KVD

“The KVD brand is about trust”





kvd.se

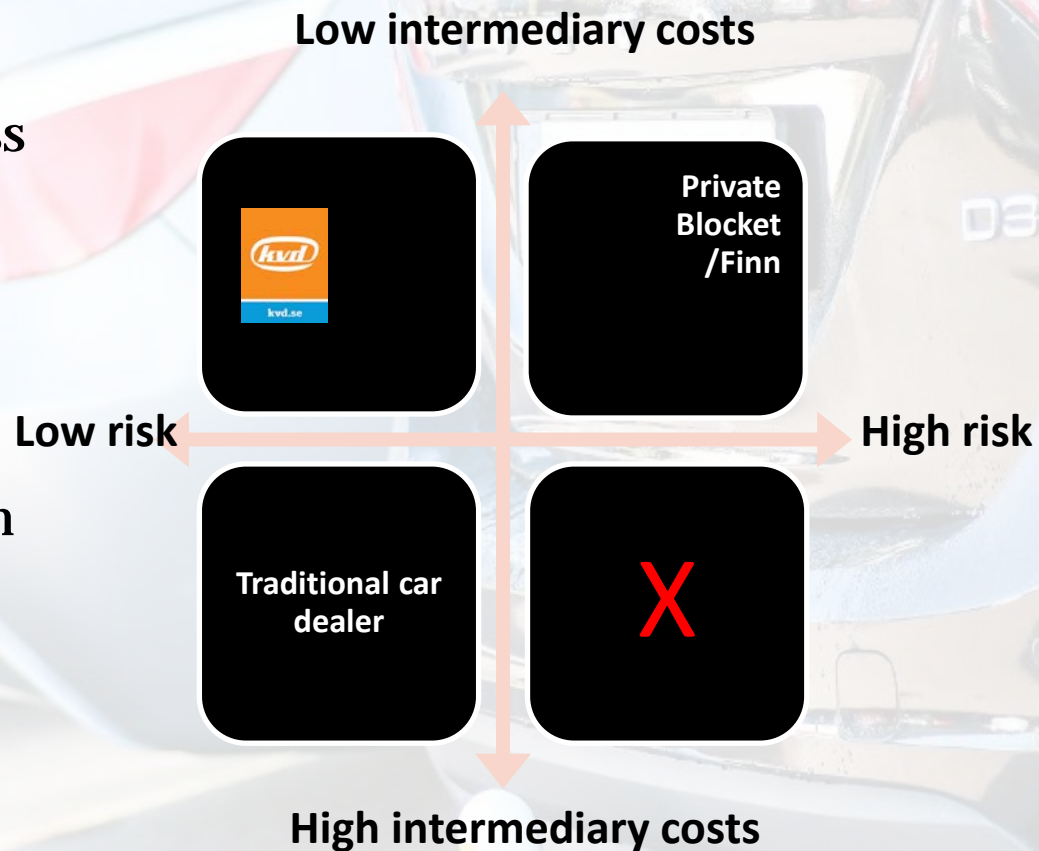
Market position

Low intermediary costs

- Transparent broker
- Efficient and flexible business model

Eliminate risk

- Objective tests
- Guarantees
- Market price through auction

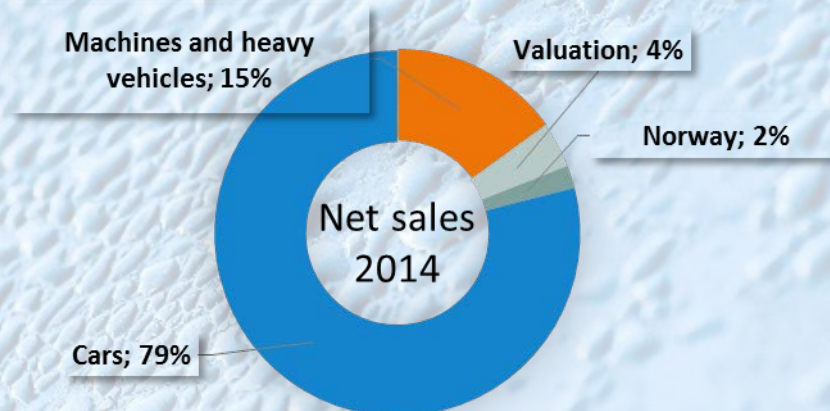
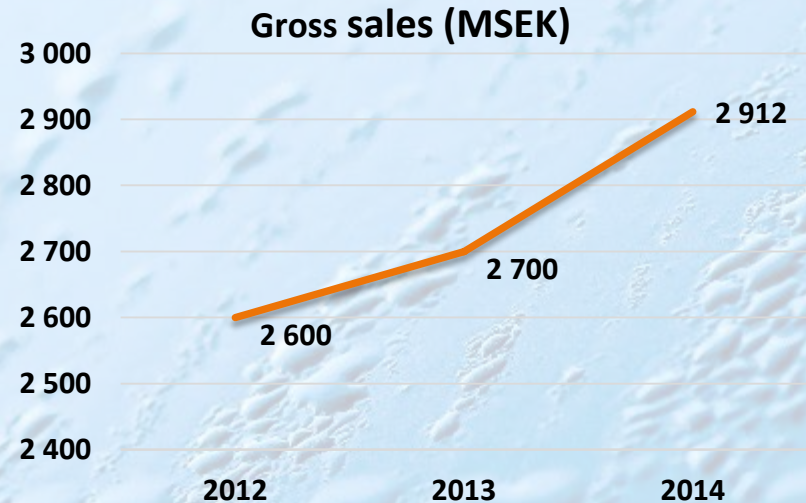




kvd.se

Financial performance

- Strong development for Private Cars in 2014
- Improved performance in Norway during 2014
- Improved efficiency in all processes
- High cash conversion

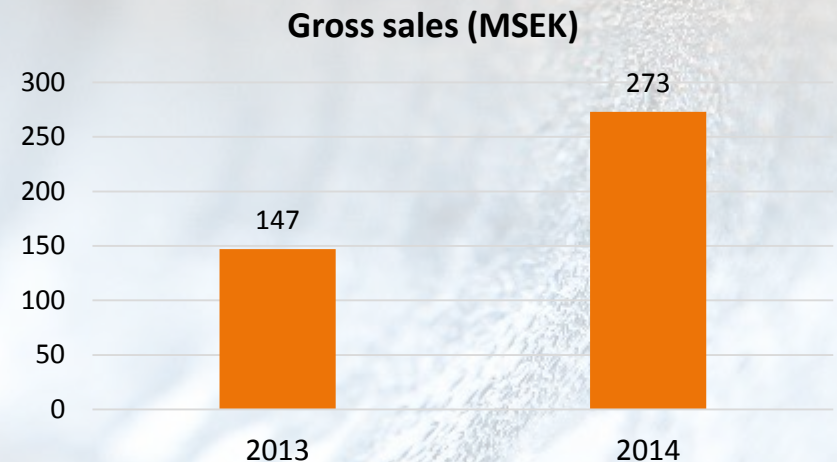




kvd.se

C2C - Private Cars

- Launched late 2012
- 100% increase in 2014
- Rapid increase in volume beginning 2015
- Huge market potential
- Digitalization of the sales process
- Increased accessibility
- Add-on services for convenience and value creation



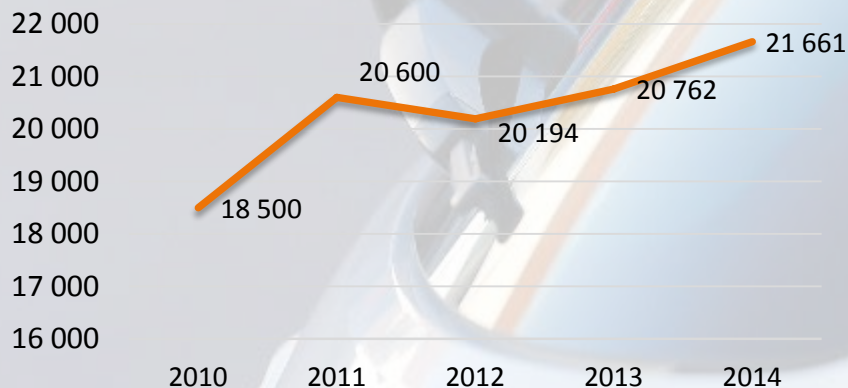


kvd.se

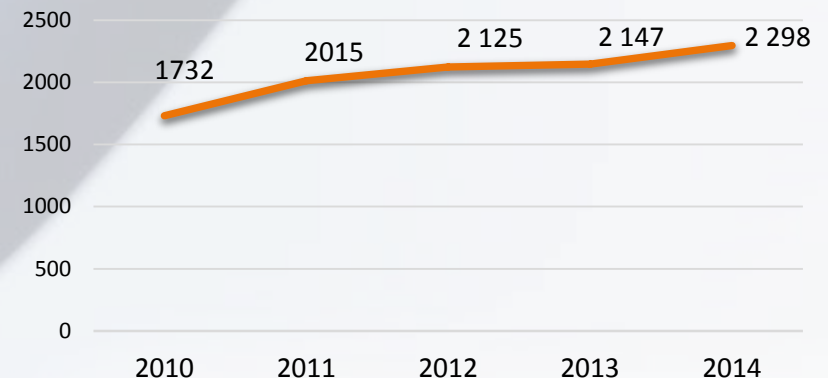
B2C - Company cars

- Diversified customer database that grows with over 2000 new customers every year
- Finance companies and leasing companies are the main clients
- Digitalization of the sales process
- Customized services
- Add-on services for convenience and value creation

Volume



Gross sales (MSEK)





kvd.se

bilpriser.se

Valuation

- Free car valuations for private individuals
- Almost 18 million valuations yearly
- Sets the industry standard for valuations
- Important channel to reach buyers and sellers

“A car valuation is made every two seconds every day all year round”



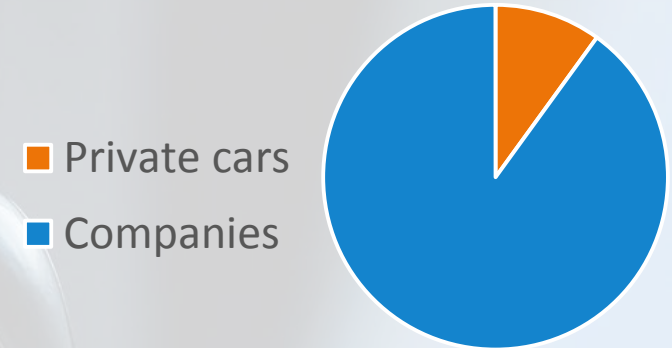


Norway

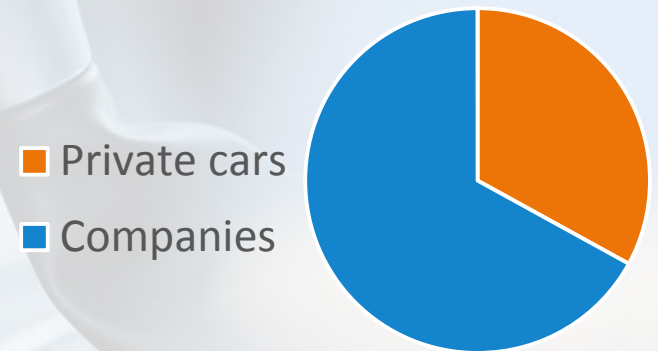
kvdnorge.no

- Established late 2012
- Investing in brand and market place
- Growing base of sellers and buyers
 - Both private individuals and companies
- Launch of valuation services
- Imported cars

January 2014



December 2014





kvd.se

Strategies for growth

- **Build brand**
- **Grow Private cars**
- **Grow Norway**
- **No borders**





kvd.se