

LatAm Autos Shareholder Update

May 2021



LatAm Autos (“LAA” or the “Company”) performed well in 4Q2020 and 1Q2021 notwithstanding continued difficult trading conditions

- Since delisting from the ASX (Australian Securities Exchange) in 2Q2020, LAA continued to improve its operational and financial performance across almost all metrics in 3Q2020, 4Q2020 and 1Q2021
- Following its delisting, the Company has significantly rationalised its cost base:
 - Operating expenses reduced by over -40% (-A\$2,300k) between 1H2020 and 2H2020; and
 - Cash burn reduced by almost -80% (-A\$3,600k) between 1H2020 and 2H2020
 - Negative EBITDA reduced by -80% (-A\$2,400k) between 1H2020 and 2H2020
- LAA had a cash balance of A\$1.5m (US\$1.2m) as at 31 December 2020
- Revenues declined across March – May 2020 on the back the corporate rationalisation and Covid-19 related trading impacts. Between 2Q2020 and 4Q2020:
 - Consolidated Revenue grew by +57% (+A\$470k); and
 - Motorfy Credit unit sales in Mexico increased by over +155% (+530 units)
- The trading conditions in both countries remaining challenging due to the strong presence of Covid-19 in the region. This had a strong negative impact on Advertising and Private Listing revenues in both countries since 2Q2020.
- As a result of the continuing challenging trading conditions and financial results of the Company’s Ecuador business, the decision was made to impair the value of Ecuador’s Goodwill by A\$1.9m as at 31 December 2020 using the “Fair value less cost to sell methodology”. Reducing Goodwill value of the Ecuadorian business from A\$9.2m to A\$7.3m
- There was no impairment to the Goodwill of the Company’s Mexican business in 2020



- Operational achievements since delisting and the pandemic started include:
 - Organic/free traffic in Mexico increased by over +60% (2.1m Sessions) in 1Q2021 compared to 1Q2020. 98% of Sessions in Mexico were organic/free in 1Q2021;
 - Organic/free traffic in Ecuador increased by over +40% (1.3m Sessions) in 1Q2021 compared to 1Q2020. 99% of Sessions in Ecuador were organic/free in 1Q2021
 - Record levels of key engagement metrics (being Average Session Duration, Bounce Rate and Pages per Session) in Mexico across 3Q2020, 4Q2020 and 1Q2021; and
 - New classified products launched in 2020, being New Car Catalogue (in both Mexico and Ecuador) and Certified Listings (Mexico in 2020 and Ecuador in 2021) are starting to traction
- On standalone bases the Company's Mexican and Ecuadorian operating companies have been EBITDA breakeven, or very close to, for every month of 2021
- LAA continues to maintain relationships with potential strategic investors and may pursue opportunities if deemed to be in the interests of shareholders

Strategic Direction & Outlook



LAA plans to consolidate its leading auto vertical Classified positions in Mexico and Ecuador and aggressively expand Motorfy in Mexico



Classifieds

Mexico

- Continue to accelerate monetisation of the New Car Catalogue, given its potential of more than 50 OEMs in Mexico
- Improve market leading auto-vertical Classified position in terms of traffic and user engagement by providing increasing relevant products
- Materially increase the number of Dealers to the new Certified Listings section, enhancing the trust and professionalism of Dealers
- Increase monetisation and number of Private Listings on the site due to strong Leads per Private Listing metrics
- Improve security of transacting between individuals
- Prioritisation of automations across all operations

Ecuador

- Accelerate monetisation of the New Car Catalogue of the largely untapped 40 OEMs in Ecuador
- Continue to increase both Dealers and Private Listings using the site as Ecuador continues to recover from Covid-19
- Increase focus on monetising both Dealers and Private Listings reflecting the very strong brand strength of the Ecuadorian site
- Re-introduce material offline revenue streams in the event that the impact of Covid-19 decreases in the coming months



Mexico

- Expand portfolio of lending partners to cater to a wider range of credit profiles
- Increase the number of Dealers and salespeople using the Motorfy platform
- Continue to improve the scalability and efficiency of Motorfy from end-to-end
- Increase sales of auto insurance independent of auto loans, including having a strong focus on policy renewals
- If Motorfy were a bank it would be the sixth largest bank in Mexico generating used car loans in 2020

Rank*			2020
1	BBVA	# used car loans	22,325
2	Banorte	# used car loans	10,587
3	Scotia	# used car loans	7,075
4	HSBC	# used car loans	6,119
5	Banregio	# used car loans	5,634
6	Motorfy	# used car loans	3,069

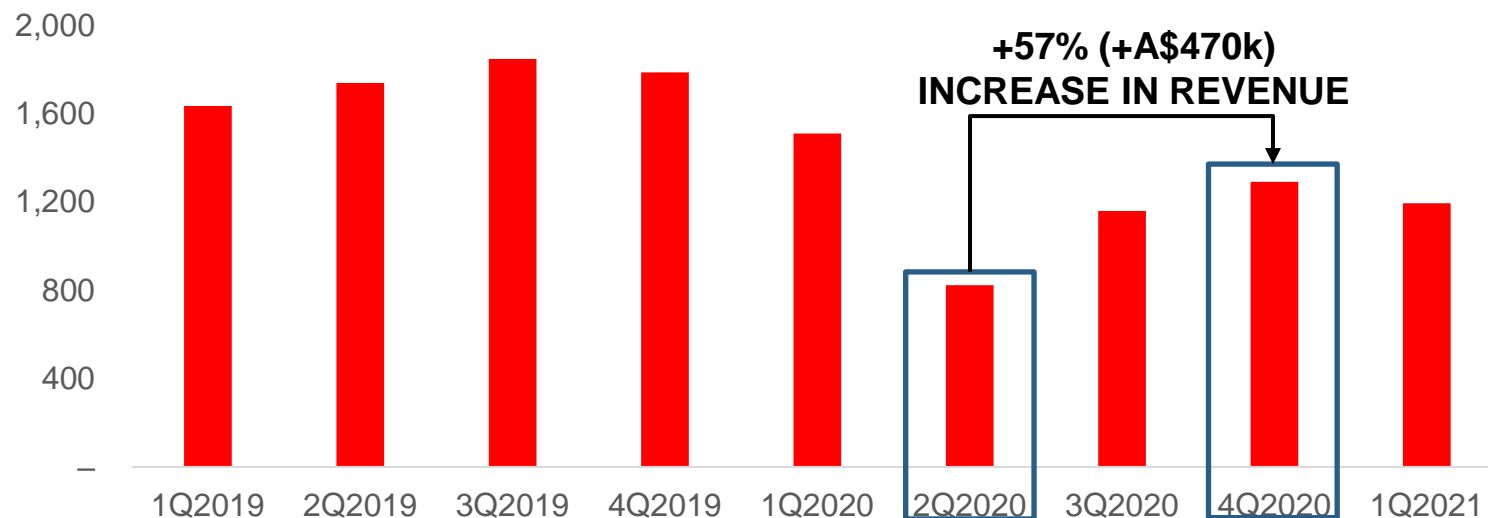
Ecuador

- Capitalise on the strong brand name and trust in the business to generate leads for both financial institutions and insurance companies

Financial Performance – Revenue

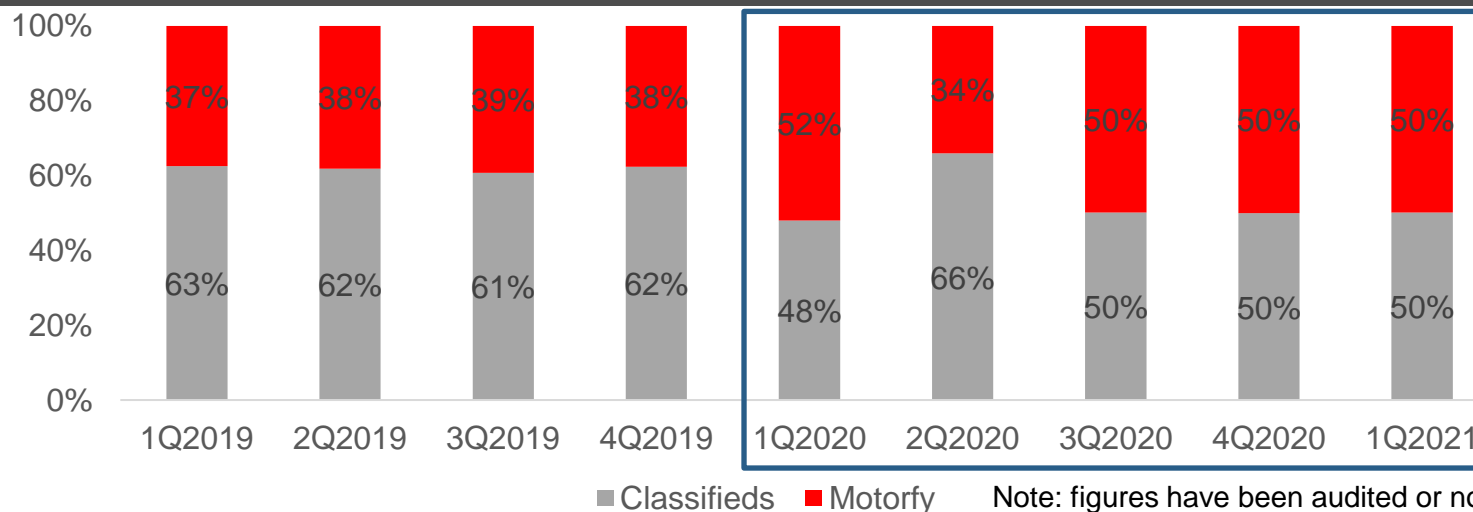


Revenues from external customers (A\$k)



- Revenues increased almost +60% (+A\$470k) from 2Q2020 to 4Q2020 as consumer confidence increased in both Mexico and Ecuador in the second half of 2020
- Revenue has not returned to pre-Covid-19 levels as Dealers, Advertisers and car buyers continue to show some hesitancy regarding the uncertainty of Covid-19 and its future potential impacts
- As the number of people being receiving vaccinations in both countries continues to increase business confidence and job security are expected to increase over the course of 2021

Revenues from external customers – by Classifieds and Motorfy (%)



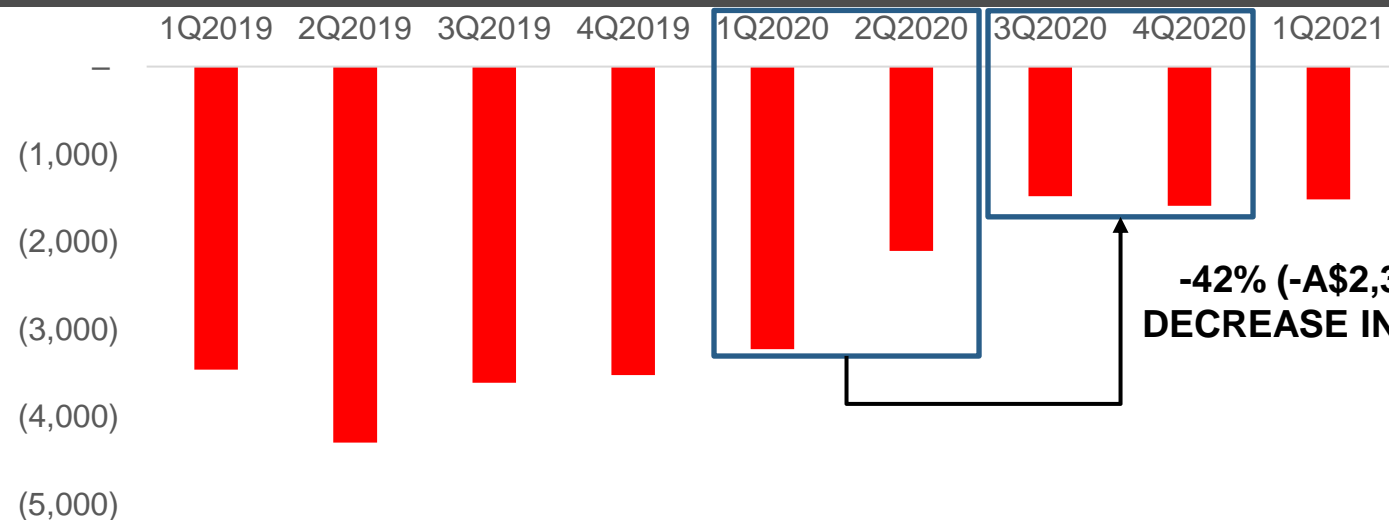
- In 2H2020 and 1Q2021 Motorfy resumed its contribution of 50% of consolidated revenue
- Motorfy revenue increased by over 220% in 2020 from its lowest month to its best month; demonstrating the operating leverage of the product
- In comparison Dealer revenues in Mexico and Ecuador increased by +30% (+A\$20k) and +45% (+A\$11k) respectively from their lowest month to best month; highlighting the stickiness of Dealer revenue

Note: figures have been audited or not audited depending on the time period. FX rates for all time periods used as per the 2020 annual report to show consistent A\$ values

Financial Performance – Operating Expenses & EBITDA

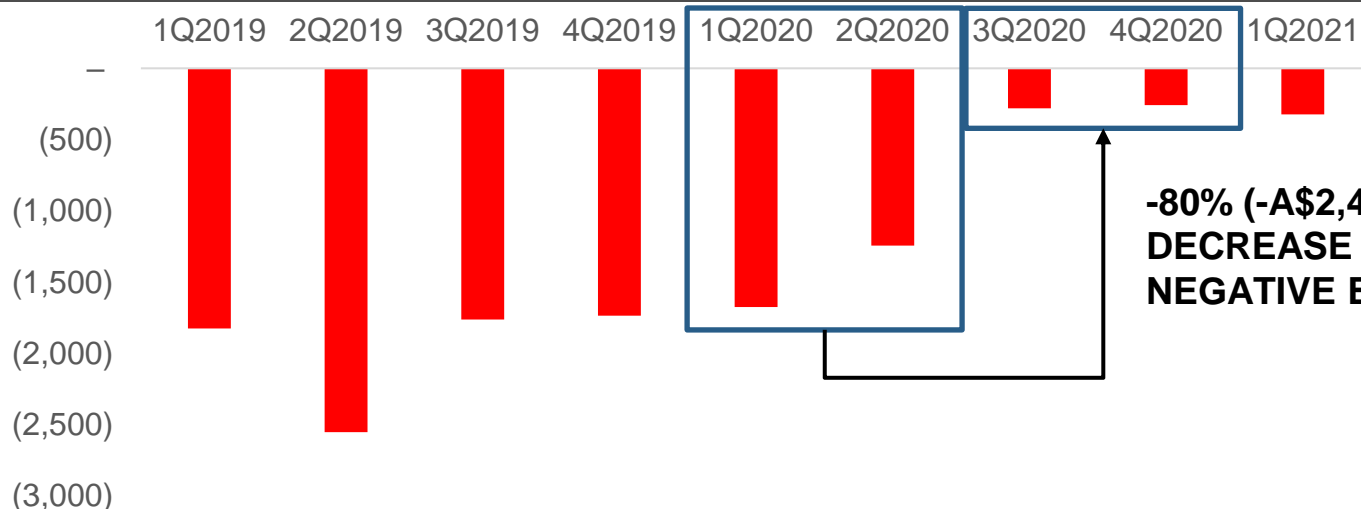


Operating Expenses (A\$K)



- Operating Expenses (“Opex”) decreased by over -42% (-A\$2,300k) between 1H20 and 2H20 due to a major restructure of the Company, which included delisting from the ASX in May 2020
- Literally every Opex line item was lower in 2020 than in 2019
- Opex has stabilised in 1Q2021 as the Company positions itself for growth

EBITDA (A\$K)



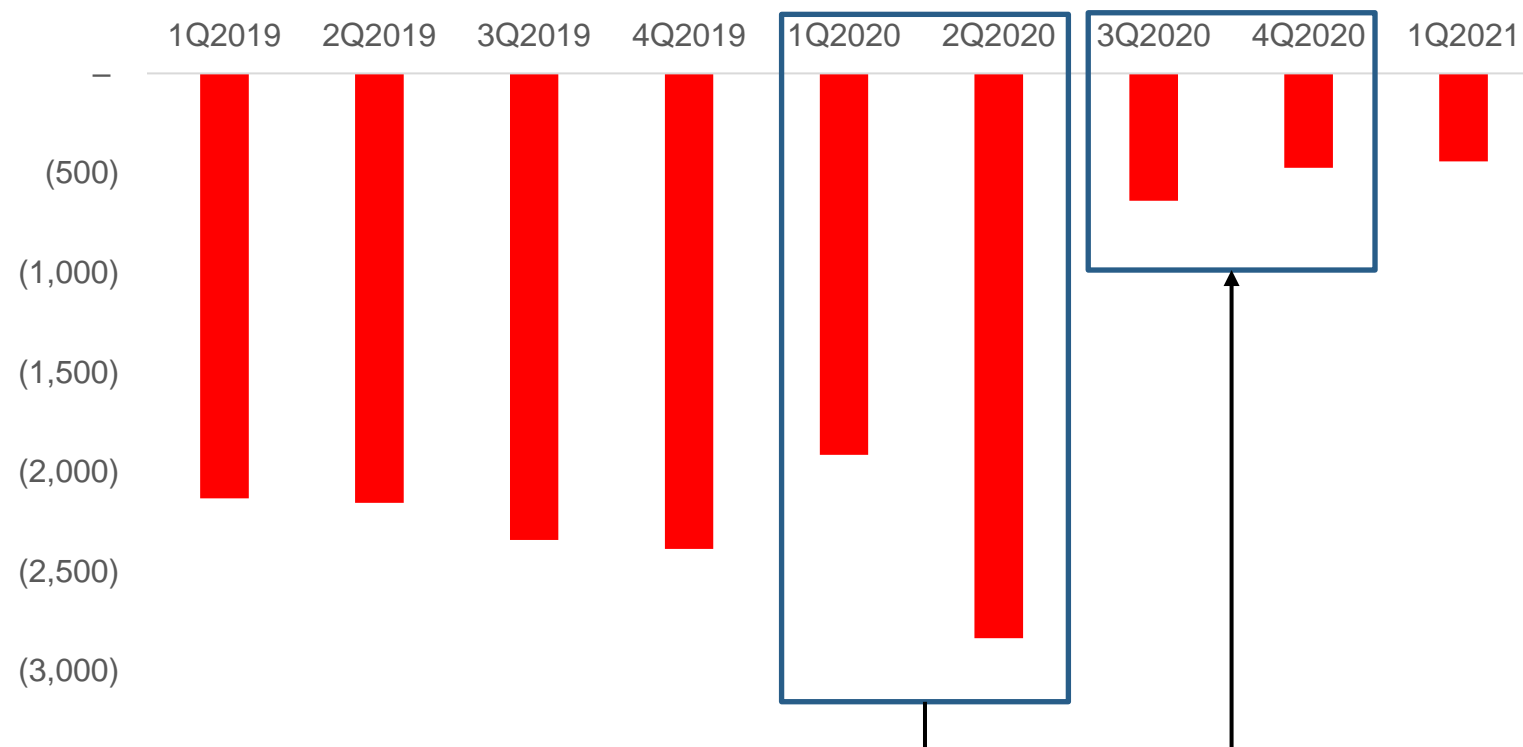
- -80% (-A\$2,400k) decrease in negative EBITDA between 1H20 and 2H20 due to a combination of increased revenues and a substantially lower cost structure
- The Company continues to move toward EBITDA breakeven, noting that January and February are seasonally lower months for revenue generation

Note: figures have been audited or not depending on the time period. FX rates for all time periods used as per the 2020 annual report to show consistent A\$ values

Financial Performance – Operating & Investing Cash Flows



Operating & Investing Cash Flows (A\$k)



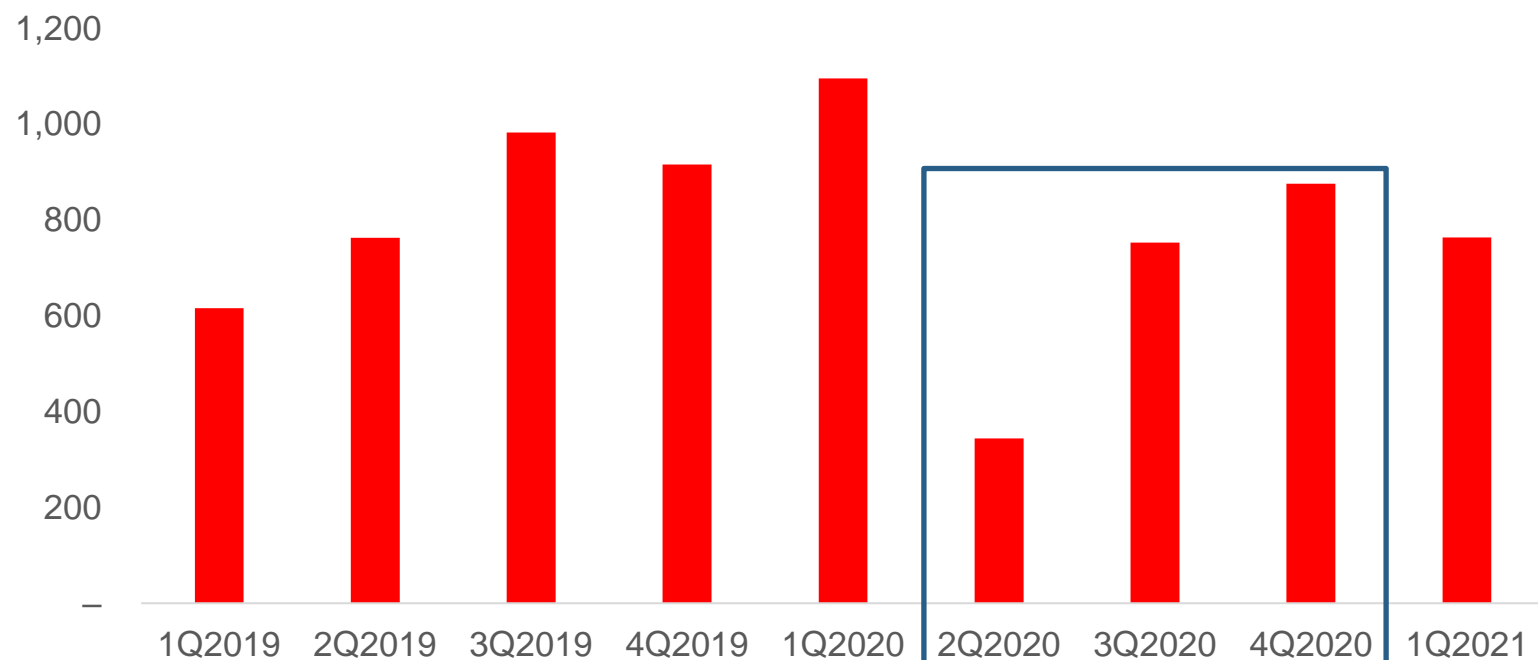
**CASH BURN DECREASED BY ALMOST -80% (-A\$3,600k)
BETWEEN 1H2020 AND 2H2020**

- Cash burn was the lowest in the Company's history in 1Q2021 (less than -A\$450k) due to maintaining a low cost base and collections from revenues in both 4Q2020 and 1Q2021
- Spike in cash burn in 2Q2020 (-A\$2,840k) mainly due to severances, costs associated with delisting and lower collections
- This graph does not include the A\$5 million inflow of funds raised in May 2020
- While Covid-19 continues to be strongly present in the region, the Company is well placed to capitalise on growth in all its Classified and Motorfy revenue streams
- **The Company had a cash balance of A\$1.5m (US\$1.2m) as at 31 December 2020**

Operational Performance – Motorfy Credit Unit Sales – Mexico



Motorfy Credit unit sales in Mexico (# units)



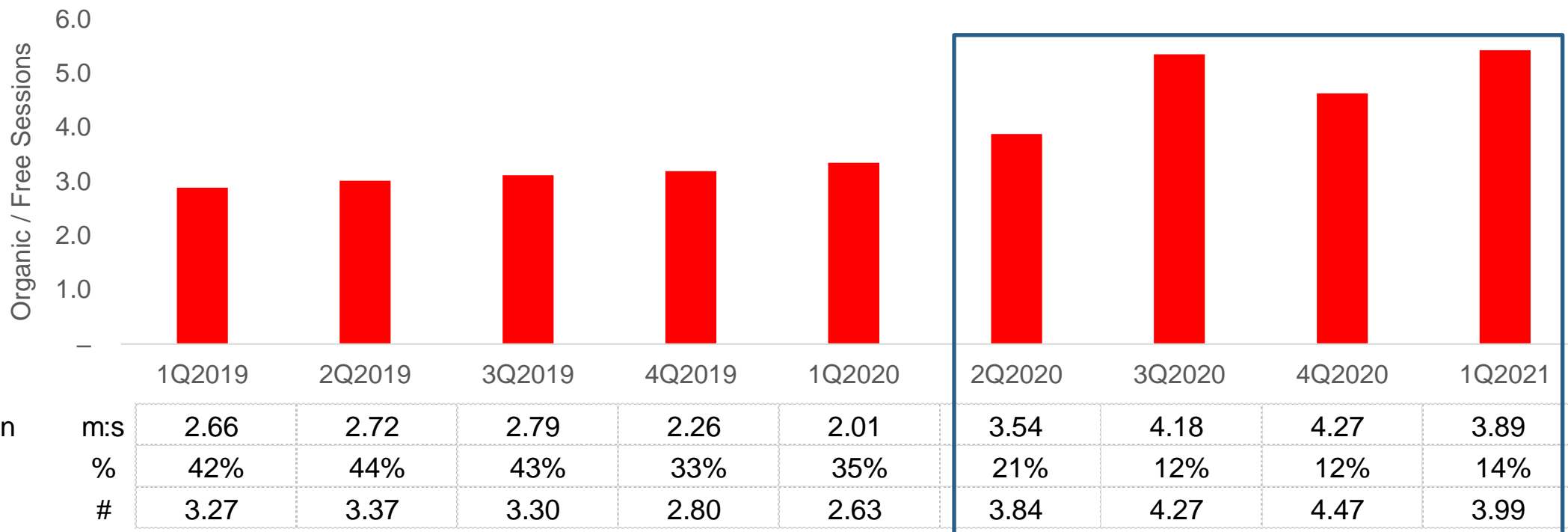
**+155% (+530 UNITS) INCREASE IN MOTORY CREDIT
UNIT SALES IN MEXICO BETWEEN 2Q2020 AND
4Q2020**

- Motorfy Credit unit sales were strongly impacted in 2Q2020, decreasing by almost -70% (-750 units) compared to 1Q2020
- Loan disbursements, via Motorfy, bounced back strongly in 3Q2020 and 4Q2020, with growth of 155% (+530 units) between 2Q2020 and 4Q2020
- There continues to be substantial demand for used car loans in Mexico and the Company continues to seek additional complementary financial institutions as partners to meet this demand

Operational Performance – Traffic & User Engagement – Mexico



Organic / Free Sessions & User Engagement Metrics – Mexico

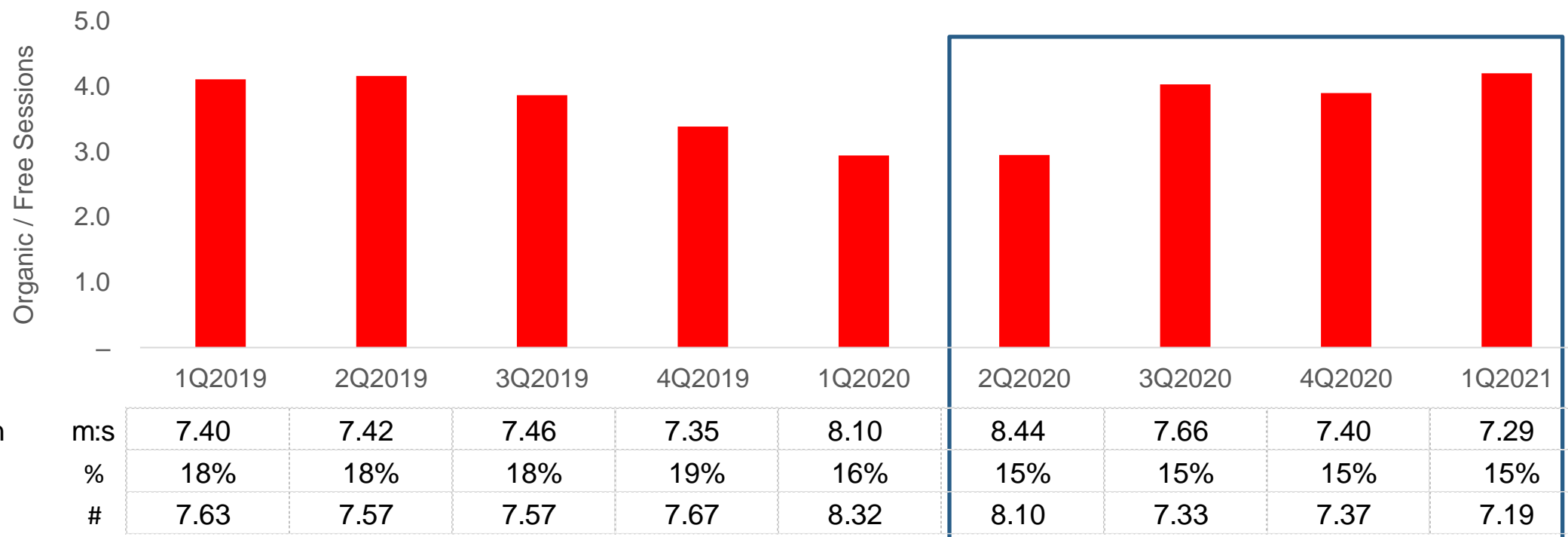


- Record high level of organic / free traffic in 1Q2021 for the Company's Mexican classified site www.seminuevos.com in 1Q2021
- Also record high levels in all main user engagement metrics for www.seminuevos.com in either 4Q2020 or 1Q2021, being:
 - Average Session Duration
 - Bounce Rate
 - Pages per Session
- In 1Q2021 98% (5.4m Sessions) of www.seminuevos.com traffic was organic / free
- In 1Q2021 almost 90% (170k Leads) of www.seminuevos.com leads was organic / free

Operational Performance – Traffic & User Engagement – Ecuador



Organic / Free Sessions & User Engagement Metrics – Ecuador



- In 2H2020 and 1Q2021 the Company's Ecuadorian classified site www.patiotuerca.com organic / free traffic was back to pre-Covid-19 levels
- www.patiotuerca.com maintained very strong user engagement metrics (Average Session Duration, Bounce Rate and Pages per Session) even during Covid-19 due to its very strong brand recognition and organic engagement
- In 1Q2021 99% (4.2m Sessions) of www.patiotuerca.com traffic was organic / free
- In 1Q2021 almost 90% (150k Leads) of www.patiotuerca.com leads was organic / free

How to Trade in LatAm Autos Shares



- To provide shareholders an opportunity to trade in the Company's ordinary shares and options the Company has arranged with Leydin Freyer to maintain a Register of Interest which records buying and selling expressions of interest
- Privacy will be strictly maintained and only with your express authorisation will the Company provide your contact details to another interested party for the purposes of a potential transaction between a buyer and seller
- If you would like to register your interest as a potential buyer or seller, please provide the following information:
 1. The name your Securities are held under
 2. The number of Securities you wish to buy/sell
 3. The price at which you wish to buy/sell
 4. The period that the sale or acquisition is for
 5. Your contact email address and phone number
- This information can be emailed to: investors@latamautos.com
- Once agreement has been reached between interested parties (buyer and seller), the relevant paperwork will be processed by the Company's Share Registry, Boardroom Pty Limited
- For information purposes:
 - The last traded share price on the ASX prior to de-listing was \$0.011 (1.1 cents) per Share
 - The most recent capital raising price in the Company was completed at \$0.03 (3 cents) per Share

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