

VOLKSWAGEN FINANCIAL SERVICES

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heycar expands into the United Kingdom

- **Successful online used car marketplace rolled out internationally**
- **United Kingdom is the second largest used car market in Europe**

The online used car platform "heycar" is expanding into the United Kingdom. Used car buyers now find high quality used vehicles with a warranty at www.heycar.co.uk. In the United Kingdom, the heycar brand operates under Mobility Trader UK Ltd., a wholly-owned subsidiary of Mobility Trader Holding GmbH and is a sister company of the German Mobility Trader GmbH. The shareholders of Mobility Trader Holding GmbH are Volkswagen Financial Services AG and Daimler Mobility AG.

"We are pleased that heycar has now taken the first step towards an international expansion. Following the positive reception of heycar in Germany, we now want to serve dealers and customers in the United Kingdom just as successfully and thus further expand our used car business", says Frank Fiedler, CFO of Volkswagen Financial Services AG.

heycar launches in the UK with the aim of bringing greater transparency and trust to the used car market. heycar offers vehicles from all major automotive brands through partnerships with trusted dealers. All vehicles come with a warranty, are less than eight years old and have done less than 100,000 miles. heycar brings a simpler solution to the UK, allowing users to search for and find their used car, complete with a finance quote, in a seamless online journey.

"The UK used car market, the second largest in Europe after Germany, works inefficiently for buyers and dealers. heycar will disrupt this industry through a simple, tech-led proposition and will take market share from the incumbents to become the number one site for high quality used cars in the UK", says Mat Moakes CEO of Mobility Trader UK Ltd.

heycar has launched in the UK with over 100,000 used cars from nearly 50 brands on the platform. heycar will continue to add more vehicles to its platform as it expands its partnerships with dealer groups across the UK.

In Germany, heycar was launched in October 2017. In the meantime, around 400,000 vehicles from different brands are offered on the platform.

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Information for editors

Volkswagen Financial Services is a business division of the Volkswagen AG group of companies and comprise Volkswagen Financial Services AG along with its associated companies, Volkswagen Bank GmbH, Porsche Financial Services, and the financial services companies in the USA and Canada that belong directly or indirectly to Volkswagen AG – with the exception of the financial services of the Scania brand and Porsche Holding Salzburg. The key business fields embrace dealer and customer financing, leasing, the bank and insurance business, fleet management and mobility offers. Volkswagen Financial Services have a total of 16,267 employees worldwide – including 7,010 alone in Germany. Volkswagen Financial Services report total assets of around EUR 207.6 billion, an operating result of EUR 2.6 billion euros and a portfolio of around 20.3 million current contracts (as at: 31.12.2018).

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