



ZIGUP is the leading integrated mobility solutions provider with a platform offering services across the vehicle lifecycle to help people keep on the move, smarter.

We offer mobility solutions to businesses and personal customers across a broad range of areas from vehicle rental and fleet management to accident management, vehicle repairs, service and maintenance. The combination of our business reach, across geographies, customer services, vehicle brands & specialist support, enables us to deliver market-leading integrated mobility solutions & offerings to the broadest range of customers.

Products & services.

Our revenues come from providing vehicles & mobility services through a differentiated offering to a broad range of fleet customers & insurance partners. We have grown both organically and through acquisition to become a market leading provider of a diverse range of related services which customers increasingly choose to take as an integrated mobility solution, benefitting offering from our value-added services and deep expertise throughout the vehicle lifecycle.

Vehicle provision	Fleet support and services	Claims support and accident management	Replacement vehicle	Bodyshop repair	Vehicle disposal
Vehicle rental, service and maintenance across the UK, Spain and Ireland to a range of blue chip, public sector and corporate fleets.	Management of the performance, compliance and maintenance of commercial fleets such as service scheduling, telematics, driver liaison, training and downtime management.	End to end handling of any accident claim on a UK customer fleet or policyholder's behalf from initial incident reporting to repair and insurer management.	Replacement vehicle provision following an accident, either through credit hire arrangements or direct hire for insurer's own policyholders.	Vehicle damage repairs, for cars and LCVs including structural, aluminium and body repairs.	Extensive range of used vans and cars offered to businesses and private individuals through retail sites in UK, Spain, Ireland & online auction platforms, with comprehensive aftersales support.

Consistent strategy, evolving structure.

Our corporate strategy has been consistent since 2020, focused on ownership of complementary businesses which together offer differentiated mobility solutions across the vehicle lifecycle. We have continued to evolve the operating model together with a corporate rebrand in 2024.

Most recently we have commenced a new phase of simplification and transformation, with workstreams encompassing a further evolution of the UK&I operating model into two operating businesses focused on each of Rental and Repair.

Benefits are expected to include full integration of our rental solutions across the branch network and greater supplier consolidation.

It will also deliver further operational efficiencies and customer insight through leveraging new technologies.

UK&I		SPAIN
Northgate Mobility	FMG	Northgate Espana
LCV Rental Insurance Replacement Vehicles Fleet Management EV Infrastructure	Direct Claims Management Incident Management Recovery Repair	LCV Rental Car rental Service & Repair

Recent industry awards.



Leading positions in markets with attractive growth potential.

Our markets.

ZIGUP has around a 20% market share and a top 3 market position in each of its end market segments. Most are fragmented with few large participants, and with a continuing trend to outsourcing offering attractive growth opportunities.



Spain rental

- 4.2m LCVs on the road
- 5% rental penetration
- Strong market growth factors
- Differentiated full-service flexible solution
- Unique nationwide presence



UK&I mobility

- 5m LCVs on the road
- Mid-teens LCV rental penetration
- Trend for supplier consolidation
- Few nationwide LCV peers
- Complete insurance replacement car solution



Repair & recovery

- 2.2m insurance accidents p.a.
- 3,000 bodyshops in UK
- Continued move to outsourcing by large insurers
- Manage 600+ bodyshop repair network
- Few peers work across all claims verticals

Our business profile.

Our footprint

We have a growing number of rental and repair locations providing an integrated service to customers, increasingly with larger footprints, able to service a broad range of vehicles including EVs and specialist vehicles. With over 7,800 highly skilled professionals we are trusted to provide expert advice and reliable service.



UK & Ireland.

Rental locations
92

Repair centres
115

Colleagues
6,400

Rental fleet
45,400

Replacement vehicle fleet
14,300

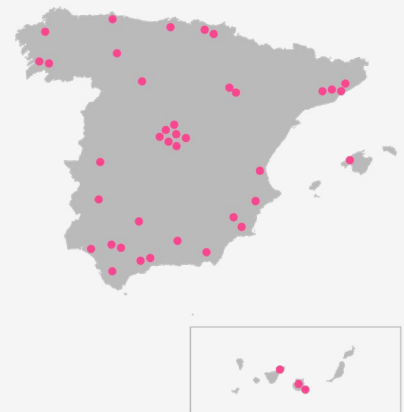
Spain.

Rental locations
28

Repair centres
47

Colleagues
1,400

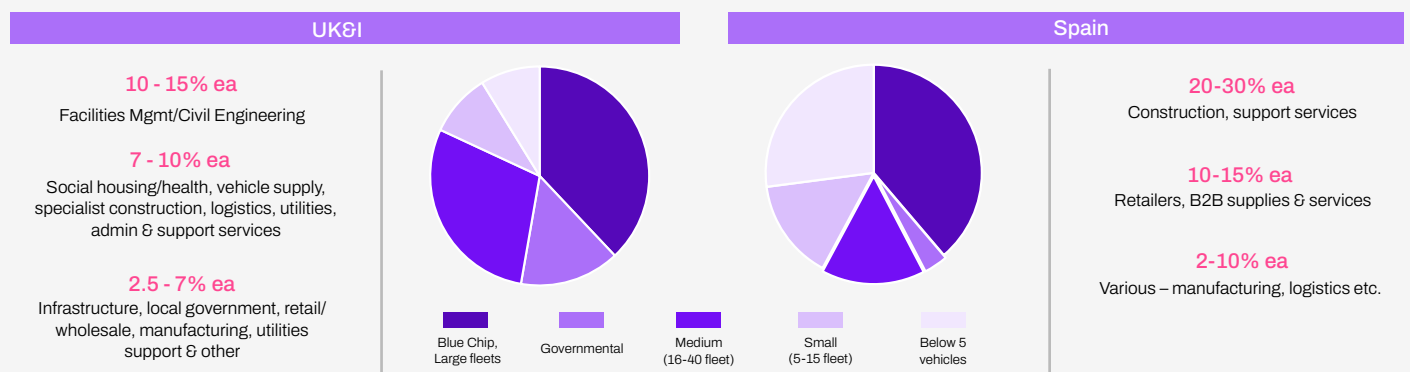
Rental fleet
71,300



Vehicle supply.

ZIGUP has relationships with over 40 OEM automotive brands and is one of the largest single purchasers of LCVs in the UK and Europe. Our strong supply-side network and financial capacity means that we typically have early access to new vehicle supply at scale and attractive rates, and are an early adopter of new technologies. Our breadth of sourcing gives our LCV customers the greatest choice and ensures our insurance replacement vehicle fleet reflects the UK car parc.

Rental diversification



Substantial scale supporting vehicle incident & repairs

We partner with a broad range of leading motor insurers, fleet operators, leasing companies and government agencies providing solutions across the motor claim lifecycle.

c.20m

Insurance partner policyholders

1,000+

UK call centre & operations team

305,000+

Annual claims processed

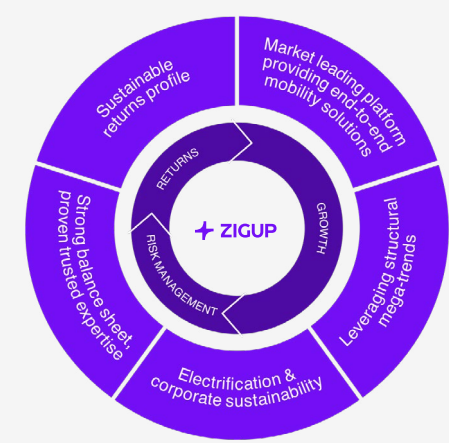
200,000+

Annual repairs undertaken

With solutions integrated into partners' systems on a modular/full outsourcing basis, dependent on their requirements, we offer an alternative to complex multi-supplier arrangements. With 2/3rds of our partner relationships over 5 years and many 10+ years, we operate under multi-year contracts typically of 3-5 year durations.

A unique business model delivering attractive shareholder returns.

Our investment case is centred around our leading position in markets benefitting from long term structural growth trends. Our nationwide capabilities enable us to deliver exceptional service to major corporate clients while delivering attractive shareholder returns through disciplined capital deployment.



Market leading platform: offering unrivalled fleet choices and highly responsive customer service, we have become the partner of choice to a broad range of customers in a diverse range of end markets.

Structural growth from outsourcing: The ongoing shift from ownership to rental is driving demand for trusted suppliers who can deliver a comprehensive range of products and services.

Strong balance sheet: significant financial capacity backed by £1.6bn of liquid fleet assets, low cost of capital & disciplined capital allocation, utilising prudent levels of leverage to fund fleet growth.

Proven track record of shareholder returns: We deliver growth through both organic initiatives and strategic acquisitions, complemented by dividends and share buybacks to maximize shareholder value.

Returns profile.

We have an attractive returns profile in stabilising markets, offering the potential for further growth through:

- UK&I reorganisation:** targeting c.£20m of incremental annualised savings by FY2028
- Inflexion point in steady state cashflow:** as post- Covid fleet replacement exercise nearing completion

Rental margins	Spain: 17.5- 19.5%; UK&I: 15-16%
C&S margin	c5% across blended range of services
Leverage	Operating within 1 - 2x EBITDA range
Steady-State Cashflow	At inflexion point, growing to c.£200m+
Disposal Profit	Normalising to £10-15m per market

Our core competencies and competitive moat.

Our core competencies reflect our scale, operational capabilities and expertise in automotive technologies. We build competitive advantage by harnessing our scale and longstanding expertise to create meaningful value for customers, alongside achieving significant competitive moat.



Scale.

Integrated mobility platform

The development of an integrated platform delivering a seamless suite of mobility services to B2B partners and their customers and policyholders across the vehicle lifecycle. Simplifying their procurement and operational processes and achieving greater cost efficiencies.

20m+

Policyholders supported

1m

Vehicles under fleet management

Operational capabilities.

Vehicle lifecycle management and execution

Deep understanding of the market dynamics and expertise in the management of purchasing, holding and disposal of large-scale LCV and car fleets through market cycles in the UK and Spain, achieving lower hire costs for both rental and replacement vehicle fleets/customers.

135,200

Vehicles

36,300

Vehicles purchased in FY2025

Technical expertise.

Future automotive skills development

We're at the forefront of advancing automotive technology through industry-leading training & two IMI accredited technical training centres. Our recruitment & training team, support unparalleled commitment to developing & mentoring the next generation of vehicle technicians.

182,000

Training hours in FY2025

442

Apprentices

Nationwide customer service

Customer-focused branch and quality assured repair networks and delivery teams are trusted to be the direct point of contact and primary engagement for customers of our outsourcing partners. Fast turnaround times, supported by customer service centres open 24/7.

1,200

Customer service centre employees

24/7

Customer service team

Systematic claims and repair

Longstanding expertise and development of an industry-leading, highly structured and fully documented claims and repair processes, delivering cost and audit transparency for all parties involved in a claim and repair.

600

Total repair network

205,000

Vehicles repaired in FY2025

Supporting energy transition

Enabling LCV fleet transitions towards low carbon mobility with industry-leading advisory and EV vehicle capabilities through to turnkey charging installation and management services.

7,700

EV's and hybrid vehicles

9,600

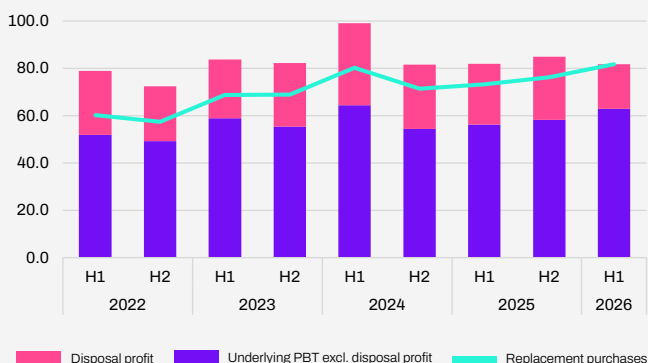
Charging points installed in FY2025

Strong financial performance supporting significant total shareholder returns.

ZIGUP is entering a period of more normalised markets where greater stability in vehicle supply and residual values are expected to reduce the scale and volatility of disposal profits. This enables a greater focus on the strength of underlying business performance within our financial statements and is aligned to improving cashflows as we complete our post-Covid fleet refresh.

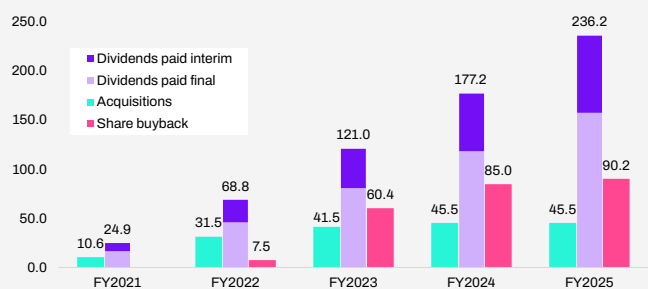
Strong underlying EBIT growth since 2021

- Compelling underlying profit growth since 2021
- EBIT ex-disposals CAGR of 7.0% (FY2022-26)



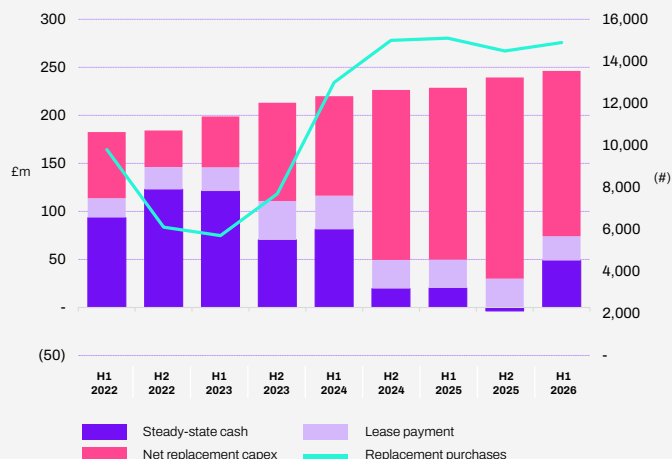
Consistent track record of shareholder returns with dividend growth and £90m of buybacks since FY2021.

Cumulative: £326m returned to shareholders

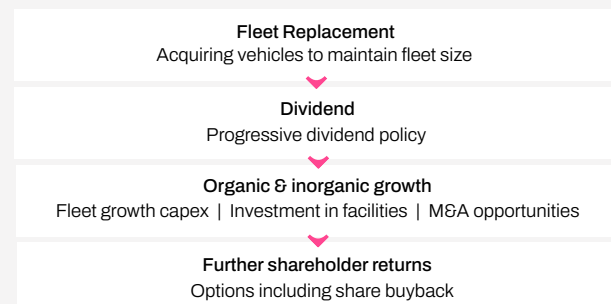


Disciplined capex & capital allocation

Substantially through fleet replacement programme reaching inflexion point in steady state cash; expected to reach £200m in FY2028.



Capital allocation waterfall



Substantial financing capacity.

ZIGUP's longstanding business model is centred around using debt facilities to finance fleet capex, delivering returns substantially above our cost of funds. We have longstanding support from our lenders and a robust balance sheet supported by substantial and liquid fleet assets. With average maturity in the 2030s and high proportion of fixed rate financing, we enjoy a low borrowing cost and significant facility headroom.

	HY2026	FY2025
Net debt	£939m	£837m
Fleet assets	£1.68bn	£1.51bn
Net debt/ EBITDA	1.9x	1.8x
Target leverage range of	1-2x	1-2x
Debt headroom	£341m	£412m
Borrowing cost	3.2%	3.1%
Fixed debt at period end	83%	69%

ROCE considerations

- Disciplined approach, always tested against WACC
- Fleet growth reduces overall ROCE in short term
- Single vehicle: ROCE grows through life as depreciation impacts

Profile*

- Rental businesses: **double digit %**
- Repair & recovery: varies by business/product, overall **c.20%+**

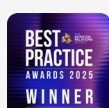
*ROCE figures reflect existing structure, before UK&I simplification



King's Award.

ZIGUP has been honoured with a King's Award for Enterprise, recognised for excellence in Promoting Opportunity.

Investor Relations.



Best Corporate Website
2023 - 2025

Best IR Innovation 2025

Best European Website 2025

*Mid-cap categories



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