

Media Release

Allianz invests in quality used car platform heycar and becomes insurance & services partner

- heycar is a leading digital platform for quality used car sales in Europe
- Allianz Partners to seamlessly integrate insurance products & services into the heycar customer journey
- Allianz X invests in heycar, supporting its European expansion

Munich, July 8, 2021

Allianz X, the digital investment unit of the Allianz Group, is investing into Mobility Trader Holding GmbH, the parent company of heycar, an international digital platform for quality used car sales. Existing investors include Volkswagen, Volkswagen Financial Services, and Daimler Mobility. Allianz Partners, a leading company in B2B2C insurance and assistance services, will become the insurance partner of heycar for the next five years in all existing and future markets. The cooperation will extend the heycar platform with Allianz insurance products and services by seamlessly integrating them into the digital customer journey.

Since its founding in 2017, heycar Group has evolved into one of the leading multi-brand, quality used car sales platforms in Europe. Following the initial rollout in Germany, it expanded to the United Kingdom and Spain. The digital B2C-platform provides customers with a wide range of quality used car offers, as well as add-ons such as warranty and flexible purchasing options like financing or leasing. In order to do so, heycar builds on strong partnerships with car manufacturers, dealers, and captive banks.

By partnering with heycar Group, Allianz is further committing to digital business models with potential to disrupt the mobility sector. Allianz' integration into the platform will make available core motor insurance products and extend to a variety of add-on features, such as roadside assistance and warranty. In that way, heycar will become an holistic and customer-centric mobility provider covering both conventional offline dealership sales as well as increasing end-to-end online transactions. By teaming up with each other, heycar, car manufacturers, captive banks, and Allianz Partners can offer customers a trustworthy and digital car-purchasing experience.

"The extensive partnership with heycar demonstrates Allianz Partners' digital capabilities and our strong commitment to digital business models. It proves once more that we are an attractive and reliable business partner to OEMs across regions, products and services, customers segments, and distribution channels. We see various opportunities to realize joint business potential with fully-embedded product solutions, expanding in existing markets and entering new ones," said **Tomas Kunzmann, CEO Mobility & Assistance at Allianz Partners**.

"We see healthy and sustainable growth potential in an OEM-backed, digital used car sales platform that covers both online and offline sales," said **Nazim Cetin, CEO of Allianz X**. "As more sales move online, customers need a partner they can trust to deliver high quality. That's exactly what they'll get with heycar and Allianz."

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About Allianz Partners

Allianz Partners is a world leader in B2B2C insurance and assistance, offering global solutions that span international health and life, travel insurance, automotive and assistance. Customer driven, our innovative experts are redefining insurance services by delivering future-ready, high-tech high-touch products and solutions that go beyond traditional insurance. Our products are embedded seamlessly into our partners' businesses or sold directly to customers, and are available through four commercial brands: Allianz Assistance, Allianz Automotive, Allianz Travel and Allianz Care. Present in 75 countries, our 21,500 employees speak 70 languages, handle over 71 million cases each year, and are motivated to go the extra mile to help and protect our customers around the world.

About Allianz X

Allianz X invests in digital frontrunners in ecosystems relevant to insurance and wealth management. As one of the pillars of the Allianz Group's digital transformation strategy, Allianz X provides an interface between Allianz Operating Entities and the broader digital ecosystem, enabling collaborative partnerships in insurtech, fintech, and beyond.

About heycar Group

The heycar Group (Mobility Trader Holding GmbH) is the umbrella organization for all national heycar companies. The shareholders are Volkswagen Financial Services AG, Volkswagen AG and Daimler Mobility Services. heycar is the fastest growing platform for quality used cars in the European automotive industry. Since 2017 we have been offering our customers a user-friendly and advertising-free online platform for quality used cars of all classes and well-known brands. Our services are deeply integrated with the financing offers of our partners. Our goal is to revolutionize the way people buy and experience cars. We are data-driven and always put our customers at the center of everything we do. We are active in Germany, the UK and Spain and are rapidly expanding into new markets. The company is headquartered in Berlin and has more than 250 employees. The CEO of the heycar Group is Florian Schlieper, with André Warmuth as CFO.

heycar Germany: www.heycar.de
heycar UK: www.heycar.co.uk
heycar Spain: www.heycar.com