

13 September 2019

## **Record Motorfy Credit Mexico sales in August, on track for record quarter**

**Melbourne – 13 September 2019:** LatAm Autos Limited (ASX: LAA) (“LatAm Autos” or the “Company”) is pleased to announce that record sales in its Mexican FinTech business were achieved again in August 2019 and re-confirms that the Company is on track for a record quarter for its Mexican FinTech business.

### **Highlights:**

- **Consecutive month of record sales for Motorfy Credit Mexico in August 2019;**
  - **13% growth over the previous record month July 2019;**
  - **62% growth year-on-year (“YOY”) compared to August 2018;**
- **August 2019 was also a record month in terms of revenue for both the Motorfy Credit Mexico product and the full suite of Motorfy Mexcio products;**
  - **39% growth YOY for the Motorfy Credit Mexico over the previous record month July 2019;**
  - **30% growth YOY compared to August 2018 for all of Motorfy Mexcio products.**

### **Commentary:**

Record Motorfy sales continues throughout August 2019:

- Record unit sales of the Company’s core FinTech product - Motorfy Credit Mexico were achieved again in August 2019. Unit sales grew by 13% month-on-month (“MOM”) from the previous record month of July 2019, and 62% against August 2018 sales. The continued growth in sales highlights the impact of ongoing optimisations along with increased contribution from new financial partners
- Revenues for Motorfy Credit Mexico and all the Motorfy FinTech products grew in line with unit sales. With August 2019 being a record month for revenues of the Motorfy Credit Mexico product
- LatAm Autos is now disbursing credits across the entire credit spectrum, from prime to subprime loans, which is a major milestone for the Company and enables it to substantially scale the product to the under-served used car financing market in Mexico

CEO and Executive Director Jorge Mejia commented:

“We have achieved record sales for Motorfy Credit Mexico in the consecutive months of July, up 29% MOM and now August 2019, up a further 13% MOM, and as such continue to expect a record quarter in Mexico. This sets a new benchmark for the Company’s FinTech products and provides an indication of the opportunity that exists with Motorfy”



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**About LatAm Autos (ASX: LAA)**

LatAm Autos is a leading online car transaction market place with operations in Mexico, Ecuador and Peru. LatAm Autos is capitalising on the shift of automotive classifieds advertising to online channels, whilst providing ancillary services to car buyers such as finance, insurance and car tracking technology through its Motorfy brand. For more information on LatAm Autos, please visit its website: [www.latamautos.com](http://www.latamautos.com).

**Caution Regarding Forward-Looking Information**

This document contains certain "forward-looking statements". The words "anticipate", "believe", "expect", "project", "forecast", "estimate", "outlook", "upside", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance, including LatAm Autos' FY19 outlook, are also forward looking statements, as are statements regarding LatAm Autos' plans and strategies and the development of the market. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of LatAm Autos, which may cause actual results to differ materially from those expressed or implied in such statements. LatAm Autos cannot give any assurance or guarantee that the assumptions upon which management based its forward-looking statements will prove to be correct or exhaustive beyond the date of its making, or that LatAm Autos' business and operations will not be affected by other factors not currently foreseeable by management or beyond its control. Such forward-looking statements only speak as at the date of this announcement and LatAm Autos assumes no obligation to update such information. The release, publication or distribution of this presentation in jurisdictions outside Australia may be restricted by law. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.