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## CAZOO ACQUIRES CLUNO, GERMANY'S LEADING CAR SUBSCRIPTION SERVICE ...as it drives forward with expansion into Europe



- Cluno is Germany's leading independent flexible car subscription service for consumers
- Offers fixed monthly price to include car, maintenance, service, warranty, tax & insurance
- Providing hassle-free driving with contracts from 6 months without long term commitments
- Car subscription is fast-growing market and will become a core part of Cazoo's proposition
- Combines Cazoo's platform and brand with Cluno's subscription expertise and relationships
- Deal will form launchpad to accelerate Cazoo's international expansion strategy into Europe

Cazoo, the UK's leading online car retailer, which makes getting your next car as simple and seamless as buying any other product online, has today announced that it has acquired Cluno, Germany's leading consumer car subscription platform, for an undisclosed sum.

Founded in 2017, Cluno has grown to a team of over 100 based in Munich. Cluno offers a flexible and hassle-free alternative to car ownership, offering a choice of up to 100 makes and models, with a single monthly subscription fee which includes the car, maintenance, service, warranty, tax and insurance.

The deal combines Cazoo's platform and funding with Cluno's expertise and automotive relationships and, once integrated, will enable Cazoo to launch its full proposition in Germany and across Europe giving customers the option of purchasing, financing or subscribing to thousands of cars on its platform.

Having recently acquired Drover, the UK's leading car subscription business, this deal cements Cazoo's position as the leading player in the fast-growing Cars-as-a-Service (CaaS) market in Europe with thousands of active subscribers across the UK, Germany and France.

Cazoo, already one of the fastest growing businesses in Europe, plans to launch its UK subscription service in the coming months and Cluno will now form the launchpad of Cazoo's international expansion plans as part of its mission to transform the car buying experience in the UK and Europe.

Cazoo owns and fully reconditions all its cars before offering them on its website. Cazoo has thousands of cars available at any time for either delivery or collection in as little as 72 hours. Every Cazoo car comes with a full 7-day money back guarantee and a comprehensive 90-day warranty.



Cazoo is pioneering the shift to online car buying and, since its launch just over one year ago, has already delivered almost 20,000 cars to consumers across the UK who have embraced the selection, transparency and convenience of buying high quality used cars entirely online.

**Alex Chesterman OBE, Founder & CEO of Cazoo said:** “Cluno has built a market-leading offering in the car subscription market in Germany with thousands of loyal customers and we are delighted to welcome Nico and his team to the Cazoo family. We will be launching the full Cazoo proposition in Europe later this year from our new European headquarters in Munich and we look forward to offering customers the option of purchasing, financing or subscribing to thousands of Cazoo cars.”

**Nico Polleti, Founder & CEO of Cluno said,** “I am very proud of what we have created at Cluno in terms of both the customer experience and the team. The vision and strategy that Alex and his team have for developing the Cazoo brand and platform is totally aligned with ours and we are looking forward to joining forces and accelerating the digital transformation of the car buying experience across Europe.”

Numis Securities Limited acted as Sole Financial Adviser to Cazoo in this transaction.

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**For more information:**

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**About Cazoo – [www.cazoo.co.uk](http://www.cazoo.co.uk)**

Our mission is to transform the car buying experience across the UK and Europe by providing better selection, transparency, convenience and peace of mind. Our aim is to make getting your next car no different to ordering any other product online today, where consumers can simply and seamlessly purchase, finance or subscribe to a car entirely online for delivery or collection in as little as 72 hours. Cazoo was founded in 2018 by serial entrepreneur Alex Chesterman OBE, has a highly experienced management team and is backed by some of the leading global technology investors.

**About Cluno – [www.cluno.com](http://www.cluno.com)**

Cluno is a flexible mobility concept and suitable for everyone who wants to be permanently mobile with their own car. Cluno customers simply book their car online or by app, pay a fixed monthly price that includes the car, maintenance, service, warranty, tax and insurance. Subscribe, switch cars or hit pause – Cluno adapts to you. Cluno's is one of the market leaders in car subscription in Europe. The Munich-based company was founded by Christina Polleti, Nico Polleti and Andreas Schuierer and is supported by leading venture capital investors including Valar Ventures, Acton Capital Partners and Atlantic Labs.