Syonet Deal – Client Interviews

ATLANTE CAPITAL SEARCH FUND

Client Interviews: Profile of Interviewed Clients

Atlante conducted 1-hour client interviews as part of our commercial diligence. We selected all interviewed clients, with all interviews conducted via video calls without the target's presence. Clients were told we were market consultants and confidentiality was assured.

| Client	Size	Regional Presence	Brands Represented	Client Since	DMS Used	Cars	Motorcycles
Parvi Group	90 stores	North & Northeast	Fiat, Audi, VW, Jeep, Lexus, Hyundai, BYD, Mercedes, Toyota	5 years	Dealernet + NBS	Yes	No
Revemar Group	88 stores	North	Caoa Chery, Fiat, Ford, Citroen, Honda, Hyundai, Jeep, Nissan, Peugeot, Renault, VW	1 years	NBS	Yes	Yes
Servopa Group	82 stores	South	Honda, VW, BYD, Audi, Hyundai, Peugeot, Volvo, Citroen, Ducati, Harley Davidson	3 years	Linx + NBS	Yes	Yes
Sinal Group	42 stores	São Paulo (Capital)	Fiat, Jeep, Honda, Nissan, Ford, Hyundai, Renault, Citroen	1 years	Dealernet	Yes	No
Umuarama Group	30 stores	North & Northeast	VW, Fiat, Toyota, Kia, Peaugot , Citroen, Harley	3 years	Linx, NBS e Dealernet	Yes	Yes
Carhouse Group	14 stores	South	Hyundai, Lexus e Toyota	2 years	Dealernet	Yes	No
Benicar Group	13 stores	São Paulo (Interior)	Honda	7 years	Linx	Yes	Yes
Leauto Group	12 stores	Rio de Janeiro (Capital)	Renault, Nissan, Hyundai, Fiat e Jeep	4 years	Dealernet	Yes	No
Luchini Group	12 stores	São Paulo (Interior)	Honda, GM, Renault, AGCO (Maq. Agricolas)	2 years	Linx	Yes	No
Genial Group	7 stores	Rio de Janeiro (Interior)	Fiat, Jeep e Kia	2 years	Dealernet	Yes	No

Client Interviews: OEMs & DMS Relationships

Almost all surveyed clients are multi-brand groups (90%), in line with our industry research and previous info. given by the company. When it comes to DMS used, Dealernet is the most frequent choice (40%), with a good portion of clients having more than 1 DMS (30%).

"How many brands does your group represent?"
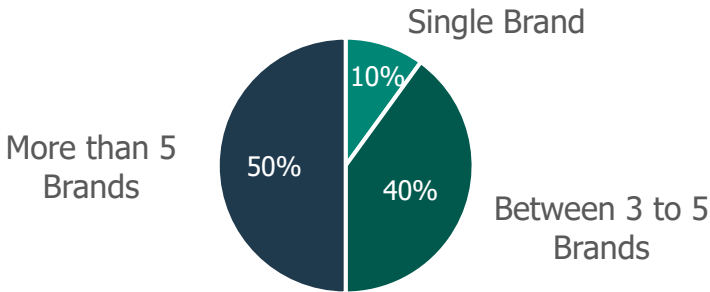
"What DMS system do you use in your group?"
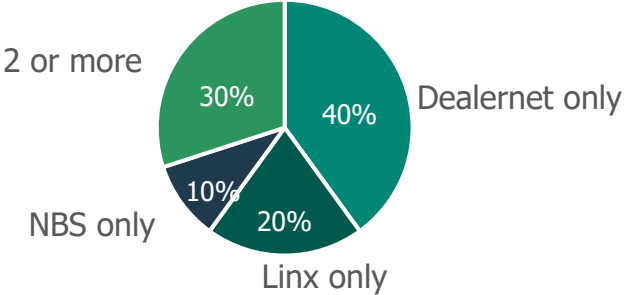
Client Quotes – OEMs & DMS relationship

"As each OEM has their own rules - i.e., different deadlines for when you should contact an incoming lead, different time for first revision, oil changes etc. - it gets impossible to manage the group without a system like Syonet to automate these things." – Patricia, Sinal Group.
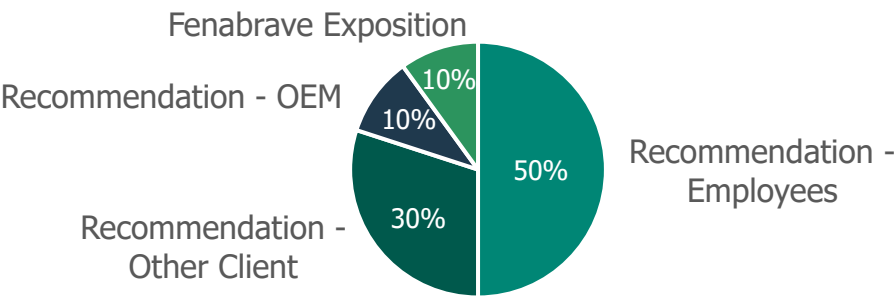
"Even though we have Dealernet DMS in all brands we work with, the Dealernet of each brand runs in a totally separate instance, because each has to connect to different OEMs and cannot be shared, so it does not offer us a consolidated group view. Syonet is where we get that." – Cristiano, Carhouse Group.

"Before Syonet, we used different systems for each of our stores/brands, some used only DMS functions, others used spreadsheets, OEM website or generic CRMs. It was impossible to have a group view. Now we have everything in Syonet." – Taciana, Parvi Group.

Client Interviews: Brand Awareness & Previous Tools

The main channel clients learnt of Syonet was by word of mouth (90%, considering recommendations from employees, other clients and OEMs), revealing powerful network effect dynamics. Most surveyed clients (60%) used no specific tool for CRM prior to hiring Syonet.

"How did you learn of Syonet?"

Fenabrave Exposition
Recommendation - OEM
10%
10%
50% Recommendation - Employees
30%
Recommendation - Other Client

"What did you use before Syonet?"

Excel spreadsheets
20%
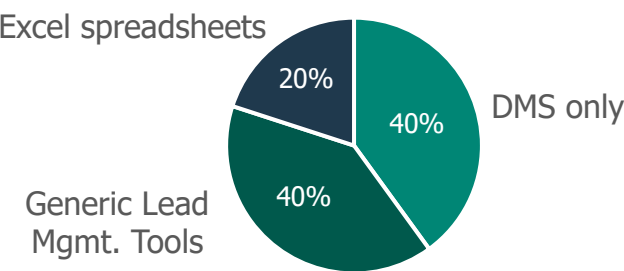40% DMS only
40%
Generic Lead Mgmt. Tools

Client Quotes – Brand Awareness & Previous Tools

"My DMS lacked in almost everything when it comes to CRM functionalities. For instance, it was not able to integrate leads coming from digital channels and everything had to be done manually." – André, Revemar Group.

"The CRM funcionalities native to our DMS are terrible, they just have it there to say that they have it, but you would go crazy if you try to manage a delaership just with that." – Felipe, Luchini Group.

"Before Syonet we had a generic CRM which was extremelly inefficient for us since everything had to be done manually due to the lack of integrations with our DMS, OEMs and car marketplaces." – Fabio, Servopa Group.

"My managers constantly asked me to implement Syonet, as they knew the system from other groups they had worked. Now that we have it, it became clear the DMS alone was not enough." – André, Revemar Group.

Client Interviews: Other Tools Considered

Most clients considered only Syonet or 1-2 other tools before deciding for Syonet. When they did consider other tools, the most frequently mentioned were Followize (40%) and Salesforce (30%). All clients reported that Syonet was chosen due to unique features for dealerships.

"What other CRM tools did you consider?"
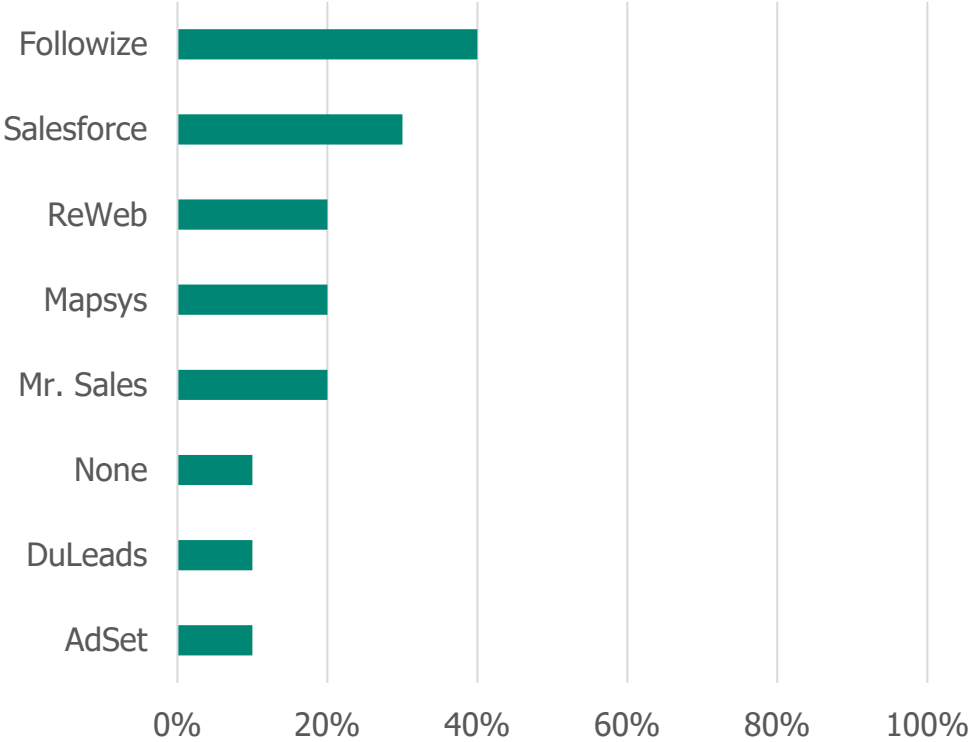
Client Quotes – Comparison with Other Tools

"Salesforce and other CRMs will give you only basic sales/lead management, but then you don't have the most important stuff like specific reports and dashboards we need in our segment, automated routines such as programmed review, recalls, oil changes etc." – Marta, Genial Group.

"Salesforce was super expensive when we quoted, and it didn't integrate with our DMS, so we would have to hire another firm to develop custom integrations for us and maintain that." – Cristiano, Carhouse Group.
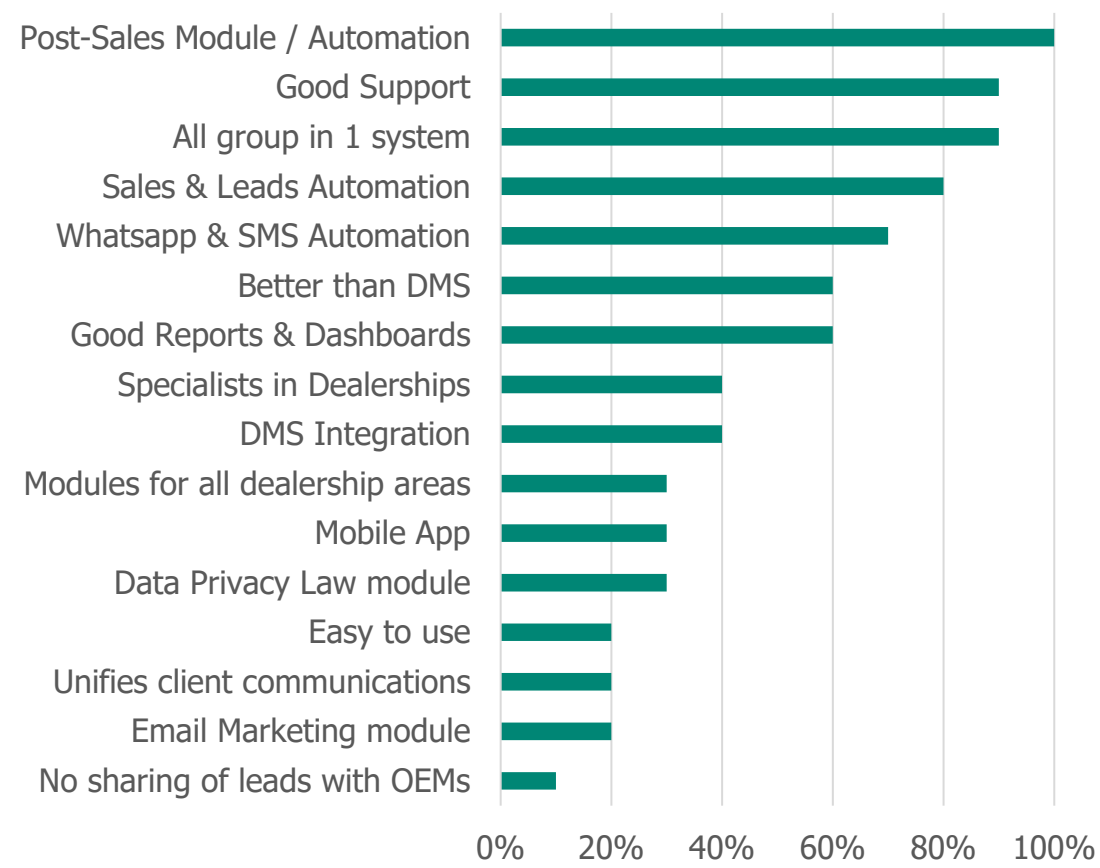
"At first we tried to use Mapsys because it was cheaper than Syonet, however it was impossible to make it work with our DMS, so we decided to go with Syonet." – Felipe, Luchini Group.

"Integrating with our DMS is a key feature for us, and Syonet is the only CRM tool to have these integrations." – Fabio, Servopa Group.

Client Interviews: Value Added - Declared Benefits of Syonet CRM

Clients consistently reported that Syonet is the only CRM tool to have a post-sales module (100% mentions), and that good support and having all stores across different brands and DMS in the same system are the following major value propositions of using Syonet (90%).

"What are the benefits of using Syonet CRM?"

Bar chart showing benefits (approximate values):
- Post-Sales Module / Automation — 100%
- Good Support — 90%
- All group in 1 system — 90%
- Sales & Leads Automation — 80%
- Whatsapp & SMS Automation — 70%
- Better than DMS — 60%
- Good Reports & Dashboards — 60%
- Specialists in Dealerships — 40%
- DMS Integration — 40%
- Modules for all dealership areas — 30%
- Mobile App — 30%
- Data Privacy Law module — 30%
- Easy to use — 20%
- Unifies client communications — 20%
- Email Marketing module — 20%
- No sharing of leads with OEMs — 10%

Client Quotes – Benefits of Syonet & Value Added

"Syonet is better than all other systems we surveyed. No other system has so many resources and reports. It is the only system you can use in every part of your dealership - front desk to the workshop." – Milena, Benicar Group.

"Syonet gives us a whole group view of operations; Before, we had to extract reports from different systems into a spreadsheet to assemble data into group-wide reports." – Marta, Genial Group.

"A big plus for Syonet is that they really understand how the dealership business works, they are specialists; So they have specific features and automations that no other system has" – Reylla, Umuarama Group.

"The customer data privacy module is key for us because DMS doesn't have these controls, for instance to check clients opt-in/opt-outs before sending campaigns. Without Syonet we would not be in compliance with the law." – Cristiano, Carhouse Group.

Client Interviews: Improvement Suggestions & Satisfaction

Most frequent suggestion for improvement was UI (30%). Together with difficulty to train people (20%), this points out to the steeper learning curve of the system. NPS of surveyed clients is in line with NPS as measured by the company from the whole client base.

"What could be better about Syonet?"
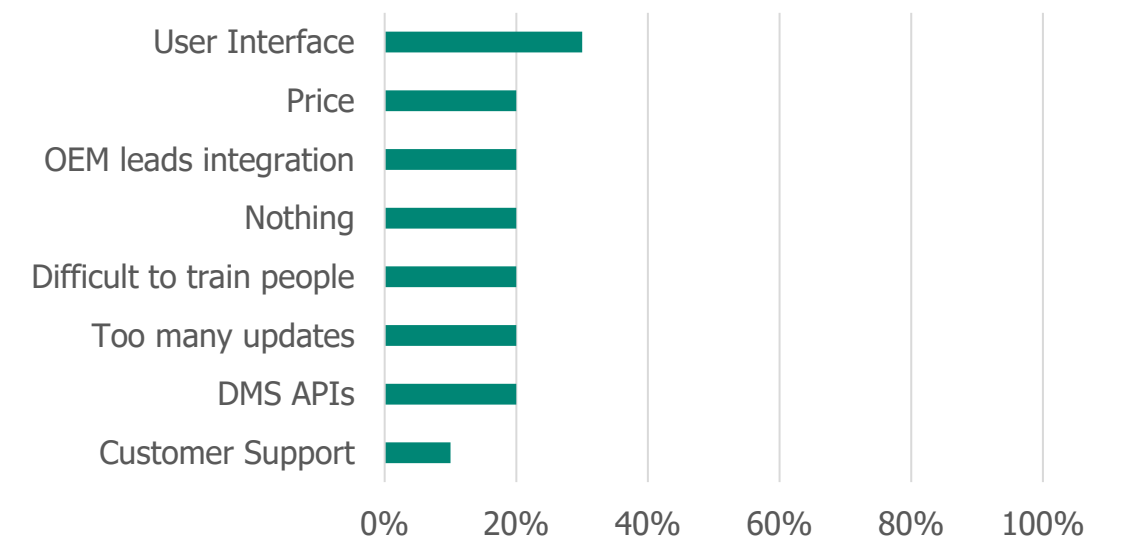
"How likely are you to recommend Syonet to a friend?"

80%	20%
Promoters (NPS: 9 or 10)	Neutral (NPS: 8)
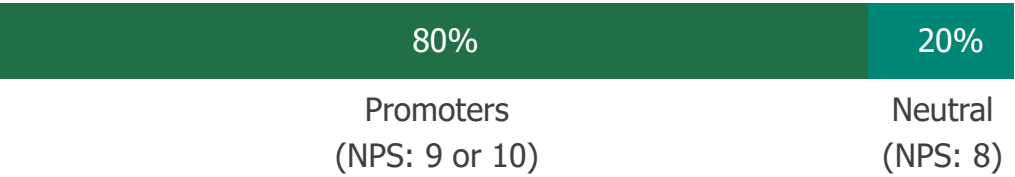
Client Quotes – Suggestions for Improvement

"Syonet is so premium that they have modules for everything, so it can get expensive if you use the whole system. But we still decided to use everything because the benefits outweight costs." – Rodrigo, Leauto Group.

"We have to constantly open tickets to help us with configurations. I wish customer support was a bit quicker to answer our support tickets, and that we had someone specifically alocated to our group." – Milena, Benicar Group.

"The UI could be a bit more friendly, because the system is so complete it has a steeper learning curve compared to the simpler systems and newer nice-looking startups." – Cristiano, Carhouse Group.

"The only suggestion I have is that the API connection with my DMS (Linx) could be a bit more stable, a few times there are some minor bugs when they change something or a new version is out." – Felipe, Luchini Group.