

22 June 2022

Vertu Motors plc (“Vertu Motors”, “Group”, “Company”)

AGM Trading Update

The Group provided a detailed update on trading in March and April in its year end results announcement released on 11 May 2022.

Constrained supply of new vehicles in the UK has continued, due to dislocation in global supply chains and its impact on vehicle production. Consequently, margins in both the new retail and fleet channels have remained strong.

The Group has also seen supply constraints continue in used cars. This has had two effects. Firstly, combined with the comparative period reflecting post lockdown pent-up demand, it has resulted in the Group seeing an expected significant decline in like-for-like used car volumes in May compared to the previous year. Secondly, the Group has been able to maintain strong retention of gross profit on used cars, with per unit profit in May at above prior year levels, as used car prices stabilised.

The Group’s high-margin aftersales departments benefited from additional working days in May 2022, which drove revenues above prior levels. The Group continues to make progress in its parts departments and accident repair centres.

The market outlook remains unclear due to uncertainty of consumer demand and vehicle supply although new vehicle supply is anticipated to improve gradually in the months ahead. The Group has had a strong start to the financial year but it is premature at this stage to indicate any changes to market expectations of the full year trading profits.

Management remains focused on the delivery of operational excellence around cost, conversion and customer experience. In addition, the Group continues to evaluate and execute acquisition opportunities as it seeks to deliver its core strategic objective of growth.

For further information please contact:

Vertu Motors plc

Robert Forrester, CEO

Tel: 0191 491 2111

Karen Anderson, CFO

Tel: 0191 491 2112

Zeus Capital Limited

Tel: 020 3829 5000

Jamie Peel

Andrew Jones

Dominic King

Camarco

Tel: 020 3757 4983

Billy Clegg

Tom Huddart

Notes to Editors

Vertu Motors is the fifth largest automotive retailer in the UK with a network of 160 sales outlets across the UK. Its dealerships operate predominantly under the Bristol Street Motors, Vertu and Macklin Motors brand names.

Vertu Motors was established in November 2006 with the strategy to consolidate the UK motor retail sector. It is intended that the Group will continue to acquire motor retail operations to grow a scaled dealership group. The Group's acquisition strategy is supplemented by a focused organic growth strategy to drive operational efficiencies through its national dealership network. The Group currently operates 156 franchised sales outlets and 4 non-franchised sales operations from 121 locations across the UK.

Vertu's Mission Statement is to "deliver an outstanding customer motoring experience through honesty and trust".

Vertu Motors Group websites – investors.vertumotors.com / www.vertucareers.com

Vertu brand websites – www.vertumotors.com / www.bristolstreet.co.uk / www.macklinmotors.co.uk / www.vertumotorcycles.com