

9 October 2023

Vertu Motors plc

("Vertu Motors" or the "Company")

Share Buyback Programme

Following the success of the share buyback programmes announced in May 2023 and June 2023, which have so far resulted in the purchase and cancellation of 7,710,541 ordinary shares of 10p each ("Ordinary Shares") at a total cost of £4,982,555, the Company announces: (i) that it has agreed to extend the term of the share buyback programme announced on 13 June 2023 to utilise the remaining £1,017,445 unutilised authority; and (ii) a further £3,000,000 share buyback programme, (collectively the "Buyback Programme"). The total authority under the Buyback Programme will be £4,017,445 (the "Maximum Amount").

Under the Buyback Programme, the Company will, at appropriate times, seek to buy back its Ordinary Shares using the Company's existing cash resources for up to the Maximum Amount. The Buyback Programme is considered to be in the best interests of all shareholders.

The Company has entered into an agreement for its broker Zeus Capital Limited ("Zeus Capital") to carry out purchases of its Ordinary Shares under the Buyback Programme on its behalf. As and when requested to do so by the Company, Zeus Capital will seek to purchase Ordinary Shares with total purchases over the programme up to the Maximum Amount.

The share repurchases will be carried out on the London Stock Exchange and will be effected within certain pre-set parameters and in accordance with the Company's general authority to purchase its Ordinary Shares granted by its shareholders. The total maximum number of Ordinary Shares to be purchased under the Buyback Programme is 28,936,167. Share repurchases under the Buyback Programme may be undertaken until the earlier of the Maximum Amount being repurchased and 29 February 2024. Any Ordinary Shares repurchased will be cancelled.

The Company will make further announcements in due course following the completion of any share repurchases.

The Buyback Programme, the purpose of which is to reduce the Ordinary Share capital of the Company, will also be effected within the parameters of the Market Abuse Regulation 596/2014/EU and the Commission Delegated Regulation 2016/1052/EU, each as incorporated into UK domestic law by the European Union (Withdrawal) Act 2018.

- Ends -

For further information please contact:

Vertu Motors plc

Robert Forrester, CEO
Karen Anderson, CFO
Phil Clark, Investor relations

Tel: 0191 491 2121
Tel: 0191 491 2121
PClark@vertumotors.com

Zeus Capital Limited

Jamie Peel
Andrew Jones
Dominic King

Tel: 020 3829 5000

Camarco

Billy Clegg
Tom Huddart

Tel: 020 3757 4983

Notes to Editors

Vertu Motors is the fourth largest automotive retailer in the UK with a network of 190 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 186 franchised sales outlets and 4 non-franchised sales operations from 141 locations across the UK.

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

Vertu Motors Group websites – <https://investors.vertumotors.com/> / www.vertucareers.com
Vertu brand websites – www.vertumotors.com / www.bristolstreet.co.uk / www.vertuhonda.com /
www.vertutoyota.com / www.macklinmotors.co.uk / www.vertumotorcycles.com