

22 July 2010

Vertu Motors plc

AGM Statement

At today's Annual General Meeting of Vertu Motors plc, Chairman Paul Williams, will make the following statement:

“Trading update

The Board is pleased to report that overall profitability has been in line with our expectations for the four months ended 30 June 2010. Whilst the Board recognises the weakness of the current economic environment, it anticipates the Group's results for the financial year will be in line with current market expectations.

Progress on growth

In line with the Group's expansion strategy, the Board is pleased to update on its' progress made in taking advantage of market opportunities:

- On 30 June 2010 the Group completed the acquisition of two dealerships in Glasgow and Hamilton both representing the Ford and Mazda franchises from Shields Automotive Limited. This acquisition further expands the Group's representation in Scotland under the Macklin Motors brand.
- On 29 June 2010 the Group announced the acquisition of two Vauxhall dealerships in Crewe and Macclesfield out of administration. This acquisition is situated in a developing geographical area for the Group in Cheshire.

Following our initial investment in advertising, marketing and training, both of these acquisitions are expected to be earnings enhancing in the year ending February 2012.

Over the last 12 months the Group has acquired 13 new sales outlets. At the time of each acquisition a business plan is produced aimed at a material and sustainable improvement in profit from those often under-performing dealerships.

Notwithstanding concerns about the general economic environment, we are pleased to report that the acquired dealerships are performing in line with their respective business plans.

The Board continues to evaluate a significant number of growth opportunities to enable it to fulfil its stated objective of building a successful, scalable motor retail group delivering shareholder value.”

Ends

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Notes to editors

Vertu Motors plc is the 8th largest motor retailer in the United Kingdom with 66 sales outlets forming a national network, operating predominantly under the Bristol Street Motors, Bristol Street Motor Nation, Vertu Honda and Macklin Motors brand names. Manufacturer partners are Citroen, Ford, Iveco, Honda, Hyundai, Mazda, Peugeot, Renault, Vauxhall, Chevrolet, Fiat and SEAT.

Vertu Motors was established in November 2006 with the aim of consolidating the UK motor retail sector. The Group listed on AIM in December 2006.

The Group currently operates 62 franchised sales outlets, 4 non-franchised sales operations and 2 stand alone service operations from 57 locations. 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.

www.vertumotors.com

www.bristolstreet.co.uk

www.vertuhonda.com

www.motornation.co.uk

www.vertucareers.com

www.macklinmotors.co.uk