

1 July 2022

Vertu Motors plc (“Vertu Motors” or the “Group”)

Acquisition of ancillary e-commerce business Wiper Blades Ltd

Vertu Motors, the UK automotive retailer with a network of 160 sales and aftersales outlets, is pleased to announce the acquisition of Wiper Blades Limited, a leading e-commerce business specialising in the on-line sale of car wiper blades and other associated products through operating websites. This acquisition is in line with the stated strategy of the Group to develop ancillary businesses to add revenue and profit streams that complement the core business and is further adding digital capabilities and reach. Wiper Blades Limited complements the Powerbulbs.com business the Group bought in June 2021. These businesses are complementary additions to the successful Aceparts e-commerce business that the Group acquired in 2015.

The share capital of Wiper Blades Limited, which was formed in 2005, was acquired for a cash consideration of £3.5m, which includes £1.1m of cash, subject to finalising the completion accounts. Consideration includes a payment in respect of goodwill of £2.4m.

For the year ended 31 August 2021, the business achieved revenues of £2.2m and an unaudited profit before tax of £0.5m. The acquisition is expected to be earnings enhancing in the current year.

Robert Forrester, Chief Executive of Vertu Motors said:

“Our e-commerce parts business is performing strongly and the addition of Wiper Blades will be accretive both financially and strategically to that part of the Group. The acquisition is in line with our strategy to develop ancillary businesses which complement the core business and enrich our digital capabilities to continue to provide technology leading edge service to our customers.”

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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