

25 June 2025

Vertu Motors plc ("Vertu Motors", "Group", "Company")

AGM Trading Update – In-line

Vertu Motors, a leading UK automotive retailer with a network of 197 sales and aftersales outlets, is pleased to announce the following update with regards to the three-month period to 31 May 2025 (the "Period"). The Board anticipates that full year results for FY26 will be in line with current market expectations.

Trading Update

- New car retail like-for-like volume growth of 7.0%, with the Group gaining market share against the UK retail market which was up 5.6%.
- The Group has continued to see weaker Motability sales volumes, with like-for-like volumes down 23.2% in the Period, reflecting shifts in market share away from traditionally dominant Manufacturers the Group represents. This compares to a UK decline of 18.5%, where prior year sales levels benefitted from large renewal volumes following disrupted change cycles post-covid.
- Fleet and commercial vehicle like-for-like sales volume growth of 3.0%, with focus on profitable fleet sales channels. Gross margins are stable. The UK commercial van market continues to see year-on-year volume declines.
- Used vehicle like-for-like volumes fell 3.8% in the Period, reflecting tight supply in the used vehicle market and subdued consumer demand. Margins increased to 7.5% from 7.3% in the Period and consequently gross profits from the sale of used vehicles increased on prior year levels.
- High margin service revenues continue to show growth with a 4.1% like-for-like increase in the Period compared to prior year, as the Group benefits from initiatives to enhance revenues and the vehicle parc ages.
- Improved gross profit was delivered in the service and parts channels on a like-for-like basis, therefore resulting in improved profits year-on-year.
- Adjusted profit before tax in the Period remains ahead of prior year levels.

Outlook

The Board is encouraged by the Group's start to FY26, particularly the growth of the new retail market in March.

The Board remains cautious in respect of the consumer outlook and continued pressure in the new car market from the Government's Zero Emission Mandate promoting electric vehicle adoption.

The full year result is expected to be in line with current market expectations.

The share buyback programme of £12m capacity, announced in February 2025, has continued throughout the Period with £4.5m of the programme utilised to date in the purchase of 7.8m shares for cancellation, leaving £7.5m to deploy. Since the Group started its share buyback programme in FY18, 18.5% of the Group's issued share capital has been repurchased.

The Group is well positioned with stable management and a very strong balance sheet with low gearing to take advantage of opportunities as they arise.

Robert Forrester, Chief Executive Officer, said:

“Since the beginning of the financial year, a period which includes the important trading month of March, the Group has traded well in a challenging macro-economic environment. New retail volumes are up materially with the Group benefiting from market share gains, and our high margin aftersales business continues its out-performance. This encouraging start to the year is balanced by ongoing headwinds of a challenging consumer and business environment and the Government’s ZEV mandate promoting accelerated electric car adoption.”

Vertu Motors plc

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

Tel: +44 (0) 191 491 2121

Stifel (Nominated Adviser and Joint Broker)

Matthew Blawat
Nick Harland

Tel: +44 (0) 207 710 7688

Shore Capital (Joint Broker)

Mark Percy / Sophie Collins (Corporate Advisory)
Isobel Jones (Corporate Broking)

Tel: +44 (0) 20 7408 4090

Camarco

Billy Clegg
Tom Huddart

Tel: +44 (0) 203 757 4980

Notes to Editors

Vertu Motors is the fourth largest automotive retailer in the UK with a network of 197 sales outlets across the UK.

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 195 franchised sales outlets and 2 non-franchised sales operations from 153 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.vertuhonda.com / www.vertutoyota.com / www.vertumotorcycles.com