

22 November 2013

**Vertu Motors plc ("Vertu" or the "Group")**

**Acquisition of two Hyundai dealerships in Scotland**

Vertu Motors plc is pleased to announce that it has acquired the trade and certain assets of two Hyundai dealerships in Edinburgh in two separate transactions from Phoenix Car Company Limited ("Phoenix") and Archers of Edinburgh Limited ("Archers"). The assets acquired include two leasehold properties situated in popular motor retail areas to the East and West of Edinburgh. The aggregate consideration, which includes £0.3m for goodwill, is estimated at £0.7m and will be settled in cash from the Group's existing resources.

**Highlights:**

- Two dealerships in the prime motor retail locations of East and West Edinburgh
- Vertu is now Hyundai's largest UK partner with seven sales outlets
- Further development of the Group's Macklin Motors brand in Scotland

**Robert Forrester, CEO of Vertu Motors said:**

"We are delighted to become Hyundai's largest UK partner. I have recently visited this manufacturer's facilities in South Korea, and it is clear that the Brand's ambition, backed by its investment in current and future products, is impressive and Vertu is well placed to be part of Hyundai's continued success in the UK.

"We are also pleased to announce further development of the Group's Macklin Motors footprint in Scotland. From a standing start a couple of years ago, we now have nine dealerships in Scotland and we plan to continue this growth.

"Finally, this acquisition takes the Group's portfolio to 101 sales outlets. This is an exciting milestone, and we are building the Group's management and systems infrastructure to ensure that we can continue to grow the scale of the Group and its ability to generate profitable growth for our shareholders. Vertu continues to have a strong acquisition pipeline and management anticipates further deals to be announced in the near term."

**For further information please contact:**

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**Notes to Editors**

Vertu Motors is the sixth largest automotive retailer in the UK with a network of 101 sales and aftersales outlets across the UK. Its dealerships operate predominantly under the Bristol Street Motors, Vertu Honda, Vertu Volkswagen, Farnell Land Rover 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 99 franchised sales outlets and 2 non-franchised sales operations from 82 locations across the UK.

Vertu Motors group websites - [www.vertumotors.com](http://www.vertumotors.com) / [www.vertucareers.com](http://www.vertucareers.com)

Vertu Motors brand websites - [www.bristolstreet.co.uk](http://www.bristolstreet.co.uk) / [www.vertuhonda.com](http://www.vertuhonda.com) / [www.macklinmotors.co.uk](http://www.macklinmotors.co.uk) / [www.farnellandrover.com](http://www.farnellandrover.com) / [www.vertuvolkswagen.com](http://www.vertuvolkswagen.com)