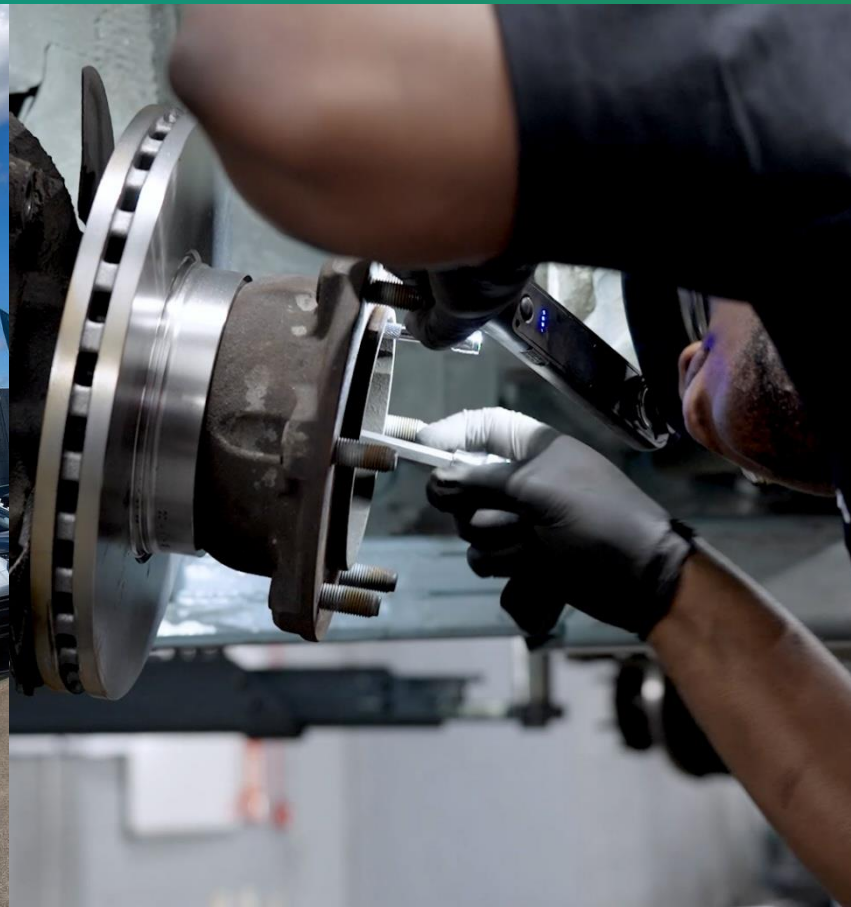


Analyst and Investor Presentation

Interim Results

For the 6 Months Ended 31 August 2026



Vertu Advantages: Our Investment Case

Scale Benefits	Resilient Aftersales	Cost Optimisation	Maximise Returns
• Stable, experienced management with capacity to manage further growth • Dedicated franchise based divisions with strong and growing Manufacturer partner relationships • Scale delivering synergies including marketing and IT • Growth opportunities increasingly visible to allow selective investment	• Full sales and aftersales offering to increase capture of lifecycle vehicle spend • Retention focus with two million customers on the Group database and over 160,000 customers with high retention service contracts • Delivery of above-sector average customer experience levels backed up by extensive training and technology • Driving higher ROI and margin accretive revenue streams	• Disciplined cost control; controlling the controllables • In-house systems developed to improve process efficiency, aid decision making and reduce costs • Single Vertu brand gives efficiency • Effective marketing investment delivers key brand growth with optimised ROI • Tech investment includes growing, well controlled use of AI to drive conversion and efficiency in increasing number of areas	• Disciplined capital allocation • Active portfolio management • Sale of underperforming businesses and surplus assets • Property portfolio (£327m) supported by valuation, half of portfolio unencumbered • Transitioning to broader Manufacturer partnerships with new entrants from China • 19 years of trading profitably since inception
5% Market share New Cars & Vans	44% of gross profit from aftersales	9.9% Opex. as % of revenue (H1 FY26: 10.0%)	21.9% shares bought back since 2018

At a Glance

Record Revenues: £2.60bn (H1 FY26: £2.51bn)

Adjusted Profit Before Tax¹: £23.8m (H1 FY26: £20.0m) - 19% up
Further upgrade announced making three upgrades to FY27 profit delivered year-to-date

Free Cash Flow: £17.5m (H1 FY26: £0.4m)

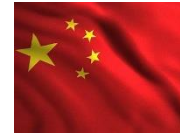
Net Debt²: £54.2m (28 February 2026: £61.3m)
Better than expectations

Net Tangible Assets per share: 80.8p (28 February 2026: 75.9p)

Key themes:



ZEV mandate (car and van) pressure on sector



Growth of Chinese OEM's in market:
Portfolio reshaping rapidly: tariff threat



Consolidation – Evolution of Super Groups



Tech developments including AI:
Helping cost and efficiency including sales conversion

¹ Excludes non-underlying items

² Excludes lease liabilities

Current Trading - September

- Strong start to the second half across all areas of the business: Profit above prior year levels (adjusted for prior year impact of JLR cyber attack) with trading aided by a robust new car market
- Core Group profit rose in all channels
- New car market showing strong growth driven by improved retail mix, increased pre-registrations and impact of Chinese brands
- Chinese brands (excluding Volvo) accounted for 24.5% of September UK new retail market
- Like-for-like new retail volumes were level compared to prior year, UK registrations grew by 13.9%
- Reduced new van volumes as market shifted to more flexible, rental contracts from longer term contract hire
- Motability market showing excellent growth as predicted
- Operating expenses well controlled

Year-on-year movement in revenue	+/- %
Total Revenue (Total Group)	0.0%
Total Revenue (Core Group)	+0.1%
Service Revenue (Total Group) ³	+1.7%
Service Revenue (Core Group) ³	+3.4%

¹ Source SMMT

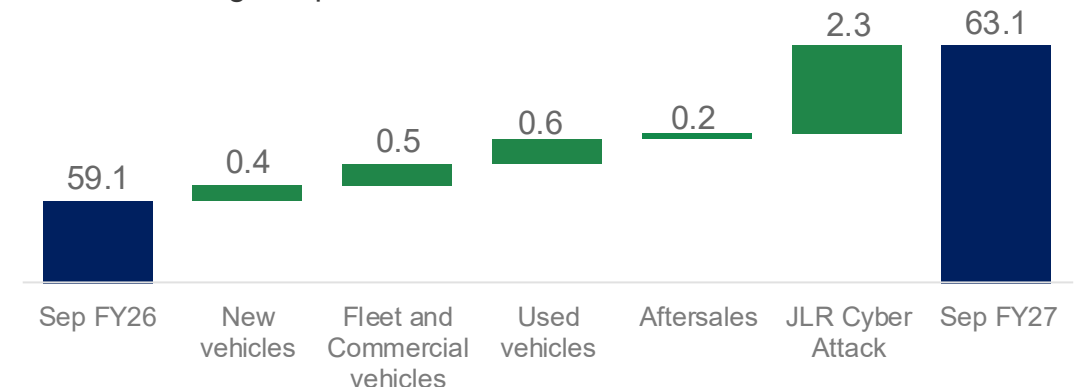
² includes agency volume

³ Includes internal and external revenue

Like-for-like vehicle volume – September FY2027

	Group Like-for-like % Change	UK % Change (SMMT) ¹
New retail car and bikes ²	0.0%	+13.9%
Motability	+26.7%	+28.7%
Fleet car ²	+2.8%	+5.1%
New commercial vans	(8.4%)	+4.8%
Total new vehicles	+3.0%	
Used vehicles - retail	+1.9%	
Total vehicles sold	+2.6%	

Core Group (exc. impact of JLR cyber attack) gross profit movement: +£1.7m



- Full year results for the year ending 28 February 2027 are anticipated to be ahead of current expectations¹
- A number of self help measures being deployed:
 - Expansion into new markets, such as 'Value Cars' by Vertu, growing sales volumes in the older car segment and launch of Shariah law compliant used vehicle finance
 - Role out of sales executive package changes to the Group's premium franchise outlets. Changes already implemented in volume franchise dealerships have improved sales performance and colleague retention
 - Enhancement of technician remuneration to improve retention and recruitment and increase capacity in the high margin aftersales business
 - Cost control will be a key priority, with the Group planning to provide further cost efficiencies through the adoption of technologies, energy saving systems and increasing use of data and sales attribution to increase the return on investment from marketing spend
- The ZEV mandate continues to negatively impact the sector through its impact on new vehicle pricing, channel mix and vehicle supply. This pressure is likely to continue into 2030 even after revised ZEV mandate following consultation
- Caution on consumer demand, uncertain due to rising inflation and interest rates
- Opportunities for the further expansion of Chinese brands and wider acquisition opportunities are being assessed against strict investment hurdle metrics
- In October 2026 Group received key industry awards of Autotrader "Retailer of the Year" for the second year running and "Bikes Retailer of the Year"

¹ According to compiled data at 13 October 2026, the current consensus of three sell side analysts' expectations for FY27. Adjusted profit before tax is £26.5m with a range of £25.5m to £27.1m.



Strategic Update

Robert Forrester CEO

Consistent Group Strategy

Mission &
Values

To aim for every dealership to be the best retailer in their respective town or city

To deliver an outstanding customer motoring experience through honesty and trust

Vertu Motors to be the most admired and respected dealer group in the automotive industry

PASSION | RESPECT | PROFESSIONALISM | INTEGRITY | RECOGNITION | OPPORTUNITY | COMMITMENT

Strategic Goals

Growth

To grow as a major scaled franchised dealership group and to develop our portfolio of Manufacturer partners, whilst being mindful of industry development trends, to maximise returns

Digitalisation

- Optimise omnichannel retail offering and promote our brand to drive enquiry levels
- Digitalise aftersales process
- Reduce cost base, deliver efficiency through use of technology
- Utilise data driven decision making to enhance returns

Colleague & Customer Focus

To develop and motivate the Group's colleagues to ensure consistency of operational excellence and delivery to customers across the business

Ancillary businesses

To develop ancillary businesses to add revenue and returns which complement the core business

Sustainability
Goals

Work with our Manufacturer partners to provide increasingly sustainable choices for customers

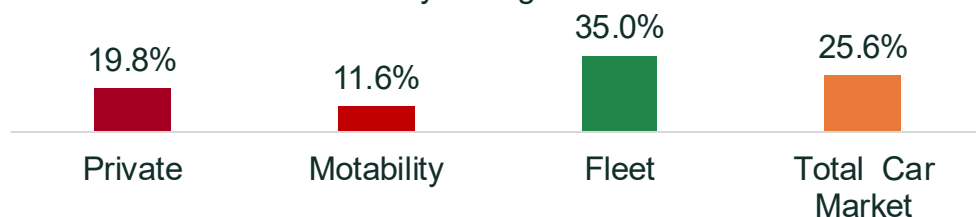
Reduce the environmental impact of our business

Care for our colleagues and support our communities

Evolving Competitive Landscape in New Vehicles

BEV & ZEV Mandate

BEV as % of Total UK Registrations (Source: SMMT)
January to August 2026



- Battery electric vehicle (“BEV”) registrations grew strongly, reaching almost 356,000 units in the first eight months of 2026, a 25.6% calendar year-to-date market share to the end of August.
- Headline ZEV mandate targets for 2026 currently remain 33% for cars and 24% for vans
- Vertu like-for-like BEV retail sales up 125.6% ahead of the Private market growth of 75.9% (March to August)
- In August 2026, the Government opened a formal review of the mandate, seeking views on the annual target trajectory. Consultation remains open until 23 October 2026
- The ZEV mandate continues to negatively impact the sector through its impact on Manufacturer pricing, channel mix and vehicle supply. This pressure is likely to continue into 2030 even after revisions to the EV Mandate following consultation

Chinese New Entrants

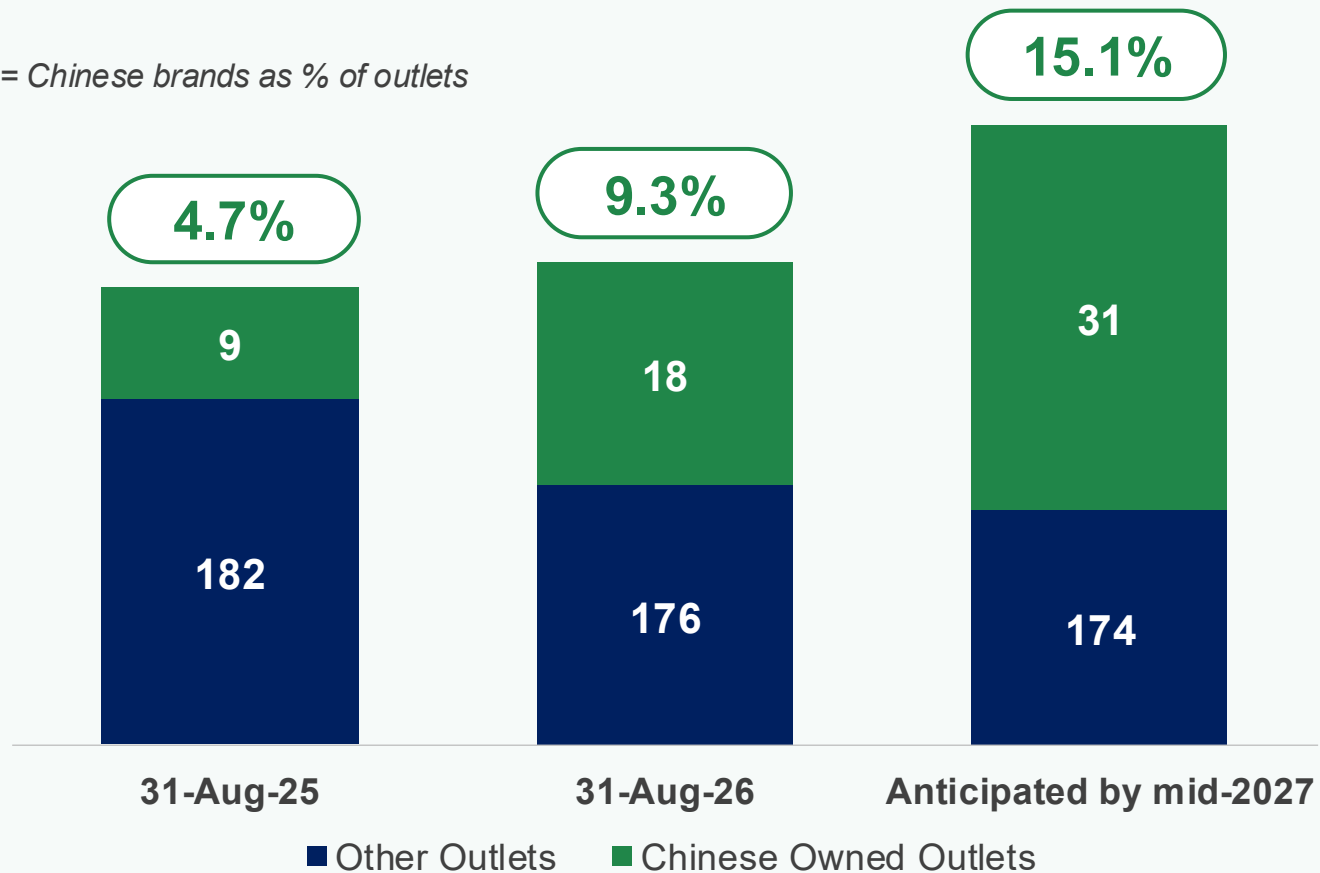


- Rapid expansion of Chinese automotive Manufacturers remained an important structural feature of the UK car market during the Period
- Chinese production overcapacity and current tariff-free trade with UK driving change; Chinese brands excluding Volvo represented 24.5% of the September new retail market
- New brands continued to broaden model choice across BEV, plug-in hybrid and hybrid powertrains, supported by competitive pricing, strong technology propositions and increasing retailer outlets
- Growth is intensifying competition and contributing to pressure on both pricing and established brand loyalty
- Chinese brands engaging in significant short-cycle fleet and pre-registration activity helping to drive overall UK new car market growth
- Used car market impacted due as heavy discounting and highly competitive finance are pricing new vehicles at or below the cost of used vehicles
- UK Government appears to be considering applying EV tariffs to Chinese made EV cars to gain access to “Made in EU” initiative

Portfolio Development

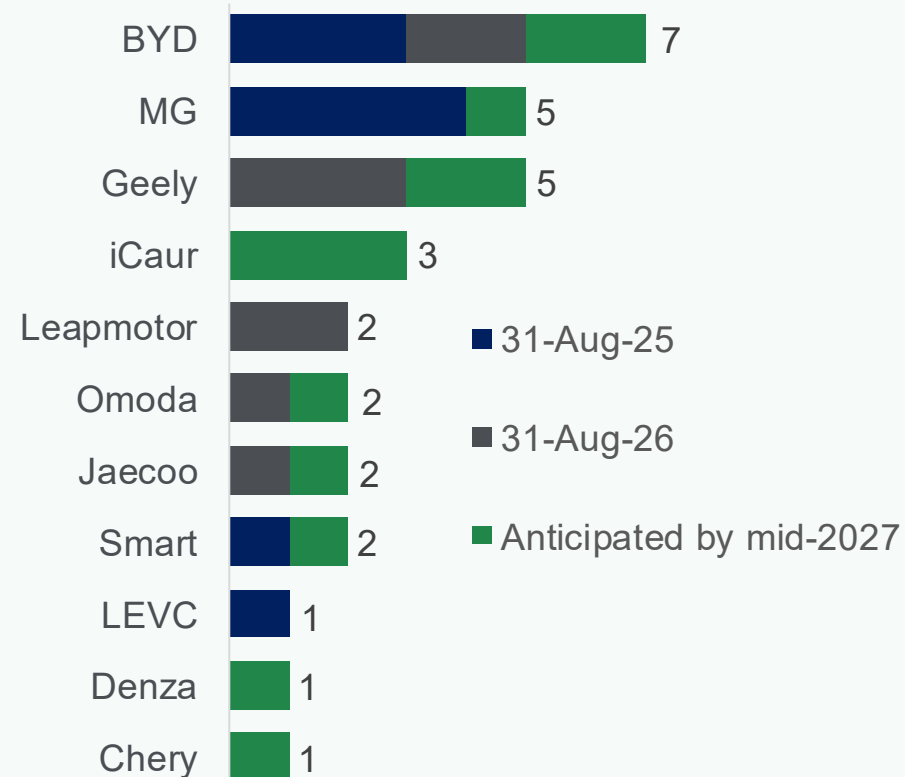
Growing Representation of Chinese Manufacturers*

% = Chinese brands as % of outlets



* Excludes Geely owned Volvo

Chinese Outlets by Manufacturer



Other Strategic Actions

“Controlling the controllables”

Digitalisation

Selling Older Used Cars

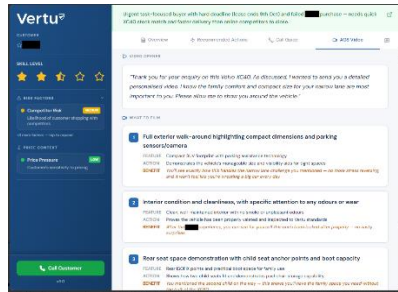
Colleague & Customer Experience

Cost Reduction and Control

Returns to Shareholders

Digitalisation

Opportune



- In the Period 'Opportune' piloted across 18 dealerships; extended to 52 dealerships in October
- AI-enabled sales tool which analyses customer telephone enquiries into the Group's Centralised Sales Experience Centre
- Developed alongside the third party telephony provider for the Group
- Provides dealership sales colleagues with a tailored summary, recommended actions and guidance on potential objections and risks
- Shows skills required to make a sale
- Pilot Group have shown improved sales conversion rate of 24.8%, an increase of 12.7% compared with 22.0% across a representative control group of comparable, non-participating dealerships

vMax



- Group's new real-time sales performance sales executive commission dashboard
- Provides enhanced transparency, colleague engagement and management oversight
- vMAX shows the sales executives their earning opportunity on next deal, what they have missed out on previous deals and key performance ratios
- Gamification elements within vMAX are driving both greater sales effectiveness and higher sales per sales executive. This has led to higher sales team earnings

FitBits



- 'Fit Bits' parts performance dashboard, launched across the Group on 1 August 2026
- Centrally developed dashboard provides a consistent view of key operational and financial-control measures across all of the Group's parts departments
- Tool introduces an element of gamification that has increased engagement and local accountability, while enabling central management to identify operational deficiencies
- Early improvements have been achieved in stock management, strengthening control and reducing operational and balance-sheet risk

VALUE CARS BY Vertu[®]

**OUR MOST AFFORDABLE CARS,
PREPARED BY EXPERTS**

Used Cars over 7 years old; performance since launch 1 April 2026

1,400+

Additional 7 year+ Cars sold

13% of Used Vehicles Sold up from 10%

£1,437

Average GPPU

+11% vs prior year

13.5%

Gross Margin

Compared to 6.9% in sales of <7 year old cars

32 Days

Stock Turn

14 Days faster than <7 year old

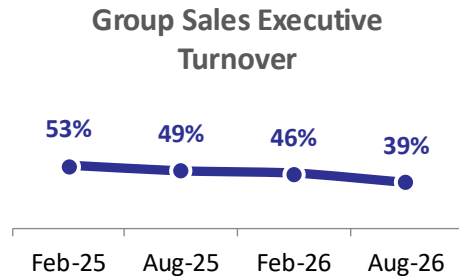
- Route to market: selling over 7 year plus old cars
- Revised preparation standard
- Use of non-OEM parts in preparation
- Finance available extended to 12 year-old cars
- New warranty product developed
- Crucially cars sourced by dealerships as 'Value' cars are not transferrable to other sites

Coming soon...

**Shariah Law Compliant
Used Car Finance**

Colleague & Customer Experience

Sales Executives



- ▶ On 1 April, the Group introduced a new Sales Executive remuneration framework across its volume franchise operations, increasing base salaries and enhancing performance-related earning opportunities
- ▶ New structure more closely aligns colleague incentives with key operational objectives including vehicle volumes, finance penetration, product sales and customer satisfaction
- ▶ Changes were launched alongside “vMAX”
- ▶ Initiatives have helped reduce Sales Executive turnover significantly
- ▶ Similar changes to Premium Sales Executive packages will apply from 1 November

Technicians



- Group experienced an increase in technician vacancies during the latter part of the Period, in part due to moves to increase the aftersales capacity of the Group
- Review of technician remuneration is under way, with pay packages being augmented to support retention, recruitment and further growth in aftersales capacity
- These changes to Technician remuneration will be implemented on 1 November 2026

Great Place to Work



- Stability of the Group’s overall colleague base has improved over the Period and engagement remains high
- 85% of colleagues believe Vertu is a “Great Place to Work”
- Recognised as one of the UK’s Top 100 Apprenticeship Employers for 2026, emerging as the highest-ranked automotive retail group on the list
- Investment in degree apprentices, technician apprentices and graduates continue to feed talent pipeline

Customer Experience



Autotrader Retailer of the Year 2025 and 2026

+38%

New Car CSI v national average

+6%

Aftersales CSI v national average

85%

Used Car NPS (JudgeService)

Cost Reduction and Control

£'m	6-month period ended 31 August			
	2026	2025	Variance	Variance %
Salary cost	142.9	137.5	5.4	3.9%
Vehicle and valeting costs	27.8	27.7	0.1	0.4%
Property costs and depreciation	31.2	30.6	0.6	2.0%
Other (including IT)	27.5	26.1	1.4	5.4%
Marketing costs	21.4	20.7	0.7	3.4%
Share based payments and amortisation	1.9	1.9	-	-
Core Group operating expenses	252.7	244.5	8.2	3.4%
Core Group operating expenses as a percentage of Core Group revenues	9.9%	10.0%		0.1%
Acquisitions	3.4	0.0	3.4	
Disposals	0.5	6.7	(6.2)	
Group net underlying operating expenses¹	256.6	251.2	5.4	2.1%
Operating expenses as a percentage of revenues	9.9%	10.0%		0.1%

¹ Excludes non-underlying items

- Salary costs have increased due to the following:

Higher Sales Performance driving earnings	5.4
National Minimum Wage Change	1.3
Investment into Management Teams	0.9
National Insurance Costs	1.2
Headcount Savings	(3.4)
Salary Cost Movement	5.4

- Marketing cost increase reflects additional fleet introductory commission spend arising from significant growth in Fleet volumes. During the Period the Group delivered two brand new Group wide new vehicle sale events with significant marketing investment
- Other costs have increased by £1.4m in the Core Group, reflecting investment in IT systems and AI along with inflationary increases in other areas. These rises in part allowed the Group to increase productivity and deliver headcount savings
- Disposals of poor performing dealerships has reduced the cost base
- Share based payments costs are level year-on-year despite a reduction in awards, due to a decline in leaver rate: stability of Management

Returns to Shareholders

Portfolio Management

- Active portfolio management resulted in a continued trend in the disposal of surplus property assets at a premium to book value
- Group is progressively increasing its opportunity with Chinese brands reflecting the fundamental transformation of UK car market structure
- Total net capital expenditure of £5.3m in the Period, net of £1.6m sale proceeds from surplus property
- Net capital expenditure of £21.6m currently anticipated for FY27 which includes planned expansion with Chinese brands

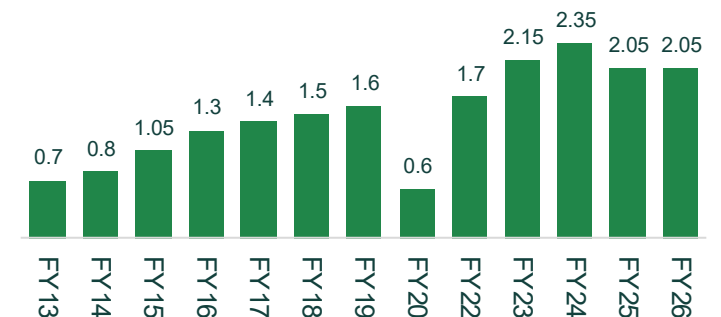
Share Buyback

- 2.5m shares (0.8% of share capital in issue at 1 March 2026) repurchased for £1.8m in FY27 as at 30th September
- £10.2m remains of the £12m Share Buyback programme announced in March 2026
- Since the commencement of the buyback programme in October 2018, and up to 30th September 2026, the Group has reduced its issued share capital by 21.9%
- £4m (6.4m shares) purchased into the Employee Benefit Trust in the Period
- Board committed to share buyback programme at levels up to 5% more than tangible net assets per share (85p per share)

Dividends

- Interim dividend increased 11% to 1.00p per share (H1 FY26: 0.90p)
- Interim dividend will be paid on 15 January 2027
- Policy of targeting full year cover on adjusted diluted EPS of 2.5 – 3.5 times

Dividend Per Share History





Financial Performance

Karen Anderson CFO

Financial Highlights

- Adjusted¹ profit before tax for the Period of £23.8m (H1 FY26: £20.0m) up 19%
- Record H1 revenues, with strong organic growth
- Group like-for-like gross profit up £10.9m; with growth delivered in all channels
- Group continued its strong focus on cost control with like-for-like operating expenses slightly down as a percentage of revenue in the Period
- Non-underlying items represent a net income of £0.4m due to a surplus property disposal at above net book value
- Excellent cash conversion of 94.2%; cash flow from operating activities £32.5m from an operating profit of £34.5m
- Group generated Free Cash Flow of £17.5m in the Period (31 August 2025: £0.4m)
- Tangible net assets per share of 80.8p (28 February 2026: 75.9p)
- New three-year banking facilities, with option to extend to five-years, reducing future financing costs

¹ Excludes non-underlying items (non-underlying items in the Period were a net income)

Income Statement

£'m (unless otherwise stated)	6-Month Period Ended 31 August		
	2026	2025	% Change
Revenue	2,596.5	2,510.0	3.4%
Gross profit	290.6	282.2	3.0%
Gross margin %	11.2%	11.2%	-
Operating expenses	(256.6)	(251.2)	(2.1%)
<i>Operating expenses as % of revenue</i>	9.9%	10.0%	(0.1%)
Adjusted operating profit¹	34.0	31.0	9.7%
<i>Operating profit margin %</i>	1.3%	1.2%	0.1%
Net finance charges	(10.2)	(11.0)	7.3%
Adjusted profit before tax¹	23.8	20.0	19.0%
Net non-underlying items	0.4	(0.5)	180.0%
Profit before tax	24.2	19.5	24.1%
Adjusted Basic EPS ¹ (pence)	5.71p	4.57p	24.9%
Dividend per share (pence)	1.00p	0.90p	11.1%

Revenue: £86.5m rise in revenues driven by growth in the Core Group (+£106.0m) and the impact of acquired businesses and start-ups (+£29.5m). Closures and disposals during the period resulted in a revenue reduction of £49.0m

Gross Margin: Flat at 11.2%

Operating Expenses: Operating expenses as a % of revenue decreased by 0.1% in the Core and total. This reflects the strong focus of the Group on cost control and the decisions taken to prune underperforming businesses.

Operating Margin: Improved to 1.3% from 1.2% in prior year

Net Finance Charges: Overall reduction of £0.8m is driven by a decrease in new vehicle stocking charges and bank interest savings

Non-underlying items: Profit on disposal of assets held for resale of £0.5m in the Period has been shown as non-underlying income in the Period, partially offset by dealership closure costs

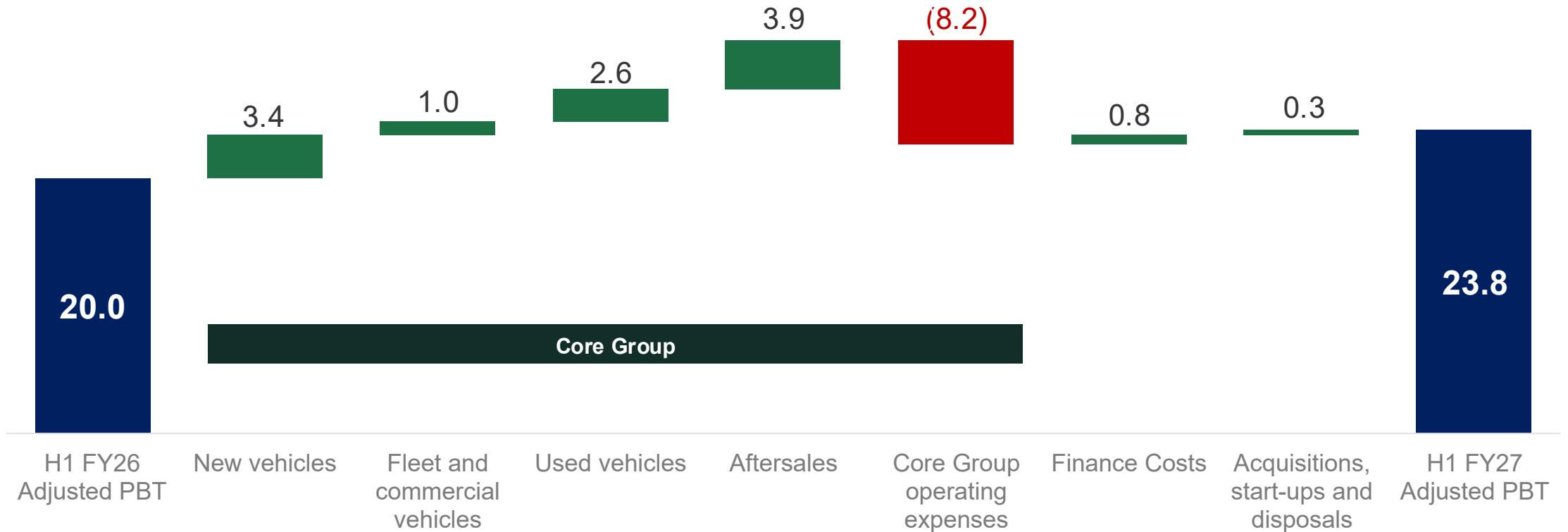
EPS: Growth of 24.9%

¹ Excludes non-underlying items

Profit Bridge – Adjusted PBT

Core Group Gross Profit Movement: +£10.9m

All values in £'million



1 Excludes non-underlying items

Balance Sheet

	31 Aug 2026 £'m	28 Feb 2026 £'m	31 Aug 2025 £'m
Intangible assets	136.3	136.6	137.3
Retirement benefit asset	3.6	3.6	3.7
Right-of-use assets	86.4	88.7	93.7
Tangible assets	350.9	354.0	357.8
Non-current assets	577.2	582.9	592.5
Current assets	879.4	898.6	883.6
Property assets held for sale	3.6	4.5	5.1
Cash and cash equivalents	78.0	73.1	58.5
Total assets	1,538.2	1,559.1	1,539.7
Current liabilities	(903.9)	(934.1)	(900.5)
Non-current liabilities	(37.6)	(35.1)	(34.5)
Lease liabilities	(96.6)	(98.0)	(103.9)
Borrowings	(132.2)	(134.4)	(136.8)
Net assets	367.9	357.5	364.0
Tangible net assets	247.3	235.1	241.3
Tangible net assets per share (pence)	80.8	75.9p	76.1

¹ Excludes lease liabilities

- Tangible net assets per share of 80.8p, up from 76.1p (6.2%).
- Freehold and long leasehold property portfolio at depreciated historic cost of £327m within tangible assets
- Desktop valuation recently performed by Knight Frank indicates support of property values at current net book value: 54% of portfolio unencumbered by mortgages
- Net Debt¹ of £54.2m (FY26: £61.3m)
- One of the two properties assets held for sale at 28 Feb 2026 sold in March 2026 for £1.5m, generating a profit on disposal of £0.5m
- New vehicle stock declined due to reduced pipeline of stock funded by Manufacturer facilities with no cash impact

Vehicle Inventory	31 Aug 2026 £'m	28 Feb 2026 £'m	Variance (Aug 26 v Feb 26) £'m
New vehicles	509.5	579.4	(69.9)
Demonstrators	41.9	42.1	(0.2)
Used vehicles	185.9	174.3	11.6
	737.3	795.8	(58.5)

Net Debt & Refinancing

	Current Facilities £'m	Net Debt at 31 August 2026 £'m
20 year mortgage facility (from December 2020)	9.2	9.2
20 year mortgage facility (from December 2022)	60.8	60.8
10 year mortgage facility (from December 2024)	6.3	6.3
	76.3	76.3
5 year revolving facility (from October 2026)	70.0	55.9
1 year working capital facility (from May 2026)	48.0	-
Used vehicle stocking loans	70.0	-
Total committed facilities	264.3	132.2
Uncommitted accordion facility (from October 2026)	50.0	-
Cash		(78.0)
Overdraft	5.0	-
Total facilities	319.3	
Net Debt (excluding lease liabilities)		54.2
Lease liabilities		96.6
Total Net Debt including lease liabilities		150.8

- In October 2026, the Group agreed the renewal of its revolving credit facility, replacing the existing £93m acquisition-only facility which was due to expire in December 2027
- New facility comprises a £70m revolving credit facility for general commercial purposes, together with a £50m accordion to retain capacity for future acquisitions
- These two facilities have an initial three-year term, with options to extend for up to a further two years
- Broader purpose of the facility will allow the Group to repay and redraw funds as cash and working capital requirements change on a seasonal basis, improving treasury efficiency while maintaining committed liquidity and strategic flexibility
- The new facility reduces the margin payable by 0.25% on previous levels
- Refinancing expected to save c.£0.5m in annualised finance costs: c.£0.1m in FY27, with the full benefit thereafter
- c.60% of Group debt is long-term property backed mortgages with no covenants

Free Cash Flow, Net Debt and Gearing

Cash Flow 6 Months Ended 31 August	2026 £'m	2025 £'m
Operating profit	34.4	30.6
Depreciation, amortisation and impairment	21.9	20.6
Profit on sale of assets	(0.5)	(0.9)
Working capital	(11.0)	(21.2)
Share based payments	1.4	1.4
Interest and taxation	(13.7)	(14.5)
Net cash flow from operating activities	32.5	16.0



Net Debt¹: £54.2m (FY26: £61.3m)

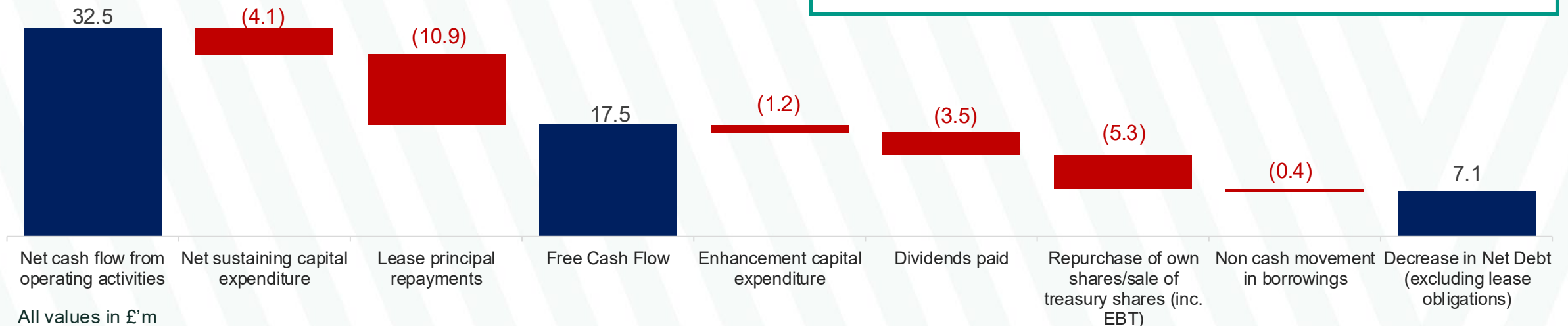


Gearing¹: 15% (FY26: 17%)



Free Cash Flow: £17.5m (H1 FY26: £0.4m)
Very strong cash conversion at 94%

¹ Net Debt (excluding lease liabilities)/Shareholders funds



Trading and Operational Update

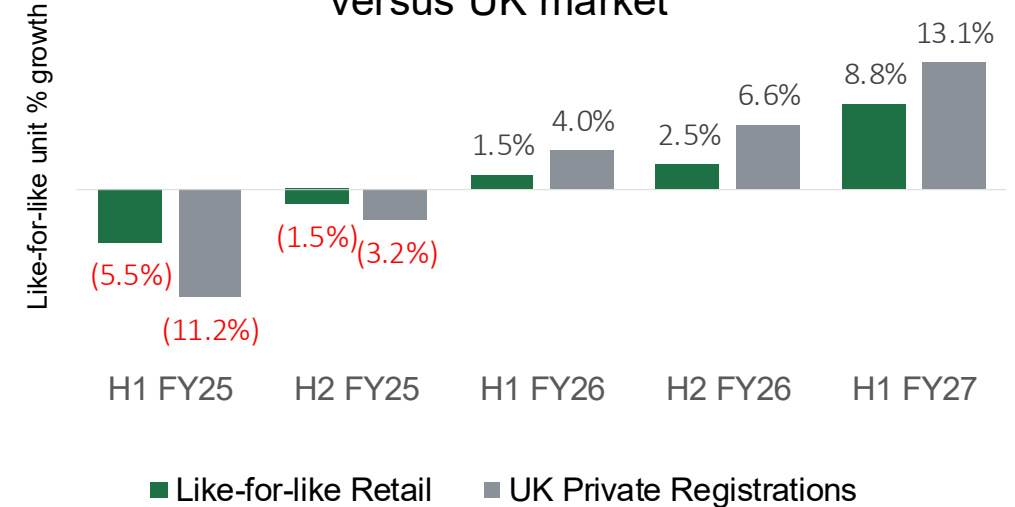


New Vehicle Sales Performance

Like-for-Like New Vehicle Volume 6 months to 31 August 2026

	H1 FY27 Volume ²	Group Like- for-like % Change	UK % Change (SMMT) ¹	Group Like- for-like v SMMT %
New retail car and bikes ³	21,686	8.8%	13.1%	(4.3%)
Motability	9,564	11.6%	10.7%	0.9%
Fleet car ³	20,704	30.5%	8.4%	22.1%
New commercial vans	8,286	(3.7%)	5.7%	(9.4%)
Total new vehicles	60,240	13.7%		

Like-for-like new retail unit growth/(decline) versus UK market



Like-for-Like New Vehicle KPI's 6 months to 31 August 2026

Core Group	New retail car and bikes ⁴		New fleet & vans	
	H1 FY27	+/- v H1 FY26	H1 FY27	+/- v H1 FY26
Selling price per unit (£)	26,025	(322)	26,969	(2,310)
Gross profit £'m	58.8	+3.4	28.5	+1.0
Gross profit per unit £	1,913	(55)	984	(142)
Gross margin %	8.0%	+0.4%	4.6%	(0.4%)

Group² Share of UK Market H1 FY27

New retail car	Motability	Fleet car	New vans
4.5% (FY26: 4.8%)	5.8% (FY26: 5.8%)	4.1% (FY26: 3.4%)	4.9% (FY26: 5.4%)

¹ Source: SMMT

² Total Group

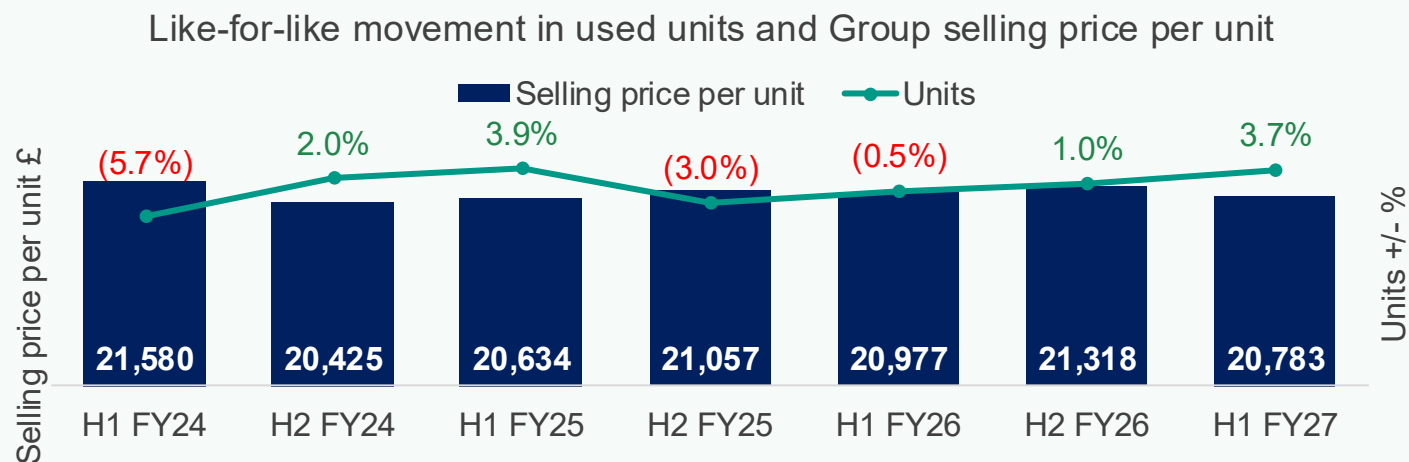
³ includes agency volume

⁴ includes agency & Motability volume

Used Vehicle Sales Performance

Core Group	H1 FY27	H1 FY26	+/-	+/- %
Revenue (£'m)	987.6	971.3	16.3	1.7%
Gross profit (£'m)	72.3	69.7	2.6	3.7%
Gross margin %	7.3%	7.2%	+0.1%	
Volume (units)	47,470	45,787	1,683	3.7%
Gross profit per unit (£)	1,522	1,517	+5	0.3%

- Vertu Value Cars launched 1 April 2026 to grow used car performance and retail older used vehicles previously traded outside the Group
- Core Group used vehicle performance ahead of prior year aided by the positive impact of Value Cars
- Average sales prices declined 2.5% (£535) compared to H2 FY26
- Core Group gross profit up £2.6m year-on-year on a like-for-like basis with growth in volume and margin
- Group saw higher Core Group gross margin % of 7.3% reflecting reduced used van mix and Value Cars impact. This offset weaker margin in Premium large SUV segment which was impacted by higher fuel prices



Group Aftersales Performance

Core Group H1 FY27 v H1 FY26	Service	Parts	Accident & Smart Repair	Fuel Forecourt	Total
Revenue ¹ (£'m)	116.5	149.6	15.6	6.9	288.6
Revenue ¹ change %	2.9%	3.9%	(0.4%)	33.2%	3.8%
Gross profit (£'m)	85.7	31.7	10.0	0.6	128.0
Gross profit increase (£'m)	2.5	1.1	0.2	0.1	3.9
Gross margin ² %	73.6%	21.2%	64.2%	8.6%	44.4%
Gross margin ² % change	0.1%	(0.1%)	1.4%	(0.1%)	(0.3%)

- Strong growth in Service aided by higher number of customers taking Vertu Pay Later options, helping drive up conversion of add-on work and increased average invoice value
- Part departments have benefited from the additional Service revenue as well as market share gains in trade parts operations
- Group has 160,000 live service plans and more than 50,700 Motability vehicles under contract, the Group has a highly resilient aftersales revenue base
- Decline in number of accidents has negatively impacted Accident & Repair revenues. This is offset by enhanced growth in Smart repair operation at improved margins

Group Well Positioned

Group stable, well-capitalised and asset backed

Firepower and ambition to further expand operations and scale

Digitalisation gathering pace in impact, benefiting customers and productivity

People-focus provides talented, motivated colleagues to serve customers

Group excited to benefit from pace of change and high level of opportunities

Appendices

Definitions of Key Terminology

Core:

Comparison against FY26

Dealerships that have traded for the full period of March 2025 to August 2025 and March 2026 to August 2026

Like-for-like:

Dealerships that have comparable trading periods in two consecutive financial years, only the comparable period is measured as “like-for-like”

FY27:

The twelve month period ended 28 February 2027

FY26:

The twelve month period ended 28 February 2026

FY25:

The twelve month period ended 28 February 2025

H1 FY27:

The six month period ended 31 August 2026

H1 FY26:

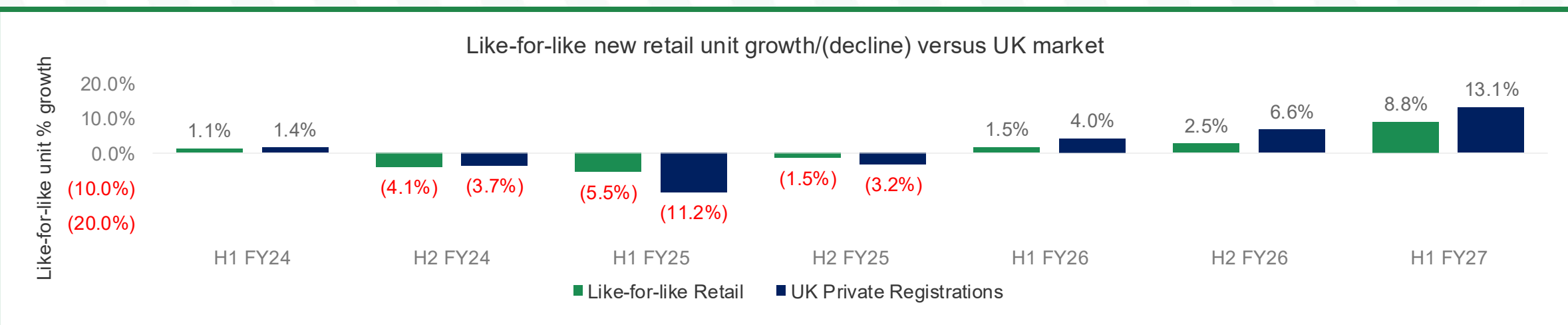
The six month period ended 31 August 2025

H1 FY25:

The six month period ended 31 August 2024

New Vehicle Trends (Retail and Motability)

	H1 FY24	H2 FY24	H1 FY25	H2 FY25	H1 FY26	H2 FY26	H1 FY27
Selling price per unit ^[1] (£)	25,906	25,338	26,180	26,064	26,155	25,497	26,045
Gross profit per unit ^[1] (£)	2,170	2,019	1,965	1,984	1,948	1,857	1,908
Margin (Group) ^[1]	8.5%	8.0%	7.6%	7.7%	7.6%	7.6%	7.9%
Margin (Core Group) ^[1]	8.2%	7.8%	7.6%	7.9%	7.7%	7.7%	8.0%
Like-for-like unit (Retail) growth/(decline)	1.1%	(4.1%)	(5.5%)	(1.5%)	1.5%	2.5%	8.8%
UK private registrations ^[2] growth/(decline)	1.4%	(3.7%)	(11.2%)	(3.2%)	4.0%	6.6%	13.1%



[1] Includes Motability sales

[2] Source SMMT

Fleet and Commercial Vehicle Trends

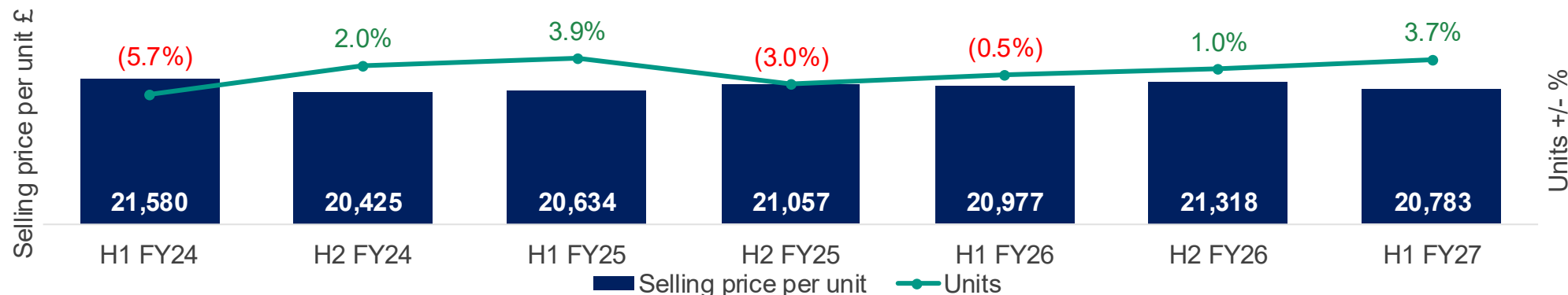
	H1 FY24	H2 FY24	H1 FY25	H2 FY25	H1 FY26	H2 FY26	H1 FY27
Selling price per unit (£)	27,085	28,196	29,288	29,806	29,274	27,798	26,968
Gross profit per unit (£)	1,160	1,296	1,272	1,194	1,124	981	984
Margin (Group)	5.1%	5.6%	5.2%	5.4%	5.0%	4.5%	4.6%
Like-for-like unit growth (Fleet)	9.9%	14.0%	6.6%	3.1%	16.6%	24.6%	30.5%
UK car fleet registrations ^[1] growth	36.3%	18.2%	9.7%	3.8%	13.5%	11.9%	8.4%
Like-for-like unit growth/(decline) (Vans)	6.2%	(11.0%)	(15.0%)	(2.0%)	(9.4%)	(14.2%)	(3.7%)
UK van commercial registrations ^[1] growth/(decline)	19.8%	18.8%	2.0%	(2.1%)	(9.4%)	(7.6%)	5.7%

^[1] Source SMMT

Used Vehicle Trends

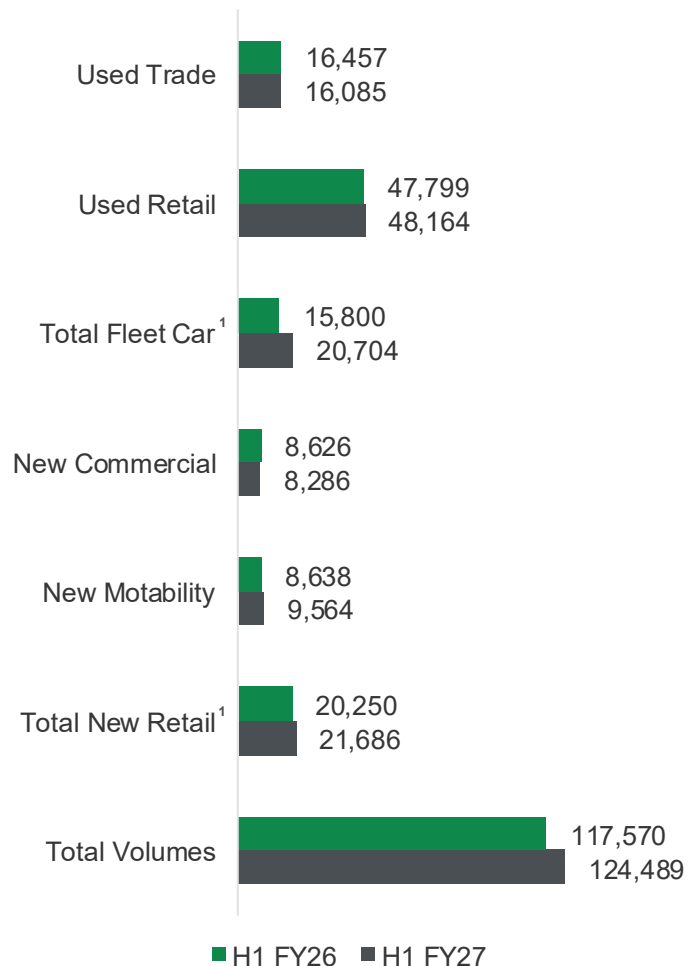
	H1 FY24	H2 FY24	H1 FY25	H2 FY25	H1 FY26	H2 FY26	H1 FY27
Selling price per unit (£)	21,580	20,425	20,634	21,057	20,977	21,318	20,783
Gross profit per unit (£)	1,535	1,296	1,490	1,455	1,487	1,414	1,512
Margin (Group)	7.1%	6.3%	7.2%	6.9%	7.1%	6.6%	7.3%
Margin (Core Group)	7.4%	6.9%	7.3%	7.0%	7.2%	6.8%	7.3%
Like-for-like unit growth/(decline)	(5.7%)	2.0%	3.9%	(3.0%)	(0.5%)	1.0%	3.7%

Like-for-like movement in used units and Group selling price per unit



Vehicle Volumes Sold

Total units sold



H1 FY27 vs H1 FY26
+/- %

(2.3%)

+0.8%

+31.0%

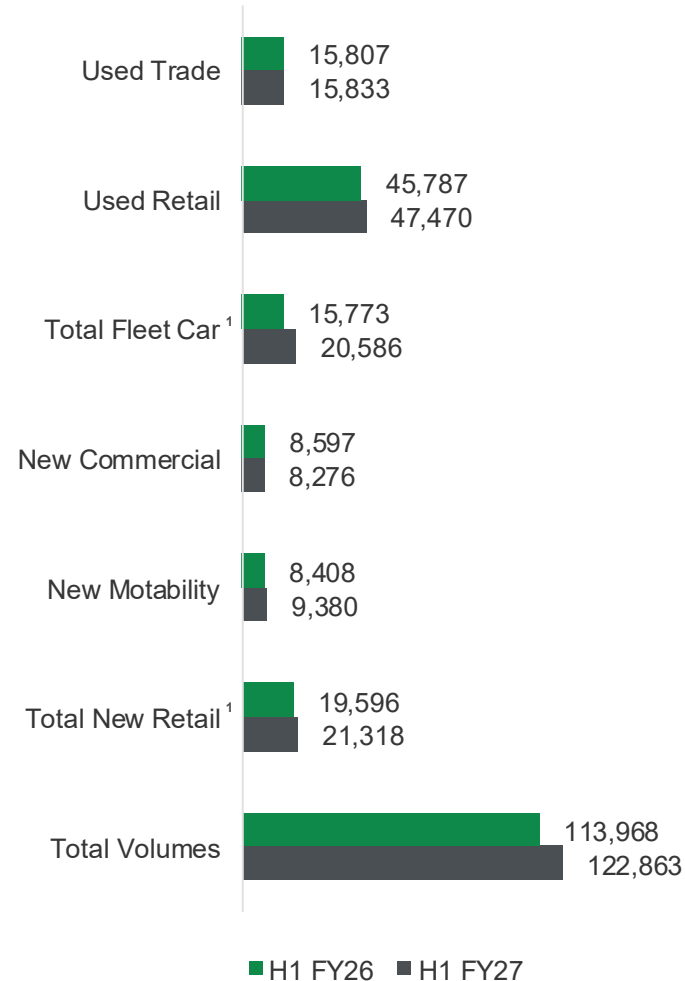
(3.9%)

+10.7%

+7.1%

+5.9%

Like-for-like units sold



H1 FY27 vs H1 FY26
+/- %

+0.2%

+3.7%

+30.5%
SMMT +8.4%

(3.7%)
SMMT +5.7%

+11.6%
SMMT 10.7%

+8.8%
SMMT +13.1%

+7.8%

¹ Includes agency volume

Dealership Portfolio

196 sales outlets

Group	Brand	Sales Outlets
Stellantis	Vauxhall	15
	Peugeot	9
	Citroen	4
	Leapmotors	2
BMW	BMW	7
	MINI	7
	BMW Motorcycles	4
Ford	Ford	16
Nissan	Nissan	13
Renault	Renault/Dacia	11
	Alpine	1
Honda	Honda	14
	Honda Motorcycles	2
Volkswagen Group	Volkswagen	8
	Skoda	5
	SEAT/Cupra	3
	Ducati Motorcycles	1
	Volkswagen Commercial Vehicles	1
	Audi	1
Hyundai	Hyundai	11
	Kia	4
	Kia PBV	1

Group	Brand	Sales Outlets
JLR	Land Rover	10
	Jaguar	1
Toyota	Toyota	11
Mercedes	Mercedes-Benz	5
	Mercedes-Benz Commercial Vehicles	1
Geely	Volvo	5
	Geely	4
	SMART	1
	LEVC	1
BYD	BYD	5
Mazda	Mazda	3
Chery	MG	4
	Omoda	2
	Jaecoo	2
Ferrari	Ferrari	1

Disclaimer

This presentation contains forward looking statements. Although the Group believes that the estimates and assumptions on which such statements are based are reasonable, they are inherently uncertain and involve a number of risks and uncertainties that are beyond the Group's control.

The Group does not make any representation or warranty that the results anticipated by such forward looking statements will be achieved and this presentation should not be relied upon as a guide to future performance.