

5 November 2014

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

Acquisition of The Taxi Centre Limited and Easy Vehicle Finance Limited: specialist brokers of vehicles to the private taxi sector

Vertu Motors plc is pleased to announce that it has acquired the entire share capital of The Taxi Centre Limited and Easy Vehicle Finance Limited (together “the Taxi Centre”) which source vehicles for private operators in the taxi sector. The business which operates across the United Kingdom is located in Paisley, Scotland, employs eight people and has been established for ten years.

Total consideration, which includes £1.1m of goodwill, is estimated at £0.7m of which £0.2m will be settled by the issue of 343,053 ordinary shares in Vertu at 58.3 pence per share, with the balance settled in cash from the Group’s existing resources. The vendor has undertaken to Vertu not to dispose of these new shares for a period of 12 months from completion, except in certain limited circumstances. In addition there is an earn-out arrangement whereby the vendor will earn 20% of the pre-tax profits of the Taxi Centre over a three year period after completion. The assets acquired include a short leasehold office property.

For the year ended 31 December 2013, the management accounts of the Taxi Centre showed revenue of £9.7m and EBITDA of £0.4m. The Board expects this acquisition to be earnings enhancing in its first full year of ownership and is confident the Vertu Group will drive future profit growth.

Robert Forrester CEO of Vertu said:

“The Group is confident that the acquisition of this cash generative business will produce profit enhancing synergy opportunities in the supply of new and used vehicles. We look forward to welcoming the experienced Taxi Centre team into the growing Vertu Group.”

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Notes to Editors

Vertu Motors is the sixth largest automotive retailer in the UK with a network of 112 sales and aftersales outlets across the UK. Its dealerships operate predominantly under the Bristol Street Motors, Vertu, 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 109 franchised sales outlets and 3 non-franchised sales operations from 90 locations across the UK.

Vertu Motors Group websites - www.vertumotors.com / www.vertucareers.com
Vertu Motors brand websites - www.bristolstreet.co.uk / www.vertuhonda.com /
www.macklinmotors.co.uk / www.farnellandrover.com / www.farnelljaguar.com/
www.vertuvolkswagen.com