

23 July 2015

**Vertu Motors plc ("Vertu Motors", the "Company" or the "Group")
AGM Statement**

Continued growth in like-for-like revenues and gross profits

At today's Annual General Meeting of Vertu Motors plc, Chairman Peter Jones will make the following statement:

Trading Update

During the four month period to 30 June 2015 (the "Period") the Group saw continued growth in like-for-like revenues and gross profits, both from its vehicle sales and in the higher margin aftersales activities. With overheads remaining under control, the Group's profitability in the Period was strong and ahead of last year. The Board expects that the Group's trading performance for the year ending 29 February 2016 will be in line with current market expectations.

Portfolio Development

Since the Group last updated the market on 15 May 2015, the following developments have taken place:

On 5 June 2015, the Group acquired the entire share capital of Blacks Autos Limited, which operates a Skoda dealership in Darlington. This is the Group's first Skoda dealership, which operates in leasehold premises situated adjacent to the Group's Darlington Nissan business. The total consideration amounted to £1.5m, including £750,000 of goodwill. The accounts of Blacks Autos Limited for the year ended 31 December 2014 showed revenues of £9.8m and profit before taxation of £372,000.

On 17 July 2015, the Group disposed of its Dunfermline Peugeot dealership, selling the assets to Eastern Western Motor Group Limited. In the year ended 28 February 2015, this dealership had revenues of £6.0m and made an operating loss of £0.2m. The disposal will result in a release of working capital of £0.2m.

On 20 July 2015, the Group exchanged contracts for the sale of a vacant property in Crewe for £1.1m which equates to the book value of the property.

Dividend

Upon approval of the proposed final dividend of 0.7p per share (2014: 0.5p per share) in respect of the year ended 28 February 2015 at today's AGM, this dividend will be paid on 28 July 2015 to shareholders who were on the register at 26 June 2015.

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Notes to Editors

Vertu Motors, the UK automotive retailer with a proven growth strategy, is the sixth largest automotive retailer in the UK with a network of 117 sales outlets across the UK. Its dealerships operate predominantly under the Bristol Street Motors, Vertu, Farnell 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 115 franchised sales outlets and 2 non-franchised sales operations from 96 locations across the UK.

Vertu Motors Group websites - www.vertumotors.com / www.vertucareers.com

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