

10 October 2018

## **Vertu Motors plc (“Vertu” or the “Company”) Buyback Programme**

The Company announces its intention, further to the approval by shareholders at its AGM in July 2018, to commence a share buyback programme (the "Buyback Programme").

Under the Buyback Programme, the Company will seek to buy back its ordinary shares of 10p each ("Ordinary Shares") using the Company's existing cash resources for an amount up to £2.0 million.

The Company will seek to buy back its Ordinary Shares at appropriate times and considers, at the present time, the Buyback Programme to be in the best interests of all shareholders.

The Company has entered into an agreement for its broker Zeus Capital Limited ("Zeus Capital") to carry out purchases of its Ordinary Shares under the Buyback Programme on its behalf. Zeus Capital will seek to purchase Ordinary Shares up to the value of £2.0 million (the "Maximum Amount"). The total maximum number of Ordinary Shares to be purchased is capped at 20 million, based upon the nominal value of the Company's Ordinary Shares.

The share repurchases will be carried out on the London Stock Exchange and will be effected within certain pre-set parameters and in accordance with both the Company's general authority to purchase its Ordinary Shares granted by its shareholders and the Market Abuse Regulation 596/2014 ("MAR"). Share repurchases will be undertaken until the earlier of the Maximum Amount being repurchased and the 2019 AGM of the Company. Any Ordinary Shares repurchased will be cancelled.

The Company will make further announcements in due course following the completion of any share repurchases.

The Buyback Programme, the purpose of which is to reduce the Ordinary Share capital of the Company, will also be effected within the parameters of the Market Abuse Regulation 596/2014/EU and the Commission Delegated Regulation 2016/1052/EU.

This announcement contains inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.

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