



ASTON MARTIN

## **Aston Martin achieves first-quarter EBITDA of £43.7 million on revenues of £185.4 million**

**EMBARGO: 15:00 BST Monday May 21 2018**

- **EBITDA up 3% to £43.7 million in Q1 2018, representing 24% EBITDA margin on revenues of £185.4 million**
- **Average selling price per vehicle increases 11% to £160k, reflecting high options uptake and regional mix**
- **Wholesale units exceed 900 vehicles amid strong demand for new V8 powered DB11**
- **Order book outpaces overall production capacity**
- **DB11 Volante production commenced; Vantage in pre-production phase**
- **All-EV Lagonda brand launched at Geneva motor show with unveiling of Vision Concept**
- **Planned investment continues in new products and St Athan facility construction**
- **Recognised as the world's fastest growing auto brand according to Brand Finance**
- **S&P credit rating upgraded to "B"**

*21 May 2018, Gaydon, UK:* Aston Martin Holdings (UK) Ltd., the producer of highly desirable luxury handcrafted sports cars, today reported a 3% rise in first-quarter adjusted Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) to £43.7 million, representing an EBITDA margin of 24% on revenues of £185.4 million.

For the three months to 31 March 2018, the Company achieved positive pre-tax profits of £2.8 million as strong demand continued for the recently launched DB11 V8 twin-turbo coupe and Volante models.

Dr Andy Palmer, Aston Martin President and Chief Executive Officer, said: "Aston Martin delivered another quarter of positive pre-tax profit, achieved in a period of significant planned investment in new products and manufacturing facilities. This is a good set of results during a quarter of planned model changeovers, during which orders have continued to grow for our exciting new models. We have continued to execute against the Second Century Plan, and we were delighted by the exceptional reaction to the new Vantage and the launch of our Lagonda 'Vision Concept', representing a significant advance in our portfolio expansion."

Wholesale volumes reached 963 units, compared with 1,203 in the first quarter of 2017, as the Company sold dealer inventory of older models and executed multiple production line model changeovers in preparation for the introduction of the new DB11 Volante, the Vantage and the successor to Vanquish, the DBS Superleggera. The order book for 2018 has continued to exceed overall production capacity.

As a core component of the Company's ongoing Second Century Plan, total product investment increased to £68 million, up from £46 million in the first quarter of 2017, as the Company increased research and development spend and continued the development of its new manufacturing facility in St Athan, Wales.

In the three months to 31 March, the Company finalised preparations for the sales launch of the new Vantage, set for the second quarter of 2018, and unveiled the Lagonda Vision Concept at the Geneva International Motor Show, designed to become the world's first luxury brand exclusively driven by all-electric powertrains.

First-quarter wholesale volumes increased in the US, China and Asia Pacific region as the Company prioritised order deliveries to these key growth markets.

During the quarter, Aston Martin saw increased deliveries of special vehicles including the Vanquish Zagato Volante, Vanquish Zagato Speedster and DB4 GT Continuation. The Company was recently named "the world's fastest growing auto brand" by leading independent business valuation and strategy consultancy Brand Finance, and the increased strength of its balance sheet was recognised by a credit rating upgrade to "B" by Standard & Poor's.

The Company established two new business units to accelerate the growth of its heritage and brand extension activities in the period to 31 March, while also integrating its Middle East and North Africa operations to drive growth in this region.

For the remainder of the year, deliveries to customers in all geographic markets are expected to grow as the Company completes several key production model changeovers and begins inaugural sales of new models including the DB11 Volante, the new Vantage, and the upcoming Vanquish successor: the DBS Superleggera.

Mark Wilson, Executive Vice President and Chief Financial Officer, concluded: "We have continued to invest with discipline and focus to prepare for a sustainable long-term future. The strength of our underlying profitability, our order book and our balance sheet give us confidence that we can deliver further growth this year and beyond."

- Ends -

#### **About Aston Martin:**

Aston Martin is an exclusive luxury sports car company with a unique British heritage. The iconic brand fuses the latest technology, exceptional hand craftsmanship and graceful styling to produce pioneering models including the DB11, Rapide S, Vanquish S, Vantage and Vanquish Zagato family of cars. Based in Gaydon, England, Aston Martin designs and creates

sports cars offering style and performance which are sold in 53 countries around the world. Founded in 1913, the Group recently launched its Second Century Plan for sustainable long-term growth. This is underpinned by the introduction of new models including the DB11, new Vantage, DBS Superleggera and an SUV, as well as the development of a new manufacturing centre in St Athan, Wales. In 2017, Aston Martin generated revenues of £876m. The Company, employing more than 2,700 people, is predominantly owned by private equity groups Adeem, Tejara and Investindustrial, while Daimler AG of Germany holds a 5% non-voting stake.

For more information visit Aston Martin online at [www.astonmartin.com](http://www.astonmartin.com)

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