

10 November 2014

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

Acquisition of Ford dealerships in Bolton and Wigan

Vertu Motors plc is pleased to announce that it has acquired the trade and certain assets of two Ford main dealerships in Bolton and Wigan, and two satellite operations in Walkden and Horwich, from Gordons (Bolton) Limited (“Gordons”). The Gordons business has represented Ford in Lancashire for over 100 years and employs 218 people across the four locations.

Total consideration is estimated at £11.0m and will be settled in cash from the Group’s existing resources. No material goodwill is payable on this transaction. The assets acquired include four freehold properties valued at £6.9m. This includes a development site at Wigan where a new Ford dealership will be built over the next six months to allow relocation from the current leasehold premises.

For the year ended 31 December 2013, the management accounts of Gordons showed revenue of £76.7m and operating profit of £0.3m. The dealerships are expected to be earnings neutral in the first full year of ownership and earnings enhancing in the financial year starting 1 March 2016.

This transaction increases the Group’s representation with Ford to 22 outlets consolidating the Group’s position as Ford’s third largest partner in the UK. The Group now operates a total of 114 sales and aftersales outlets across the UK.

Robert Forrester CEO of Vertu said:

“The Board is delighted to announce the acquisition of this well established business in Lancashire, which will provide further scale to the Group’s Bristol Street Motors Ford business.

We are pleased to welcome over 200 new colleagues into the Group who bring with them a wealth of experience in the Ford brand. This acquisition also brings with it some substantial freehold property assets which the Group will actively manage to enhance shareholder value.”

For further information please contact:

Vertu Motors plc

Robert Forrester, CEO

Tel: 0191 491 2111

Michael Sherwin, FD

Tel: 0191 491 2114

Liberum

Peter Tracey

Richard Crawley

Tel: 020 3100 2000

Jamie Richards

Zeus Capital Limited

Adam Pollock

Tel: 020 7533 7727

Camarco

Billy Clegg

Tel: 020 3757 4983

Georgia Mann

Notes to Editors

Vertu Motors is the sixth largest automotive retailer in the UK with a network of 114 sales 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 111 franchised sales outlets and 3 non-franchised sales operations from 92 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