

18 May 2023

Aston Martin Lagonda Global Holdings plc

Substantial Investment in Aston Martin by Geely Holding subsidiary entity, Geely International (Hong Kong) Limited ("Geely") and New Relationship Agreement

Aston Martin Lagonda Global Holdings plc ("Aston Martin", "Aston Martin Lagonda" or the "Company") today announces a substantial investment from Geely Holding, China's leading independent automotive group, as part of a new relationship agreement that seeks to support Aston Martin's growth and vision to be the world's most desirable ultra-luxury British performance brand.

The Company provides the following update:

- **Geely has committed approximately £234 million to become the third largest shareholder in Aston Martin:**
 - Acquisition of c.42m existing Ordinary Shares from the Yew Tree Consortium at 335 pence per share
 - Subscription for c.28m New Shares at 335 pence per share
- **The Yew Tree Consortium to remain as the largest shareholder at c.21%, with Geely's aggregate shareholding to increase to c.17%**
- **Aston Martin Lagonda to receive approximately £95 million in cash from the subscription of the New Shares**
- **A new Relationship Agreement will give Geely the right to appoint a Non-Executive Director to the Aston Martin Board of Directors**

Aston Martin, Geely and the consortium of investors led by Yew Tree Overseas Limited ("Yew Tree Consortium") announce the entry by Geely into (a) a sale and purchase agreement (the "SPA") with certain members of the Yew Tree Consortium, to acquire 41,575,708 existing ordinary shares of the Company ("Ordinary Shares") and (b) a subscription agreement (the "Subscription Agreement") with the Company, to subscribe for 28,300,000 new Ordinary Shares (the "New Shares"), in each case at a price of 335 pence per Ordinary Share (representing a 45% premium to the closing price per Ordinary Share on 17 May 2023) (the "Transaction"). The issue of the New Shares under the Subscription Agreement is conditional upon completion under the SPA.

Once completed, the Transaction will increase Geely's ownership in the Company to c.17%, at which point Geely is expected to become Aston Martin's third largest shareholder, after the Yew Tree Consortium (c.21%) and the Public Investment Fund (c.18%).

Completion of the Transaction and admission of the New Shares to listing on the premium listing segment of the Official List of the Financial Conduct Authority and to trading on the Main Market for listed securities of London Stock Exchange plc is expected to occur later this month. Following the admission of the New Shares, the Company's share capital will consist of 727,057,075 Ordinary Shares, with the New Shares representing c.4% of the Company's enlarged share capital.

In connection with the Transaction and conditional upon its completion:

- Geely and the Company have entered into a relationship agreement (the "Relationship Agreement") on similar terms to the relationship agreement the Company currently has in place with the Yew Tree Consortium and certain other significant shareholders. Under the terms of the Relationship Agreement Geely will have the right, subject to holding more than 7% of the Company's voting rights, to appoint a Non-Executive Director to the Aston Martin Board of Directors as a shareholder representative, as well as to appoint a second person as an observer. Geely has also agreed to a standstill until 1 August 2024 under which it will not acquire any Ordinary Shares that would result in its total shareholding in the Company exceeding 22%. The standstill will fall away if an offer from Geely is recommended by the directors of the Company or if any person not acting in concert with Geely announces a firm offer for the Company, whether the offer is recommended by the Company or not.
- The Yew Tree Consortium has undertaken to Geely not to acquire or sell any Ordinary Shares for a period of 90 days from the date of the undertaking. It has also agreed to a standstill until 1 August 2024 under which it will not acquire any Ordinary Shares that would result in the total shareholding in the Company of the Yew Tree Consortium exceeding 25%. The standstill will fall away if an offer from the Yew Tree Consortium is recommended by the directors of the Company or if any person not acting in concert with the Yew Tree Consortium announces a firm offer for the Company, whether the offer is recommended by the Company or not.

Commenting on this announcement, Lawrence Stroll, Executive Chairman of the Board, said:

"This announcement is a further significant step towards delivering our ambition for Aston Martin. Geely Holding, who initially became a shareholder last year, sees tremendous potential for Aston Martin's long-term growth and success. They offer us a deep understanding of the key strategic growth market that China represents, as well as the opportunity to access their range of technologies and components. Geely share our vision for Aston Martin and want to be a more significant shareholder. This transaction enables the creation of a long-term partnership with Geely - a relationship that I believe will bring very significant value for all of our shareholders over time.

"It is a further example of how we are successfully building Aston Martin into the most desirable ultra-luxury British performance brand through a combination of our own product development, technology and design and also drawing on the skills and capabilities of major international companies that are both strategic partners and shareholders.

"I, and each member of my consortium, remain fully committed to, and excited by, the future success of Aston Martin. We remain on track to deliver our strategic objectives and starting this month we will bring to market our new portfolio of game-changing sports cars. We remain the largest shareholders in the Company and continue to be confident that we will build a business of great value for all of our shareholders."

Eric Li, Geely Holding Group Chairman said:

"Our decision to increase our shareholding in Aston Martin reflects our confidence in the company's growth prospects, its

technologies and its management team. Since first acquiring our minority holding last September, we have worked collaboratively with Executive Chairman Lawrence Stroll and his colleagues and now look forward to exploring joint technology synergies and new growth opportunities to help this iconic automotive brand achieve its full potential."

Regulatory Disclosures

This announcement includes inside information as defined in Article 7 of the UK Market Abuse Regulation No. 596/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 and is being released on behalf of the Company by Liz Miles, Company Secretary.

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