

26 June 2023

## Aston Martin Lagonda Global Holdings plc

### Aston Martin Lagonda and Mercedes-Benz AG announce amendment and restatement of Strategic Co-operation Agreement

- Aston Martin and Mercedes-Benz AG to continue long-term strategic co-operation, supporting the delivery of current and future generation Aston Martin vehicles
- Amendment and restatement of the Strategic Co-operation Agreement ("SCA") will see the original agreement to issue additional Aston Martin shares to Mercedes-Benz in exchange for access to further technology replaced with a restated commitment to the existing strategic collaboration allowing the parties to discuss future access to technology for cash
- No further consideration shares, or related cash top up payments, will be issued or paid to Mercedes-Benz under the SCA
- Mercedes-Benz to remain a long-term strategic partner and c.9% shareholder in Aston Martin and to retain current representation on the Aston Martin Board of Directors

Aston Martin Lagonda Global Holdings plc ("Aston Martin", "Aston Martin Lagonda" or the "Company") and Mercedes-Benz AG ("MBAG" or "Mercedes") today announce that they have agreed to amend and restate the Strategic Co-operation Agreement ("SCA"), originally entered into on 27 October 2020.

As previously announced by the Company, the SCA provided the Company with access to a wide range of MBAGs technology, in consideration for which Aston Martin agreed to issue consideration shares in at least two tranches by no later than July 2024. The second of these tranches currently remains unissued. The amendment agreed between the parties today will see the agreement to issue this second tranche of consideration shares replaced with a restated commitment to the existing strategic collaboration between Aston Martin and MBAG in connection with the potential future supply of MBAG technology to Aston Martin, payable for in cash.

Mercedes-Benz AG will continue to provide Aston Martin with access to a range of world-class technologies, including powertrain and electric/electronic architectures for current and future generation Aston Martin vehicles, including internal combustion engine, hybrid and electric vehicles.

Underscoring the continued long-term partnership between the Company and MBAG, the Relationship Agreement entered into between them on 27 October 2020 will remain in place, in accordance with which MBAG will retain representation on the Aston Martin Board of Directors. MBAG likewise preserves its shareholding in the Company, which on the date of this announcement represents approximately 9.4% of the Company's issued share capital.

The Company also this morning separately announces its intention to form a strategic supply agreement with Lucid Group, Inc. ("Lucid") to provide Aston Martin with access to Lucid's industry-leading technology for Aston Martin's battery electric vehicles. As part of the amendment and restatement of the SCA, MBAG has waived any rights or obligations (including any termination rights) under the SCA that may have otherwise arisen in connection with the proposed partnership with Lucid.

**Lawrence Stroll, Executive Chairman of Aston Martin, said:** "I am delighted to continue our long-term partnership with Mercedes-Benz and appreciate their ongoing support of Aston Martin. This amendment provides clarity and will see both companies continue our long-standing relationship, providing us with access to Mercedes' world-class technologies as we bring our new range of breathtaking products to market over the coming years."

**Franz Reiner, Non-Executive Director and Mercedes-Benz AG Representative, said:** "As a long-term shareholder, Mercedes-Benz supports Aston Martin's future development as an independent luxury carmaker. Today's revised cooperation agreement is the best of both worlds: It ensures that Aston Martin continues to have access to a wide range of Mercedes-Benz technologies, while at the same time giving the iconic British carmaker the opportunity to explore new opportunities which fit its specific needs."

### 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.

### Enquiries

#### Investors and Analysts

|                |                                 |  |
|----------------|---------------------------------|--|
| Sherief Bakr   | Director of Investor Relations  | +44 (0)7789 177547<br>sherief.bakr@astonmartin.com   |
| Holly Grainger | Deputy Head, Investor Relations | +44 (0)7442 989551<br>holly.grainger@astonmartin.com |

#### Media

|               |   |  |
|---------------|---|--|
| Kevin Watters | Director of Communications  | +44 (0)7764 386683<br>kevin.watters@astonmartin.com  |
| Paul Garbett  | Head of Corporate and Brand Communications                          | +44 (0)7501 380799<br>paul.garbett@astonmartin.com   |
| Edward Taylor | Head of Business and Finance Communications, Mercedes-Benz Group AG | +49 176 3094 1776<br>edward.taylor@mercedes-benz.com |

**Teneo**

Harry Cameron

+44 (0)20 7353 4200

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

AGRUV0AR00UNUUR