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FOR IMMEDIATE RELEASE

31 May 2024

**Pinewood Technologies Group PLC
("Pinewood" or the "Company")**

Directorate Change Update

Further to the announcement made on 30 June 2023 regarding the position of Non-Executive Chair of the Company, the Nomination Committee has concluded a search process to identify a replacement. During this period, Pendragon PLC reached an agreement with Lithia Motors Inc to dispose of its UK Motor and Leasing operations and reposition the Company as a standalone Software-as-a-Service group.

Against this backdrop, the Nomination Committee considered many strong external candidates who have been excited about the Company's prospects, and also included Ian Filby in the process after he expressed a willingness to be in contention for the position.

The Committee has now concluded this process and is pleased to report that Ian Filby is to remain as Non-Executive Chairman. The Committee is confident that his stewardship provides Pinewood with continuity and stability following a period of considerable change, and this will be important as the Company executes its strategy at pace to capitalise on the significant opportunities in its end markets.

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