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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

FOR IMMEDIATE RELEASE

4th September 2024

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

Strategic Investment

Pinewood Technologies Group PLC, a leading pure-play SaaS business providing innovative retail solutions to the automotive industry, is pleased to announce it has entered into an advance subscription agreement ("**the Agreement**") with Seez App Holding Ltd ("**Seez**").

Seez is one of the world's leading automotive AI companies, and boasts a broad product portfolio built on market leading proprietary technology, which includes its AI Chatbot along with several other AI SaaS modules. In addition, Seez offers a suite of e-commerce and omnichannel products to leading dealer groups across the globe. Seez currently has a presence in 16 markets and existing global partnerships with a strong pipeline for further growth in the coming years. Under the terms of the Agreement, Pinewood has agreed to invest USD 4.2 million as part of a minority investment round.

Pinewood will also enter into a strategic commercial partnership with Seez to bolster Pinewood's product offering as the Company prepares for its expansion into the US market alongside Lithia Motors. The partnership offers Pinewood exclusive distribution rights of Seez products in the US market and with existing customers, ensuring they'll have access to the latest and best technical solutions in the market via the Pinewood ecosystem.

The investment will be funded from the Company's existing cash resources.

Bill Berman, Chief Executive Officer of Pinewood Technologies Group, said: "This is a unique opportunity for us to further enhance our industry leading SaaS offering in the automotive retail market. Seez is an outstanding business that offers sophisticated, AI-powered products to the automotive sector and this investment offers compelling commercial and operational benefits for Pinewood. We are looking forward to partnering with Seez and are excited about the future opportunities with their comprehensive AI product suite."

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended. The person responsible for arranging release of this announcement on behalf of the Company is Oliver Mann, Chief Financial Officer.

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About Pinewood Technologies Group PLC:

First established in 1981, Pinewood Technologies Group PLC (Pinewood) is a leading cloud based full-service technology provider to automotive retailers and OEMs. Pinewood's system is a market-leading automotive intelligence platform, which has been developed collaboratively with dealers and OEMs to provide secure cloud-based software across sales, after-sales, accounting and CRM. Headquartered in the UK, Pinewood has a team of over 200 people

across sales, after-sales, accounting and CRM. Headquartered in the UK, Pinewood has a team of over 200 people serving over 30,000 global users across 21 countries and long-standing partnerships with over 50 OEM brands.

Previously part of Pendragon PLC, in 2024 Pinewood became an independent entity following the sale of Pendragon's UK Motor and Leasing divisions to Lithia Motors Inc, one of the largest automotive retailers in North America. Pinewood simultaneously signed a strategic partnership with Lithia to roll out its software across Lithia's UK locations and form a joint venture to co-develop capabilities and accelerate Pinewood's entry into the North American market.

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