



## Share buyback programme

Inchcape plc, the leading global automotive distributor, announces it has entered into an agreement with Jefferies International Limited ("Jefferies") to undertake a share buyback programme to purchase up to £250 million of the Company's shares ("Share Buyback Programme"), which has been announced as part of the Company's FY 2024 financial results, which were published today.

The share buyback programme is part of the Group's updated capital allocation policy, which is focused on dividend payments at 40% of adjusted EPS, a commitment to on-going share buybacks and value-accretive acquisitions. This policy is conducted within the Group's self-mandated leverage limit of 1x net debt: EBITDA. The rationale for the share buyback programme is based on Inchcape's strong underlying free cash flow performance in FY 2024, and the Group's strong balance sheet.

The maximum number of shares that may be repurchased under the Share Buyback Programme is up to 22,187,600 shares, being the remaining number of shares the Company is currently authorised to purchase pursuant to the authority granted by shareholders at the Company's Annual General Meeting held on 9 May 2024 and such further number of shares as the Company may be authorised to purchase pursuant to a renewed authority to be granted by shareholders at its 2025 Annual General Meeting, which is proposed to be held on 15 May 2025.

Share purchases will take place in open market transactions and may be made from time to time depending on market conditions, share price, trading volume and other factors. The Company has appointed Jefferies to manage the Share Buyback Programme, which is a non-discretionary share buyback programme to repurchase the Company's shares within certain defined parameters. The Share Buyback Programme will be conducted independently and at the sole discretion of Jefferies within the programme terms.

The Share Buyback Programme will commence today and is expected to be completed within the next 12 months. Purchases may continue during any closed period to which the Company is subject during the above-mentioned period.

The sole purpose of the Programme is to reduce the capital of the Company. As such, the Company will cancel any ordinary shares purchased.

The Share Buyback Programme will be effected within the parameters of Article 5(1) of the Market Abuse Regulation (EU) No 596/2014 (which is part of UK law by virtue of the European Union (Withdrawal) Act 2018 (the "2018 Act")) ("MAR") and the Commission Delegated Regulation (EU) No 2016/1052 (which is part of UK law by virtue of the 2018 Act) as well as the applicable provisions of the UK Listing Rules published by the Financial Conduct Authority.

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### About Inchcape

Inchcape is the leading global automotive distributor, with operations across six continents. Inchcape works with our

mobility company partners in smaller, more complex and harder-to-reach markets, which tend to be higher growth with low motorisation rates. By combining our in-market expertise with our unique technology and advanced data analytics, we create innovative customer experiences that deliver outstanding performance for our partners - building stronger automotive brands and creating sustainable growth.

Our distribution platform connects the products of mobility company partners with customers, and our responsibilities span product planning and pricing, import and logistics, brand and marketing to operating digital sales, managing physical sales and aftermarket service channels. Delivering for our partners, our customers and our people - so they can realise their ambitions in the new world of mobility. The Group is headquartered in London and employs over 18,000 people globally.

In 2024, Inchcape hosted two **'In the Driving Seat'** webinar sessions to provide investors and analysts a further understanding of the dynamics of the Group's Distribution commercial model, Accelerate+ strategy and a deep dive on our APAC region. A recording of these webinars and those from previous years are available on the Inchcape website: [Investor Webinars](#)

[www.inchcape.com](http://www.inchcape.com)

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