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31 March 2025

Aston Martin Lagonda Global Holdings plc

("Aston Martin", or the "Company", or the "Group")

Proposed c. £52.5m investment by Yew Tree Consortium and selling of shares in Aston Martin Aramco Formula One™ Team

Proposed transactions expected to enhance Group's liquidity by over £125m

Highlights

- The Yew Tree Consortium proposes to further increase its significant long-term shareholding in Aston Martin to c. 33%, acquiring 75 million new shares at a c. 7% premium to the close on 28 March 2025 at 70 pence per share, raising c. £52.5 million in gross proceeds for the Company
- Aston Martin also proposes to sell its minority investment in the Aston Martin Aramco Formula One™ Team, expecting to realise a premium to the current book value of c. £74 million, with no impact to the long-term sponsorship agreement
- These proposed transactions are expected to enhance the Group's total liquidity by over £125m, further strengthening the balance sheet, providing additional headroom and supporting future investments

Lawrence Stroll, Executive Chairman Aston Martin commented on behalf of the Yew Tree Consortium:

"I am pleased to clearly demonstrate my unwavering support and commitment to Aston Martin. Since 2020, my Yew Tree Consortium partners and I have invested around £600m into the company. This proposed investment further underscores my conviction in this extraordinary brand, and commitment to ensuring Aston Martin has the strongest possible platform for creating long-term value while reducing equity dilution via this premium subscription, which should greatly reassure shareholders, as I again increase my long-term ownership in the Company.

"Today's proposed investment, priced at a premium to the market price, and the forthcoming proposed sale of the Aston Martin F1® Team shares owned by Aston Martin at a premium to book value, is expected to generate significant additional liquidity for the Group, of over £125 million. With a long-term sponsorship agreement cementing the existing relationship between Aston Martin and the Aston Martin F1® Team, our brand will remain present and competing at the pinnacle of motorsport for many years to come.

"Now five years into Aston Martin's transformation, I remain highly confident about the company's medium-term prospects having re-positioned the Company as one of the most desirable ultra-luxury high performance automotive brands. The coming years will be pivotal in realising our vision and ambition. The company has invested significantly in its world-class portfolio of new core models, and Adrian Hallmark's appointment as CEO will further unlock the Company's strong potential."

Adrian Hallmark Chief Executive Aston Martin commented:

"This renewed support from Lawrence and his Yew Tree Consortium partners underlines their immense confidence in our team and the future of the Company.

"We are committed to demonstrating that our strategy delivers long-term growth. By strengthening the balance sheet, this investment provides additional headroom to support our future product innovation and business transformation activities, which combined, will accelerate our progress into being a sustainably profitable company."

Overview

Aston Martin today announces the proposed investment by the Yew Tree Consortium to raise gross proceeds of approximately £52.5m. Aston Martin has a committed strategic shareholder base, with the Yew Tree Consortium again demonstrating its support for the Group with a proposal to further increase its significant shareholding to 33% of the Company's issued share capital. The Yew Tree Consortium has also expressed a further interest in increasing its stake to up to 35% of the Company's issued share capital when possible, through the subscription for additional new shares in Aston Martin.

In addition, given the long-term sponsorship agreement now in place, the Company is today announcing its proposal to sell its investment in the Aston Martin F1® Team, AMR GP Holdings Ltd ("AMR GP"). It is expected that a premium to the current book value of the investment can be realised in any such sale, with a transaction expected to conclude later this year.

Proposed investment by the Yew Tree Consortium

The proposed investment is intended to be structured as a non-pre-emptive, direct placing of 75,000,000 new ordinary shares in the capital of the Company to the Yew Tree Consortium (the "**Placing Shares**"), representing approximately 8% of the Company's currently issued share capital (the "**Placing**"). The proposed purchase price for the Placing is 70 pence per Placing Share, representing a c. 7% premium to the Company's closing share price on Friday, 28 March 2025, meaning the total gross proceeds from the Placing receivable by the Company would be £52.5 million.

As at the date of this announcement, the Yew Tree Consortium owns 27.67% of the issued share capital of the Company. If the Placing completes, on admission of the Placing Shares to listing on the Official List of the Financial Conduct Authority and to trading on London Stock Exchange plc's main market for listed securities, the Yew Tree Consortium would own approximately 33% of the Company's then issued share capital.

The Company is subject to the City Code on Takeovers and Mergers (the "**Code**") and, under Rule 9 of the Code, any person who acquires an interest in shares which, taken together with shares in which that person or any person acting in concert with that person is interested, carry 30% or more of the voting rights of a company which is subject to the Code is normally required to make an offer to all the remaining shareholders to acquire their shares (the "**Mandatory Offer**").

To avoid the requirement for the Yew Tree Consortium to undertake a Mandatory Offer, the Company proposes to (i) seek a waiver from the Panel on Takeovers and Mergers (the "**Panel**") (the "**Waiver**"); and (ii) obtain the approval of the Waiver by way of a majority resolution (the "**Resolution**") of the independent shareholders of the Company (being all shareholders of the Company other than those shareholders who are members of the Yew Tree Consortium) (the "**Independent Shareholders**") at a general meeting of the Company (the "**General Meeting**"). The Waiver and the Resolution will be sought in relation to a potential increase in the Yew Tree Consortium's shareholding to up to 35% of the issued share capital of the Company.

To convene the General Meeting to propose the Resolution, the Company intends to publish a Panel-approved circular to its shareholders (the "**Circular**") in due course. Such a Circular will contain a notice of General Meeting at which the Company will seek approval of the Resolution from the Independent Shareholders.

The Placing is therefore conditional upon (i) the grant of the Waiver, and approval of the Circular, by the Panel, (ii) the publication by the Company of the Circular, (iii) the approval of the Resolution by the Independent Shareholders at the General Meeting, and (iv) execution of binding legal documentation in relation to the Placing by the Company and the other relevant parties thereto (the "**Conditions**").

To permit the proposed Placing, the joint global coordinators of the equity placing undertaken in November 2024 by the Company have waived the 180 day lock-up arrangement put in place at the time of such placing.

The proceeds raised from the Investment are expected to enhance the Group's overall liquidity, providing the Company with improved financial resilience whilst also further enabling the Company to i) maximise the potential of its fully reinvigorated core portfolio of class-leading next generation models, and ii) support its ongoing investment in future products to facilitate the Companies growth objectives.

Proposed sale of investment in AMR GP

Since November 2023, Aston Martin has held a minority investment in AMR GP through the exercise of its primary warrant options and subscribing for reward shares it was entitled to under the initial sponsorship term. In 2024, Aston Martin extended its long-term sponsorship agreement, enabling the Group to recognise its secondary warrants in AMR GP.

Benefiting from the growing success and popularity of Formula One®, alongside this long-term sponsorship agreement, the Group now proposes to sell its existing shares and the shares issuable on exercise of its secondary warrants, with a view to realising a premium to the c. £74 million combined book value of these investments. As at 31 December 2024, the book value of the shares was £50.9 million (as per Note 15 of the Group's 2024 Annual Report and Accounts). The Group has also held discussions with AMR GP regarding the Company exercising the secondary warrants earlier than 2031, as is currently permitted, such that the shares issuable on exercise could be included in the proposed sales process. As at 31 December 2024 these shares had a book value of £23.2 million (as per Note 20 of the Group's 2024 Annual Report and Accounts).

Current trading and guidance

Ahead of Aston Martin's Q1 2025 results, to be announced on 30 April 2025, the Group confirms that current Q1 2025 trading is in line with the guidance previously provided. For Q1 2025, the Company expects volumes to be broadly in line with the prior year period although, as guided, mix will be negatively impacted by fewer Special deliveries.

Thereafter, performance is expected to progress, with a significantly stronger H2 2025 compared with H1 2025, primarily driven by Q4 2025. The impact of the very recent announcement regarding the imposition of additional US tariffs remains under review. Initial analysis leads the Company to make a slight revision to its FY 2025 volume guidance, now expecting modest growth compared with FY 2024 (previously mid-single digit % growth). The Group's key financial targets for the year, being positive EBIT for the full year and free cash flow generation in the second half, are unchanged.

The Company remains committed to delivering on its growth strategy and the medium-term targets for FY 2027/28.

Related party transaction

The Yew Tree Consortium is a substantial shareholder in the Company for the purposes of the UK Listing Rules as a result of being entitled to exercise, or to control the exercise of, 20% or more of the votes able to be cast at general meetings of the Company.

The Yew Tree Consortium is therefore considered to be a related party of the Company for the purposes of the UK Listing Rules. The Yew Tree Consortium has agreed, subject to the Conditions, to acquire 75,000,000 new ordinary shares in the capital of the Company at a price of 70 pence per new ordinary share, representing a c. 7% premium to the closing share price of the Company on 28 March 2025, raising £52.5 million in gross proceeds for the Company.

The Board of Directors of the Company (comprised for these purposes of independent Directors) confirms that it considers that the Yew Tree Consortium's participation in the Placing is fair and reasonable as far as shareholders of the Company are concerned, and that the Board has been so advised by Goldman Sachs International as sponsor to the Company. Goldman Sachs International has taken into account the commercial assessment of the Board of Directors of the Company.

The person responsible for releasing this announcement on behalf of the Company is Liz Miles, Company Secretary.

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Tom Macdonald
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About Aston Martin Lagonda:

Aston Martin's vision is to be the world's most desirable, ultra-luxury British brand, creating the most exquisitely addictive performance cars.

Founded in 1913 by Lionel Martin and Robert Bamford, Aston Martin is acknowledged as an iconic global brand synonymous with style, luxury, performance, and exclusivity. Aston Martin fuses the latest technology, time honoured craftsmanship and beautiful styling to produce a range of critically acclaimed luxury models including Vantage, DB12, Vanquish, DBX707 and its first hypercar, the Aston Martin Valkyrie. Aligned with its Racing. Green. sustainability strategy, Aston Martin is developing alternatives to the Internal Combustion Engine with a blended drivetrain approach between 2025 and 2030, including PHEV and BEV, with a clear plan to have a line-up of electrified sports cars and SUVs.

Based in Gaydon, England, Aston Martin Lagonda designs, creates, and exports cars which are sold in more than 50 countries around the world. Its sports cars are manufactured in Gaydon with its luxury DBX707 SUV range proudly manufactured in St Athan, Wales.

Lagonda was founded in 1899 and came together with Aston Martin in 1947 when both were purchased by the late Sir David Brown, and the company is now listed on the London Stock Exchange as Aston Martin Lagonda Global Holdings plc.

For more information, visit the website: <https://www.astonmartin.com/corporate>

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This Announcement should be read in its entirety. In particular, you should read and understand the information provided in the "Important Notices" section of this Announcement.

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No prospectus, offering memorandum, offering document, admission document or other offering material has been or will be made available in connection with the matters contained in this Announcement and no such document is required (in accordance with Prospectus Regulation (EU) 2017/1129) (the "**Prospectus Regulation**") or the Prospectus Regulation as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented (the "**UK Prospectus Regulation**") to be published. Persons needing advice should consult a qualified independent legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

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Members of the public will not be eligible to take part in the Placing, if the Placing proceeds. The Placing will be, if the Placing Proceeds, and this Announcement is, directed only at persons whose ordinary activities involve them in acquiring, holding, managing and disposing of investments (as principal or agent) for the purposes of their business and who have professional experience in matters relating to investments and are: (i) if in a member state of the European Economic Area (the "**EEA**"), "qualified investors" within the meaning of article 2(e) of the Prospectus Regulation ("Qualified Investors"); or (ii) if in the United Kingdom, "qualified investors" within the meaning of article 2(e) of the UK Prospectus Regulation who are also (a) persons who fall within the definition of "investment professional" in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), or (b) persons who fall within article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order, or (c) other persons to whom it may otherwise be lawfully communicated (all such persons referred to in (a), (b) and (c) together being referred to as "Relevant Persons"). Any investment or investment activity to which this Announcement relates is available only (i) in any member state of the EEA, to Qualified Investors; and (ii) in the United Kingdom, to Relevant Persons, and will only be engaged in with such persons. This Announcement must not be acted on or relied on (i) in any member state of the EEA, by persons who are not Qualified Investors; and (ii) in the United Kingdom, by persons who are not Relevant Persons.

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