



NEW RANGE ROVER VELAR DRIVES SECOND-QUARTER GROWTH FOR JAGUAR LAND ROVER

- **Second-quarter retail sales rise 5% to 149,690 units year-on-year**
- **Strong customer demand for Range Rover Velar and other new models**
- **Revenues rise 11.5% to £6.3 billion**
- **Pre-tax profits increase 38% to £385 million**

Coventry, UK 9 November 2017: Jaguar Land Rover Automotive plc today reported a 38% increase in second-quarter pre-tax profits to £385 million in the three months to September 30, 2017. Revenues were up 11.5% to £6.3 billion with an increase in margin (EBIT) of 1% to 5.2%.

Higher sales and profits reflect the continuing ramp-up of new models such as the Range Rover Velar, Land Rover Discovery, Jaguar XF Sportbrake, Jaguar F-PACE and, in China, the Jaguar XFL. Retail sales grew 5.1% to 149,690, with increases in China (27.4%) and the US (5.1%) offsetting lower sales in the UK and Europe.

Dr Ralf Speth, Jaguar Land Rover Chief Executive Officer, said: "We have delivered solid growth in quarterly profit and revenues amid rising demand for our award-winning products. Although we are facing headwinds and uncertainty in some markets, Jaguar Land Rover is well positioned to deliver further global expansion."

As part of the company's ongoing product offensive, manufacturing expansion and new technology programme, Jaguar Land Rover's investment spending was more than £1 billion in the second quarter. Investment spending for the full year is expected to exceed £4 billion.

Dr Speth concluded: "Our product portfolio continues to excite and surprise. The all-new Land Rover Discovery is now on sale everywhere and exciting new and existing customers, while the new Velar, the fourth Range Rover, is now enticing a new audience and helping to drive sales growth. Looking ahead to the rest of the year, we will continue to focus on our strategic objective of achieving profitable, sustainable growth and will continue to adapt and innovate in the current challenging market conditions."