

## **NEW MODELS SUPPORT JAGUAR LAND ROVER SALES SURGE IN FIRST QUARTER**

- **Retail sales up 16% to achieve quarterly record of 132,700 vehicles**
- **Land Rover quarterly unit sales exceed 100,000 for first time**
- **New model releases drive Jaguar sales jump of 76% to 31,800 vehicles**

Coventry, UK, 26 August 2016: Jaguar Land Rover Automotive plc, the UK's largest car manufacturer, today reported solid first quarter results with global retail sales increasing by 16% to 132,700 vehicles for the three-month period to 30 June, 2016.

Sales were up across all regions. The introduction of award-winning new models, including the Jaguar XE and F-PACE, saw Jaguar retail sales increase by 76% in the first quarter to 31,800 vehicles. Land Rover also saw retail sales in the quarter grow by 4%, exceeding 100,000 vehicles for the first time, led by continued strong demand for the Land Rover Discovery Sport.

**Dr Ralf Speth, Jaguar Land Rover Chief Executive Officer, said: "This quarter's sales results reflect the positive customer response to the introduction of new vehicles, such as the Jaguar XE in America. We have delivered volume growth in all of our major markets and remain solidly profitable"**

The solid sales growth produced revenues of £5.5 billion in the first quarter, up from £5 billion in the same quarter last year. EBITDA was £672 million (12.3% margin) and profit before tax was £399 million for the quarter. The operating performance in the quarter reflects overall higher wholesales, offset by adverse FX impact of £207 million including revaluation of £84 million, mainly euro payables resulting from depreciation in the pound. EBITDA margin excluding the FX revaluation was around 14%.

In addition to the Jaguar F-PACE, which has been the fastest selling Jaguar ever, Jaguar Land Rover has introduced the Range Rover Evoque Convertible, the world's most capable all-season convertible was launched and the Jaguar XE was introduced to the US market during this quarter. In China, the all-new Jaguar XFL was confirmed as the first Jaguar to be built at the company's joint venture plant in Changshu. The XFL will go on sale in China later this summer.

As part of its continued global expansion strategy, Jaguar Land Rover opened a manufacturing facility in the state of Rio de Janeiro in Brazil. The world-class plant will produce the Range Rover Evoque and Land Rover Discovery Sport.