

INTENSE PRODUCT LAUNCH ACTIVITY CREATES A BUSY FIRST QUARTER 2017/18

- Quarterly sales of 137,463, up 3.5% year on year
- Jaguar F-PACE awarded World Car of the Year and World Design Car of the Year for 2017
- Positive customer response to launches of new Land Rover Discovery across the world
- Intense product activity continues, led by Range Rover Velar and new Jaguar E-PACE
- Revenues of £5.6 billion, up 5%
- Pre-tax profits of £595 million, including a £437 million one-off credit relating to changes made to the Company's pension plans
- Significant investment for innovation and growth continues with capital spending of over £4 billion planned in the 2017/18 financial year

Coventry, UK, 9 August 2017: Jaguar Land Rover Automotive plc, the UK's largest vehicle manufacturer, today reported its results for the Quarter ended June 30 2017 showing an encouraging customer response to the company's innovative product portfolio.

Retail sales for the quarter reached 137,463 vehicles, up 3.5% on the previous year led by the 2017 World Car of the Year, and Women's Car of the Year award-winning Jaguar F-PACE (up 86% year on year), following a sequence of successful market launches. Continuing strong demand was seen for well-established models such as the flagship Range Rover (up 14%) and freshly launched models such as the long wheelbase Jaguar XFL in China (boosting overall XF sales by 22%).

Sales were up year-on-year in China (30%) and North America (16%), while remaining stable in Europe and down in the UK (14%) including the timing impact of Vehicle Excise Duty introduced in April 2017.

Revenue for the quarter was £5.6 billion, up £244m. Profit before tax was £595 million, up from £399 million in Q1 2016, including a £437 million one-off credit relating to recent changes designed to improve the sustainability of the company's defined benefit pension plans. This was offset by the expected seasonality of sales in Q1 following a strong Q4 of 2016/17, plus the continuation of launch and growth costs.

Dr Ralf Speth, Jaguar Land Rover Chief Executive Officer, said: "In challenging market conditions we are continuing to plan for profitable, sustainable growth. Our teams have been hard at work creating world-class cars in an unprecedented level of launch activity for Jaguar Land Rover. Cars such as the award-winning Jaguar F-Pace, the stunning Range Rover Velar with its new Blade technology and the versatile Land Rover Discovery have stimulated a fantastic customer response to new products.

In addition, the forthcoming Jaguar E-Pace, Jaguar XF Sportbrake and electric Jaguar I-Pace will ensure that we will strengthen our portfolio and attract yet more new customers."

In 2017/18 financial year, Jaguar Land Rover plans to invest more than £4 billion on exciting new products, innovative technologies, and increasing manufacturing capacity.