

**WHOLESALERS RISE IN THIRD QUARTER AS CHIP SUPPLY GRADUALLY IMPROVES**

- Wholesales in the quarter rose by 5.7% vs Q2 and 15.0% vs the same period last year to 79,591 units with a significant increase in New Range Rover and New Range Rover Sport production
- Retail sales to clients of 84,827 in the quarter
- Record order book of over 215,000 units reflecting strong client demand, particularly for New Range Rover, New Range Rover Sport and Defender

**Gaydon, UK, 09 January 2023** – Jaguar Land Rover today reported increased wholesale volumes for the third quarter of FY23 (three-month period to 31 December 2022) reflecting gradual improvement in chip supplies.

Wholesale volumes were 79,591 units in the period (excluding the Chery Jaguar Land Rover China joint venture), up 5.7% compared to the prior quarter ending 30 September 2022 and 15.0% compared to the same quarter a year ago. Compared to the prior quarter, wholesale volumes were higher in North America (+17%), UK (+13%) and Overseas (+10%) and lower in China (-13%) and Europe (-3%). Volumes in China were impacted by COVID.

The production ramp up of New Range Rover and New Range Rover Sport continued with 27,456 units wholesaled in the quarter, up from 13,537 in Q2.

Retail sales for the third quarter were 84,827 units, up 5.9% compared to the same quarter a year ago and 3.7% lower than from the prior quarter ending 30 September 2022, reflecting timing between retails and wholesales.

The Company continues to see strong demand for its vehicles. As at 31 December 2022, the total order book increased to 215,000 client orders, up around 10,000 orders from 30 September 2022. Demand for the New Range Rover, New Range Rover Sport and Defender remain strong and represent 74% of the order book.

Jaguar Land Rover expects to report unaudited results for the third quarter ending 31 December 2022 on 25 January 2023. On a preliminary basis, free cash flow is likely to be over £400 million positive in the quarter. In December 2022, the Company completed a renewal of its undrawn revolving credit facility with 23 banks at £1.45 billion with the maturity date extended from March 2024 to April 2026.

Additional volume detail is available on the investor relations pages of our website (<https://www.jaguarlandrover.com/investor-relations>).

**ENDS**

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**Notes to Editors**

Jaguar Land Rover's *Reimagine* strategy is delivering a sustainability-rich vision of modern luxury by design.

We are transforming our business to become carbon net zero across our supply chain, products, and operations by 2039. We have set a roadmap to reduce emissions across our own operations and value chains by 2030 through approved, science-based targets. Electrification is central to this strategy and before the end of the decade our Range Rover, Discovery, Defender collections will each have a pure electric model, while Jaguar will be entirely electric.

At heart we are a British company, with two design and engineering sites, three vehicle manufacturing facilities, an engine manufacturing centre, and a battery assembly centre in the UK. We also have vehicle plants in China (a joint venture), Slovakia, Austria (contract manufacturing with Magna Steyr), India (contract manufacturing with Tata Motors Ltd) and Brazil, as well as seven technology hubs across the globe.

Jaguar Land Rover is a wholly owned subsidiary of Tata Motors Limited, part of Tata Sons.