



TRADING STATEMENT - PENDRAGON PLC

Pendragon PLC, the largest and leading automotive retailer in the UK, announces the following update in advance of its full year results for the year ended 31 December 2014.

TRADING UPDATE

Further to the Interim Management Statement issued on 31 October 2014, we are pleased to report, for the third time for the 2014 financial year, that our full year results will be ahead of expectations.

We will announce our full year results on Tuesday 17 February 2015.

We continue to be cautiously optimistic about the prospects for 2015.

OTHER HIGHLIGHTS

- Trading performance in our Motor Division continues to be ahead of the prior year. Used car performance has progressed further against a market we expect has been broadly flat.
- Visits to Stratstone.com, Evanshalshaw.com and Quicks.co.uk increased by 18.8% in the fourth quarter.
- The immediate post-Christmas period has seen an increase of 36% in web visits. Interestingly, we have noted a 65% increase in tablet and mobile device activity in that period.
- Our 'Sell Your Car' initiative has progressed, with 38 retail points now operating from our dealerships in the UK. The consumer can sell their car direct to evanshalshaw.com, who will pay them more than 'webuyanycar.com'. This provides an inflow of used cars sourced directly from consumers.
- Towards the end of the year we completed the purchase of some of our leasehold dealership properties for £12.9m to yield an annual rent saving of approximately £1.3m.
- We expect our year end debt : underlying EBITDA ratio to be better than our target range of 1.0 to 1.5 times.

Trevor Finn, Chief Executive:

"We are pleased to report that our 2014 full year performance will be ahead of expectations. Our strategic focus on used performance and our online activities continues to deliver enhanced value and we are looking forward to some exciting opportunities to come in 2015."

ENQUIRIES

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