

PENDRAGON PLC Trading Update
(ISSUED 1 December 2021)

Strong performance to date in Q4. Further upgrade to full-year underlying PBT expectation

Pendragon PLC (the “Group”) today provides a trading update and increases underlying profit before tax guidance for the full year to 31 December 2021 from approximately £70.0m to approximately £80.0m.

The Group has continued to perform strongly during the first two months of Q4 FY21. Whilst the shortfall in the supply of new vehicles persists, customer demand and order levels have continued at a higher level than last year. Despite demand outpacing deliveries, the shortfall in October and November was lower than we had previously anticipated and performance has been supported by a strong gross profit per unit.

In addition, we are continuing to see robust performance in used vehicles following successful implementation of the Group’s strategy, which continues to drive improved gross profit per unit, underpinned by favourable market conditions. The overall Group performance continues to be supported by cost and efficiency savings realised through the successful delivery of the strategy.

We remain cautious about potential further disruption from Covid-19 to both our local markets and global supply chains, however, our strong financial performance, with only one month of the financial year remaining, means we now expect Group underlying profit before tax for FY21 to be approximately £80.0m. The Board is confident that the Group’s strategy positions it well to respond to the ongoing market uncertainty and to capitalise on any resultant opportunities.

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