This Interim Management Statement for Pendragon PLC, the largest and leading automotive online retailer in the UK, covers the period from 1 January 2017 to 26 April 2017. Unless otherwise stated, figures quoted in this statement are for the three months ended 31 March 2017.

Trevor Finn, Chief Executive:

“Pendragon has made a strong start to 2017 with significant growth in our key market areas of aftersales and used. Our revenue growth in the used vehicle sector was over 23%, which is significantly ahead of our annual target of double digit growth and ensures we remain on track to achieve our long term target of doubling used vehicle revenues by 2021. Aftersales gross profit grew by nearly 8%. We had over 8 million visitors to Evanshalshaw.com and Stratstone.com in the first quarter as our online business continues to grow.”

**HIGHLIGHTS**

- Overall in the first quarter of 2017, underlying profit before tax increased by 17.6%.
- Revenue grew by 10.4% on a like for like basis with used revenue growth accelerating to 23.3%.
- Aftersales gross profit grew by 7.6% on a like for like basis.
- New gross profit was flat year on year on a like for like basis.
- Used gross profit grew by 16.5% on a like for like basis.
- Online visits to Stratstone.com and Evanshalshaw.com increased by 27.5% and the Group attracted 8 million visitors to the websites.
- Our financial position is strong, with our debt ratio remaining significantly below our target range.
- To date we have completed £10.0m of the £20.0m share buyback programme that we announced in May 2016.

**OUTLOOK**

We are delivering on our strategy of doubling our used revenue over the next five years. We continue to see growth in our online offering and we will couple this with further investment in additional footprint to provide better convenience for our customers. At this stage of the year, we are encouraged with early trading, and therefore we are comfortably positioned with respect to our expectations.

**ENQUIRIES**

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