

20 August 2021

Vertu Motors plc

("Vertu Motors" or the "Company")

Share buyback programme

The share price of the Company for some time has traded at a discount to the tangible net asset value and in the opinion of the Board below the intrinsic value of the business. As the Company has a low level of debt and is considerably cash generative, the Board considers it appropriate to allocate some capital to buy back shares.

Accordingly, the Company announces its intention to commence a share buyback programme (the "Buyback Programme"). Under the Buyback Programme, the Company will seek to buy back its ordinary shares of 10p each ("Ordinary Shares") using the Company's existing cash resources for an initial amount up to £3.0 million, between now and 28 February 2022. The debt capacity of the Company and positive cash flow is such that we will continue to consider acquisition and investment opportunities as part of the pursuit of the ongoing growth of the business.

The Company will seek to buy back its Ordinary Shares at appropriate times and considers, at the present time, the Buyback Programme to be in the best interests of all shareholders.

The Company has entered into an agreement for its broker Zeus Capital Limited ("Zeus Capital") to carry out purchases of its Ordinary Shares under the Buyback Programme on its behalf. Zeus Capital will seek to purchase Ordinary Shares up to the value of £3.0 million (the "Maximum Amount"). The total maximum number of Ordinary Shares to be purchased is capped at 30 million, based upon the nominal value of the Company's Ordinary Shares.

The share repurchases will be carried out on the London Stock Exchange and will be effected within certain pre-set parameters and in accordance with the Company's general authority to purchase its Ordinary Shares granted by its shareholders. Share repurchases will be undertaken until the earlier of the Maximum Amount being repurchased and the 2022 AGM of the Company. Any Ordinary Shares repurchased will be cancelled.

The Company will make further announcements in due course following the completion of any share repurchases.

The Buyback Programme, the purpose of which is to reduce the Ordinary Share capital of the Company, will also be effected within the parameters of the Market Abuse Regulation 596/2014/EU and the Commission Delegated Regulation 2016/1052/EU, each as incorporated into UK domestic law by the European Union (Withdrawal) Act 2018.

- Ends -

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Notes to Editors

Vertu Motors is the fifth largest automotive retailer in the UK with a network of 155 sales outlets across the UK. Its dealerships operate predominantly under the Bristol Street Motors, Vertu and Macklin Motors brand names.

Vertu Motors was established in November 2006 with the strategy to consolidate the UK motor retail sector. It is intended that the Group will continue to acquire motor retail operations to grow a scaled dealership group. The Group's acquisition strategy is supplemented by a focused organic growth strategy to drive operational efficiencies through its national dealership network. The Group currently operates 151 franchised sales outlets and 4 non-franchised sales operations from 116 locations across the UK.

Vertu's Mission Statement is to "deliver an outstanding customer motoring experience through honesty and trust".

Vertu Motors Group websites – investors.vertumotors.com / www.vertucareers.com

Vertu brand websites – www.vertumotors.com / www.bristolstreet.co.uk / www.macklinmotors.co.uk / www.vertumotorcycles.com