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**3 October 2018**

## **Aston Martin Lagonda Global Holdings plc**

### **Announcement of Offer Price**

#### **Offer price set at £19.00 per Share**

Following its announcements on 20 September 2018 of the offer price range and publication of the Prospectus, Aston Martin Lagonda, the iconic producer of hand-crafted luxury sports cars, today announces the successful pricing of the initial public offering of its ordinary shares (the “Shares”) (the “Offer”) at £19.00 per Share (the “Offer Price”). Based on the Offer Price, the market capitalisation of the Company will be approximately £4.33 billion at the commencement of conditional dealings on the Main Market of the London Stock Exchange.

**Dr Andy Palmer, President and Group CEO, said:** “Today’s listing on the London Stock Exchange represents a historic milestone for Aston Martin Lagonda. We are delighted by the positive response we have received from investors across the world and are very pleased to welcome our new shareholders to the register. We are excited about the momentum across the company and are fully focused on continuing to deliver our exciting growth strategy through the Second Century Plan.”

#### **Offer highlights**

- The Offer Price has been set at £19.00 per Share equating to a market capitalisation of approximately £4.33 billion at the commencement of conditional dealings.
- The Offer comprises 57,000,723 Shares being sold by certain of the existing shareholders, including Investindustrial, Adeem Investments and Primewagon (together, the “Selling Shareholders”) and senior management, equating to an offer size of £1.08 billion and representing 25.0 per cent of Aston Martin Lagonda’s issued share capital on Admission.
- In addition, a further 5,700,072 Shares in the Company are being made available by certain of the Selling Shareholders pursuant to the over-allotment option which, if exercised in full, would increase the offer size to £1.19 billion, representing 62,700,795 Shares in total and 27.5 per cent of Aston Martin Lagonda’s issued share capital on Admission.
- Following completion of the Offer, Aston Martin Lagonda is expecting to be eligible for inclusion in the FTSE UK Index Series.

- Immediately following Admission, the issued share capital of the Company will be 228,002,890 Shares.
- Commencement of conditional dealings on the London Stock Exchange is expected to take place at 8.00am on 3 October 2018 under the ticker "AML" (ISIN: GB00BFXZC448). Investors should note that only investors who applied for, and were allocated, Shares in the institutional offer will be able to deal in the Shares on a conditional basis.
- Admission of the Company's Shares is expected to occur and unconditional dealings in the Shares on the London Stock Exchange are expected to commence on 8 October 2018.
- The pricing statement relating to the Offer (the "**Pricing Statement**") will be available free of charge at the Company's registered office at Banbury Road, Gaydon, Warwick CV35 0DB and will be published on the Company's website at <https://www.astonmartinlagonda.com/investors/ipo>.

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### **Disclaimer / Forward Looking Statements / General Disclosures**

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This announcement is for informational purposes only and does not purport to be full or complete, nor does it constitute or form part of any invitation or inducement to engage in investment activity, nor does it constitute an offer or invitation to buy any securities, in any jurisdiction including the United States, or a recommendation in respect of buying, holding or selling any securities. The contents of this announcement are not to be construed as legal, financial or tax advice.

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Any purchase of Shares in respect of the Offer should be made solely on the basis of the information contained in the Prospectus and in any prospectus supplements to be issued by the Company in connection with the Offer. Times and dates set out in this announcement are indicative only and may be subject to change without notice. There is no guarantee that Admission will occur and you should not base your financial decisions on the Company's intentions in relation to Admission at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the Offer. The value of Shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Offer for the person concerned.

None of Deutsche Bank AG, London Branch, Goldman Sachs International, J.P. Morgan Securities plc, Credit Suisse Securities (Europe) Limited, HSBC Bank plc, Merrill Lynch International, UniCredit Bank AG, Milan Branch, CI Capital Investment Banking S.A.E., Houlihan Lokey Capital, Inc., Mediobanca – Banca di Credito Finanziario S.p.A., Numis Securities Limited (the “**Banks**”), nor Lazard & Co. Limited nor any of their respective affiliates, their respective directors, officers or employees, advisers, agents or any other person accepts any responsibility or liability whatsoever for the contents of, or makes any representations or warranties, express or implied, as to the accuracy, fairness or completeness of the information presented or contained in this announcement (or whether any information has been omitted from this announcement) or any other information relating to Aston Martin Lagonda, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Accordingly, each of the Banks, Lazard & Co. Limited and their respective affiliates, their respective directors, officers or employees, and any other person acting on their behalf expressly disclaims, to the fullest extent possible, any and all liability whatsoever for any loss howsoever arising from, or in reliance upon, the whole or any part of the contents of this announcement, whether in tort, contract or otherwise which they might otherwise have in respect of this announcement or its contents or otherwise arising in connection therewith.

Each of Goldman Sachs International, J.P. Morgan Securities plc, Credit Suisse Securities (Europe) Limited, HSBC Bank plc and Merrill Lynch International is authorised in the United Kingdom by the Prudential Regulation Authority (the “**PRA**”) and regulated in the United Kingdom by the PRA and the FCA. Deutsche Bank AG, London Branch, which is authorised under German Banking Law (competent authority: European Central Bank) and, in the United Kingdom, by the PRA, is subject to supervision by the European Central Bank and by BaFin, Germany's Federal Financial Supervisory Authority, and is subject to limited regulation in the United Kingdom by the PRA and the FCA. Each of Numis Securities Limited and Lazard & Co. Limited is authorised and regulated in the United Kingdom by the FCA. Each of UniCredit Bank AG, Milan Branch and Mediobanca – Banca di Credito Finanziario S.p.A. is authorised and supervised by the Bank of Italy and the Italian stock market regulator, Consob. Houlihan Lokey Capital, Inc. is regulated by the United States Securities and Exchange Commission. CI Capital Investment Banking S.A.E. is supervised by the Egyptian Financial Supervisory Authority in Egypt. Each of the Banks and Lazard & Co. Limited is acting exclusively for the Company and no one else in connection with the matters referred to in this announcement, and will not regard any other person as their respective clients in relation to the matters referred to in this announcement and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients nor for providing advice in relation to the matters referred to in this announcement, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offer, each of the Banks and any of their respective affiliates, may take up a portion of the Shares in the Offer as a principal position and in that capacity may retain, purchase or sell for its own account such securities and any Shares or related investments and may offer or sell such Shares or other investments otherwise than in connection with the Offer. Accordingly, references in the Prospectus to Shares being offered or placed should be read as including any offering or placement of Shares to any of the Banks or any of their respective affiliates acting in such capacity. In addition certain of the Banks or their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which the Banks and any of their affiliates may from time to time acquire, hold or dispose of Shares. None of the Banks intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

None of the Banks nor any of their respective affiliates accepts any responsibility whatsoever for the contents of this announcement including its accuracy, completeness and verification or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the Shares or the Offer, and nothing contained in this announcement is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or the future. Accordingly, apart from the responsibilities and liabilities, if any, which may be imposed on J.P. Morgan Securities plc by FSMA or the regulatory regime established thereunder, each of the Banks and each of their respective affiliates disclaim, to the fullest extent permitted by applicable law, all and any liability whether arising in tort, delict, contract or otherwise which they might otherwise be found to have in respect of this announcement or any such statement. No representation or warranty express or

implied, is made by any of the Banks or any of their respective affiliates as to the accuracy, completeness, verification or sufficiency of the information set out in this announcement, and nothing in this announcement will be relied upon as a promise or representation in this respect, whether or not to the past or future.

This announcement includes certain forward-looking statements, forecasts, estimates, projections and opinions ("**Forward-looking Statements**"). When used in this announcement, the words "anticipate", "believe", "estimate", "forecast", "expect", "intend", "plan", "project", "may", "will" or "should" or, in each case, their negative or other variations or similar expressions, as they relate to the Company and Aston Martin Lagonda, their management or third parties, identify Forward-looking Statements. Forward-looking Statements include statements regarding Aston Martin Lagonda's business strategy, objectives, financial condition, results of operations and market data, as well as any other statements that are not historical facts. These statements reflect beliefs of the Directors, (including based on their expectations arising from pursuit of the Group's strategy) as well as assumptions made by the Directors and information currently available to the Company.

Although the Directors consider that these beliefs and assumptions are reasonable, by their nature, Forward-looking Statements involve known and unknown risks, uncertainties, assumptions and other factors because they relate to events and depend on circumstances that will occur in the future whether or not outside the control of the Company. These factors, risks, uncertainties and assumptions could cause actual outcomes and results to be materially different from those projected. Past performance cannot be relied upon as a guide to future performance and should not be taken as a representation that trends or activities underlying past performance will continue in the future. No representation is made or will be made that any Forward-looking Statements will be achieved or will prove to be correct. These factors, risks, assumptions and uncertainties expressly qualify all subsequent oral and written Forward-looking Statements attributable to Aston Martin Lagonda or persons acting on its behalf.

Each of the Company, the Banks and Lazard & Co. Limited and their respective affiliates expressly disclaim any obligation or undertaking to update, review or revise any Forward-looking Statement and disclaims any obligation to update its view of any risks or uncertainties described herein or to publicly announce the result of any revisions to the Forward-looking Statements made in this announcement, except as required by law.

Any securities referred to herein may not be offered or sold, directly or indirectly, in the United States unless registered under the Securities Act or offered in a transaction exempt from, or not subject to, the registration requirements of the Securities Act. Any potential offer and sale of securities referred to herein will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada, Japan or the Republic of South Africa. There will be no public offer of the Shares in the United States, Australia, Canada, Japan or the Republic of South Africa or in any other jurisdiction where such offer is unlawful.

This announcement does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities other than the securities to which it relates or any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, such securities by any person in any circumstances in which such offer or solicitation is unlawful.

In connection with the Offer, Goldman Sachs International (the "**Stabilising Manager**"), or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Shares or effect other stabilisation transactions with a view to supporting the market price of the Shares at a higher level than that which might otherwise prevail in the open market. The Stabilising Manager is not required to enter into such transactions and such transactions may be effected on any securities market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of the commencement of conditional dealings of the Shares on the London Stock Exchange's main market for listed securities and ending no later than 30 calendar days thereafter. However, there will be no obligation on the Stabilising Manager or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilisation, if commenced, may be discontinued at any time without prior notice. Except as required by law or regulation, neither the Stabilising Manager nor any of its agents

intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Offer.

For the purposes of allowing the Stabilising Manager to cover short positions resulting from any over-allotments and/or from sales of Shares effected by it during the stabilising period, certain Selling Shareholders have granted the Stabilising Manager an over-allotment option (the “**Over-Allotment Option**”), pursuant to which the Stabilising Manager may purchase or procure purchasers for up to 5,700,072 additional Shares (representing 10 per cent. of the total number of Shares comprised in the Offer) at the Offer Price. The Over-allotment Option will be exercisable in whole or in part upon notice by the Stabilising Manager, at any time on or before the 30th calendar day after the commencement of conditional dealings of the Shares on the London Stock Exchange's main market for listed securities. Any Shares made available pursuant to the Over-allotment Option will rank *pari passu* in all respects with the Shares, including for all dividends and other distributions declared, made or paid on the Shares, will be purchased on the same terms and conditions as the Shares being sold in the Offer and will form a single class for all purposes with the other Shares.

### **Information to Distributors**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that the Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Banks will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.