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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

FOR IMMEDIATE RELEASE

22nd October 2024

Pinewood Technologies Group PLC
(“Pinewood” or the “Company”)

New Contract Award

Pinewood secures contract with Marshall Motor Group

Pinewood Technologies Group PLC, a leading pure-play SaaS business providing innovative retail solutions to the automotive industry, is delighted to announce it has entered into a 5 year contract with Marshall Motor Group (“**Marshalls**”), to implement Pinewood systems into their stores.

Marshalls is one of the leading automotive retailers in the United Kingdom with circa 120 dealerships and is part of the Constellation Automotive Group, which also includes cinch, BCA and webuyanycar.

The contract represents the first non-associated major dealership group in the UK to adopt the Pinewood product suite following the recent successful implementation into the Lithia Motors’ UK businesses (formerly Jardine Motor Group and Pendragon).

Bill Berman, Chief Executive Officer of Pinewood Technologies Group, said: “Entering into a contract with a company like Marshalls, one of the largest franchised dealer groups in the UK, is an extremely strong validation of the Pinewood product suite and it underlines our position as one of the leading automotive retail ecosystem providers in the market.

“Today’s announcement follows the ongoing rollout programme of our system to the UK dealerships of Lithia Motors, our strategic partner, which is progressing well and I am pleased with the progress we are making in this market. We now supply our software to four of the top-20 UK dealer groups and are confident in our pipeline of new customers in the months ahead.”

Avril Palmer-Baunack, Executive Chairman of Constellation Automotive Group, said: “We are excited to be embarking on this new partnership with Pinewood over the coming months. This partnership will allow us to integrate and upgrade our systems whilst enhancing and accelerating our continuing strive to deliver market leading customer service to our consumer and business partners.”

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended. The person responsible for arranging release of this announcement on behalf of the Company is Oliver Mann, Chief Financial Officer.

Enquiries:

Jefferies International Limited (Joint Corporate Broker)

+44 (0) 20 7029 8000

Philip Noblet

Thomas Bective

Jordan Cameron

Berenberg (Joint Corporate Broker)

+ 44 (0) 20 3207 7800

Ben Wright
Mark Whitmore
Richard Andrews

Headland Consultancy (PR & Communications)

+44 (0) 20 3805 4822

Henry Wallers
Jack Gault

About Pinewood Technologies Group PLC:

First established in 1981, Pinewood Technologies Group PLC (Pinewood) is a leading cloud based full-service technology provider to automotive retailers and OEMs. Pinewood's system is a market-leading automotive intelligence platform, which has been developed collaboratively with dealers and OEMs to provide secure cloud-based software across sales, aftersales, accounting and CRM. Headquartered in the UK, Pinewood has a team of over 200 people serving over 30,000 global users across 21 countries and long-standing partnerships with over 50 OEM brands.

Previously part of Pendragon PLC, in 2024 Pinewood became an independent entity following the sale of Pendragon's UK Motor and Leasing divisions to Lithia Motors Inc, one of the largest automotive retailers in North America. Pinewood simultaneously signed a strategic partnership with Lithia to roll out its software across Lithia's UK locations and form a joint venture to co-develop capabilities and accelerate Pinewood's entry into the North American market.

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