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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

FOR IMMEDIATE RELEASE

29 April 2025

Pinewood Technologies Group PLC
("Pinewood" or the "Company")

Significant New Contract Award

Pinewood secures contract with Volkswagen Group Japan

Pinewood Technologies Group PLC, a leading pure-play cloud-based software business providing innovative retail solutions to the automotive industry, is delighted to announce it has entered into a five year contract with Volkswagen Group Japan to implement the Pinewood Automotive Intelligence™ platform into all the Volkswagen and Audi dealerships in Japan.

Volkswagen Group Japan imports vehicles, parts, accessories and other components of the Volkswagen and Audi marques into Japan, and has nation-wide authorised dealerships in Japan. This contract is to deploy the Pinewood platform into all of the c.350 Volkswagen and Audi dealerships in Japan.

The contract represents a significant new customer base and is aligned with the Company's goal set out at its Capital Markets Day to sign a contract with Volkswagen Group Japan. Pinewood expects the roll-out and revenues to commence in the first half of 2026.

Bill Berman, Chief Executive Officer of Pinewood Technologies Group, said:

"We are thrilled to welcome Volkswagen Group Japan as a customer and key partner. We look forward to working together and we believe that our innovative Automotive Intelligence™ Platform will help Volkswagen Group Japan drive growth and achieve significant operating efficiencies through their Volkswagen and Audi dealership network.

"As we set out in our Capital Markets Day in October 2024, we are committed to making Japan a focal point of our strategy and customer base. We look forward to working with Volkswagen Group Japan and hope to add other OEMs in Japan as customers in the future."

Lennart Nigmann, Group Network Management Director of Volkswagen Group Japan K.K, said:

"We are looking forward to the implementation of Pinewood's state of the art software solution, which will enable our dealer partners in the near future to offer an even better customer experience and improve efficiency at the same time. Especially the seamless integration of various Volkswagen Group systems into the platform will be a great leap forward compared to our current solution."

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.

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About Pinewood Technologies Group PLC:

First established in 1981, Pinewood Technologies Group PLC (Pinewood.AI) 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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