



**PENDRAGON  
PLC**

**PENDRAGON PLC TRADING UPDATE  
(ISSUED 29 Jan 2020)**

Trading Update for the financial year ended 31 December 2019.

The Group's performance improved significantly during the second half of FY19, despite challenging market conditions and weakened consumer demand in the run up to the General Election in the UK. The period benefitted from the actions taken by management to re-set performance, as outlined at the Group's interim results, which included the closure of 22 underperforming Car Store locations, better management of used vehicle inventory and a clear focus on operational cost management.

Car Store, Leasing, Pinewood and US Motor divisions all performed in line with expectations, with the challenging consumer environment in the final quarter of the year principally impacting the Franchised UK Motor division.

Accordingly, the Group's underlying profit before tax for FY19 is expected to be around the bottom end of current expectations. However, the Board remains confident that the improvement in performance during the second-half puts the business on a much stronger footing as we enter 2020.

Pendragon intends to issue its results for the financial year ended 31 December 2019 on 18 March 2020.

Enquiries		
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