

7 January 2021

Cambria Automobiles plc
("Cambria" or the "Group")
AIM: CAMB

AGM Trading Update

The Board of Cambria provides the following update on recent trading ahead of its AGM at 10:30am today:

The trading environment continues to experience significant uncertainty as a result of COVID-19 and the various Lockdown and Tier strategies imposed by Government with the intention of reducing the spread of the virus. Following the Government's initiation of Lockdown 2, car showrooms were ordered to close immediately from Thursday 5 November to Wednesday 2 December 2020, alongside other non-essential retail businesses, which impacted the period under review. During this Lockdown the aftersales operations were able to remain open as normal and vehicle sales operated on a click and collect basis only. Subsequently, on 19 December, the Government introduced a new Tier 4 restriction system which, whilst not a national Lockdown, imposed the same restrictions as the November Lockdown for businesses in those areas. On 4 January 2021, the Government initiated a further national Lockdown 3 with enhanced restrictions on travel while ordering the nation to work from home wherever possible. Whilst the detailed guidance still allows the Group's vehicle sales operations to operate a click and collect service and the workshops to remain open, there is no certainty as to how long the restrictions will be in force.

Despite the significant disruption as a result of COVID, the Group traded well in September and October whilst November trading was impacted by the aforementioned Lockdown. Notwithstanding the Lockdown impact, the Group's trading performance for the first three months of the current financial year to 31 August 2021 has been ahead of the corresponding period in 2020.

In the period, the new car market was down 9.4% with the private segment down 7.8% and the diesel content down 33.6%. The Group's new vehicle unit sales for the quarter were down 12.9%, with the sales of new retail cars to private guests down 12.8%.

Used vehicle sales were impacted by the trading disruption outlined above. Whilst the total used unit sales were down 25.9% compared with the same period in the prior year the gross profit per unit increased significantly to partially offset the unit reduction.

Overall, the Group's aftersales operations delivered an acceptable performance, with revenue decreasing by only 9.6%.

The cost base of the Group remains well controlled. The Group continues to utilise the Government's Coronavirus Job Retention Scheme and is still seeing the cost reduction benefit of the Business Rates waiver which currently remains in place until April 2021.

Outlook

The UK Government was able to announce a BREXIT deal on 24 December 2020 which allows for tariff free trade between the United Kingdom and the European Union and this is a relief to the Group and to the Automotive industry in the UK.

The uncertainty created by COVID-19 remains a major concern for stakeholders in the sector as the spread of the virus continues to accelerate and the need for more restrictive Lockdown actions have been implemented by the Government. The recent announcements of approved vaccines to combat COVID-19 is seen as a very positive step and we are hopeful that this will help to stem the spread of the virus as the vaccines becomes effective and enable the Government to reduce the restrictions.

The Group continues to work as effectively as possible in the face of the challenges outlined and continues to take a prudent approach to managing the Group's cost base and cash flow whilst utilising

all of the learnings from nationwide Lockdowns to ensure that it delivers a safe and effective environment for its Associates and Guests while abiding by the restrictions in place.

The result of the various Lockdown and Tiering strategies being enforced will have a material impact on the Group's financial performance in the financial year to 31 August 2021 and as a result, the Board deems it prudent to continue the suspension of financial guidance to the market.

-Ends-

Enquiries:

Cambria Automobiles

Mark Lavery, Chief Executive
James Mullins, Finance Director

www.cambriaautomobilesplc.com

Tel: 01707 280 851

N+1 Singer - NOMAD & Joint Broker

Mark Taylor / Jen Boorer

Tel: 020 7496 3000

Zeus Capital - Joint Broker

Dominic King

Tel: 020 3829 5607

FTI Consulting

Alex Beagley / James Styles / Sam Macpherson

Tel: 020 3727 1000

Inside information

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("MAR"). Upon the publication of this announcement via a Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

About Cambria - www.cambriaautomobilesplc.com

Cambria Automobiles ("Cambria") was established in 2006 and has built a balanced portfolio of high luxury, premium and volume car dealerships, comprising over 40 franchises representing major brands across the UK. The Group's businesses are autonomous and trade under local brand names, including County Motor Works, Dees, Doves, Grange, Invicta, Motorparks and Pure Triumph.

The Group's strategy is to complement its existing franchise and brand portfolio by acquiring earnings enhancing operations, using its strong balance sheet and disciplined approach to capital allocation.

Cambria's medium term ambition is to create a £1 billion turnover business producing attractive returns on capital.