ASTON MARTIN LAGONDA

H1 2026 Results

Interim results for the second quarter and six months ended 30 June 2026

Agenda

Adrian Hallmark

CHIEF EXECUTIVE OFFICER

H1 2026 Summary

H1 2026 continues to demonstrate that we are on track to deliver material financial improvement this year compared with 2025

- **Materially improved financial performance in H1 2026**

  Supported by over 220 Valhalla deliveries, an 11% increase in core wholesale volumes and transformation benefits which delivered a 68% increase in gross profit with gross margin up to 34%

- **Core retail volumes significantly ahead of wholesales**

  Reflecting ongoing stock optimisation and move towards a more balanced core production cadence

- **Significantly reduced Q2 2026 free cash outflow**

  Improving trend in line with guidance, and approaching breakeven free cash flow in Q2 after excluding half yearly interest payment

- **New £550m debt financing enhancing pro forma liquidity to c. £340m**

  Strengthens the Group's financial position, providing further flexibility to execute on our long-term growth ambition

- **FY 2026 operational guidance remains unchanged***

  Driven by an enhanced product mix and benefits from the ongoing transformation programme and disciplined approach to operations

On track to deliver material improvement in financial performance in FY26

* Slight revision to expected FY26 net cash interest following new debt financing increasing to c. £160m from c. £150m

VALHALLA

MASTERY. DRIVEN.

"As a driving experience there's no doubt that the Valhalla is an overwhelming triumph"
Top Gear

"Valhalla drives like no Aston I've been in before"
Car Magazine

"The best Aston Martin I have ever driven"
Chris Harris

"No mistake, the new Valhalla is a special, special thing"
Pistonheads

"The Valhalla is a thoroughly impressive machine, worthy of comparison with cars from any established mid-engined marque"
EVO Magazine

Continued product range refresh with thrilling, high-performance core derivatives

Doug Lafferty

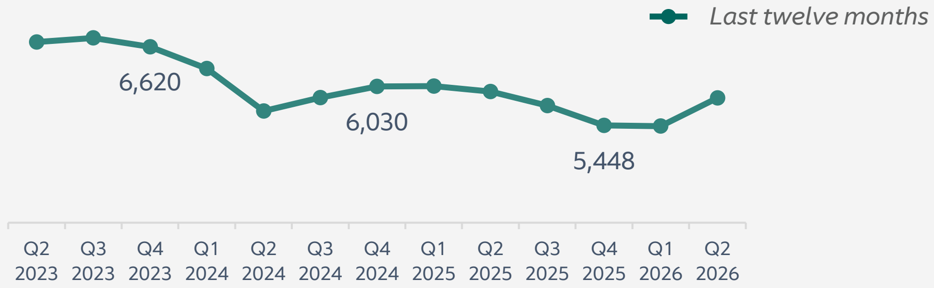
CHIEF FINANCIAL OFFICER

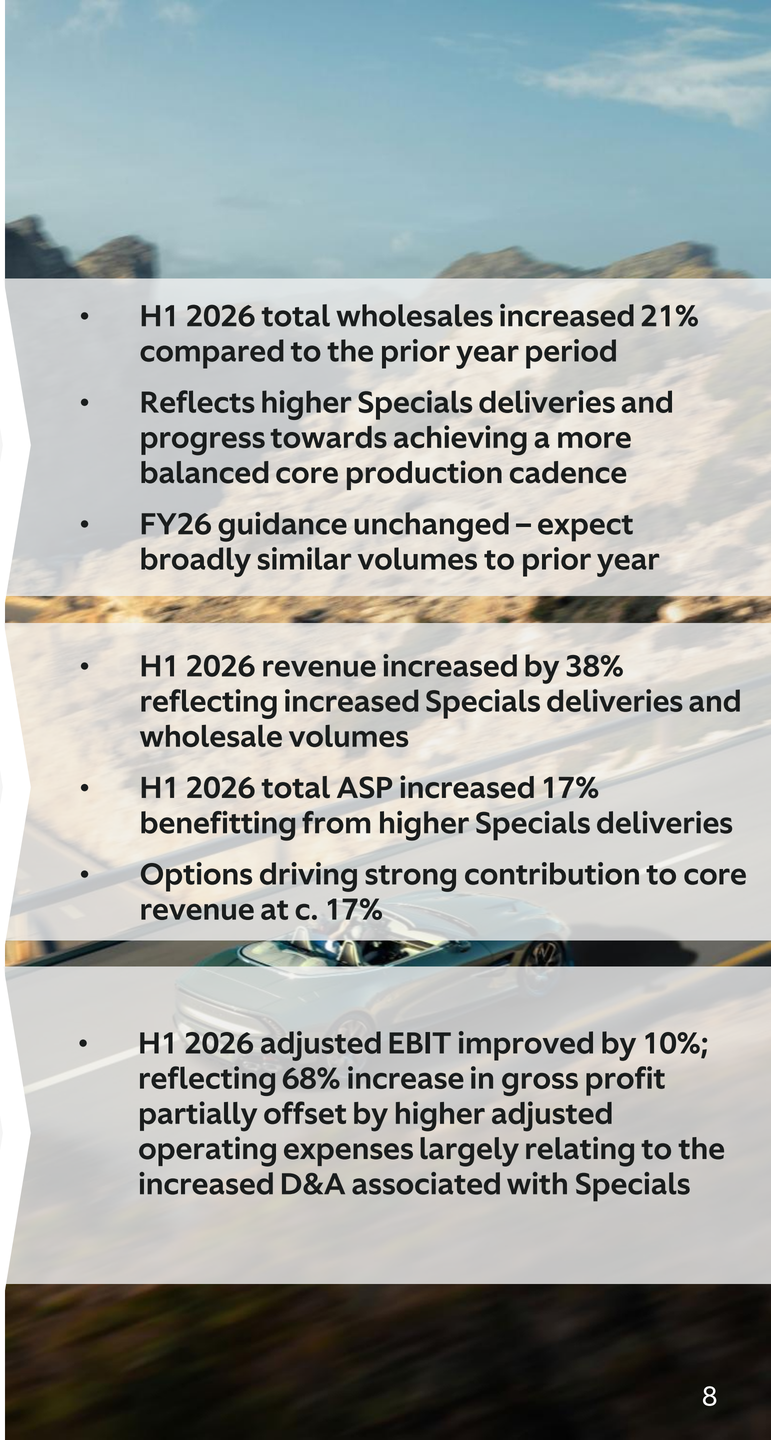
H1 2026 financial summary

Material improvement reflecting over 220 Valhalla deliveries, an 11% increase in core wholesale volumes and transformation benefits.

Total Wholesales[1]
(Units)

H1'26: 2,331
Q2'26: 1,392

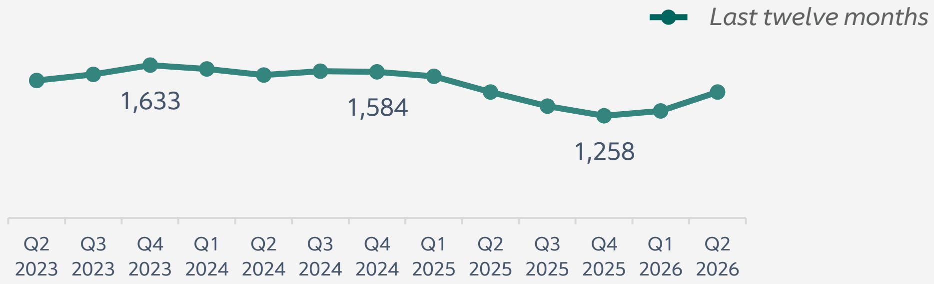




- H1 2026 total wholesales increased 21% compared to the prior year period
- Reflects higher Specials deliveries and progress towards achieving a more balanced core production cadence
- FY26 guidance unchanged – expect broadly similar volumes to prior year

Revenues
(£m)

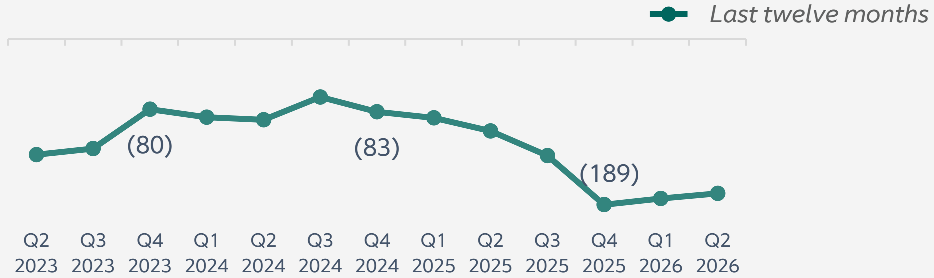
H1'26: 629
Q2'26: 358



- H1 2026 revenue increased by 38% reflecting increased Specials deliveries and wholesale volumes
- H1 2026 total ASP increased 17% benefitting from higher Specials deliveries
- Options driving strong contribution to core revenue at c. 17%

Adjusted EBIT
(£m)

H1'26: (109)
Q2'26: (52)



- H1 2026 adjusted EBIT improved by 10%; reflecting 68% increase in gross profit partially offset by higher adjusted operating expenses largely relating to the increased D&A associated with Specials

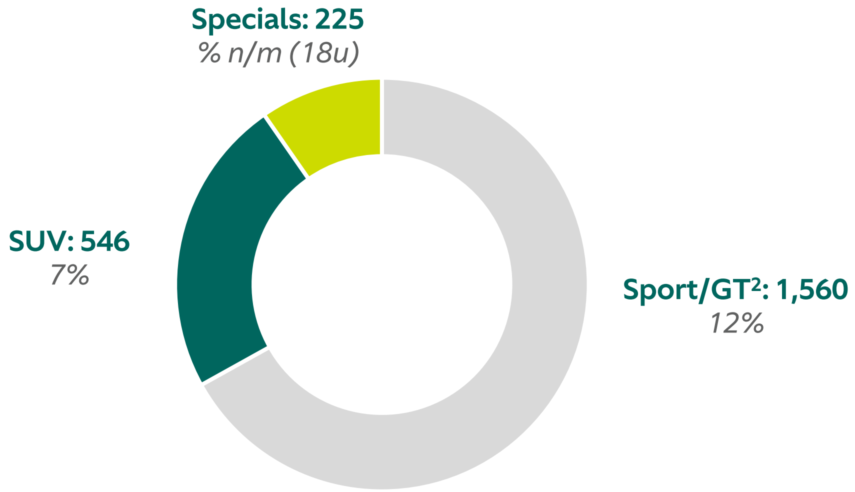
Certain financial data within this presentation has been rounded; See Appendix for more detail on APMs; (1) Wholesales are company sales to dealers (some Specials are direct to customer); Sport/GT includes Vantage, DB12, DBS and Vanquish

Wholesale volumes & Average Selling Prices (ASP)

H1 2026 volumes increased 21% compared to the prior year; Total ASP benefits from increased Specials while Core ASP reflects, as guided, targeted dealer support

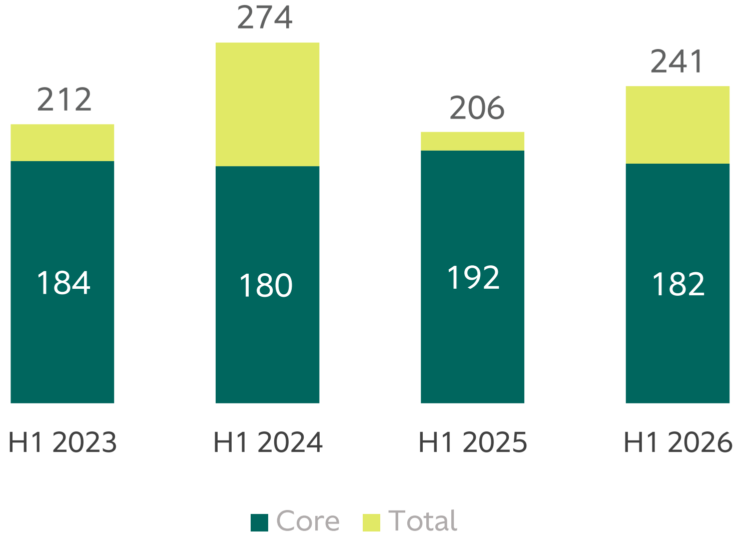
Total H1 2026 wholesales[1]: 2,331, up 21%

By model (units); YoY % change



Total ASP: £241k, up 17%
Core ASP: £182k, down 5%

£k



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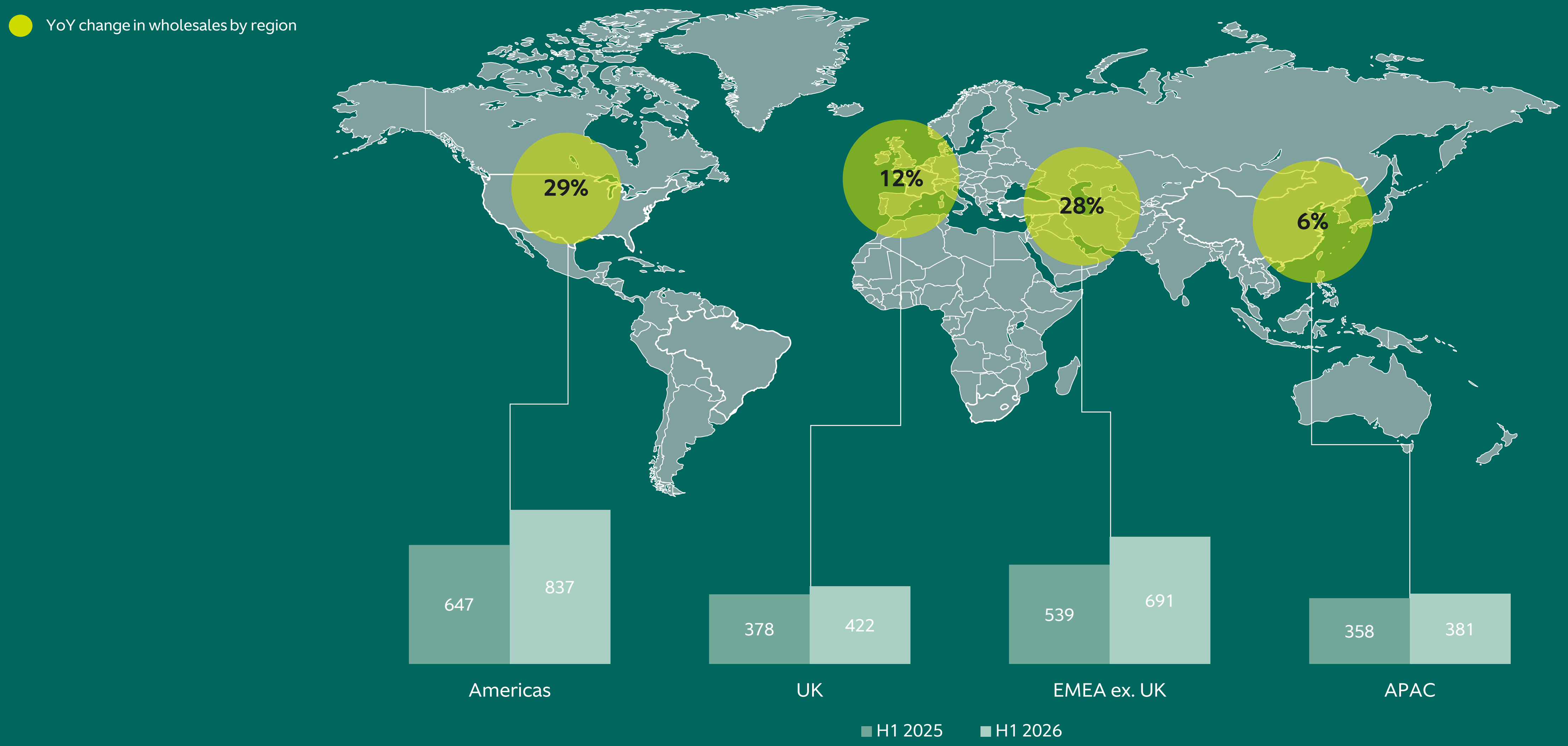
H1 2026 wholesales[1] by region

Volumes remained well balanced with all regions increasing compared to the prior year period



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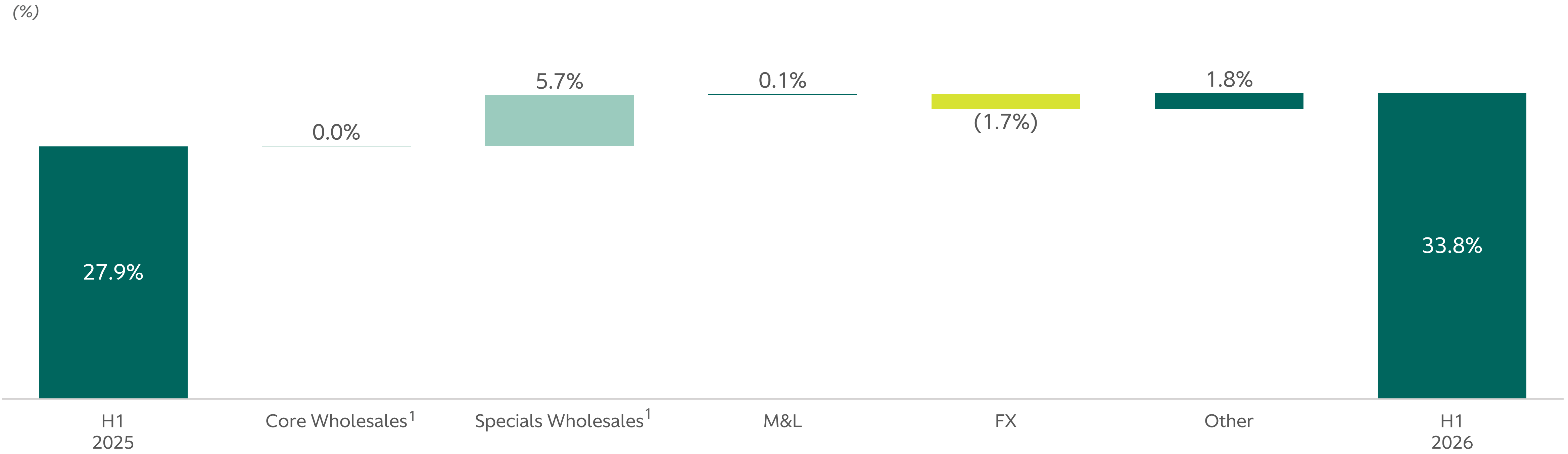
H1 2026 gross margin

Gross margin improvement reflecting impacts of Valhalla and core volumes, partially offset by targeted dealer support and FX headwinds



Core Wholesales

- Increase in core wholesales (+202 units)
- Transformation benefits including reduction in investments in product quality and customer satisfaction YoY
- Offset by targeted dealer support to reduce aged stock

Specials Wholesales

- Increase in Specials wholesales (+207 units) due to Valhalla

Manufacturing & Logistics Costs

- Improvement in manufacturing efficiency offsetting higher logistics costs related to Valhalla

FX & Other

- Foreign exchange headwinds predominantly due to GBP strengthening YoY against the US dollar
- Offset by other gross margin

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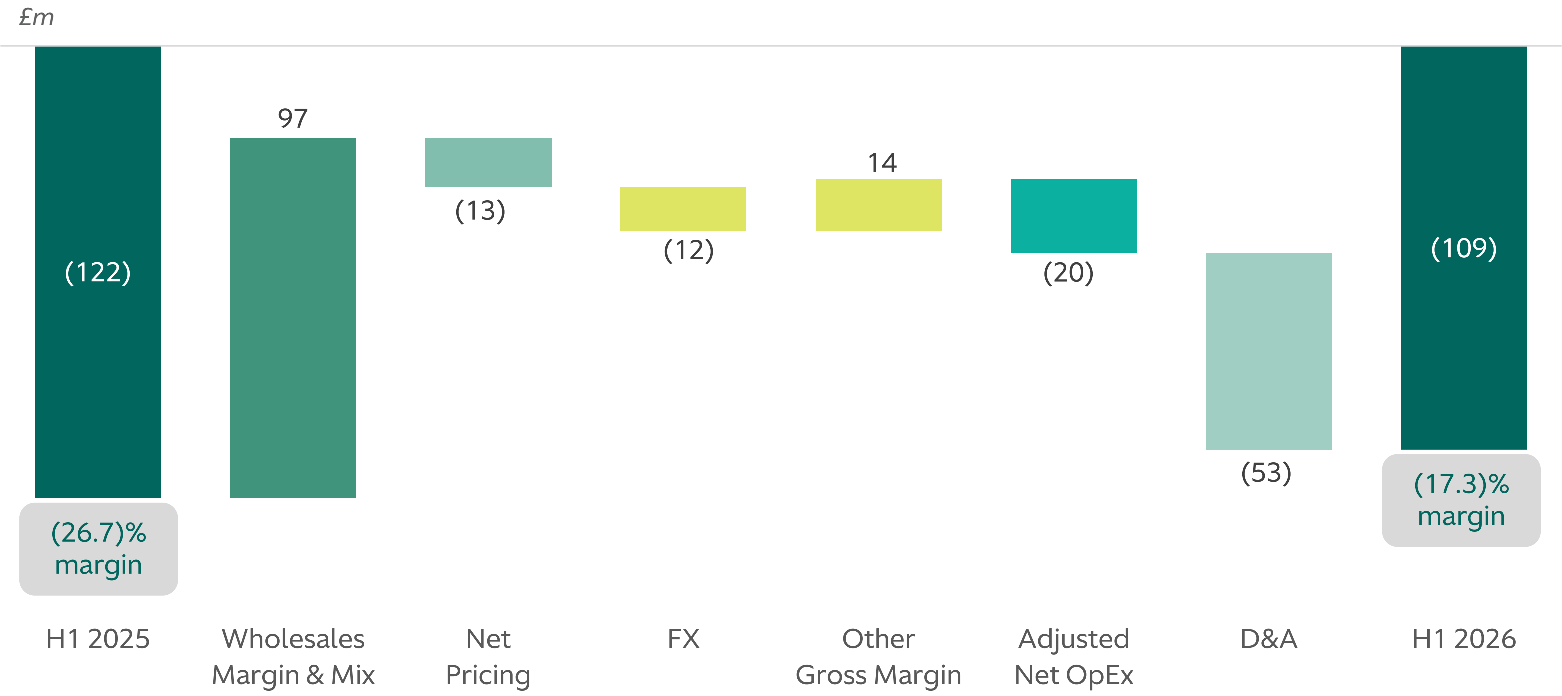
H1 2026 adjusted EBIT

10% improvement in adjusted EBIT due to YoY impacts of Valhalla and core volumes, partially offset by increased D&A, adjusted Net OpEx and FX headwinds



EBT Analysis

£m	H1 2026	H1 2025
Adjusted EBITDA	**62.7**	**(3.0)**
Adjusted D&A	(171.6)	(118.5)
Adjusted EBIT	**(108.9)**	**(121.5)**
Net adjusted financing expense	(98.5)	(8.6)
Adjusted EBT	**(207.4)**	**(130.1)**
Adjusting items[1]	53.2	(10.7)
EBT	**(154.2)**	**(140.8)**

Wholesales & mix

- Increase in core wholesales (+202 units)
- And increase in Specials wholesales (+207 units) due to Valhalla

Adjusted Net OpEx

- Increased 16%, primarily due to £11m benefit from revaluation uplift of secondary warrants associated with the sale of AMR GP investment in H1 2025
- £150m adjusted net operating expenses in H1 2026, in-line with FY guidance of below £300m

D&A

- Increased 45% primarily reflecting higher deliveries of Specials YoY
- £172m D&A in H1 2026, in-line with FY guidance of £375-£400m

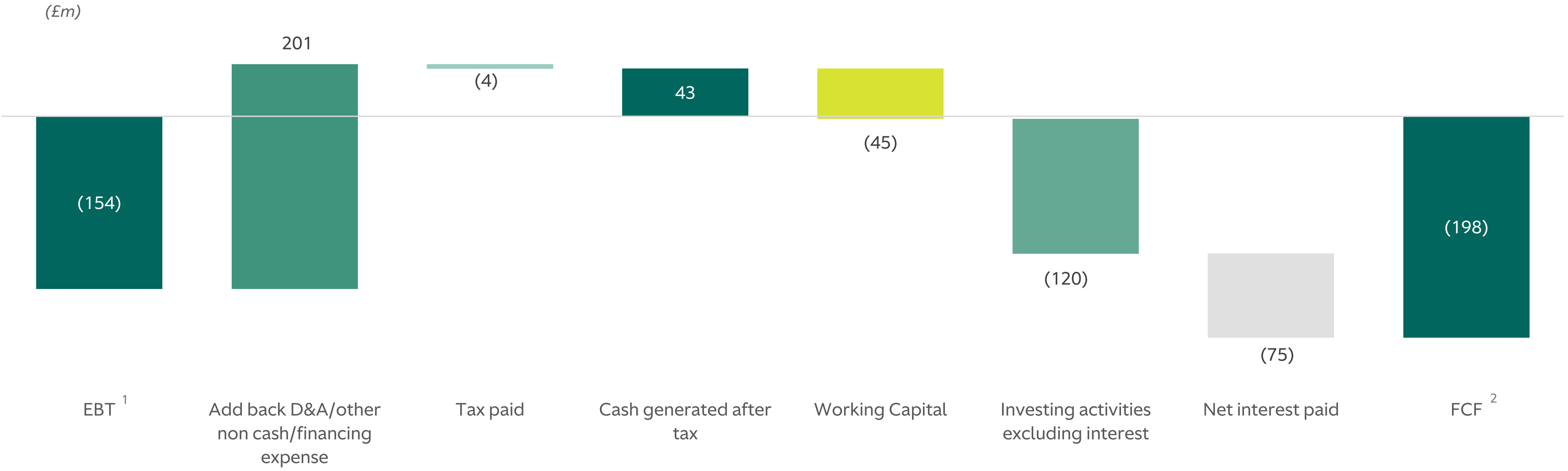
Financing expenses

- Current year includes an £11m non-cash FX loss on revaluation of $-denominated debt
- Prior year included a £72m non-cash FX gain on revaluation of $-denominated debt

Certain financial data within this presentation has been rounded. See Appendix for more detail on APMs; (1) Adjusting items include a £48m gain from the proceeds of disposal of internally generated brand, net of disposal costs, a £5m release of a 2025 adjusting charge, £(1)m of non-recurring legal fees and £1m related to gains on financial instruments recognised at fair value through the income statement

H1 2026 free cash flow

Free cash outflow YoY materially improved, driven by improved cash from operating activities and a reduction in capital expenditure



EBT

Includes increased YoY finance expense on loan note revaluation (£11m adverse in H1 2026 vs £72m favourable in H1 2025)

Add backs

Key items include:
- D&A £172m
- Net financing expense £98m
- Less net adjusting other operating income

Working Capital

Inventory	£(27)m
Receivables	£(17)m
Payables	+£27m
Deposits	£(28)m

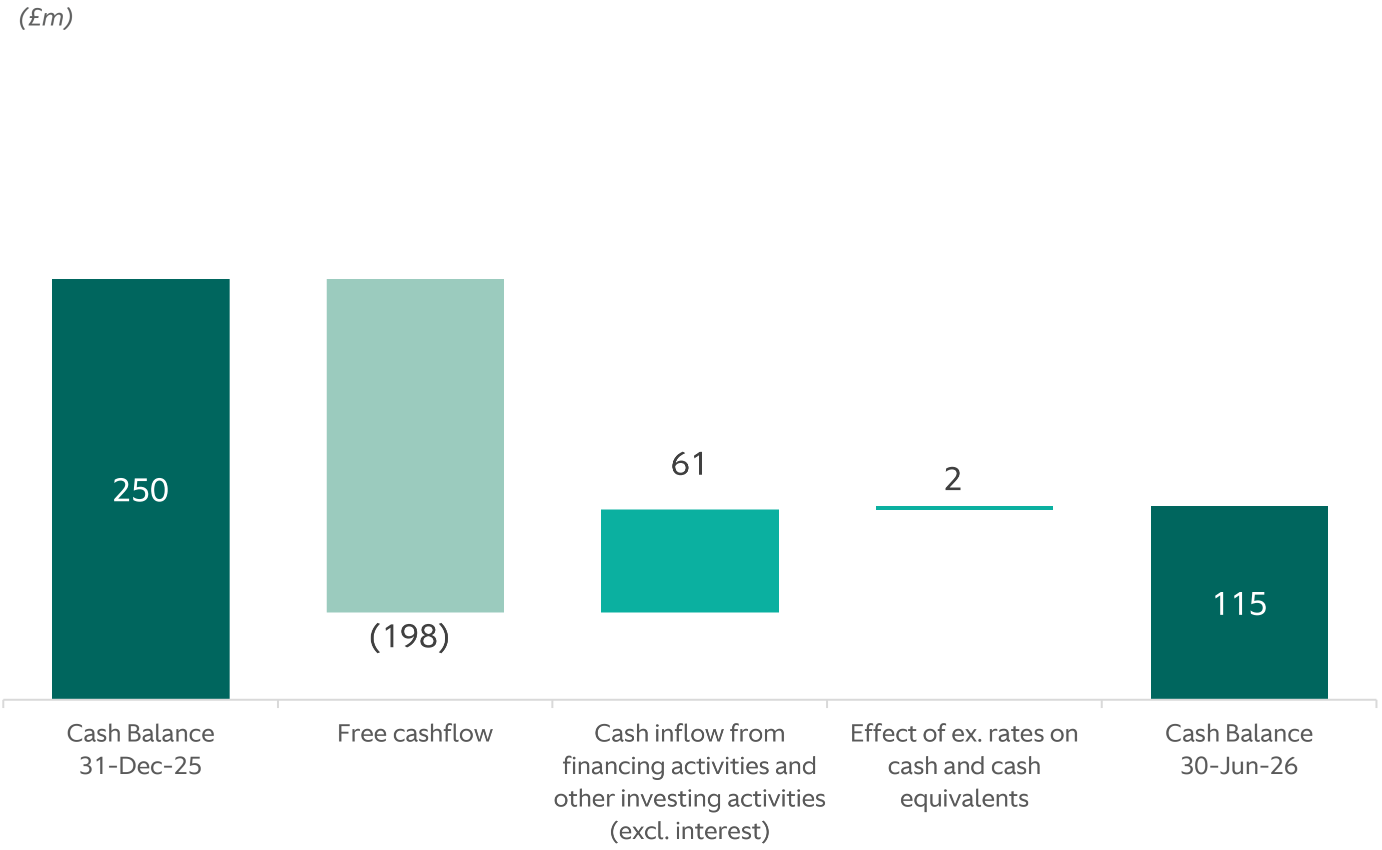
Net Interest

Cash interest items:
- Interest paid £(77)m
- Interest received £2m

Certain financial data within this presentation has been rounded; See Appendix for more detail on APMs; (1) EBT of £(154)m after adjusting items; (2) Operating cashflow less investing activities (excl. interest) and net cash interest; cash interest payments on the Senior Secured Notes are made in Q2 and Q4 with the new financing being on a quarterly basis from Q4 2026 onwards.

H1 2026 cash & debt

Total liquidity* of £145m, with total pro forma liquidity of c. £340m at the end of H1 2026 following completion of new debt financing in July



£m	H1 2026	H1 2025
Loan notes**	(1,345.2)	(1,310.6)
Inventory financing	(39.1)	(38.0)
Bank loans and overdrafts	(168.8)	(58.7)
Committed facility	(18.3)	-
Lease liabilities	(89.7)	(94.0)
Gross debt	**(1,661.1)**	**(1,501.3)**
Cash balance	114.9	123.6
Cash not available for short-term use	1.5	-
Net debt	**(1,544.7)**	**(1,377.7)**

** H1 2026 includes an £11m non-cash FX loss of $-denominated debt (H1 2025: £72m gain)

* Liquidity includes cash of £115m and available facilities of £30m from YTC committed facility; following completion of the new financing the RCF and YTC facility have been simultaneously cancelled.

Certain financial data within this presentation has been rounded. See Appendix for more detail on APMs

Expect to deliver a material improvement in FY 2026 financial performance

Driven by an enhanced product mix and benefits from the ongoing transformation programme and disciplined approach to operations

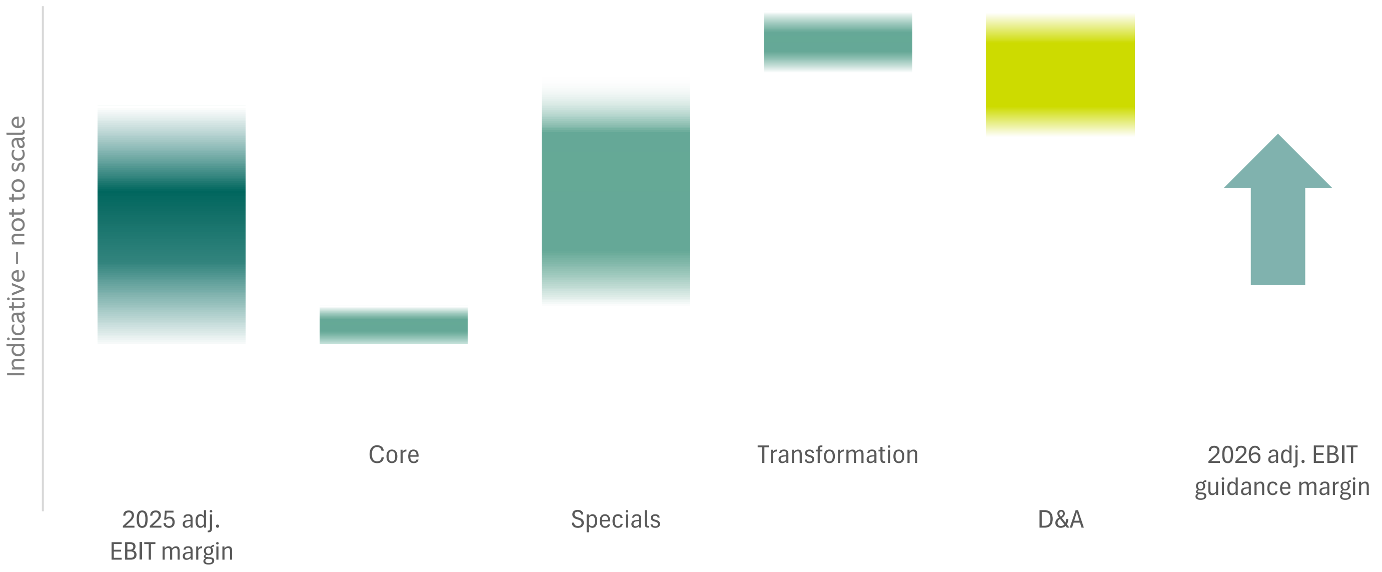
FY 2026 operational guidance unchanged

(slight revision to net cash interest)

Total wholesale volumes	**Similar to prior year** *(FY 2025: 5,448)*
Gross margin	**Improving into high 30s%** *(FY 2025: 29%)*
Adj. OpEx (ex. D&A)	**Below £300m**
D&A	**£375m-£400m**
Adj. EBIT margin	**Material improvement towards breakeven** *(FY 2025: (15)%)*
Net cash interest[1]	**c. £160m** (*previously: c. £150m*)
Capex	**c. £300m** *(FY 2025: £341m)*
Free cash flow	**Material full year improvement in outflow vs FY25; material cumulative YoY improvement from Q2 onwards**

- Wholesale volumes benefitting from an enhanced product mix including c. 500 Valhalla deliveries in 2026
- More balanced production cadence from Q2 onwards
- Global macroeconomic and geopolitical environment facing the wider automotive industry remains challenging. The recent conflict in the Middle East has presented the latest macroeconomic and geopolitical uncertainty, and whilst there has been no material direct impact to the business in H1 2026, the Group continues to monitor the evolving situation and its potential impact on global demand, customer confidence and supply chains.

2026 adjusted EBIT margin improving towards breakeven



Short-mid-term outlook unchanged

Expect to:

- Continue delivering year-on-year improved financial performance
- Focus on margin expansion and cash flow generation, benefiting from the ongoing transformation programme initiatives and an enhanced product mix from the future portfolio of core and Special models
- Invest c. £1.7bn over 2026-2030 in support of future product cycle plan (previously c. £2.0bn)

Certain financial data within this presentation has been rounded; see Appendix for more detail on APMs

[1] Assuming current exchange rates prevail for 2026

Q&A

Appendix

Income Statement

H1 2026 vs H1 2025 and Q2 2026 vs Q2 2025

£m	H1 2026	H1 2025	Q2 2026	Q2 2025
Revenue	**628.6**	**454.4**	**358.2**	**220.5**
Cost of sales	(416.1)	(327.8)	(239.6)	(159.1)
Gross profit	**212.5**	**126.6**	**118.6**	**61.4**
Gross margin %	33.8%	*27.9%*	33.1%	*27.8%*
Adjusted operating expenses	(321.4)	(248.1)	(170.6)	(118.4)
of which depreciation & amortisation	171.6	*118.5*	91.5	*58.4*
Adjusted EBIT	**(108.9)**	**(121.5)**	**(52.0)**	**(57.0)**
Adjusting operating items	4.7	(13.2)	4.7	(10.4)
Adjusting other operating income	47.7	-	(0.3)	-
EBIT	**(56.5)**	**(134.7)**	**(47.6)**	**(67.4)**
Net financing (expense)/income	(97.7)	(6.1)	(41.1)	6.2
of which adjusting financing items	0.8	*2.5*	0.0	*(0.5)*
EBT	**(154.2)**	**(140.8)**	**(88.7)**	**(61.2)**
Tax credit/(charge)	1.1	(7.9)	(1.4)	(7.5)
Loss for the period	**(153.1)**	**(148.7)**	**(90.1)**	**(68.7)**
Adjusted EBITDA	**62.7**	**(3.0)**	**39.5**	**1.4**
Adjusted EBITDA margin	10.0%	*(0.7)%*	11.0%	*0.6%*
Adjusted EBT	**(207.4)**	**(130.1)**	**(93.1)**	**(50.3)**

See Appendix for more detail on APMs

Cashflow, Balance Sheet & Net Debt

H1 2026 vs H1 2025 and Q2 2026 vs Q2 2025

£m	H1 2026	H1 2025	Q2 2026	Q2 2025
Cash used in operating activities	(2.3)	(81.0)	50.9	(49.9)
Cash used in investing activities (excl. interest)	(120.2)	(170.6)	(59.2)	(80.8)
Net cash interest (paid)/received	(75.1)	(69.4)	(72.5)	(70.0)
Free cash outflow	**(197.6)**	**(321.0)**	**(80.8)**	**(200.7)**
Cash inflow from financing activities and other investing activities (excl. interest)	60.8	91.0	18.7	95.9
Decrease in net cash	**(136.8)**	**(230.0)**	**(62.1)**	**(104.8)**
Effect of FX on cash / cash equivalents	1.8	(6.0)	(0.4)	(4.7)
Cash balance	**114.9**	**123.6**	**114.9**	**123.6**
Cash not available for ST use	1.5	-	1.5	-
Borrowings[1]	(1,571.4)	(1,407.3)	(1,571.4)	(1,407.3)
Lease Liabilities	(89.7)	(94.0)	(89.7)	(94.0)
Net debt	**(1,544.7)**	**(1,377.7)**	**(1,544.7)**	**(1,377.7)**

See Appendix for more detail on APMs; (1) H1 2026 includes £11m non-cash FX loss on evaluation of $-denominated notes, H1 2025 includes £72m non-cash FX gain on evaluation of $-denominated notes

Alternative Performance Measures

In the reporting of financial information, the Directors have adopted various Alternative Performance Measures ("APMs"). APMs should be considered in addition to IFRS measurements. The Directors believe that these APMs assist in providing useful information on the underlying performance of the Group, enhance the comparability of information between reporting periods, and are used internally by the Directors to measure the Group's performance.

Adjusted EBT is the loss before tax and adjusting items as shown on the Consolidated Income Statement

Adjusted EBIT is loss from operating activities before adjusting items

Adjusted EBITDA removes depreciation, loss/(profit) on sale of fixed assets and adjusted amortisation from adjusted EBIT

Adjusted operating margin is adjusted EBIT (as defined above) divided by revenue

Adjusted EBITDA margin is adjusted EBITDA (as defined above) divided by revenue

Adjusted Earnings Per Share is loss after income tax before adjusting items, divided by the weighted average number of ordinary shares in issue during the reporting period

Net Debt is current and non-current borrowings in addition to inventory financing arrangements, lease liabilities, less cash and cash equivalents and cash held not available for short-term use

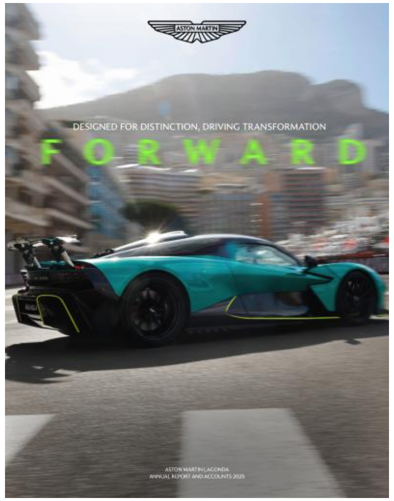
Adjusted net leverage is represented by the ratio of Net Debt to the last twelve months (‘LTM’) Adjusted EBITDA

Free cashflow is represented by cash (outflow)/inflow from operating activities plus the cash used in investing activities (excluding interest received, proceeds from disposal of investments and gross proceeds from the disposal of internally generated assets less cash settled fees in the period) plus interest paid in the period less interest received

Racing. Green. sustainability strategy overview

Aston Martin is embracing a new, driving ambition: to be a world-leading sustainable ultra-luxury automotive business. This ambition is the central objective of our sustainability strategy, *Racing. Green.*

Sustainability reports and disclosures



Annual Report

Covering company strategy with ESG performance section, including full or partial disclosure against all 11 TCFD recommendations

Sustainability Report

Covering our ambitious sustainability strategy *Racing. Green.* and performance against our goals and targets

Modern Slavery Act Statement

Sets out the steps Aston Martin Lagonda has taken to prevent acts of modern slavery and human trafficking from occurring in its business and supply chain

Responsible Procurement Policy

Sets out our commitment to the application of ethical and environmental principles in our supply chain and our requirements for our suppliers and sub-suppliers

Human Rights Policy Statement

Defines our human rights commitments and the standards we strive to meet, and is intended to give our workforce, business partners and other stakeholders direction on our expectations and approach to human rights management

Gender Pay Gap Report

The findings from our GPG report help to enable us to continue to drive and evolve our initiatives to ensure we are able to promote diversity across the business, ensuring we are able to recruit, develop and retain talented people

ESG progress across key ratings

	Current Rating	Previous Rating
MSCI	BBB	BBB
Sustainalytics	27.3 Medium risk	27.5 Medium risk
CDP	Climate, B Water, B Forest, C	Climate, C Water, B- Forest, C
S&P CSA	45	40
FTSE4Good	4.0	3.8

Aston Martin Lagonda Sustainability Team

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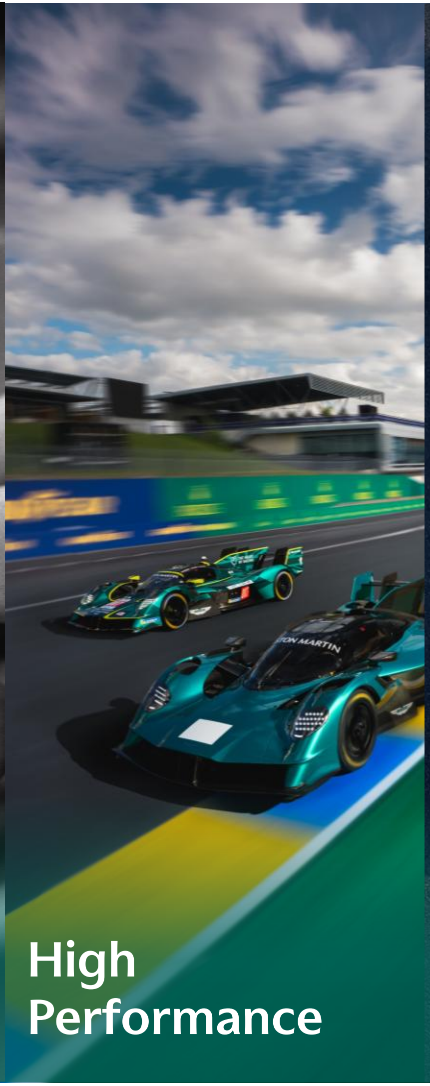
www.astonmartin.com/corporate/sustainability

Employee Engagement

Our People Strategy has been developed to accelerate progress towards a world-class employee experience

Aston Martin's unique strengths

Supporting our transformation from a high potential to high performing business



Future product cycle plan to strengthen Aston Martin's ultra-luxury high performance status

An assertive and clear product proposition which puts the customer at the heart of everything we do

Core models

2025

- Strongest and most diverse product range in the history of the Group

2026-2030

- Extend existing model-line coverage before commencing next full refresh combining combustion-based powertrains with electrical assistance
- Review implementation of an efficient electrification strategy aligned to regulatory requirements and customer needs
- Delivered within a reduced capex framework of c. £1.7bn (previously c. £2bn)

2030-2035

- Incrementally add all-electric drivetrains alongside efficient combustion powertrain vehicles
- Coincide with the introduction of next step change in innovative battery technology

Specials

Building on Valhalla, continue to launch exclusive limited-edition Specials that attract a global community of automotive collectors and enthusiasts

Positioning for future success

Disclaimer

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ASTON MARTIN

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