

Inchcape plc ("Inchcape" or the "Group"), the leading independent multi-brand Automotive Distributor and Retailer with global scale, today releases its Trading Update covering the period from 1 July 2017 to 30 September 2017.

TRADING FOR THE THREE MONTHS TO 30 SEPTEMBER 2017

- Group revenue of £2.30bn, increasing +14.6% at actual currency and +11.3% at constant currency
- Excluding the South America acquisition, revenue +9.4% at actual currency, +6.3% at constant currency
- Distribution revenue +21.4% at constant currency. Retail revenue +3.6% at constant currency
- Results are in-line with expectations. Continue to expect to deliver solid FY constant currency profit growth

3Q chg y-o-y	Actual currency	Constant currency	Ex- South America Acquisition, Actual currency	Ex- South America Acquisition, Constant currency
Total Group	+14.6%	+11.3%	+9.4%	+6.3%
Distribution	+25.2%	+21.4%	+13.2%	+9.8%
Retail	+6.5%	+3.6%	+6.5%	+3.6%

STEFAN BOMHARD, GROUP CEO OF INCHCAPE PLC, COMMENTED

"I am pleased with our strong third quarter revenue performance, with growth in all our regions and the benefit from our South America Distribution acquisition which continues to perform well and in line with our expectations.

The strength of these results demonstrates the advantages of our global diversification and Distribution-focused business model. With Distribution the core part of our business and the structurally attractive Emerging Markets growing in the mix, the Group has been able to deliver a strong revenue performance over the quarter despite continued margin pressures in some Retail markets. Within our Distribution business Singapore in particular was a good performer, driven by strength in commercial vehicles, and growth was further boosted by the contribution from our South America acquisition.

Our focus on the Ignite strategy continues to deliver benefits across the Group. I am encouraged with the progress we have made to date across all five strategic elements, with momentum continuing to build as demonstrated at our first half results. During the third quarter we were honoured to celebrate our 50-year anniversary with Toyota, a milestone supported by our Ignite objective of becoming the Partner of Choice for our OEMs.

Overall, I am excited about the long-term growth potential of Inchcape. With a high quality global footprint and leading OEM partners, supported by our Ignite strategic objectives, we believe that we can further leverage both organic and inorganic opportunities to deliver continued momentum."

REGIONAL REVIEW

ASIA

REVENUE

+5.8%1

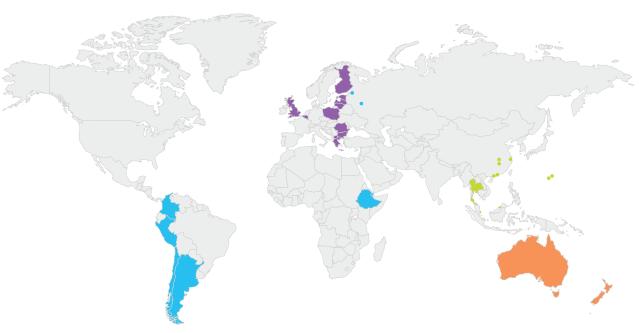
- Strong Singapore performance benefitting from commercial vehicle strength
- · Hong Kong market remains broadly stable
- Integration across our Asian businesses continues to support regional margins

AUSTRALASIA

REVENUE

+13.2%

- Good growth in Distribution with strong Subaru market share gain. Launch of the XV model well received
- Retail weakness with European brands increasingly weighing on margins
- Recently won Peugeot Citroen distribution business performing in-line with our expectations



UK & EUROPE REVENUE

+1.8%1

- UK market slowing, as expected, resulting in continuing margin pressure on vehicles
- Strong growth in Eastern Europe, supported by the Estonia BMW acquisition
- · Greece continues to see growth

EMERGING MARKETS

REVENUE

+68.9% (+17.5% EX-ACQUISITION¹)

- South American acquisition integration going to plan, with good Subaru growth
- Market share gains in our South America BMW business
- Soft comparatives in Ethiopia, but currency devaluation a future headwind
- Improved Russia performance, albeit from a low base, supported by Ignite focus on Used Cars

Asia
Brunei
China
Guam
Hong Kong
Macau
Saipan

Singapore Thailand Australasia Australia New Zealand UK & Europe Belgium Bulgaria Estonia Finland Greece Latvia Lithuania Luxembourg Macedonia Poland Romania UK

Emerging Markets Argentina Chile Colombia Djibouti Ethiopia

Peru Russia

OUTLOOK

Our year-to-date performance is consistent with our 2017 profit expectations, and we continue to expect solid constant currency growth year-on-year. Notwithstanding Retail margin pressures we expect Distribution to increasingly support this outlook. Our results will benefit from the annualisation of our South America acquisition until the end of the year.

Overall, we expect Inchcape to continue to benefit from its global diversification and scale, and from the inorganic and organic elements of the Ignite strategy which includes the maximization of revenue stream opportunities, such as F&I, Used Cars and Aftersales and the delivery of procurement savings.

MARKET ABUSE REGULATION STATEMENT

This announcement contains inside information.

ENQUIRIES

Group Communications, Inchcape plc	+44 (0) 20 7546 0022
Investor Relations, Inchcape plc	+44 (0) 20 7546 8225
FTI Consulting (Jonathon Brill/Edward Westropp)	+44 (0) 20 3727 1000

NOTES

- 1. References in the regional review are at constant currency.
- 2. Inchcape is a leading global premium automotive group, operating in 29 markets with a portfolio of the world's leading car brands in the fast-growing luxury and premium segments. Inchcape has diversified multi-channel revenue streams including sale of new and used vehicles, parts, service, finance and insurance. The Company has been listed on the London Stock Exchange since 1958, is headquartered in London and employs around 16,000 people. www.inchcape.con
- 3. Statements made in this announcement that look forward in time or that express management's beliefs, expectations or estimates regarding future occurrences are 'forward-looking statements' within the

- meaning of the United States federal securities laws. These forward-looking statements reflect the Group's current expectations concerning future events and actual results may differ materially from current expectations or historical results.
- Conference call for Analysts and Investors at 7:45am on 26 October 2017 - For details please contact Lulu Murray at FTI Consulting on +44 (0)203 727 1452.
- 5. The next update on trading is expected to be the Group's final results announcement for the year ending 31 December 2017 on 28 February 2018.