



11 May 2006

Inchcape AGM Trading Statement

In his statement to shareholders at today's Annual General Meeting, Peter Johnson, Chairman of Inchcape plc, will make the following comments about current trading:

"The Company is performing in line with our expectations as set out in the results announcement on 6 March 2006.

"In Australia market conditions have remained strong and Subaru continues to enjoy market share progression.

"Greece and Belgium have enjoyed a good start to the year and both markets are benefiting from the new Yaris and RAV4.

"The Hong Kong market remains challenging. However, the business should benefit from the new Camry and Previa models.

"In Singapore, as previously indicated, the market is expected to be around 4.0% below the exceptional level of 2005.

"In the UK, our retail business has enjoyed a very encouraging start to 2006 with strong revenue growth and margin improvement.

"The recently announced acquisition of Lind Automotive Group further increases the scale of our UK retail activity both geographically and in terms of brand partners, and brings our UK retail revenues close to £2bn.

"In our other markets we look forward to another successful year, particularly as we leverage the growth opportunities in the Balkans and Baltics.

"Inchcape continues to benefit from its broad geographic spread and strong focus on operational excellence. We remain well placed to deliver further growth and strong cash generation."

Notes to editors

You can view the accompanying AGM slides and speeches from approximately 1230hrs today by visiting our website, www.inchcape.com, and selecting 'Presentations'.

The results of the AGM resolutions will also be available today from 1600hrs. To view the announcement, please visit our website, www.inchcape.com, and select the 'News Desk'.

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Inchcape is a scale automotive retail group operating in Australia, Belgium, Greece, Hong Kong, Singapore and the UK. The Group also has operations in a number of other global markets. In addition to growing our core businesses, we are looking to develop scale

operations in new and emerging regions. We represent leading automotive brands and operate either a retail, or a vertically integrated retail model (i.e. exclusive distribution and retail), depending on the market. Our current key manufacturer partners are Toyota/Lexus, Subaru, BMW, the Premier Automotive Group of Ford, Mazda, Mercedes-Benz, Volkswagen, Audi and Honda.

For further information, visit us at www.inchcape.com