

Trading update - 26 May 2016

Inchcape plc ("Inchcape" or the "Group"), the leading independent multi-brand Distributor and Retailer with global scale, today releases its Trading Update covering the period from 1 January 2016 to 25 May 2016. Unless otherwise stated, figures quoted in this statement are for the four months ended 30 April 2016

AGOOD START TO THE FOUR MONTHS TO 30 APRIL 2016

GROUP REVENUE £2.472bn

increased by 12.8% at actual currency and 11.7% at constant currency

LIKE FOR LIKE (LFL) REVENUE up by 12.4%

at actual currency and 11.3% at constant currency

STEFAN BOMHARD GROUP CHIEF EXECUTIVE

CONTINUED MOMENTUM ACROSS OUR GLOBAL PORTFOLIO

Our strong revenue performance in the first four months of the year is consistent with our expectation for continued momentum across our global portfolio of Distribution and Retail markets. We have seen positive revenue trends across five of our six geographical regions, as we have benefited from our unique local growth drivers.

The performance at the start of 2016 reflects the quality of our operations and our strong fundamentals:
Distribution contracts that provide high barriers to entry; long-standing partnerships with the world's leading premium OEMs; and the pursuit of a differentiated customer experience across the value chain.

Notwithstanding the difficult trading environment in our

North Asia region and year on year movement in the exchange rate between the Japanese yen and the Australian dollar we continue to expect to deliver a solid constant currency performance in 2016.

Inchcape has a track record of consistent revenue and profit growth, driving reliable and strong cash generation, with a disciplined approach to capital allocation to support growth and enhance shareholder returns. I am excited about the potential of Inchcape as we deliver on our five strategic objectives: leading in customer experience, delivering the full potential from all of our revenue streams, becoming the OEMs' partner of choice, leveraging our scale and investing to accelerate growth.

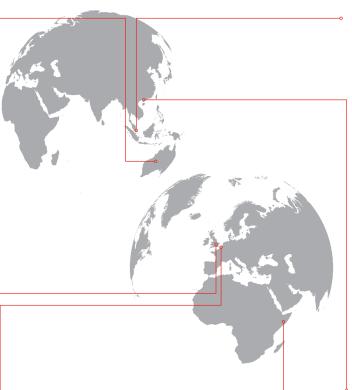


REGIONAL REVIEW

AUSTRALASIA LFL REVENUE

+11.7%

- Strong start to the year.
 Successful new Subaru marketing launch, market share increased
- SUV segment and New South Wales region outperforming the market
- Premium and luxury retail brands continuing to grow ahead of the market



SOUTH ASIA LFL REVENUE

+46.7%

- Very strong revenue growth, as expected, driven by New Vehicles in Singapore
- Young Car Parc, aged 1-3 years, starting to grow in 2016
- Brunei New Vehicle market remains challenging

UK LFL REVENUE

+10.7%

- Strong revenue growth in Vehicles and solid Aftersales revenue growth
- Lower Vehicles margin against a competitive trading environment
- New UK CEO identifying and implementing operational changes

EUROPE LFL REVENUE

+3.6%

- Revenue performance in-line with our expectations
- Greek New Vehicle market broadly flat year to date
- Resilient Aftersales performance

EMERGING MARKETS LFL REVENUE

+24.1%

- Cyclical and structural drivers benefiting our Emerging Markets
- Broad-based growth across Ethiopia, South America, the Balkans, Baltics and China
- Revenue growth in Russia with Moscow and St. Petersburg outperforming the market

NORTH ASIA LFL REVENUE

-18.0%

- Consumer and corporate confidence weakened, impacting demand for New Vehicles
- Aftersales operations benefiting from growth in the 1-5 year Car Parc
- Crown Motors in Hong Kong awarded
 'Outstanding Customer Service Award' by Toyota

Australasia Australia New Zealand **South Asia** Brunei Singapore

United Kingdom

Europe
Belgium
Finland
Greece
Luxembourg

Emerging Markets Bulgaria Chile China Djibouti

Chile Mo
China Pe
Djibouti Po
Estonia Ro
Ethiopia Ru
Latvia

Lithuania Macedonia Peru Poland Romania Russia North Asia Guam Hong Kong Macau Saipan

2016 OUTLOOK

Our performance this year is in-line with expectations. We continue to expect to deliver a solid constant currency performance in 2016.

Inchcape is well positioned to drive growth – with supportive drivers at the local level across our diversified portfolio of markets and revenue streams. The Group is committed to delivering on our five new strategic objectives. These will enable us to adapt and find opportunities as our industry evolves, while fully leveraging the strategic assets we have from our unique position as the leading independent multi-brand Distributor and Retailer with global scale.

ENQUIRIES

Group Communications, Inchcape plc	+44 (0) 20 7546 0022
Investor Relations, Inchcape plc	+44 (0) 20 7546 8359
FTI Consulting (Jonathon Brill/Edward Westropp)	+44 (0) 20 3727 1000

NOTES

- The Group's Q1 revenue to 31 March 2016 of £1.840bn was +11.4% on the same period last year at actual currency (+10.6% on last year at constant currency) and like for like revenue was +11.3% at actual currency (+10.5% on last year at constant currency).
- References in the regional review are at constant currency.
- 3. About Inchcape: Inchcape is a leading global premium automotive group, operating in 26 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 14,500 people.
- 4. 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 - For details please contact Fiona Walker at FTI Consulting on +44 (0)203 727 1509.
- 6. The next update on trading is expected to be the Group's interim results announcement for the half-year ending 30 June 2016 on 28 July 2016.