



ACCELERATING.FORWARD.

Capital Markets Day

27 June 2023

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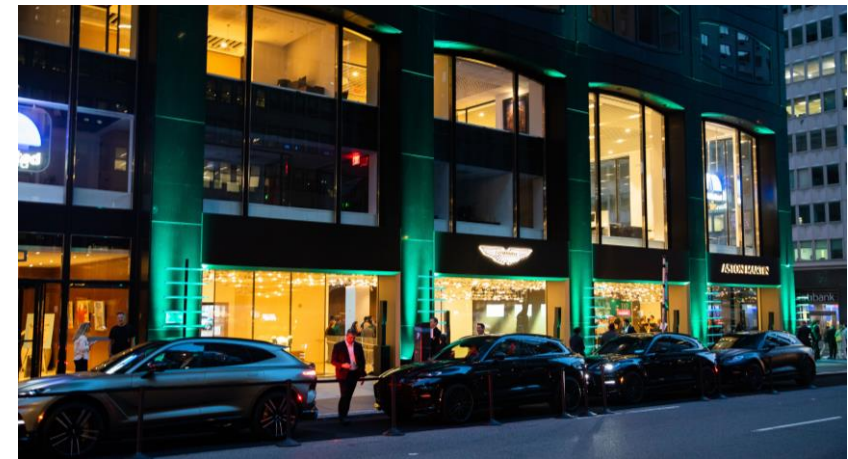
ACCELERATING. FORWARD.

Capital Markets Day

27 June 2023

Lawrence Stroll, Executive Chairman

Q New York Flagship Opening



Our Vision

THE WORLD'S MOST DESIRABLE, ULTRA- LUXURY BRITISH PERFORMANCE BRAND

Creating the most exquisitely addictive
performance cars, paving the way forward
into an electrified future





Transformative impact of Formula One

Accelerating. Forward.

Rebuild

Grow Brand & Shareholder value

2020-2022	2023	2024 and Beyond
<ul style="list-style-type: none">✓ Aligned supply to demand✓ Successful launch of DBX; DBX707 sets new benchmark✓ Strategic Cooperation Agreement with MBAG✓ Brand repositioning, aligned with ultra-luxury high performance strategy✓ Partnership with Aston Martin Aramco Cognizant F1[®] team✓ 60% of customers new to the brand✓ Delivery of era-defining Valkyrie✓ World-class leadership team✓ Record ASPs with GM & EBITDA growth	<ul style="list-style-type: none">▪ Launched DB12 Super Tourer, the first of the next-gen sportscars▪ All new products targeting 40%+ GM▪ Enhance operations to support growth▪ DBS 770 Ultimate and new high margin specials▪ First Q flagship store in New York City▪ Strategic supplier agreement with Lucid for EVs; amended SCA with MBAG▪ Enhanced financial performance	<ul style="list-style-type: none">▪ Full portfolio of next-gen sportscars▪ Updated DBX range▪ Deliver Valhalla, our first PHEV supercar in 2024▪ First BEV targeted for launch in 2025▪ Development of expanded PHEV range▪ Fully electrified core portfolio by 2030▪ Significantly improved financial performance and capital structure▪ Sustainably FCF positive

Key Takeaways from Today

- Iconic ultra-luxury performance brand, supercharged by Formula 1®
- Compelling product pipeline across core and specials
- Updated EV strategy with world-class partners
- Driving operational excellence to support our growth
- Confidence in delivering on our financial targets

Accelerating. Forward.





The shift to Ultra-Luxury & High-Performance

Marco Mattiacci, Chief Global Brand & Commercial Officer

TO CREATE THE WORLD'S MOST DESIRABLE
ULTRA-LUXURY BRITISH PERFORMANCE BRAND



The fundamentals of Ultra-luxury and High-Performance are key to our brand transformation

- Clear levers that drive higher levels of luxury & performance now instilled across our business
- Fundamentals underpinned by innovation to enhance the customer experience

Ultra-Luxury



Exclusivity & Scarcity



Heritage



Customisation & Quality



Community



Experiential

High-Performance



Driving Dynamics



Powertrain



Connectivity



HMI

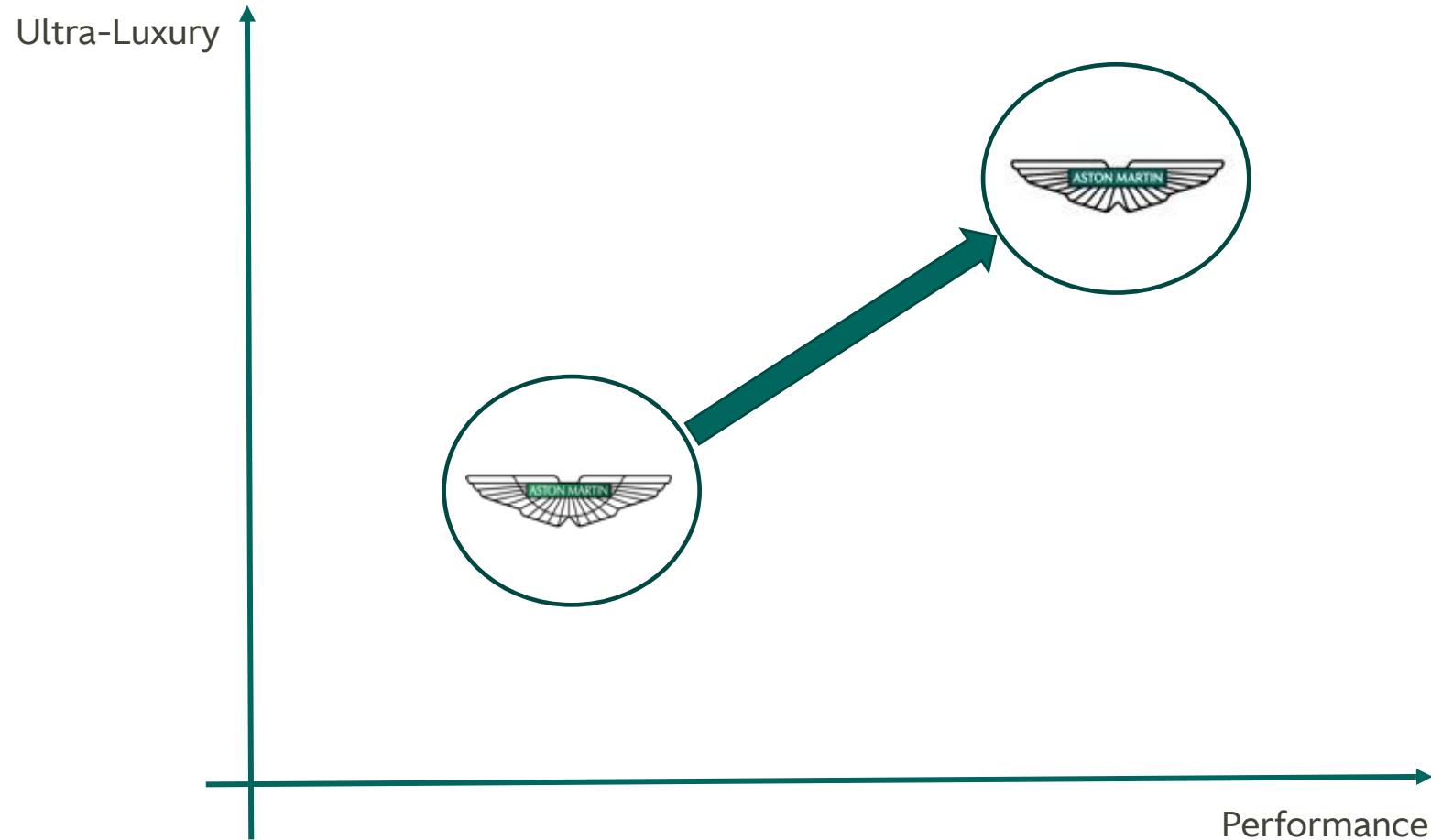


Materials

Innovation

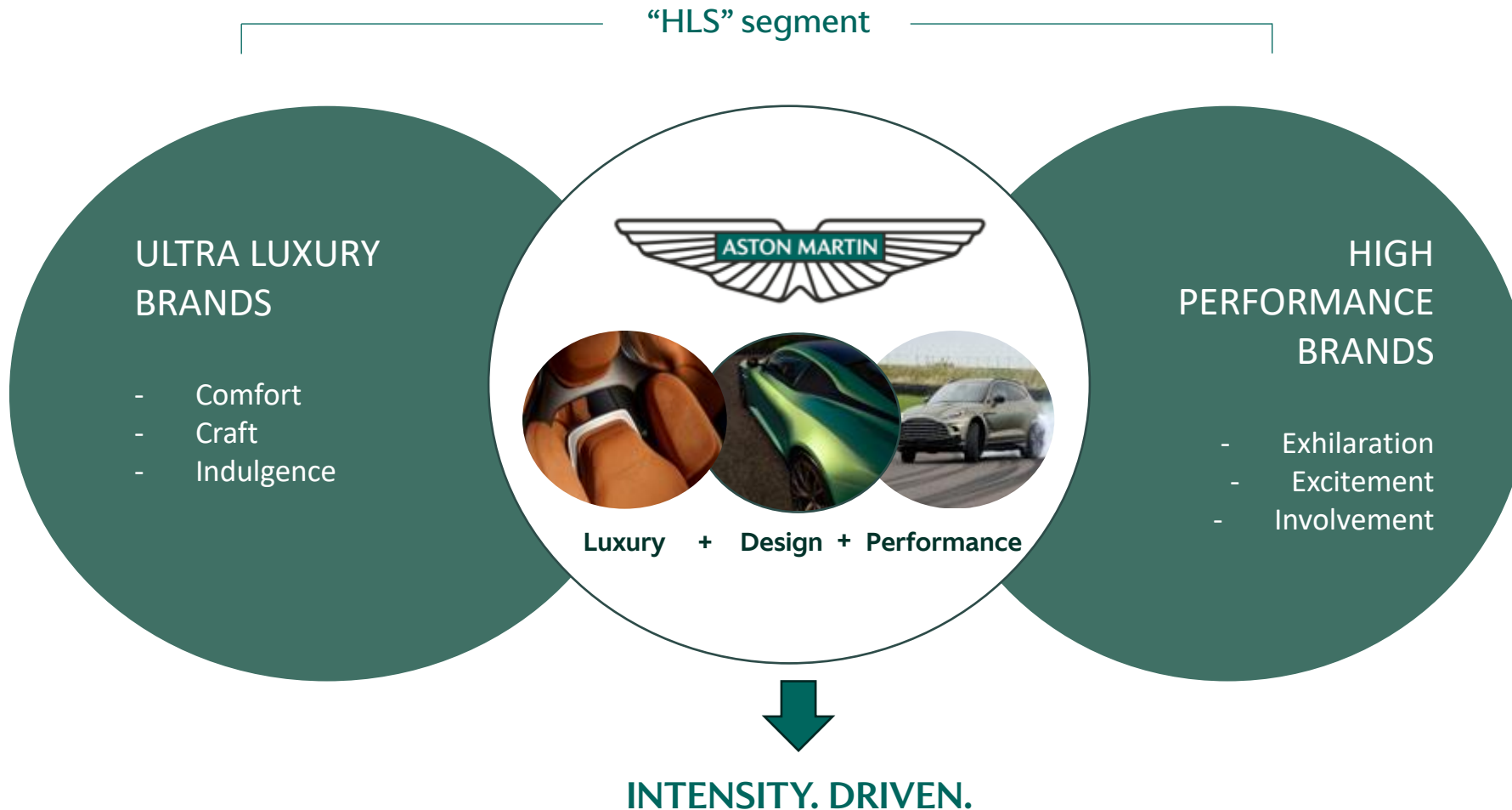
Ultra-luxury & high-performance now embedded in our brand positioning

- A new Vision required to reignite our brand image and strengthen customer demand
- Brand positioning aligned to our Vision driving strategic reappraisal with HLS customers



Our brand positioning now lies at the intersection of design, ultra-luxury and high performance

- Targeting an ownable, white space opportunity in the market to drive higher levels of differentiation and meaningfulness
- Dialling-up authentic attributes present in the DNA of the brand to clarify the image association with our customers



New brand positioning proves Aston Martin can perform at the highest price points



Valkyrie: Ave. £3,000,000 ex. taxes



Valhalla: Ave. £700,000 ex. taxes



V12 Vantage: Ave. £300,000 ex. taxes



DBS 770 Ultimate: Ave. £400,000 ex. taxes

We now imbue the brand with greater confidence to drive continuous re-appraisal

- Clear product truths sustain our positioning for thrilling high-performance



Bold performance-led claims delivered in an attitudinal voice



Elevating our products into leadership positionings they now deserve



Forging a reputation for driver centricity and thrilling engagement



Harnessing the potency of specials playing a key role for the brand

Formula 1 integration further supporting brand building and driving incremental value

- Infusing AML with Formula 1 'high performance' association is increasing reach, sales & traffic

PRODUCT OFFERING INTEGRATION



72% new to brand customers of Vantage F1 Edition ***

22% uplift in contribution vs. Vantage

AMPT technology transfer programme for Valhalla development

DIGITAL & CONTENT INTEGRATION

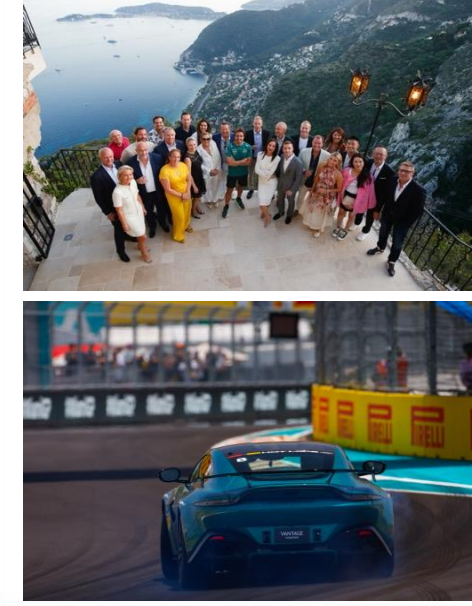


29% increase in website traffic vs. non-race weekends *

20% uplift in configurator sessions vs 2022 *

345% uplift in brand visibility in first 5 races of 2023 vs 2022 **

EXPERIENTIAL CUSTOMER INTEGRATION



21% of customers hosted in Paddock Club™ in 2022 purchased a car last year ***

60% of luxury car buyers strongly agree they are more likely to buy because of our involvement in F1 ****

* Source AM.com from Bahrain F1 GP 2023

** Source Nielsen

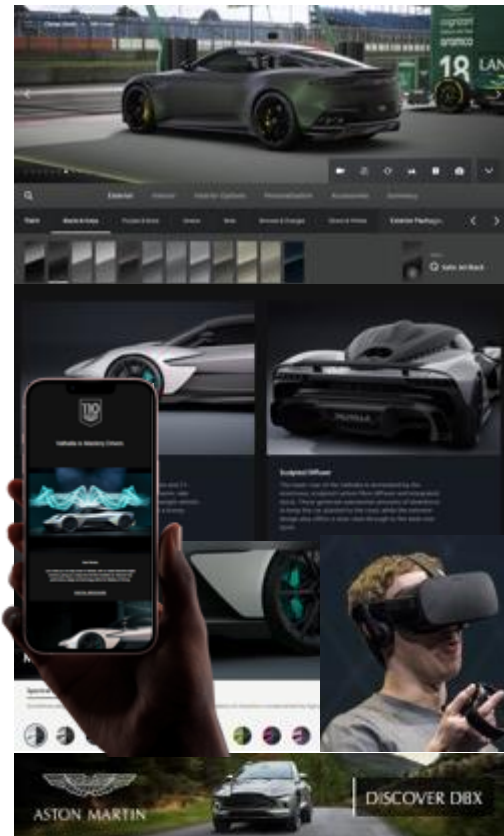
*** Source Salesforce

**** Source Kantar

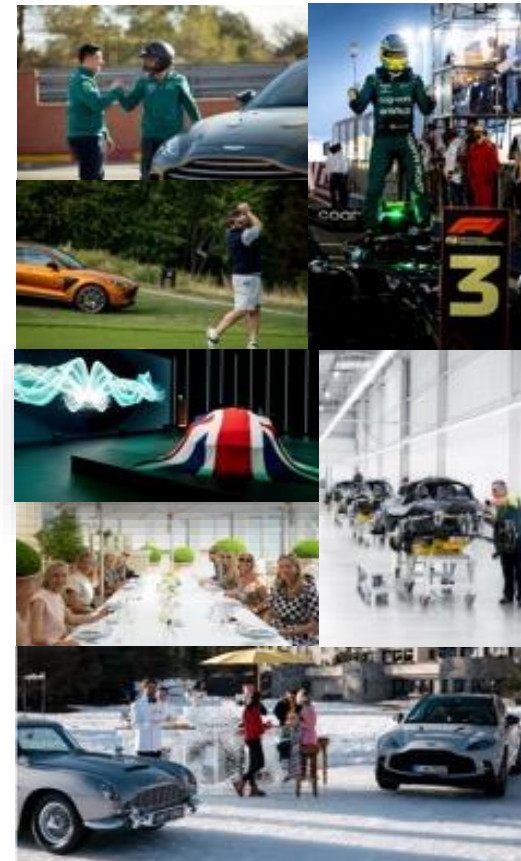
Delivering our brand strategy with innovation is both high tech & high touch

- The shift from 'transactional' to 'experiential' focuses on digital & physical experiences to enrich the ownership journey

Digital CX



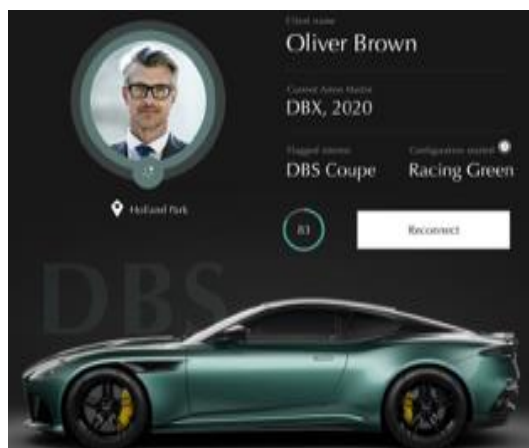
Physical CX



Our objective is to further our adoption of innovative technologies to enhance the CX

- There are significant areas for us to grow in our maturity of innovation to become established market leaders
- We will uplift product launches and customer engagement to further differentiate our brand

Innovations in use



AI & Predictive Power
(Propensity modelling to target customers and their behavioural/purchasing patterns)



Automation
(Automation & Personalisation of the customer journey, send time of emails to individuals)

Innovations to target



APP & Gamification
(Connected car features, improving driving performance, setting challenges & accessing rewards)



Further AI adoption
(Customer driving patterns, maintenance recommendations, enhancing overall driving experience)



AR/VR integration
(Visualizations of images in different environments, Immersive technologies for product launches, digital store, digital touchpoint integration at dealerships)

Expansion and diversification of experiential platforms connecting us closer to customers

- Race-track experiences, luxury lifestyle pop-ups and full brand immersions are growing in their number and frequency



Our Customer Base is growing and positively evolving



Attracting New Customers

60%

Of our customers are new to brand *

11k

new customers entering database (4500 new 'new car' + 6500 new 'pre-owned' customers) **



Broadening Our Demographic

6 years

Younger ***

7% higher

Female customers ***



Expanding social following

20m

Followers on social, +200k vs 2022 Q1

111%

increase in video views vs 2022 Q1

52%

increase in Engagement Rate vs 2022 Q1

* Source CSI – Last 18 months

** Source Salesforce Customer database

*** Source CSI – New vs Current Customers



Delivering our brand promise through our sales network

Global distribution network shift towards Ultra-Luxury

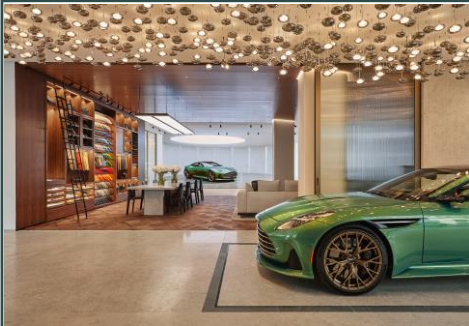
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Building on strong retail distribution, delivering unrivaled standards in customer experience physical & digital, on eye level with auto & non-auto ultra-luxury brands



Manifesting Ultra-Luxury across our network through key initiatives

FLAGSHIP LOCATIONS



- The Aston Martin Environment
- Epitome of Ultra-Luxury
- Global Brand Statement
- Leads the way

NEW CORPORATE IDENTITY



- Global implementation 2023 -2028
- Drives consistent network upgrade

STANDALONE SITE ROADMAP



- Tier 1 Standalone Facility
- Inner City Boutiques
- Ultra-Luxury Locations

Q New York spearheads personalisation which is at the core of ultra-luxury

ASPIRATION

- We will translate personalisation upselling performance on limited edition cars to our **series** production models
- Establish Q badge as a **status symbol**

CREATING DESIRE

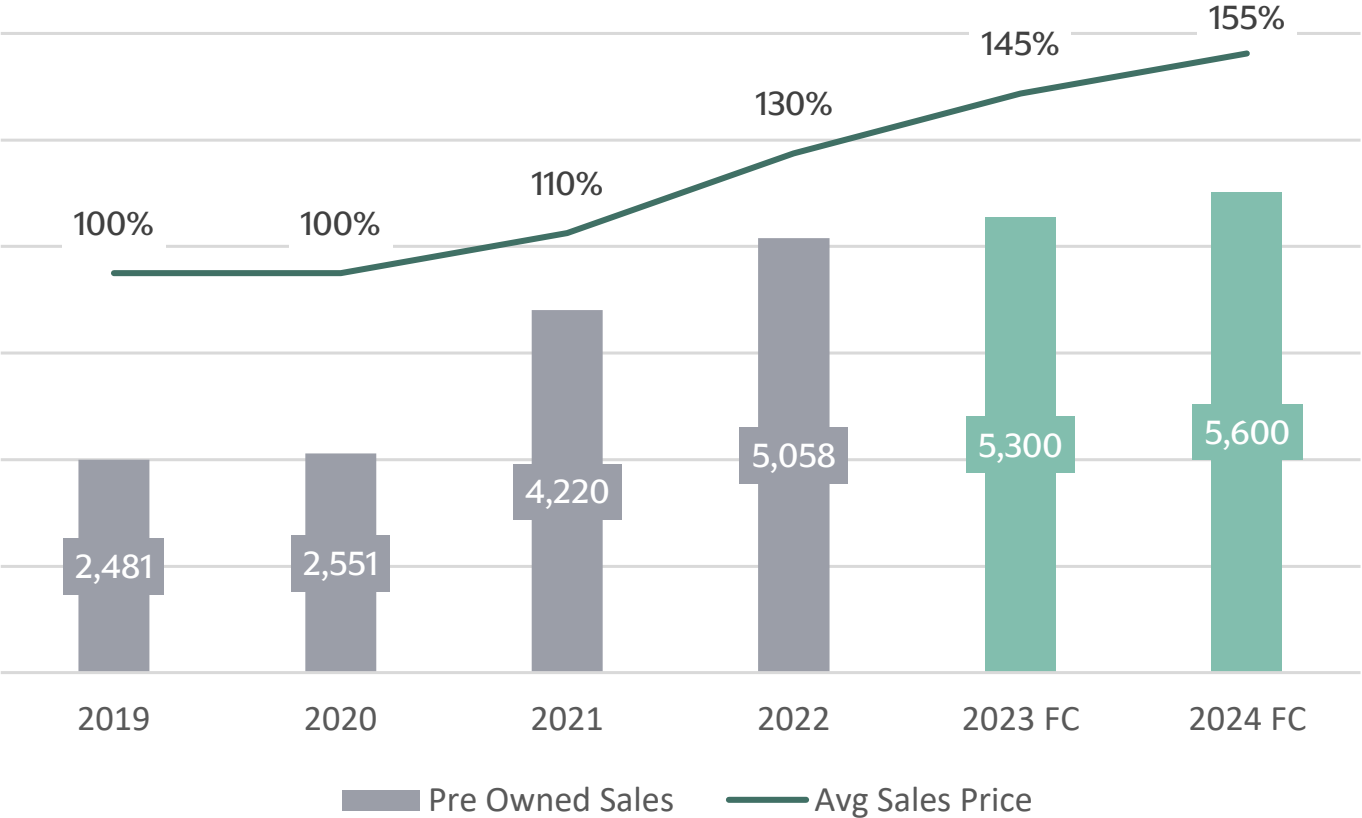
- Digital: Reach a global audience through our **enhanced visual configurator** on core models, following successful deployment on special cars
- Physical: Point of sale through flagship network, including new **brand stores**

CONVERSION

- More cars carrying the **Q badge**
- Train and reward sales network in **identification** of high potential customers



New Pre-Owned Locator Driving Sales Growth & Out-Performing Competitors



Increased average transaction prices, supporting stronger residual values.
Stable dealer retain margin driving increased profitability

Returning Visitor %



Source: internal data & estimates



Ultra-luxury, high-performance product strategy

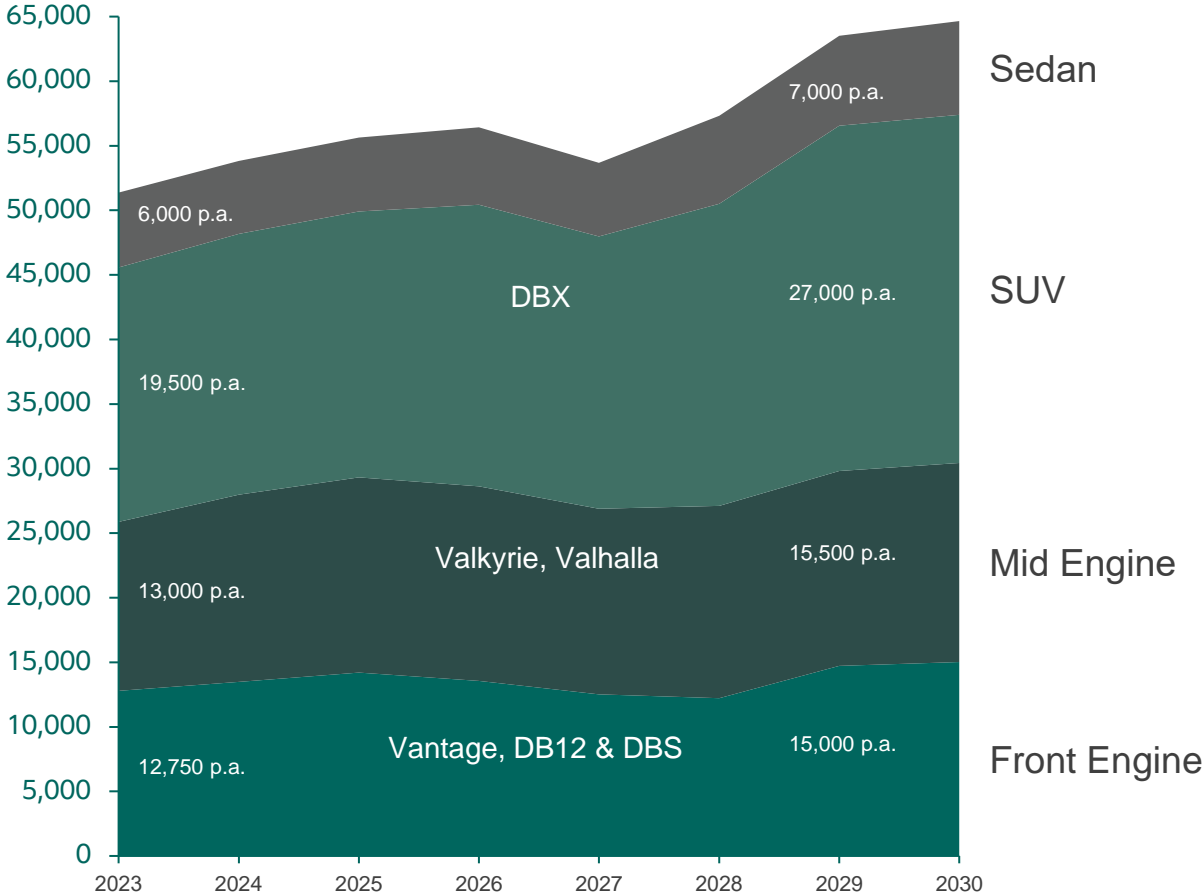
Product Actions Are Supporting Our Vision



To Create the
World's Most
Desirable
Ultra-Luxury British
Performance Brand

Aston Martin is present in the most significant luxury growth segments

Market Forecast By Segment

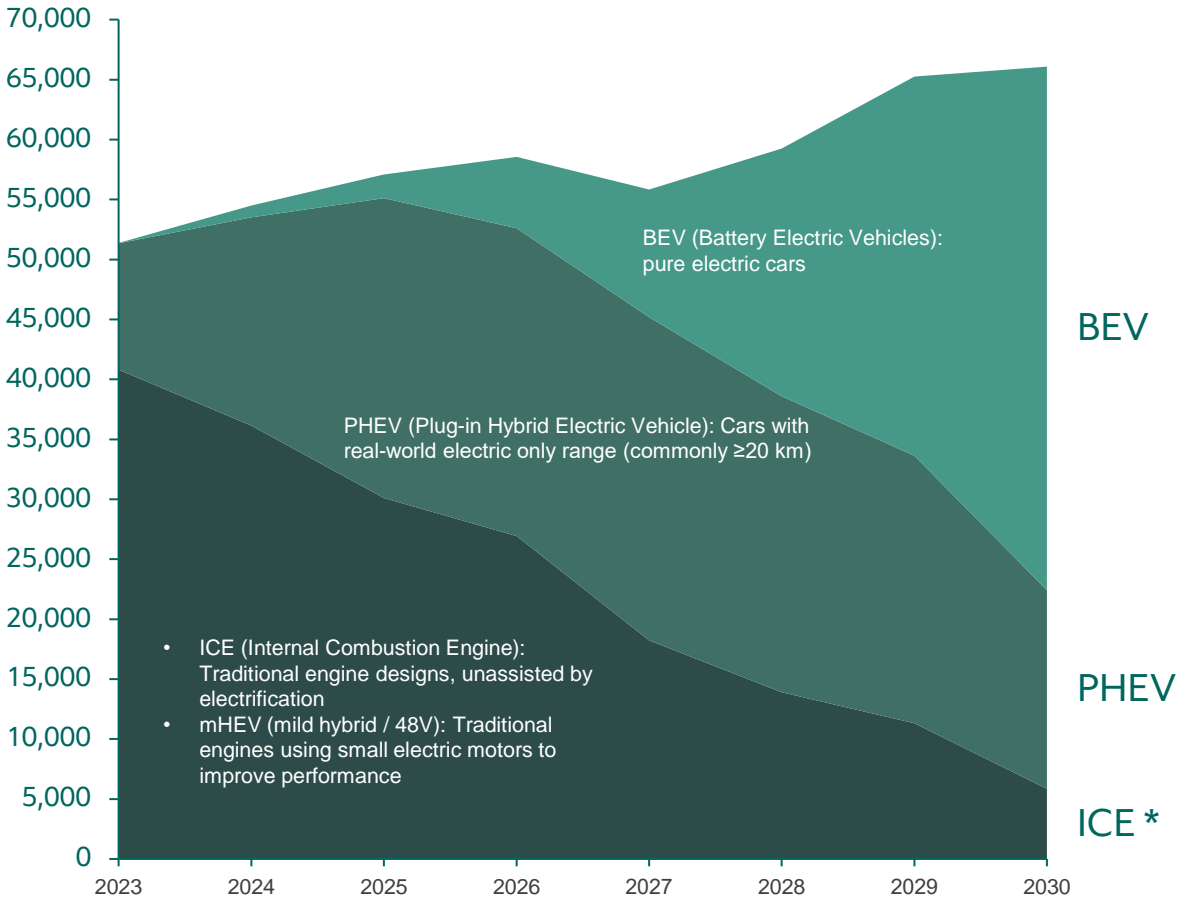


- Highest growth is expected in the luxury SUV segment, with Front Engine (GT) demand also expected to strongly increase – both segments in which Aston Martin has core strengths
- Aston Martin has 110 years of history in the Front Engine GT segment, in which we have brand leadership
- In 2020 DBX marked Aston Martin’s entry into the luxury SUV segment and has quickly established a 20% share

Source: IHS (an external volume forecast data provider generally used by OEMs for competitor analysis), Aston Martin volumes reflects IHS’s forecast, not internal data
Pure HLS Brands only p.a. = sales per annum (per year) * Includes allocation of all-electric products to matching traditional powertrain segment

Planned powertrain mix aligned to luxury industry trends

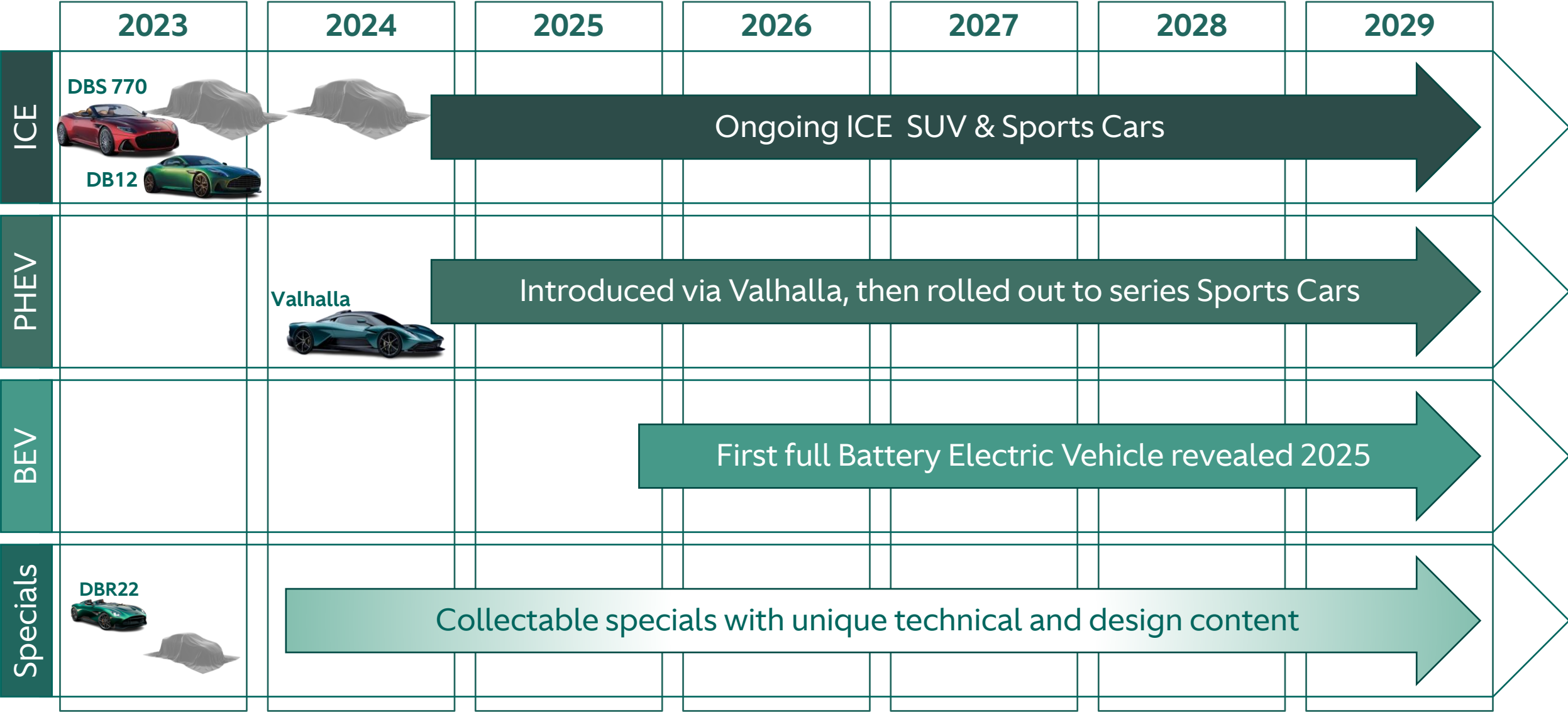
Market Forecast By Powertrain Type



- AML will respond to this trend with a blended drivetrain approach between 2025 and 2030
- Market forecast reflects the continued demand for ICE and PHEV into the latter part of the decade
- Electrified powertrains gain a majority share from the middle of the decade

Source: IHS (an external volume forecast data provider generally used by OEMs for competitor analysis), Aston Martin volumes reflects IHS's forecast, not internal data
Pure HLS Brands only p.a. = sales per annum (per year) * Includes non plug-in hybrid powertrains

The Overall Product Plan: A Phased Introduction Of Electrification.



BEV = Battery Electric Vehicle

PHEV = Plug-in Hybrid Electric Vehicle

ICE = Internal Combustion Engine

NGS = Next Generation Sports



Electrifying Aston Martin

Roberto Fedeli, Group Chief Technology Officer

Next Generation Sports Cars

The fundamentals of ultra-luxury and high-performance are key to our brand transformation. This begins with our next generation of sports cars and **DB12**.

PERFORMANCE



ASTON MARTIN DB11

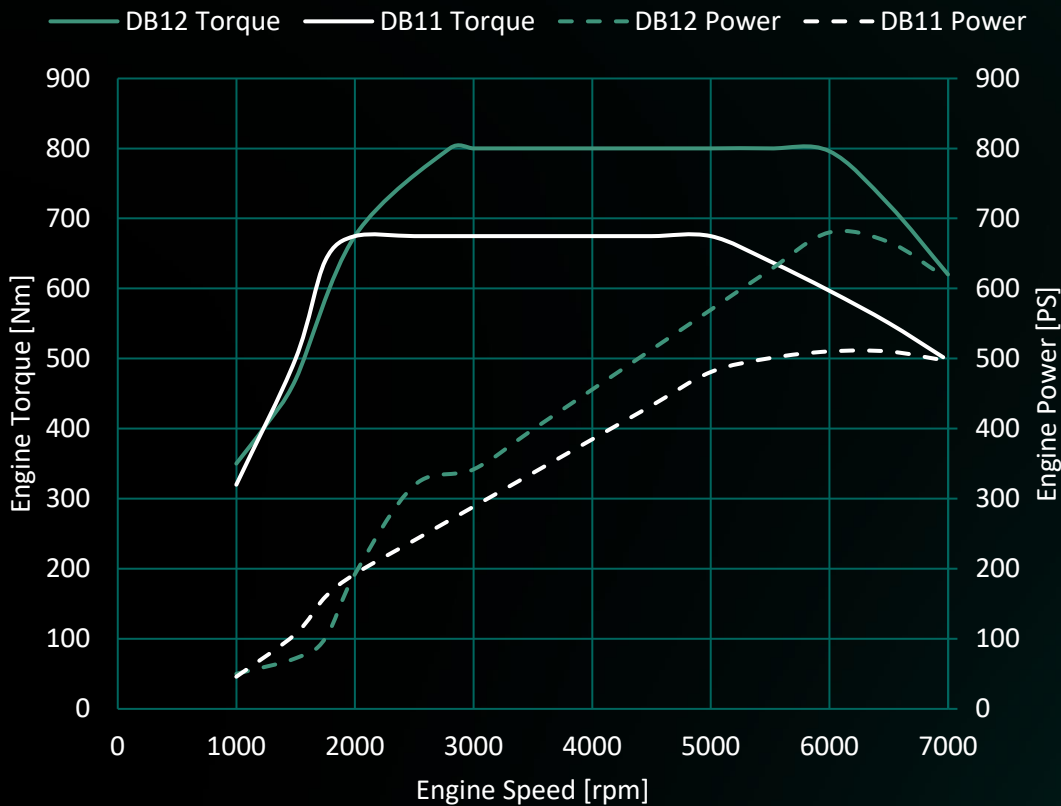


ASTON MARTIN DB12

RESPONSE

Next Generation Sports Cars

DB12 Performance – Faster by Every Metric

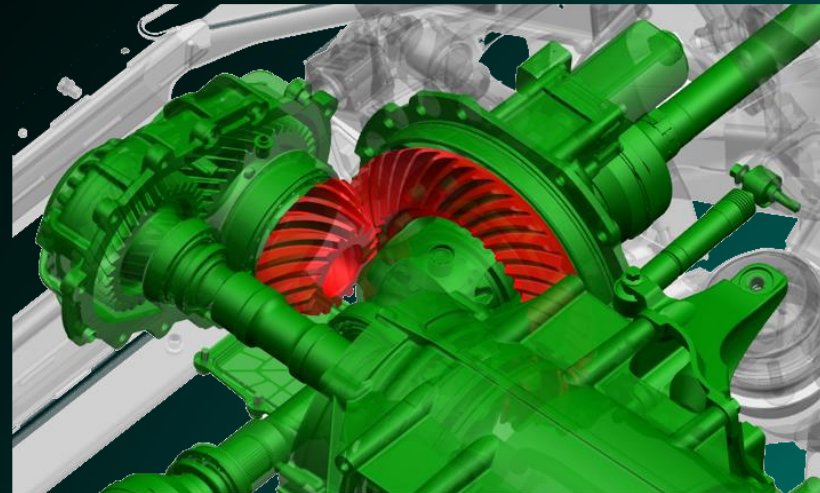
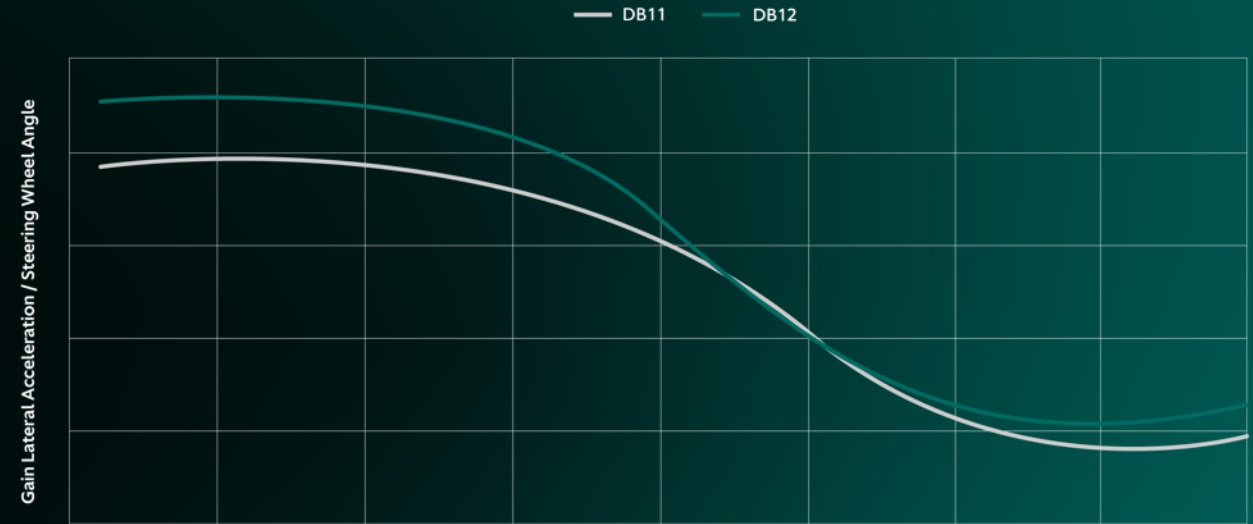
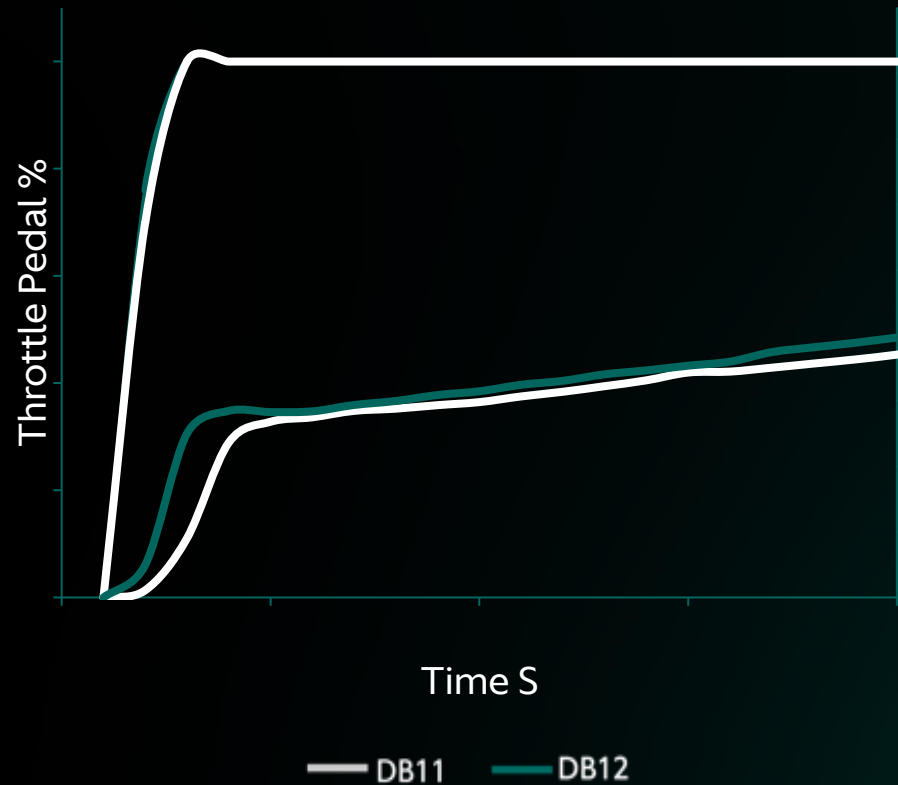


Attribute	Performance (vs DB11)
MAX POWER	680 PS (+ 33%)
MAX TORQUE	800 Nm (+ 19%)
0 – 100 KPH	3.6 s (- 12%)
0 – 200 KPH	10.19 s (- 20%)
MAX LONDITUDINAL ACCELERATION	> 1.0 g (+ 28%)
MAX LATERAL ACCELERATION	> 1.1 g (+ 6%)
UNDERSTEER GRADIENT	(- 12%)
BRAKING 100 – 0 KPH	31.1 m (- 10%)

Next Generation Sports Cars

DB12 Response – Immediate, Visceral Reaction

Vehicle dynamics & powertrain software tuned to deliver instantaneous thrill, while remaining perfectly refined



Next Generation Infotainment

DB12 introduces the all new bespoke Aston Martin Infotainment system

The first step in an evolutionary journey to be continuously improved by Aston Martin, for implementation across the product range



Electrifying Aston Martin



What makes an Electrified Aston Martin?



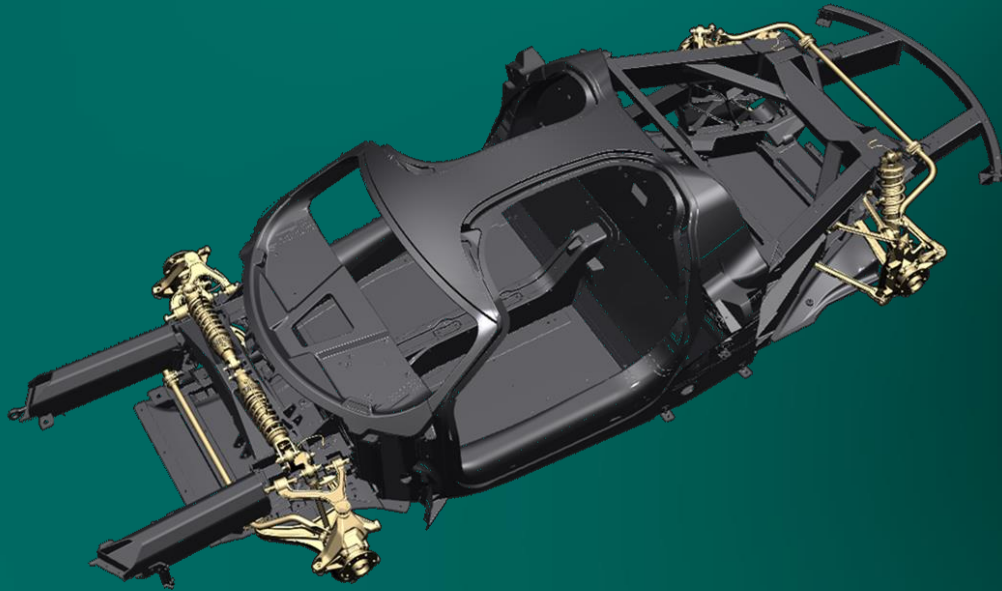
Emotion

Efficiency



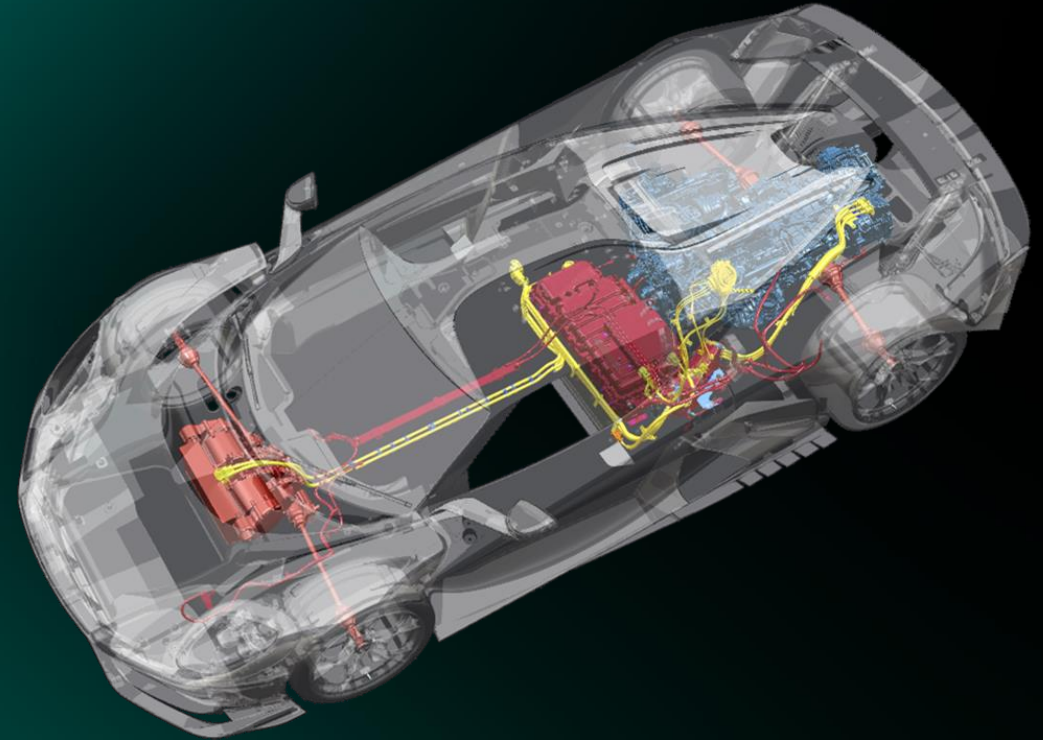
PHEV Supercar Architecture - VALHALLA

Our first, remarkable hybrid vehicle establishes Aston Martin's position in the Supercar segment



Carbon Structure

Collaboration with Aston Martin Aramco Cognizant F1 for maximum stiffness, with minimum penalty to weight



State-of-the-Art Powertrain

Combined Power output of 1,012PS for pulse-pounding performance

Advanced Engineering

Our Engineering tools & processes will evolve in parallel with the technologies we develop

Emotion

Active Systems & all wheel torque vectoring, virtually perfected for immediate torque delivery to each wheel

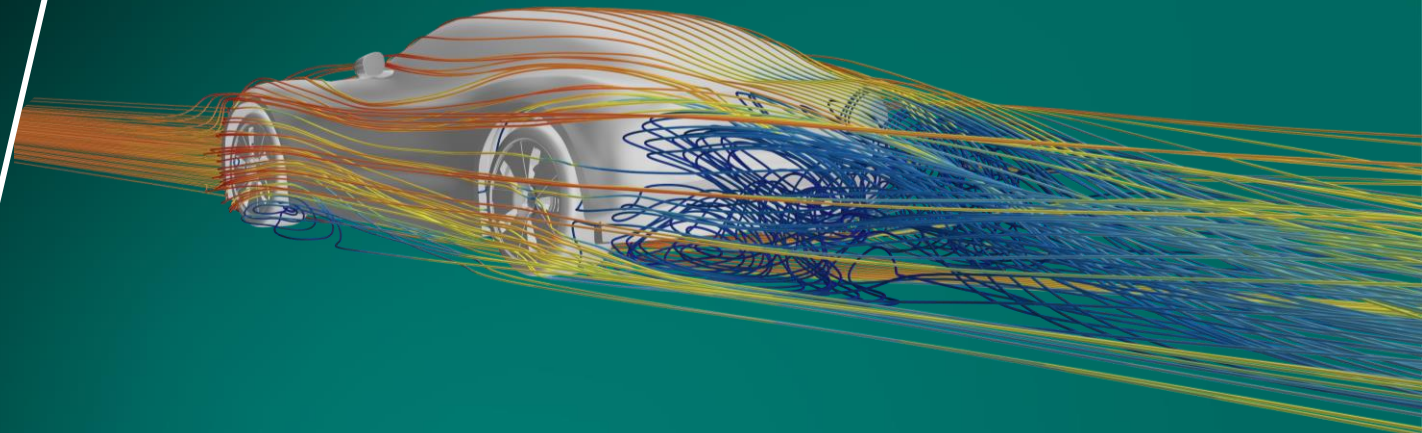


Efficiency

Collaboration with the brightest minds & most advanced facilities to ensure sustainable performance

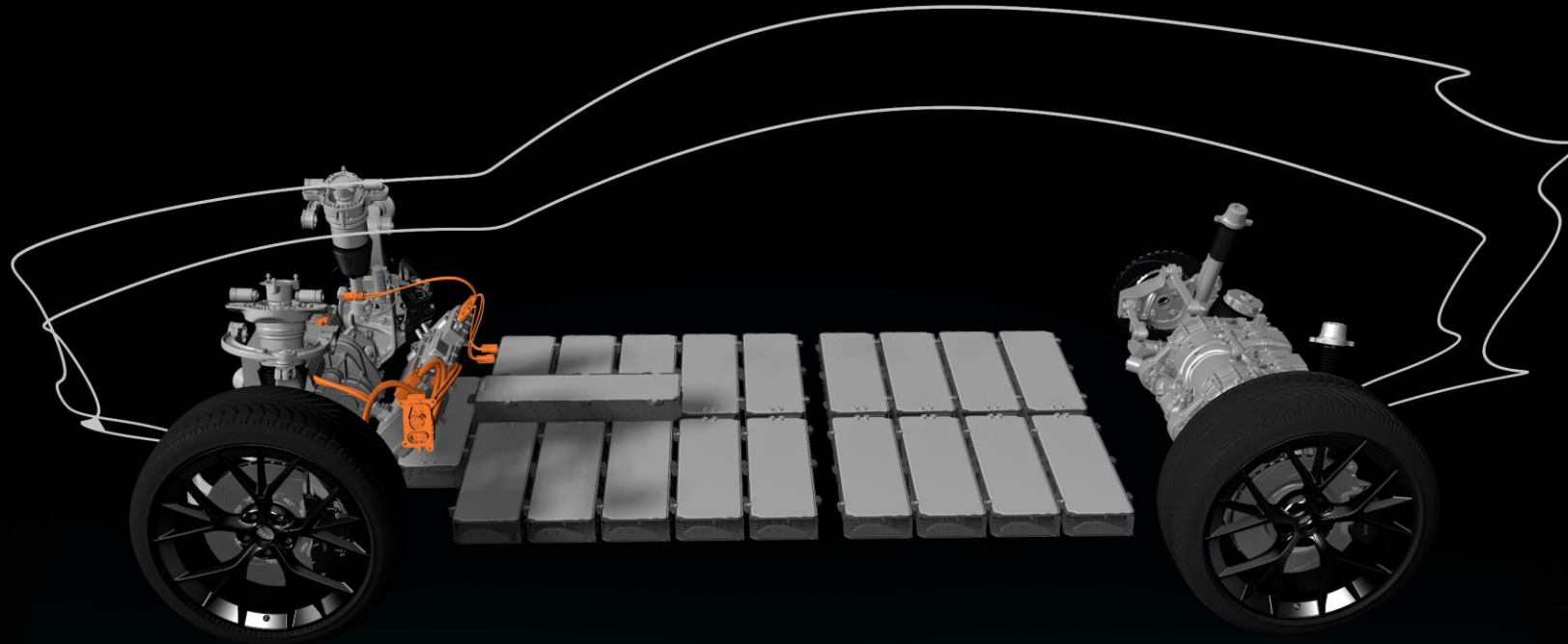


aramco



Aston Martin Flexible Platform

BEV



Strategic Partners

Our advanced EV Technology journey starts through strength with strategic partners



aramco

LUCID

State-of-the-Art Technology

Extensive Expertise

Advanced Facilities Access

Our strategic supplier network also represents an essential part of our electrification journey



Lucid Motors

Industry leading electric powertrain technology

Twin Electric Motor Rear Drive Unit

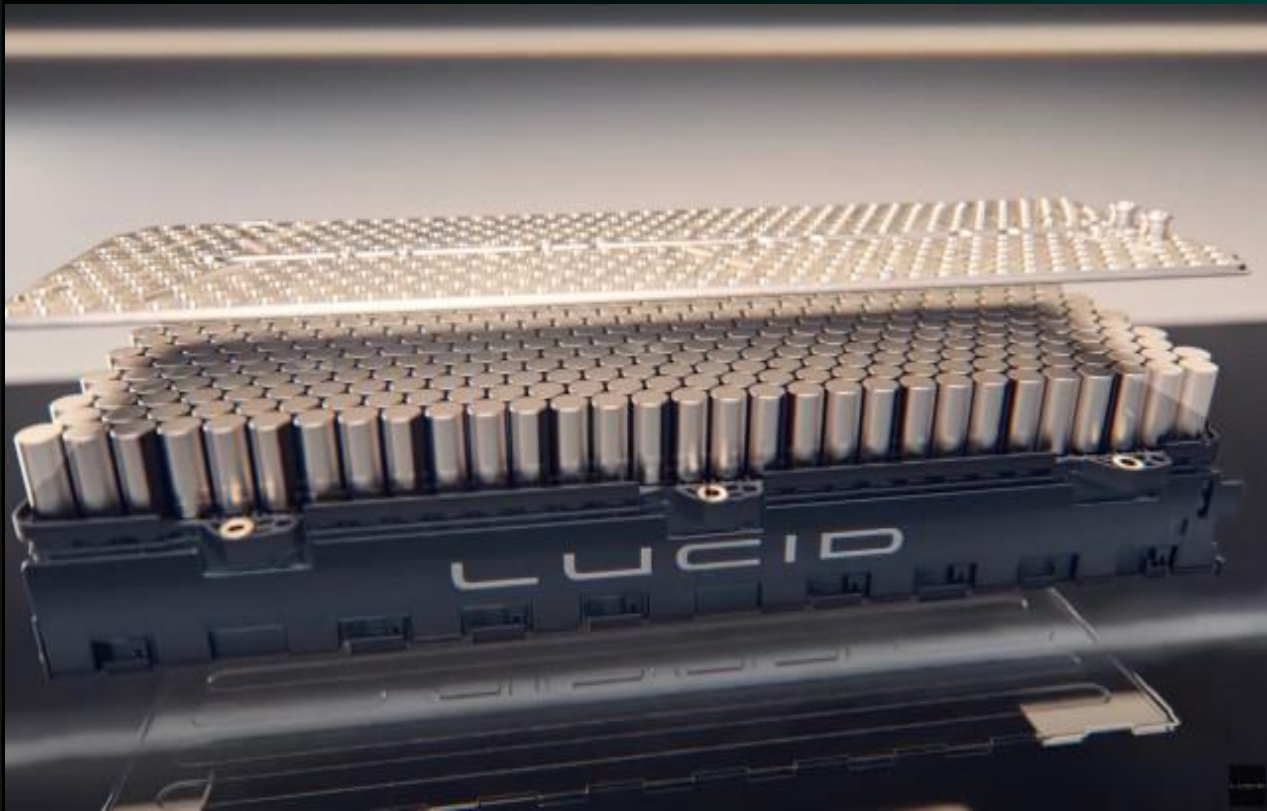


Lucid Wunderbox



Lucid Motors

Electrified powertrain technology best suited for the Aston Martin Flexible Platform



Mercedes-Benz

ICE / PHEV Powertrain & Electrical Architecture driven by our strongest partner

ICE / PHEV Powertrain

- Base Engine supply
 - Aston Martin development for bespoke customer experience
- Euro7 & China7 compliance

Electrical Architecture

- ICE & PHEV electrical architecture components
 - Aston Martin integration
- BEV electrical architecture components
 - Aston Martin integration



Software Development

In an increasingly complex digital world, opportunities for ultra-luxury emerge

Personalisation

Bespoke user experiences through features tailorable to the customers taste, driving style & prowess

Upgrades

With Over-the-Air updates, we will continue to build on our exquisite products even after they are in-market

Connection

Driver-centric, intelligent features to make the car an extension of yourself

State-of-the-Art BEV software will be developed in-house, fully integrated to Aston Martin Flexible Platform hardware, driving Emotion & Efficiency through intelligent energy control

Intensity. Driven.

Aston Martin will take its position as a technology leader

- 1 Electrification Focus: Emotion & Efficiency
- 2 Supercar Segment Entry with Phenomenal PHEV
- 3 Maximum Modularity
- 4 Strength in Partnerships
- 5 Most Advanced Technologies





Transformational Growth through Continuous Improvement

Amedeo Felisa, Chief Executive Officer



Accelerating. Forward.

To become the most desirable ultra-luxury performance brand

- Brand and product are the two strategic pillars to accelerating forward
- Electrification is the next step of the product strategy
- Transformational growth will be driven by continuous improvement actions throughout the supply base, manufacturing and our people
- Optimising the business, driving transformational growth and delivering shareholder value

Immediate Priority to Stabilise and Optimise Operations

Fixing short term operational issues to mitigate risk, improve supplier performance and increase vehicle profitability

- Fragmented supplier base
- Optimisation of the organisation and logistics of both Aston Martin and suppliers
- Implementation of the new model launch team
- Focus on smart cost reduction to mitigate inflationary pressures





Mid and Long Term Priorities

Developing Supplier Partnerships and a Community

Aston Martin needs a strong and robust supplier base and supply chain to deliver our product and brand vision

- Developing supplier relationships into partnerships
- Moving from sourcing components to purchasing whole systems from one supplier
- Supplier consolidation through waves with a view to building strategic partnerships, achieving operational excellence and reduce costs
- Mitigate risk and control disruption

Manufacturing

Operational improvements tailored to enhance future product launches and support long-term growth, focused on enhancing quality and driving overall efficiencies

- Pilot line implemented at the start of production
- Quality inspections carried out at three additional points during the build process
- Culture of continuous improvement embedded to enhance efficiency, cost and quality





People

ASTON MARTIN

Driving an exceptional employee experience that attracts and retains talent, unlocking the potential of our people to grow and deliver excellence

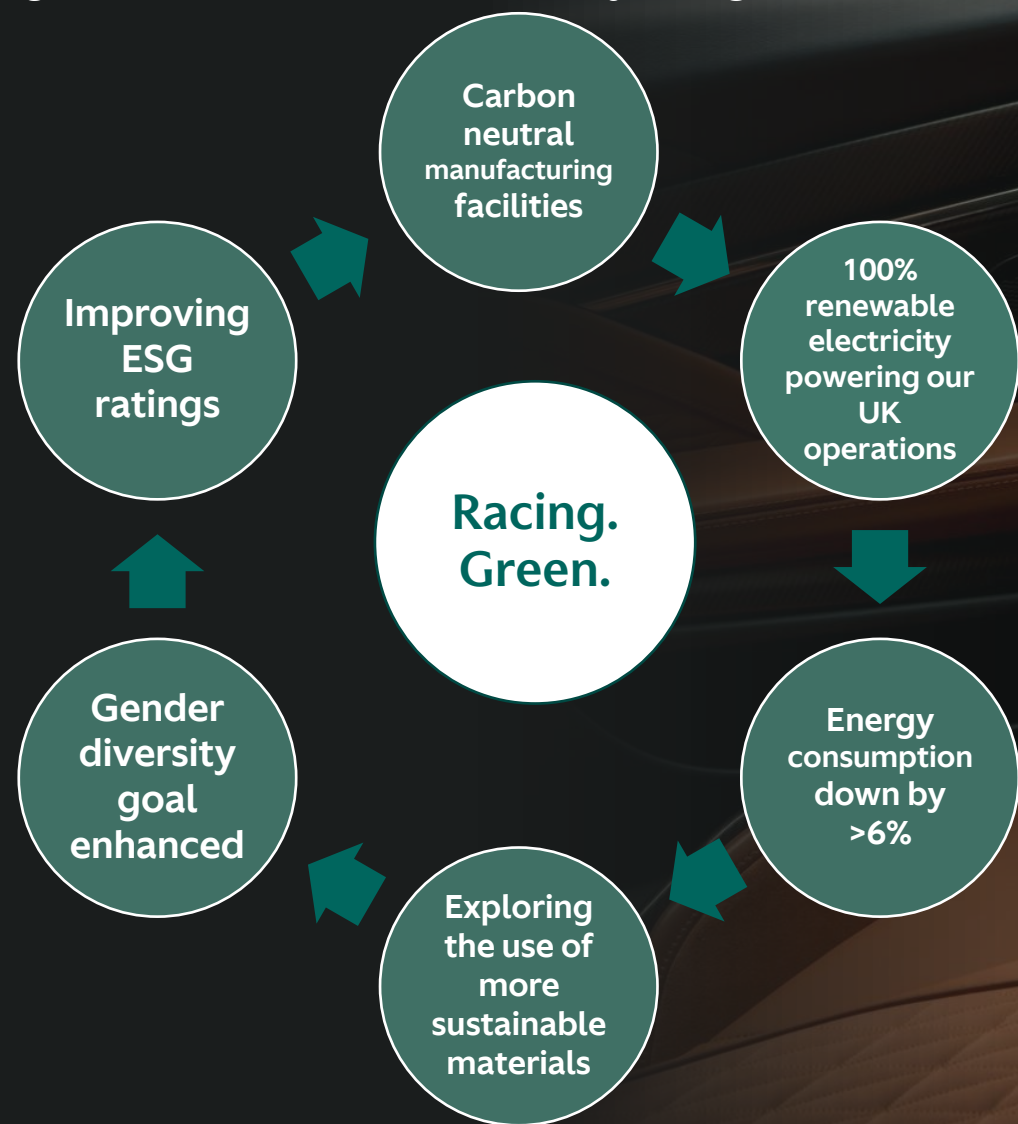
Priorities:

- Building a world class leadership team
- Investing in our people by giving them tools to develop, enabling promotion from within
- Electrification recruitment and train from within to close skills & capability gaps
- Optimising structure and layout of the organisation to support new ways of working
- Execute ED&I Plan
- Become a 'Great Place to Work'

UNITY | OPENNESS | TRUST | OWNERSHIP | COURAGE

Sustainability

Racing. Green. is central to everything we do



Summary

We are forging ahead on our journey to achieve the vision this year and beyond

- Continue launch of our Next Generation Sports cars and high margin Specials
- Optimise operations to improve agility, maximise efficiencies, reduce costs and increase vehicle profitability
- Implement electrification strategy to deliver electrification of product portfolio





ACCELERATING.FORWARD.....DRIVING VALUE

Capital Markets Day
27 June 2023

Doug Lafferty, Chief Financial Officer

Agenda

1. Progress since 2020
2. Delivery of current mid-term financial targets
3. Investing in our long-term growth
4. New mid-term financial targets
5. Summary



Significant progress across key metrics since 2020

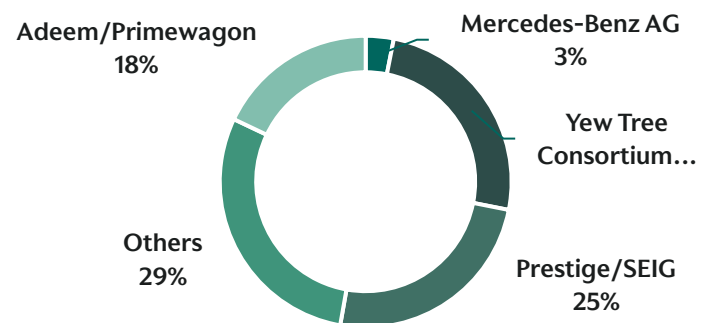
Improvements aligned with ultra-luxury strategy

	2020	2022	2023 Consensus	Improvement vs 2020
ASP	£157K	£201K	£223K	+42%
REVENUE	£0.6b	£1.3b	£1.6b	+170%
GROSS MARGIN	18%	31%	37%	+1900 bps
ADJUSTED EBITDA	£(70)m	£190m	£315m	+£385m
FREE CASH FLOW	£(540)m	£(299)m	£(180m)	+£360m

Whilst creating a more robust platform for future growth

Strengthened balance sheet and new strategic shareholders

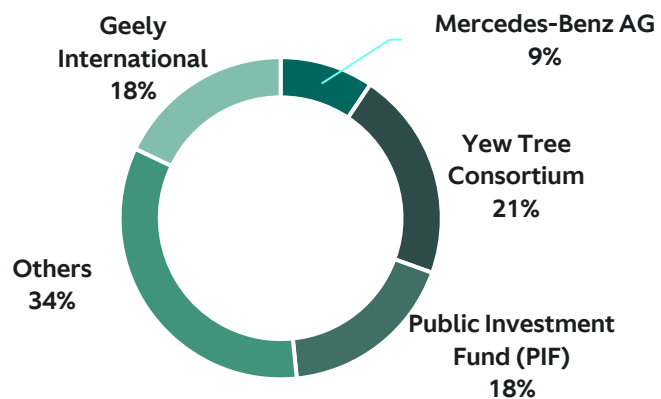
April 2020



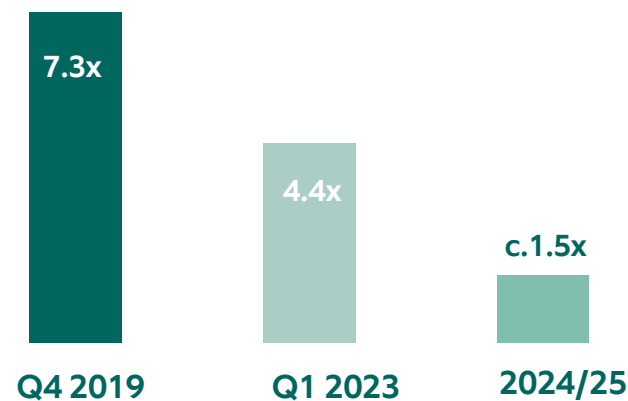
c.£1.6bn

Equity Capital raised
since April 2020

May 2023



Net leverage ratio



On track to substantially achieve our mid-term financial targets in 2024

Financial targets now expected to be delivered on <10K wholesales; focus on growth through value

October 2020 Strategic Framework

	2024/25 Target	Progress
WHOLESALES	c.10k	Beyond 2025/focus on value
REVENUE	c.£2bn	Substantially achieve in 2024
GROSS MARGIN	c.40%	Achieve in 2024
ADJUSTED EBITDA	c.£500m	Substantially achieve in 2024

Other Stated Financial Targets

	2024/25 Target	Progress
FCF	Positive from 2024	Positive from 2024
LEVERAGE RATIO	c.1-1.5x	c.1.5x

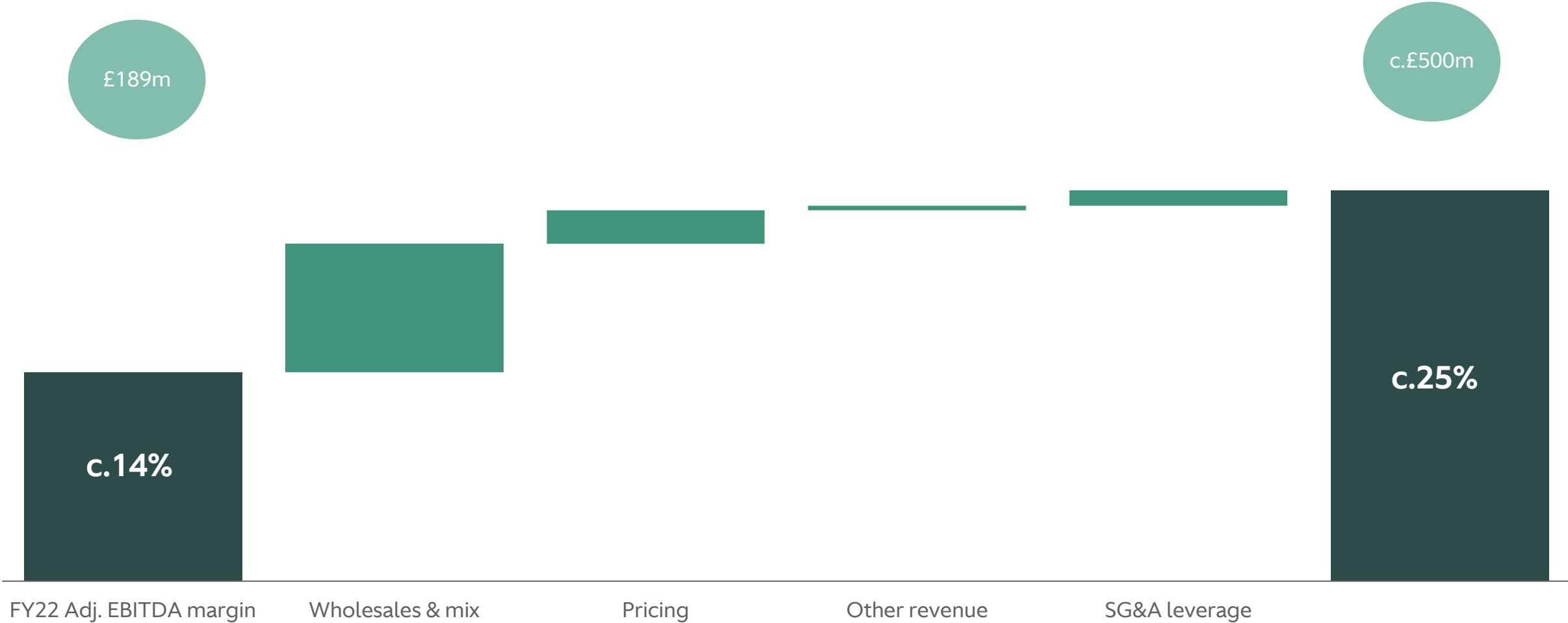
Revenue walk from FY2022 to c.£2 billion

Growth driven by volumes and favourable mix, supported by new product launches in core and specials



Adjusted EBITDA margin walk from FY2022 to c.25%

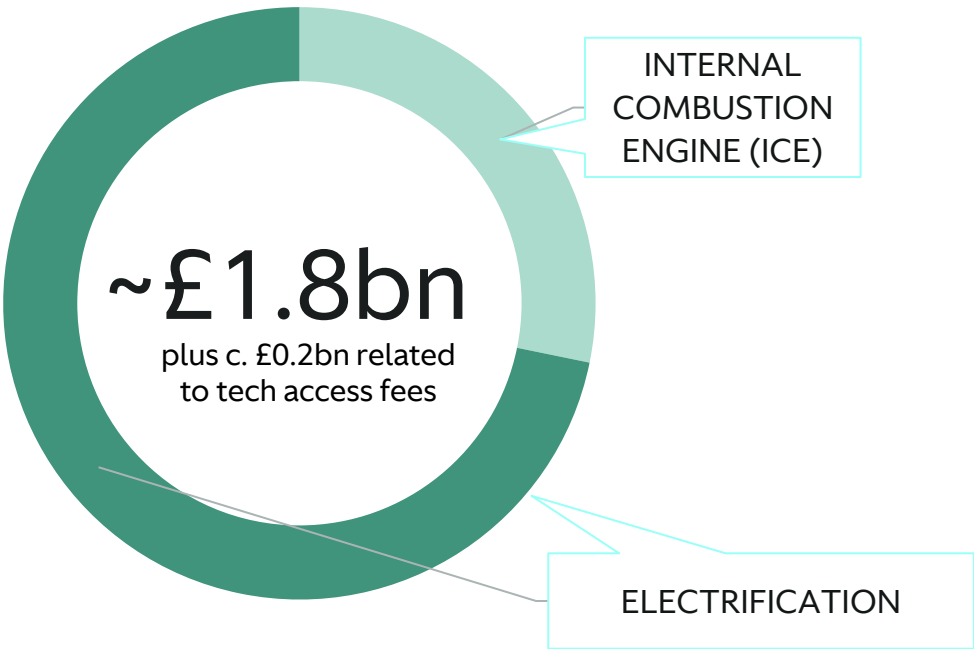
Margin expansion driven by volumes, high margin specials, pricing and SG&A leverage



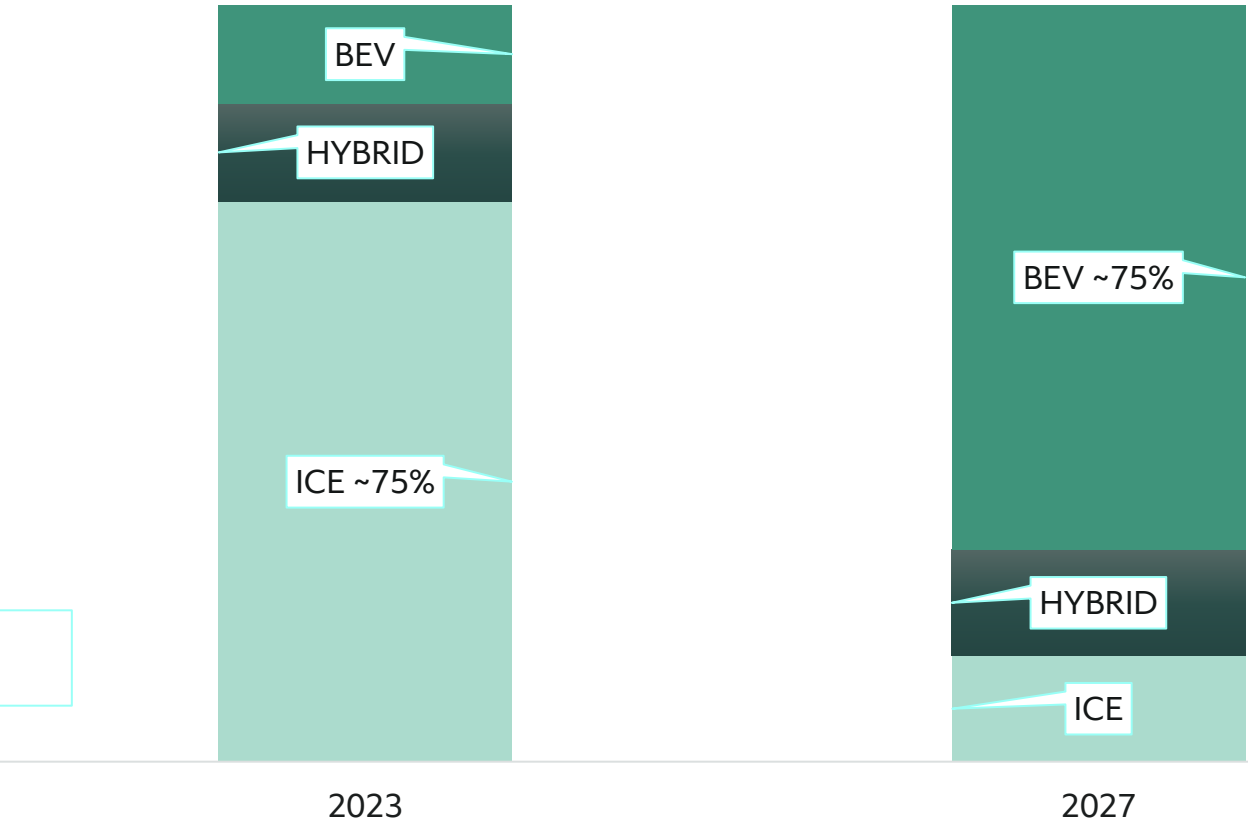
Investing ~£2bn in our long-term growth and the transition to electrification

More than 70% of investments focused on electrification over the next 5 years

5-YEAR CUMULATIVE CAPEX
(2023E – 2027E)



PRODUCT CAPEX BREAKDOWN



Proposed Lucid agreement & MBAG amendment – Financial implications



- Technology access and supply agreement providing AML with access to Lucid's world leading BEV powertrain components & software
- Technology access fee of \$232m structured as;
 - \$100m equity consideration
 - \$132m in cash payments (phased between 2023 and 2026)



- Amended and restated Strategic Cooperation Agreement, continuing long-term strategic relationship
- No further equity consideration (e.g. Tranche 2) or potential cash top up payments
- No impact to Tranche 1 agreement, covering all vehicles in mid-term plan
- Continue to have access to MBAG technology on a cash basis

New 2027/28 financial targets

Focus on growth through value and delivering sustainable free cash flow

REVENUE

c. £2.5bn

GROSS MARGIN

MID 40s%

ADJ. EBITDA

c. £800m

ADJ. EBITDA MARGIN

c. 30%

FREE CASH FLOW

SUSTAINABLY POSITIVE

NET LEVERAGE RATIO

c. 1.0x

Summary

- Significant progress since 2020, well positioned for future growth
- Confidence in substantially achieving current mid-term targets in 2024; focus on growth through value
- Investing to secure next phase of growth, aligned with key technology partners
- New mid-term targets focused on
 - revenue growth,
 - GM improvement,
 - FCF delivery,
 - deleveraging balance sheet





ACCELERATING. FORWARD.

Capital Markets Day

27 June 2023