ASTON MARTIN LAGONDA

H1 2025 Results

Interim results for the second quarter and six months ended 30 June 2025

Agenda

Adrian Hallmark

CHIEF EXECUTIVE OFFICER

H1 2025 Summary

Continued focus on disciplined operational performance ahead of significant ramp up in H2 volumes supported by further Core product innovation and new groundbreaking Specials

- **H1 performance reflected fewer Specials and a disciplined approach to production and deliveries**
  - Retail volumes materially outpacing wholesales by over 40%
  - Core Average Selling Price (ASP) remained strong increasing 7% to £192k benefiting from next generation vehicles and stable options uptake at 18% of core revenue
  - DBX S, Vantage S, Vantage Roadster and Vanquish Volante now launched with full benefit expected in H2
  - Robust demand resulting in stable orderbook for core vehicles extending up to 5 months; Valhalla orderbook extending to c.12 months with customers completing specification ahead of deliveries in Q4'25
- **Navigating a complex global operating environment**
  - U.S. deliveries withheld during April and May awaiting clarity on UK-U.S. trade deal activation
  - 10% U.S. tariff rate effective from 30 June with incremental U.S. price increases being applied from June
  - Continuing dialogue with U.K. government as first come first served quota mechanism creates uncertainty and impact's our ability to accurately forecast for current financial year and quarterly from 2026 onwards
  - China macroeconomic weakness resulting in extremely subdued demand with no signs of recovery
- **Forthcoming sale of AMR GP shares in Q3 2025**
  - Expect to realise c. £110m from sale of AMR GP shares, further enhancing liquidity
  - Maintaining Aston Martin's long-term F1 sponsorship agreement, in addition to other global motorsport series

Expect positive FCF generation in H2'25 and improving FY25 adjusted EBIT towards breakeven

Ongoing core product innovation supporting H2’25

Exclusive Specials from Q4’25

ASTON MARTIN

VALHALLA

MASTERY.DRIVEN.

VALKYRIE LM

IMPOSSIBLE.DRIVEN.

Transitioning to a high-performance company

Phase 2 advancing well with new initiatives identified to support operational and financial improvements in the future

Phase 1

Repositioning

Completed

Establishing foundation for winning business model

Phase 2

Transforming

In focus

Transition to a high-performance company

Phase 3

Performing

Future

Realising full potential of the brand

Demonstrable transformation progress made in 2025

Strengthening the position of the Company through strong discipline operational excellence

Brand awareness and demand generation

- Developing a broader array of value driven options to enrich personalisation and content opportunities, to enhance the current 18% contribution to core revenue
- Converting recent increases in customer satisfaction levels to increased retention

Cost base optimisation and productivity enhancements

- c. £25m annualised savings following organisational changes ensuring business is appropriately resourced for future plans
- Deliver operating leverage with FY25 SG&A falling to below £300m
- ERP rollout completed across production sites

Product innovation throughout the lifecycle

- Launched four new derivatives expanding the core model range and giving customers greater choice, improving customer retention levels
- New DBX S and Vantage S derivatives introduce lighter weight and higher performance vehicles

Excellence in quality and product launch cycles

- Advancing towards initial Valhalla deliveries, our first mid-engined PHEV
- Right-first-time rate up from c.65% during H2'24 to 95%
- Additional £20m spend on warranty costs and other investments in product quality delivering improvements in customer satisfaction

Transforming to unlock our future potential

Doug Lafferty

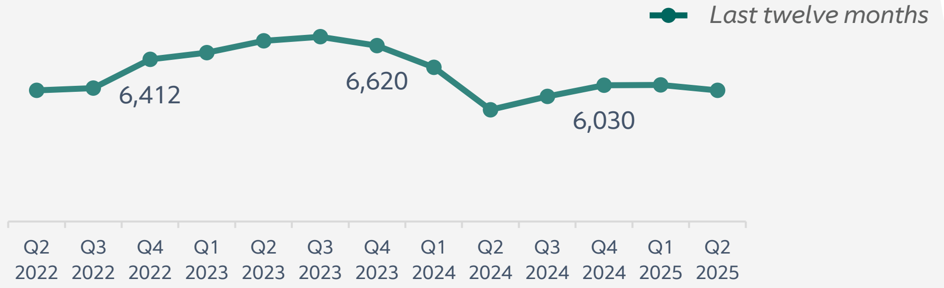
CHIEF FINANCIAL OFFICER

H1 2025 financial summary

Performance reflects fewer Specials mix and disruption caused by U.S. tariff implementation

Total Wholesales[1]
(Units)

H1'25: 1,922
Q2'25: 972



- As guided, H1 2025 volumes broadly in line with prior year period reflecting disciplined approach to production and deliveries

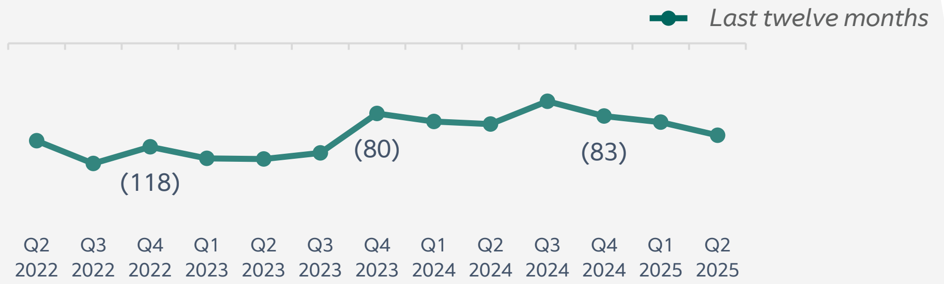
Revenues
(£m)

H1'25: 454
Q2'25: 221

- H1 2025 revenue decreased by 25%; reflecting fewer Specials ahead of Valhalla deliveries commencing in Q4'25
- H1 2025 core ASP increased 7% benefitting from next generation models including V12 Vanquish; options driving strong contribution to core revenue at 18%

Adjusted EBIT
(£m)

H1'25: (122)
Q2'25: (57)



- H1 2025 adjusted EBIT decreased by 22%; reflecting fewer Specials and additional investment in quality and warranty to enhance customer satisfaction

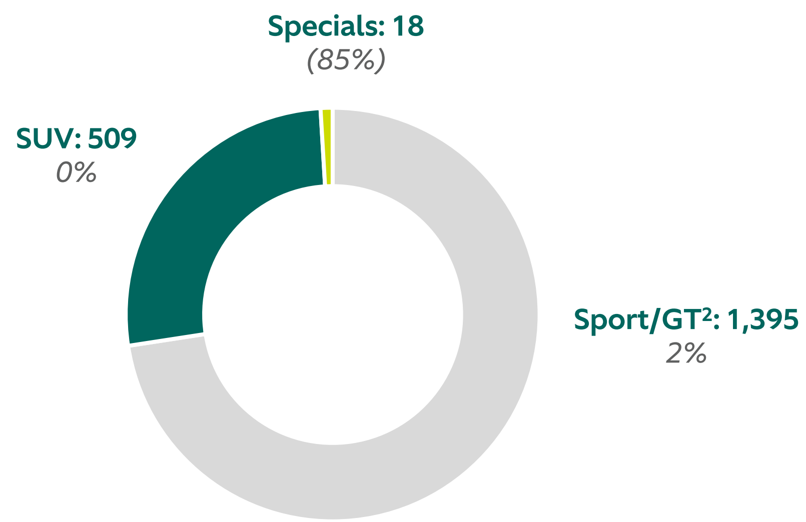
Certain financial data within this presentation has been rounded; See Appendix for more detail on APMs; (1) Wholesales are company sales to dealers (some Specials are direct to customer); Sport/GT includes Vantage, DB11, DB12, DBS and Vanquish

Wholesale volumes & Average Selling Prices (ASP)

Volumes reflect disciplined approach to production and stock optimisation; Total ASP impacted by fewer Specials while Core ASP benefits from next generation models

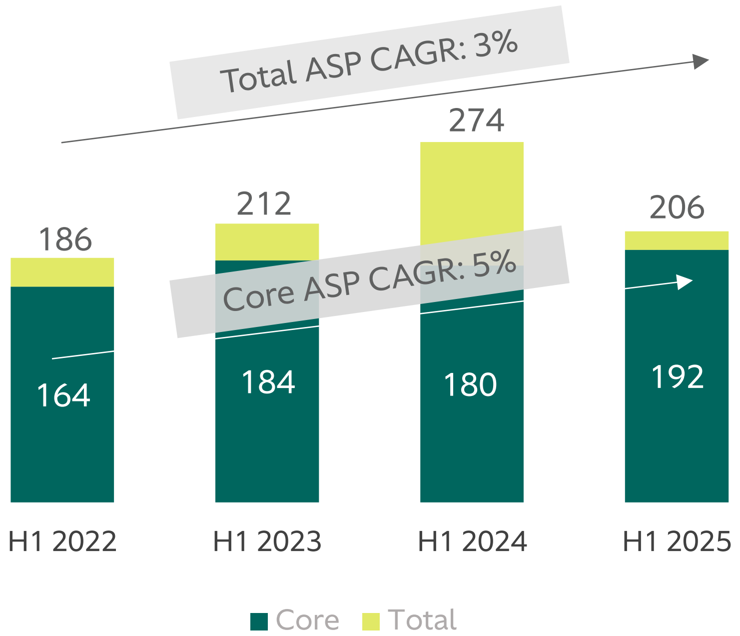
Total H1 2025 wholesales[1]: 1,922, down 4%

By model (units); YoY % change



Total ASP: £206k, down 25%
Core ASP: £192K, up 7%

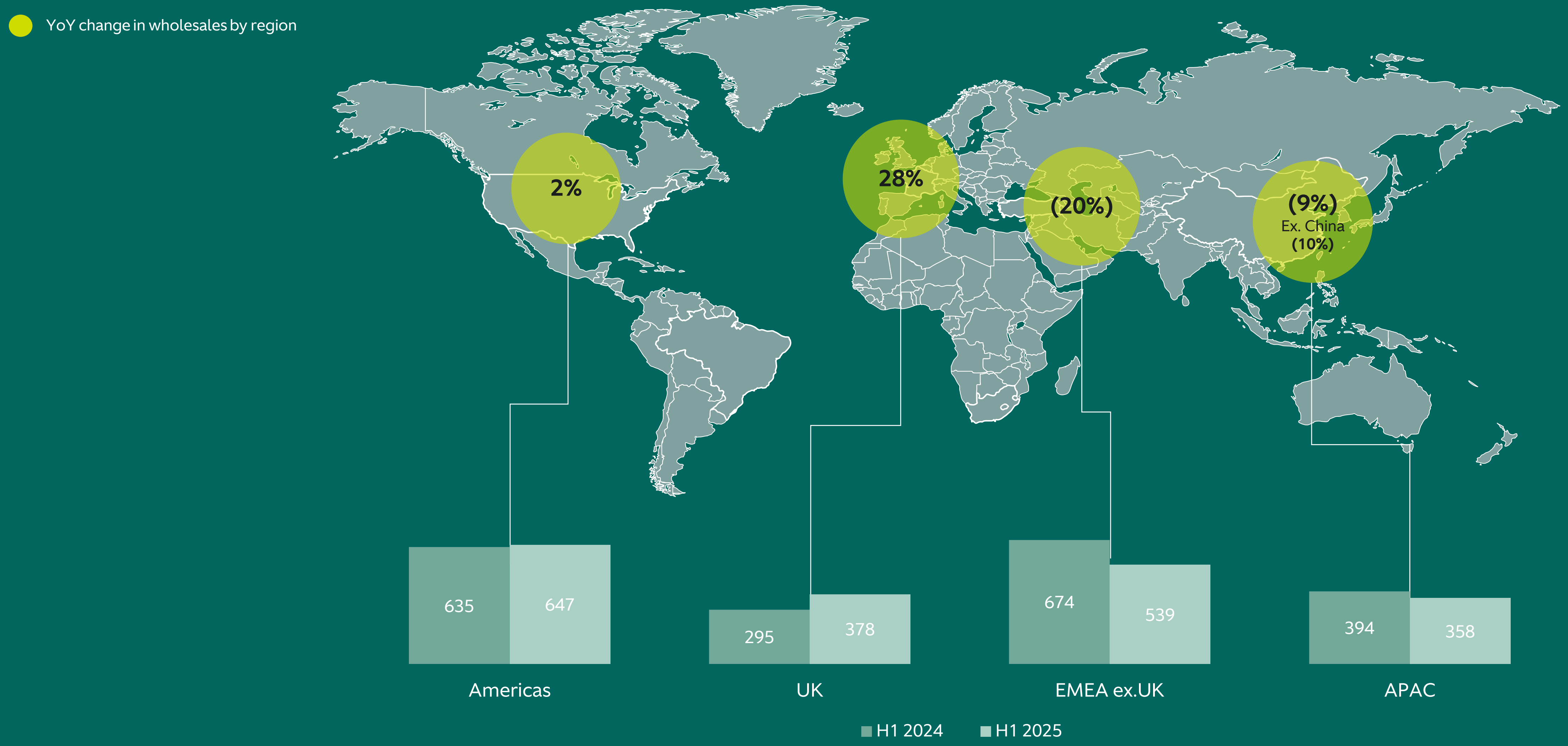
£k



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); (2) Sport/GT includes Vantage, DB11, DB12, DBS and Vanquish

H1 2025 wholesales[1] by region

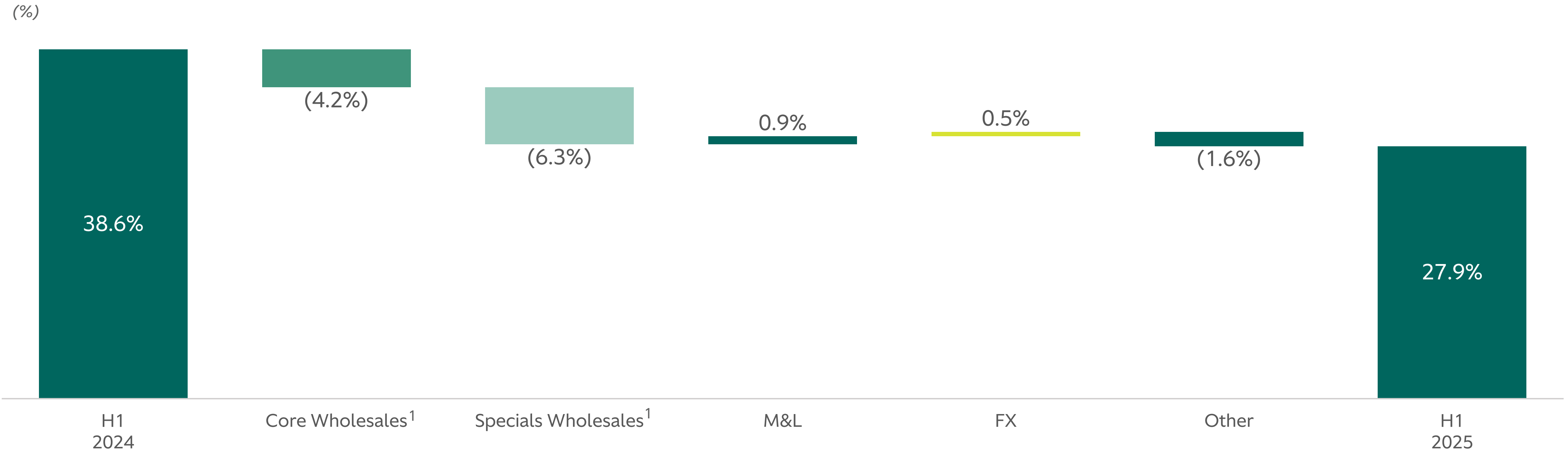
Balanced delivery across regions with contribution from across the core range of next generation models, ahead of H2 volume ramp up from new Vantage Roadster, Vanquish Volante, DBX S, Vantage S and Valhalla



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)

H1 2025 gross margin

Gross margin decline reflecting fewer Specials, investment in quality improvements and U.S. tariffs



Core Wholesales

- Increase in core wholesales (+24u) and improved mix
- Offset by warranty costs and product investment with ongoing focus on excellence in product quality and customer satisfaction, and additional U.S. tariff duties

Specials Wholesales

- Decrease in Specials wholesales (-100 units)
- First deliveries of Valhalla expected in H2'25

Manufacturing & Logistics Costs

- Improvement in manufacturing efficiency more than offsetting inflationary pressures

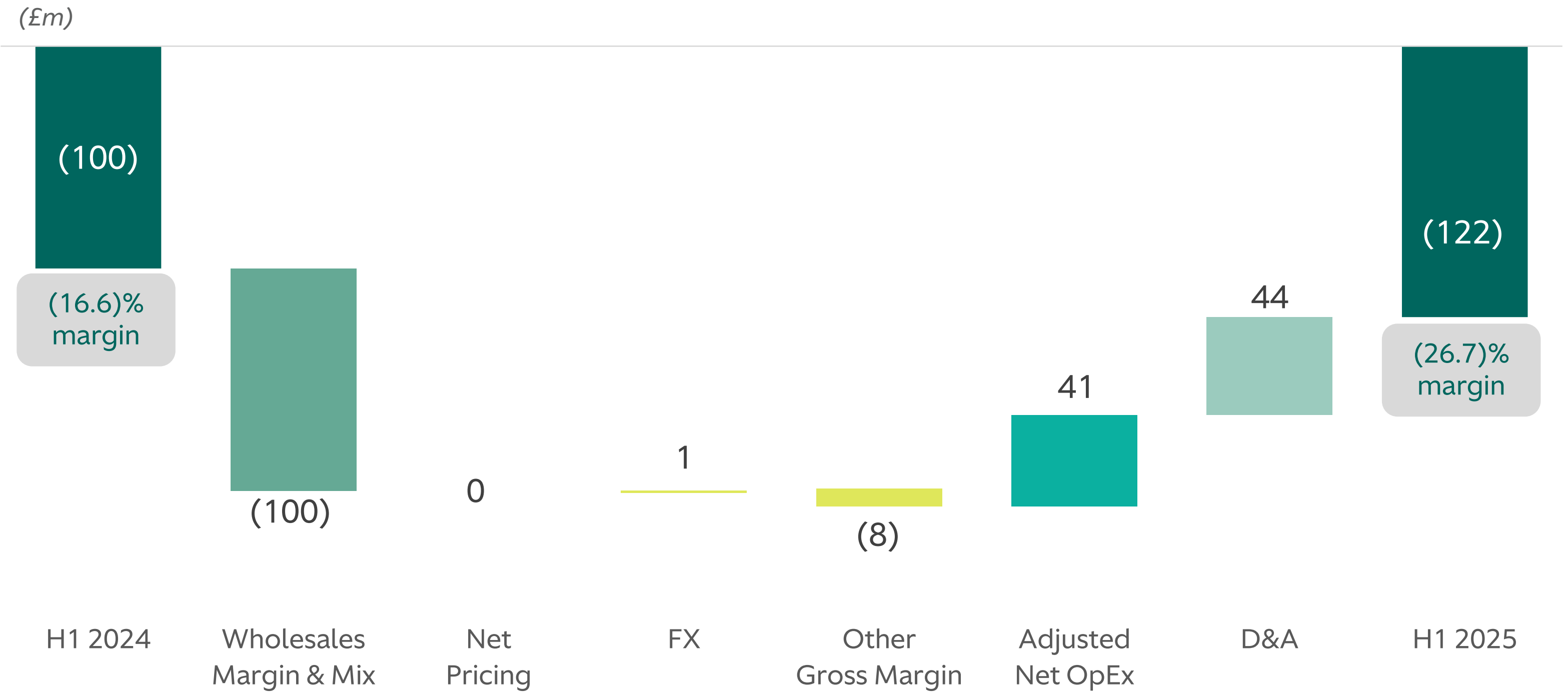
FX & Other

- Foreign exchange tailwinds as a result of GBP strengthening against major currencies
- Offset by other gross margin

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)

H1 2025 adjusted EBIT

22% decrease in adjusted EBIT YoY reflecting fewer Specials, partially offset by favourable core mix and a reduction in Net OpEx and D&A



EBT Analysis

£m	H1 2025	H1 2024
Adjusted EBITDA	**(3.0)**	**62.2**
D&A	(118.5)	(162.0)
Adjusted EBIT	**(121.5)**	**(99.8)**
Net adjusted financing expense	(8.6)	(88.3)
Adjusted EBT	**(130.1)**	**(188.1)**
Adjusting items[1]	(10.7)	(28.6)
EBT	**(140.8)**	**(216.7)**

Wholesales & mix

- Increase in Core wholesales (+24 units) and mix
- Offset by decrease in Specials volumes (-100 units), warranty costs and product investment, and U.S. tariff impacts

Adjusted Net OpEx

- Decreased 24% aligned with focus on optimising cost base as part of ongoing transformation programme
- Includes £11m benefit from revaluation uplift of secondary warrants associated with the forthcoming sale of AMR GP investment

D&A

- Decreased 27% primarily reflecting fewer Specials YoY

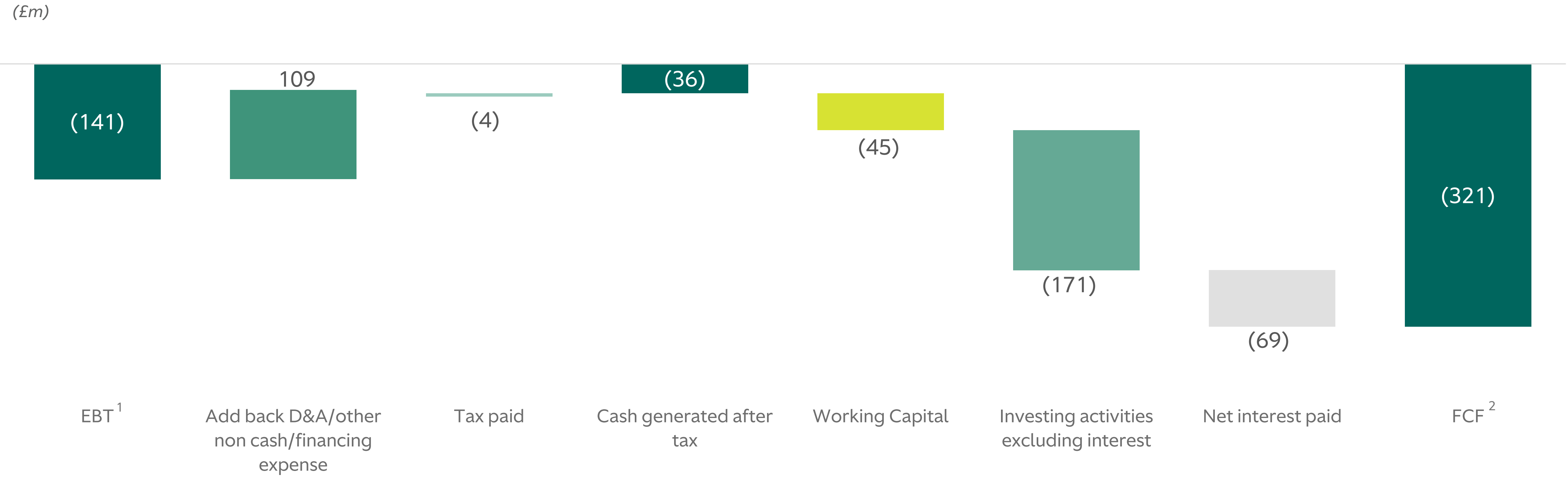
Financing expenses

- Prior year included a £6m non-cash FX loss on revaluation of $-denominated debt
- Current year included a £72m non-cash FX gain on revaluation of $-denominated debt
- H1'24 included accelerated amortisation of fees related to the prior loan notes as a result of the refinancing

Certain financial data within this presentation has been rounded. See Appendix for more detail on APMs; (1) Adjusting items include a £7m charge relating to Company restructuring, a £4m charge relating to ERP implementation, £2m of non-recurring legal fees and £3m related to gains on financial instruments recognised at fair value through the income statement

H1 2025 free cash flow

Free cash broadly stable YoY; reflects lower EBIT and higher net interest, partially offset by a reduction in capital expenditure and working capital outflow



EBT

Includes increased YoY finance expense on loan note revaluation (£72m favourable in H1 2025 vs £6m adverse in H1 2024), and £11m benefit from revaluation uplift of secondary warrants associated with the forthcoming sale of AMR GP investment

Add backs

Key items include:
- D&A £119m
- Net financing expense £6m

Working Capital

Inventory	£(47)m
Receivables	£8m
Payables	£(34)m
Deposits	£28m

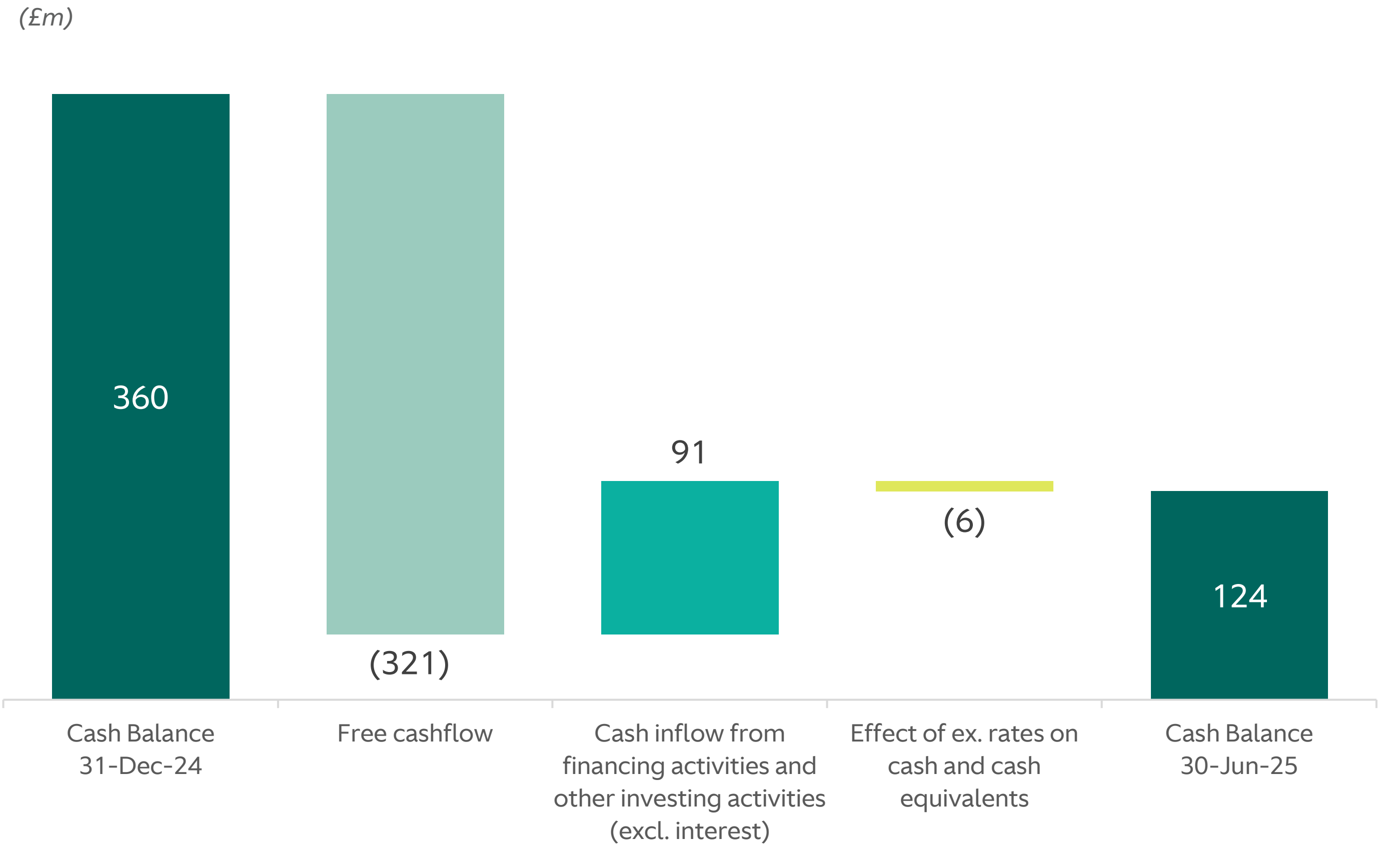
Net Interest

Cash interest items:
- Interest paid £(72)m
- Interest received £3m

Certain financial data within this presentation has been rounded; See Appendix for more detail on APMs; (1) EBT of £141m after adjusting items; (2) Operating cashflow less investing activities (excl. interest) and net cash interest; cash interest payments are made in Q2 and Q4, with the exception of early interest payment in Q1 2024 following the Company's successful refinancing

H1 2025 cash & debt

Total liquidity* of £228m to be enhanced by c. £110m from forthcoming sale of AMR GP shares and ahead of positive free cash flow generation in H2 2025



£m	H1 2025	H1 2024
Loan notes**	(1,310.6)	(1,140.5)
Inventory financing	(38.0)	(38.9)
Bank loans and overdrafts	(58.7)	(88.1)
Lease liabilities	(94.0)	(99.0)
Gross debt	**(1,501.3)**	**(1,366.5)**
Cash balance	123.6	172.7
Net debt	**(1,377.7)**	**(1,193.8)**

** H1 2025 includes a £72m non-cash FX gain of $-denominated debt (H1 2024: £6m loss)

* Liquidity includes cash of £124m and available facilities of £104m

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

Continue to expect significantly stronger H2 2025 performance compared with H1 2025

Expecting positive FCF generation in H2 2025 and FY 2025 adjusted EBIT improving towards breakeven

Slight revision to FY 2025 Guidance

Reflects increased uncertainty and headwinds

Total wholesale volumes	**Modest growth vs FY 2024**
Gross margin	**Broadly in line with FY 2024**
Adj. OpEx (ex. D&A)	**Below £300m**
D&A	**c. £340m**
Adj. EBIT	**Improving towards breakeven**
Net cash interest[1]	**c. £145m**
Capex	**c. £400m**
Free cash flow	**Material full year improvement vs FY24; positive FCF in Q4'25 driving positive H2 FCF**

FY 2027/28 Targets Unchanged

Revenue	**c. £2.5bn**
Gross margin	**In the mid-40s%**
Adj. EBIT	**c. £400m[2]**
Adj. EBIT margin	**c. 15%[2]**
Free cash flow	**Sustainably positive**
Net leverage ratio	**below 1.0x**

- Expect to invest c.£2bn over 2023-2027 in long-term growth and transition to electrification

- The Group continues to expect to deliver a significantly stronger H2 2025 performance compared with H1 2025.
- Commencing with a quarterly sequential improvement in performance in Q3'25, it is expected that Q4 2025 will be the primary driver of H2 2025.
- Whilst the impact of the recently announced U.S. tariffs on the global economy remains uncertain, several factors have been reflected in a slight revision to some of the Group's FY 2025 guidance. These include the impact from foreign exchange rates movements, increased investment in software and infotainment and support for dealers in China.
- For UK automotive manufacturers, the introduction of a U.S. quota mechanism, published in the Federal Register on 23rd June 2025, and coming into effect on 30th June 2025, adds a further degree of complexity and limits the Group's ability to accurately forecast for this financial year and potentially quarterly from 2026 onwards.
- The Company continues to closely monitor global events and will remain agile in responding to changes in the external environment. The Group also remains vigilant regarding broader risk factors that could influence its plans. These include, but are not limited to, further changes in customs duties (tariffs and quota mechanisms), political and macroeconomic volatility, including fluctuations in key foreign exchange rates, supply chain disruptions and delays to major car launches such as Valhalla.

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

[1] Assuming current exchange rates prevail for 2025

[2] Updated to reflect alignment with FY 2025 guidance on positive adjusted EBIT generation, with previous mid-term targets unchanged: adjusted EBITDA of c. £800 million and adjusted EBITDA margin of c. 30%.

Q&A

Appendix

Income Statement

H1 2025 vs H1 2024 and Q2 2025 vs Q2 2024

£m	H1 2025	H1 2024	Q2 2025	Q2 2024
Revenue	**454.4**	**603.0**	**220.5**	**335.3**
Cost of sales	(327.8)	(370.1)	(159.1)	(202.1)
Gross profit	**126.6**	**232.9**	**61.4**	**133.2**
Gross margin %	*27.9%*	*38.6%*	*27.8%*	*39.7%*
Adjusted operating expenses	(248.1)	(332.7)	(118.4)	(175.9)
of which depreciation & amortisation	*118.5*	*162.0*	*58.4*	*85.0*
Adjusted EBIT	**(121.5)**	**(99.8)**	**(57.0)**	**(42.7)**
Adjusting operating items	(13.2)	(6.3)	(10.4)	(4.7)
EBIT	**(134.7)**	**(106.1)**	**(67.4)**	**(47.4)**
Net financing (expense)/income	(6.1)	(110.6)	6.2	(30.5)
of which adjusting financing items	*2.5*	*(22.3)*	*(0.5)*	*4.4*
EBT	**(140.8)**	**(216.7)**	**(61.2)**	**(77.9)**
Tax (charge)/credit	(7.9)	9.1	(7.5)	9.2
Loss for the period	**(148.7)**	**(207.6)**	**(68.7)**	**(68.7)**
Adjusted EBITDA	**(3.0)**	**62.2**	**1.4**	**42.3**
Adjusted EBITDA margin	*(0.7)%*	*10.3%*	*0.6%*	*12.6%*
Adjusted EBT	**(130.1)**	**(188.1)**	**(50.3)**	**(77.6)**

See Appendix for more detail on APMs

Cashflow, Balance Sheet & Net Debt

H1 2025 vs H1 2024 and Q2 2025 vs Q2 2024

£m	H1 2025	H1 2024	Q2 2025	Q2 2024
Cash used in operating activities	(81.0)	(71.9)	(49.9)	(10.4)
Cash used in investing activities (excl. interest)	(170.6)	(200.1)	(80.8)	(113.8)
Net cash interest (paid)/received	(69.4)	(40.6)	(70.0)	2.0
Free cash outflow	**(321.0)**	**(312.6)**	**(200.7)**	**(122.2)**
Cash inflow from financing activities and other investing activities (excl. interest)	91.0	93.8	95.9	65.9
Decrease in net cash	**(230.0)**	**(218.8)**	**(104.8)**	**(56.3)**
Effect of FX on cash / cash equivalents	(6.0)	(0.9)	(4.7)	(0.6)
Cash balance	**123.6**	**172.7**	**123.6**	**172.7**
Borrowings[1]	(1,407.3)	(1,267.5)	(1,407.3)	(1,267.5)
Lease Liabilities	(94.0)	(99.0)	(94.0)	(99.0)
Net debt	**(1,377.7)**	**(1,193.8)**	**(1,377.7)**	**(1,193.8)**

See Appendix for more detail on APMs; (1) H1 2025 includes £72m non-cash FX gain on evaluation of $-denominated notes, H1 2024 includes £6m loss

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 amortisation from adjusted EBIT

Adjusted operating margin is adjusted EBIT 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 cash flow is represented by cash inflow/(outflow) from operating activities less the cash used in investing activities (excluding interest received and cash generated from disposals of investments) plus interest paid in the year less interest received.

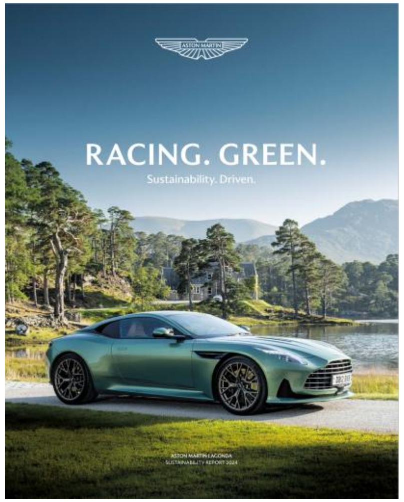
Racing. Green. sustainability strategy overview

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



Sustainability Report

Covering our ambitious sustainability strategy *Racing. Green.* and performance against our goals and targets, including full or partial disclosure against all 11 TCFD recommendations (refer to pages 67-73)

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, ensuing we are able to recruit, develop and retain talented people.

ESG ratings

	Current Rating	Previous Rating
MSCI	BBB	A
Sustainalytics	28.8 Medium risk	30.5 High risk
CDP	Climate, C Water, B- Forest, C	Climate, C Water, C Forest, D
S&P CSA	40	37

Aston Martin Lagonda Sustainability Team
sustainability@astonmartin.com
www.astonmartin.com/corporate/sustainability

Employee Engagement

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

Disclaimer

This presentation has been prepared by Aston Martin Lagonda Global Holdings PLC ("AML") solely for use at the H1 2025 results analyst and investor meetings being held on 30th July 2025 in connection with a discussion of its H1 2025 results. For the purposes of this notice, this "presentation" shall include these slides and any question-and answer session that follows oral briefings by AML's executives. This presentation is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy AML securities. Furthermore, this presentation does not constitute a recommendation to sell or buy AML securities.

No representations or warranties, express or implied, are made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this presentation. This presentation contains certain forward-looking statements, which are based on current assumptions and estimates by the management of AML. Past performance cannot be relied upon as a guide to future performance and should not be taken as a representation that trends or activities underlying past performance will continue in the future. Such statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from any expected future results in forward-looking statements. These risks may include, for example, changes in the global economic situation, and changes affecting individual markets and exchange rates. AML provides no guarantee that future development and future results actually achieved will correspond to the forward-looking statements included here and accepts no liability if they should fail to do so. We undertake no obligation to update these forward-looking statements, which speak only as at the date of this presentation and will not publicly release any revisions that may be made to these forward-looking statements, which may result from events or circumstances arising after the date of this presentation. This presentation is confidential and is being delivered to selected recipients only. It may not be reproduced (in whole or in part), distributed or transmitted to any other person. By attending the meeting at which this presentation is being given, you will be deemed to have represented, warranted and undertaken that you have read and agree to comply with the contents of this notice.

ASTON MARTIN

Aston Martin Lagonda Investor Relations Team
investor.relations@astonmartin.com
www.astonmartinlagonda.com

James Arnold – Head of Investor Relations
james.arnold@astonmartin.com
Tel: +44 (0) 7385 222347

Ella South – Investor Relations Analyst
ella.south@astonmartin.com
Tel: +44 (0) 7776 545420