

23 April 2020

Aston Martin Lagonda Global Holdings plc

Planned reopening of production facilities, business protection measures and remuneration

As we continue to manage the challenges posed by COVID-19, Aston Martin Lagonda's primary concern remains the health and safety of its employees and their families, business partners and the local communities. The Company is committed to providing all the support possible while following public health advice from relevant governments in support of their efforts to contain the spread of the virus.

Further to the 24 March update on operations, over the past weeks Aston Martin Lagonda has been working closely with employees and trade unions to develop and implement protocols to protect employee health and safety in its production facilities so that they are able to return to work. The Company is now pleased to announce that it intends to reopen its St Athan manufacturing facility on May 5 following Public Health Wales and England guidelines which protect the safety of its people. The Company has also been working closely with its suppliers to secure supply aligned to this timing. Taking the learnings, in terms of health and safety, from reopening St Athan, Gaydon manufacturing operations are planned to resume later.

As part of previously announced mitigation measures in response to COVID-19, Aston Martin Lagonda commenced the process of furloughing employees and has applied for the financial support offered by the Government's 'Job Retention Scheme'. The majority of the Company's workforce is currently furloughed. Those employees who continue to be furloughed from 1 May will receive 80% of their base salaries from then, with the Company topping up the Government's funding for those whose salaries exceed the maximum support level provided by the Scheme.

The Company continues to monitor and regularly review the situation whilst working closely with all its stakeholders including employees, trade unions, the Government, public health authorities and local communities to protect the safety of its people, protect jobs, and protect the business.

Further, senior leadership has agreed to a voluntary reduction in pay. Non-Executive Directors are waiving 35% of their fees and the Chief Executive Officer is waiving 35% of his base salary and, as communicated in the 2019 Annual Report, will not participate in the FY 2020 annual bonus plan. Vice Presidents are waiving 20% of their base salaries. Other members of senior management have also been asked to voluntarily waive 5%-10% of base salary depending on salary level. These changes will be applied retrospectively for a three-month period from 1 April and will be kept under monthly review. In his role as Executive Chairman, Lawrence Stroll has elected to receive a nominal salary only, of £1 per annum.

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