

YEAR ON YEAR SALES GROWTH CONTINUES IN THE SECOND QUARTER

- Wholesales in Q2 FY24 were 96,817 units, up 29% vs. Q2 FY23 and up 4% vs. Q1 FY24 (wholesales exclude China JV); H1 wholesales for FY24 were 190,070 units, up 29% year-on-year
- Retail sales in Q2 FY24 were 106,561, up 21% vs. Q2 FY23 and up 4% vs. Q1 FY24; H1 Retail sales were 208,555 units, up 25% year-on-year
- Order book remains strong at 168,000 units, reducing in line with the fulfilment of client orders, with demand for our most profitable Range Rover, Range Rover Sport and Defender models accounting for 77% of the orders
- Based on preliminary cash balances, JLR presently expects positive free cash flow of around £300 million in Q2 FY24 (JLR expects to report its full Q2 results in early November 2023)

Gaydon, UK, 05 October 2023 – JLR today reported increased sales volumes for the second quarter of FY24 (three-month period to 30 September 2023), reflecting continuing improvement in supply, allowing JLR to deliver more vehicles to clients.

Wholesale volumes in the period were 96,817 units (excluding the Chery Jaguar Land Rover China JV), up 29% compared to the same quarter a year ago, and up 4% compared to the quarter ended 30 June 2023, notwithstanding the annual two-week summer plant shutdown. Wholesale volumes for the first half of the financial year were 190,070, up 29% compared to the prior year.

Retail sales for the second quarter were 106,561 units (including the Chery Jaguar Land Rover China JV), up 21% compared to the same quarter a year ago. Retail volumes were higher in all regions year-on-year: Overseas up 56%, North America up 32%, Europe up 16%, UK up 9% and China up 7%.

The order book continues to reflect strong demand for our products with 168,000 client orders at the end of the second quarter, reducing from 185,000 at the end of the first quarter, as expected, with increased order fulfilment. Range Rover, Range Rover Sport and Defender demand remains particularly strong, representing 77% of the order book.

JLR will report full financial results for Q2 FY24 at the beginning of November. Based on preliminary cash balances, JLR presently expects positive free cash flow of around £300 million in Q2 FY24.

Additional volume detail is available on the Investor Relations pages of our website (<https://www.jaguarlandrover.com/investor-relations>).

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Notes to Editors

JLR's *Reimagine* strategy is delivering a sustainability-rich vision of modern luxury by design.

We are transforming our business to become carbon net zero across our supply chain, products, and operations by 2039. We have set a roadmap to reduce emissions across our own operations and value chains by 2030 through approved, science-based targets. Electrification is central to this strategy and before the end of the decade our Range Rover, Discovery and Defender collections will each have a pure electric model, while Jaguar will be entirely electric.

At heart we are a British company, with two design and engineering sites, three vehicle manufacturing facilities, an engine manufacturing centre and a battery assembly centre in the UK. We also have vehicle plants in China (a joint venture), Slovakia, Austria (contract manufacturing with Magna Steyr), India (contract manufacturing with Tata Motors Ltd) and Brazil, as well as seven technology hubs across the globe.

JLR is a wholly owned subsidiary of Tata Motors Limited, part of Tata Sons.