



FOURTH QUARTER SALES IMPROVING BUT REMAIN CONSTRAINED BY SEMICONDUCTOR SHORTAGES

- Wholesales of 76.5K vehicles in Q4, up 11% on Q3, reflecting gradual improvement in chip supply
- Retail sales in quarter down 1% on Q3, with the full year down 14% compared to FY2020-21 as retailer inventories remain below normal levels
- Demand continues to be strong, with order book growing to a record 168K units
- Expect gradual improvement in chip supply to continue through the next financial year

Gaydon, UK, 8 April 2022 – Jaguar Land Rover retail sales for the three-month period to 31 March 2022 continued to be constrained by the global semiconductor shortage. However, the Company saw a gradual improvement in chip supply leading to improved production and wholesale volumes compared to the previous quarter. This is expected to continue through the next fiscal year. Underlying demand for Jaguar Land Rover products remains strong with record orders in the quarter.

Wholesale volumes were 76,526 units and production volumes were 82,722 units in the period (both excluding China Joint Venture), up 11% and 15% respectively compared to the previous quarter ending 31 December 2021. Compared to the previous quarter, wholesale volumes were up by 23% for Defender, 14% for Range Rover Sport and 29% for Discovery. The quarter was also noteworthy for the first deliveries of the New Range Rover, with 1,910 wholesales with the prior model now running out.

Retail sales for the quarter ending 31 March 2022 were 79,008 vehicles, down (1)% (1,118 units) from the previous quarter ending 31 December 2022 and (36)% (44,475 units) from the quarter a year ago ending 31 March 2021. Retail sales were higher compared to the previous quarter in UK (+34%), North America (+5%) and Overseas (+10%) but were lower in China (-18%) and Europe (-17%).

Wholesales (excluding the China Joint Venture) for the fiscal year ending 31 March 2022 were 294,182, down (15)% compared to the fiscal year ending 31 March 2021. Retail sales for the fiscal year ending 31 March 2022 were 376,381, down (14)% compared to the fiscal year ending 31 March 2021.

Despite the impact of the semiconductor shortage on production and sales, the Company continues to see strong demand for its products with global retail orders again setting new records in the quarter. As at the 31 March 2022, the total order book has grown to over 168,000 units, up around 14,000 orders from the 31 December 2021. Demand for the New Range Rover and New Defender are particularly strong with over 45,500 and 40,000 orders respectively.



Commenting on the sales results, Lennard Hoornik, Jaguar Land Rover Chief Commercial Officer, said:

“The successful New Range Rover launch, as well as the momentum gained from Defender, has resulted in a steadily increasing order bank, now at a record 168,000 units. The customer response to the first deliveries of New Range Rover is strong and we remain optimistic for the future, despite the geo-political and macro-economic challenges facing the industry at present.”

The conflict in Ukraine has not materially impacted our wholesale volumes in the quarter. The impact on production has also been limited due to active management of the parts supply chain, including developing alternatives for the relatively small number of parts that are sourced from the affected countries. However, it is difficult to predict how supply and inflationary pressures will impact the coming quarters. Our first priority remains the welfare of our employees, and the Company has been providing humanitarian support for the families of colleagues impacted by the conflict and through the supply of vehicles to the International Federation of Red Cross and Red Crescent Societies.

Jaguar Land Rover expects to report audited results for the fiscal year ending 31 March 2022 during May 2022. While the Company is still closing the books, it expects to report positive cashflow in line with expectations, based on preliminary cash balances.

Q4 retail sales summary:

	Q4 Jan - Mar 2022			Fiscal 2021/22 Apr 2021 - Mar 2022	
	Units	QoQ % change	YoY % change	Units	YoY % change
Jaguar Land Rover	79,008	(1.4)%	(36.0)%	376,381	(14.4)%
Jaguar	14,574	1.2%	(37.9)%	77,381	(20.8)%
Land Rover	64,434	(2.0)%	(35.6)%	299,000	(12.6)%

ENDS



Notes to Editors

About Jaguar Land Rover

For more information about Jaguar Land Rover's Reimagine strategy please visit: <https://www.jaguarlandrover.com/reimagine>

About Jaguar Land Rover: Reimagining the future of modern luxury by design

Jaguar Land Rover is reimagining the future of modern luxury by design through its distinct, British brands.

Our current model range embraces fully electric, plug-in hybrid and mild-hybrid vehicles, as well as the latest diesel and petrol engines. Our class-leading Jaguars and Land Rovers are in demand around the world and in Fiscal 2020/21 we sold 439,588 vehicles in 127 countries. Land Rover is the global leader of luxury SUVs through its three families of Range Rover, Discovery and Defender. Jaguar is the first ever brand to offer a premium all-electric performance SUV, the Jaguar I-PACE.

At heart we are a British company, with two major 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, Brazil, India, Austria and Slovakia. Three of our seven technology hubs are in the UK – Manchester, Warwick (NAIC) and London – with additional sites in Shannon, Ireland, Portland, USA, Budapest, Hungary and Shanghai, China.

Central to our Reimagine strategy is the electrification of both the Land Rover and Jaguar brands with two clear, distinct personalities. All Jaguar and Land Rover nameplates will be available in pure electric form by the end of the decade. This marks the start of the company's journey to become a net zero carbon business across its supply chain, products and operations by 2039.

To help the company meet this objective, Jaguar Land Rover has committed to reducing greenhouse gas emissions across its operations by 46 per cent, and across its value chains by 54 per cent, by 2030. The goals, which are approved by the Science Based Targets initiative (SBTi), confirm the company's pathway to a 1.5°C emissions reduction in line with the Paris Agreement.

As a wholly owned subsidiary of Tata Motors since 2008, Jaguar Land Rover has unrivalled access to leading global players in technology and sustainability within the wider Tata Group.

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