

DISCLAIMER

Consolidated results of Jaguar Land Rover Automotive plc and its subsidiaries (“JLR”) contained in the presentation are unaudited and presented under IFRS as adopted for use in the UK.

- Q1 represents the 3-month period from 1 April to 30 June
- Q2 represents the 3-month period from 1 July to 30 September
- Q3 represents the 3-month period from 1 October to 31 December
- Q4 represents the 3-month period from 1 January to 31 March
- FY represents the 12-month period from 1 April to 31 March of the following year
- YTD represents the year to date

Retail volume data includes sales from JLR’s unconsolidated China joint venture Chery Jaguar Land Rover (“CJLR”); these are excluded from reported wholesale volume data.

Certain financial data included in this presentation consist of “non-IFRS financial measures”. These non-IFRS financial measures, as defined by JLR, may not be comparable to similarly-titled measures as presented by other companies, nor should they be considered as an alternative to the historical financial results or other indicators of the performance based on IFRS.

EBITDA is defined as profit before: income tax expense; exceptional items; finance expense (net of capitalised interest) and finance income; gains/losses on debt and unrealised derivatives, realised derivatives entered into for the purpose of hedging debt, and equity or debt investments held at fair value; foreign exchange gains/losses on other assets and liabilities, including short-term deposits and cash and cash equivalents; share of profit/loss from equity accounted investments; and depreciation and amortisation. EBIT is defined as EBITDA but including the share of profit/loss from equity accounted investments, depreciation and amortisation. Free cash flow is defined as net cash generated from operating activities less net cash used in automotive investing activities, excluding investments in consolidated entities and movements in financial investments, and after finance expenses and fees paid. ‘Average revenue per unit’ is calculated by dividing revenue by wholesales. CAGR is defined as compound annual growth rate. China market share data is based on externally sourced market information.

Certain analysis undertaken and represented in this document may constitute an estimate by JLR and may differ from the actual underlying results. The information contained in this presentation is provided as of the date of this presentation and is subject to change without notice. The information contained in this document may be updated, completed, revised and amended and such information may change materially in the future. JLR is under no obligation to update or keep current the information contained in this document.

Statements in this presentation describing JLR’s objectives, projections, estimates and expectations may be “forward-looking statements” within the meaning of applicable securities laws and regulations. No statement in the presentation, including in respect of targets, is intended to be, or intended to be construed as, a forecast of JLR’s earnings or cash flow and no statement in the presentation should be interpreted to mean that JLR’s earnings or cash flow will necessarily match historical results or future targets. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to JLR’s operations include, among others, economic conditions affecting demand / supply and price conditions in the domestic and overseas markets in which JLR operates, the effects of the COVID-19 pandemic, changes in government regulations, tax laws and other statutes and incidental factors. All forward-looking statements apply only as of the date hereof and we undertake no obligation to update this information except as required by law and do not assume any responsibility for the ultimate fairness, accuracy, correctness or completeness of any such information presented.

AGENDA

09:15 WELCOME

Business Update	Adrian Mardell, Chief Executive Officer
Transformation & Performance	John Beswick, Chief Transformation & Performance Officer
Brand Strategy	Lennard Hoornik, Chief Commercial Officer
Range Rover	– Martin Limpert, Range Rover
Defender	– Mark Cameron, Defender
Discovery	– Joelle Taylor, Discovery
Jaguar	– Rawdon Glover, Jaguar
China Update	Qing Pan, President and CEO of JLR in China

11:15 BREAK

Technological Innovations	Thomas Müller, Executive Director Product Engineering
Financial Update	Richard Molyneux, Chief Financial Officer
Q&A	

13:00 LUNCH

14:00 Ride & Drive / Range Rover House | Destination Defender

17:00 CLOSE

ADRIAN MARDELL

Chief Executive Officer



FY25 WAS A RECORD BREAKING YEAR

ALL OF THIS WHILE WE CONTINUE TO
INVEST HEAVILY IN OUR REIMAGINE FUTURE

EBIT

BEST
SINCE FY15

CASH FLOW

2nd BEST IN
JLR HISTORY

DIVIDEND

BEST EVER

WE CONTINUE TO DELIVER AT PACE

NET CASH POSITIVE BY FY25
TARGET ACHIEVED AT £278M

AVERAGE REVENUE
PER UNIT OVER £70K
**26% INCREASE
VS. FY21**

DEFENDER FY25
WHOLESALLES OF 115K
A NEW RECORD

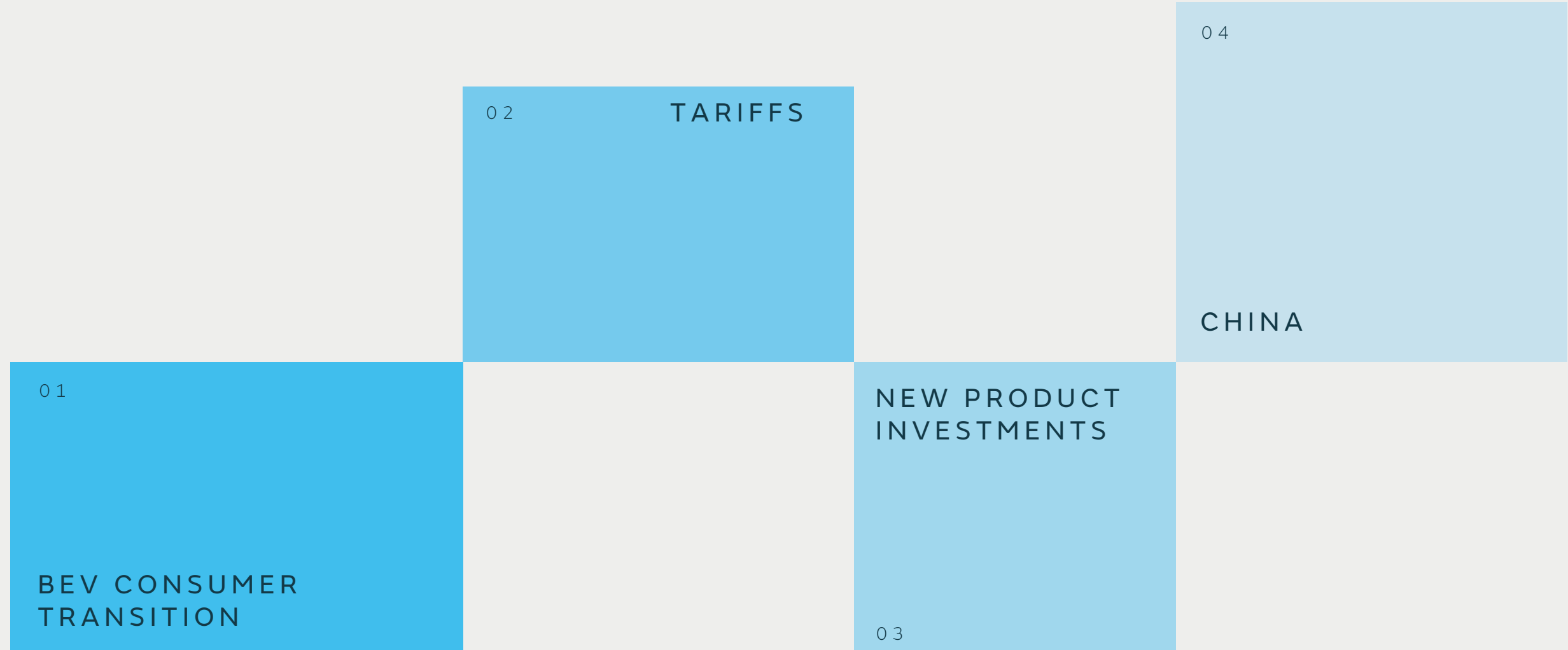
RANGE ROVER SPORT
FY25 WHOLESALLES
UP 20% YOY

PHEV FY25 RETAILS UP 22% YOY
**RANGE ROVER BRAND PHEV
SALES UP 38% YOY**

RECORD PROFIT IN FY25
CONTRIBUTING TO
**10 CONSECUTIVE
PROFITABLE QUARTERS**

WE ARE NOT COMPLACENT

– THERE ARE CHALLENGES ON THE HORIZON FOR ALL OF US



WE HAVE THE POTENTIAL TO UNLOCK COMPLEMENTARY GROWTH IN CHINA THROUGH THE LICENSING OF FREELANDER TO JLR'S JV IN CHINA

Electric Vehicles

Flexible EV
Architecture

Portfolio

A product family

Mainstream Market

New segments

FREELANDER REBORN | INDEPENDENT FREELANDER EV PORTFOLIO | NEW CHAPTER FOR JLR'S JV IN CHINA



JLR HAS A SIGNIFICANT ECONOMIC FOOTPRINT IN THE UK

OXFORD ECONOMICS STUDY

£17.1B

TOTAL VALUE OF JLR'S UK EXPORTS

£1 IN EVERY £21

EARNED BY UK GOODS EXPORTERS WERE JLR PRODUCTS

199,000

TOTAL EMPLOYMENT IMPACT

1 IN EVERY 80

EQUIVALENT JOBS ACROSS THE UK LABOUR MARKET

£9.2B

SPENT IN THE UK SUPPLY
CHAIN IN 2024

£4B

TOTAL TAX IMPACT

44,000

TOTAL UK EMPLOYEES

Note: The higher employment multiplier compared to the GDP multiplier reflects the high implied productivity and wages of JLR employees, in turn supporting more jobs, on a relative basis, in other parts of the economy.

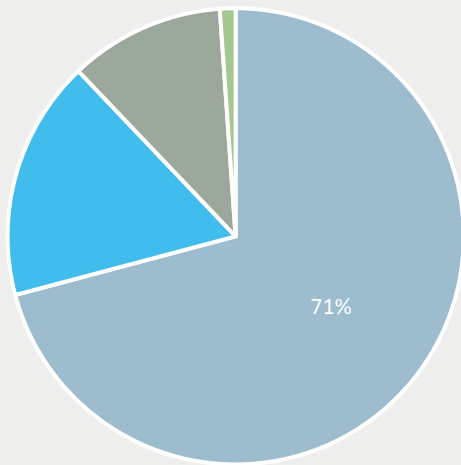
Note: Agency workers employed at JLR's UK sites are included within the indirect employment footprint.

JLR CONTRIBUTION TO TML CONSOLIDATED RESULTS FY25

JLR made up 71% of total TML consolidated revenue and 80% of TML profit (bei)¹ in FY25

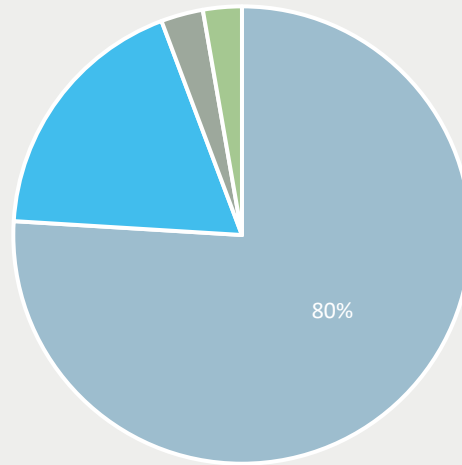
FY25 | TML Consolidated

FY25 TML Consolidated Revenue



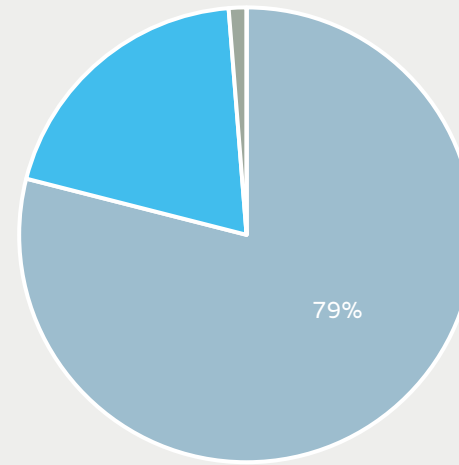
JLR % CV % PV % Other %

FY25 TML Consolidated PBT



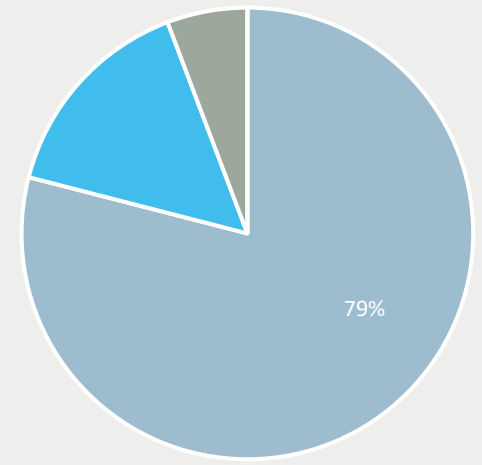
JLR CV PV Other

FY25 TML Consolidated EBIT %



JLR CV PV Other

EBITDA %



JLR CV PV Other

¹ PBT before exceptional items

SUMMARY

Consistent execution of our Reimagine strategy has delivered record performance

By addressing challenges we have built resilience and strength

Our proven track record of transformation will offset headwinds and drive continued growth

Reimagine - with focus on our people, our clients and our brands - will differentiate us and deliver long-term success

JOHN BESWICK

Chief Transformation &
Performance Officer



ENTERPRISE TRANSFORMATION IS CRITICAL TO CONTINUING OUR REIMAGINE JOURNEY AND WILL PROGRESSIVELY DELIVER £1.4B PER ANNUM

External headwinds are continually evolving; our transformation prepares for and responds to these



RISKS WE HAVE FACED INCLUDE

- Semiconductor shortage
- UK thefts and insurance
- Aluminium supplier flooding



RISKS WE ARE FACING INTO INCLUDE

- US Tariffs
- BEV transition
- China market outlook



FUTURE RISKS INCLUDE

- Customer expectations shifting
- Regulation tightening
- Technology evolving

These challenges all have the potential to impact EBIT; we are focusing on building our resilience

WE ARE DRIVING LONG-TERM VALUE THROUGH OUR TRANSFORMATION APPROACH

‘Always on’ transformation approach with intense, action-based, rigorous enterprise-wide ‘missions’



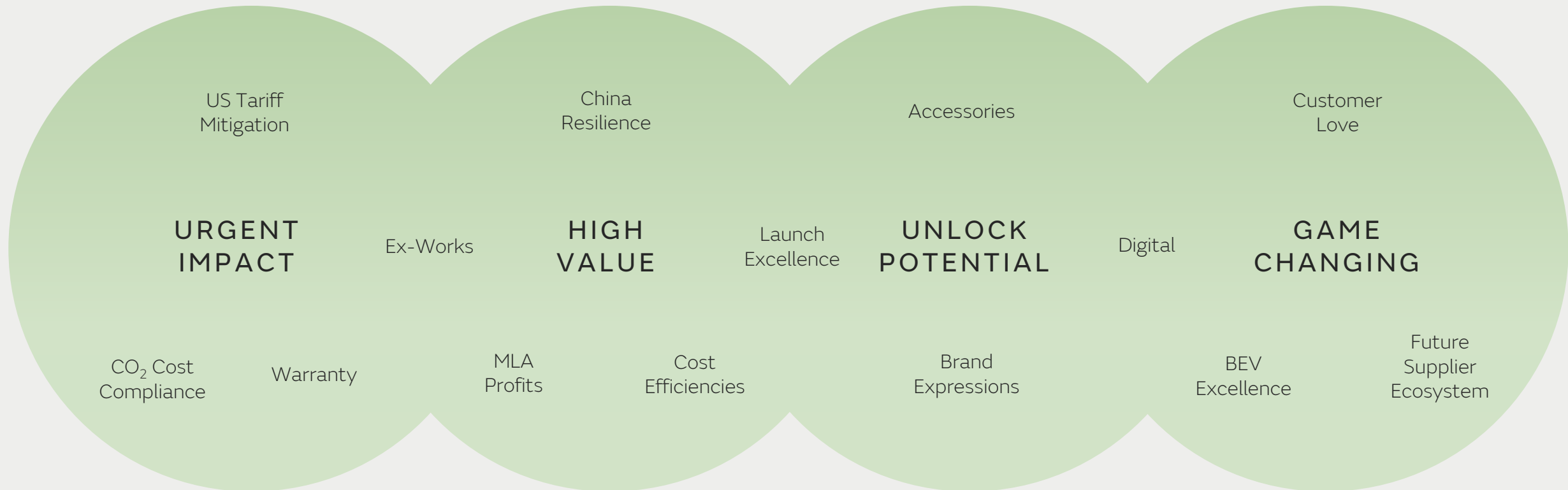
URGENT
IMPACT

HIGH
VALUE

UNLOCK
POTENTIAL

GAME
CHANGING

WE HAVE SPECIFIC ENTERPRISE MISSIONS TO DRIVE OUR TRANSFORMATION



ENTERPRISE TRANSFORMATION MISSIONS

US TARIFF MITIGATION



MITIGATE RISK FROM US TARIFFS

- Continue to engage with the Government. UK-US trade deal would reduce tariffs from 27.5% to 10%. Slovakia still subject to 27.5%
- Temporarily paused on US shipments during April and removed certain variable marketing programmes
- Reallocating available units to accessible markets to optimise profit delivery
- Ongoing assessment of pricing actions in the US

CHINA RESILIENCE



STABILISE AND ENHANCE SUSTAINABLE RETURNS IN CHINA

- Maintained No.1 in the higher segment in May FYTD
- Enhanced brand building activities for Range Rover and Defender
- Quick recovery and further optimisation of retailer network
- New Freelander progressing at pace with JV partner, Chery

ENTERPRISE TRANSFORMATION MISSIONS

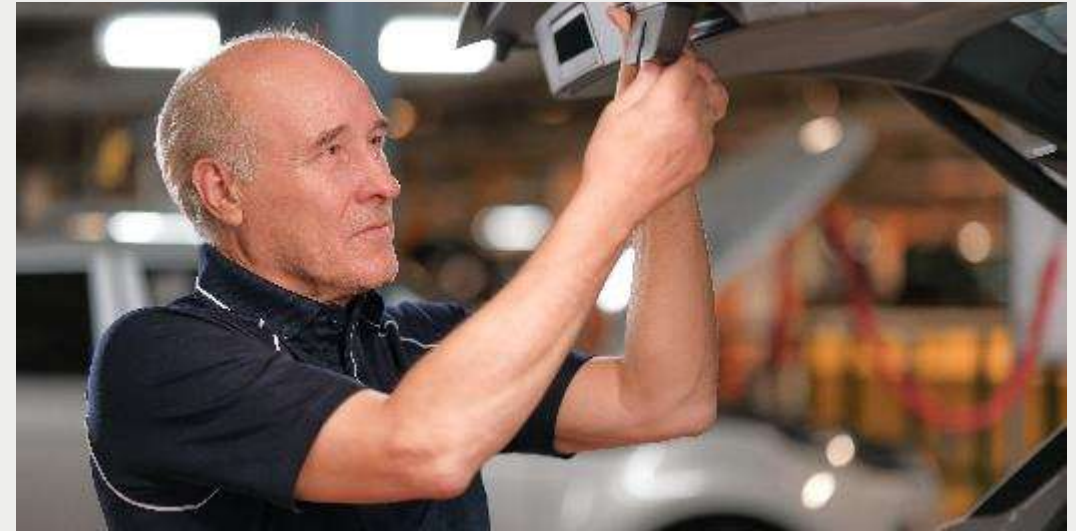
CO₂ COST COMPLIANCE



MITIGATE RISK OF COMPLIANCE & CREDITS COST IN US & UK

- We do not expect to pay fines in the UK as we transition into an electrified future fleet
- US: Fleet mix management and the purchase of credits from other OEMs are key for JLR achieving short term compliance while continuing to monitor evolving legislative changes
- We are proactively managing mix in the EU, focusing on PHEV

WARRANTY



ADDRESS INCREASES AND REDUCE UNDERLYING COST

- Using predictive analytics to improve forecasting accuracy and be proactive with parts availability
- Enhanced JLR technician support to resolve complex issues at pace
- Automation of engine health diagnostics detects underlying issues and optimises cost of repairs
- AI applied to claims management, reducing manual intervention and optimising accuracy

ENTERPRISE TRANSFORMATION MISSIONS

EX-WORKS



REDUCE MATERIAL, MANUFACTURING AND FREIGHT COSTS

- Data model optimises product features, increasing customer perceived value and residual value, whilst maximising variable profit
- Product changes to enable lower cost execution, whilst maintaining or improving performance
- Undertaking supply chain and value stream analysis to eliminate waste in the production infrastructure

COST EFFICIENCIES



ENSURING EFFICIENT AND EFFECTIVE SPENDING

- FY26 budgets target a double digit % YoY reduction in key areas of structural cost
- Workstreams focused on inventory and overall investment efficiency
- Strategic prioritisation to ensure optimised spend across capital investment, property portfolio, etc

ENTERPRISE TRANSFORMATION MISSIONS

DIGITAL



SCALABLE GROWTH THROUGH DIGITAL INNOVATION, EFFICIENCY AND DATA

Accelerating four key areas of focus:

- Optimise Total Cost of Ownership for value delivery
- Assure to Succeed: standardisation and control across digital assets
- Unlock the power of Data and AI
- Quantum Leap: Enterprise Digital Architecture

CUSTOMER LOVE



IMPROVING CUSTOMER LOYALTY BY DELIVERING A PERFECT 10 EXPERIENCE AND REDUCING THE TIME IT TAKES TO SOLVE ISSUES

- Global Sales NPS of 94
- Highest ever UK Service NPS at March 2025
- 45% reduction in the number of UK customers out of their own vehicles
- 12% global reduction in the number of customers with open issues
- 3% reduction in customers cancelling orders

SUMMARY

Enterprise transformation is critical to continuing our Reimagine journey

We are revisiting our cost position in the short-term and strengthening our resilience for the long-term

Our imperative is to drive sustainable accretive value through a portfolio of focused transformation missions

LENNARD HOORNIK

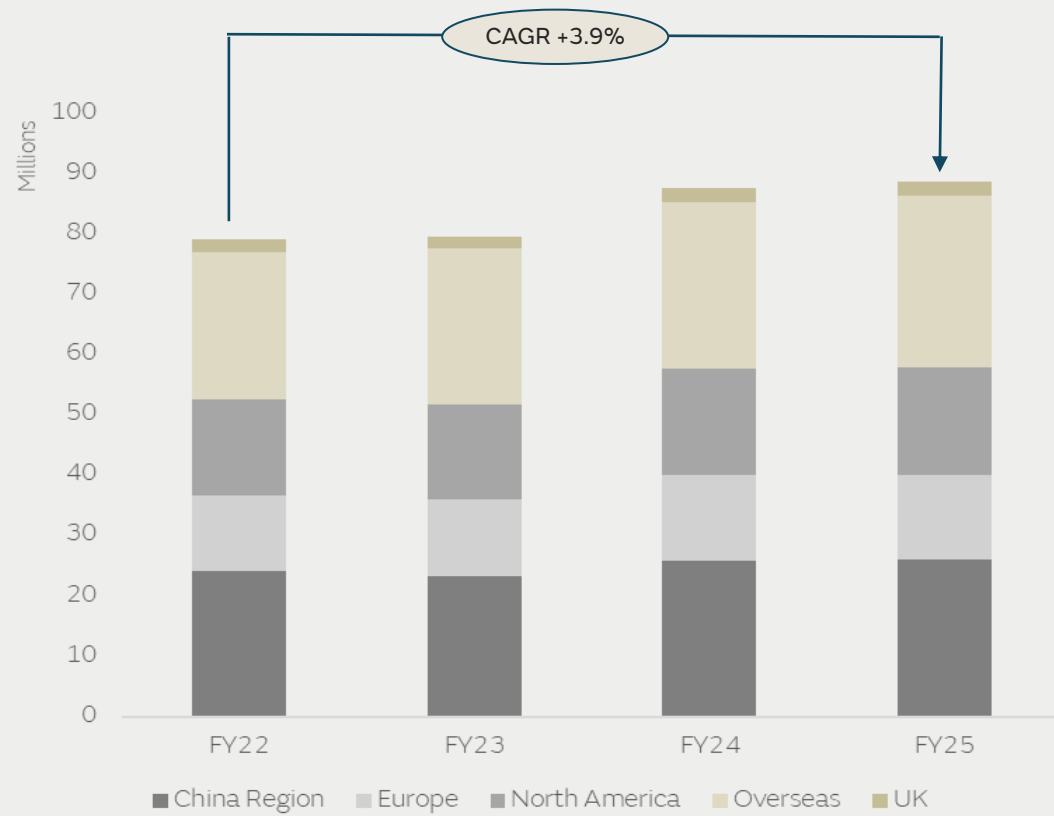
Chief Commercial Officer



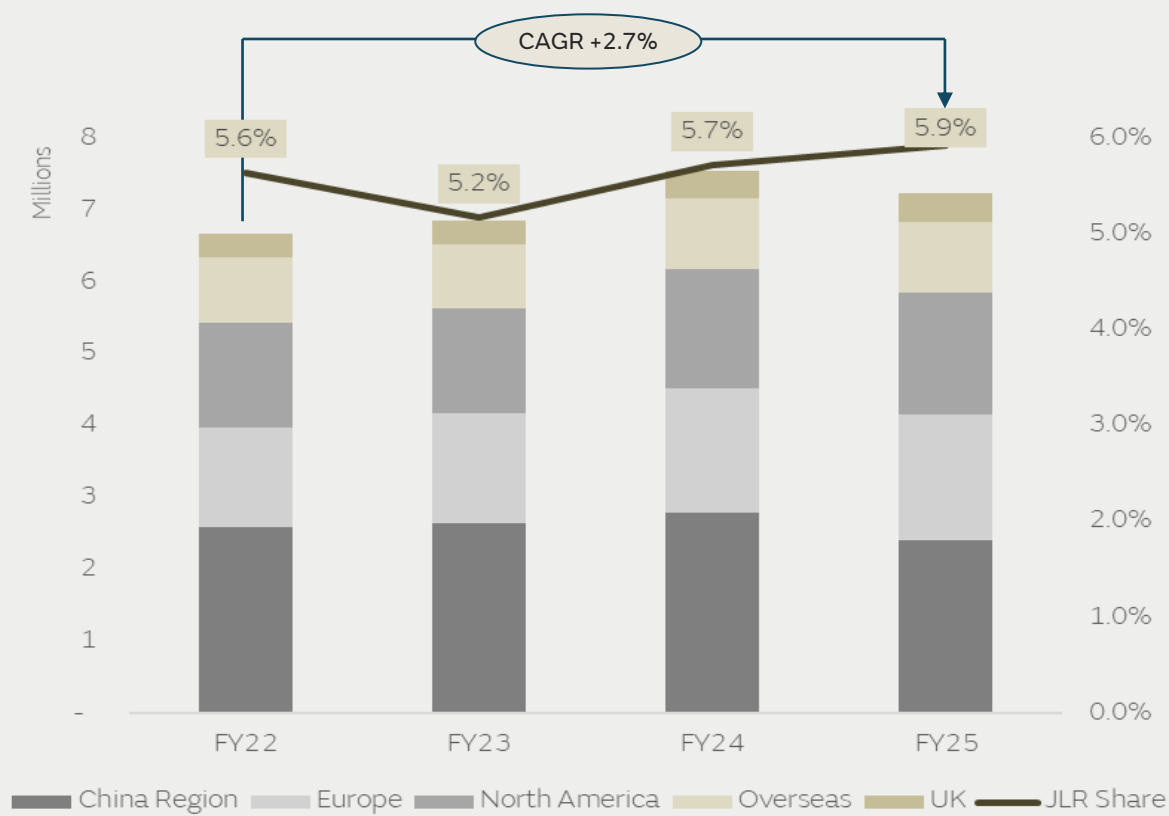
WHAT'S HAPPENING?

JLR relevant segment share increasing despite headwinds globally

TOTAL INDUSTRY
VOLUME DEVELOPMENT¹



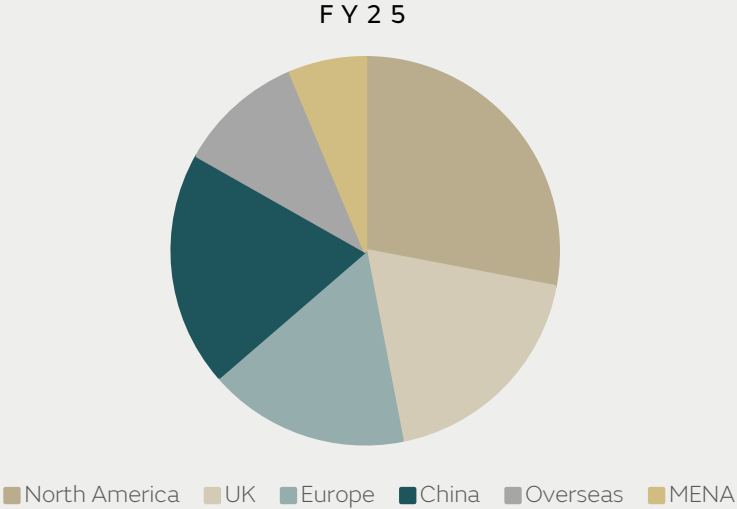
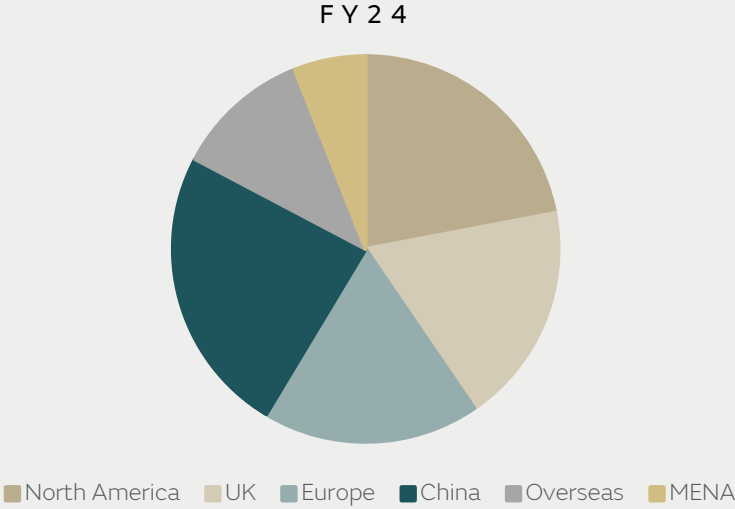
JLR RELEVANT SEGMENT
DEVELOPMENT & SHARE²



GLOBAL PERFORMANCE

FY24 vs FY25 global retails

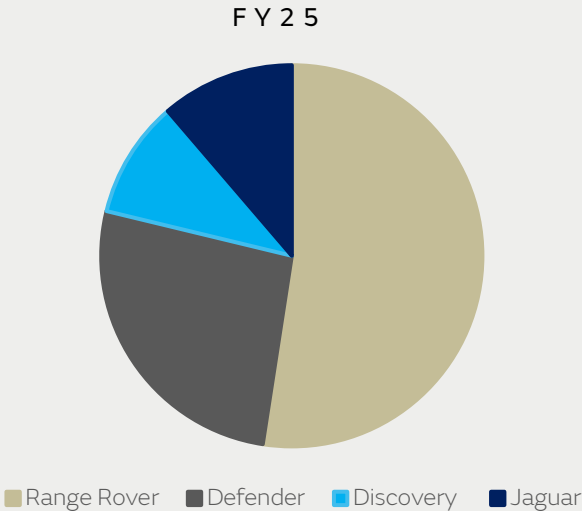
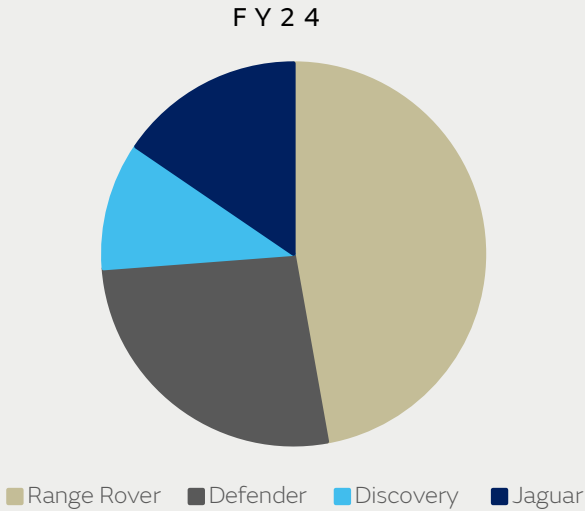
REGIONAL
VOLUME¹



NORTH AMERICA
INCREASING

MENA FOCUSED

BRAND
VOLUME¹



RANGE ROVER
INCREASING

JAGUAR SUNSET

Source: JLR sales data reporting. 1. Retail volume – including CJLR

UK MARKET

Strong performance despite a very challenging environment

MARKET SHARE
SUV4&5¹

49%

Price addressable market

CUSTOMER
EXPERIENCE¹

+50%

Service satisfaction
NPS improvement

JLR INSURANCE
POLICIES¹

>95%

JLR insurance renewal rate



WHAT DID WE SAY WE WOULD DO FY25

Delivering to our strategy

Make our House of Brands real and increase brand equity

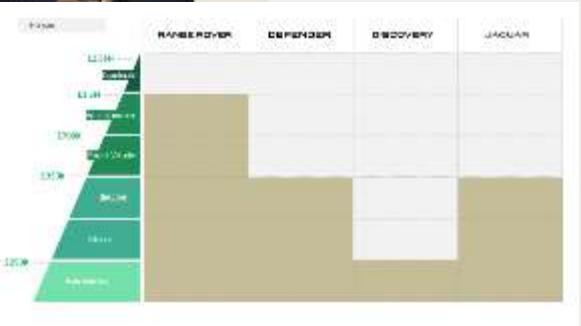
Establish the right partnerships for our House of Brands

Create growth with retail partners, transforming and driving luxury

Launch digital customer experience in partnership with our US retail partners

Launch our One App – connecting experience

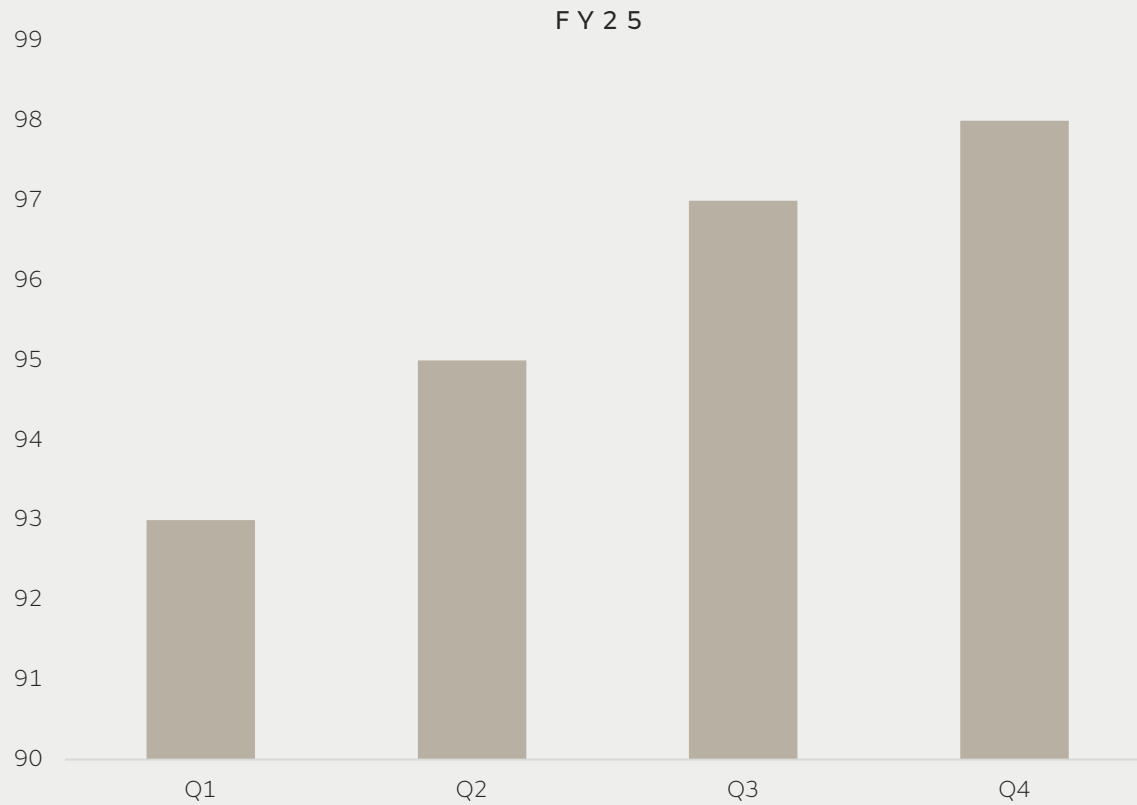
Drive growth through Halo offering



OUR STRATEGY IS DELIVERING

Brand equity increasing and best in class residual values

STRONGER BRAND EQUITY FOR MORE LUXURY CLIENTS¹



BEST IN CLASS RESIDUAL VALUES FOR CLIENTS²

RANGE ROVER – SUV 5
USA

No.1

DEFENDER – SUV 4
UK

No.1

DEFENDER – SUV 4
Germany

No.1

DEFENDER – SUV 4
USA

No.1

RANGE ROVER SPORT – SUV 4
UK

No.2

RANGE ROVER SPORT – SUV 4
Germany

No.2

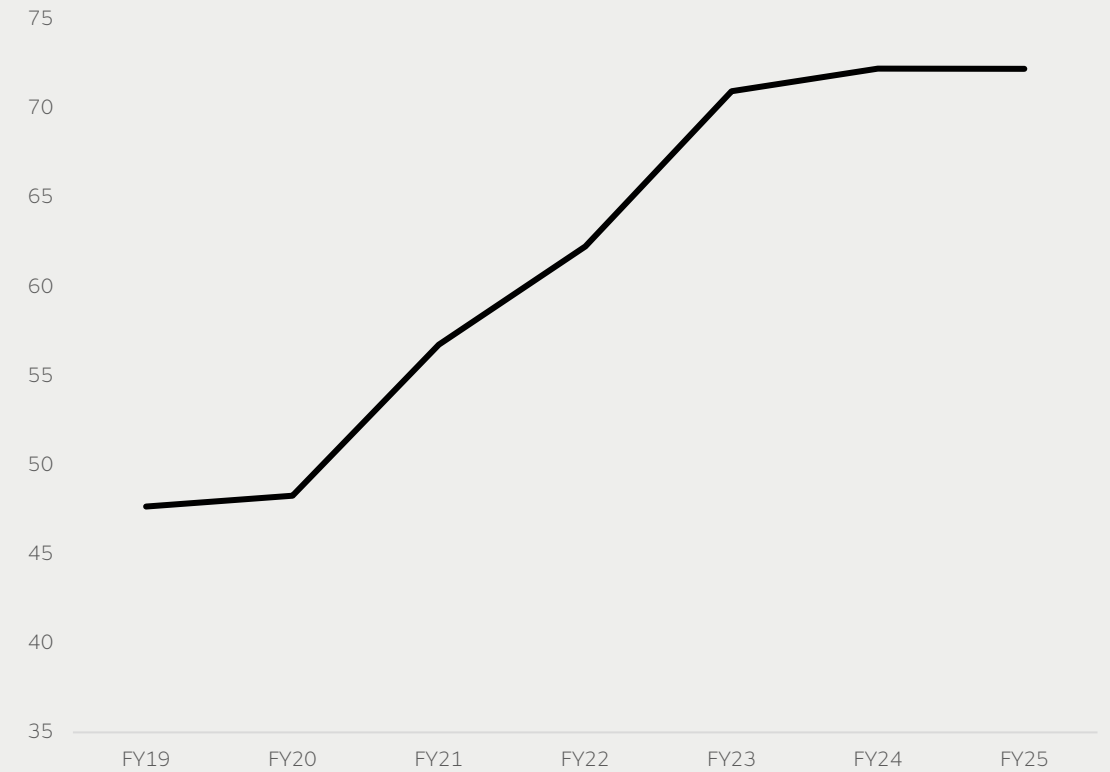
1. Brand Equity Source – JLR Brand Pulse FY25.. 2. FY25 data - RV Source UK - CAP guide June '25, USA - ALG June '25, DE – Autovista June '25. North America: SUV5 No.1 – Range Rover P550e SE PHEV, SUV4 No.1 – Defender 110 P300 S. 2. UK: SUV4 No.1 - Defender 110 3.0 D350 X-Dynamic HSE, SUV4 No.2 – Range Rover Sport 3.0 D300 Dynamic SE. 3. Germany: SUV4 PHEV No.1 – Defender P300e S, SUV4 Diesel No.2 Range Rover Sport D250 SE

OUR STRATEGY IS DELIVERING

And we have continued to drive our modern luxury positioning

REVENUE	FY25 £29b
EBIT MARGIN	8.5%

AVERAGE REVENUE PER UNIT ABOVE £70k



OUR MODERN LUXURY GO-TO-MARKET STRATEGY

Consistently driving growth through desirability

BRAND DIFFERENTIATION AND ELEVATED OFFER GROWTH



THE RIGHT PARTNERSHIPS



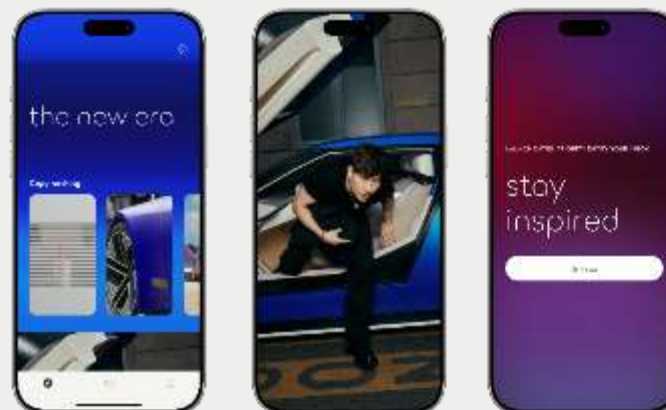
LUXURY AT RETAIL



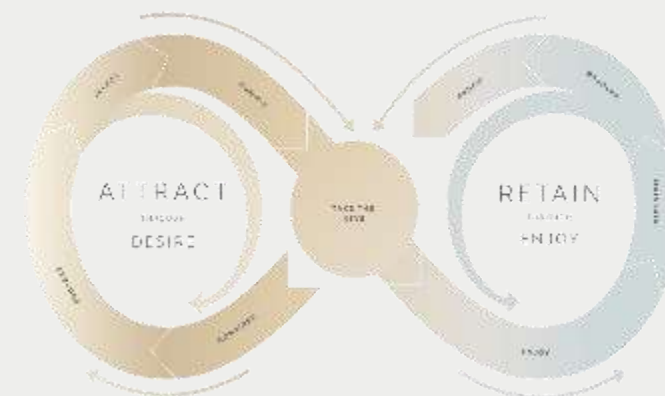
SEAMLESS CUSTOMER EXPERIENCE



CONNECTED EXPERIENCE



CUSTOMER LOVE



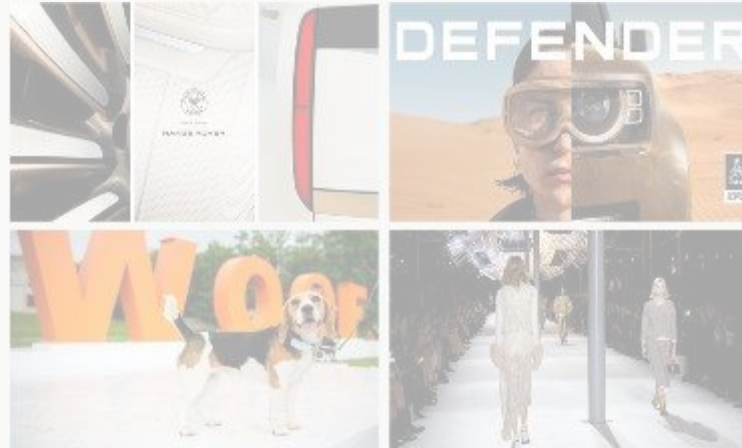
OUR MODERN LUXURY GO-TO-MARKET STRATEGY

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BRAND DIFFERENTIATION AND ELEVATED OFFER GROWTH



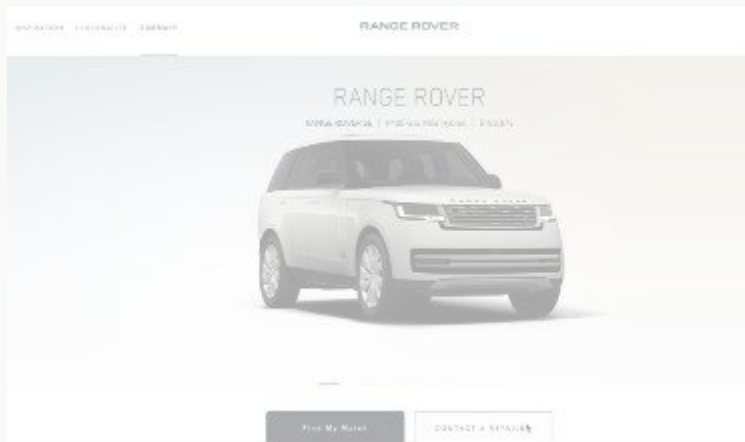
THE RIGHT PARTNERSHIPS



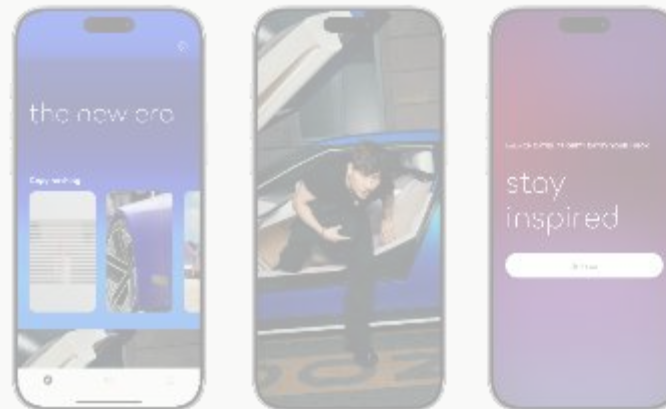
LUXURY AT RETAIL



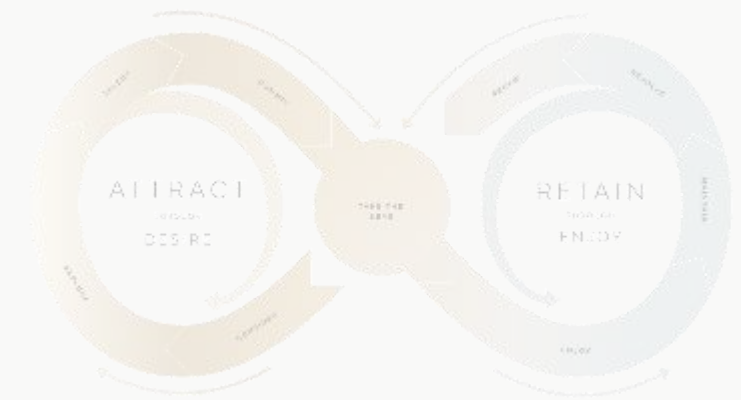
SEAMLESS CUSTOMER EXPERIENCE



CONNECTED EXPERIENCE



CUSTOMER LOVE



RANGE ROVER

DEFENDER

DISCOVERY

JAGUAR



A vertical panel with a warm, golden, and slightly blurred background, suggesting a sunrise or sunset scene.

RANGE ROVER

ELEVATE
LEADERS' LIVES

A vertical panel featuring a dark, textured, and layered rock face, possibly a cliff or mountain side.

DEFENDER

EMBRACE THE
IMPOSSIBLE

A vertical panel showing a bright blue sky filled with soft, white, fluffy clouds.

DISCOVERY

CREATING AND SHARING
MEMORIES TOGETHER

A vertical panel with a dark blue background, featuring horizontal streaks of light and a blurred interior, possibly of a car or a modern building.

JAGUAR

INSPIRE LIKE
NO OTHER

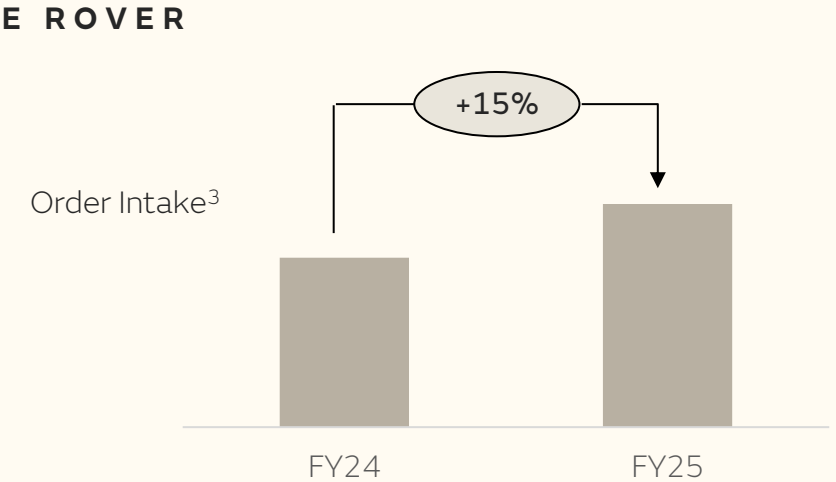
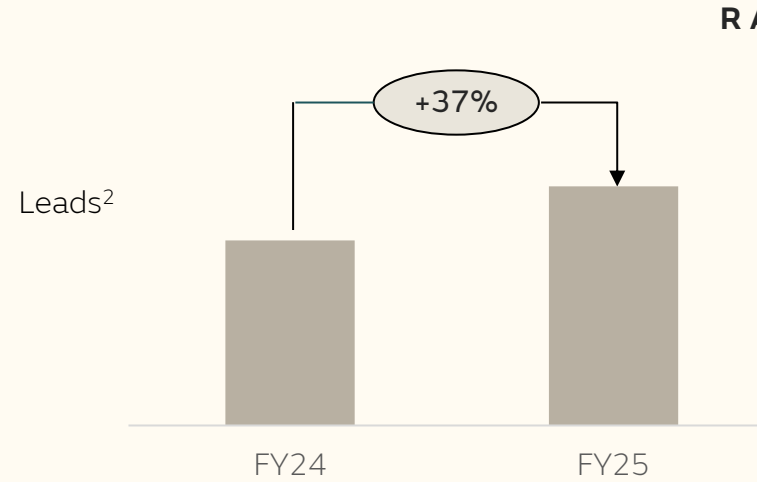
RANGE ROVER

MARTIN LIMPET

RANGE ROVER

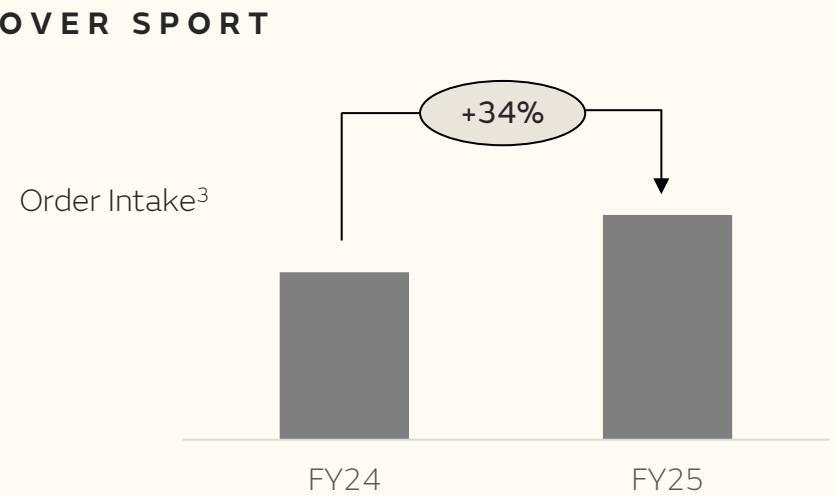
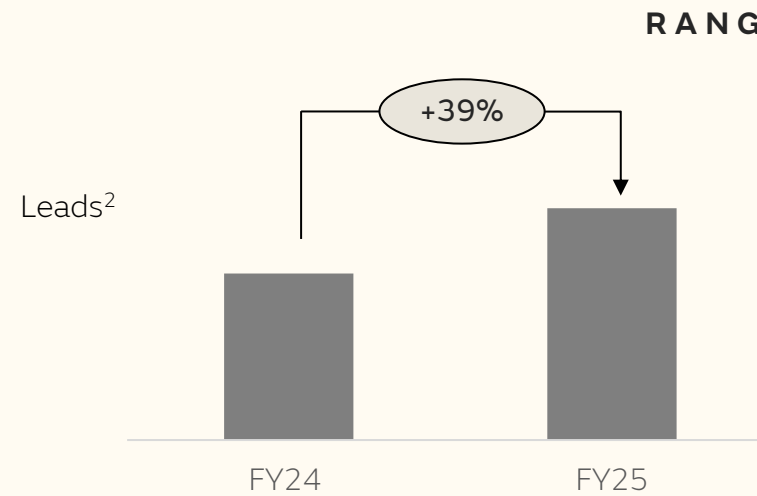
RANGE ROVER ENTRY INTO INTERBRAND TOP 100 GLOBAL BRANDS

225,047 RANGE ROVER
BRAND RETAILS FY25¹



RANGE ROVER BRAND EQUITY 101

55 YEARS OF
RANGE ROVER



RANGE ROVER SUCCESS STORIES



RANGE ROVER ELECTRIC COMPLETES COLD WEATHER TESTING COVERING 44,000 MILES



LOCAL MLA MANUFACTURE IN INDIA, PRODUCTION CAPACITY OF 10K UNITS PER YEAR



SV BESPOKE LAUNCHES ON RANGE ROVER SPORT WITH FIVE CELESTIAL EDITION CURATIONS



RANGE ROVER & WIMBLEDON PARTNERSHIP GENERATING 80 MILLION IMPRESSIONS



RANGE ROVER ENTERS THE TOP 100 BGB: \$6.6B BRAND VALUE



RANGE ROVER BRAND STRATEGY DEFINED AND ROLLED OUT



VELOCITY BLUE CAMPAIGN LAUNCHES GENERATING 6.3bn IMPRESSIONS & 104.4k LEADS



200 ASSOCIATES BUILD THE FIRST RANGE ROVER ELECTRIC AT SOLIHULL



FIRST >\$0.5 MILLION RANGE ROVER SOLD



RANGE ROVER'S FIRST SIX PIECE APPAREL COLLECTION LAUNCHED



RANGE ROVER ELECTRIC WAITLIST EXCEEDS 60K



31 RANGE ROVER HOUSES GLOBALLY UP 48% FROM FY24



FIRST EMA PROTOTYPES BEGIN HOT AND COLD TESTING



NEW BRAND IDENTITY LAUNCHED AT MILAN DESIGN WEEK



BY APPOINTMENT TO
HER MAJESTY THE QUEEN
JAGUAR LAND ROVER LIMITED
COVENTRY



BY APPOINTMENT TO
HIS MAJESTY THE KING
JAGUAR LAND ROVER LIMITED
COVENTRY

55 YEARS OF
RANGE ROVER



RANGE ROVER BRAND IDENTITY

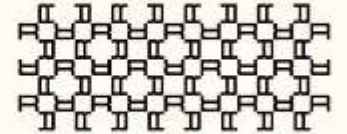
DEVICE MARK

RANGE ROVER

RANGE ROVER MOTIF



RANGE ROVER PATTERN



RANGE ROVER HOUSES



RANGE ROVER HOUSES



RANGE ROVER SV

VISCERAL PERFORMANCE



CRAFTED LUXURY



RANGE ROVER BESPOKE



BORN OF THE SAND EDITION
1 OF 7
MENA REGION

\$400K USD



10 YEARS OF SV EDITION
1 OF 2
CHINA REGION

\$615K USD



MASĀRA EDITION
1 OF 12
INDIA REGION

\$680K USD

RANGE ROVER ELECTRIC



WAITLIST
>60K

RANGE ROVER



DEFENDER

MARK CAMERON

DEFENDER

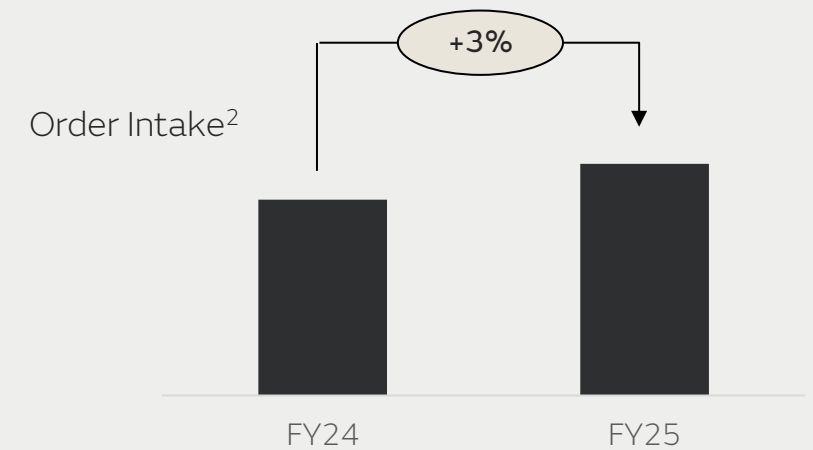
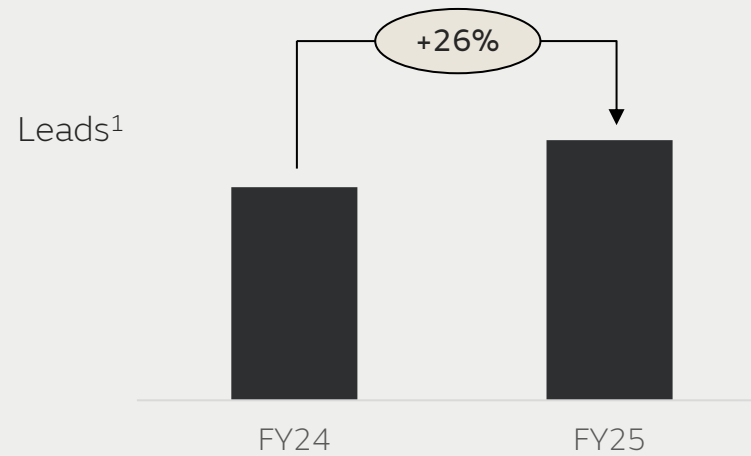
112,635 DEFENDER
BRAND RETAILS FY25

LAUNCH OF
DEFENDER OCTA

DEFENDER BRAND
FY25 EQUITY 78 –
Q4 82

RICH HERITAGE -
ESTABLISHED IN 1948³

DEFENDER





DEFENDER



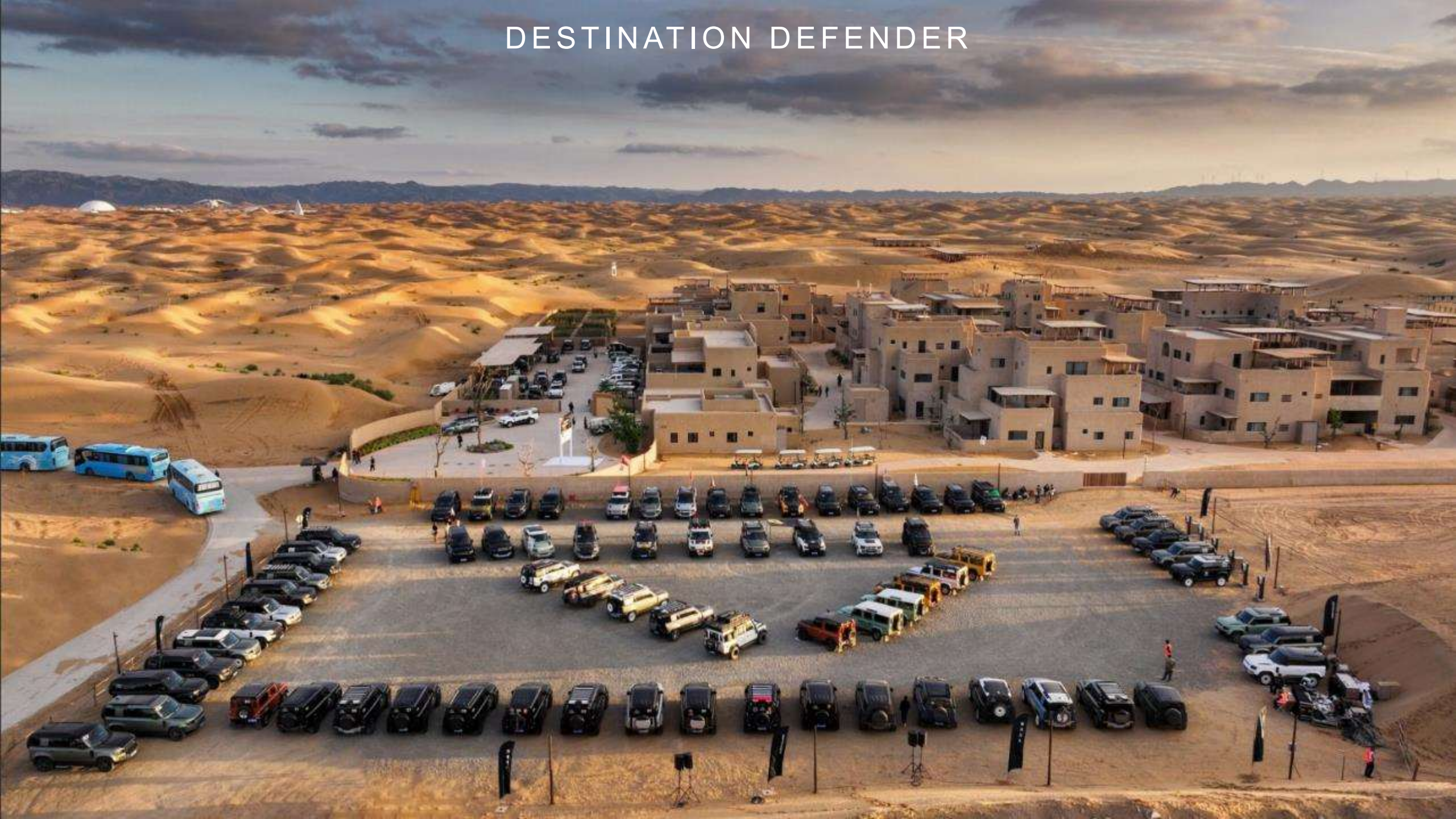
DEFENDER

EMBRACE THE IMPOSSIBLE

IN 1887 EMILY VALENTINE BECAME THE FIRST FEMALE TO SCORE A TRY



DESTINATION DEFENDER



DEFENDER

DEFENDER ELEVATED OFFER

Launch of new Defender OCTA, showing its true capability

1,300 RETAILS

3,000 ORDERS

157 DAYS ORDER BANK

FIRST EDITION £165K GBP





DEFENDER Rich Heritage – Established since 1948¹



Defender V8 Soft Top Launched **595K** Engagements



1. Land Rover established since 1948



WE, THE UNSTOPPABLE

DISCOVERY

JOELLE TAYLOR



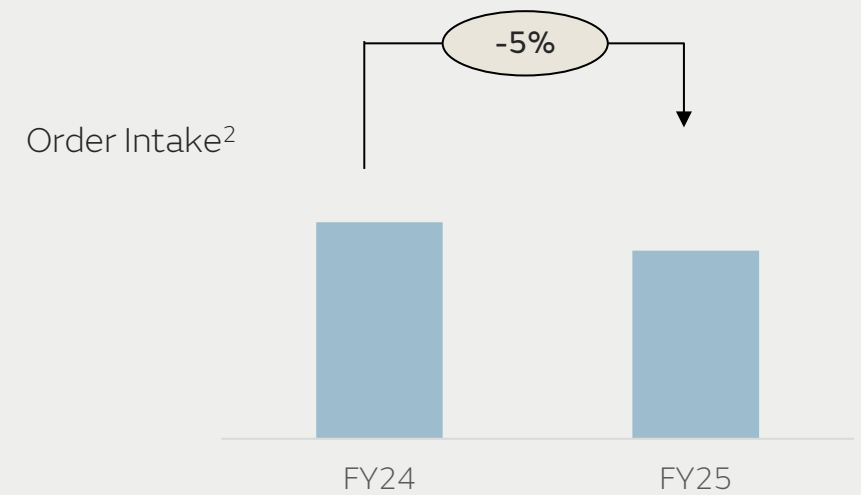
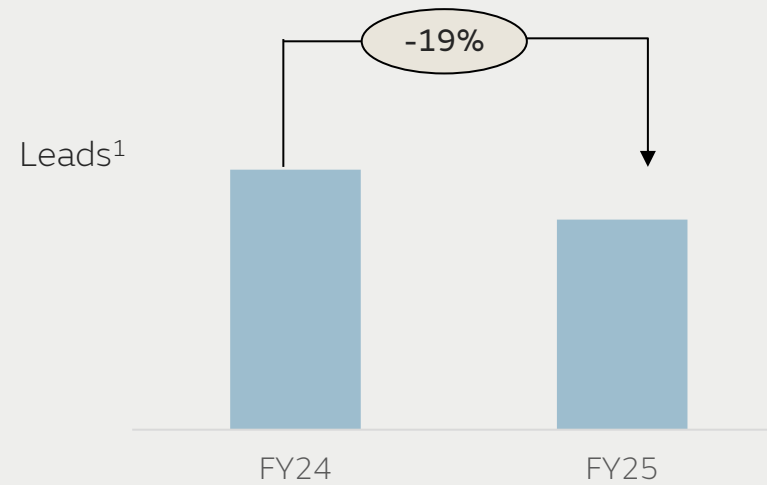
DISCOVERY

INGENIOUS WITH
OUR LOYAL
CLIENTS

30% FEMALE
CLIENTS

DOG LOVING
FAMILIES

DISCOVERY BRAND



DISCOVERY BRAND
EQUITY 74³



JAGUAR

J a G U a r

Rawdon Glover

SHIFT TO A YOUNGER,
MORE AFFLUENT AND
LIFESTYLE LED AUDIENCE

>1.1 BILLION
OPPORTUNITIES TO SEE

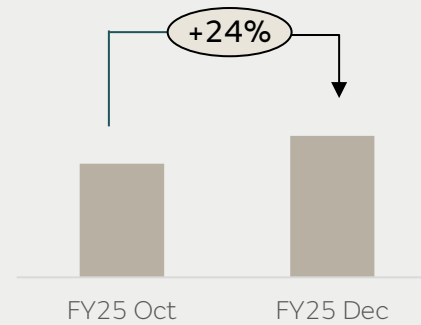
>370 MILLION IMPRESSIONS

>3 MILLION ENGAGEMENTS

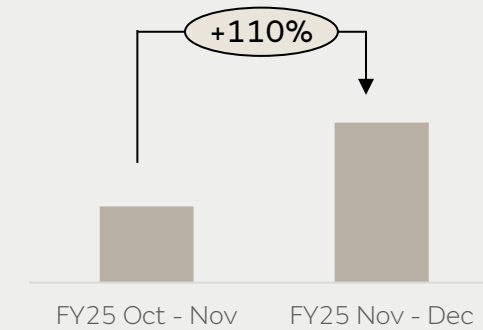
BRAND EQUITY 68

JAGUAR BRAND LAUNCH & TYPE 00 REVEAL

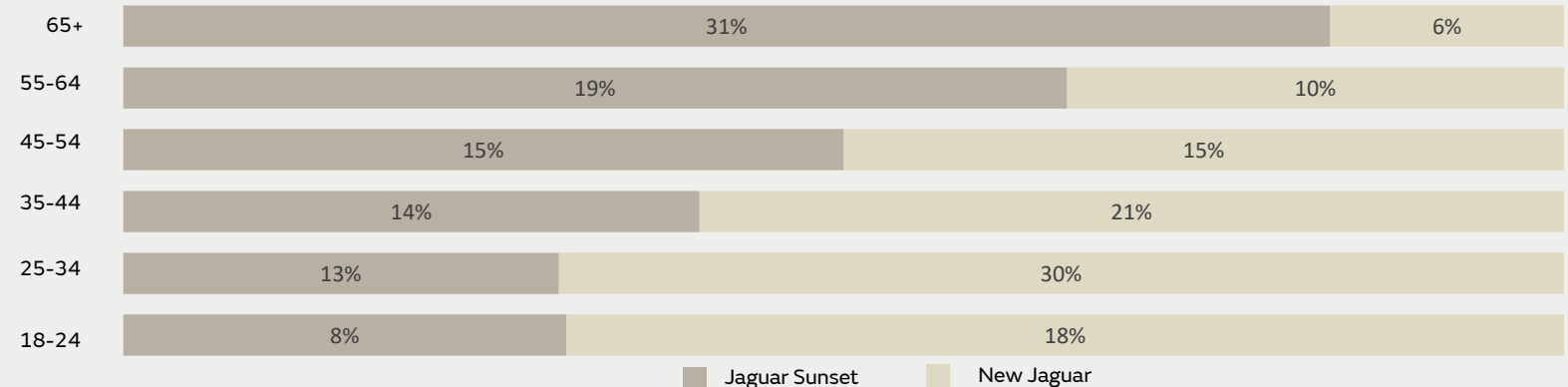
Higher Household Income Searches* from reveal



Increase in Jaguar website traffic during launch and reveal*



New Jaguar targeting right audiences*

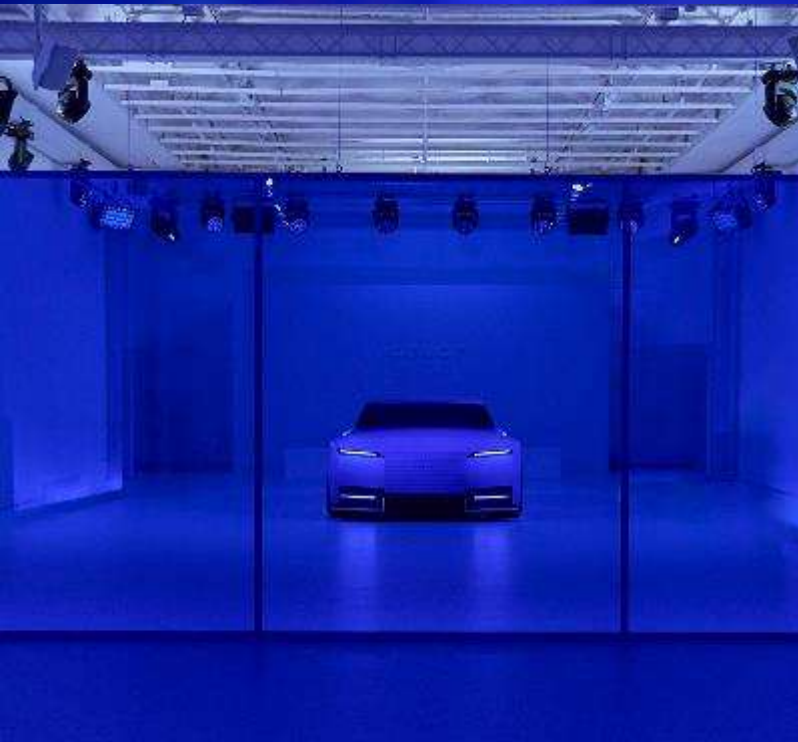




Jaguar Type 00 is a non-production vehicle









BRAND & PRODUCT STORYTELLING



NEW JAGUAR
BRAND LAUNCH



TYPE 00
REVEAL IN MIAMI



ACTIVATIONS IN KEY
LUXURY CITIES



PRODUCTION CAR
REVEAL & ORDERS

USA

+23%

Increased luxury brand spontaneous awareness

+20%

Increase in "Jaguar as a brand is worth paying more for"

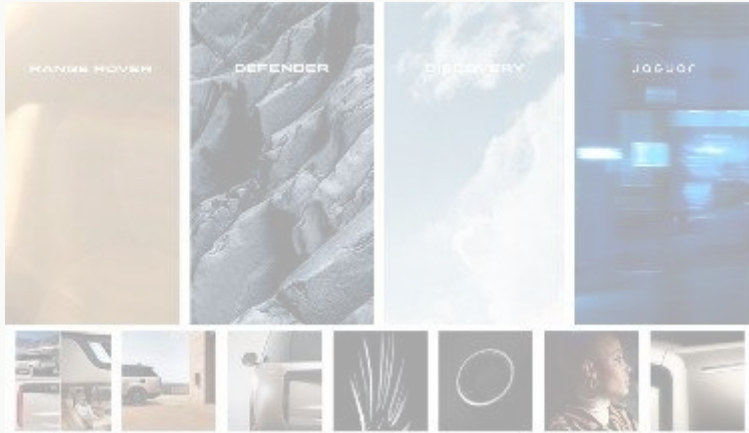
47%

Significant % of research respondents say our communications have made them feel intrigued

OUR MODERN LUXURY GO-TO-MARKET STRATEGY

Consistently driving growth through desirability

BRAND DIFFERENTIATION AND ELEVATED OFFER GROWTH



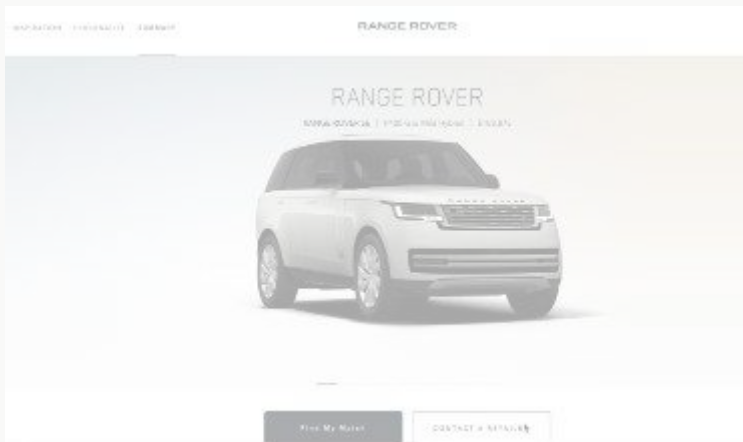
THE RIGHT PARTNERSHIPS



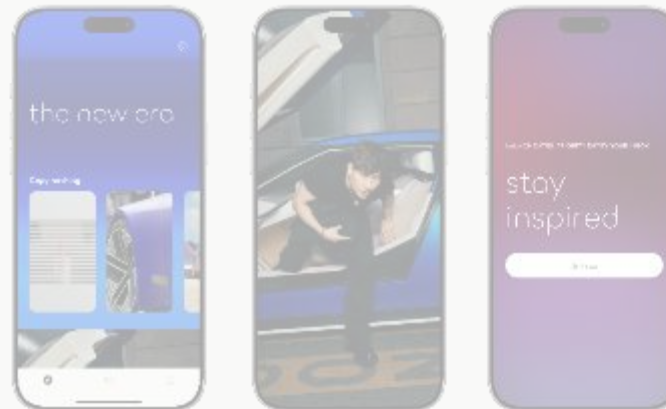
LUXURY AT RETAIL



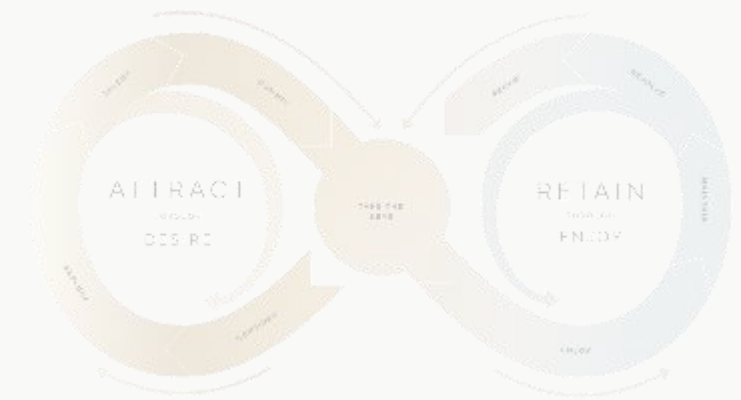
SEAMLESS CUSTOMER EXPERIENCE



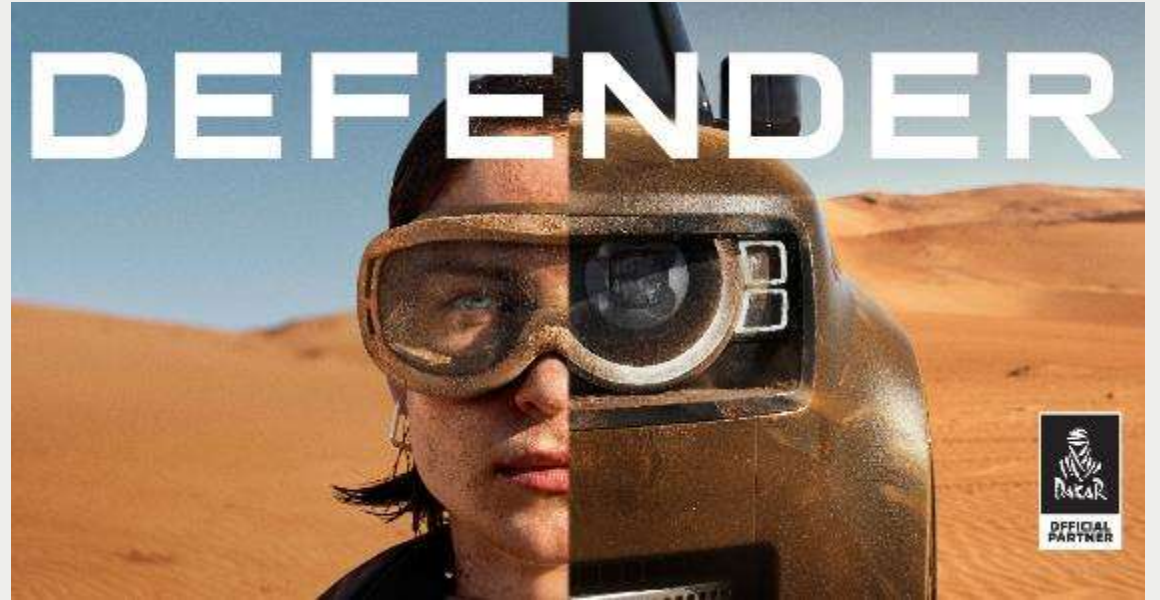
CONNECTED EXPERIENCE



CUSTOMER LOVE



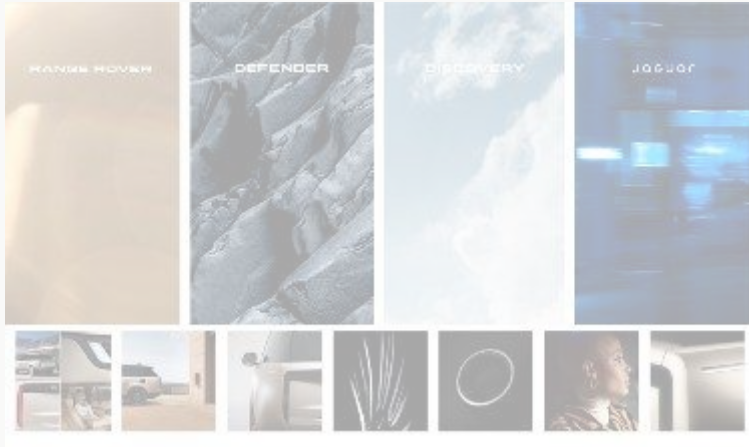
THE RIGHT PARTNERSHIPS



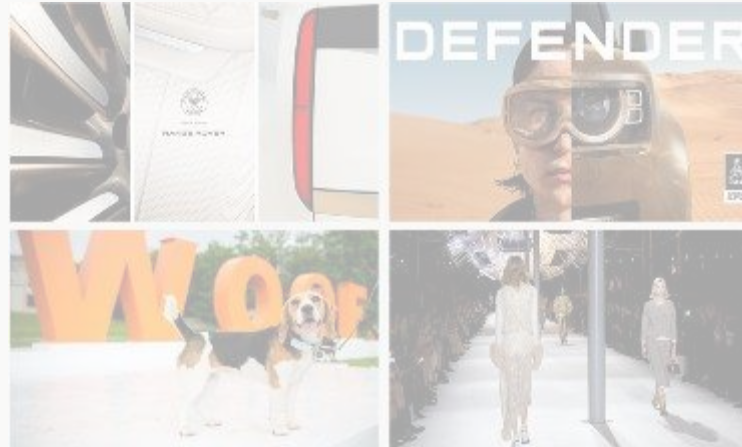
OUR MODERN LUXURY GO-TO-MARKET STRATEGY

Consistently driving growth through desirability

BRAND DIFFERENTIATION AND ELEVATED OFFER GROWTH



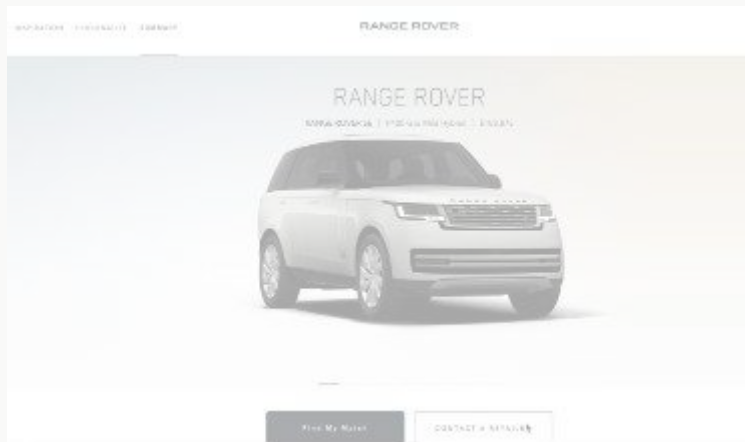
THE RIGHT PARTNERSHIPS



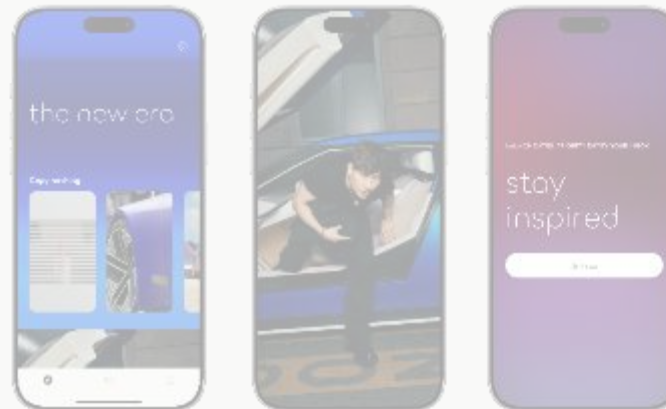
LUXURY AT RETAIL



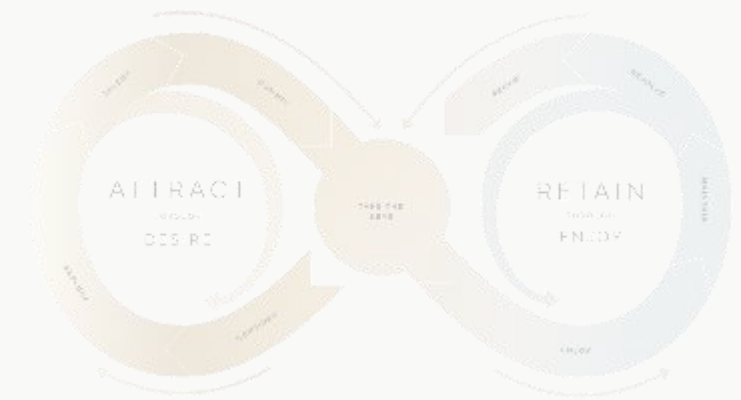
SEAMLESS CUSTOMER EXPERIENCE



CONNECTED EXPERIENCE



CUSTOMER LOVE



LUXURY AT RETAIL

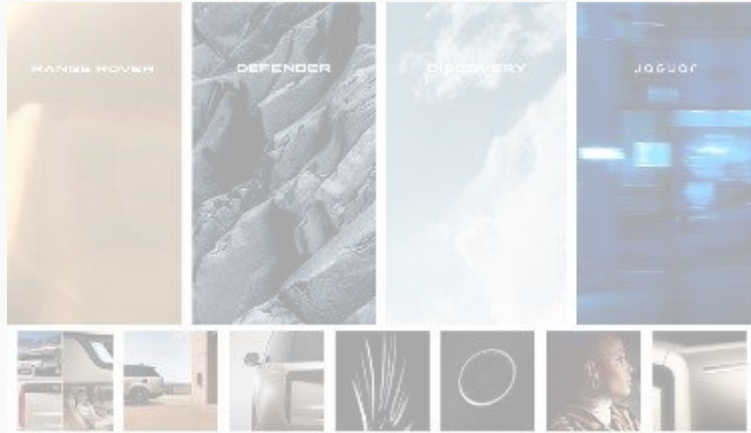
New modern luxury store in Paris



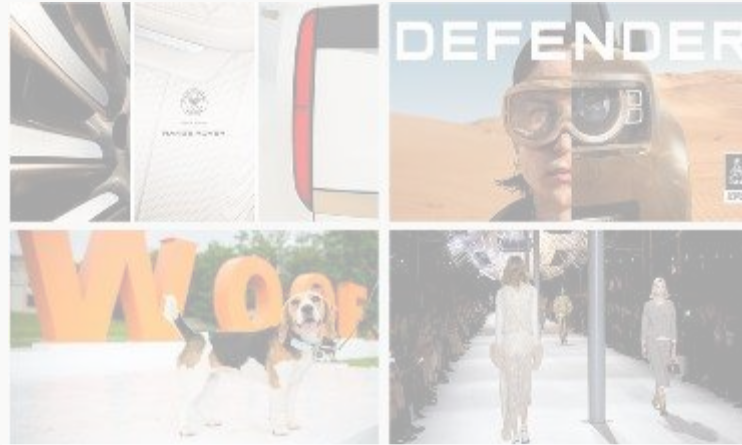
OUR MODERN LUXURY GO-TO-MARKET STRATEGY

Consistently driving growth through desirability

BRAND DIFFERENTIATION AND ELEVATED OFFER GROWTH



THE RIGHT PARTNERSHIPS



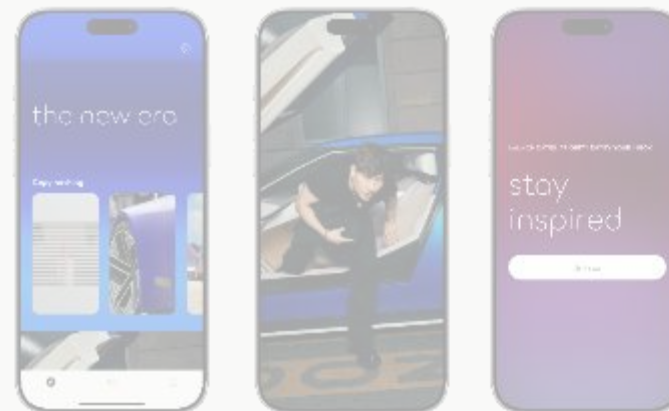
LUXURY AT RETAIL



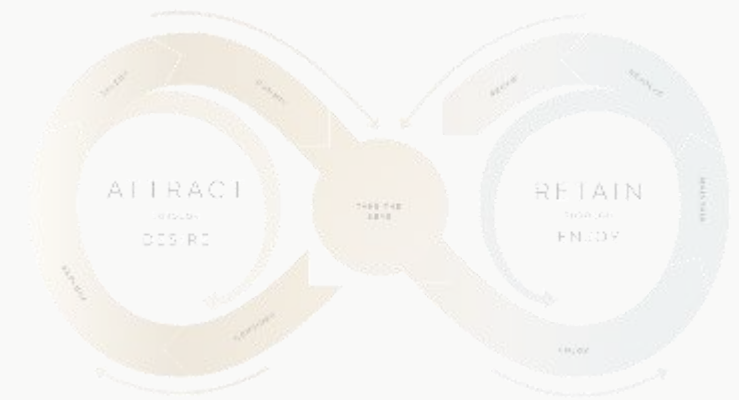
SEAMLESS CUSTOMER EXPERIENCE



CONNECTED EXPERIENCE



CUSTOMER LOVE



SEAMLESS CUSTOMER EXPERIENCE

Continuing delivery of digital customer experience in partnership with our Retailers

NOW LIVE IN THE US AND CHINA

FOR JLR

Direct client relationships

Rebalanced value chain

Stock sharing

OUR CUSTOMERS

Seamless journeys

Enjoyable and ingenious moments

Price transparency
pricing is at Retailer's discretion

FOR RETAILERS

Client focused experience

Stabilised returns

Long-term value

ALREADY LIVE IN EUROPE AND SOUTH AFRICA


SEAMLESS CUSTOMER EXPERIENCE

Now Live in the US FY25

JLR

SUMMARYMATCHRESERVE

DEFENDER



OVERVIEW

DEFENDER 110 V8 GASOLINE 525PS (2025)

LAND ROVER LOS ANGELES

AVAILABLE NOW¹

MSRP¹ \$117,963

RETAILER SELLING PRICE¹

\$117,963 ⓘ

110

5.0 liter V8 Gasoline

V8

Santorini Black

Ebony Windsor leather and Kvadrat™ seats with Ebony interior

22" Style 5098, Gloss Black wheels

Would you like a valuation for your current vehicle?

Maybe later

Add trade-in valuation

Answer a few questions for an estimated valuation on your current vehicle.

License plate

State

License plate

Select a State

or

VIN

17 digit number located on your vehicle

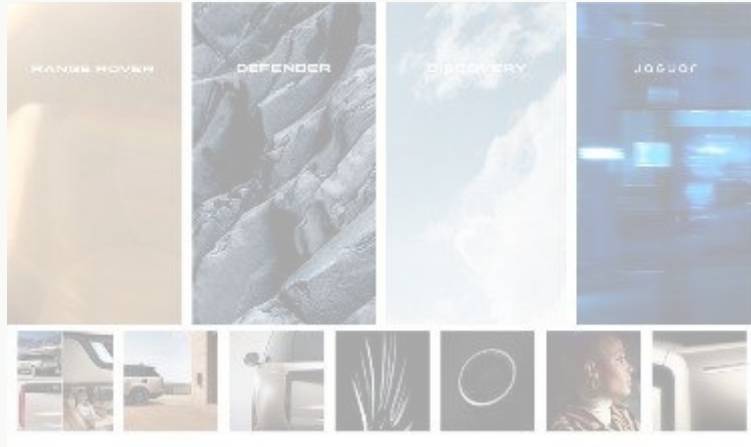
AVERAGE ONLINE
RESERVATION
VALUE \$119K –
INCREASE OF 13%
VS OFFLINE¹

1. Retailer selling price – price is at the retailers' discretion.

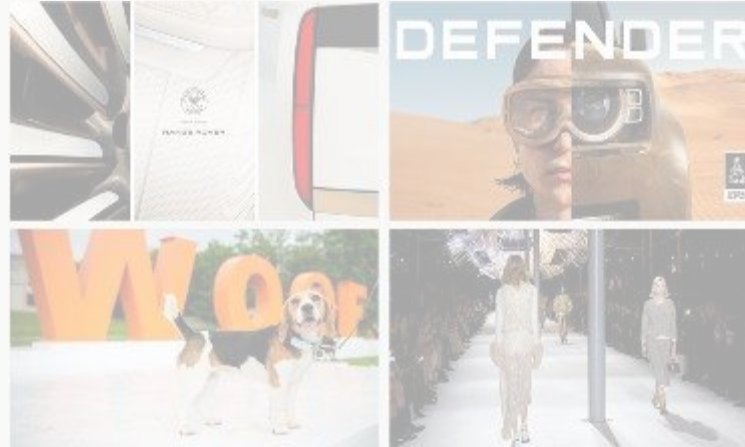
OUR MODERN LUXURY GO-TO-MARKET STRATEGY

Consistently driving growth through desirability

BRAND DIFFERENTIATION AND ELEVATED OFFER GROWTH



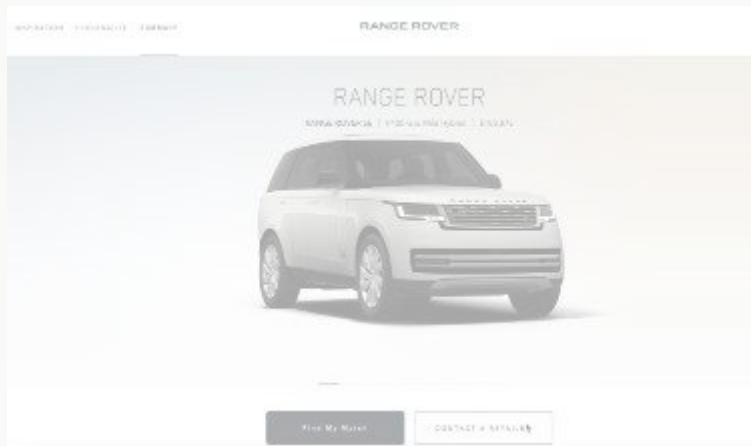
THE RIGHT PARTNERSHIPS



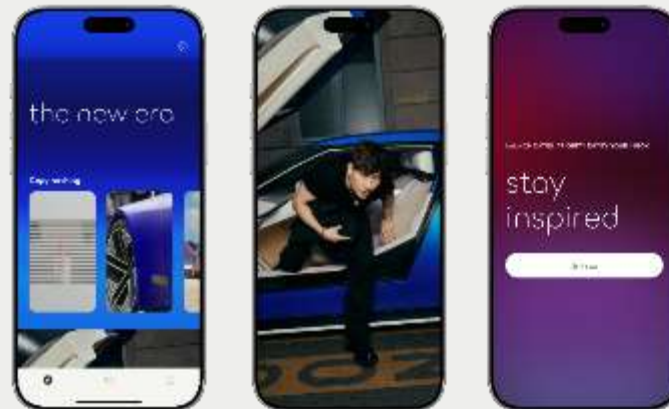
LUXURY AT RETAIL



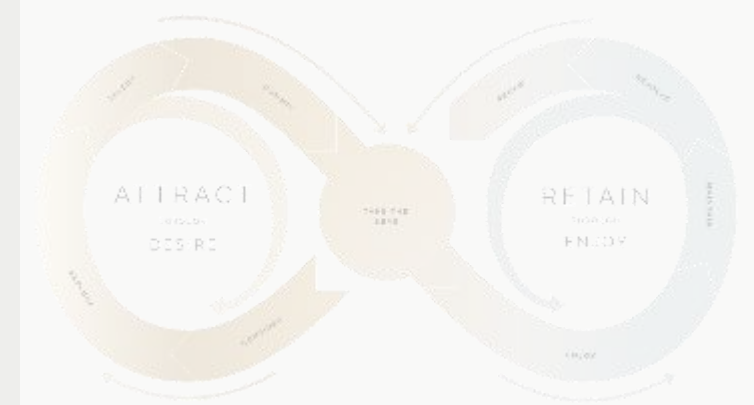
SEAMLESS CUSTOMER EXPERIENCE



CONNECTED EXPERIENCE



CUSTOMER LOVE



CONNECTED EXPERIENCE THROUGH ONE APP

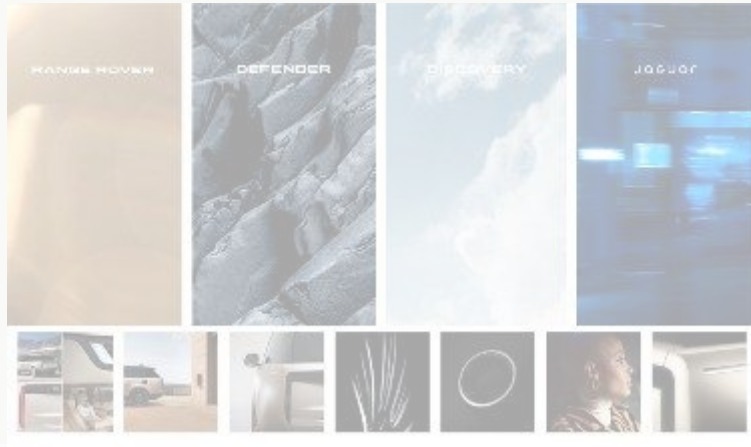
Launch of new Jaguar One App



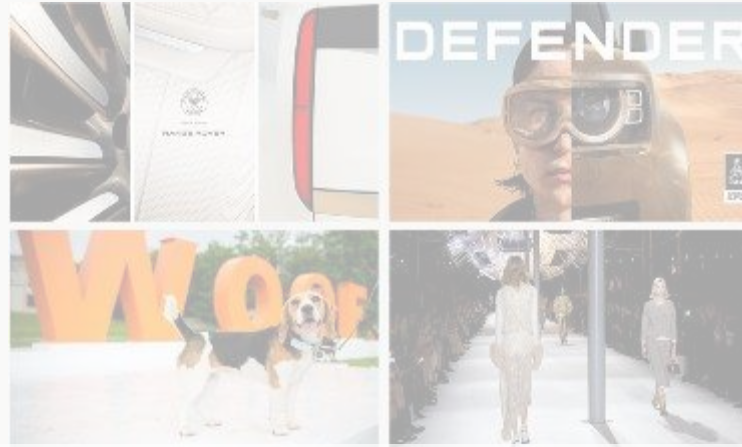
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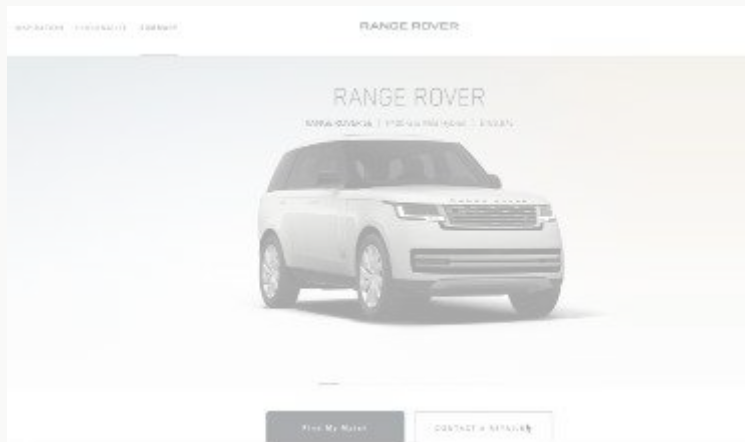
THE RIGHT PARTNERSHIPS



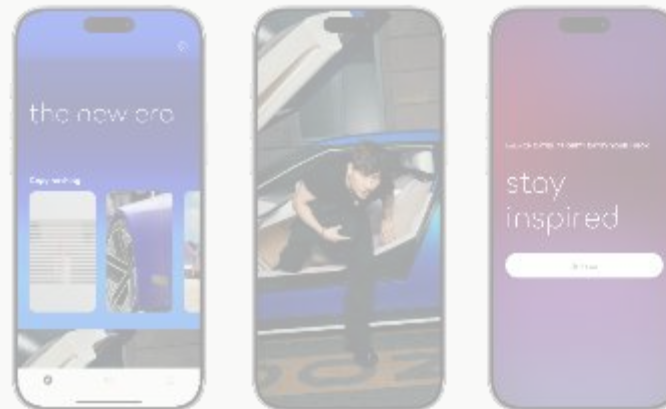
LUXURY AT RETAIL



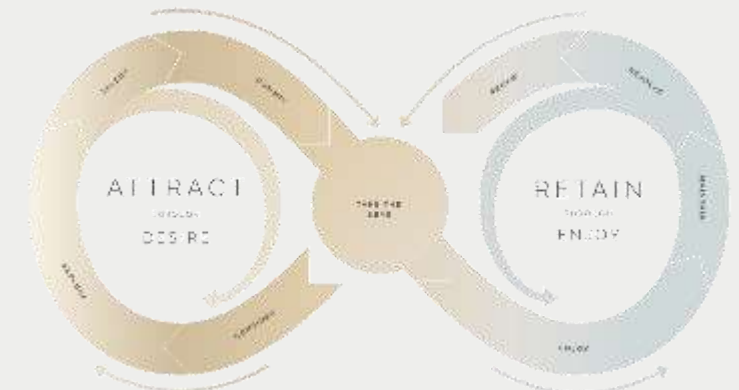
SEAMLESS CUSTOMER EXPERIENCE



CONNECTED EXPERIENCE

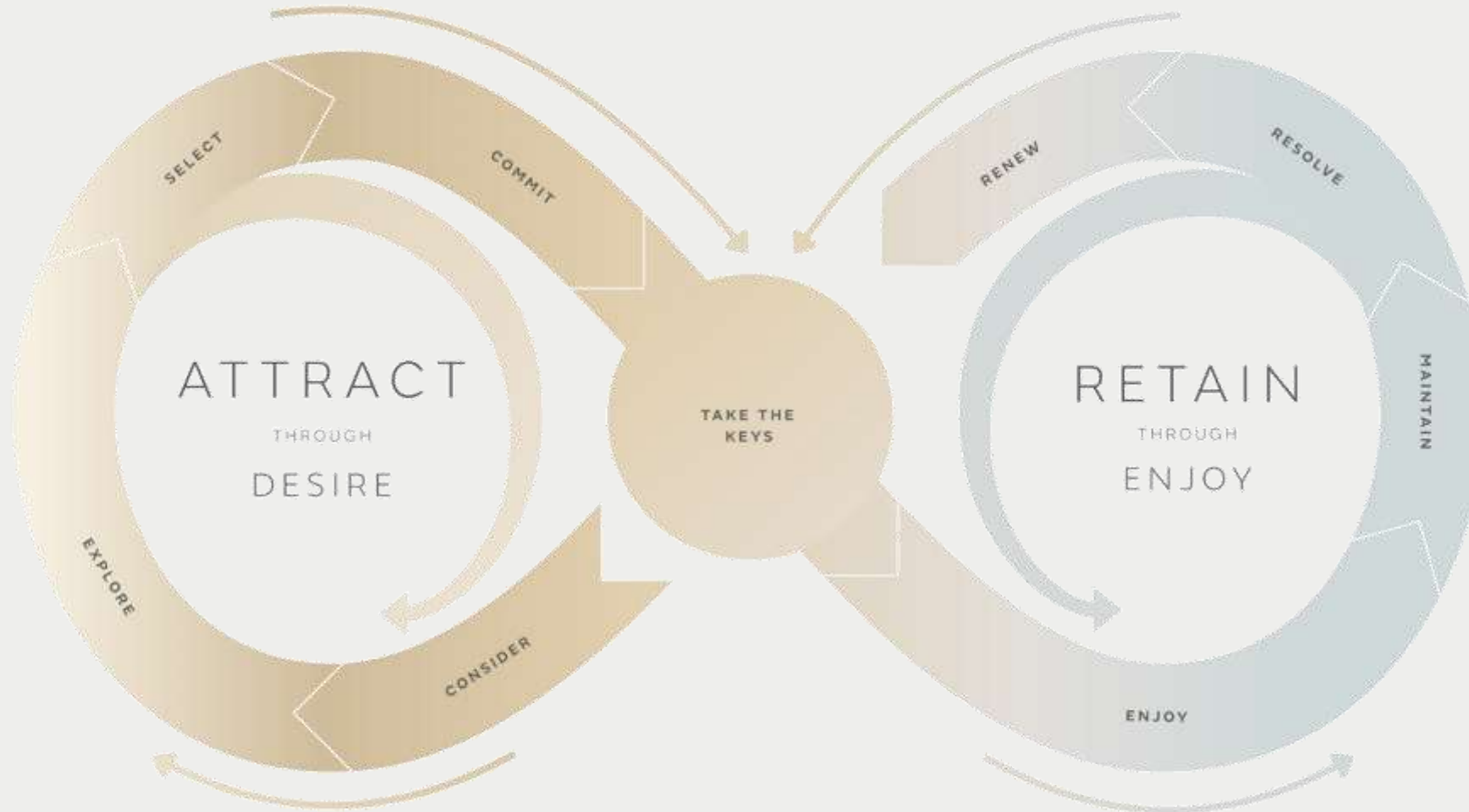


CUSTOMER LOVE



CUSTOMER LOVE

Being driven relentlessly through every client touchpoint



REPURCHASE INTENT
+4ppts from FY24



CONNECTED AI EXPERIENCE
AND CUSTOMER LOVE

>700K PROACTIVE CLIENT CARE
CONTACTS GLOBALLY

SUMMARY

Continuing to drive our modern luxury positioning

Our strategy is addressing external challenges

Relentless focus on House of Brands differentiation

Delivering connected web, app and car experience

Increasing retention through customer experience focus

QING PAN

President, JLR China



CHINA PREMIUM MARKET IS FACING CHALLENGES IN FY25

JLR OUTPERFORMED THE MARKET

ECONOMIC HEADWINDS

+5%

GDP YoY growth in CY24

-21%

New credit issued from banks in CY24

FIERCE COMPETITION

215

Models with official price reduction in CY24

-4,400

Retailers' termination in PV market in CY24

MARKET CHALLENGES

+5%

FY25 PV market

-15%

FY25 premium market

JLR OUTPERFORMED IN THE HIGHER SEGMENT

JLR

No.1

OEM IN TRANSACTION PRICE
> 700K RMB SUV MARKET



No.1

TRANSACTION PRICE
> 1M RMB SUV MARKET



No.1

TRANSACTION PRICE IN
700K – 1M RMB SUV MARKET

KEY SUCCESS FACTORS DRIVING OUR OUTPERFORMANCE IN HIGHER SEGMENT

WINNING IN CUSTOMER EXPERIENCE AND PRODUCT



TOP 3 RANKING

In all six participated JD Power studies, of which in three, Range Rover ranked No.1

BRAND BUILDING AND INVESTMENT



BRAND CONFIDENCE

Investment in brand to demonstrate brand heritage and desirability in a challenging market

TRANSFORMATION



ADAPTATION & FOCUS

Fast organisation adaptation with focus on customer experience and retailer optimisation

CHINA RESILIENCE PROJECT TO DELIVER TARGET IN FY26

1

GROWTH

Maintain No. 1 in the higher segment
with decent growth

2

MODERN LUXURY
CUSTOMER EXPERIENCE

Get closer to customers with best Modern
Luxury retail experience in China

3

COMPLEMENTARY PLATFORM
FOR DEVELOPMENT

Leverage local footprint to achieve
complementary growth

BRAND BUILDING

PRODUCT ENHANCEMENT

NETWORK OPTIMISATION

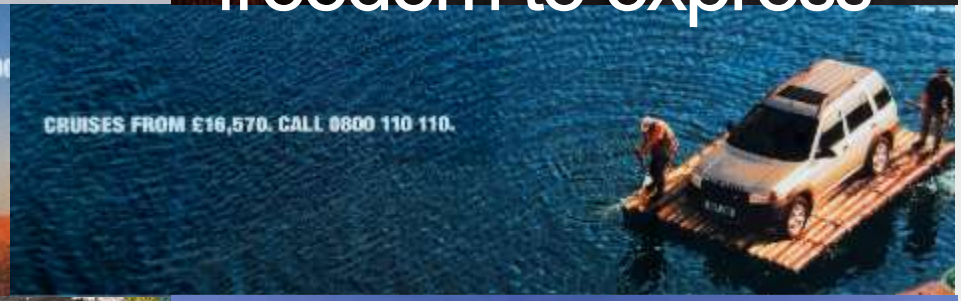
KEY CITY STRATEGY

THE FIRST FREELANDER

1997



THE ORIGINAL SPIRIT



FREELANDER REBORN



NEW FREELANDER IS COMING SOON



+

...

2026

NEW FREELANDER IS COMING SOON

FREELANDER

SUMMARY

China resilience

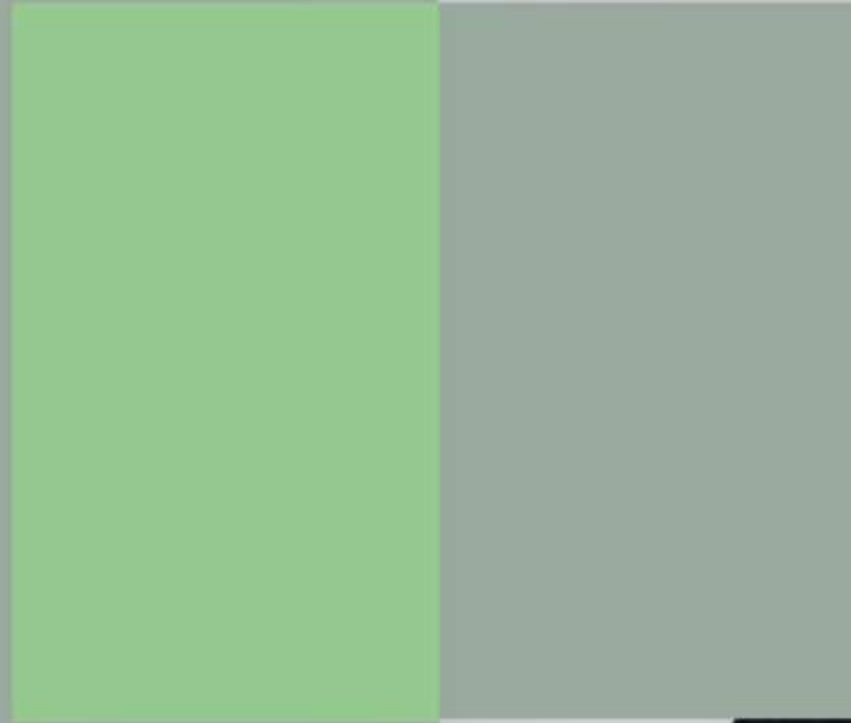
JLR China has prioritised achieving growth in the higher segment

JLR outperforms the market in the segment where we want to compete

First Freelander to be expected in H2 2026 entering different segment

THOMAS MÜLLER

Executive Director
Product Engineering



DEFENDER OCTA: THE ULTIMATE DEFENDER

Zero compromise mindset throughout the launch process

Retailer feedback and early customer data indicated a high-quality launch



OUR VEHICLE ARCHITECTURE STRATEGY KEEPS US FLEXIBLE



As electrification accelerates in certain markets, JLR will retain the flexible MLA platform underpinning Range Rover and Range Rover Sport, offering ICE, hybrid, and BEV options

RELENTLESS FOCUS ON TESTING TO ENSURE QUALITY CUSTOMER EXPERIENCES



Over 15 global testing locations
and c.4m miles of Durability &
Robustness testing last year



Over 13,000 end-to-end tests for
Vehicle System Sign-Off (VSSO) for
MLA BEV propulsion system

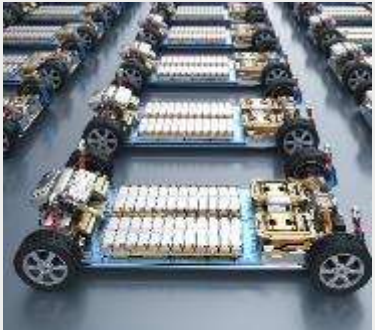


Hardware-in-the-Loop (HIL) rigs
increased from c.250 in 2020 to
c.1500 in 2025

We are benefitting from on >£350m investment made in testing facilities, working closely with our partners to significantly enhance our delivery capabilities

INDUSTRY TRENDS DISRUPTING HOW WE DESIGN & DEVELOP PRODUCTS

TECHNOLOGY DISRUPTION



ELECTRIFICATION
TRANSITION



SOFTWARE DEFINED
VEHICLE



FOCUS ON
CUSTOMER EXPERIENCE

BUSINESS DISRUPTION



CHINA AUTOMOTIVE
SPEED & COST



AI-ENABLED ENTERPRISE
TRANSFORMATION



HIGH
INVESTMENT DEMAND

Beyond the 'product', these disruptive trends are reshaping operations and enterprise processes

PARTNERSHIPS ARE KEY TO SUCCESSFULLY NAVIGATING DISRUPTIVE TRENDS



Joint development of next-generation automated driving systems and AI-enabled services maturing in North America and Europe



AGRATAS

Construction progressing on UK's biggest EV battery plant. The site is expected to be operational from 2027



Dow, JLR and Adient develop industry first breakthrough for circularity in automotive seating



TATA COMMUNICATIONS

JLR and Tata Communications partner on MOVE platform – to deliver continuous global connectivity for JLR's next-generation vehicles



JLR'S PRODUCT ENGINEERING IS EVOLVING, CENTRED AROUND EXCELLENCE, SPEED & INTEGRATION

FROM

TRADITIONAL COMMODITY CENTRIC &
HARDWARE DEFINED

Key processes **focused on hardware**

Focused primarily on **vehicles as standalone products**

Longer product life cycles focused on **mechanical and hardware advancements**

TO

TECHNOLOGY PLATFORM CENTRIC &
SOFTWARE DEFINED

Adapted to **hardware and software**, enabling independent development cycles

Based on **end-to-end platform capability and approach**

Rapid prototyping, testing and **deployment of features and customer experiences**

Adoption of end-to-end, scalable technology platforms are key to accelerating delivery, enhancing quality, and driving efficiency

OUR FUTURE PLATFORM CAPABILITIES WILL ENHANCE CUSTOMER EXPERIENCES SIGNIFICANTLY



VEHICLE PLATFORM

Long lifecycle
Maximised efficiency
Most refined driving experience



ENERGY PLATFORM

Flexible lifecycle
Technology and partnering
Seamless (fast) charging experience



DIGITAL PLATFORM

Short lifecycle
Software ownership
Regular updates / upgrades

SUSTAINABILITY

CIRCULARITY

COST EFFICIENCY

VEHICLE PLATFORM

One of the most advanced on-board thermal management systems, '**ThermAssist**'TM

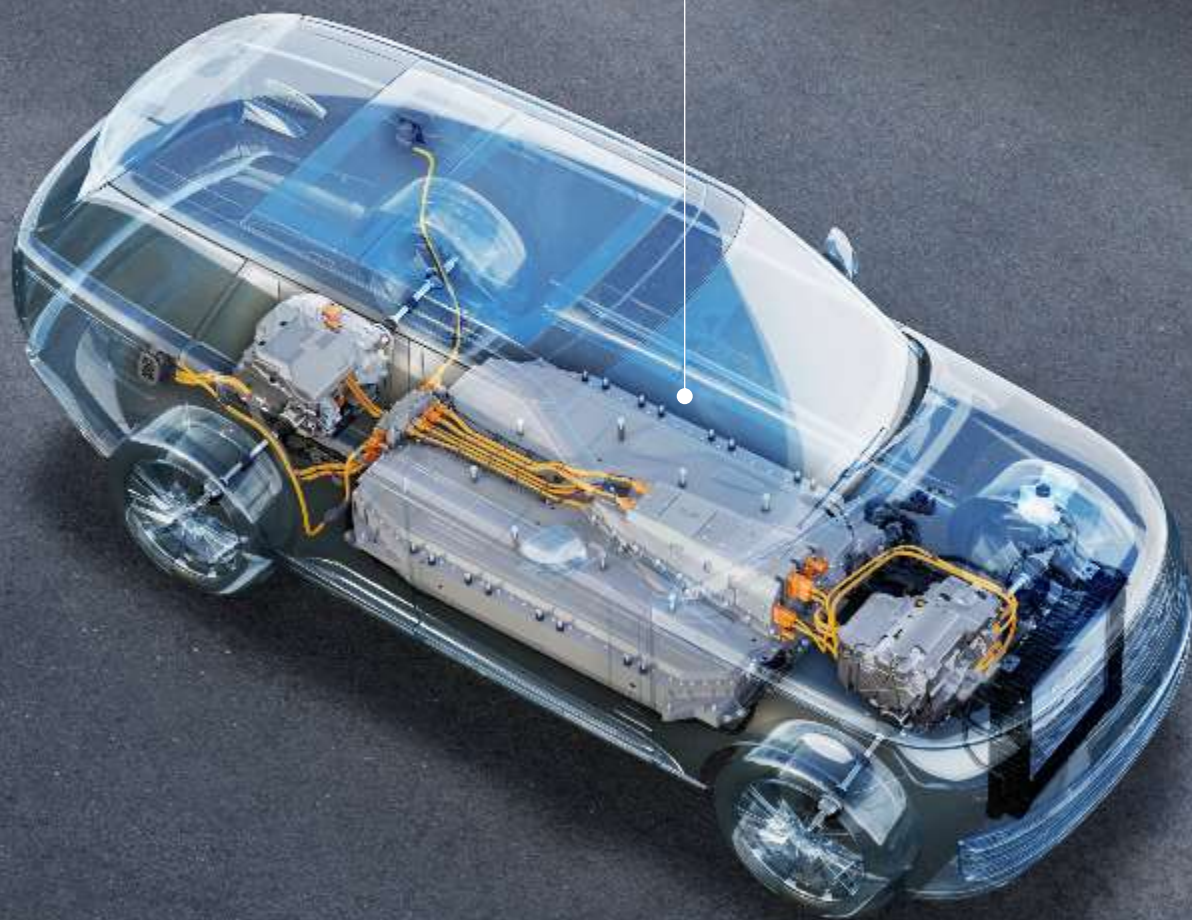
Up to 40% lower heating energy consumption

Constantly evaluating its environment and 700 different settings

Recovers heat from -15°C

Enhanced cabin comfort, consistent charging, greater range





ENERGY PLATFORM

185 patent applications filed for battery, charging and battery electronic module so far, with an anticipated total of more than 200 applications

Advanced BEV propulsion systems enabling core Range Rover off-road performance

DIGITAL PLATFORM

Over 22 million software-over-the-air
updates to date



INCONTROL REMOTE APP

1.1m active unique users on Version 3

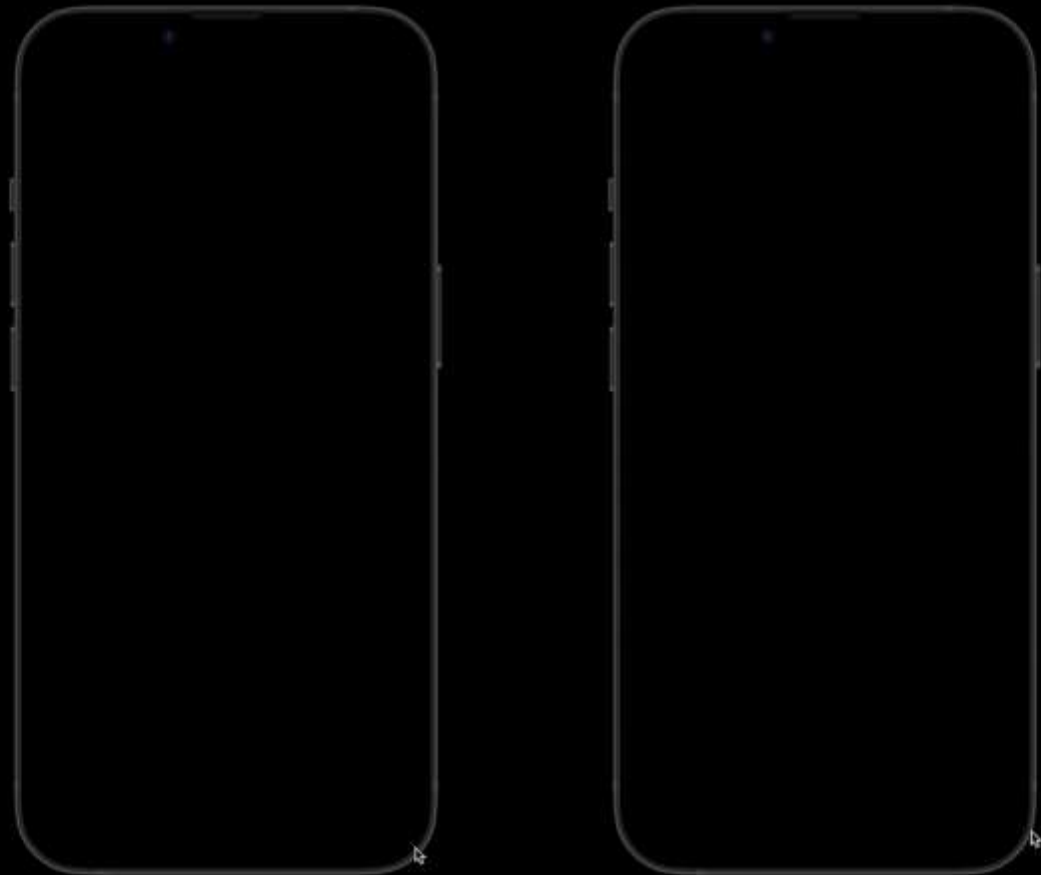
7.5m sessions

50 markets

35 languages

Over 13,000 ratings on App Store

App Store rating **4.7 out of 5**



SOFTWARE DEFINED VEHICLE – OUR VISION IS CLEAR



CUSTOMER-FIRST DELIVERY

Accelerating delivery of customer experiences through cloud-first approach enabled by JLR controlled software stack



RETAINED NEWNESS OVER VEHICLE LIFECYCLE

High performing scalable architecture (vehicle, cloud and connectivity) to sustain innovation throughout vehicle's life



STREAMLINED PRODUCTION AND SUPPLY

Enabling fully wireless vehicle setup, consolidated electronic hardware, semiconductors and wiring



ALWAYS AVAILABLE, ALWAYS SECURE

Providing real-time, over-the-air diagnostic to maximise system uptime and security

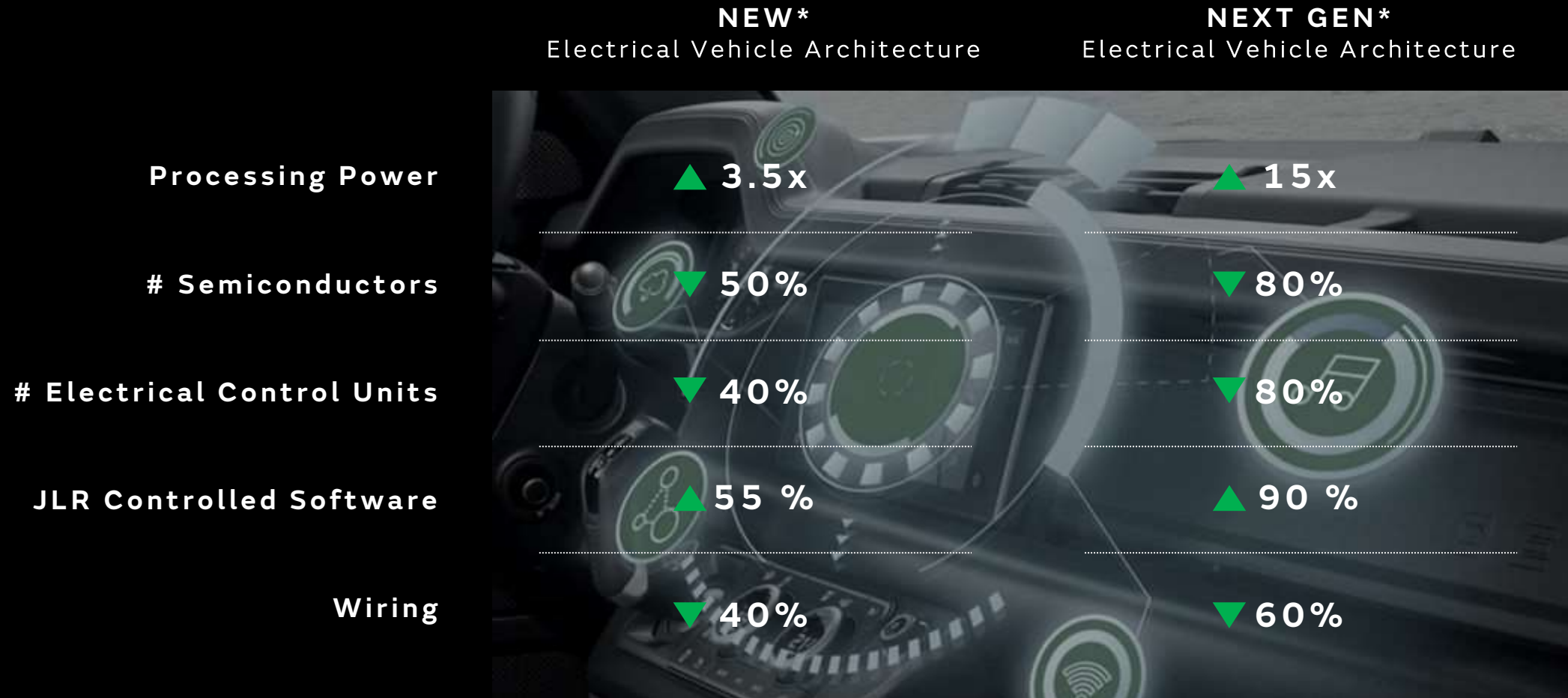


COST, WEIGHT AND POWER EFFICIENCY

Achieving weight reduction and lowering vehicle costs while improving overall energy efficiency

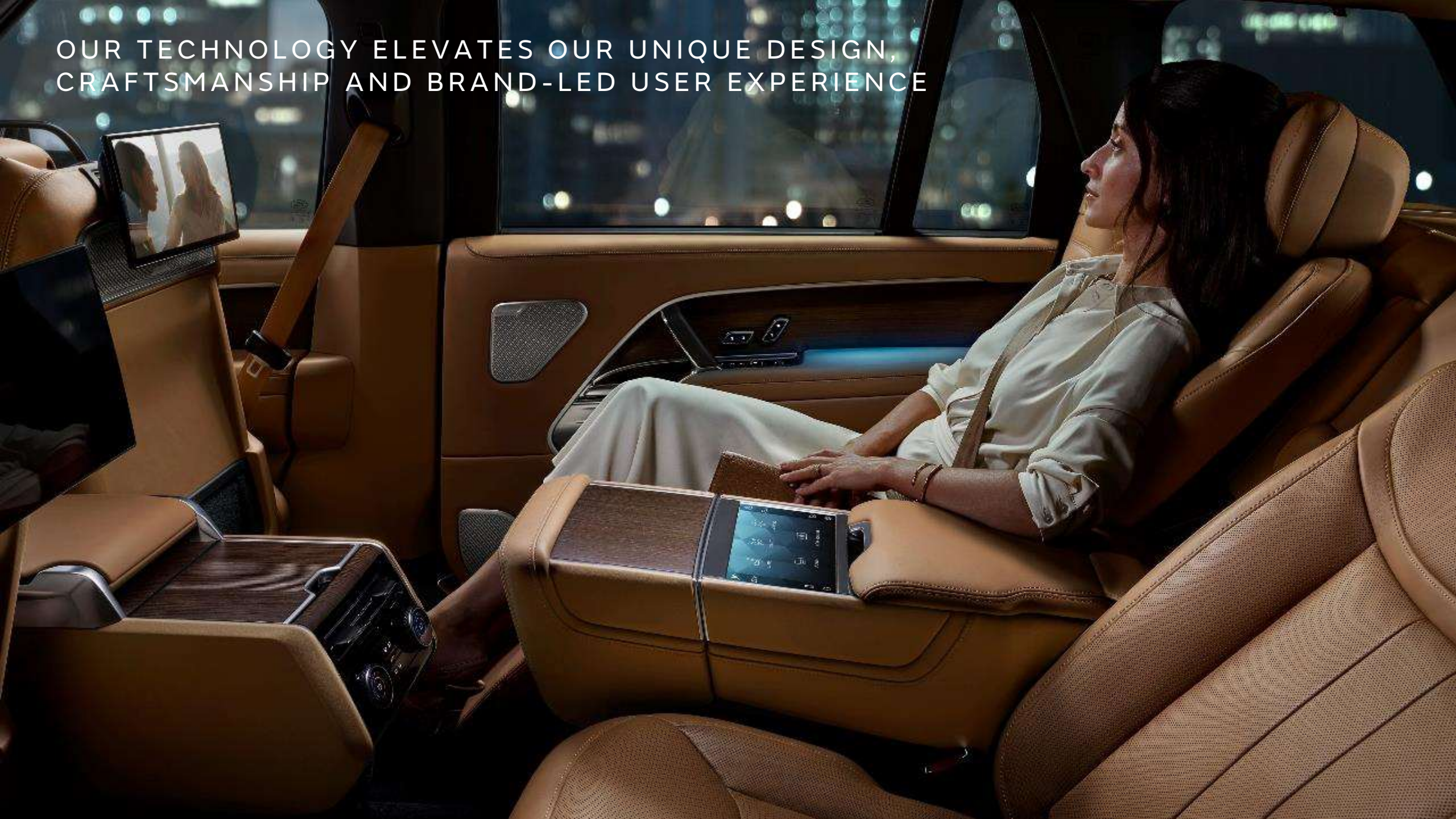


JLR'S NEW ELECTRICAL VEHICLE ARCHITECTURE IS A SIGNIFICANT STEP TOWARDS OUR SOFTWARE DEFINED VEHICLE VISION



**Compared to current electrical vehicle architecture*

OUR TECHNOLOGY ELEVATES OUR UNIQUE DESIGN,
CRAFTSMANSHIP AND BRAND-LED USER EXPERIENCE



SUMMARY

We are laser focused on engineering the new generation electric vehicles to deliver Reimagine strategy

A strong partnership ecosystem is crucial to how we navigate industry headwinds

Developing end-to-end technology platforms and transforming how we design and engineer are key to future success

JLR's new generation vehicles are a major step towards our Software Defined Vehicle ambition

RICHARD MOLYNEUX

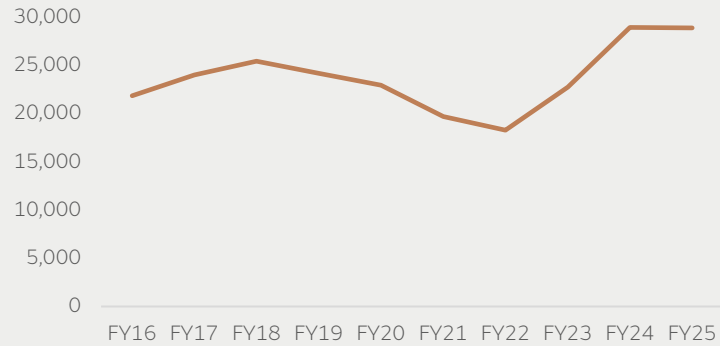
Chief Financial Officer



WE ARE DELIVERING

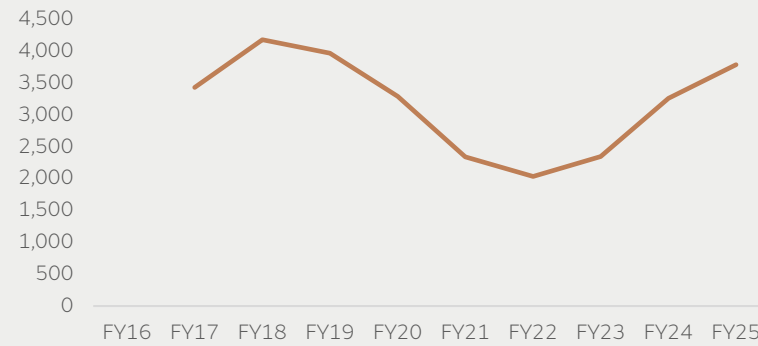
Strong FY25 with a history of improving and consistent financial performance

Revenue (£m)



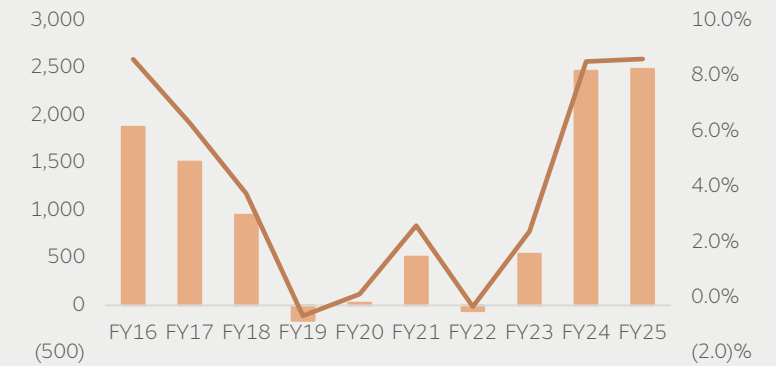
Joint-highest ever revenue: £29.0b

Investment Spend (£m)



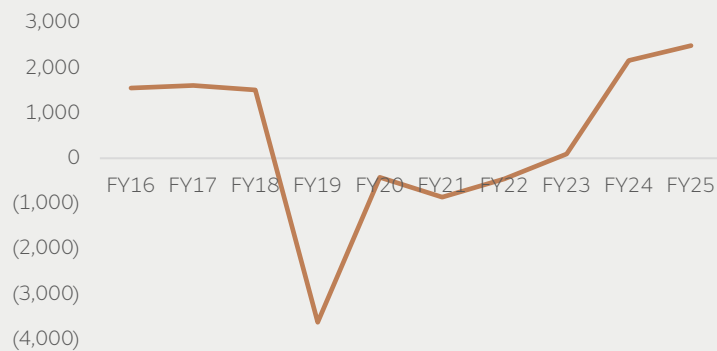
Third-highest ever investment spend: £3.8b

EBIT (£m) / (%)



Best EBIT since FY15: £2.5b / 8.5%

PBT (bei)* (£m)



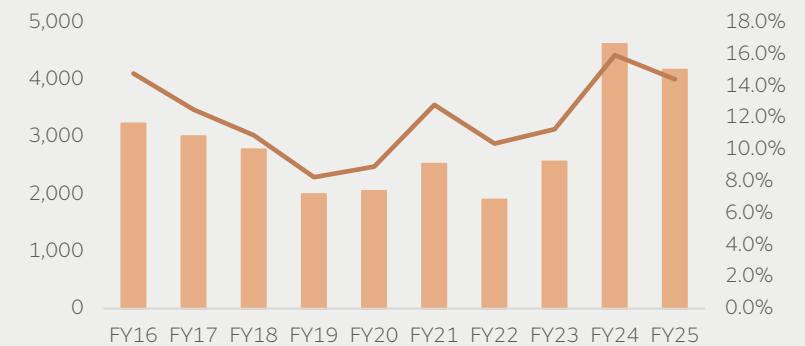
Highest PBT (bei)* since FY15: £2.5b

Cash Flow (£m)



Second-highest cash flow in a decade: £1.5b

EBITDA (£m) / (%)



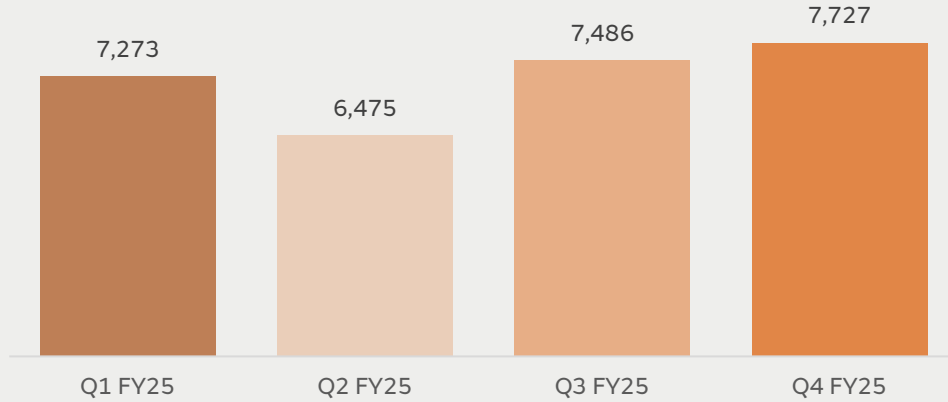
Second-highest EBITDA since FY15: £4.2b

STRONG FULL YEAR PERFORMANCE

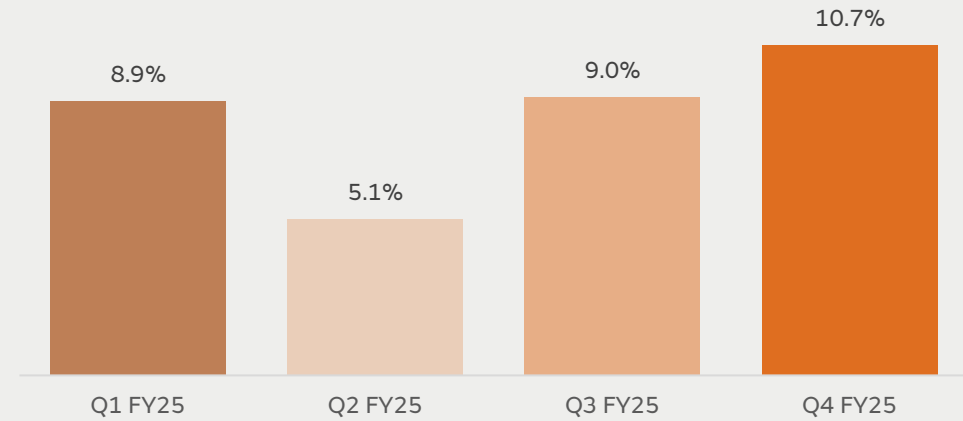
Consistent financial performance delivered

FY25 | IFRS, £m

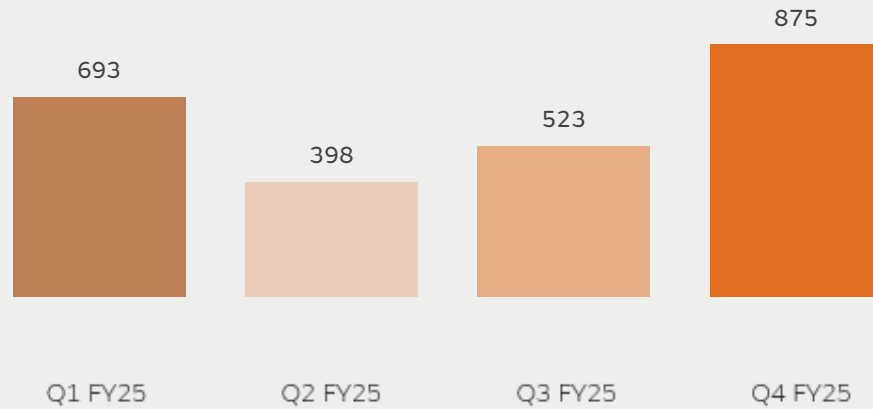
Revenue



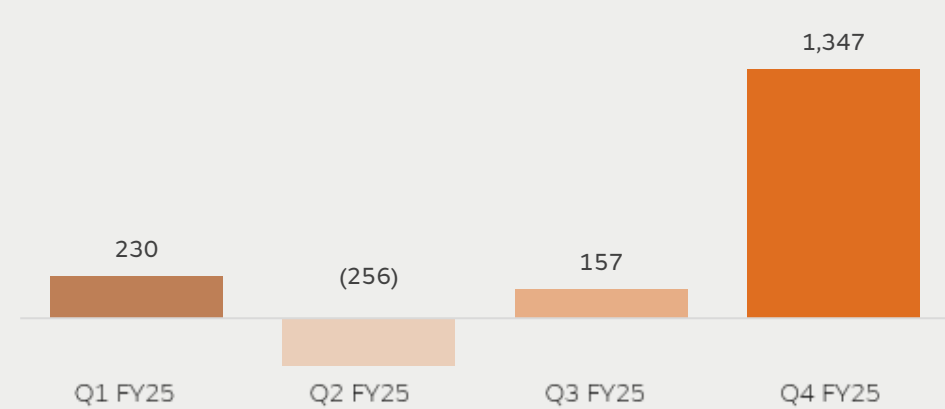
EBIT Margin



PBT (bei)*



Free Cash Flow



* PBT before exceptional items

FY26 OUTLOOK

Anticipating resilient financial performance in the face of macroeconomic uncertainty

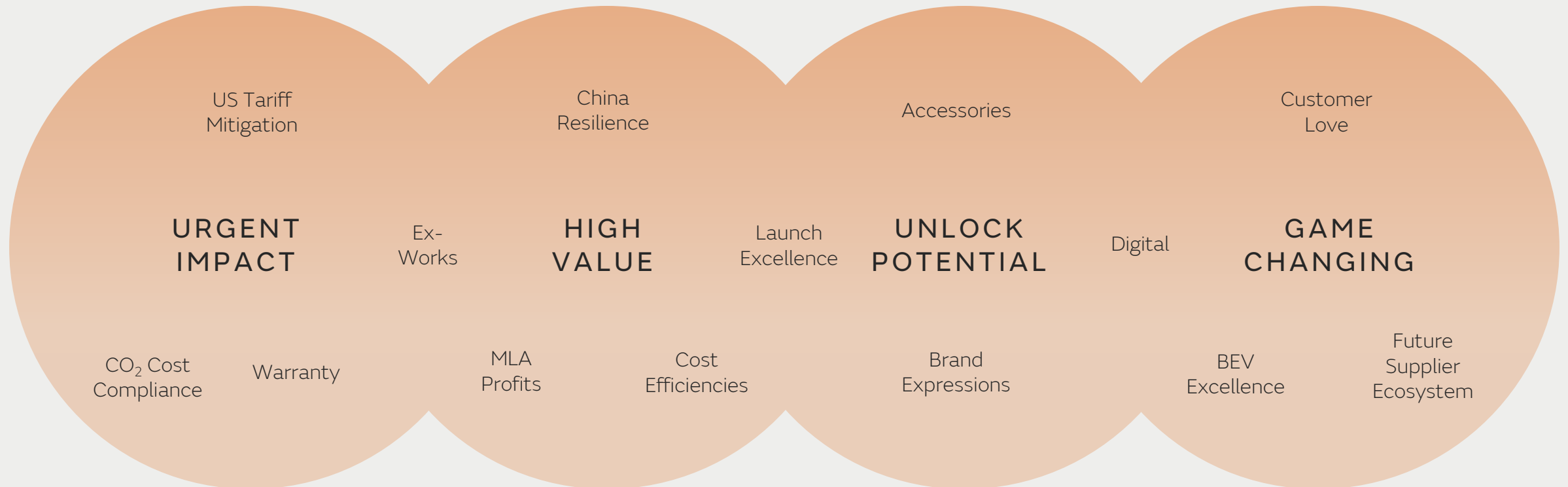
GEOPOLITICAL ENVIRONMENT

CHINA MARKET

BEV DEMAND AND REGULATION



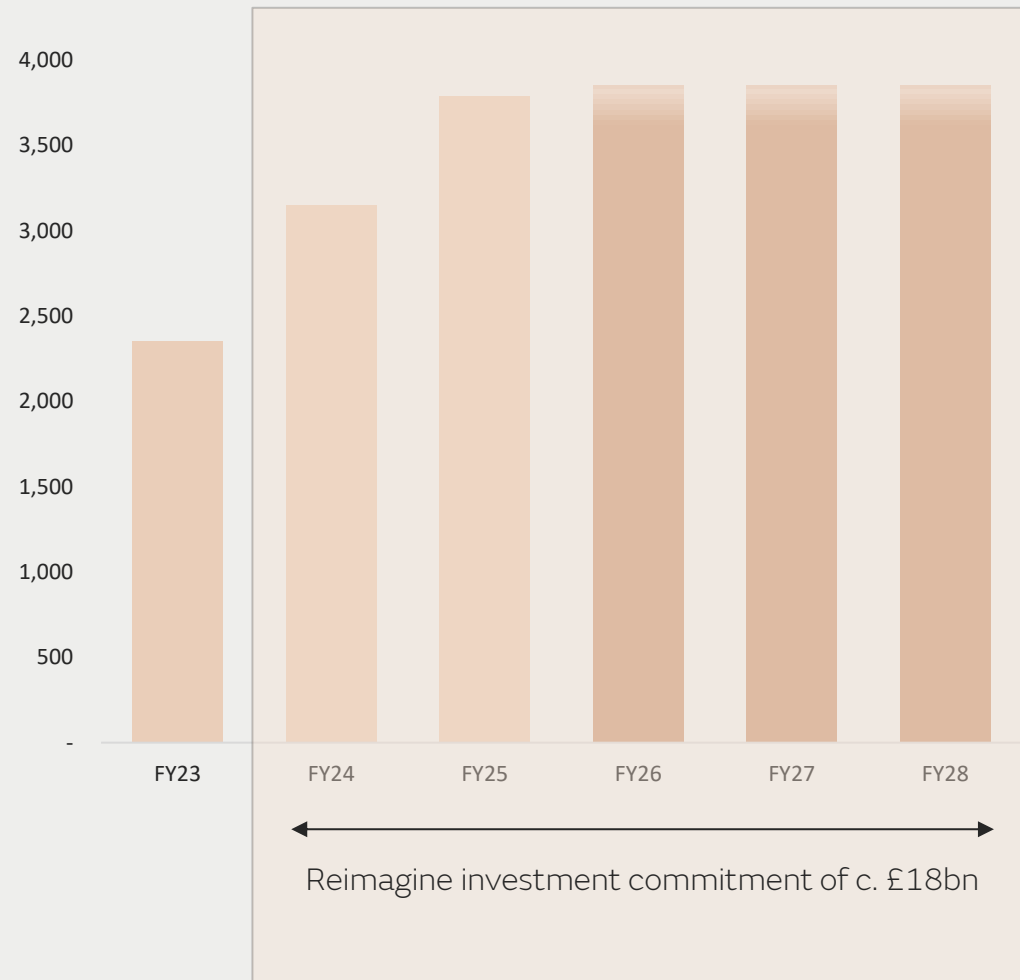
WE HAVE SPECIFIC ENTERPRISE MISSIONS TO DRIVE OUR TRANSFORMATION



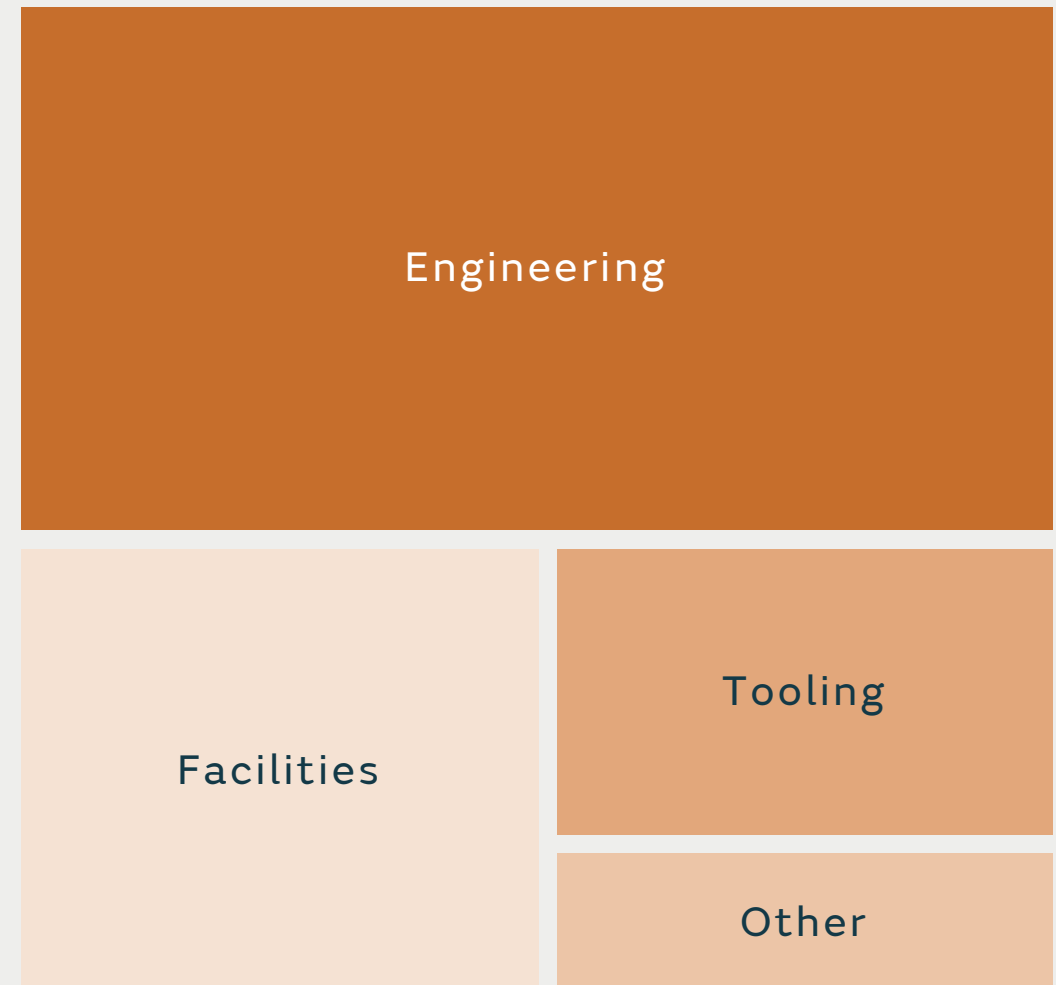
INVESTMENT SPEND OF C. £18 BILLION FY24 TO FY28

We remain committed to our Reimagine investment plans, which will be funded from Operating Cashflow

TOTAL INVESTMENT SPEND (£m)



FY26 – FY28 SHARE OF INVESTMENT SPEND

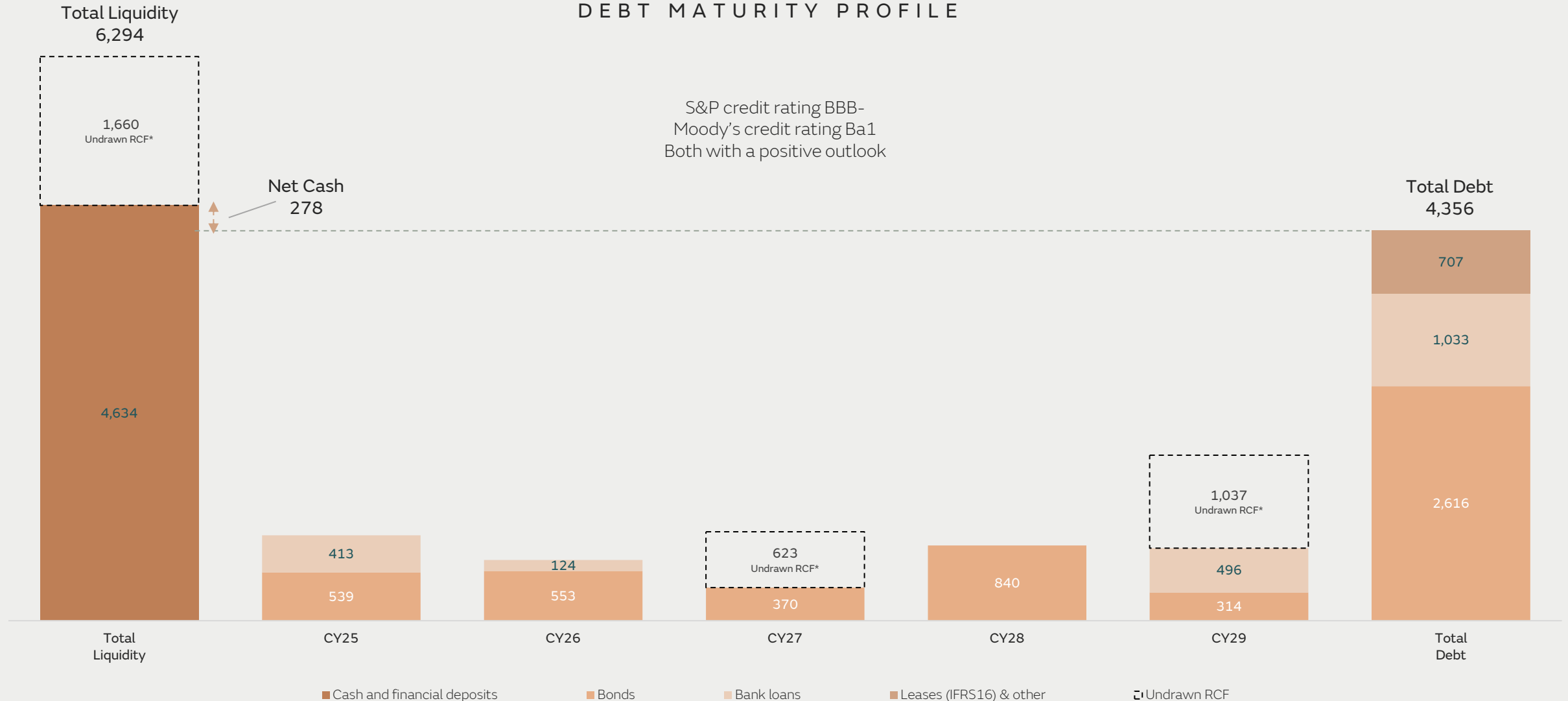


NET CASH AT £0.3B, WITH CASH AT £4.6B AND GROSS DEBT £4.4B

FY25 | IFRS, £m

Net debt reduced by £5.4 billion since the peak in August 2022

DEBT MATURITY PROFILE



*Revolving Credit Facility increased to £1,660m in February 2025 via accordion

RATING AGENCY UPDATES

Positive outlook across both S&P and Moody's ratings

S&P Global

MOODY'S

FY24	FY25	TODAY
BB POSITIVE	BBB- POSITIVE ↑↑	BBB- POSITIVE
Ba3 POSITIVE	Ba2 POSITIVE ↑	Ba1 POSITIVE ↑

LOOKING AHEAD

GUIDANCE

- FY26 EBIT in the range of 5% to 7%
- FY26 Free cash flow close to zero
- Improving year-on-year for FY27 and FY28
- Enterprise missions (excluding tariffs) will progressively deliver £1.4b per annum
 - Builds over time to offset residual tariff, foreign exchange and China risk
 - Allows for return to 10% EBIT



SUMMARY

We are delivering on our promises

We are anticipating resilient financial performance in the face of macroeconomic uncertainty

We remain committed to our investment plans

We will grow and protect EBIT



SWARNA RAMANATHAN

Chief Strategy Officer

ANDREA DEBBANE

Chief Sustainability Officer



