

8 June 2020

Lookers plc ("Lookers" or the "Company")

UPDATE ON RESULTS

On 4 June 2020 the Company announced that its audited financial statements for year ended 31 December 2019 (the "2019 Results") were expected to be published by the 30 June 2020, subject to the conclusion of banking discussions and the completion of the audit process. The Company further announced that the Grant Thornton investigation was nearing its completion and that a draft of the Grant Thornton report (the "Draft Report") had been shared with the Company's auditors, Deloitte LLP, for review in the context of their audit opinion.

Having discussed the Draft Report with Deloitte and with that report to be finalised, the Company has concluded that the additional procedures that the Company and Deloitte will now need to perform in order to finalise the 2019 Results means that it will not be possible to publish the 2019 Results by 30 June 2020. This is the last date permitted for publication of the 2019 Results under the Financial Conduct Authority's (the "FCA") Disclosure Guidance and Transparency Rules (as modified by the temporary relief granted to all listed companies by the FCA on 26 March 2020).

After consultation with the FCA, if the 2019 Results are not published by 30 June 2020 the Company anticipates that trading in the Company's shares will be temporarily suspended with effect from 7.00 a.m. on 1 July 2020 until publication of the 2019 Results. The Company's priority and focus is the production of the 2019 Results at the earliest possible date and by no later than the end of August 2020.

The Board and the Company's finance team is working closely with Deloitte and is developing an action plan to ensure that the additional work required to allow publication of 2019 Results is completed as soon as possible.

Deloitte has indicated to the Company that it intends to resign as auditor following the publication of the 2019 Results. The Company is currently engaged in a competitive tender process to appoint a new auditor.

This announcement contains inside information for the purposes of article 7 of the Market Abuse Regulation (EU) No 596/2014

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