

24 June 2020

Lookers plc (“the Company” or “the Group”)

BOARD CHANGES

The Group today announces changes to its Board in order to refresh and strengthen the Board for the long-term future of the business, under the leadership of Mark Raban as Chief Executive Officer.

Phil White, Chairman, said:

“The Group has faced many significant issues in the recent past, both externally and internally, which have been exacerbated by Covid-19. As a Board, we have had to take many difficult decisions and it has been critical to be able to draw on the experience of all the members of the Board and to have had consistency during this challenging period.

“The Board recognises the need to bring in new skills and experience to guide the business through the next phase of its development. With our dealerships reopened, we believe now is the time to put in place plans for the future of Lookers. As a result, we have agreed an orderly transition to refresh the Board over the coming months.

“I am extremely grateful to my colleagues on the Board for their hugely valuable contribution and commitment. In particular, I would like to thank both Richard Walker and Sally Cabrini, who are leaving the Board after next week’s AGM, for their support and contribution to the Group over many years.

“I remain committed to resolve the Group’s legacy issues, reshape the Board and ensure that the Group is strategically well positioned to exploit the many opportunities ahead.”

Board changes

At the request of the Board, Phil White will assume the role of Executive Chairman with effect from 1 July 2020 to oversee this transitional period.

Richard Walker, Senior Independent Director and Sally Cabrini, Non-Executive-Director and Chair of the Remuneration Committee, have confirmed that they will not stand for re-election at the AGM on 29 June 2020. Accordingly, the relevant resolutions for each of them that were to be proposed at the AGM will now not be put to the meeting and Richard and Sally will step down from the Board at the conclusion of the AGM.

Stuart Counsell, Non-Executive Director and Chair of the Audit and Risk Committee has agreed to remain on the Board until the completion of the 2019 results and the appointment of his successor.

Tony Bramall, Non-Executive Director, has indicated he will not stand for re-election at the 2021 AGM.

Heather Jackson, Non-Executive Director, will with effect from 1 July 2020 act as Senior Independent Director and become Chair of the Remuneration Committee on completion of the 2019 results.

Vicky Mitchell, Non-Executive Director, will assume the role of Chair of Lookers Motor Group Limited, the FCA regulated entity, with effect from 1 July 2020, subject to regulatory approval.

A search is underway for a new non-executive Chairman and two new Non-Executive Directors, one of whom will fill the role of Chair of the Audit and Risk Committee.

This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014.

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