

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION¹

31 January 2022

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

Statement regarding Constellation Automotive

Lookers has been notified by Constellation Automotive Holdings Limited and its related parties (“Constellation”) of its purchase over recent days of a total of 78 million Group shares, representing approximately 19.90% of the issued ordinary share capital of the Group. The majority of the shares were purchased at a price of 102 pence per share from Mr Tony Bramall (and associates), who stepped down as a Non-Executive Director from the Lookers Board in December 2020 after a term of 14 years.

Constellation has been in contact with Lookers about its investment in the Group and has indicated its support for the Group’s recently outlined strategy and senior leadership.

Ian Bull, Chairman of Lookers, commented: “We are delighted to welcome Constellation as a significant shareholder of the Group. Their investment endorses the Board’s view that the Group remains significantly undervalued. As outlined in our recent announcement, trading performance is strong, with an excellent new car order bank and the Group has a clear strategic framework to deliver our aspiration to become ‘The UK’s leading integrated automotive retail and services group’.”

The contents of this announcement have been agreed with Constellation.

Enquiries:

Lookers

Mark Raban, Chief Executive Officer 0161 291 0043

Oliver Laird, Chief Financial Officer

MHP Communications

Tim Rowntree / Simon Hockridge 07709 496125 / 020 3128 8193

The Company is registered in England at Lookers House, 3 Etchells Road, West Timperley, Altrincham WA14 5XS. Company registration number 00111876. LEI number 213800TSB8PJEACDAV33

¹ This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR. The person responsible for making this announcement is the Company Secretary.
