

INVESTOR PRESENTATION

FOURTH QUARTER & FULL-YEAR 2016



ASTON MARTIN



Private and confidential

2016 Highlights



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FINANCIAL

- Strong demand for DB11 and operational efficiency delivers record revenue and EBITDA for the full-year
- FY adjusted EBITDA up 41% to £101 million on revenues ahead 16% to £593 million
- Q4 adjusted EBITDA up 90% to £69m; EBT positive*; 8th successive quarter to exceed budget forecast
- Underlying FY operating profit* of £16 million
- £102 million cash position at year-end

*Adjusted for non-recurring items

PRODUCTS

- Successful launch of DB11
- Vanquish S launched to critical acclaim
- Vanquish Zagato Coupe and Vantage GT8 launches continued cadence of high-value limited editions
- Strong pipeline of collectable models continues with DB4 GT Continuation and AM-RB 001 hypercar

UNIT SALES

- Wholesales increased to 3,687 units
- DB11 deliveries drove strong performance across all regions in fourth quarter
- Strong order book for DB11 and limited edition models in 2017
- Successful run-out of DB9 GT and limited edition Vantage GT12 and Vulcan models

BRAND

- 'Art of Living' program enhances brand presence and positioning in the luxury space
 - Miami Residences
 - AM37 powerboat
- First brand centre opened at 8 Dover Street, London
- Innovation partnership with Red Bull Racing gaining momentum

Aston Martin transformation is on track and achieving strong momentum

2016 Key Activities



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DB11



Vanquish Zagato Coupe



Vantage GT8



St Athan Manufacturing Site, Wales



"AM-RB 001" Hypercar



Art of Living Ventures

Fourth Quarter 2016 Highlights



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FINANCIAL

- Acceleration in financial performance driven by first full quarter of DB11 deliveries
 - 48% YOY increase in unit volume
 - 28% YOY rise in average selling price
- Revenue of £285 million, up 54% YOY
- Underlying operating profit* of £43 million vs £11 million in prior year
- EBITDA of £69 million, up 90% YOY
- Cash generated from operating activities of £74 million
- Strong cash position at year-end of £102 million



DB11 orders support financial performance

OPERATIONAL

- First deliveries of DB11, Vanquish S and limited edition models – Vantage GT8 and Vanquish Zagato Coupe
- Announcement of DB4 GT continuation, bringing manufacturing back to Newport Pagnell
- St Athan manufacturing plant construction begins



Maximilian Szwaj appointed Vice President & Chief Technical Officer

*Adjusted for non-recurring items

DB 11



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HIGHLIGHTS

- New platform, electronic architecture and infotainment system
- Recommended Retail Price from £154,900 in the UK, €204,900 in Germany and \$211,995 in USA

Q4 2016 Highlights

EXQUISITE SPORTS GT

- Combines exceptional design with latest technology throughout
- Authentic, dynamic sporting GT
- Q by Aston Martin personalisation service available

PERFORMANCE

- Most powerful production DB ever
- New 5.2-litre twin-turbo V12 engine generating 600 bhp (608 PS)
- Top speed of 200 mph
- 0-62 mph in 3.9 seconds

DB11 Quality Delivered



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- Successful delivery of first product launched under the Company's 'Second Century Plan' with key milestones achieved on schedule
 - Start of production in September
 - First deliveries in October
- In total, 1,005 DB11s wholesaled in fourth quarter of 2016, ahead of target
- Personal inspection by President and Chief Executive Officer, Andy Palmer, demonstrates top-down commitment to quality

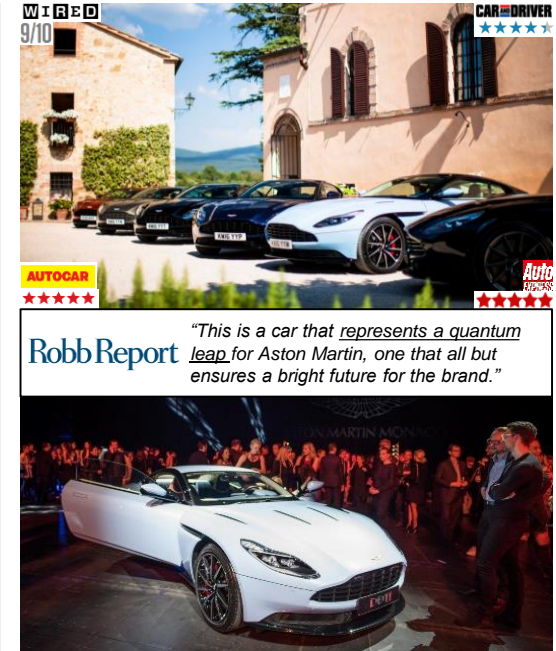


DB11 Successful Launch



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- Early previews to VIPs at 'DB Confidential' events secured in excess of 1,000 orders in first quarter
- Hotly anticipated launch at Geneva Auto Salon in March generated significant interest and order build
- Enthusiastic media reaction affirms competitive positioning
- High acclaim reflected in growing number of international accolades
- Regional launch activity gaining momentum with first cars delivered to market
- DB11 order book substantially supports 2017 planned production



VANQUISH S



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HIGHLIGHTS

- Announced November 2016
- Deliveries commenced in December 2016
- Recommended Retail Price from £199,950 UK, €262,950 Germany and \$312,950 US

ULTIMATE SUPER GT

- Sharper styling, greater potency and increased athleticism define this latest evolution of Aston Martin's most overtly sporting GT production model

PERFORMANCE

- Aston Martin 6.0-litre V12 engine produces an increased peak output of 600 PS⁽¹⁾ (592 bhp)
- 0-60 mph in 3.5 seconds

Q4 2016 Highlights

(1) 600 PS peak power output not available for all regions

VANQUISH S Media Reaction



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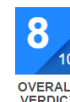
"If you'd forgotten about the Aston Martin Vanquish amid all the coverage of the new DB11, then Aston itself certainly hasn't – and the new Vanquish S takes the model's performance to even greater heights."



"the sledgehammer 6.0-litre V12 and beautiful ride quality make the Vanquish S unique."



"The Vanquish was already a very good GT car, but it didn't quite hit the high notes when you really wound it up. The Vanquish S retains all the comfort and refinement that made its predecessor so enjoyable day-to-day, but adds the extra shot of attitude it always needed."



"The new Aston Martin Vanquish S is a fitting final entry on this V12's glittering CV."



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DB4 GT



DB4 GT CONTINUATION

- Announced in December 2016
- Production limited to 25 hand made track-only cars
- Deliveries will commence in the third quarter of 2017

HISTORY IN THE MAKING

- Celebrated as one of the most rare and revered of Aston Martin sports cars of all time.
- A classic, built to modern day standards, ready to be enjoyed in an international track driving programme

PERFORMANCE

- Tadek Marek-designed V6 Aston Martin engine producing 340 PS (340 bhp)
- Four-speed manual transmission and limited-slip differential, just as in the original DB4 GT



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**ST ATHAN
FACILITY
CONSTRUCTION
BEGINS**

- Construction of new UK production facility commenced in December 2016
- Represents significant investment in new product and manufacturing facilities
- First new model produced at St Athan will be a high-luxury SUV, competing in one of the fastest growing market segments
- Factory will be fully operational in 2019, creating up to 750 new jobs

AM-RB 001 Hypercar Update



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PRODUCT OVERVIEW

- The first product of our Innovation Partnership with Red Bull Racing due in 2019
- Combines Aston Martin design and engineering expertise with aerodynamic and technological innovation honed from F1™
- All 150 road car versions and a further 25 track only versions sold out
- Deposits taken to date exceed planned investment



Technical Partners

COSWORTH

- Bespoke 6.5 litre naturally aspirated V12 engine



- Cutting-edge 7-speed paddle-shift transmission



- Lightweight carbon-fibre Monocell



- Lightweight hybrid battery system



- High-performance braking system developed by Alcon and Surface Transforms



- Electronic systems developed by Bosch

- LED headlamps and tail lamps manufactured by Wipac

FORMULA ONE™

- Aston Martin and Red Bull Racing have extended Innovation Partnership
- Red Bull Racing Formula 1™ cars and team kit will continue to carry the iconic Aston Martin wings throughout the 2017 season with greater prominence



GT RACING

- Aston Martin Racing won GT Drivers and GTE Pro titles in the FIA World Endurance Championship
- GTE Pro Championship secured by a team victory in the season finale in Bahrain
- Success extended to customer championship victories in 2016 in both the European Le Mans Series and British GT Championship



Brand Ambassadors



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- Ability to leverage ambassadorial relationships with some of the most successful and visible sporting professionals in the world
- Tom Brady, American Football:
 - One of the most recognised names and images in the US
 - Further amplified by 2017 Super Bowl success
- Serena Williams, Tennis:
 - Ranked world No. 1 and has won 39 Grand Slam titles
 - 2015 Sports Illustrated Sportsperson of the Year
 - Widely regarded as one of the greatest all-time tennis champions
- Daniel Ricciardo and Max Verstappen, Formula 1™
 - Red Bull Racing drivers for 2016 and 2017 seasons
 - Secured second place in 2016 constructors championship
 - Both drivers scored victories in 2016 season



Second Century Momentum



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- Strong start to delivery of plan, demonstrated by successful introduction of DB11 which exceeded expectations
- Robust order book into 2017, ensuring solid momentum for continued roll-out of new sports car models
- Investment in product development powering reinvigoration of brand and underpinning future growth
- On schedule to introduce seven new models over seven years

Financial Results



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Full-Year 2016 Financial Summary



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Income Statement

- Record revenues of £593 million and record EBITDA of £101m, supported by DB11 introduction
- Average selling price at £137,000, up by 18% versus prior year, reflects benefits from DB11 introduction, exchange upside, product mix and options uptake
- Increased gross margins up to 37% supported by cost saving initiatives
- Adjusted EBITDA above upper end of guidance at £101 million, 41% higher than prior year
- Exceptional charge of £49 million asset impairment relates to legacy models

Cash & Investment

- Cash position at end of year of £102 million – ahead of budget
- Product development investment at £192 million, in line with guidance
- Limited edition models strongly cash generative

Exceeded full-year guidance for revenue and EBITDA

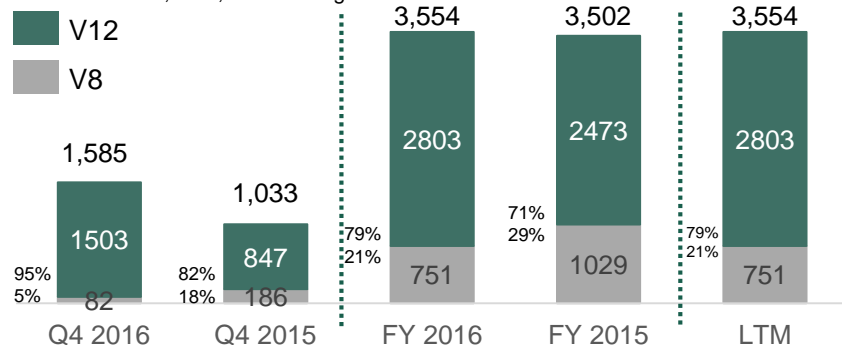
Full-Year Revenues



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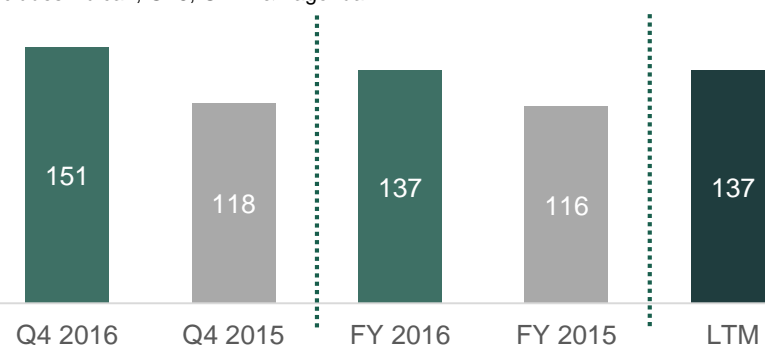
Wholesale Volume (Units)

Excludes Vulcan, GT8, GT12 & Lagonda



Average Selling Price (£k)

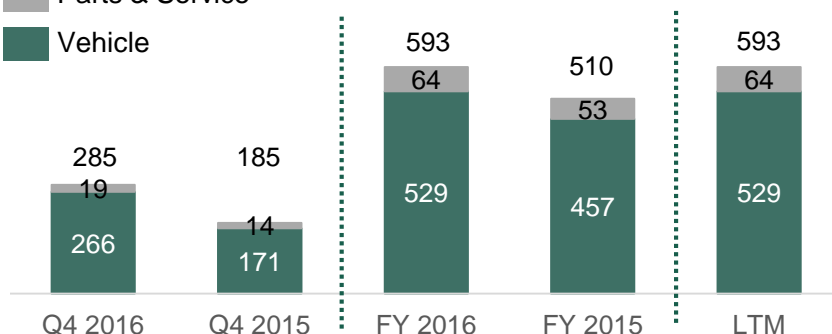
Excludes Vulcan, GT8, GT12 & Lagonda



Revenue (£m)

Parts & Service

Vehicle



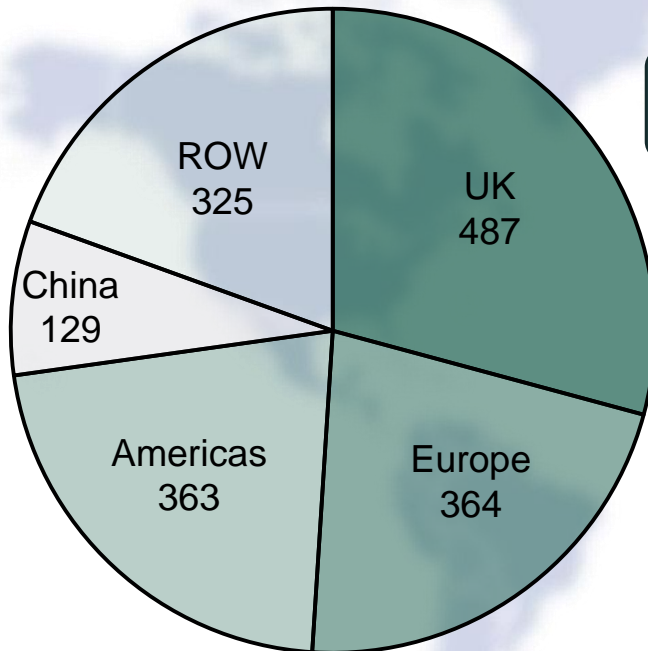
- FY revenue at £593 million, 16% higher than prior year
- Q4 revenue at £285 million, 54% higher than prior year, supported by uplift in volumes and average selling price (ASP)
- Q4 & YTD ASP improvement due to DB11 introduction, improved mix, higher options take and exchange benefits



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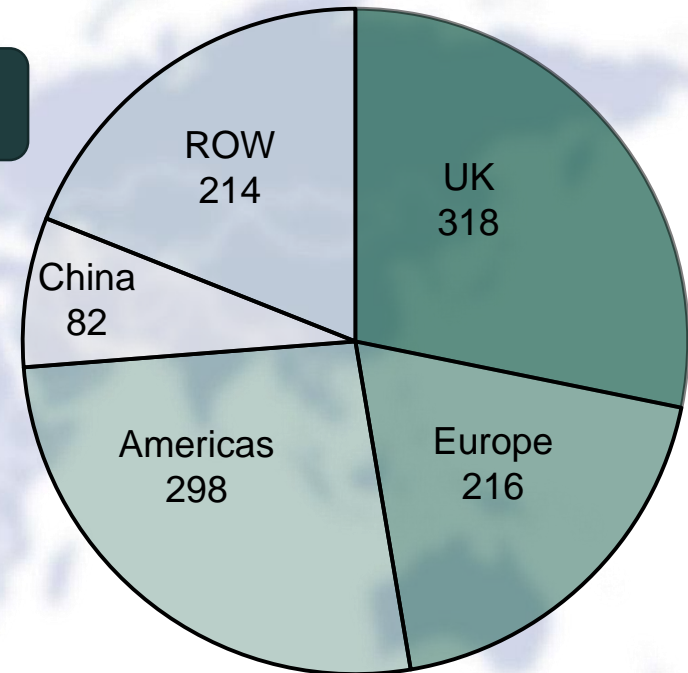
Fourth Quarter Wholesales by Region

Fourth Quarter 2016 1,668 Units



+ 48 % YOY

Fourth Quarter 2015 1,128 Units



Note: Includes Vulcan, GT8, GT12 & Lagonda

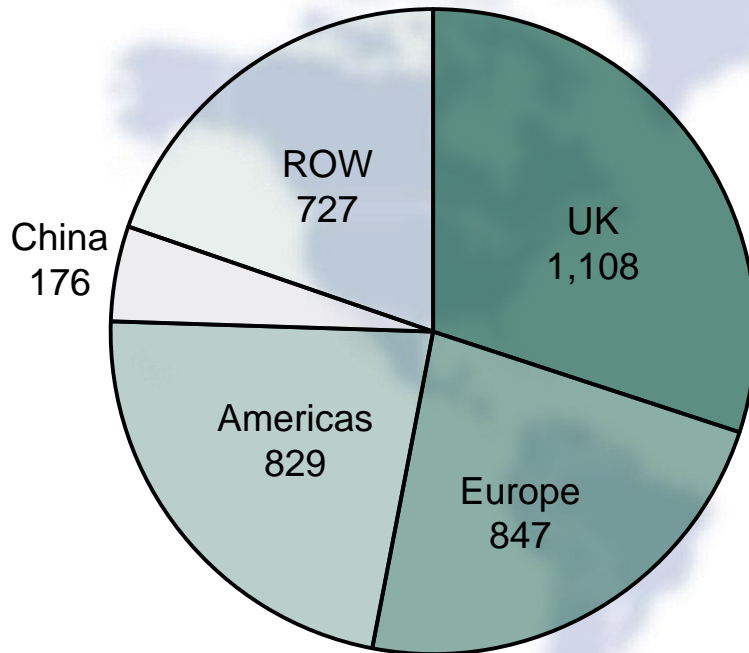
- Significant increase in wholesales following successful launch and first production quarter of DB11
- Acceleration in sales performance extended across all regions



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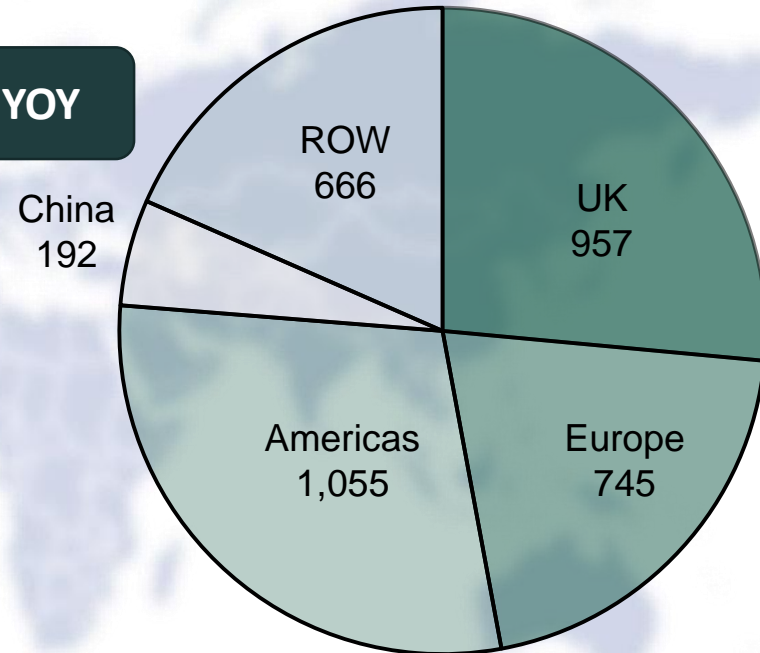
Full-Year Wholesales by Region

FY 2016 3,687 Units



+ 2 % YOY

FY 2015 3,615 Units



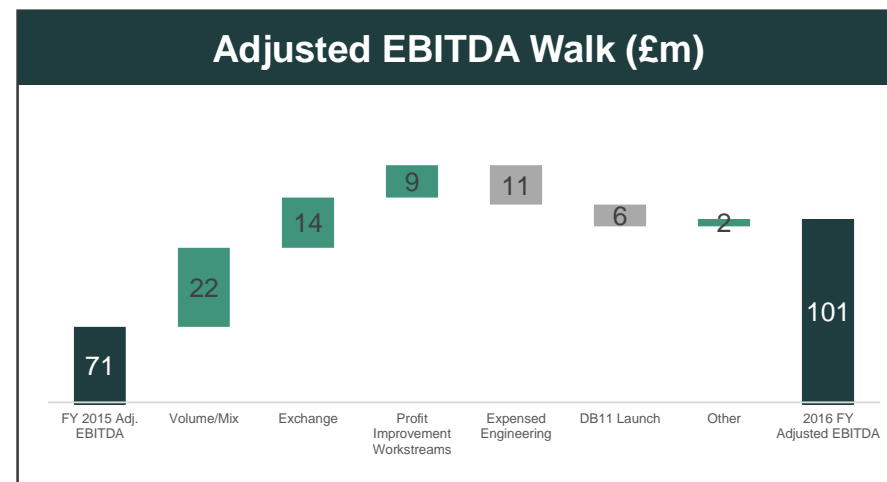
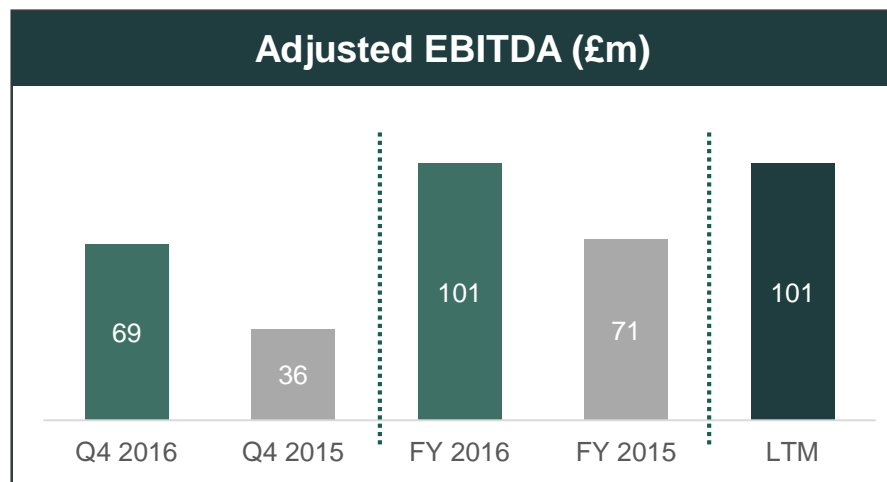
Note: Includes Vulcan, GT8, GT12 & Lagonda

- UK, Europe and ROW increase year-on-year driven by DB11 wholesales in fourth quarter
- Planned de-stocking in US and China in early part of the year drove full-year decrease versus 2015

Fourth Quarter & Full-Year Adjusted EBITDA



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- Significant increase in EBITDA driven by DB11 sales
- Sold-out limited editions contribute strongly to revenue and EBITDA performance
- Current foreign exchange environment positive for earnings
- Profit improvement initiatives supported earnings growth



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2016 underlying operating profit of £16.4m

	FY 2016 £m	FY 2015 £m
Operating Loss before non-recurring items	(32.3)	(58.3)
Impairment of tangible and intangible assets	(48.7)	(30.2)
Restructuring costs including related consultancy costs	-	(7.6)
Payment to a former director relating to the settlement of shares	-	(2.6)
Underlying operating profit / (loss)	16.4	(17.9)

- Full-year operating loss of £(32.3)m becomes an underlying profit of £16.4m after adjusting for non-recurring items
- Impairment of tangible and intangible assets followed a review of assets at end of 2015 & 2016
- 2015 restructuring costs arose from business rebalancing programme

Weak sterling and preference share dividend impacted 2016 financing costs

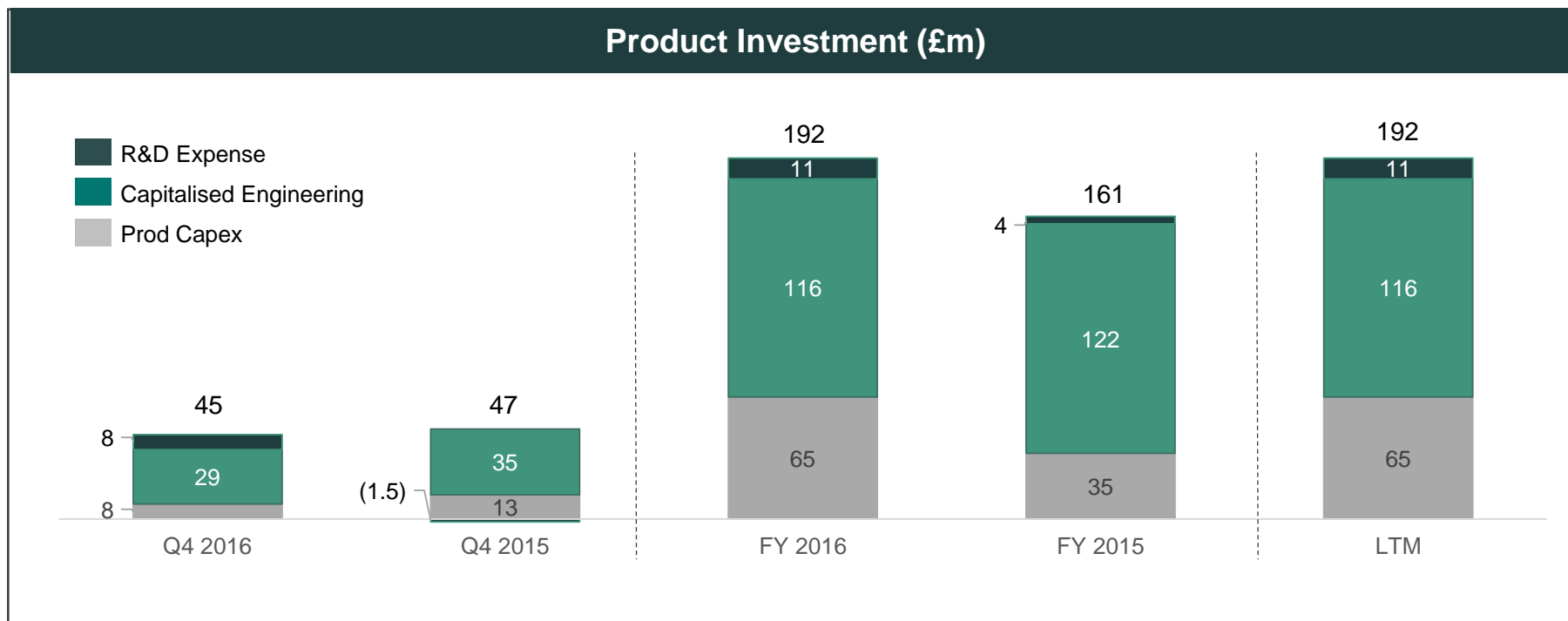


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	FY 2016 £m	FY 2015 £m
Bank deposit & other interest income	2.2	2.1
Net interest on defined pension scheme	(0.0)	(0.3)
Net loss on foreign exchange contracts	(26.4)	(6.9)
Preference share dividend	(29.1)	(10.8)
Bank loans & overdraft interest (Senior Secured Notes & PIK)	(49.6)	(46.7)
Net foreign exchange loss on PIK notes	(27.6)	(7.1)
Total	(130.5)	(69.7)

- USD strengthening resulted in fair value loss on foreign exchange contracts & PIK notes
- Drawdown of second tranche of preference shares increased preference share dividend
- PIK note interest & preference share dividend is accretive; SSN interest is cash pay

Fourth Quarter & Full-Year Investment



- Continued investment in core products and limited edition models drives capital expenditure and engineering investment
- FY 2016 spend in line with expectations

Financial Outlook



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FULL-YEAR 2017 GUIDANCE

Wholesale Volumes

>30% increase vs prior year

Revenue

£785 million to £815 million

EBITDA

£160 million to £165 million

Net Core Development Costs

10% increase vs prior year

- First full year of DB11 production, supported by strong order book, expected to drive a step change in financial performance
 - FY revenue expected to increase by over 30% over prior year
 - FY EBITDA increase by circa 60% over prior year

Second Century Plan is Working



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- Record FY revenues and EBITDA reflecting strong demand for DB11 and growing operational efficiency
- Positive pre-tax results in Q4*
- Product offensive continues; construction underway at St Athan plant
- Financial discipline underlined by asset impairments on legacy models
- Budget exceeded for eight successive quarters
- FY 2017 will be a year of further improved financial and operational performance, rising unit sales, growing brand impact and strengthened core business model

*Adjusted for non-recurring items

Reconciliation of GAAP to Non-GAAP Financial Measures



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This presentation contains certain non-GAAP financial measures, including earnings before interest, tax, depreciation and amortisation (EBITDA) and adjusted EBITDA. From time-to-time, the company considers and uses these supplemental measures of operating performance in order to provide the investors and readers with an improved understanding of underlying performance trends.

The company believes it is useful for itself and the reader to review, as applicable, both (1) GAAP measures that include (i) amortisation, (ii) interest expense, (iii) income taxes, (iv) depreciation and amortization, (v) exceptional restructuring costs, (vi) non-recurring payment to a former Director relating to settlement of shares; and (2) the non-GAAP measures that exclude such information.

The company presents these non-GAAP measures because it considers them an important supplemental measure of its performance. The company's definition of these adjusted financial measures may differ from similarly named measures used by others. The company believes these measures facilitate operating performance comparisons from period to period by eliminating potential differences caused by the existence and timing of certain expense items that would not otherwise be apparent on a GAAP basis. These non-GAAP measures have limitations as alternative financial metrics and should not be considered in isolation or as a substitute for the company's GAAP reporting measures. The principal limitations of non-GAAP measures are that they do not reflect the company's actual expenses and may thus have the effect of inflating its financial measures on a GAAP basis.

Disclaimer



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This presentation contains certain forward-looking statements, which are based on current assumptions and estimates by the management of Aston Martin Holdings (UK) Limited ("Aston Martin"). Such statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from any expected future results in forward-looking statements. These risks may include, for example, changes in the global economic situation, and changes affecting individual markets and exchange rates.

Aston Martin provides no guarantee that future development and future results actually achieved will correspond to the assumptions and estimates stated here, and accepts no liability if they should fail to do so. We undertake no obligation to update these forward-looking statements and will not publicly release any revisions that may be made to these forward-looking statements, which may result from events or circumstances arising after the date of this presentation.

We confirm that to the best of our knowledge the condensed set of consolidated financial statements have been prepared in accordance with IAS 34 'Interim Financial Reporting' as adopted by the EU and fairly represent the financial condition and operations of the Aston Martin group as at 31 December 2016.



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Appendices



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Summary Income Statement

	Q4		Q4		FY		FY		LTM	
	2016	% of	2015	% of	2016	% of	2015	% of	LTM	% of
	(m)	revenue	(m)	revenue	(m)	revenue	(m)	revenue	(m)	revenue
Revenue	£285.0		£184.7		£593.4		£510.2		£593.4	
Cost of Sales	(171.7)	60%	(121.3)	66%	(371.9)	63%	(345.3)	68%	(371.9)	63%
Gross Profit	£113.3	40%	£63.4	34%	£221.5	37%	£164.9	32%	£221.5	37%
Selling & Distribution	(11.8)	4%	(8.0)	4%	(41.9)	7%	(32.1)	6%	(41.9)	7%
Administrative & Other	(107.3)	38%	(82.0)	44%	(212.0)	36%	(191.1)	37%	(212.0)	36%
Operating Loss	(5.8)	2%	(26.5)	14%	(32.3)	5%	(58.3)	11%	(32.3)	5%
Net Financing Expense	(32.6)	11%	(20.5)	11%	(130.5)	22%	(69.7)	14%	(130.5)	22%
Loss before Tax	(38.4)	13%	(47.0)	25%	(162.8)	27%	(127.9)	25%	(162.8)	27%
Taxation	2.6	0%	12.8	7%	15.2	3%	21.0	4%	15.2	3%
Loss after tax	(35.8)	13%	(34.3)	19%	(147.6)	25%	(106.9)	21%	(147.6)	25%



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Summary Income Statement - Continued

	Q4		Q4		FY		FY		LTM	
	2016	% of	2015	% of	2016	% of	2015	% of	LTM	% of
	(mils)	revenue	(mils)	revenue	(mils)	revenue	(mils)	revenue	(mils)	revenue
Operating loss	(5.8)	2%	(26.5)	14%	(32.3)	5%	(58.3)	11%	(32.3)	5%
Depreciation & Amortisation	74.7	26%	55.2	30%	133.2	22%	119.5	23%	133.2	22%
EBITDA	£69.0	24%	£28.7	16%	£100.9	17%	£61.3	12%	£100.9	17%
<u>Adjustments</u>										
Restructuring cost			7.6				7.6			
Payment to former director relating to settlement for shares							2.6			
Adjusted EBITDA (£m)	£69.0	24%	£36.3	20%	£100.9	17%	£71.4	14%	£100.9	17%



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Summary Cash Flow Statement

	Q4 2016 <u>(mils)</u>	Q4 2015 <u>(mils)</u>	FY 2016 <u>(mils)</u>	FY 2015 <u>(mils)</u>	LTM <u>(mils)</u>
Cash generated from operating activities	£74.8	£53.0	£164.6	£75.2	£164.6
Cash used in investing activities	(38.9)	(48.6)	(190.2)	(161.0)	(190.2)
Cash (outflow)/inflow from financing activities	(5.6)	4.1	53.6	62.8	53.6
Effect of exchange rates on cash and cash equivalents	15.9	(0.6)	8.2	(0.7)	8.2
Net cash inflow / (outflow)	46.2	7.9	36.2	(23.7)	36.2
Cash at period end	101.7	65.6	101.7	65.6	101.7

Aston Martin Model Portfolio



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DB11

DB11 showcases a fresh and distinctive design language, pioneering aerodynamics and is powered by a potent new in-house designed 5.2-litre twin-turbocharged V12 engine.



VANQUISH S

Vanquish S – the ultimate super Grand Tourer. Improved engine power, enhanced dynamics and new styling features create a car of unprecedented ability



RAPIDE S

Singular vision, shared pleasure. Rapide S follows a unique recipe to create the world's most beautiful four-door sports car.



V8 VANTAGE S

Fusing sophisticated engineering and artful design, V8 Vantage S is a unique package of intense driver involvement



V12 VANTAGE S

Thrilling, potent and crackling with attitude, V12 Vantage S is the essence of Vantage concentrated and enhanced to deliver pure driving excitement

Aston Martin at No. 8 Dover Street



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- Our first brand experience boutique opened in the heart of London's Mayfair district on 1st September
- Located in one of the capital's most sought-after streets 'Aston Martin at No. 8 Dover Street' is an intersection of the company's products, experiences and brand collaborations
- No. 8 Dover Street will also be a destination for design master classes, art exhibitions, dinner series and other exclusive events
- The boutique showcases products from our carefully selected partners including Hackett London, Marma London, Quintessence Yachts, Emilia Burano, Silver Cross and FPM



Aston Martin Art of Living Collaborations



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ASTON MARTIN LUXURY COLLECTIONS

- Builds on an enduring partnership that began in 2006 between Aston Martin and Hackett London
- The latest collection reflects on the quintessentially British brand values of both Hackett London and Aston Martin - innovative, luxurious and the epitome of style



ASTON MARTIN YACHTING

- AM37 debuted at Monaco Yacht Show on 28th September
- Collaboration with Quintessence Yachts and follows two years of research and development
- Aston Martin design language and proportion has been transferred into AM37, in addition to our ethos for craftsmanship



ASTON MARTIN REAL ESTATE

- Aston Martin Residences Miami is an innovative collaboration with luxury property developer G and G Business Developments
- Residential tower at Biscayne Bay will change Miami landscape
- Aston Martin's signature design will be evident throughout the interior spaces



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