



By appointment
to HM The Queen
motor car manufacturers
Bentley Motors Limited
Crewe Cheshire



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BENTLEY

Press Information

BENTLEY REPORTS STRONG FIRST QUARTER FOLLOWING BEST EVER PERFORMANCE IN 2022

- **British marque begins year with operating profits of \$238.1 million - up 27% on same period in 2022**
- **Overall revenue climbs from \$895.9 million to \$972 million**
- **Best-ever first quarter aligns with rise in global car sales by 10% to 3,517 luxury vehicles**
- **Bentayga models account for 42% of sales**
- **Americas report record sales increase of 39% to 1,157 cars**
- **Asia Pacific and Middle East among strongest performing regions**
- **Return on sales climbs to 24.4% thanks to personalization, Limited Editions and Coachbuilt collectibles**
- **Record figures reflect Bentley's ground-breaking Beyond100 strategy**

(Crewe, May 5 2023) Bentley Motors today reported record first quarter financial results, and its second best-ever quarter in history. The luxury British marque began 2023 with operating profits of \$238.1 million, an increase of 27% on the same period last year. Overall revenue rose to \$972 million, up 9% from \$895.9 million.

The figures follow record yearly results in 2022, when operating profits of \$780.4 million were up nearly \$1.1 billion compared to 2018. This unparalleled performance also represented an increase of \$351.7 million on 2021.

Return on sales in the first quarter climbed from 20.9% in 2022, to 24.4%. Much of this was due to continued strong interest in model customization,

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higher specification derivatives and higher option uptake, including the sales of unique Mulliner Coachbuilt and Limited Edition models.

The first quarter figures also reflect strong performance in global sales, which increased by 10% to 3,517 exceptional cars. The Americas reported a 39% rise over the same period in 2022, with a total of 1,157 vehicles, while Asia Pacific (+11%) and Middle East (+66%) also reported positive results.

The latest global figures and demand for new models provide Bentley with self-funding for its ground-breaking Beyond100 strategy, to lead sustainable luxury mobility in the future. That includes a \$3.3 billion investment in its Crewe factory, as well as launching five new BEV models in just five years, starting in 2026.

Adrian Hallmark, Chairman and CEO of Bentley Motors, commented:

“Despite a challenging global environment, we started 2023 where we left off in 2022, with another solid set of financial figures, driving growth in revenue, operating profit and return on sales.

“Bentley’s record performance in the Americas is also especially notable, with one in three of our luxury cars now sold in the region. The introduction of the Bentayga EWB, plus the success of the Flying Spur sedan, were key to this growth.

“Looking ahead, although our well-balanced distribution model shows signs of encouragement that this success can be continued, we remain cautious about global challenges that remain in the markets.”

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Q1 year-to-date financial figures

Financial Result	2023 Q1	2022 Q1
Revenue	\$972 million (+9%)	\$895.9 million
Operating Result	\$238.1 million (+27%)	\$187.4 million
Return on Sales	24.4%	20.9%

Q1 year-to-date sales figures

Market	2023 Q1	2022 Q1	2023 Q1 (% of total sales)
Americas	1,157 (+39%)	832	33%
Chinese mainland, Hong Kong and Macau	666 (-12%)	761	19%
Europe	645 (-9%)	706	18%
Asia Pacific	410 (+11%)	369	12%
United Kingdom	361 (-2%)	368	10%
Middle East	278 (+66%)	167	8%
Total	3,517 (+10%)	3,203	100%

– ENDS –

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Notes to editors

Bentley Motors is the most sought-after luxury car brand in the world. The company's headquarters in Crewe is home to all of its operations including design, R&D, engineering and production of the company's five model lines, Continental GT, Continental GTC, Flying Spur, Bentayga and Bentayga EWB. The combination of fine craftsmanship, using skills that have been handed down through generations, alongside engineering expertise and cutting-edge technology is unique to UK luxury car brands such as Bentley. It is also an example of high-value British manufacturing at its best. Bentley employs around 4,000 people at Crewe.