

JLR

INVESTOR DAY 2023

12 JUNE 2023

R E I M A G I N E

JLR

WELCOME

AGENDA

09:30	Welcome
09:35	Adrian Mardell, Interim Chief Executive Officer - Overview of the Business
	Gerry McGovern, Chief Creative Officer - Modern Luxury and House of Brands Vision
10:00	Lennard Hoornik, Chief Commercial Officer – House of Brands and Commercial Strategy
	Gerry & Lennard – Future Jaguar
	Qing Pan, President and CEO of JLR in China – China Market Update
11:15	Q&A with Gerry, Lennard and Qing
11:30	BREAK
	Nick Collins, Executive Director Vehicle Programmes – Our electrified journey
12:00	Thomas Mueller, Executive Director Product Engineering – Engineering excellence
	Barbara Bergmeier, Executive Director Industrial Operations – Transforming industrial operations
12:45	Q&A with Nick, Barbara and Thomas
13:00	LUNCH
14:00	Francois Dossa, Executive Director Strategy & Sustainability – Sustainability
14:20	Richard Molyneux, Acting Chief Financial Officer – Financial Outlook
14:40	Q&A with Adrian, Richard and PB Balaji (CFO, Tata Motors Group)
15:00	Close

DISCLAIMER

Consolidated results of Jaguar Land Rover Automotive plc and its subsidiaries (“JLR”) contained in the presentation are unaudited and presented under IFRS as adopted for use in the UK.

- Q1 represents the 3 month period from 1 April to 30 June
- Q2 represents the 3 month period from 1 July to 30 September
- Q3 represents the 3 month period from 1 October to 31 December
- Q4 represents the 3 month period from 1 January to 31 March
- FY represents the 12 month period from 1 April to 31 March of the following year
- YTD represents the year to date

Retail volume data includes sales from JLR’s unconsolidated Chinese joint venture (“CJLR”), these are excluded from wholesale volume data.

Certain financial data included in this presentation consist of “non-IFRS financial measures”. These non-IFRS financial measures, as defined by JLR, may not be comparable to similarly-titled measures as presented by other companies, nor should they be considered as an alternative to the historical financial results or other indicators of the performance based on IFRS.

EBITDA is defined as profit before: income tax expense; exceptional items; finance expense (net of capitalised interest) and finance income; gains/losses on debt and unrealised derivatives, realised derivatives entered into for the purpose of hedging debt, and equity or debt investments held at fair value; foreign exchange gains/losses on other assets and liabilities, including short-term deposits and cash and cash equivalents; share of profit/loss from equity accounted investments; depreciation and amortisation. EBIT is defined as EBITDA but including share of profit/loss from equity accounted investments, depreciation and amortisation. Free cash flow is defined as net cash generated from operating activities less net cash used in automotive investing activities, excluding investments in consolidated entities and movements in financial investments, and after finance expenses and fees paid. ‘Average revenue per unit’ is calculated by dividing revenue by wholesales. China market share data is based on externally sourced market information.

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ADRIAN MARDELL

-

INTERIM CHIEF EXECUTIVE OFFICER

PROUD CREATORS OF
MODERN LUXURY

R E I M A G I N E

PROUD CREATORS OF MODERN LUXURY

Become the creator of the world's most desirable, modern luxury brands for the most discerning clients

RANGE ROVER

The peerless leader in modern luxury, delivering the exceptional for the most discerning clients. The vanguard of our EV transformation and profit generation

DEFENDER

Embracing the impossible, driving unrivalled equity and spearheading growth for adventurous audiences across the globe

DISCOVERY

Delivering luxurious versatility in a new EV world, delighting new family audiences globally

JAGUAR

Transforming into a radical, modern luxury EV brand in 2025. The modern luxury experience that is a copy of nothing

TECHNOLOGIES AND SERVICES LEADERSHIP

Elevating modern luxury experiences through new digital services and in-vehicle features as well as sustainable innovations

Business excellence driven through

R E F O C U S 2.0

WE ARE DELIVERING RESULTS



STRONG Q4 FY23

Revenue	£7.1bn
EBIT	6.5%
PBT*	£368m
Free cash flow	£815m

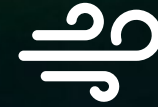


STRONG DEMAND

Record order book
of c.200k units

Range Rover,
Range Rover Sport &
Defender account for 76%

Fulfilment rates continue
to improve



RESILIENCE AGAINST HEADWINDS

Ongoing global chip supply
constraints gradually easing

Inflationary pressures and energy
price increases being offset through
operational efficiencies

Continual monitoring of geopolitical
landscape

DELIVERING OUR REIMAGINE STRATEGY REMAINS OUR PRIORITY

HOUSE OF BRANDS

Responsible modern luxury by design

ARCHITECTURES & POWERTRAINS

Electrified, simplified, flexible

COLLABORATION

Synergies with Tata and other partnerships

SUSTAINABILITY

Sustainability-rich reimagination of modern luxury

TRANSFORMATION - REFOCUS 2.0

Attract & Retain Clients | Create Products & Services | Plan, Buy & Make

RETURNS

Investment | Growth | Net Debt Zero

R E I M A G I N E

HOUSE OF BRANDS

JLR

RANGE ROVER

DEFENDER

DISCOVERY

JAGUAR



COMPLEMENTS STRATEGIC FOCUS ON REVENUE AND VALUE OVER VOLUME

ARCHITECTURES & POWERTRAINS

MLA

**Modular Longitudinal
Architecture**Electrified ICE &
BEV propulsion flexibility

ICE from 2022 | BEV from 2024

EMA

**Electrified Modular
Architecture**

BEV only architecture

From 2025

JEA

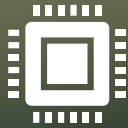
**Jaguar Electrified
Architecture**

BEV only architecture

From 2025

RANGE ROVER**DEFENDER****DISCOVERY****JAGUAR**

COLLABORATION

**Our semiconductor strategy:**

Establish true strategic partnerships

Develop direct CEO-CEO relationships

Develop new business models



We have announced a major strategic partnership to jointly develop and deliver next-generation automated driving systems plus AI-enabled services and experiences for customers



Tata Group operates across 10 verticals. We are harnessing this power through collaboration:

New Tata Agratas cell manufacturing business

Partnership with Tata Technologies to accelerate digital transformation of JLR's industrial strategy

SUSTAINABILITY

NET ZERO BY
2039

SBTI TARGETS BY
2030



SCOPE 1 & 2 TARGET

SCOPE 3 TARGET

OUR SUSTAINABILITY PILLARS

46%

REDUCTION CO₂E
EMISSIONS ABSOLUTE VALUE
FROM JLR'S OWN ACTIVITIES
(BASELINE FY20)

54%

AVERAGE REDUCTION CO₂E
INTENSITY PER VEHICLE FROM
JLR'S VALUE CHAIN
(BASELINE FY20)



- PLANET REGENERATE
- ENGAGE FOR GOOD
- RESPONSIBLE BUSINESS

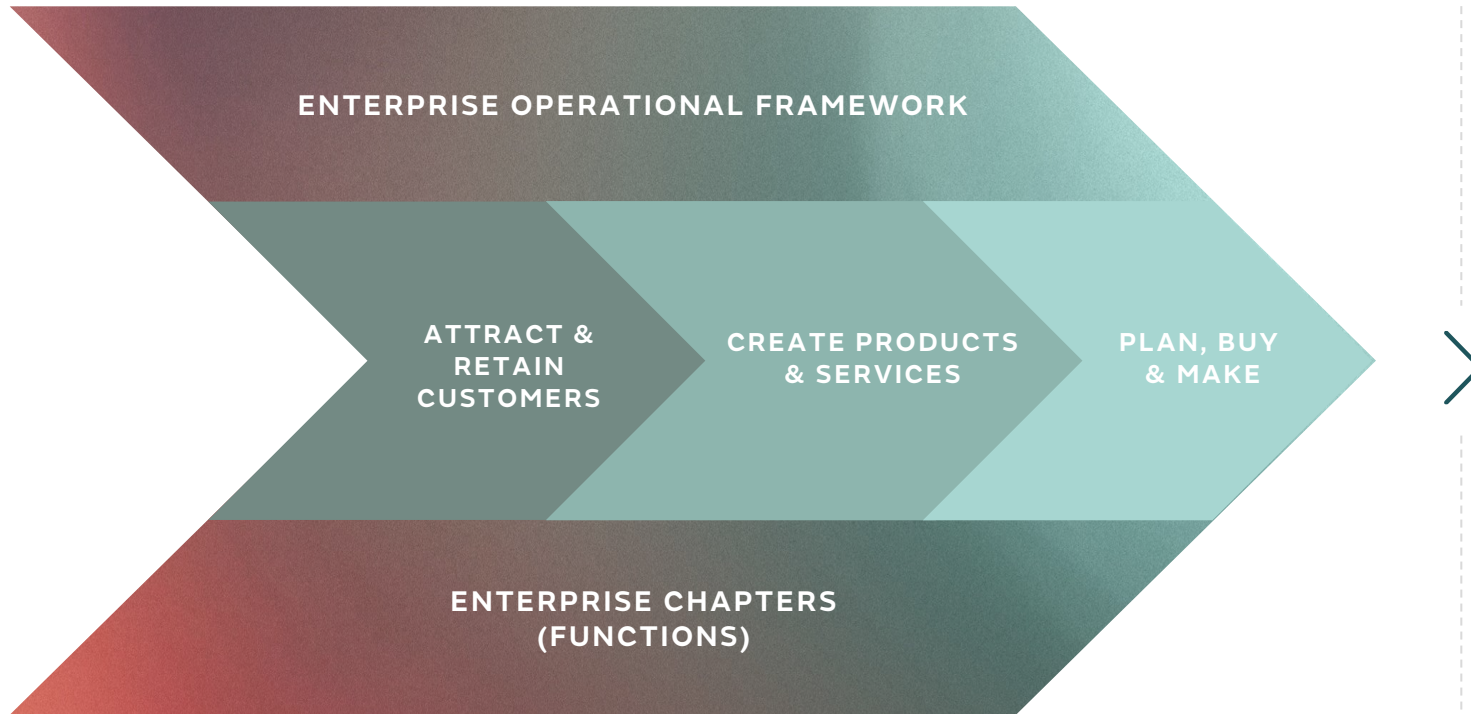
VEHICLE MANUFACTURE |
LOGISTICS

TAILPIPE | FUEL PRODUCTION |
ELECTRICITY GENERATION



TRANSFORMATION - REFOCUS 2.0

VALUE CREATION & BUSINESS EXCELLENCE



OUR KPIs

K1 → ZERO HARM

K2 → EBIT

K3 → NET DEBT

K4 → VARIABLE PROFIT

K5 → BRAND EQUITY

K6 → SCHEDULED V NON-SCHEDULED ORDER RATIO

K7 → WHOLESALE VOLUME

K8 → EMPLOYEE NPS

K9 → FAULT-FREE EXPERIENCES

K10 → CO2E

REIMAGINE WILL DELIVER

REVENUE

>£28bn in FY24; >£30bn in FY26

EBIT MARGIN

>6% in FY24; >10% by FY26

INVESTMENT

Target of c.£3bn p.a.

FREE CASH FLOW

£2bn in FY24
Continuing to be significantly positive thereafter

NET DEBT ZERO

Net cash from FY25

OUR PEOPLE





PROF. GERRY McGOVERN OBE

-

CHIEF CREATIVE OFFICER

OVERALL VISION

To become proud creators of some of the world's
most desirable modern luxury brands
for the world's most discerning clients.

REIMAGINE

HOUSE OF BRANDS STATEMENT

Pivotal to our journey of transformation is the formation of the House of Brands which is a progressive evolution of JLR.

The purpose of the House of Brands is to elevate the distinct nature and status of these much-loved British marques.

This will only be achieved by the creation of intensely curated brand worlds that will inform everything from products to every single touch point and experience.

Each brand will have its own unique interpretation of modern luxury defined within the individual Brand Worlds.

Our well-established Modernist Design Philosophy will continue to be evolved and become the unifier across the House of Brands but differentiated by the brands specific DNA.

Ultimately, our desire is to create truly emotionally engaging experiences and build long-term relationships with our clients, which in turn will create increased equity and value for our brands and JLR.



RANGE ROVER

DEFENDER

DISCOVERY

JAGUAR

REPOSITIONING INTO MODERN LUXURY

RANGE ROVER DEFENDER DISCOVERY

JAGUAR

Radically reimagined brand.

Radically reimagined vehicle portfolio.

Radically reimagined route to market.

OUR SEVEN MODERN LUXURY PRINCIPLES

01
CURATION

02
FUTURE-FACING

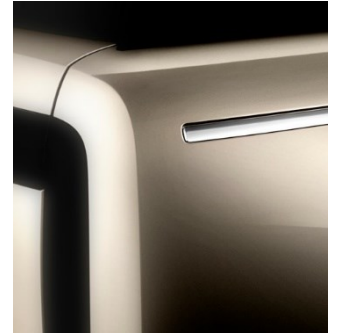
03
EFFORTLESS

04
ENGAGING

05
REDUCTIVE

06
GLOBAL CITIZENSHIP

07
UNIQUE



BRAND WORLDS

WHAT IS A BRAND WORLD

A set of intangibles and tangibles that helps shape people's perception of a brand and its products.

A luxury brand world maximises desirability and value.

WHY IS IT IMPORTANT

It allows people to build a relationship with your brand and turn them into loyal customers and advocates.

Within luxury it creates a brand people aspire to for status and fall in love with.

Brands sell dreams, not just products

RANGE ROVER

DEFENDER

DISCOVERY

JAGUAR

PROVENANCE

BRITISH (ORIGINALITY)

1970

EXEMPLARY DESIGN
UTILITY TO LUXURY

PROVENANCE

BRITISH (ADVENTURE)

1948

DESIGNED TO ROVE
BEACON OF LIBERTY

PROVENANCE

BRITISH (INGENUITY)

1989

DESIGNED FOR ANY FAMILY
ENJOY EVERY MOMENT

PROVENANCE

BRITISH (CREATIVITY)

1935

COPY OF NOTHING
A TRUE ORIGINAL



RANGE ROVER

DEFENDER

DISCOVERY

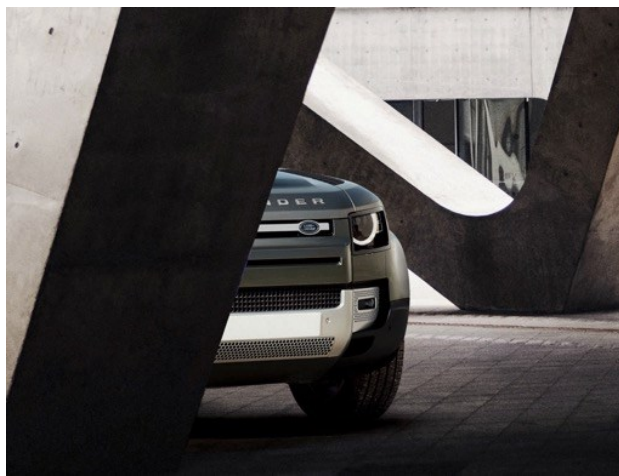
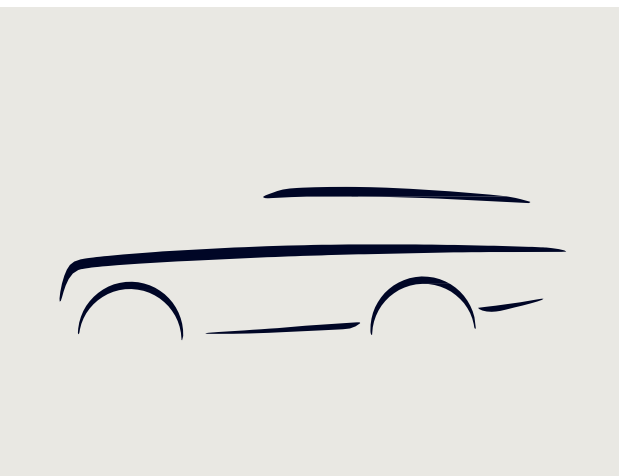
JAGUAR

AESTHETIC
ICONIC

AESTHETIC
HEROIC

AESTHETIC
HUMAN CENTRED

AESTHETIC
UNIQUE



RANGE ROVER

DEFENDER

DISCOVERY

JAGUAR

CRAFTSMANSHIP
FINEST

CRAFTSMANSHIP
DURABLE

CRAFTSMANSHIP
VERSATILE

CRAFTSMANSHIP
DISINCTIVE



RANGE ROVER

DEFENDER

DISCOVERY

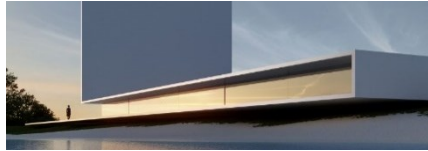
JAGUAR

SCARCITY

FIRST EDITIONS
LIMITED EDITIONS
ONE OF ONE



RANGE ROVER



REFINED MODERNISM



ORIGINAL



VISIONARY



EXCELLENCE

DEFENDER



BRUTALIST MODERNISM



HEROIC



CHARISMATIC



INSPIRATIONAL

DISCOVERY



ECLECTIC MODERNISM



DEMOCRATIC



ADAPTABILITY

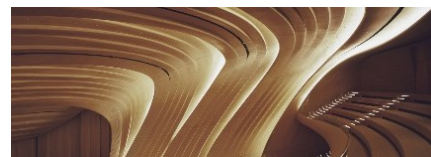


INGENIOUS

JAGUAR



EXUBERANT MODERNISM



UNIQUE



FEARLESS



PROGRESSIVE



MODERNIST DESIGN PHILOSOPHY

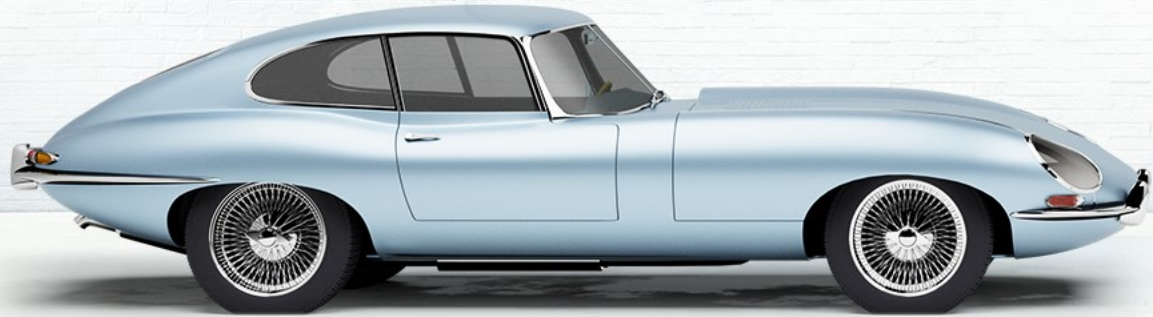
Our well-established Modernist Design philosophy will continue to be evolved and become the unifier across the House of Brands but differentiated by the Brands specific DNA.

MODERNIST DESIGN CLEAN, REDUCTIVE – FORWARD THINKING









HOUSE OF BRANDS SUMMARY

Four emotionally engaging British brands

Highly creative brand worlds

Distinct interpretations of modern luxury

Unique Modernist Design Philosophy

Four brands that will enrich clients' lives

Four brands that will build sustainable long-term equity and value for the JLR Group

JLR

THANK YOU

PROF. GERRY McGOVERN OBE

CHIEF CREATIVE OFFICER



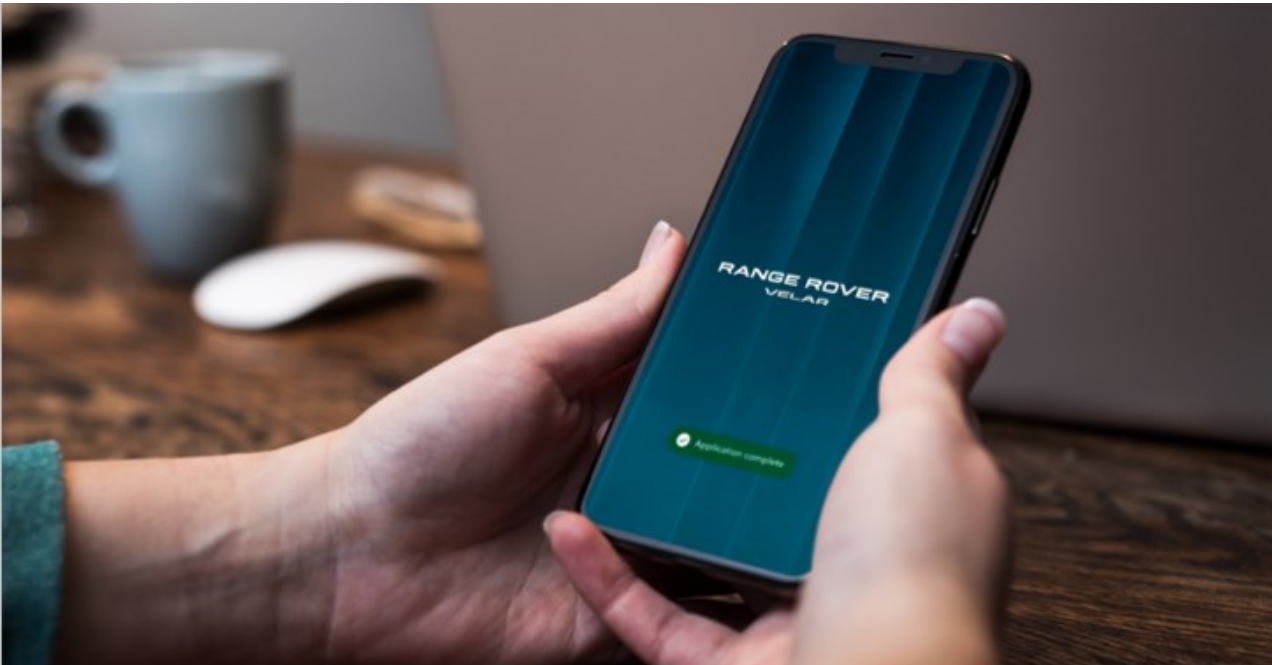
LENNARD HOORNIK

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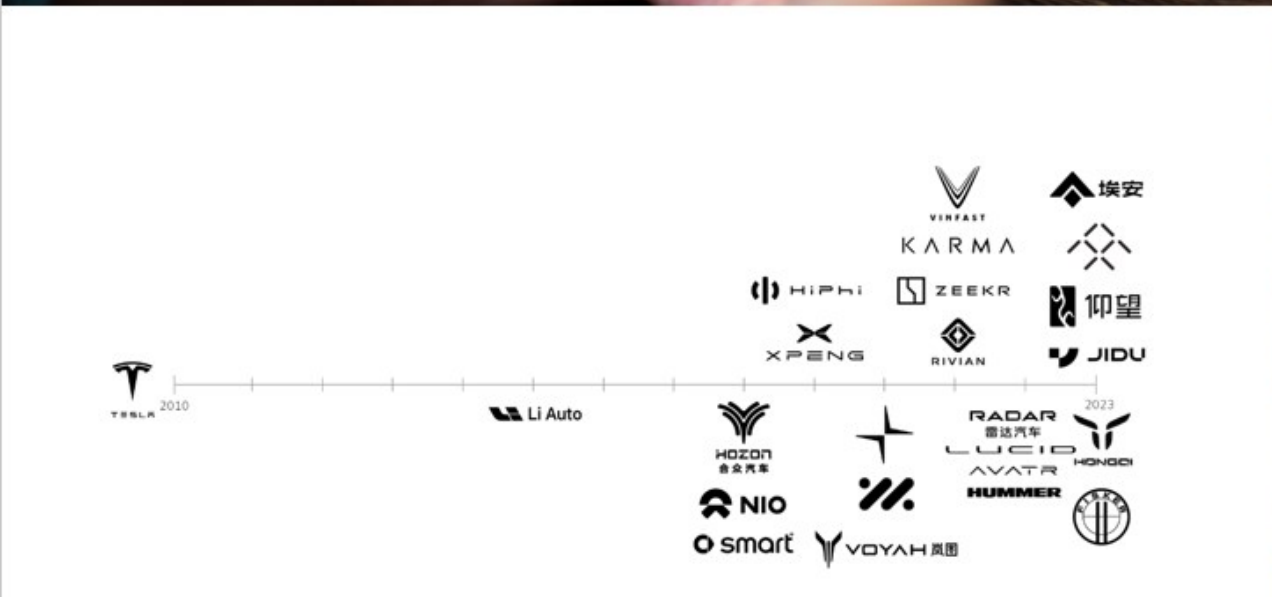
CHIEF COMMERCIAL OFFICER

CHANGE IS FASTER THAN EVER BEFORE

Customers, technology, competition and new business models going direct

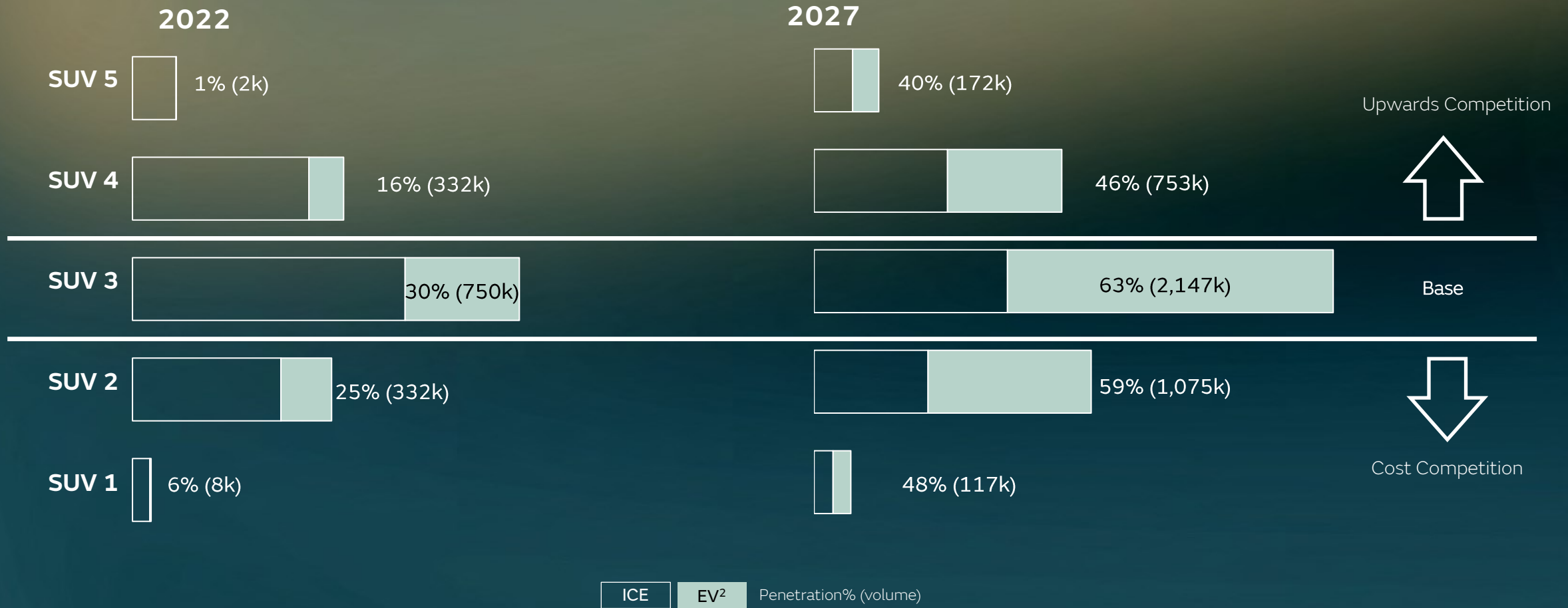


TIV & EV DEVELOPMENT



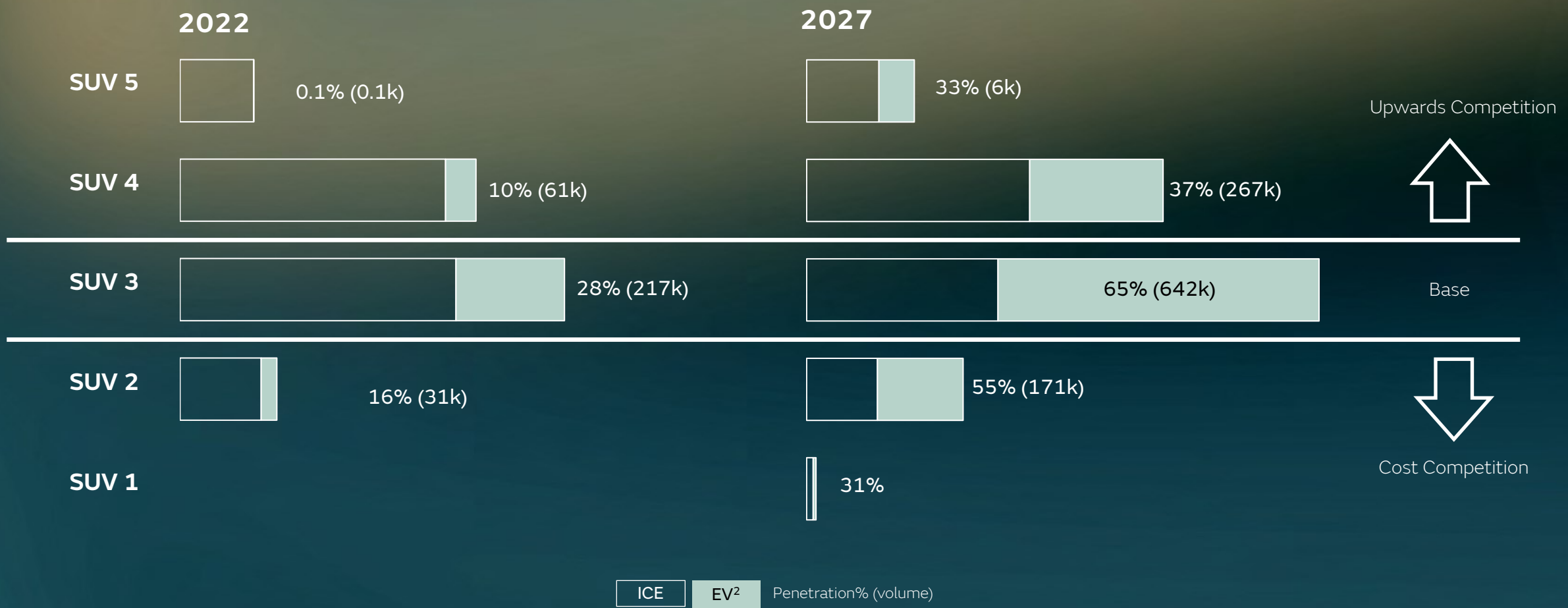
GLOBAL PREMIUM SUV SEGMENTS UP TO FY27

Even on conservative IHS forecast we see growth in our segments



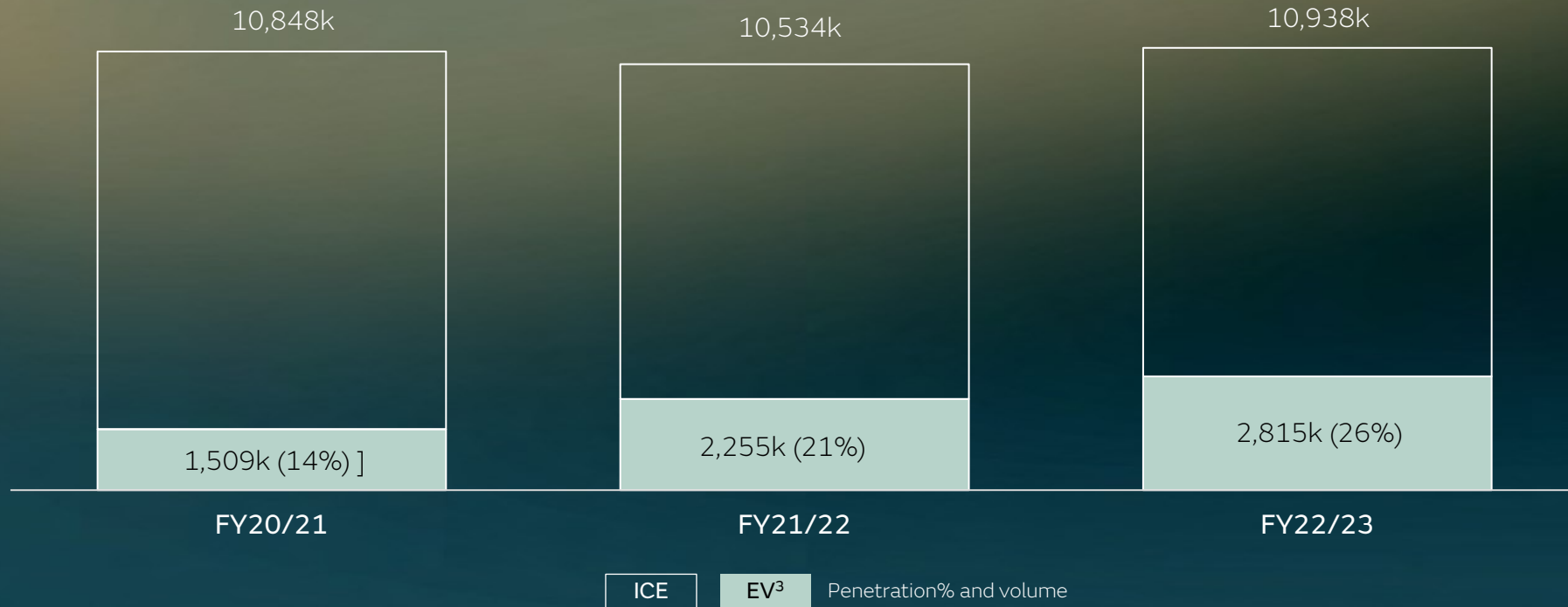
NORTH AMERICA PREMIUM SUV SEGMENTS UP TO FY27

For example in North America, our strategy will accelerate EV segments further than below



TOTAL GLOBAL PREMIUM SEGMENTS

Now stabilising and electrification starting to increase



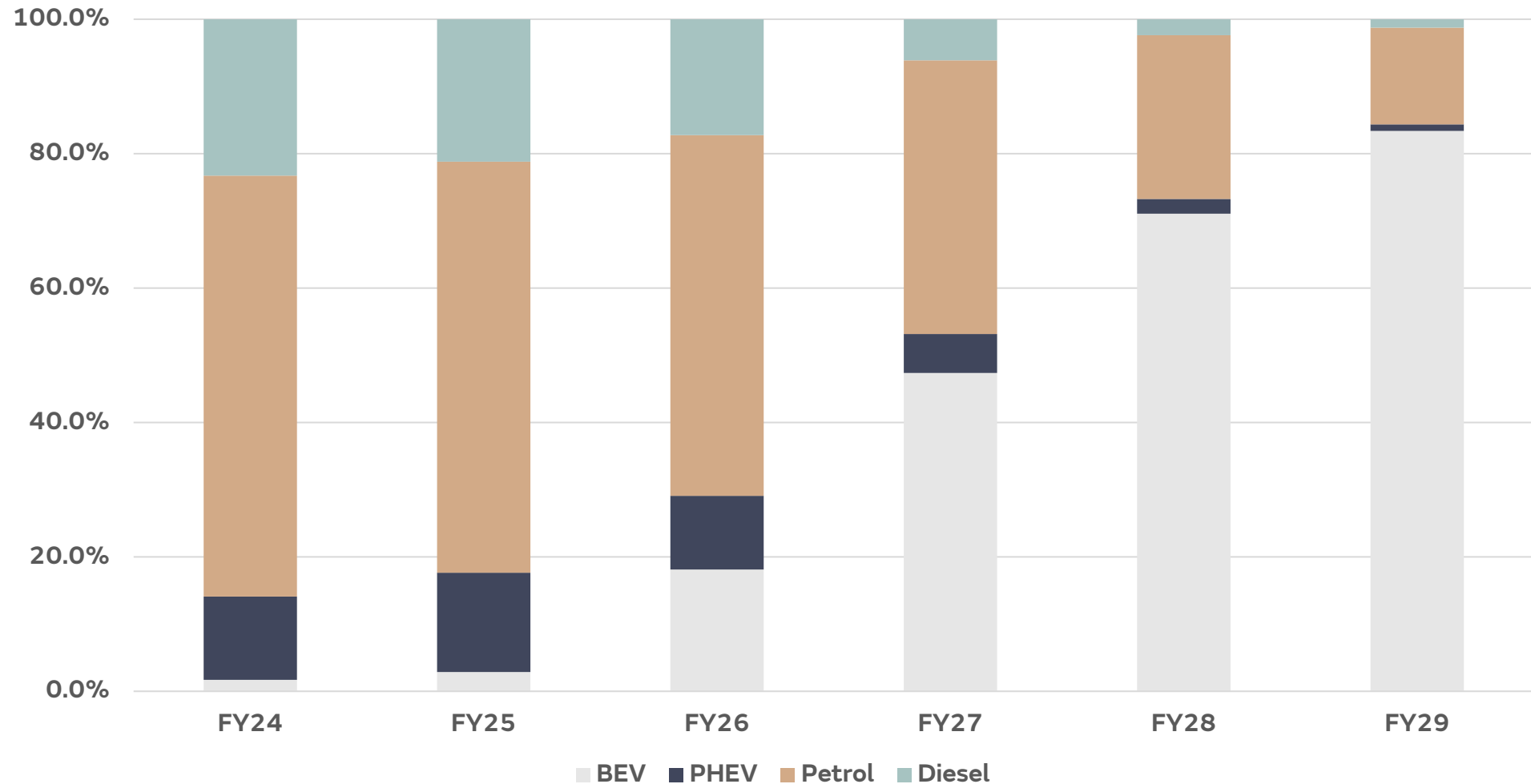
ONE EXAMPLE OF OUR EV STRATEGY

Benefit bespoke platform



OUR JLR PORTFOLIO DEVELOPMENT RESPONDING TO EV

BEV mix increases in FY26 with introduction of MLA BEV and then accelerates rapidly as EMA and JEA programmes are launched



MARKET SHARE DEVELOPMENT

Our brands desirability will drive segments

GROUP 1
HIGH PROFITABILITY CARS
e.g. Range Rover



H2 FY23

12%

MARKET SHARE



FY26

17%

GROUP 2
MEDIUM PROFITABILITY CARS
e.g. Velar



5.5%



5.8%

GROUP 3
LOWER PROFITABILITY CARS
e.g. Jaguar Sedan



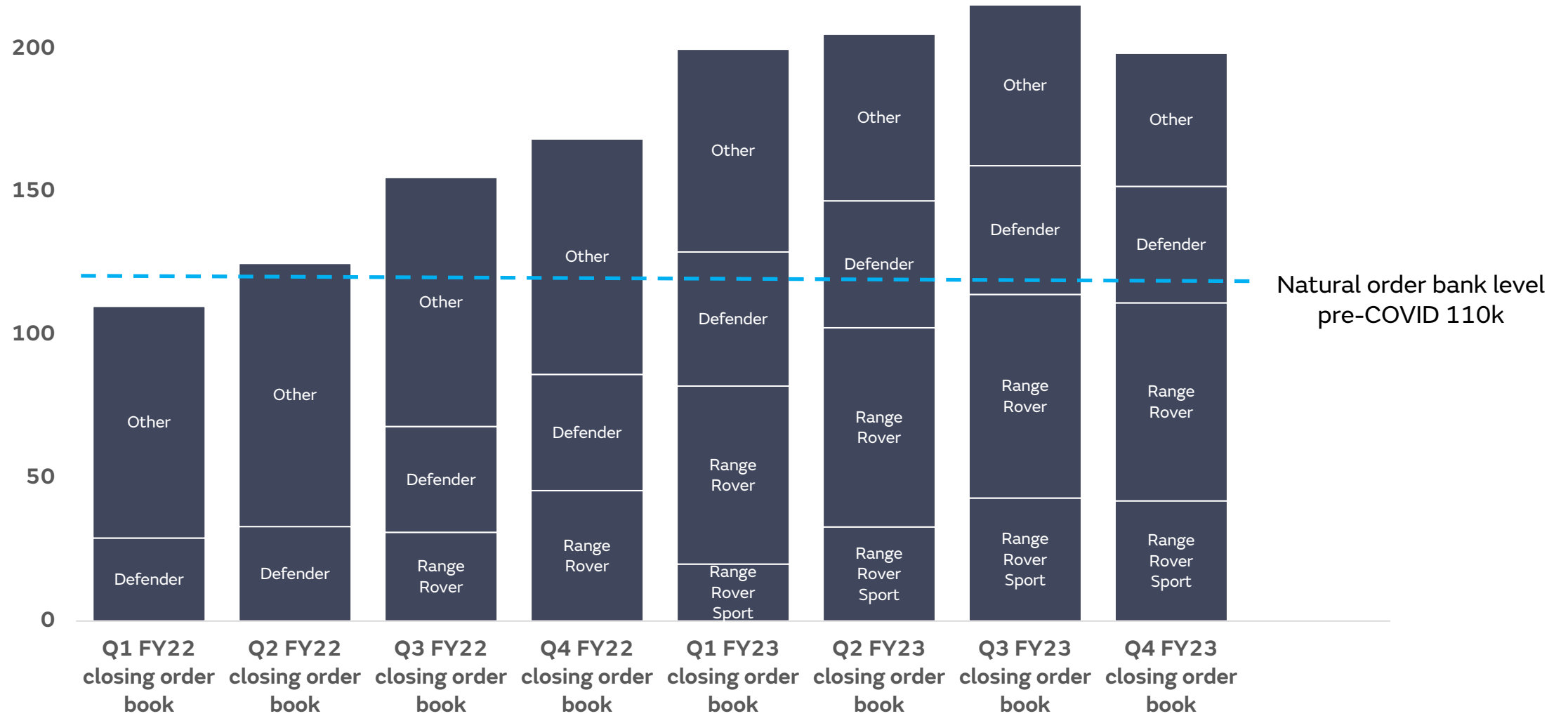
0.7%



0%

ORDER BANK DEVELOPMENT

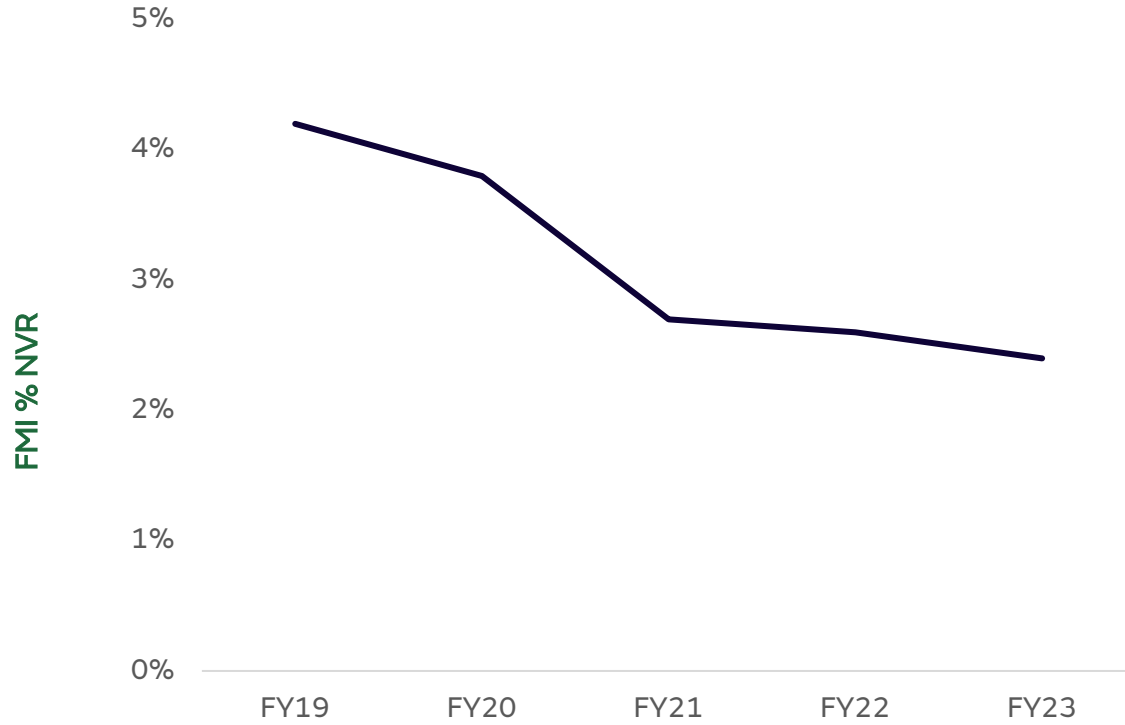
Range Rover, Range Rover Sport and Defender account for 76% of order bank



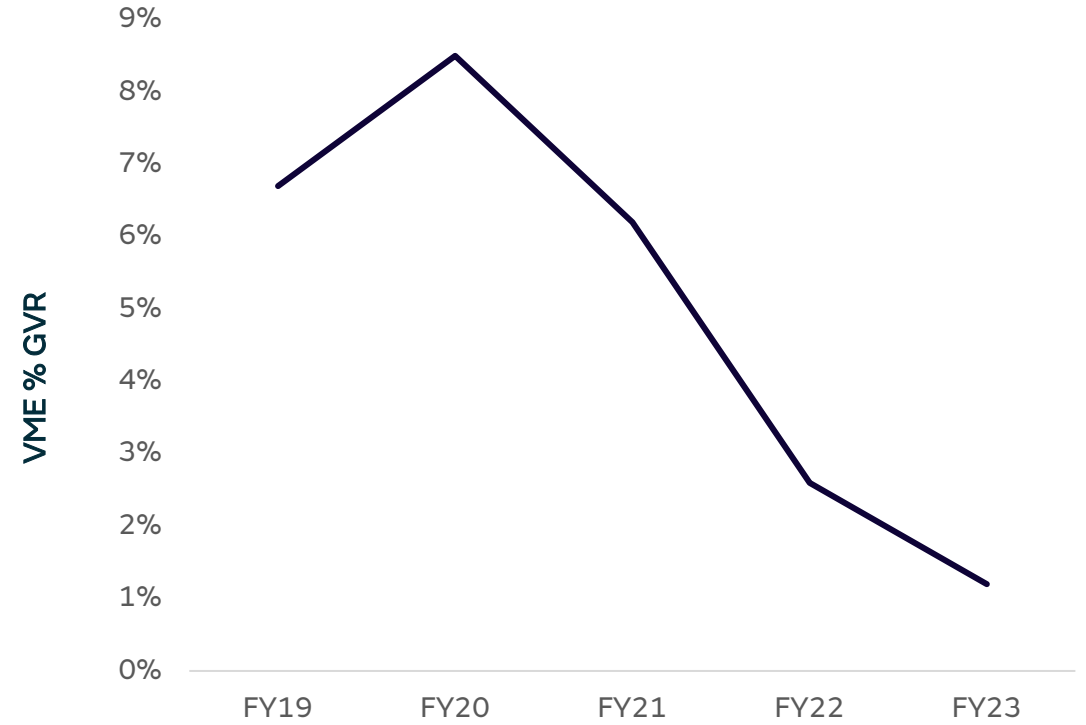
MAINTAINING A DESIRABILITY STRATEGY

We will invest in creating desirability, not on incentives, building brand equity

Building our brands with increased investment



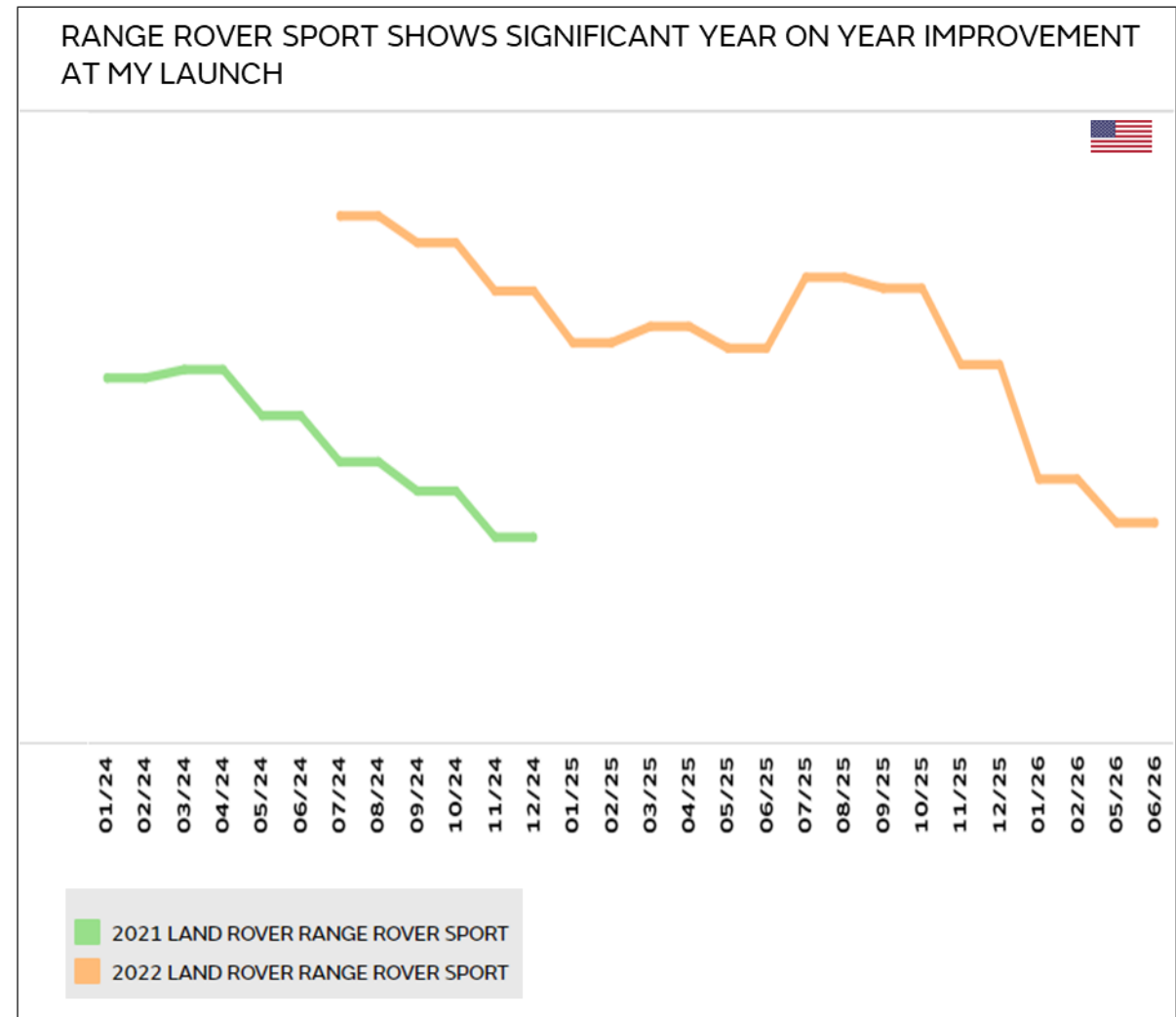
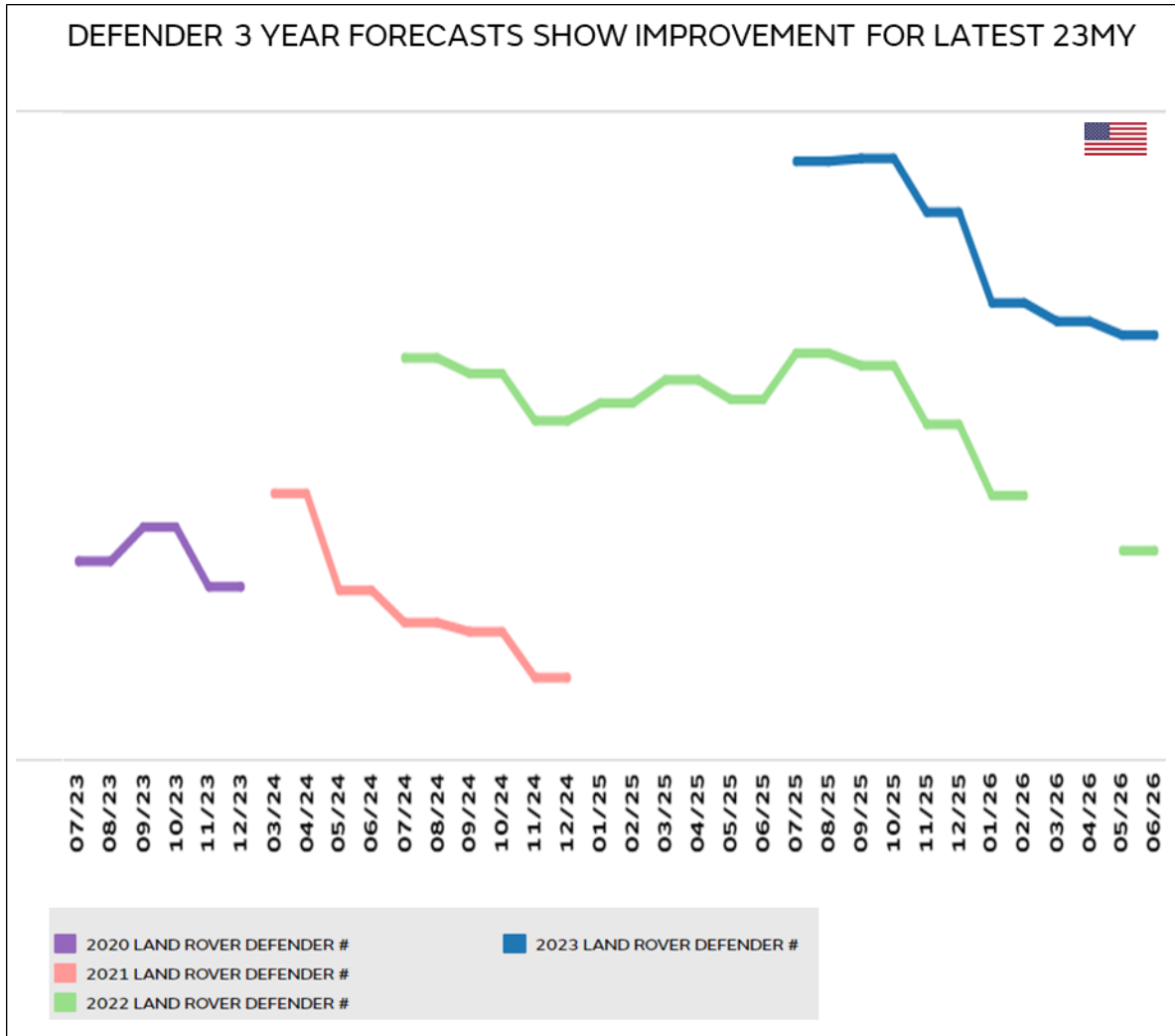
Variable marketing normalising, remains low



MAINTAINING A DESIRABILITY STRATEGY

This comes through in the RV forecast as well

Residual values predominantly work through model year cycles in the US – Defender and Range Rover Sport examples show strong growth in RVs between model years



HOUSE OF BRANDS
Creating growth through desirability

A warm, golden-brown background with soft, out-of-focus light spots and a faint, ethereal shape that resembles a wing or a leaf.

RANGE ROVER

A dark, moody landscape featuring a turbulent, grey sky above a body of water with white-capped waves.

DEFENDER

A vertical, textured background in shades of olive green and brown, with a grainy, organic appearance.

DISCOVERY

A dark background with a bright blue diagonal stripe and a subtle, glowing blue line that curves across the lower portion.

JAGUAR

HOUSE OF BRANDS
Creating growth through desirability

A warm, golden-brown background with soft, out-of-focus light spots and a faint, ethereal shape that resembles a wing or a leaf.

RANGE ROVER

A dark, moody landscape featuring a turbulent sea with white-capped waves crashing against a dark, stormy sky.

DEFENDER

A vertical, textured background in shades of olive green and brown, with a subtle, grainy pattern that suggests a natural or rugged environment.

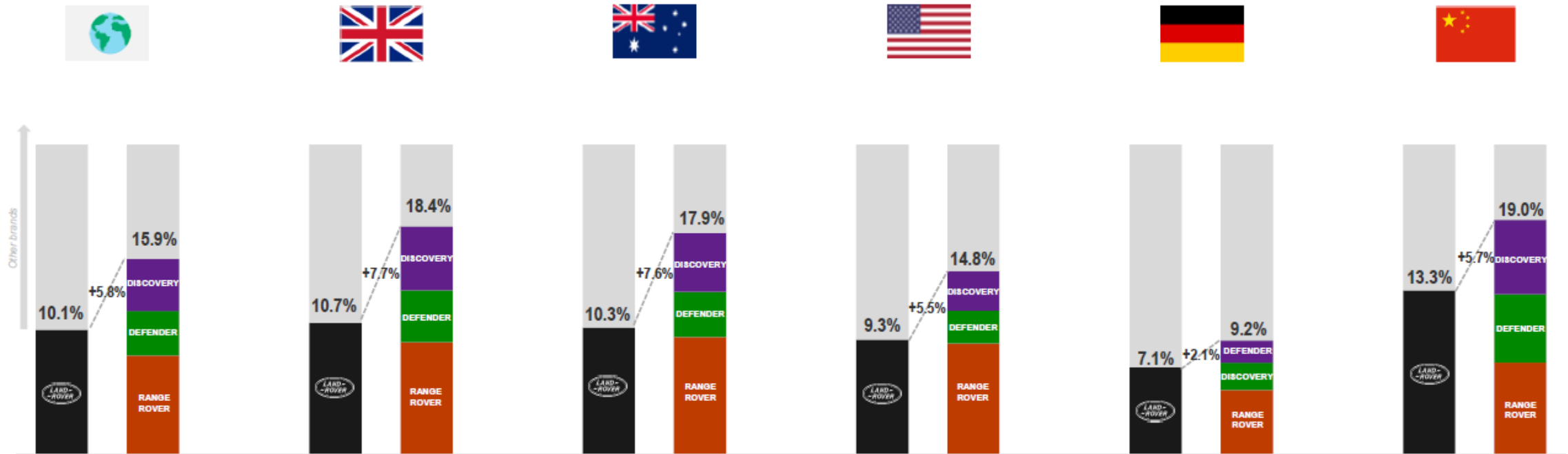
DISCOVERY

A dark, sleek background with a diagonal gradient from a vibrant blue at the top to a deep black at the bottom, accented with thin, glowing lines.

JAGUAR

OUR BRANDS HAVE POWER

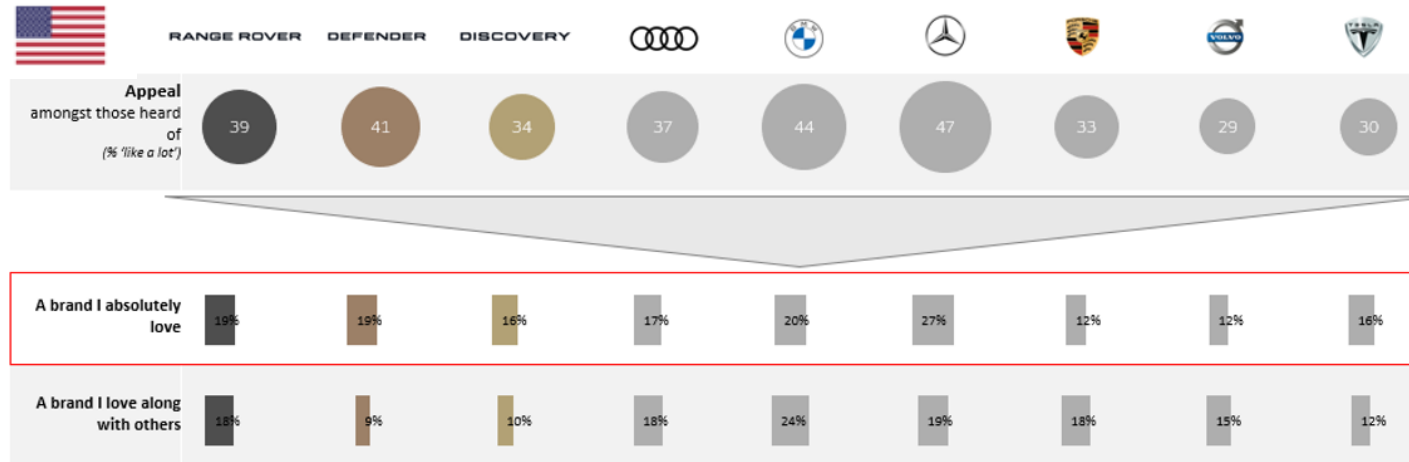
Through adopting a House of Brands strategy, we would expect demand in totality to increase significantly across all markets



Source: BEE Q4 2022; Average taken across markets (China, USA, UK, Germany and Australia; based on Total Sample (House of Brand n=2006).

HOUSE OF BRANDS

Defender has strong appeal and engagement is increasing globally



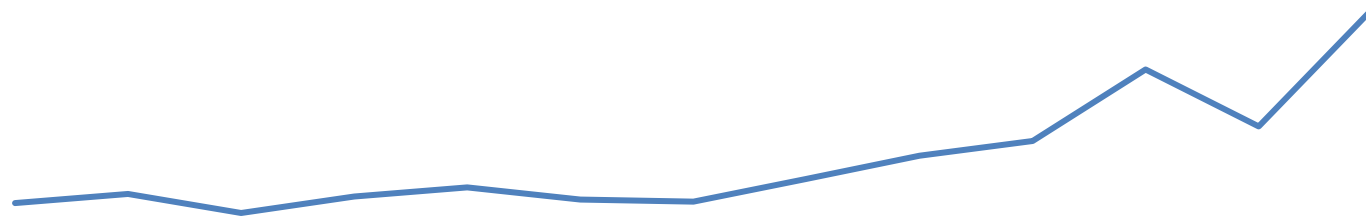
DEFENDER APPEAL

As a new brand, defender has significantly stronger appeal in the US than the competition

DEFENDER DEMAND

Increasing investment activity in media O4 FY22 and Q1 FY23 resulting in significant increase in engagement –

May '23 highest ever website traffic with 4.9 million views



May '22 Jun '22 Jul '22 Aug '22 Sep '22 Oct '22 Nov '22 Dec '22 Jan '23 Feb '23 Mar '23 Apr '23 May '23

WEBSITE UNIQUE ENGAGED VISITORS

A CLIENT AND BRAND-LED ORGANISATION

Our team of experts empowered and focused on client experience



OUR COMMERCIAL STRATEGY

Modern Luxury at every client touch point, creating ingenious moments

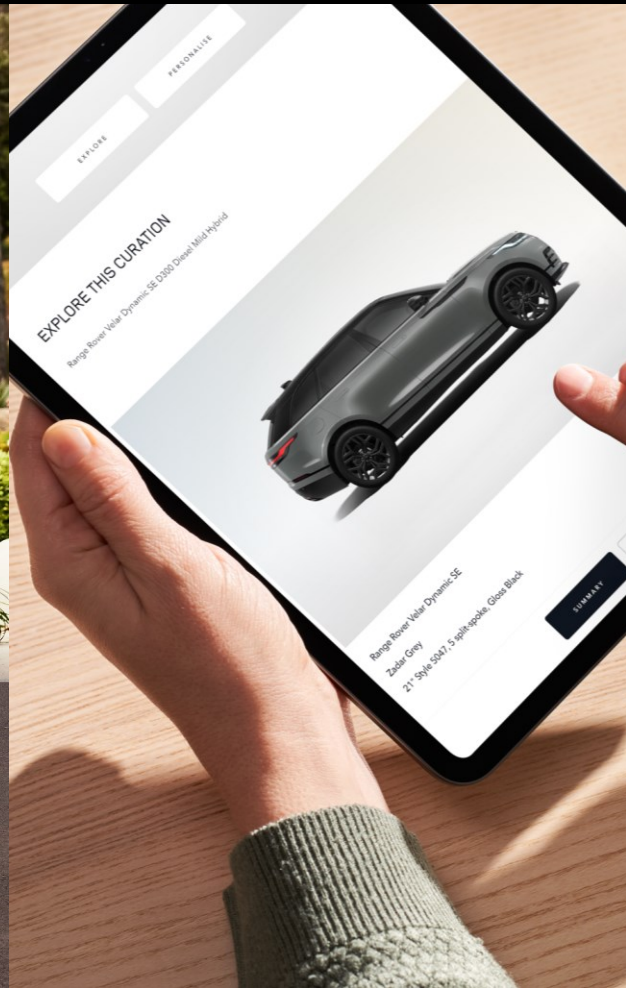
GO-TO-MARKET



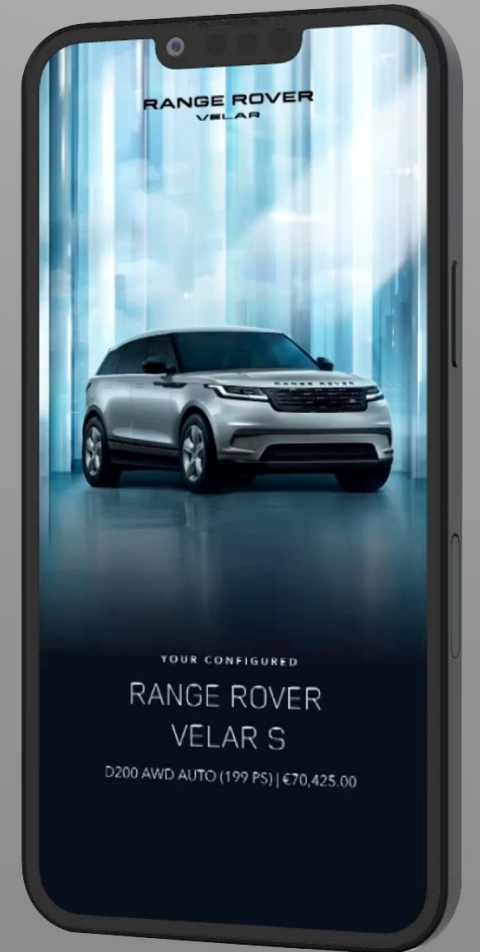
GROWTH



SIMPLICITY



DIGITAL TRANSFORMATION



GO-TO-MARKET

Our Retail spaces unique, engaging, effortless and client centred driven by new business models



A MODERN LUXURY BUSINESS MODEL

JLR and Retailers in partnership to deliver our go-to-market transformation

OUR OUTCOMES

FOR JLR

Direct client relationships

Rebalanced value chain

Stock sharing

OUR CLIENTS

Seamless journeys

Enjoyable and ingenious moments

Price transparency

Pricing is at Retailer's discretion

FOR RETAILERS

Client focused experience

Stabilised returns

Long-term value

A MODERN LUXURY BUSINESS MODEL

South Africa Agency live Q4 FY23

AGENCY DELIVERY HEADLINES

FOR JLR

Stock Turn

48 day to 27 days

OUR CLIENTS

Customer Satisfaction

Purchase NPS 98²

FOR RETAILERS

Retailer Profit

3.4%

1. Pricing is at Retailer's discretion

A MODERN LUXURY BUSINESS MODEL

Launched in Europe Q1 FY24



RANGE ROVER EVOQUE

VIEW RESULTS

159g/km
CO₂ EMISSIONS
ACCORDING TO WLTP



REQUEST A FINANCIAL QUOTE

€52,492
ON THE ROAD

CHANGE ENGINE

OUTDOORS

INTERIORS

OPTIONS

ACCESSORIES

SUMMARY



RANGE ROVER EVOQUE

€49,850

BASE PRICE

TOTAL WITH CONFIGURED OPTIONS

€1,492

Put on the road

€1,150

TOTAL

€52,492

BOOK ONLINE

Provide further data (e.g. exchange, financing) and request to be contacted.

CONTINUES

DOWNLOADS

YOUR CONFIGURATION IN PDF

NEXT STEPS

SAVE MY CONFIGURATION

NEW CARS READY FOR DELIVERY

FIND A DEALER

YOUR CONFIGURATION BY EMAIL

SIMULATE YOUR FINANCING

LIVE CHAT



PEBBLE
BEACH





SIMPLICITY

Embracing an effortless client experience with curated packs for new products and services. Reducing over 80% of complexity, true simplification.



The vehicle is introduced succinctly articulating the concept behind the curated choice.

RANGE ROVER FIRST EDITION

We discuss the key angles of the vehicle and describe feature highlights and technologies.



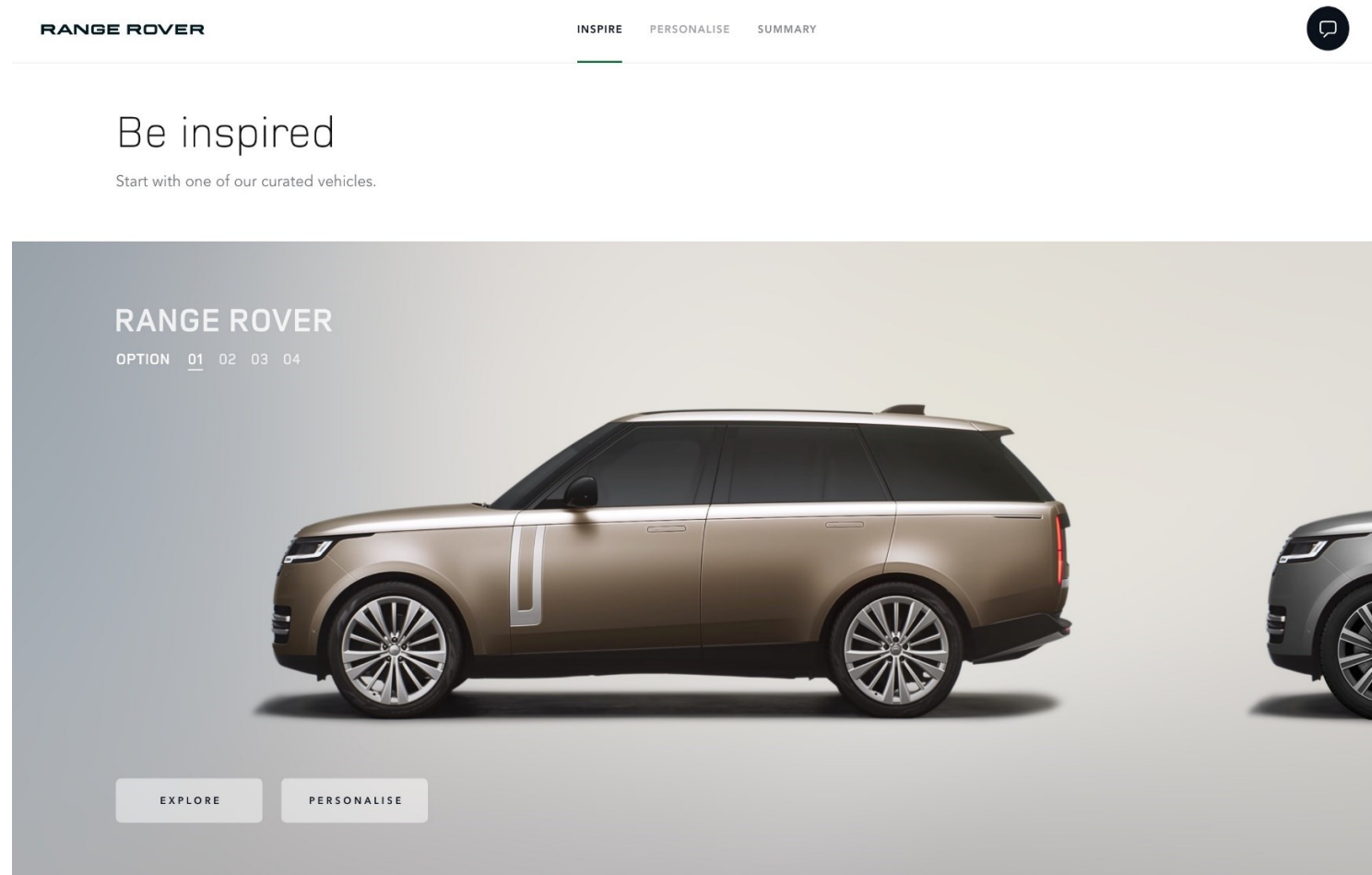
The story telling could span over a few concise paragraphs of copy. We cover the rational, derivative features as well as the emotional, curated choice story.



SPECIFICATION

Model	Range Rover
Powertrain	5950 4WD Automatic MHEV
Exterior	Belton Gold
Wheels	22" Style 1024
Interior	Porfirio perforated Semi-Aniline leather seats with Porfirio interior

- EFFICIENCY & EMISSIONS +
- STANDARD FEATURES +
- TECHNICAL SPECIFICATIONS +



SIMPLICITY

Simplifying client
experience at every touch
point, explore your brand
world



DIGITAL TRANSFORMATION

Connecting web, app and car seamlessly in the future



MODERN LUXURY EV EXPERIENCE



ENERGY
TARIFF



NAVIGATION
INTEGRATION



ACCESSIBLE
CHARGING



CURATED
CHARGING



PLUG &
CHARGE

OUR COMMERCIAL STRATEGY

Modern Luxury at every client touch point, creating ingenious moments

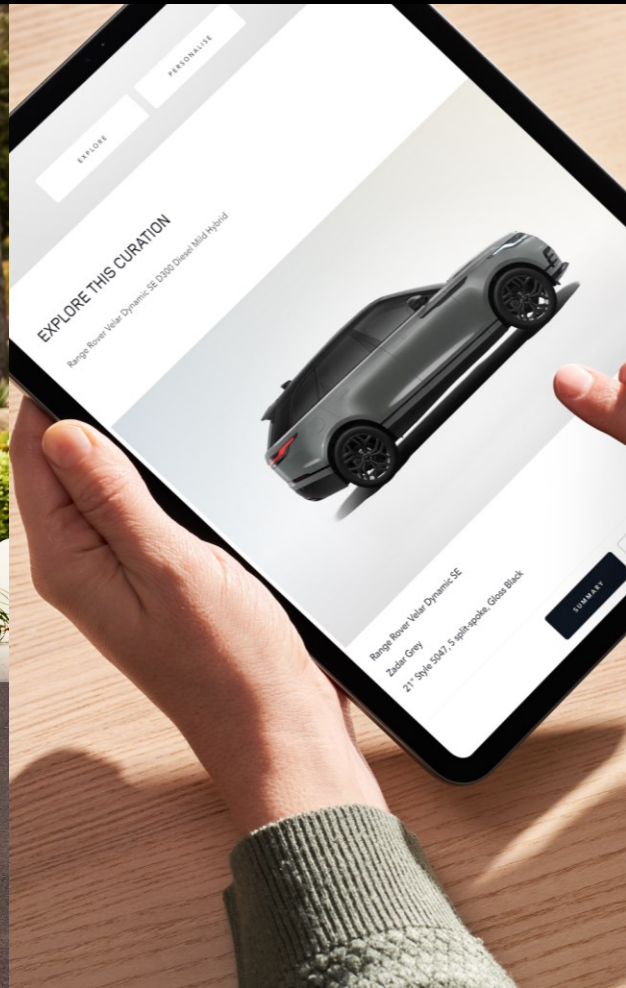
GO-TO-MARKET



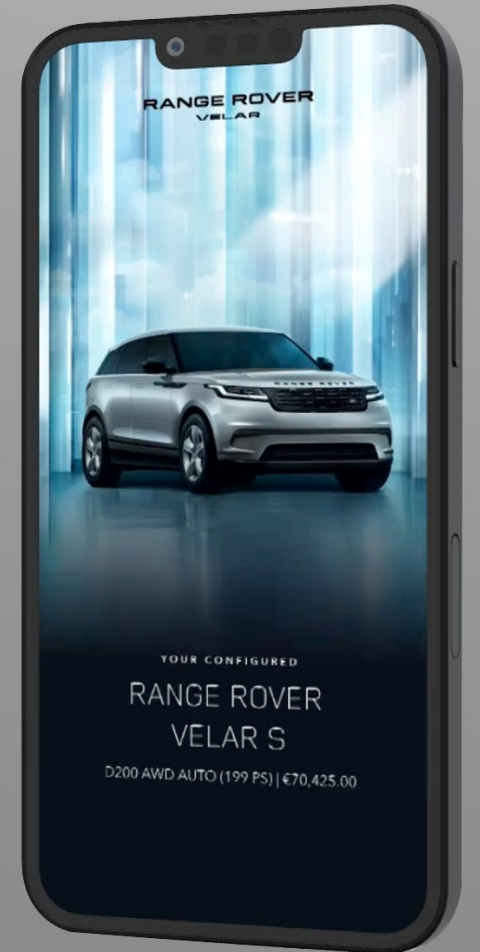
GROWTH



SIMPLICITY



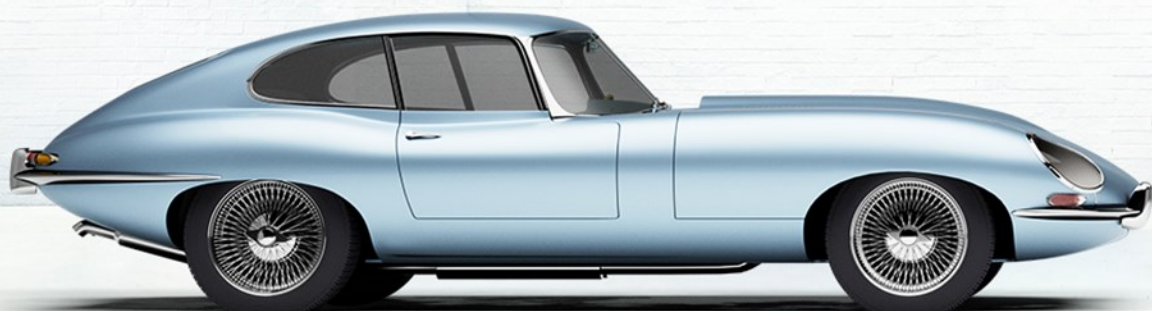
DIGITAL TRANSFORMATION



JAGUAR

Sir William Lyons, Jaguar's founder and visionary said:
Jaguars will be a copy of nothing.

BRITISH LUXURY BRAND
A COPY OF NOTHING
TOTALLY UNIQUE, VISIONARY AND FEARLESS

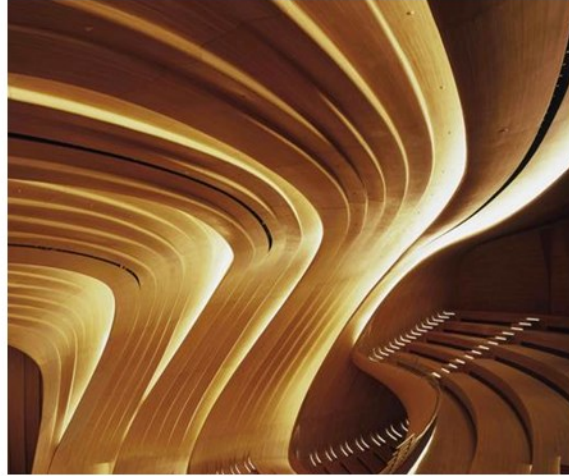


FROM: MORE UNIVERSAL APPEAL TO: BACK TO A COPY OF NOTHING

DESIGN STRATEGY



EXUBERANT MODERNISM



UNIQUE



FEARLESS



PROGRESSIVE

“Jaguars will be a copy of nothing.

When these Jaguars appear for the first time,
they need to have that jaw dropping moment.

That sense of wow, that sense of never been seen before,
that sense of nothing else.”

PROF. GERRY McGOVERN OBE

Chief Creative Officer, JLR

PROJECT RENAISSANCE

Pivotal moment for the brand

Three design teams

18 models

JAGUAR

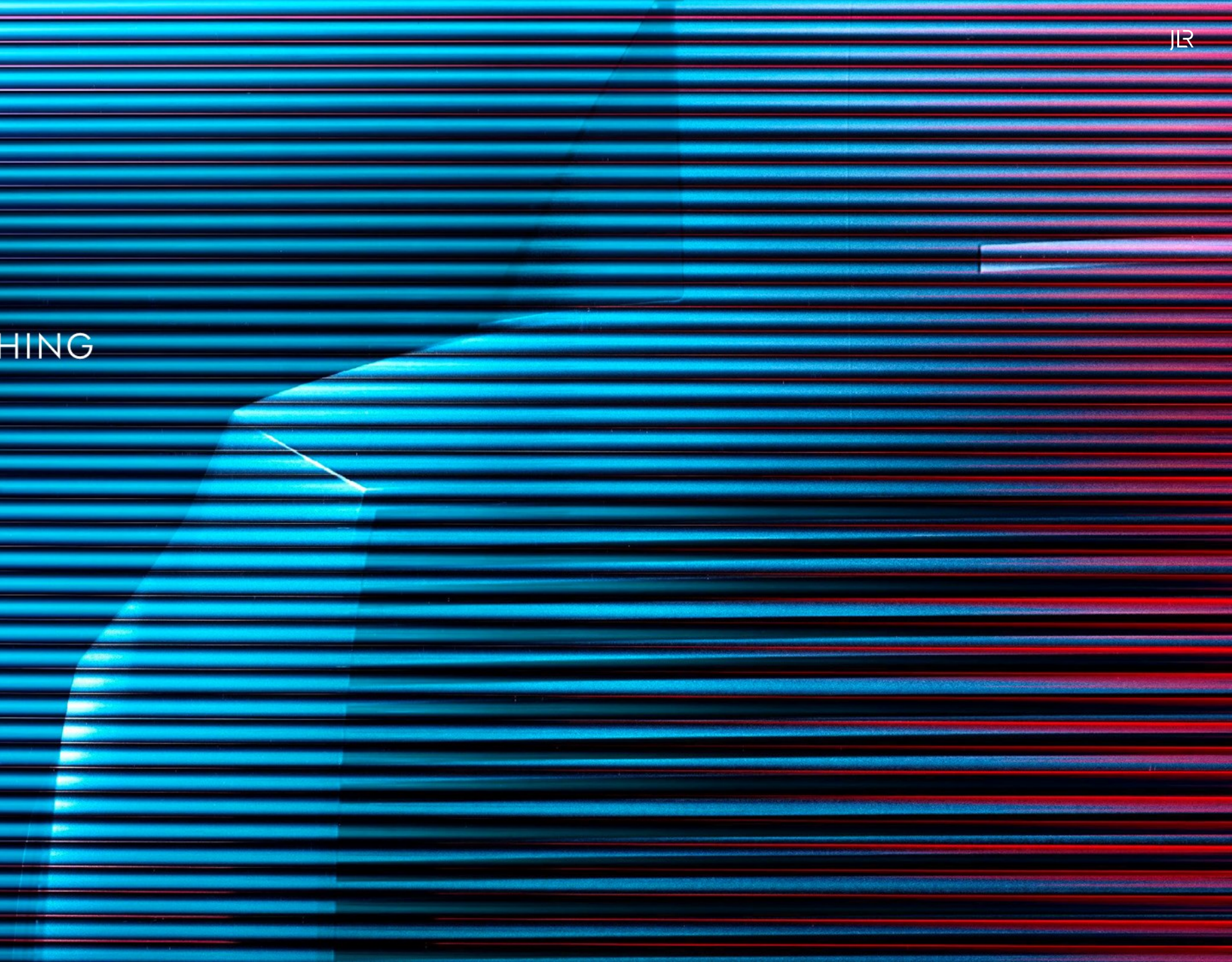
BRAND WORLD



INSPIRE LIKE NO OTHER

A COPY OF NOTHING

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JAGUAR REIMAGINED

An all-electric modern luxury brand by 2025

Entirely new brand, new business model
and new competencies

BEYOND THE PRODUCT

Client intimacy

Brand boutiques in the most perfect locations for our audience

Experience first, effortless ownership

A COLLECTION OF THREE

Modernist design – a Copy of Nothing

The first of three is a 4-door GT in 2025

Most powerful, sustainable Jaguar ever with a range of c.700 kms

Priced from £100k

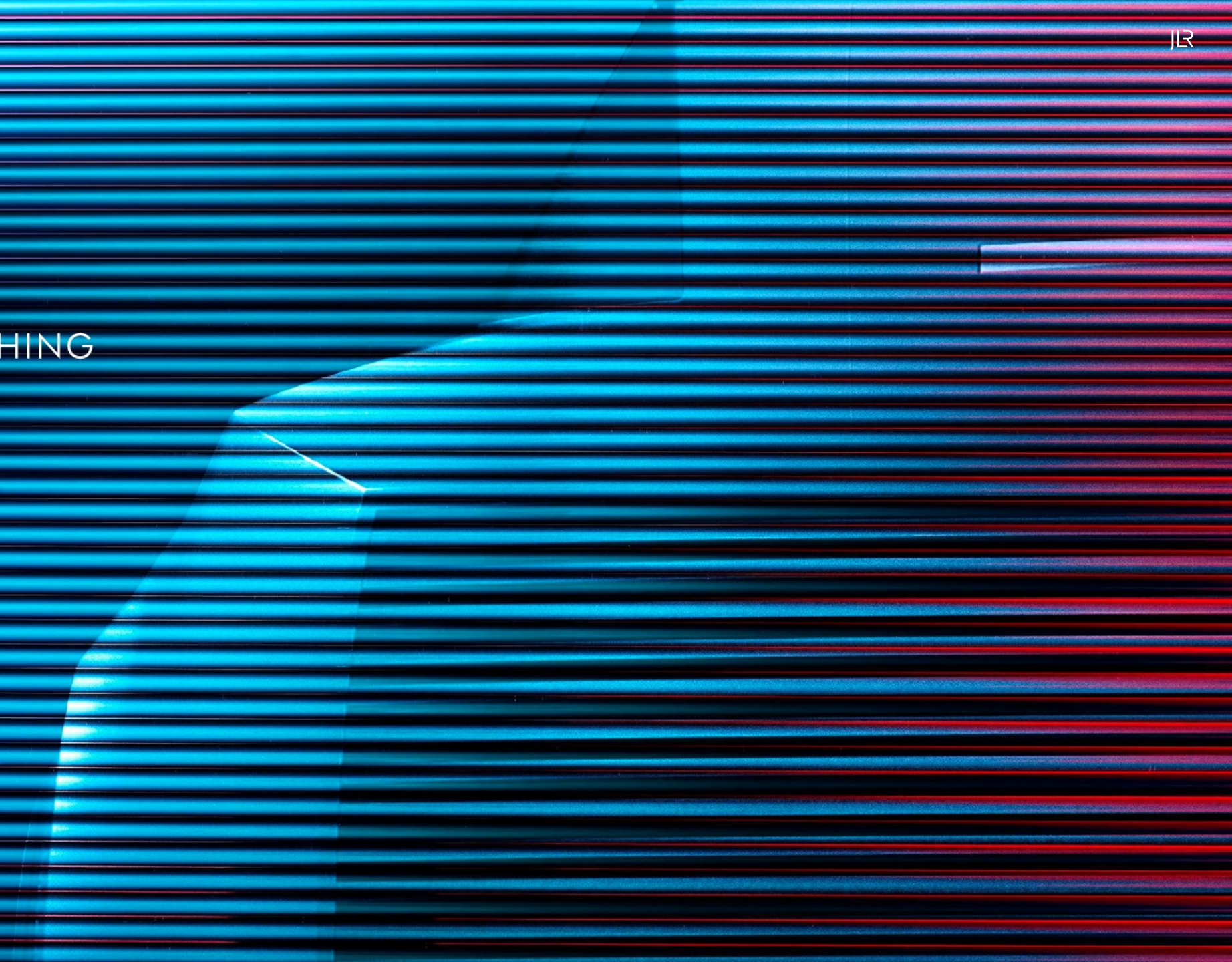
WE ARE PROGRESSING FAST

Built in a bespoke facility at Solihull

100 suppliers on board

Prototypes will be on the road by the end of the year

A COPY OF NOTHING





QING PAN

-

PRESIDENT, JLR CHINA

PROFITABILITY OF JLR IN CHINA IN FY23
REACHED THE HIGHEST IN 5 YEARS
DESPITE COVID LOCKDOWN AND OTHER CONSTRAINTS



CONTINUED
SALES & SERVICE



SECURED
SUPPLY



MAINTAINED
PRODUCTION



BUILT
CAPABILITY



CONSISTENT
STRATEGY

JLR CHINA MAINTAINED ITS SHARE IN BOTH PREMIUM MARKET AND KEY SEGMENTS



JLR Share in Premium

3%

3%

3%

JLR Share in SUV 4&5

9%

9%

9%

□ NEV in China Premium Market

NEV: BEV, PHEV, REEV, FCV

THE PENETRATION OF NEV IN PREMIUM SEGEMENT IS PREDICTED TO BE SLOWER...
...BUT IT WILL COME

NEV PENETRATION RATE (%)	2022	2025
Total Market	25%	42%
Premium Market	17%	41%
Premium SUV 4 & 5	7%	33%

Source: IHS MarkIt Forecast;
NEV: BEV, PHEV, REEV, FCV;

KEYS TO ENSURE JLR'S SUCCESS IN CHINA



BEV READINESS



MODERN LUXURY IMPLEMENTATION



GO-TO-MARKET ADAPTATION

Q&A



NICK COLLINS

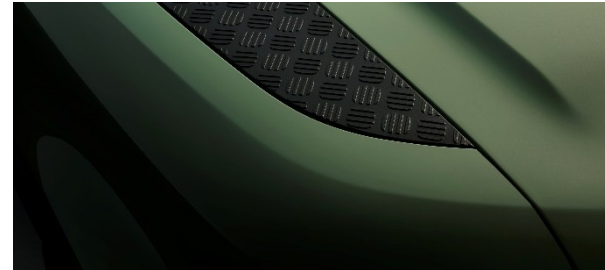
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EXECUTIVE DIRECTOR
VEHICLE PROGRAMMES

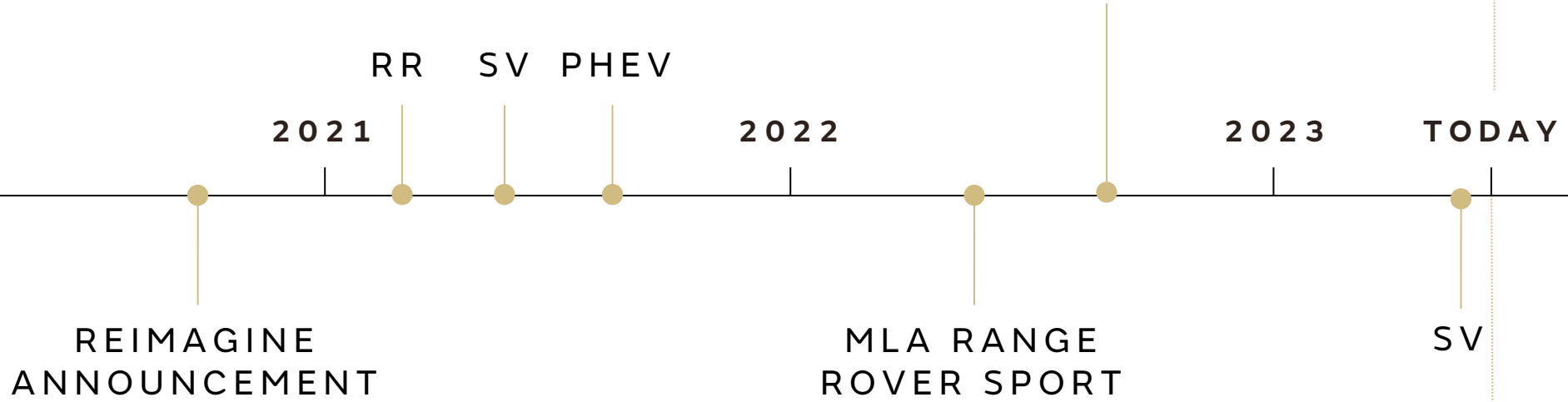
TWO YEARS OF DELIVERING REIMAGINE



MLA RANGE ROVER



DEFENDER 130



RANGE ROVER SV





RANGE ROVER SPORT SV

RANGE ROVER SPORT SV

AMPLIFYING THE KEY INGREDIENTS

PERFORMANCE



635PS, 800Nm Twin Turbo V8, 0-60mph in 3.6s

Carbon Ceramic Brakes – **Unique 8-piston Caliper and Largest Disc in Industry**

23" Carbon Fibre Wheels – **First 23" to market**

SV Mode

DESIGN



SV Unique Design changes

Carbon Fibre Interior and Exterior content

Performance Seat with 3D Knit – **Embracing materiality, enables minimalism**

Black Ceramic Interior Pack

4 KEY INGREDIENTS

VERSATILITY



6D Dynamics – **A world's first, roll and pitch control**

Class Leading off-road capability

SENSORY STIMULATION



Active Quad Exhaust

Body And Soul Seat (BASS) – **A world's first, immersion and improved wellbeing**

Illuminated Paddle Shifters

JLR

RANGE ROVER

DEFENDER

DISCOVERY

JAGUAR

MLA

EMA

JEA

EVA CONTINUUM

ENGINES

ELECTRIC DRIVE
UNITS

POWER
ELECTRONICS

BATTERIES

ICE

V8 ENGINE



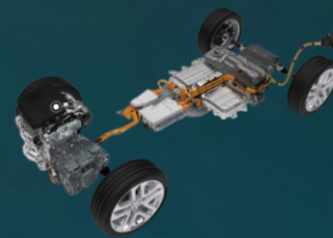
P6 ENGINE



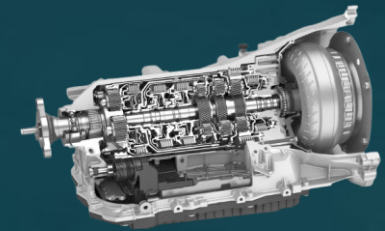
D6 ENGINE



P6 PHEV



TRANSMISSION

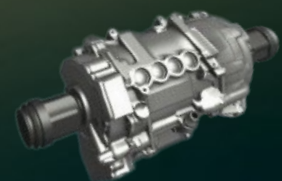


BEV

FRONT EDU

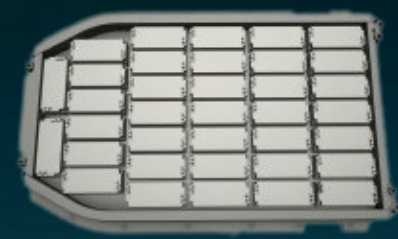


REAR EDU



CELLS

BATTERY PACKS



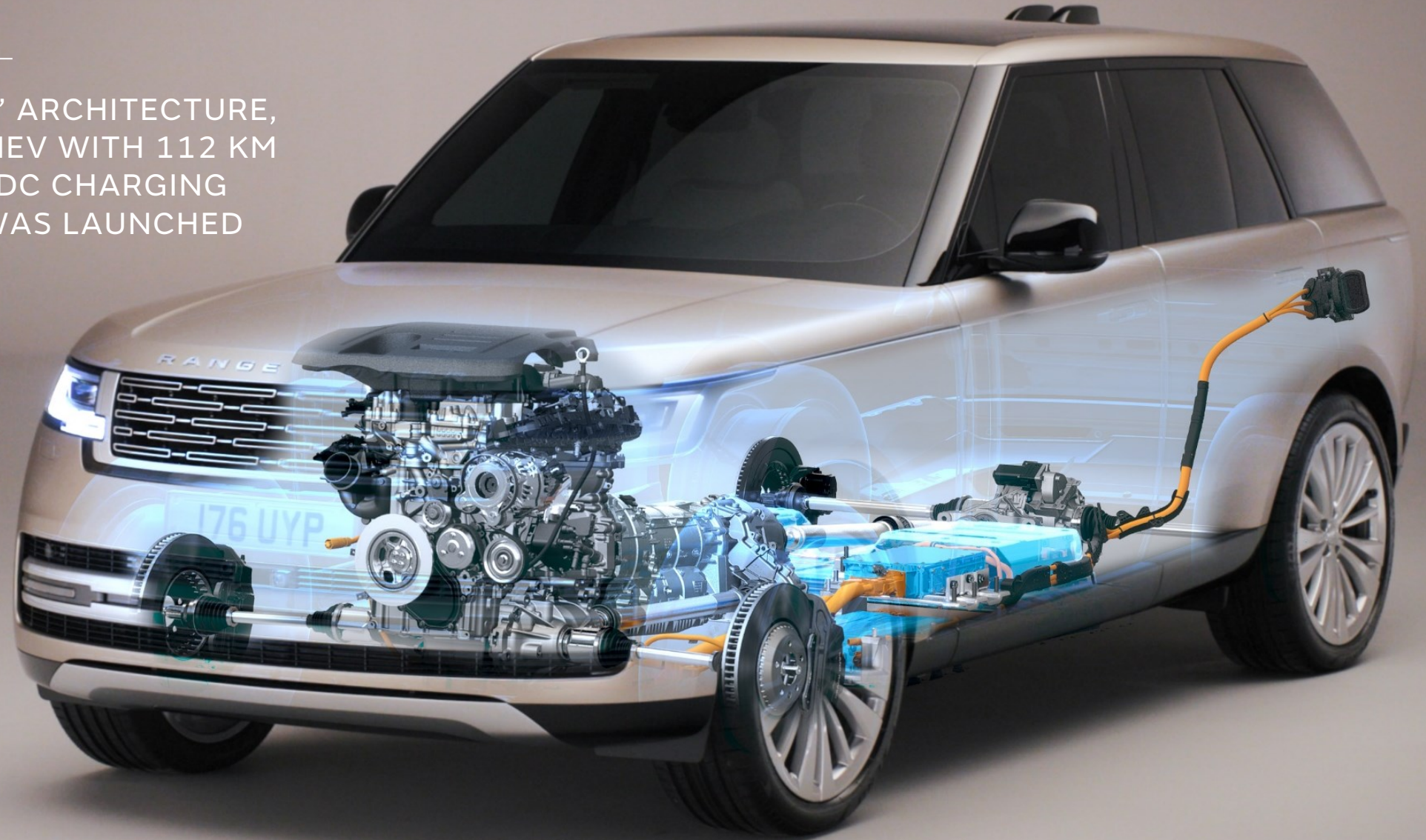
POWER ELECTRONICS



MLA ELECTRIFICATION

2022

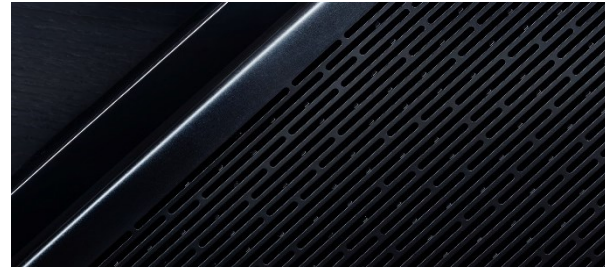
ENABLED BY THE “FLEX” ARCHITECTURE,
OUR CLASS LEADING PHEV WITH 112 KM
RANGE (WLTP) AND DC CHARGING
(0 – 80% < 60MINS) WAS LAUNCHED



THE NEXT TWO YEARS OF DELIVERING REIMAGINE



BEV RANGE ROVER
PRE-ORDER BOOK OPEN TO SELECT CLIENTS



EMA

TODAY

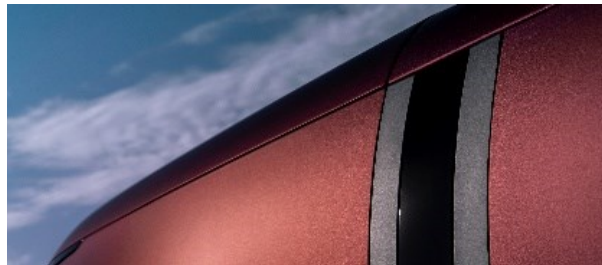
2024

2025

2026

BEV RANGE ROVER
MLA

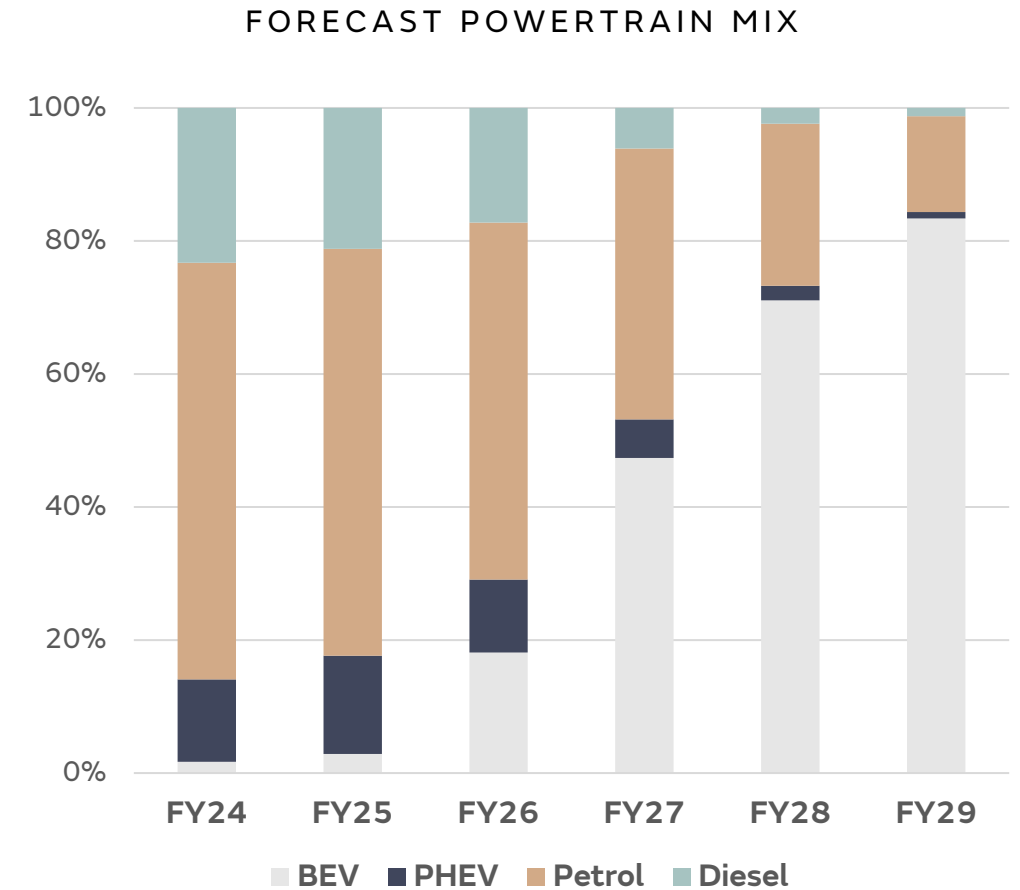
JEA



COMPLIANCE OUTLOOK

Targets for CO₂ emissions expected to continue to reduce in key markets.
 Required mix of ZEV expected to increase significantly through to 2030.

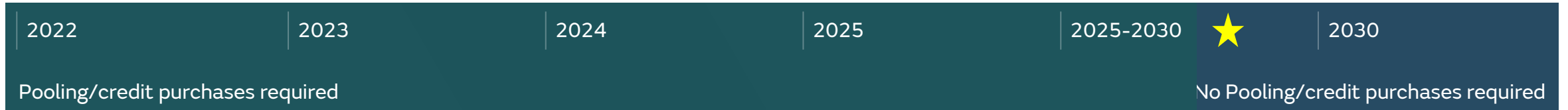
REGION	REGULATORY ASSUMPTION
EU	Derogated target for fleet average CO ₂ reduces by 15% in 2025 from 159gCO ₂ /km
UK	Expect introduction of minimum ZEV percentage of total sales
USA: Section 177	Fleet average CO ₂ expected to continue to reduce while ZEV percentage rises
China	CAFC target expected to continue to reduce



COMPLIANCE OUTLOOK

With JLR's Re-Imagine strategy the reliance of buying credits in major markets is forecast to subside as we become a leader in sustainable mobility.

By 2028 we will no longer have to purchase credits or enter pooling agreements



JLR pools or purchases credits across all major markets due to reduced EV sales



Strong PHEV demand reduces pooling requirement in EU/UK



First all-electric Range Rover launched



Reimagination of Jaguar as an all-electric luxury brand



Five further all-electric vehicles across our portfolio



All JLR nameplates to be available in pure electric form

ELECTRIFICATION IS A JOURNEY



JLR

THANK YOU

NICK COLLINS

EXECUTIVE DIRECTOR, VEHICLE PROGRAMMES



THOMAS MÜLLER

-

EXECUTIVE DIRECTOR
PRODUCT ENGINEERING

OUR ENGINEERING TECHNICAL AMBITION

A modern luxury customer experience through:

Sustainability and Net Zero

Digital Ecosystem

Building Customer Trust

Energy Ecosystem

Peerless Refinement

Welcome & Tranquil Sanctuary

Supreme Driving



“PLATFORM TAKES IT ALL”

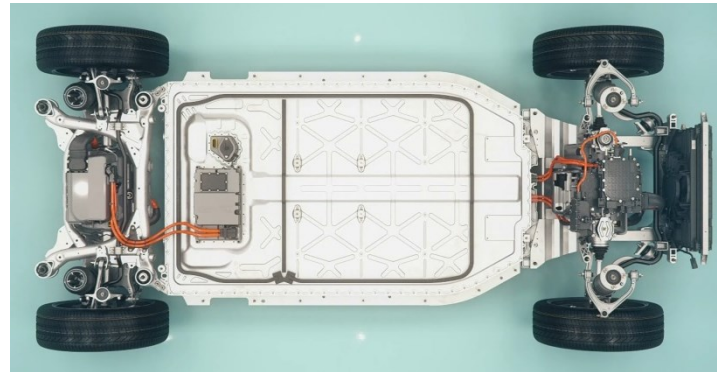
JLR CONTINUES TO ENHANCE ENGINEERING CAPABILITY IN KEY TECHNOLOGY AREAS

DIGITAL



- Intelligent cabin
- Connected vehicle cloud
- Autonomous driving

PROPULSION



- Batteries
- EDU
- HV systems

ENERGY



- Energy Management System
- Charging
- Energy storage

Updatability | Upgradability | Data | Software

THE ROAD TO AUTOMATED DRIVING EXPERIENCES

REIMAGINE IS BUILT ON PARTNERSHIPS WITH LEADERS IN THEIR FIELD



From 2025, all new vehicles will be built on NVIDIA DRIVE™ platform and feature level 2+ technology

THE ERA OF THE INTELLIGENT CAR

ALWAYS ON, ALWAYS CONNECTED



Six million updates completed to date on over 500,000 vehicles

2,000 signals read and collected as they travel the vehicle network – increasing soon to over 10,000

ENERGY – TODAY, TOMORROW, FUTURE



BEST-IN-CLASS BATTERY TECHNOLOGY

LEVERAGING THE POWER OF THE TATA GROUP

JLR



AGRATAS®

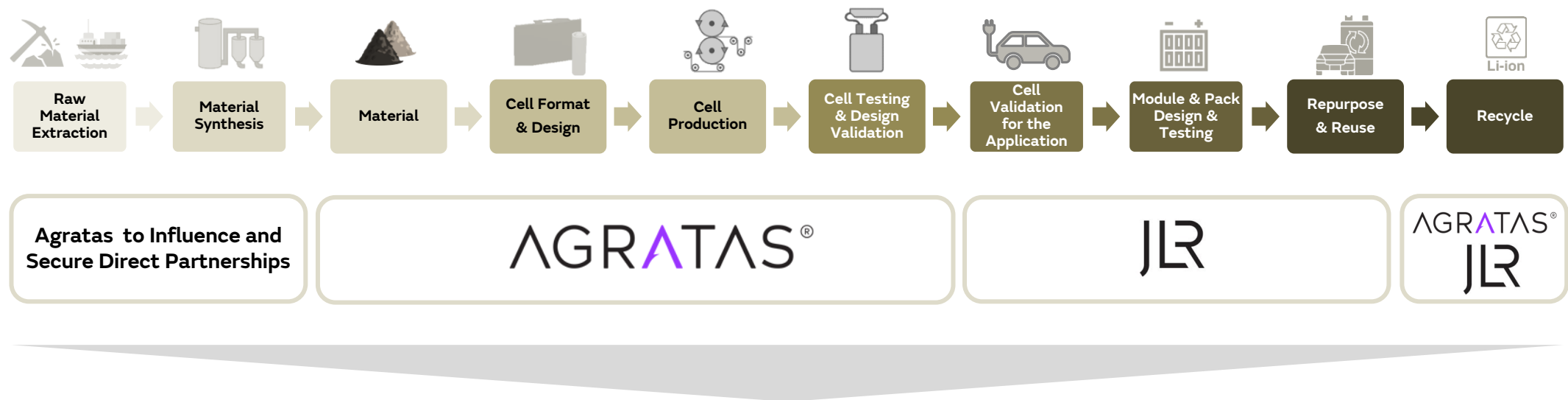


Custom battery design with:

Superior cell-to-pack efficiency | Chemistry flexibility | Best-in-class fast charge | Enhanced safety

SECURING KEY CONTROL POINTS IN BATTERY VALUE CHAIN

MLA BEV | EMA | JEA

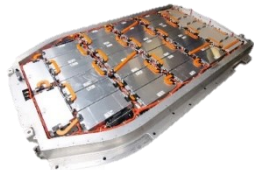


Full transparency across the value chain

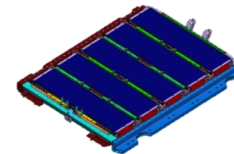
Political de-risking | Supply chain localisation | Security of supply

ENERGY EFFICIENCY

ADVANCED CELL & CELL-TO-PACK TECHNOLOGY OFFER NEARLY TWICE THE RANGE
OF I-PACE & IMPROVED VOLUMETRIC & GRAVIMETRIC ENERGY DENSITY



84 kWh
387 litres
up to 395 km (246 miles)



up to 120 kWh
342 litres
up to: 730 km (450 miles)

FAST CHARGING

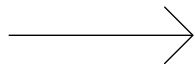
TARGETING UP TO 320KM (200 MILES) IN A 15-MINUTE CHARGE



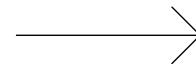
RACE TO ROAD



BATTERY



ELECTRIC DRIVE UNIT



MOTION

QUALITY CENTRAL TO MODERN LUXURY

£160m INVESTMENT IN STATE-OF-THE-ART TESTING FACILITIES IN JUST 2 YEARS



6 DEGREES OF FREEDOM DURABILITY RIG



NEW ELECTROMAGNETIC COMPATIBILITY TEST FACILITY

Significant investment in testing infrastructure for hardware and software, especially in electrical powertrain and digital products



BARBARA BERGMEIER

-

EXECUTIVE DIRECTOR
INDUSTRIAL OPERATIONS

INDUSTRIAL OPERATIONS: WE HAVE DELIVERED DESPITE ONGOING CHALLENGES

SUCCESSES



The Ramp up of volume production for Defender, RR and RRS

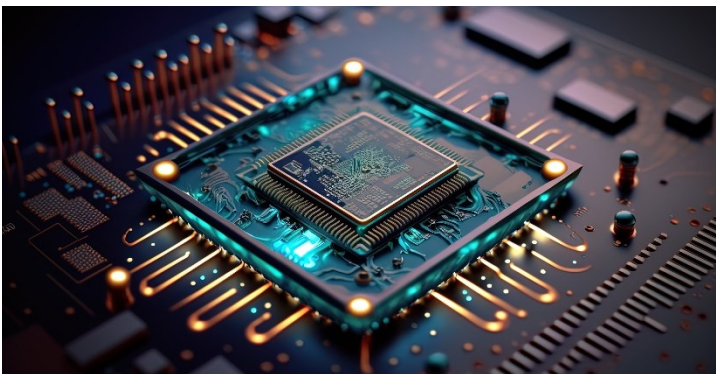


Enabled end to end supply chain visibility through digitisation

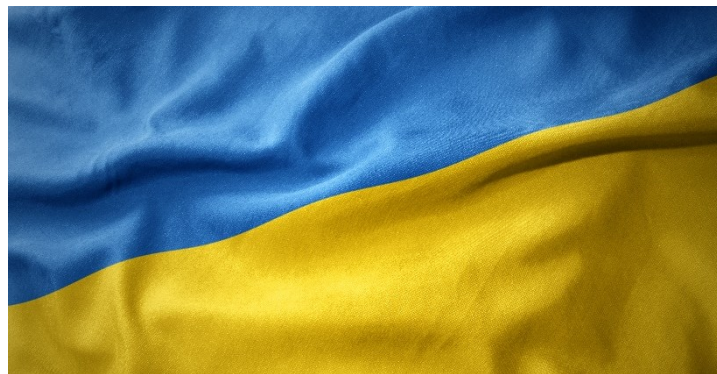


Global 'polycrisis' driving need for risk & resilience actions underpinned by supply chain transparency

HEADWINDS



We have learnt a lot from the semi-conductor crisis



The Ukraine conflict continues to affect us and our supply chain



The global Energy Crisis is affecting us and our suppliers

INDUSTRIAL OPERATIONS TEAM ENCOMPASSES ALL MANUFACTURING, PROCUREMENT AND SUPPLY CHAIN OPERATIONS

PLAN



- Supply Chain Planning
- Material Fulfilment
- Supply Chain Risk Management
- Inbound / Outbound Logistics

BUY



- Procurement
- Sourcing Strategy
- Supplier Relationship Management
- Supplier Quality Adherence

MAKE



- Global Manufacturing
- Engine Manufacturing
- Battery Assembly Plants

INDUSTRIAL OPERATIONS: CLEAR PRIORITIES



Our Digitisation transformation is underway



Transparent dialogue with suppliers to encourage stronger relationships



Development of global footprint and supplier network



Stability in our manufacturing plants



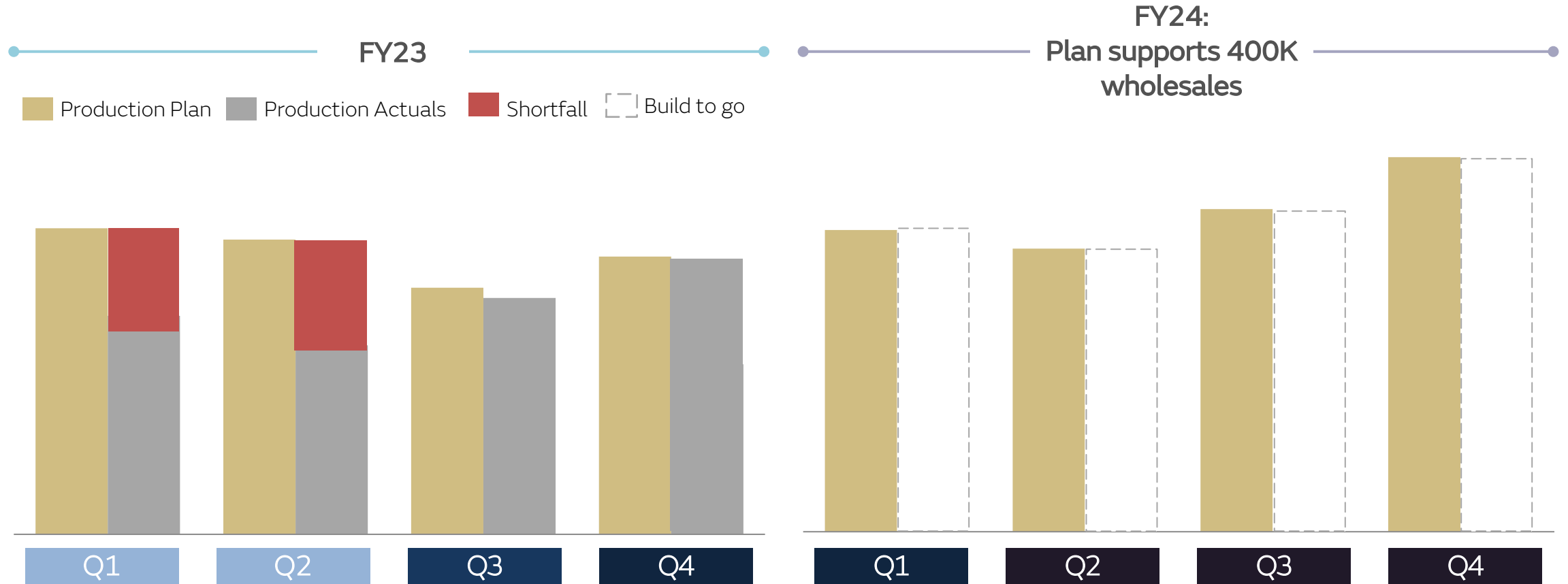
Prepare launches, build prototypes, build facilities



Partnership agreements signed for security of supply

STARTING FROM Q3/FY23 WE HAVE CHANGED OUR APPROACH TO VOLUME PLANNING AND DELIVERY. THIS INCLUDES DIGITALIZATION OF THE PROCESS.

WE HAVE COMMITTED TO A BUILD PLAN THAT SUPPORTS 400K UNITS WHOLESAL FOR FY24



OUR AGREEMENTS WITH SEMICONDUCTOR SUPPLIERS HAVE BEEN AT THE HEART OF THE EFFORT

Direct agreements increasing transparency, collaboration, and relationships

Security of supply agreements: ensuring security of supply for '23/'24 business

New business capacity agreements: covering future business



- We are working on **bespoke solutions** with SemCo suppliers to secure capacity for '23/'24
- We are in process of **standardizing** and securing capacity agreements **beyond '24**
- We have awarded **new strategic business** to SemCo suppliers as basis for long-term Supply Agreements

WE ARE TRANSFORMING OUR INDUSTRIAL OPERATIONS FROM REACTIVE TO PREDICTIVE

REACTIVE

PREDICTIVE



OUR ELECTRIFICATION INDUSTRIALISATION PLANS ARE WELL ADVANCED

HALEWOOD

JLR'S FIRST ALL ELECTRIC PRODUCTION FACILITY WITH EMA

EPMC, WOLVERHAMPTON ELECTRIC PROPULSION MANUFACTURING CENTRE

ELECTRIC DRIVE UNIT ASSEMBLY

BAC HAMS HALL

BATTERY ASSEMBLY CENTRE

CASTLE BROMWICH

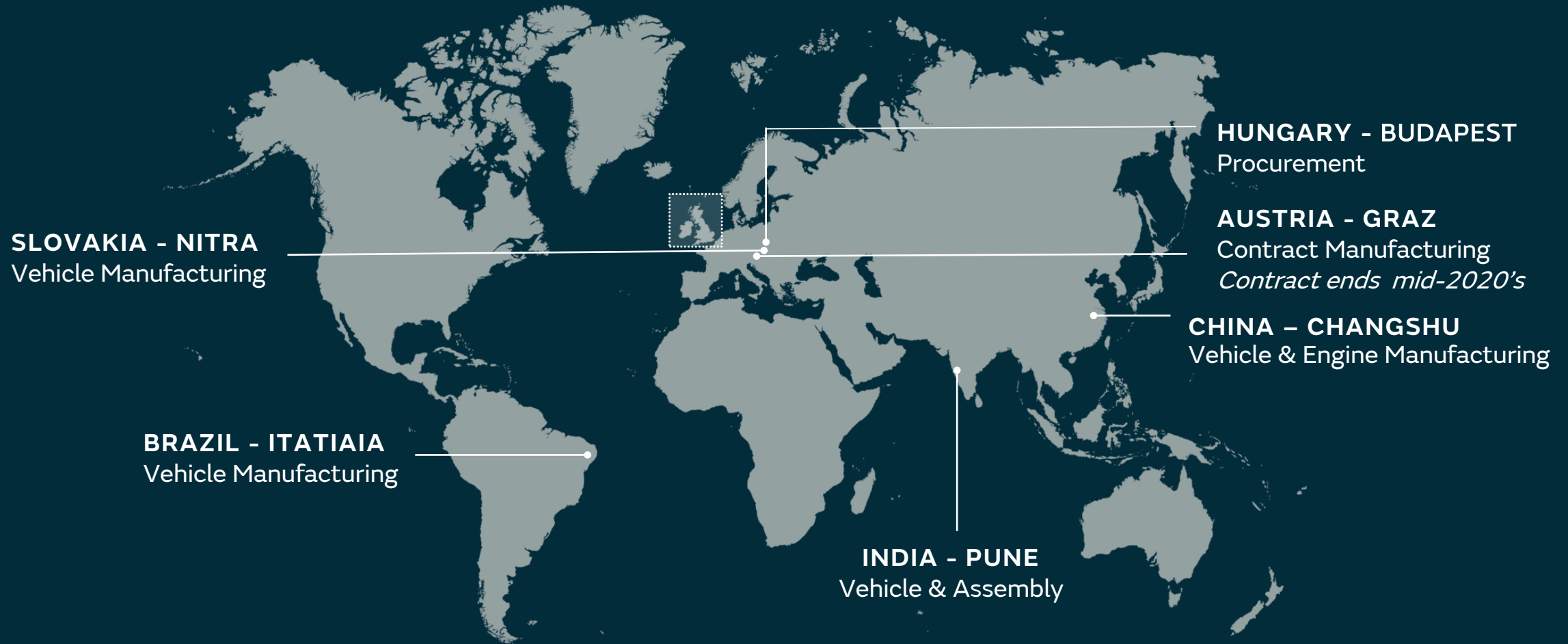
WILL BE REPURPOSED WITH FUTURE JAGUARS BUILT IN SOLIHULL

SOLIHULL

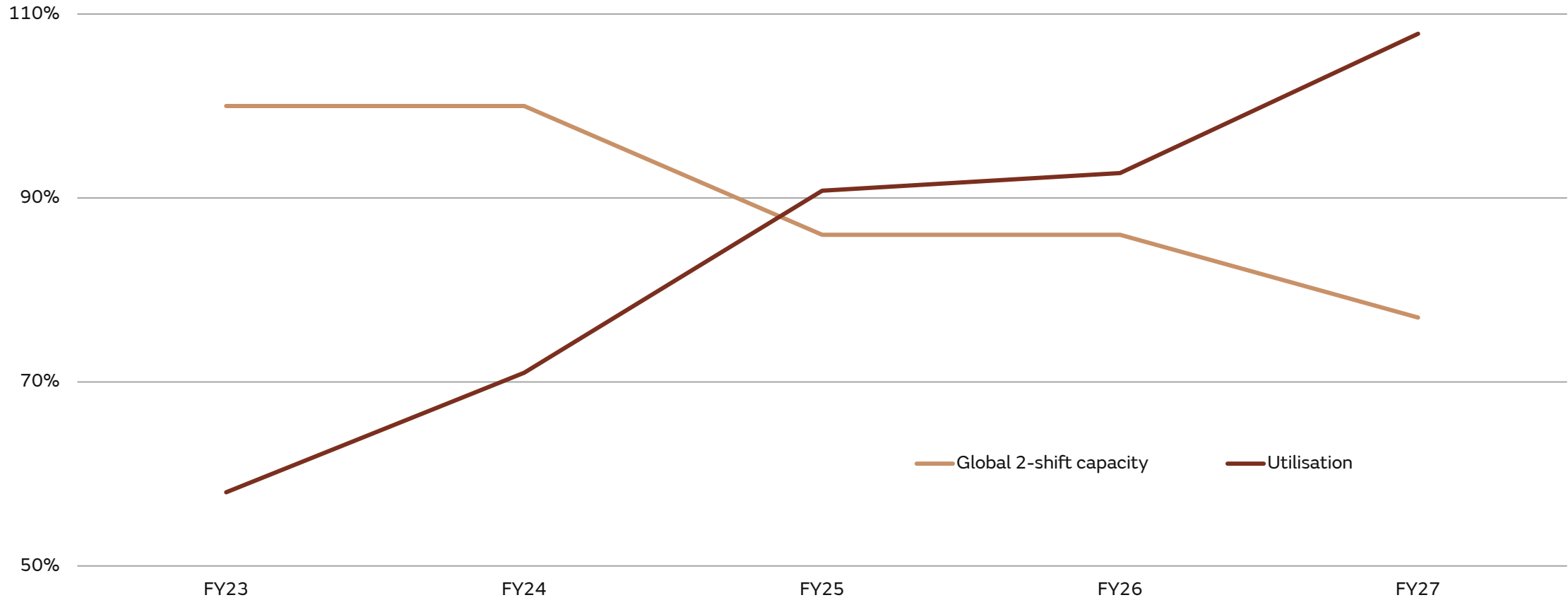
RANGE ROVER BEV AND MLA FLEX ALL-ELECTRIC JAGUAR PRODUCTION



WE ALSO HAVE A GLOBAL PRODUCTION FOOTPRINT OUTSIDE THE UK GRAZ CONTRACT DUE TO END IN 2027



PRODUCTION CAPACITY BEING RATIONALISED UNDER REIMAGINE



Production capacity excludes CJLR Joint Venture

SUMMARY

We have a strong plan to deliver FY24 commitments

Q1 volumes are being delivered to plan. When issues arise, they are resolved rapidly across Industrial Operations and beyond

Industrial Operations are transforming fast – key processes are stabilising – digitalisation is progressing

Q&A

JLR

LUNCH



FRANCOIS DOSSA

-

EXECUTIVE DIRECTOR
STRATEGY AND SUSTAINABILITY

SUSTAINABILITY IS AT THE HEART OF OUR PURPOSE, ENABLED
THROUGH OUR *REIMAGINE* STRATEGY AND OUR CREATORS' CODE

Our strategy is aligned to Tata Group's Project Aalingana and
encompasses 3 focus areas:



PLANET REGENERATE



ENGAGE FOR GOOD



RESPONSIBLE BUSINESS

OUR SUSTAINABILITY STRATEGY: 3 FOCUS AREAS



PLANET REGENERATE

Transforming our business across the full value chain

CARBON NET ZERO BY 2039

CIRCULAR ECONOMY

BIODIVERSITY & NATURE



ENGAGE FOR GOOD

Acting as a global citizen for sustainable development in the communities and environments in which we operate

REDUCED INEQUALITIES

EDUCATION, LIVELIHOODS & SKILLS

SUPPORTING THE VULNERABLE

CLIMATE CHANGE, CIRCULARITY & BIODIVERSITY



RESPONSIBLE BUSINESS

Doing business responsibly and with integrity

PROACTIVE ESG RISK MANAGEMENT

TRANSPARENT REPORTING

CLEAR STANDARDS & POLICIES

JAGUAR LAND ROVER AUTOMOTIVE PLC ANNUAL REPORT 2022/23
SUSTAINABILITY STRATEGIC REPORT: KEY MESSAGES



Report significantly enhanced



Disclosure of Science-based targets performance
FY2022/23 vs. FY2019/20 baseline



Limited assurance over our GHG emissions data using standards
ISAE 3000 (Revised) and ISAE 3410

OUR CLIMATE TRANSITION TO 2030

SBTI TARGETS BY
2030



SCOPE 1 & 2

SCOPE 3

PURCHASED GOODS & SERVICES AND USE
OF SOLD PRODUCTS (PER VEHICLE)

46%

54%

NET ZERO BY
2039



A SUSTAINABILITY RICH REIMAGINATION OF MODERN LUXURY,
UNIQUE CUSTOMER EXPERIENCES, AND POSITIVE SOCIETAL IMPACT.
OUR AIM IS TO ACHIEVE NET ZERO CARBON EMISSIONS ACROSS
OUR SUPPLY CHAIN, PRODUCTS AND OPERATIONS BY 2039

Note: • Scope 1 and 2 figures rounded to nearest thousand • Scope 3 FY2019/20 baseline based on ICE - this will increase with BEV.

OUR DECARBONISATION LEVERS

SCOPE 1 & 2

111 projects:

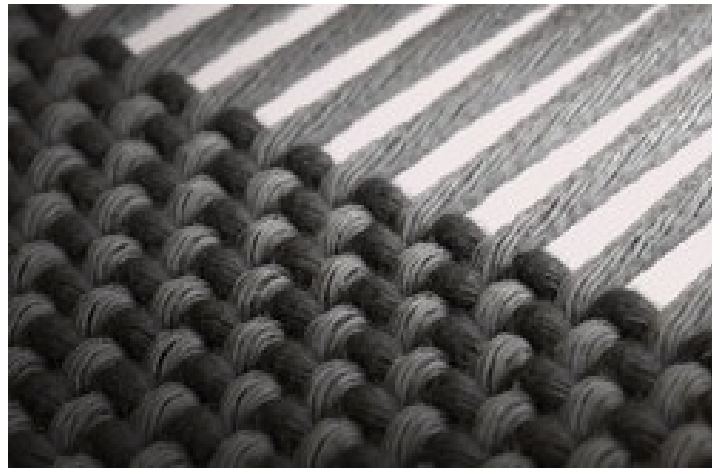
- ✓ Energy consumption efficiency
- ✓ Renewable energy use
- ✓ Water collected and recycled



OUR OWN OPERATIONS

SCOPE 3

- ✓ Suppliers net-zero and SBTi 2030
 - ✓ Recycled materials
 - ✓ Circular Economy Design-to-EOL
 - ✓ Circular Economy partners ecosystem
- ✓ Sustainability for brand, info and new services to customers
 - ✓ Circular Economy business models
 - ✓ EV roadmap & market adoption



PURCHASED GOODS & SERVICES



USE OF SOLD PRODUCTS

PRODUCT MILESTONES



FY2022/23 PERFORMANCE AGAINST TARGETS

SCOPE 1 & 2

152ktCO₂e**FY2022/23 absolute scope 1 & 2 emissions. FY2019/20 baseline 201ktCO₂e****24.6% reduction vs. FY2019/20 baseline**

Due mainly to significant reduction in expected production volumes due to semiconductor shortage, and in part to a reduction in energy consumption through planned projects

SCOPE 3

64tCO₂e/vehicle**FY2022/23 scope 3 combined purchased goods & services and use of sold products per vehicle emissions. FY2019/20 baseline 64.31tCO₂e/vehicle****0.5% reduction vs. FY2019/20 baseline**

Reduction positively influenced by launch of new Range Rover and Range Rover Sport due to efficiency reductions in their use phase emissions

DIVERSITY AND INCLUSION: 5 YEAR STRATEGY WITH 3 KEY TARGETS

We are committed to fostering a more diverse, inclusive and unified culture that is representative of our employees, clients, and the society in which we live

↑ 30% OF ALL SENIOR LEADERS GLOBALLY TO BE FEMALE, BY 2026

16% FY2022/23 TARGET ACHIEVED ✓

↑ 15% OF ALL SENIOR LEADERS IN THE UK TO BE FROM A BLACK, ASIAN OR MIXED ETHNICITY BACKGROUND, BY 2026

6% FY2022/23 TARGET ACHIEVED ✓

↑ 80+ ON OUR INCLUSION INDEX GLOBALLY, BY 2026

74 FY2022/23 TARGET EXCEEDED ✓

DIVERSITY AND INCLUSION: ACHIEVEMENTS

In July 2022, we announced the appointment of two diversity and inclusion Board co-sponsors, Barbara Bergmeier and François Dossa, ensuring diversity and inclusion is represented at the highest levels of our business



PAY GAP REPORT - GENDER AND ETHNICITY

First ethnicity pay gap report, demonstrating our commitment to being more transparent, and to ensuring we use data to drive our actions and decision-making

TRAINING AND DEVELOPMENT

Three e-learning modules developed for our UK business with plans to create for all regions, to ensure that all colleagues have a good understanding of diversity and inclusion. These modules have reached a minimum completion rate of 92%

DISABILITY AND NEURODIVERSITY

In 2022, we joined in partnership with the Business Disability Forum and in FY2023/24, we will have a specific focus on disability and neurodiversity



RICHARD MOLYNEUX

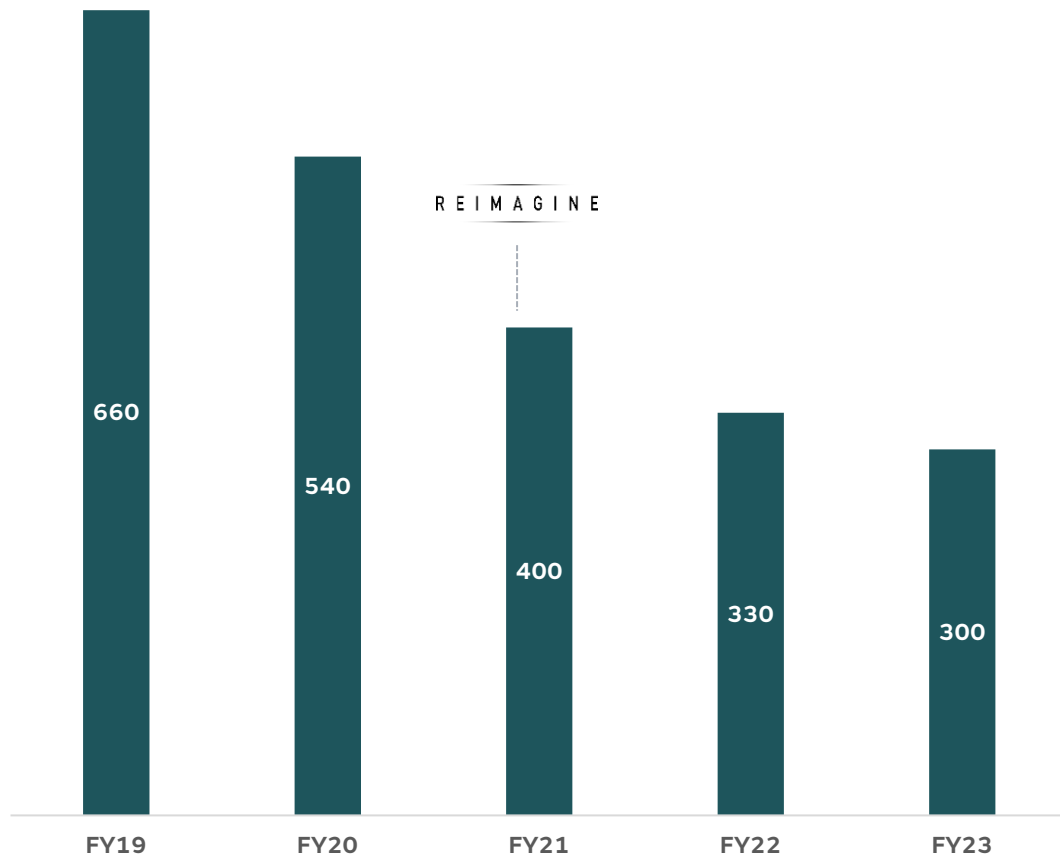
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INTERIM CHIEF FINANCIAL OFFICER

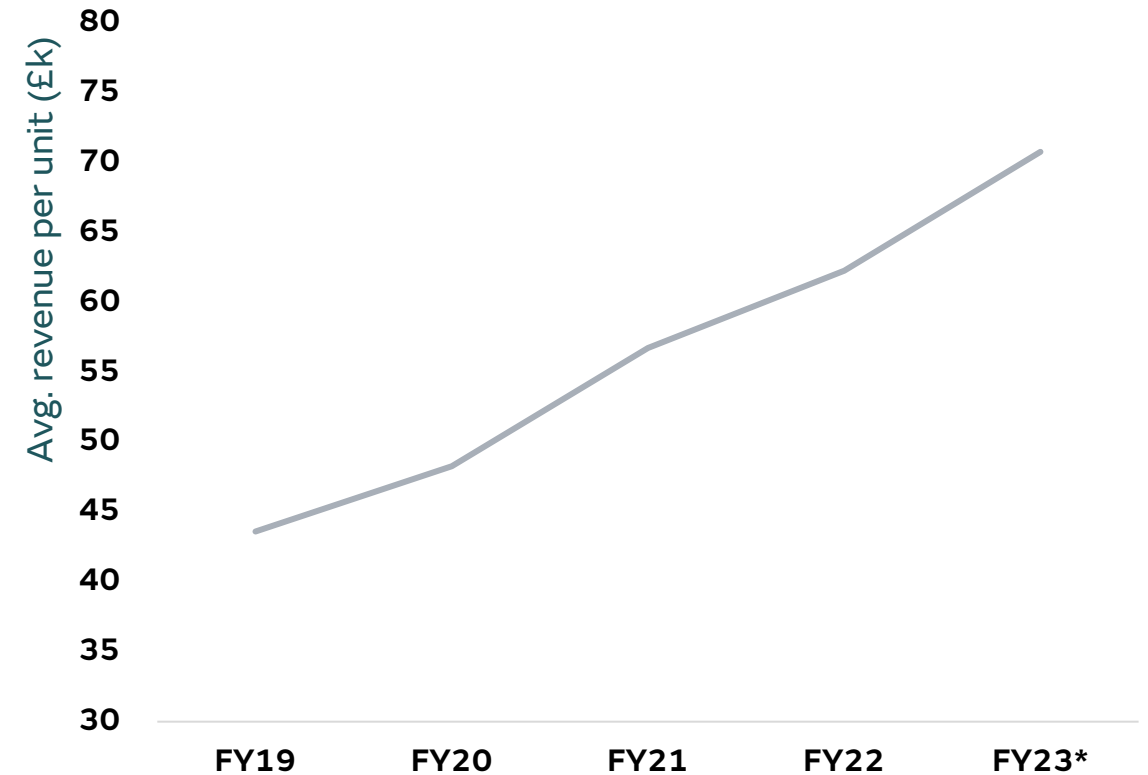
SIGNIFICANT IMPROVEMENT IN BREAK EVEN POINT AND AVERAGE REVENUE

Enabling improved financial performance with volumes now recovering

Cash flow break even reduced



Average revenue per unit above £70k

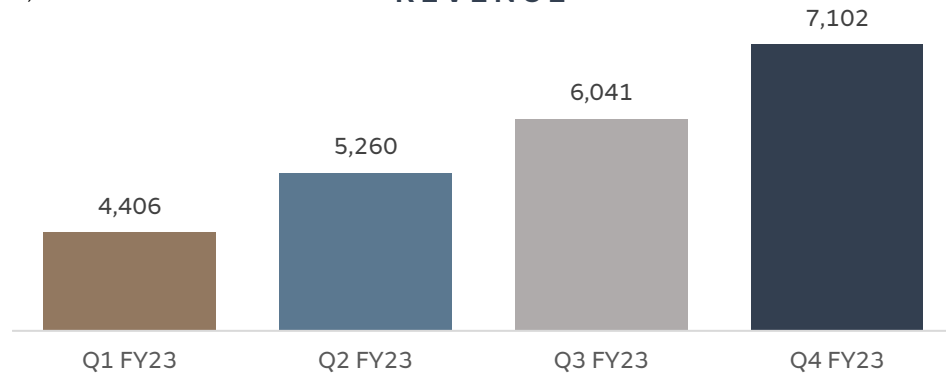


WE ARE DELIVERING

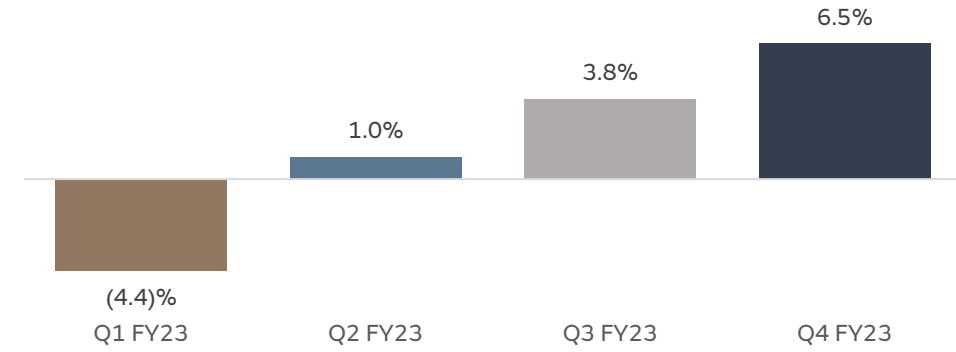
Strong finish to FY23 supported by product launches and volume growth

FY23 | IFRS, £m

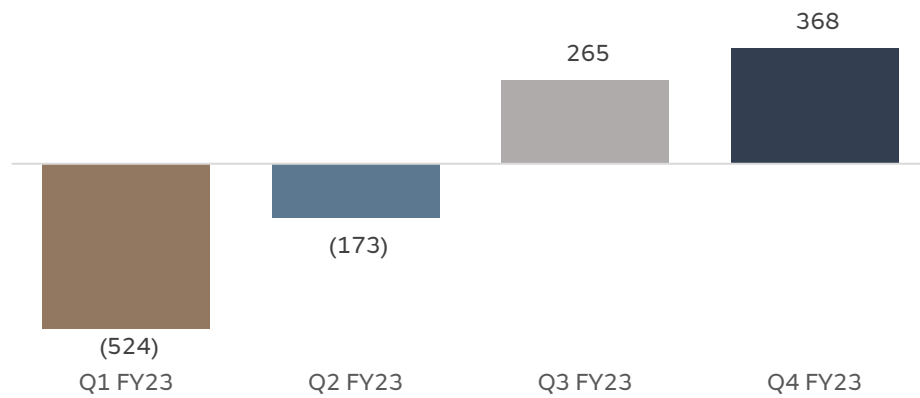
REVENUE



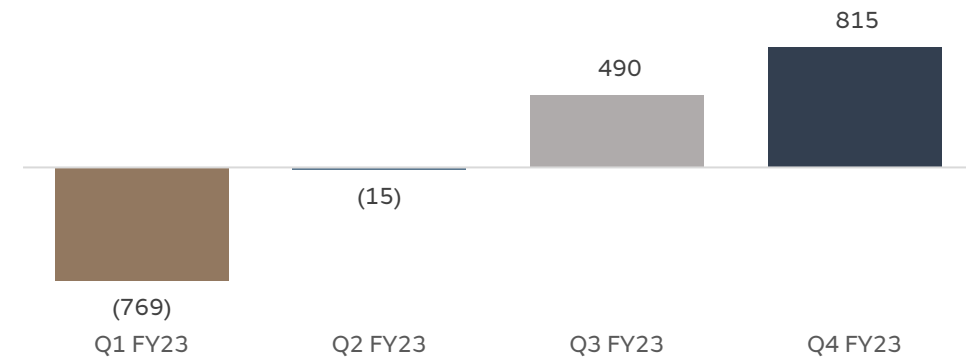
EBIT MARGIN



PBT (bei)*



FREE CASH FLOW



*PBT before exceptional items. Exceptional items are: £6m in Q4 FY23; £155m in Q1 FY23.

CONTINUING TO EXECUTE TRANSFORMATION

To improve future business performance

HOUSE OF BRANDS

Modern Luxury
Reimagine Jaguar
Mix management

BUSINESS EXCELLENCE

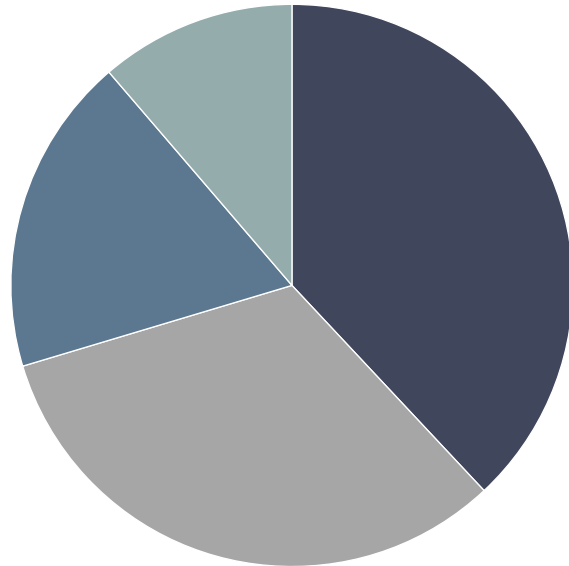
Manufacturing
Selling
Other operating costs

EFFICIENT INVESTMENT

Partnership with Tata
Third party partnerships
Simplified platform strategy

HIGH INFLATION IN FY23 OFFSET BY REFOCUS

FY23 SOURCES OF INFLATION



■ Commodity prices ■ Semiconductors ■ Energy ■ Other

Inflation accounted for c. £(850)m increased cost in FY23

REFOCUS SAVINGS IN FY23

MARKET PERFORMANCE

- £600m value contribution
- Primarily re-pricing and optimisation of available semi-conductor using data analytics

COSTS

- £100m labour and quality cost saving through Agile transformation activities

INVESTMENT

- £400m investment savings through applying strict payback criteria on non-production spend

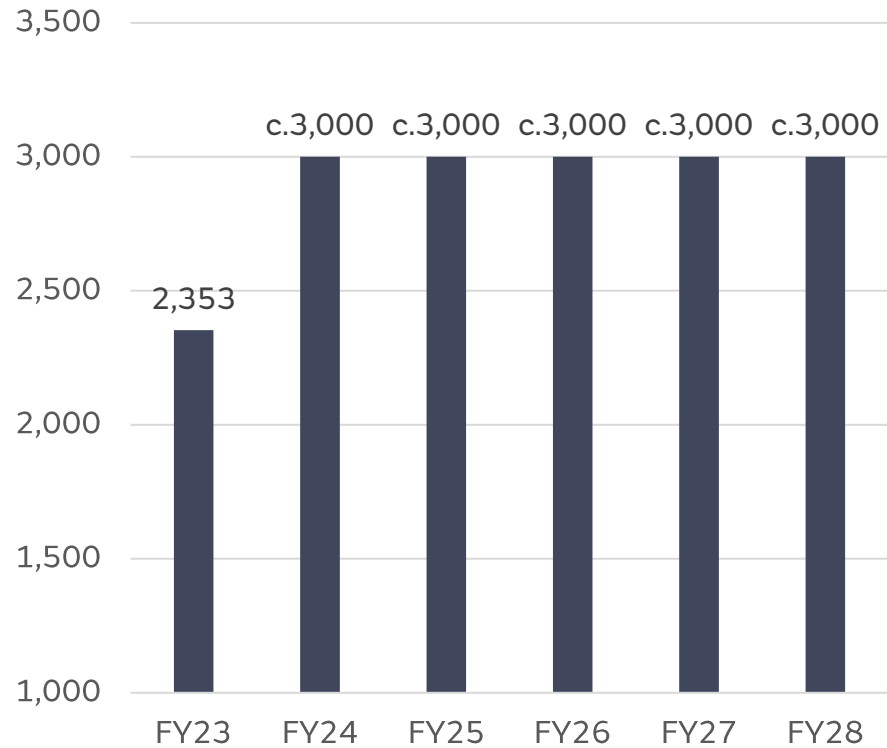
£1.1bn saved from Refocus initiatives in FY23

EXPECT PACE OF INFLATION TO MODERATE IN FUTURE YEARS WITH CONTINUED COST MANAGEMENT ACTIONS

INVESTMENT SPENDING OF £15 BILLION OVER THE NEXT 5 YEARS

Reduction in architectures and leveraging partnerships, eg Agratas investment in cell manufacturing

INVESTMENT SPENDING (£M)

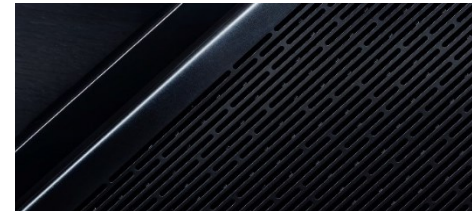


REDUCTION IN ARCHITECTURES FROM 7 TO 3

MLA



EMA



JEA

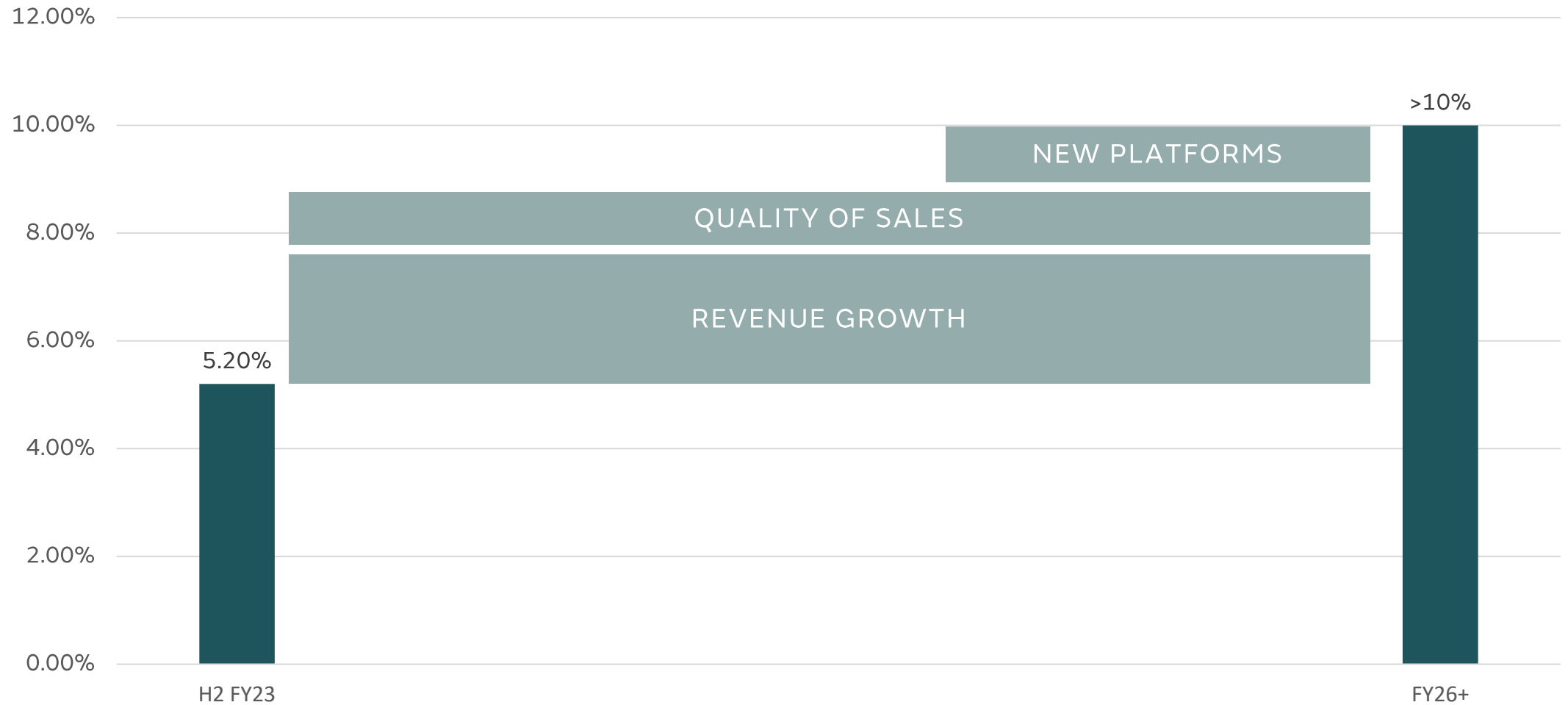


PARTNERSHIPS TO REDUCE INVESTMENT COSTS



EXPECT EBIT MARGIN >6% IN FY24, >10% BY FY26

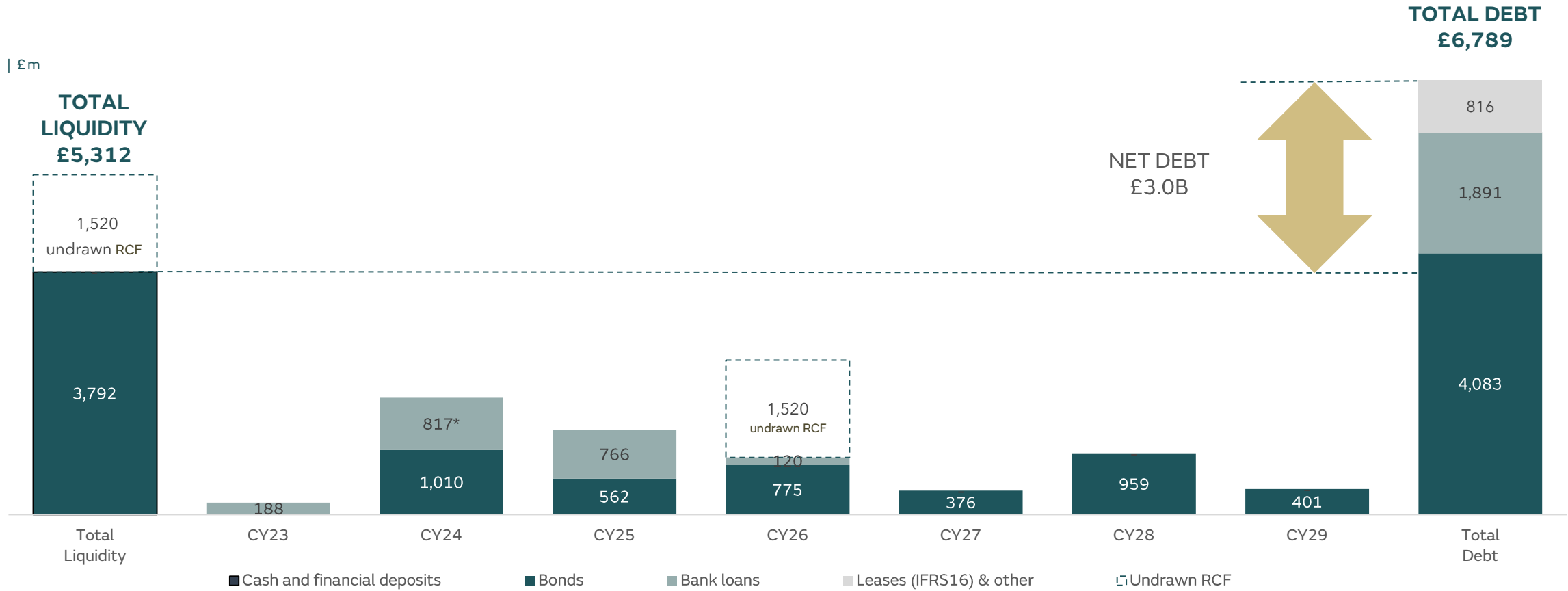
Driven by Revenue growth, sales quality and new platforms



STRONG CASH AND LIQUIDITY

Reducing net debt and manageable maturity schedule

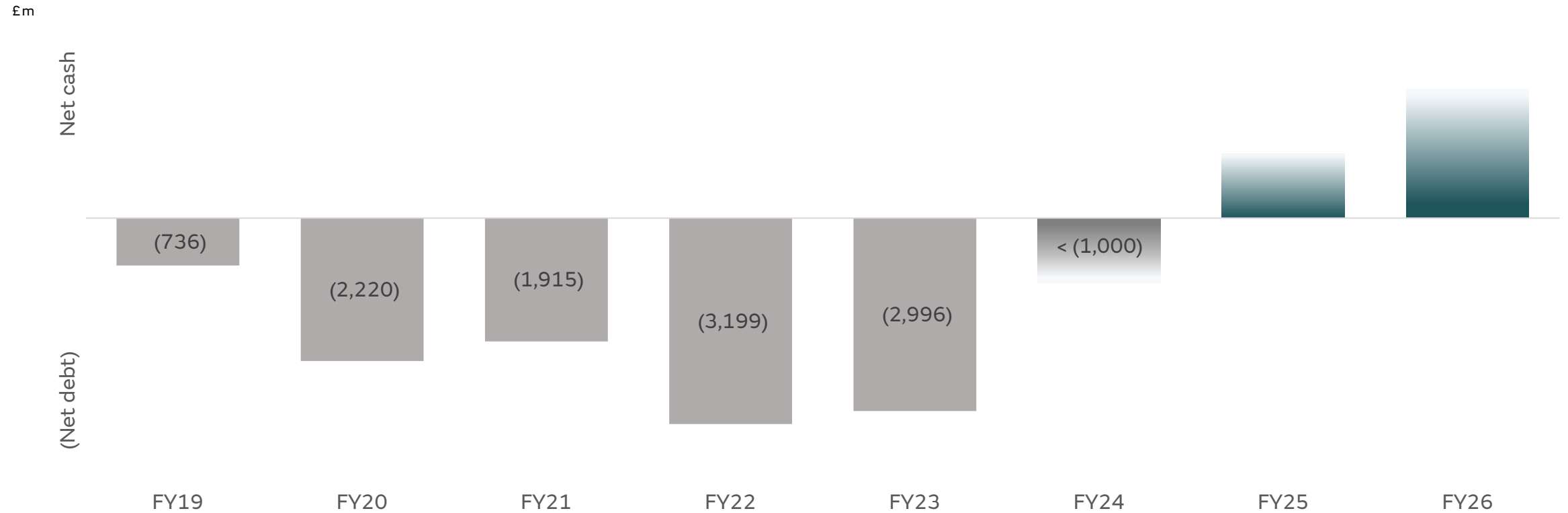
IFRS | £m



*£0.6bn equivalent China loan facility extended to CY26 but shown at next annual review in CY24

NET DEBT EXPECTED TO CONTINUE TO REDUCE

Expect to turn net cash positive from 2025



REIMAGINE WILL DELIVER

REVENUE

>£28bn in FY24; >£30bn in FY26

EBIT MARGIN

>6% in FY24; >10% by FY26

INVESTMENT

Target of c.£3bn p.a.

FREE CASH FLOW

£2bn in FY24
Continuing to be significantly positive thereafter

NET DEBT ZERO

Net cash from FY25

Q&A

JLR

CLOSE