

JLR PERFORMANCE IMPACTED IN CHALLENGING QUARTER

Production now returned to normal levels following cyber incident

Gaydon, UK, 14 November 2025: Jaguar Land Rover Automotive plc (“JLR”) today reports its financial results for the three months to 30 September 2025 (Q2 FY26):

- Revenue for Q2 was £4.9bn, down 24% year-on-year (YoY), while H1 revenue was £11.5bn, down 16% YoY. Revenue was impacted by the production stoppages JLR initiated in September following the cyber incident and the planned wind down of legacy Jaguar models, ahead of the launch of new Jaguar
- Loss before tax and exceptional items of £(485)m for Q2 and £(134)m for H1, down from a profit of £398m and £1.1bn respectively a year ago, due to the challenges above and the continuing impact of US tariffs
- Exceptional items of £238m in the quarter reflect cyber related costs of £196m and voluntary redundancy programme costs of £42m
- EBIT margin was (8.6)% for Q2 and (1.4)% for H1; guidance is revised to 0% to 2% for FY26
- Action taken to support balance sheet following cyber incident with £3.5bn additional liquidity backstop facilities secured
- Operations recovered at pace following cyber incident, with production now returned to normal levels
- Transformation programme launched in June starting to drive planned cost savings

Update on cyber incident response

- Decisive actions taken to restart business safely, support stakeholders and recover operations at pace following recent cyber incident. Actions included:
 - Restart of the systems used to wholesale vehicles, supporting cash generation for JLR
 - Restart of JLR’s Global Parts Logistics Centre, to help keep customers’ cars on the road
 - Fast-track introduction of supplier financing scheme to provide qualifying JLR suppliers with cash upfront during the production restart phase
 - Production downtime used to accelerate development and testing work for electrification, such as underbody build validation and implementation of ADAS testing rig at Solihull, and EMA readiness at Halewood; part of commitment to invest £18bn over five years from FY2024

Investment in *Reimagine* transformation continues

Modern Luxury

- Range Rover recognised in the Top 100 Global Brands by Interbrand, for the second consecutive year
- One-of-a-kind Range Rover SV Asilomar, featuring a distinctive bespoke duo tone exterior inspired by Monterey Bay, unveiled at Monterey Car Week in August 2025
- JLR became the first global OEM to adopt new Pirelli P Zero tyres containing more than 70% renewable and recycled materials, and FSC™ (Forest Stewardship Council™) certified natural rubber
- As Principal Partner of Women’s Rugby World Cup, Defender honours the legacy of Emily Valentine, the first woman known to play rugby union
- Jaguar Type 00 completes its global reveal and arrives in London in December

Electrification / Sustainability

- Development of the first reborn Freelanders, initially for sale in China, continues, with brand and show car reveal planned for the coming months
- More than 150 prototypes of new electric Jaguar completed as testing continues
- JLR opened a solar farm at its centre in Gaydon, UK, capable of meeting nearly a third of the site's energy requirements and opened a 20 megawatt (MW) solar farm at the CJLR production facility in China, which now generates over half the site's energy requirements
- The JLR Foundation awarded its first grants to four carefully selected charities in the communities in which JLR operates, which align with its mission to empower young people to reach their full potential through the development of essential skills and career prospects

Commenting on the performance, Adrian Mardell, Chief Executive Officer, JLR, said:

"JLR's performance in the second quarter of FY26 was impacted by significant challenges, including a cyber incident that stopped our vehicle production in September and the impact of US tariffs.

"JLR has made strong progress in recovering its operations safely and at pace following the cyber incident. In our response we prioritised client, retailer and supplier systems and I am pleased to confirm that production of all our luxury brands has resumed.

"The speed of recovery is testament to the resilience and hard work of our colleagues. I am extremely grateful to all our people who have shown enormous commitment during this difficult time, and I want to thank our clients, retailers, suppliers and everyone in the communities connected with JLR, for their support through this disruption.

"JLR is a great business with strong global brands, a talented workforce and a loyal customer base. We are now set to deliver the outcome of an extraordinary period of British design and engineering, with the arrival of the Range Rover Electric and the new electric Jaguar - cars which will be unrivalled in their performance, design and capability. While we are mindful of the economic, geopolitical and policy challenges that our industry faces, we are resilient and well placed to make strong progress.

"As I approach the end of my 35-year career at JLR, I am immensely proud of what we have achieved together. Leading JLR as CEO over the past three years has been the greatest honour of my career and I am confident that the next chapter will bring continued success for this great business under the leadership of PB Balaji."

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JLR's revenue for the quarter was £4.9bn, down 24% versus Q2 FY25, while H1 revenue was £11.5bn, down 16% YoY. Revenues were impacted by the cyber incident and the planned wind down of legacy Jaguar models, ahead of the launch of new Jaguar.

On 2 September 2025, JLR announced that it had been impacted by a cyber incident, with the initial action being to shut down all global systems. Following a pause in production, manufacturing restarted on a phased basis from 8 October 2025. To support liquidity in its supply chain, JLR fast-tracked a new £500m financing solution to allow qualifying suppliers to receive cash at the point of production scheduling.

Loss before tax and exceptional items was £(485)m for Q2 and £(134)m for H1, down from a profit of £398m and £1.1bn respectively a year ago. EBIT margin was (8.6)% for the second quarter, down from 5.1% a year ago, and (1.4)% for H1, down from 7.1% in H1 last year. This decrease in profitability is largely due to the cyber incident, the continuing impact of US tariffs, reduced volumes as referenced above and increased VME.

Exceptional items of £238m in the quarter reflect costs of £196m relating to the cyber incident and voluntary redundancy programme costs of £42m.

Loss after tax in the quarter was £(547)m, compared to a profit of £283m in the same quarter a year ago. For H1, the loss after tax was £(311)m compared to a profit of £785m last year. The decrease in profitability year-on-year was the result of the challenges referred to above.

Free cash outflow for the quarter was £(791)m and £(1.5)bn for H1, with a closing cash balance of £3.0bn. Total liquidity as at 30 September 2025 was £6.7bn, including undrawn RCF of £1.7bn and the new £2bn bridge facility, signed on 22 September 2025. Additionally, in October a £1.5bn UKEF guaranteed commercial loan was secured, providing further support to the balance sheet.

Looking ahead, JLR remains resilient and well placed to address the economic, geopolitical and policy challenges the industry faces. Investment spend is expected to remain at £18bn over the five-year period from FY2024. In light of the challenges faced, FY26 guidance has been revised, with EBIT margin in the range of 0% to 2% and free cash outflow of £2.2bn to £2.5bn.

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Notes to Editors

About JLR: JLR's *Reimagine* strategy aims to deliver a sustainability-rich vision of modern luxury by design. We are transforming our business with the aim to become carbon net zero across our supply chain, products and operations by 2039.

Electrification is central to our strategy and before the end of the decade our brands will each have a pure electric model, while Jaguar will be entirely electric.

The flexibility of our world-leading powertrain technologies means we can continue to offer hybrid and ICE vehicles in our ranges as we begin to roll out full BEV options, to match demand in the global transition to electric.

At heart we are a British company, with two design and engineering sites, two vehicle manufacturing facilities, a components and finishing facility, an electric propulsion manufacturing centre and a battery assembly centre in the UK. We also have vehicle plants in China (joint venture), Slovakia, India, and Brazil, as well as seven technology hubs across the globe.

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