

20 July 2010

**HR Owen Plc
Trading Update**

The Board of HR Owen Plc is pleased to report that trading during the period to the end of June has been ahead of internal budgets for both its Sales and Aftersales operations, and is significantly ahead of the same period last year. It therefore expects the Group results for the first six months of 2010 to be ahead of market expectations.

New car sales have performed very well with improvements being seen in both volumes and margins compared to both internal expectations and the prior year. Sales of the new Rolls-Royce Ghost and Ferrari California have been particularly strong. Used car volumes and margins are also ahead of the comparable period in 2009. Aftersales results were adversely affected by the severe winter weather experienced in the early months of the year but have since rebounded and are also ahead of the comparable period in 2009. New and used car stocks remain well controlled, and the Group continues to hold substantial cash balances and no net debt, excluding manufacturer stocking loans.

The fragility of the economic recovery in the UK means that the Board remains cautious about the current trading outlook for the Group. However, the medium to long term prospects are viewed with confidence.

For further information:

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