



JAGUAR LAND ROVER INVESTOR DAY
22 JUNE 2018

Agenda



Continuing the investor communication

P.B. Balaji
CFO Tata Motors Group

Corporate strategy – Product plans and ACES

Hanno Kirner
Executive Director, Corporate and Strategy

Brands, marketing and sales

Felix Brautigam
Chief Commercial Officer

Coffee break

Engineering Strategy

Nick Rogers
Executive Director, Product Engineering

Purchasing

Ian Harnett
Executive Director, HR and Global Purchasing

Manufacturing

Grant McPherson
Executive Director, Manufacturing

Financial Strategy

Ken Gregor
CFO, Jaguar Land Rover

Transformation and Vision

Prof. Dr. Ralf Speth
CEO, Jaguar Land Rover

Tata perspective on Jaguar Land Rover

N. Chandrasekaran
Chairman, Tata Sons and Tata Group

Q&A

Ride and drive



CONTINUING THE INVESTOR COMMUNICATION

P.B. BALAJI
CFO, TATA MOTORS GROUP

Snapshot of Tata Motors Group

Market Capitalization

\$15B



Underlying EBITDA

\$5B

Employees

80K

Revenue

\$45B

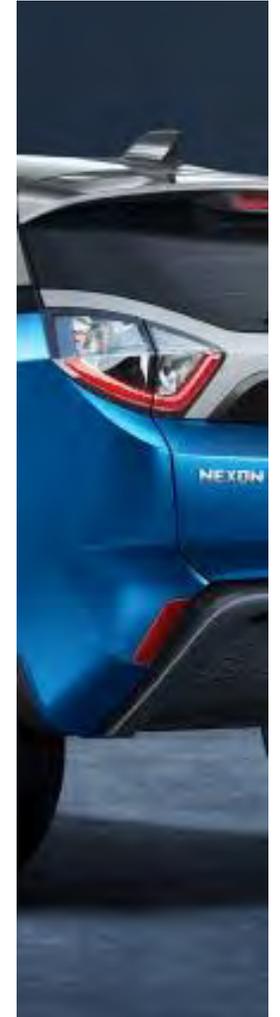
Underlying EBIT

\$2B



Volumes

1.2M



6 cylinders in the Tata Motors engine



1 JLR



2 CJLR



3 CV



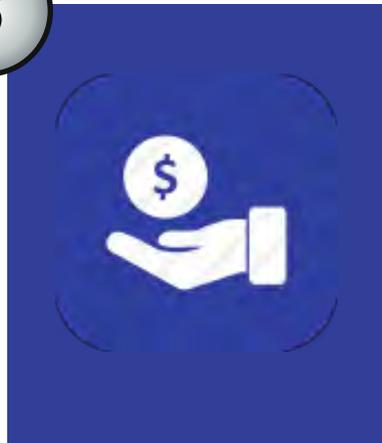
4 PV



5 TMFL

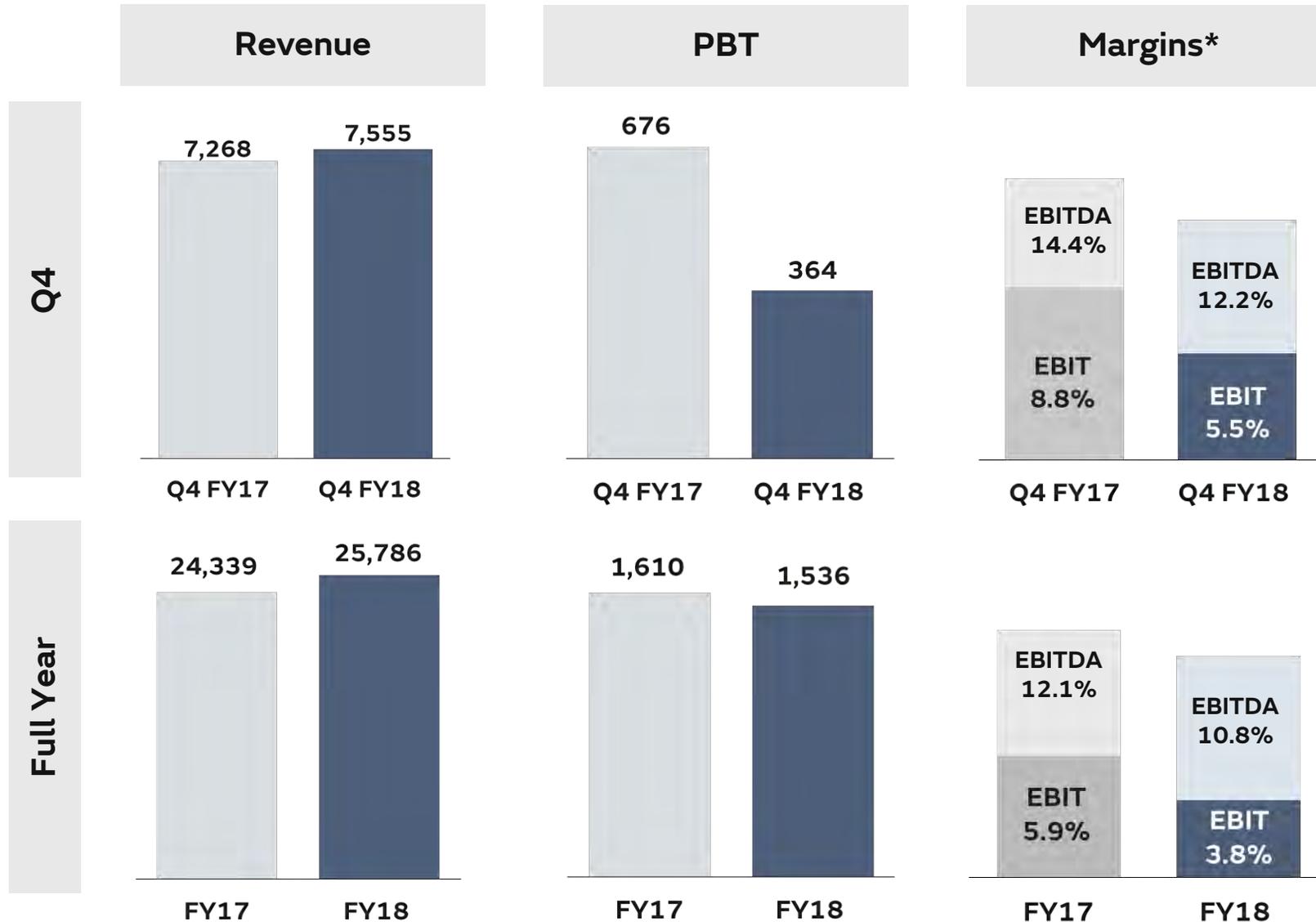


6 Net debt & Subs



FY'18 revenue up 6%, PBT £1.5b

Favourable volume, costs and FX offset by higher D&A



- Wholesales up 3.4k led by Velar and new Discovery
- Reported EBIT at 5.5% - Primarily impact of higher D&A. EBIT excluding £97m one-off Q4 engineering charges 6.7%
- PBT impacted by higher D&A and one-off engineering charges (“Fit for future”)

- Wholesales up 10.6k
- Reported EBIT (excl. Q1 exceptional pension credit) at 3.8% - Primarily impact of higher D&A, incentives, fixed marketing costs. EBIT excluding one-off Q4 engineering charges 4.2%
- Reported PBT includes £436m exceptional pension credit in Q1 FY18

* FY17 margins restated to exclude gains on certain FX derivatives

We aim to “Win Distinctively” by leveraging our uniqueness



- Two of the most-loved, well differentiated premium brands



- Good balance of scale and agility



- World-class engineering, innovation and design pedigree



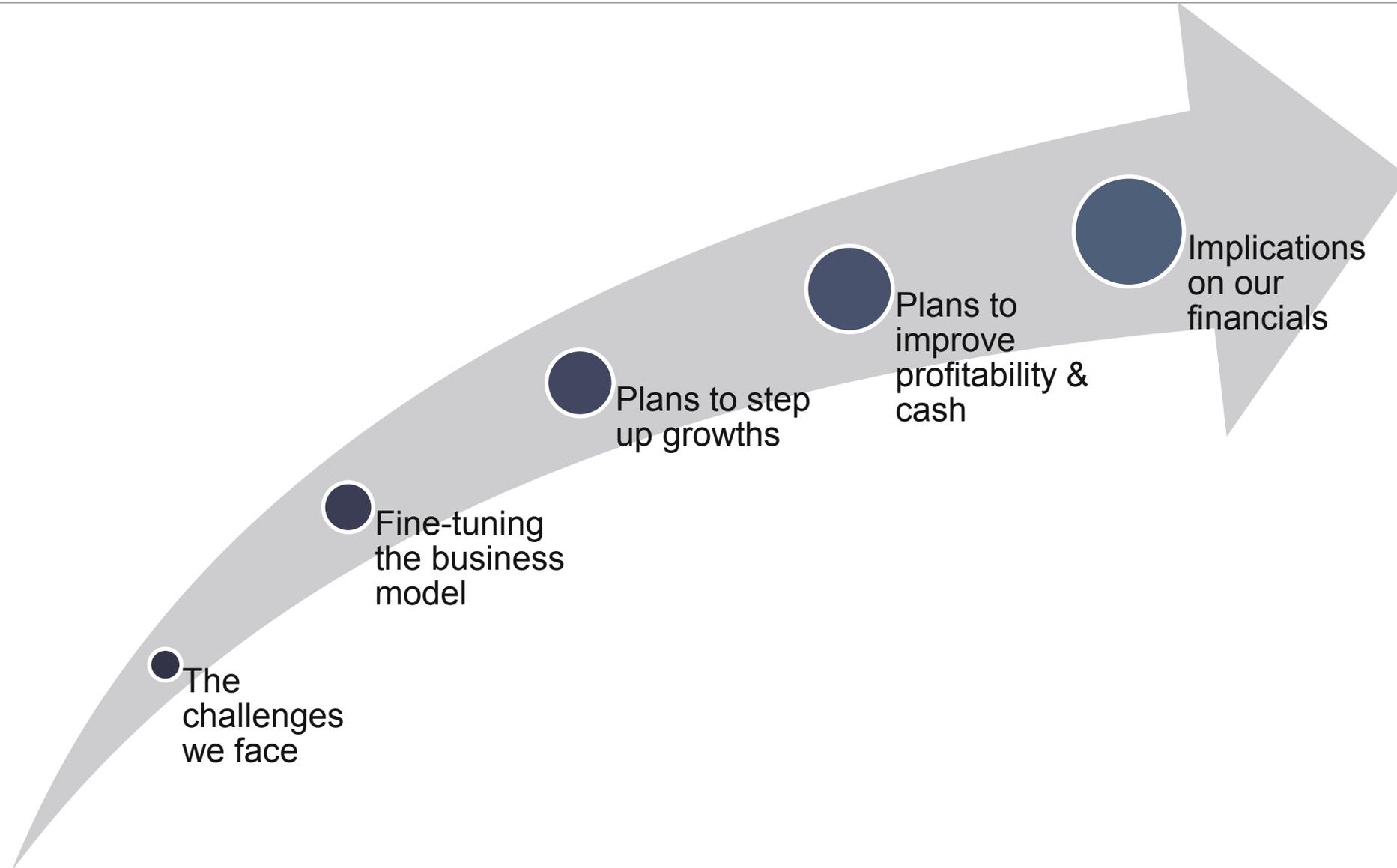
- Passionate and cutting edge talent



- Supportive and empowering ownership



Business model fine-tuned to address our challenges





CORPORATE STRATEGY

OUR PRODUCT PLANS AND THE ACES

HANNO KIRNER

EXECUTIVE DIRECTOR, CORPORATE AND STRATEGY



A The Challenges Ahead

B Embracing These Challenges

- Our Strategy
- Our Product Portfolio
- Our approach to the ACES

We are driving for sustainable, profitable growth despite significant headwinds experienced in FY18



Velar
World Car Design of the Year



E-PACE



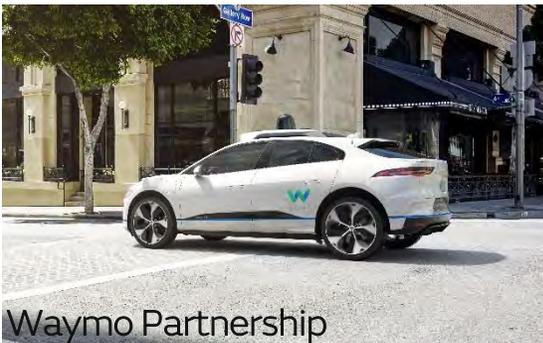
18MY Range Rover
and RRS incl. PHEVs



I-PACE



New Slovakia plant



Waymo Partnership

Highlights

- Successfully launched new Range Rover Velar, Jaguar E-PACE and 18MY Range Rover and Range Rover Sport with our first PHEVs, as well as the Jaguar I-PACE or first BEV
- Retail volumes grew 1.7% and revenue grew 6%
- New Slovakia plant on track for start of production end 2018
- Waymo partnership announced to boost I-PACE sales and autonomous driving strategy

Challenges

- Sales and revenue did not grow as much as we planned with diesel uncertainty impacting the UK and European markets, exacerbated in the UK by Brexit and cyclical weakness
- Continuing high incentives in the US and other markets
- Margins and profitability were well below our internal targets and as a result cashflow was negative after investment spending

Looking ahead these challenges will also provide a number of opportunities that Jaguar Land Rover intend to maximise



Our challenges

- Restoring stronger sales growth
- Improving margins and profitability and managing investment spending to return to positive cashflow
- Responding to the ACES transformation and the changes in the regulatory environment
- Potential unfavourable Brexit outcome or US tariffs

Our response

- Exciting new products -- 4 new nameplates from FY18 to FY23, including the stunning I-PACE with the all new Defender in development
- More realistic planning volumes – recognizing present market realities
- Being a leader in electrification and other technologies
- Drive cost efficiency and operating leverage across the business
- Tough but prudent choices made on investment plans to meet affordability criteria whilst remaining at the forefront of technologies

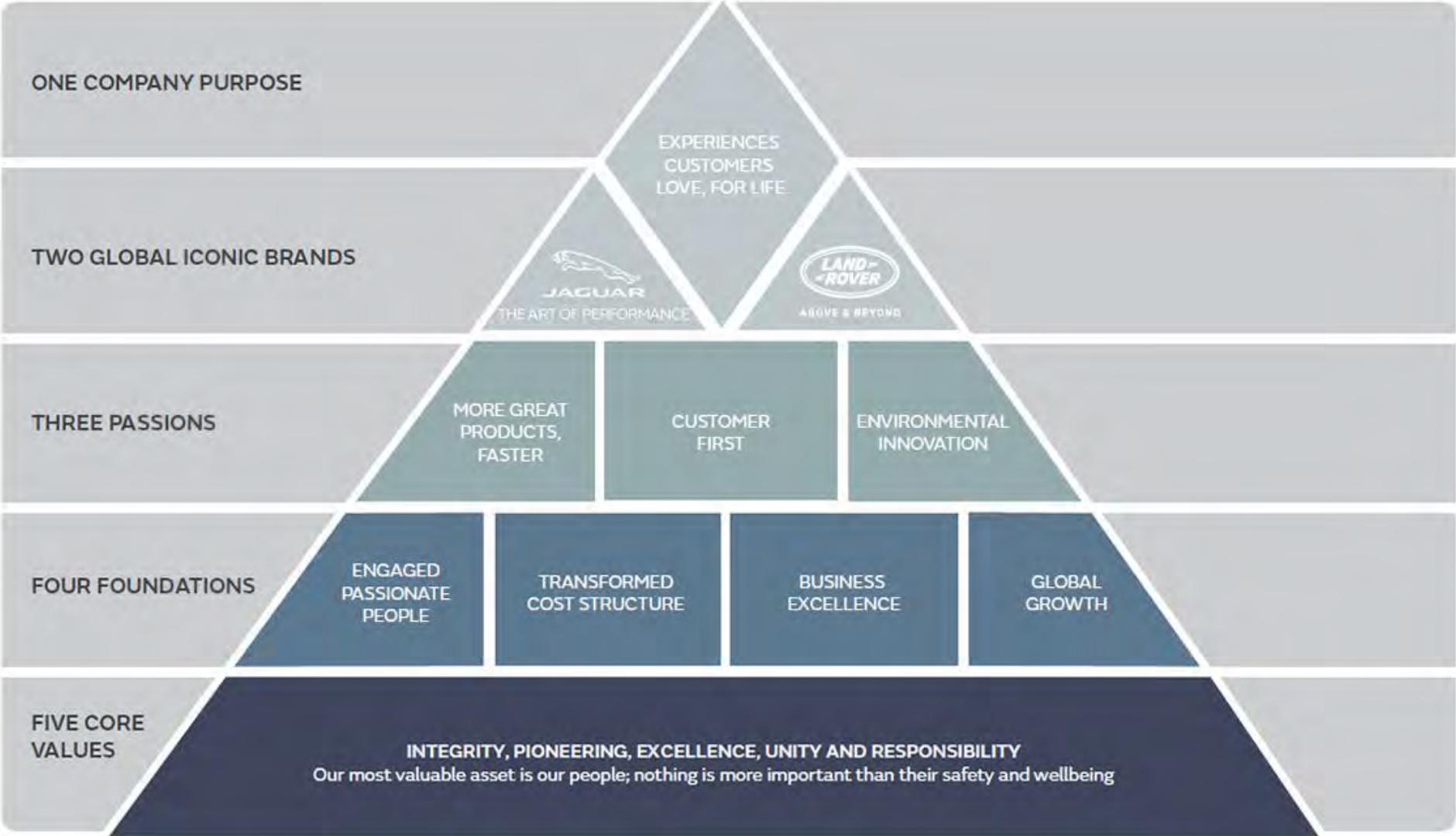


A The Challenges Ahead

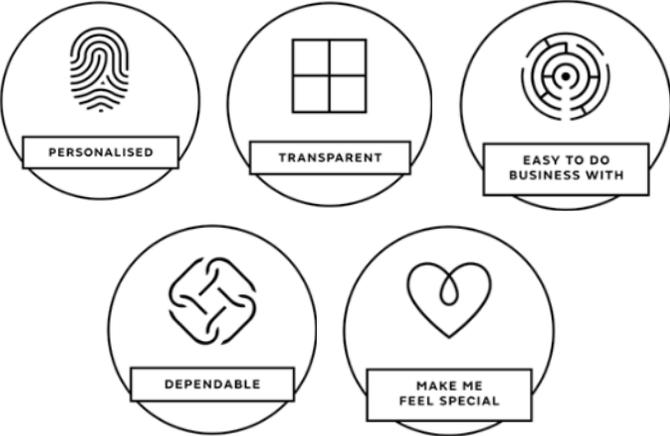
B Embracing These Challenges

- **Our Strategy**
- **Our Product Portfolio**
- **Our approach to the ACES**

Our Blueprint for Lasting Success is the guide by which we set out our strategy



Our strategy is focussed around offering customers experiences they love for life



Customer First principles



Products customers love



Leading customer relationship management



Developing dealer network - ARCH



Services customers need and want



A The Challenges Ahead

B Embracing These Challenges

➤ Our Strategy

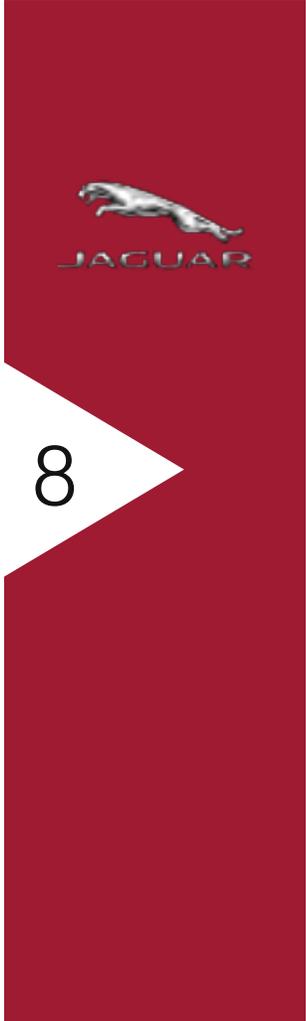
➤ Our Product Portfolio

➤ Our approach to the ACES technologies

Jaguar has started the migration to being a leader in electrification and the introduction of the recent PACE range has been a success

 = ICE / MHEV
 = PHEV
 = BEV

2018



X



Sedan

PACE



SUV

TYPE



Sports

Land Rover has a strong line up of SUVs ranging from the capable to the luxury, and Defender will join the family again soon

 = ICE / MHEV
 = PHEV
 = BEV

2018



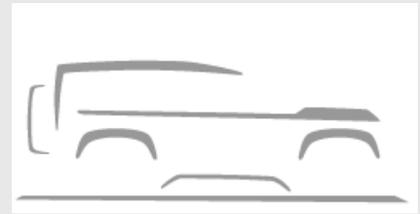
RANGE ROVER



DISCOVERY



DEFENDER



Currently under development