

PRESS RELEASE



Ricardo plc
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Ricardo and McLaren Automotive sign multi-year engine supply agreement

The contract announced today – representing revenue in the order of £40m per annum for Ricardo from 2016 onwards – is the largest new order in almost a century of Ricardo history and the most substantial single procurement ever made by McLaren Automotive

Ricardo has manufactured McLaren Automotive's entire engine requirements at its purpose-built engine assembly facility at Shoreham, UK. The agreement signed today will see the two companies continue to build upon this very successful collaboration to 2020 and beyond, on a range of inspiring new McLaren products.

All of the engines produced by Ricardo for McLaren Automotive are assembled at the Ricardo High Performance Assembly Facility, an advanced, quality-focused lean production facility, which will be extended under this Agreement to boost its capacity to allow assembly of 5000 engines per year. The near clean-room facility was designed to encompass the very latest thinking in high quality manufacture and operates within a strict 'no faults forward' culture. Configured from the very outset against the requirements of current family of McLaren engines – the first of which, the M838T 90 degree V8 twin-turbo, was designed in collaboration between the two companies – Ricardo's highly advanced engine facility already supplies engines for the McLaren P1™, 12C and 12C Spider road cars as well as the track-focused models developed and produced by McLaren GT.



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“We are extremely pleased to have concluded this landmark engine supply agreement with McLaren Automotive,” said Ricardo CEO Dave Shemmans. “Ricardo and McLaren are UK based companies that serve the world based on a shared ethos of providing the ultimate in performance, quality and value to their respective customers, through excellence in advanced engineering technology and manufacturing. The long-term nature of this agreement underscores the effectiveness of our working relationship to date, and provides an exciting opportunity for both companies to continue to work together to deliver further innovative new products. I and the entire Ricardo team look forward to working with McLaren Automotive to fulfil its engine requirements over the coming years, creating truly exceptional UK designed and manufactured products for global markets.”

Mike Flewitt, CEO for McLaren Automotive added: “I am extremely pleased to be able to confirm this announcement with Ricardo as continued engine supplier for McLaren Automotive. Ricardo is a leading name in the development and assembly of world-beating engines, pushing the boundaries of performance and efficiency, and sharing the same core values and objectives as McLaren. Through the existing collaboration between McLaren Automotive and Ricardo, we have already introduced three groundbreaking models to market in as many years, and this announcement further underlines our commitment to the continued development and launch of further high performance McLaren models into the future.”

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NOTES TO EDITORS:

Ricardo plc is a global, world-class, multi-industry consultancy for engineering, technology, project innovation and strategy. Our people are committed to providing outstanding value through quality engineering solutions focused on high efficiency, low emission, class-leading product innovation and robust strategic implementation. With almost a century of delivering value through technology, our client list includes the world's major transportation original equipment manufacturers, supply chain organizations, energy companies, financial institutions and governments. Guided by our corporate values of respect, integrity, creativity & innovation and passion, we enable our customers to achieve sustainable growth and commercial success. For more information, visit www.ricardo.com.

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