



By appointment  
to HM The Queen  
motor car manufacturers  
Bentley Motors Limited  
Crewe Cheshire



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**BENTLEY**

## Press Information

### HIGHEST LEVELS OF PERSONALIZATION DRIVE SECOND BEST FINANCIAL PERFORMANCE ON RECORD FOR BENTLEY MOTORS

- **13,560 extraordinary cars delivered in 2023 achieving an overall revenue figure of \$3.213 billion**
- **Operating profit reaches \$644.7 million with return on sales of 20.1% driven by positive mix effects from higher specification derivatives, higher option uptake and the sale of Limited Editions and Coachbuilt collectibles**

**(Crewe, March 19 2024)** Bentley Motors today revealed financial performance for 2023 that was heavily influenced by record levels of interest in luxury personalization. Operating profits reached \$644.7 million as three-quarters of customers explored the 46 billion different configurations available from the options range to add bespoke content from Bentley's Mulliner division, representing a 43% rise over 2022.

The luxury marque posted a revenue of \$3.213 billion as customers were also increasingly attracted to higher revenue models such as Azure, S and Speed, the mix of which reached 70% up from 30% in 2022. In total, Bentley delivered 13,560 cars in 2023, its third highest retail figure in history.

Return on sales reached 20.1% in 2023, a marginal drop from 20.9% the year before, impacted by upfront expenditures for future products, and planned reduced volumes due to life cycle effects.

Bentley's latest financial performance support the company's industry-leading Beyond100 strategy, as it drives towards self-funding of the transformation of its entire product range to electric, and becoming carbon neutral by 2030.

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Adrian Hallmark, Chairman and CEO of Bentley Motors, commented:

“Last year marked a further positive performance in our transformation journey, despite an increasingly volatile geopolitical and business environment. We took another big step forward on our strategy to focus on customer value rather than volume, and our well-balanced export success, disciplined cost management and ability to maximize personalization proved our resilience and strong foundations to build upon.

“With uncertain market conditions set to continue during the year ahead, we will adapt our business model to ensure we remain in a balanced position, ready to adjust to increases or decreases in demand. Our focus on value over volume will be further strengthened and we look forward to our major product launch events in the second half of 2024.”

The trend for SUV buying continued as Bentayga remained Bentley’s number one model, accounting for 44% of total sales volume and reinforcing its position as the most successful luxury SUV in the world. Furthermore, consistent appeal continued for the Continental GT and GT Convertible, accounting for nearly a third of sales, 31%, with the Flying Spur, the world’s finest luxury four-door grand tourer, reaching 25% of total sales volume.

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In spite of challenging conditions in key regions around the world, the Americas maintained its position as the biggest selling global market. Interestingly, Bentley’s home market in the UK is now the number one selling region for hybrid models by proportion, with 27% of sales from relevant model lines in 2023 selected as a hybrid option.

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### Historical five-year performance

YEAR	RETAILS	REVENUE (\$)	OPERATING (\$)
2023	13,560 (-11%)	3.213 billion (-13%)	644.7 million (-17%)
2022	15,174 (+4%)	3.705 billion (+19%)	774.9 million (+82%)
2021	14,659 (+31%)	3.114 billion (+39%)	425.7 million (+1845%)
2020	11,206 (+2%)	2.243 billion (+2%)	21.8 million (-69%)
2019	11,006 (+5%)	2.290 billion (+35%)	71.1 million (+123%)

– ENDS –

### Notes to editors

Bentley Motors is the most sought-after luxury car brand in the world. The company's headquarters in Crewe is home to all of its operations including design, R&D, engineering and production of the company's five model lines, Continental GT, Continental GT Convertible, Flying Spur, Bentayga and Bentayga EWB. The combination of fine craftsmanship, using skills that have been handed down through generations, alongside engineering expertise and cutting-edge technology is unique to UK luxury car brands such as Bentley. It is also an example of high-value British manufacturing at its best. Bentley employs around 4,000 people at Crewe.

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