

AUTOMOTIVE

## Aston Martin files for an IPO amid growth

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Aston Martin's DB11 Volante. Image credit: Aston Martin.

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By STAFF REPORTS

British automaker Aston Martin is gearing up to take its company public on the London Stock Exchange.

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Aston Martin, which has recently seen its financial results turn around, is planning for an initial public offering. The 105-year-old brand known for producing James Bond's cars is reportedly seeking a valuation of 5 billion pounds, or \$6.4 billion at current exchange rates.

### Public plans

Last December, Aston Martin stirred up potential sale rumors after reports revealed that the brand is working with an investment bank.

According to a Reuters report, Aston Martin hired investment bank Lazard to look into creating a preliminary plan to either set up an IPO or a trade sale. The rumors came after the brand saw positive growth after years of stagnancy ([see story](#)).

On Aug. 29, Aston Martin said it is making a regulatory filing with Britain's Financial Conduct Authority. This is a necessary step for brands looking to make an IPO.

An IPO would mean a sale of shares from Aston Martin's private equity owners Investindustrial from London and Kuwait-based Dar. The automaker has said that its shareholders would be selling at least a quarter of the shares in the company on the exchange.



*Aston Martin headquarters. Image credit: Aston Martin*

Aston Martin is set to make a final decision on going public in September.

After a decade of seeing no profits, Brexit has helped Aston Martin become the fastest growing automotive brand, according to Brand Finance.

Weakened currency in the United Kingdom, where Aston Martin is based, has supported the automaker's \$3.6 billion growth over the past year, reported in [Brand Finance Auto & Tyres 2018 report](#) ([see story](#)).

"Today's announcement represents a key milestone in the history of the company, which is reporting strong financial results and increased global demand for its award-winning sports cars," said Andy Palmer, president and CEO of Aston Martin Lagonda, in a statement. "As we continue to execute our Second Century Plan, combining a product offensive and expanding manufacturing footprint, we have the resources and balance sheet strength to continue delivering on our growth strategy."

With this public offering, Aston Martin is following in Ferrari's footsteps. The fellow luxury automaker went public in 2015, splitting off from Fiat Chrysler.

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