

AUTOMOTIVE

## Bentley Q1 operating profit up staggering 162pc

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*Bentley seems to be hitting its stride as it reports another quarter of record sales. Image credit: Bentley Motors*

By LUXURY DAILY NEWS SERVICE

British automaker Bentley Motors is continuing to see record sales performance with reported revenue of 170 million euros, or \$179.1 million at current exchange rates, in the first quarter of 2022.

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Following a record 2021 financial year ([see story](#)), these figures reflect major investments in its Crewe factory and products as well as its Beyond100 electrification strategy. In Q1, revenue per vehicle increased by nearly \$30,000 with particularly strong activity in Europe where sales increased by 38 percent.

"Despite a challenging global environment, we started 2022 where we left off in 2021, with another solid set of financial figures," said Adrian Hallmark, chairman and CEO of Bentley Motors, in a statement.

"This has been driven by strong revenue growth, thanks to our fresh and exciting new model portfolio, a significant increase in demand for Bentley's personalization program and strong growth in sales of our new hybridized products," he said. "The combined effect of this revenue together with a restructured business model has enabled us to deliver industry competitive returns on sales and investment."

Onward and upward

Revenue and return on sales figures also reached record levels in the first three months of 2022, reaching 813 million euros, or \$855 million, and 21 percent, respectively.



*Bentley has made major investments in the Crewe factory to support its Beyond100 strategy. Image credit: Bentley Motors*

Despite COVID-related lockdowns and the war in Ukraine, Bentley saw a steady increase in customer interest in new models resulting in an order bank at record levels.

These strong numbers also support Bentley's Beyond100 strategy, which aims to reinvent the brand's entire product range to achieve carbon neutrality by 2030. The initiative has been supported by a 10-year, 3 billion euro, or \$3.155 billion, investment program at the company's Pym's Lane factory the largest transformation program in the marque's history.

In February, the automaker announces investments in its 3D printing capabilities with a major commitment worth 3 million pounds, or \$4.1 million, doubling its 3D printing capacity at Crewe. The equipment is expected to reduce waste and save on development time ([see story](#)).

During Q1 2022, Bentley saw particular interest in its Mulliner and Speed derivatives. Globally, Continental GT sales increased by 10 percent, with a strong performance in the Asia Pacific region and in the United Kingdom.

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