



News Release

PROTON SALES SHOW EARLY SIGNS OF RECOVERY

- 5,676 vehicle sales recorded in May during CMCO and Ramadhan period
- Market share increases to 23.3% as Malaysian automotive sector starts its recovery
- Proton X70 dominates SUV market while Proton Saga is best-selling car for May

Subang Jaya, 3 June 2020 – As automotive companies restarted operations under the Conditional Movement Control Order (CMCO), the automotive industry in Malaysia took its first tentative steps down the road to recovery in May. With nearly a full month of sales in the books, the first results are now in.

In May 2020, PROTON sold 5,676 vehicles, accounting for an estimated market share of 23.3%. During the same month in 2019, the Company sold 10,611 units marking a difference of 46.5% and a reflection of the challenging market conditions arising from the COVID-19 pandemic.

Positive trends for the remainder of 2020

The 5,676 units in May, an improvement of 73.2% compared to March 2020, is despite the need to comply with the standard operating procedures of the CMCO. Year-To-Date (YTD) PROTON's volume reduced by 23.3% for the first five months of the year while Total-Industry-Volume (TIV) is estimated to have shrunk by 48.7% over the same time period.

In terms of market positioning and market share, PROTON remains as the second most popular car brand in Malaysia with a YTD market share of 21.1%, which is in-line with targets set for the year.

Proton models continue to lead market segments

PROTON's performance in May was the direct result of four models being the best-sellers in their respective market segments. The Proton X70 retains its position as the best-selling C-segment SUV in the country, and cumulatively for 2020, it is also the best-selling SUV overall.

Assembled on a new production line in Tanjung Malim it received a product update in May, an N95 cabin filter, as part of its Proton-Intelligent Air Purifier System (P-IAPS). The new part is also offered to current Proton X70 owners as a replacement for their dust and pollen filter.

There was more success for PROTON when the venerable Proton Saga achieved the accolade of best-selling car in Malaysia for May. It is the first time the updated 2019 model has managed the feat and also means it was the most popular A-segment sedan in the country last month. Other Proton models also performed very well with the Proton Persona being the best-seller in the B-segment sedan category while the Proton Exora remained in its customary position at the top of the C-segment MPV market.



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“The MCO and CMCO were an unprecedented event in Malaysia’s history and affected every aspect of the national economy. The automotive industry is now moving towards recovery but as expected, the first month has been a period of adjustment as we adapt to the *‘new normal’* regarding all aspects of our operations.

“PROTON is thankful our sales have not contracted as much as expected and we also need to say thank you to our vendors who worked tirelessly to ensure we could regain our footing as quickly as possible. It will take a few more months to get an accurate reading of market conditions but we are quietly confident from this point onwards, we will see steady growth for the rest of the year,” said Dr Li Chunrong, Chief Executive Officer, PROTON.

Attractive offers and continued support for frontliners in June

For the month of June, PROTON will continue to offer better value to entice car buyers. Purchasers of the Proton X70 will be eligible for 0% financing for the first year, subject to a set of terms and conditions.

Beginning 10 June, the Company will also be introducing a reward programme for Malaysian frontliners, specifically nurses, doctors, members of the police and army as well as Ministry of Health (MoH) and Ministry of Home Affairs (MoHA) staff. Called the Credit Shield Protection Programme, it offers eligible buyers of any Proton model free personal insurance coverage of up to RM50,000 for five years covering death, accidental death and permanent disability.

“The sacrifices of Malaysia’s COVID-19 frontliners can never be adequately compensated but we hope our gesture will help demonstrate our gratitude for the work they did. As for the financing package for the Proton X70, it will help to make Malaysia’s only premium SUV more affordable for more Malaysians and is now an even better ownership proposition thanks to the introduction of the N95 cabin filter,” added Dr Li Chunrong.

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About PROTON

PROTON Holdings Bhd began as Malaysia's first national car project, founded with the aim to accelerate Malaysia's economic development and lay the foundations for the local automotive industry. In 2017, PROTON entered its next phase to be a modern and global automotive brand; through a partnership between its two principals, DRB-HICOM and Zhejiang Geely Holding Group. Today, PROTON continues to delight its customers with cars anchored on its brand promise of Inspiring Connections, and founded on its core values of always delivering Innovative Technology, Reliability and International standards.

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