



Jun 07, 2014 07:00 BST

2013 Financial Results and Annual Report

Continued strong performance in 2013 lays foundation for future growth

Financial Highlights

- Revenue increased 6% to £486 million in 2013 (2012: £457 million), reflecting growth across the business
- EBITDA* increased 12% to £145 million (2012: £129 million), resulting from revenue growth and cost savings
- Profit before tax of £8 million (2012: loss before tax of £54 million), due to the growth in EBITDA and reduced interest costs following the refinancings in October 2012 and December 2013
- Continued strong operating cash generation* of £159 million

(2012: £139 million) equating to 110% of EBITDA* (2012: 108%)

Strong Operating Performance

- In its 117th year, RAC's membership stands at over 8 million members
- Net Promoter Score increased by 3% to 88% (2012: 85%), as customers continue to recognise our commitment to service quality
- Launch of branded products including RAC Telematics, RAC Business Club, RAC Garage Network, RAC Shop, RAC Accident Management and continued innovation at the roadside with the successful introduction of our universal wheel

Chris Woodhouse, CEO said:

“We delivered another year of strong growth in revenues and EBITDA in 2013, while making significant investments in new products and core systems.

To leverage the strength of the RAC brand, we launched a number of new initiatives including an approved garage network for members, RAC Cars selling used cars online from our trusted dealer network and RAC Business Club our fleet management offering for SMEs. We also introduced a universal wheel on patrol vans to allow customers, who increasingly do not carry spare wheels, to continue their journeys following a puncture.

We delivered our best ever Net Promoter Score in 2013 as customers continue to recognise our commitment to service quality and the dedication of our patrols.

The growth in our membership in 2013 to record levels demonstrates the strength of RAC's historic brand and its potential for further growth as we continue to expand our range of services, and build on our role as the motorist's champion.”

For further information, please contact:

RLM Finsbury: 0207 251 3801

James Bradley

Faeth Birch

Notes to Editors

*Before exceptional items (as set out on page 25 of 2013 Annual Report)

About RAC

RAC is a true British icon with a heritage going back 117 years. RAC was acquired by the Carlyle Group in September 2011 from Aviva plc.

With over 8 million members, the RAC is one of the UK's most progressive motoring organisations, providing services for both private and business motorists. Whether it's roadside assistance, insurance, buying a used car, vehicle inspections and checks, legal services or up-to-the-minute traffic and travel information – the RAC offers a solution for a comprehensive range of motoring needs. The RAC is committed to making motoring easier, safer, more affordable and more enjoyable for drivers and road users.

The RAC is the motorist's champion and campaigns to support the interests of its members and UK motorists at a national level, including advancing levels of road safety, supporting the needs of young drivers and voicing concerns about the increasing cost of motoring. The RAC's annual Report on Motoring survey, now in its 26th year, provides a clear insight into the concerns and issues facing today's motorists.

For the very latest news on UK fuel prices visit our Fuel Prices Explained pages – www.rac.co.uk/advice/fuel-prices-explained. Here we detail the average UK price of petrol and diesel and give an indication of which way prices are likely to go – up or down – over the next couple of weeks based on the wholesale price. You can also discover more about the fuel industry, what affects UK fuel prices, how they compare those in Europe, how motorists are taxed and top-tips for better fuel economy.

The RAC supports FairFuelUK campaigning for fairer taxes on petrol and diesel. Show support and find out more at www.fairfueluk.com.

Key facts:

- RAC patrols fix four out of five vehicles at the roadside
- The RAC has more patrols per member than any other major breakdown provider

- 98% of members would recommend RAC Rescue to their friends and family

RAC press releases, news alerts and a wealth of motoring research is available from www.rac.co.uk/press-centre/.

Follow us on Twitter:

- www.twitter.com/RAC_Press
- www.twitter.com/RAC_Breakdown

Notes to Editors

About the RAC

First formed in 1897, the RAC has been looking after the needs of its members and championing the interests of drivers for more than 120 years.

Today it has more than eight million members and is one of the UK's most progressive motoring organisations, providing services for both private and business motorists. Whether it's [roadside assistance](#), [insurance](#), [buying a used car](#), [vehicle inspections and checks](#), [legal services](#) or up-to-the-minute [traffic and travel information](#) – the RAC offers a solution for all motoring needs. The RAC is committed to making motoring easier, safer, more affordable and more enjoyable for drivers and road users.

The RAC is the motorist's champion and campaigns to support the interests of its members and UK drivers at a national level. This includes voicing concerns about the increasing cost of motoring, particularly the price of fuel and the high level of tax levied on it, advancing levels of road safety, and supporting the needs of all drivers, from young to old.

The RAC's annual [Report on Motoring](#) – first published in 1989 – is one of a kind and provides a clear insight into the concerns and issues facing today's motorists.

For the very latest news on UK fuel prices, check [RAC Fuel Watch](#). It provides

a comprehensive guide to the latest UK unleaded petrol and diesel prices – both at the wholesale level and at the pump - and tracks these prices daily to help drivers check if the price they pay to fill up is a fair one.

Contacts



RAC Press Office

Press Contact

press.office@rac.co.uk

Emails monitored during normal office hours. For breakdown queries, call 0330 159 0740

ISDN number on request