

Aston Martin keeping options open as Saudis weigh possible £200m investment

Aston Martin has said it is considering multiple funding options following reports that Saudi Arabia's sovereign wealth fund was lining up a possible investment worth hundreds of millions of pounds.

Responding to the reports, the luxury carmaker said that it was keeping all "funding options under review," amid uncertainty around the company's future.

Aston Martin's shares slid 14% on the news.

In 2020, Aston Martin lost £110m as the British company [burned through cash](#) and struggled for sales after the [COVID-19](#) crisis took hold, exacerbating the tough start to life it encountered as a listed company in 2018.

The company has £1.2bn of existing loans, bank drafts and bonds on its balance sheet.

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"Aston Martin Lagonda notes recent movements in its share price and media speculation regarding prospective fundraising efforts," the company said in a statement on Thursday.

"Order books are robust and have strengthened further in recent months, with sports cars sold out into 2023 and order intake for DBX more than 40% higher than the previous year," Aston Martin said.

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The DBX is the company's new SUV model, the popularity of which helped cut some of Aston Martin's losses last year.

"The company regularly keeps its funding options under review," it said. "Any funding option, if explored and executed, would be to support and accelerate the company's

future growth.”

Aston Martin is weighing up a sizeable sale of equity in return for an infusion of as much as £200m, according to the trade publication Autocar, which broke the news.

The two leading businesses competing to buy into the company are a Saudi firm linked to the country’s sovereign wealth fund and an investment fund based on the west coast of the US, said Autocar.

Saudi Aramco, one of the world’s largest oil companies, currently sponsors Aston Martin’s Formula 1 team.

Aston Martin is even considering giving up a board seat in return for the investment, according to the magazine.