Automobiles

New Aston Martin chief vows 'no corner untouched' in turnround plan

Tobias Moers paves way for engineering renaissance as he launches fresh model offensive at luxury car brand

Aston Martin's chief Tobias Moers says he has 'broken down silos' as he looks to bring about a revival in the luxury carmaker © Patrick T. Fallon/Bloomberg

Peter Campbell in Gaydon DECEMBER 19 2020

The new chief executive of Aston Martin has vowed to leave "no corner untouched" to turn round the luxury car brand, with plans for several models and a fresh focus on better engineering.

In his first interview since taking the job in August, Tobias Moers said he has "broken down silos" between units and overhauled every part of the business to try and rejuvenate the company.

The brand will release 10 derivatives of existing cars within two years including two offshoots of its new DBX sport utility vehicle, as part of a planned model offensive, he told the Financial Times.

Mr Moers wants to refocus the company on engineering and bring more of its development in-house from suppliers, while working more closely with Mercedes-Benz to produce bespoke engines for the company.

Daimler, Mercedes' parent company, owns a fifth of Aston's shares and already supplies the British carmaker with some technology.

He also plans to boost Aston's German engineering outfit, which is based at the country's famous Nürburgring race circuit.

"Our technology partnership is there [in Germany], all the engineering suppliers are there, we should do something there to get the most efficiency out of the whole corporation," he said.

Mr Moers was parachuted into the role from head of Mercedes' AMG, the high performance subsidiary, over the summer by Aston's chairman Lawrence Stroll, who led a rescue of the business earlier in the year.

Mr Stroll aims to restore the marque's luxury credentials, and has installed a team he believes will help the business begin generating positive cash by 2023.

His arrival at the company this year also coincided with a large-scale clear-out of its executive team.

As well as a new chief executive and chairman, within the last year the company has replaced almost every top flight position, including the most senior executives in finance, sales, product planning, operations, engineering and the US, its largest international market.

The company has pushed back its first battery electric model, which will now be an Aston Martin instead of a Lagonda, the luxury sub-brand that is part of the group. The company has yet to reveal its new plans for the Lagonda nameplate.

"The electric car has to be an Aston Martin," said Mr Moers, "because if you bring a new brand to life for electric vehicle cars, that's wrong in my perspective."

Sales of its DBX sport utility vehicle have been gaining "momentum" in China, which is typically a weak market for sports cars despite having one of the largest global pools of luxury car buyers, Mr Moers said.

About a fifth of orders for the SUV in the market are from women, with a large number of its customers new to the brand.

While Aston had internal problems to tackle, one of the external challenges is tightening emissions regulations, particularly in Europe and China, which may force the group to withdraw cars with its flagship V12 engine.

Mr Moers said debate is live within the business whether it can make its V12 engine comply with incoming "Euro 7" engine regulations. "I'm not sure honestly, that's the honest answer," he said.

However, the brand will still have "aficionados for a V12" around the world, he added.

After floating in 2018, Aston suffered a collapse in its shares after a string of profits warnings stemming from having too many unsold cars piling up in dealerships.

Mr Moers added the company will have less than 1,000 excess cars left in showrooms by January, down from 2,800 at the start of this year after an intensive programme of destocking,