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AHG acquires Diesel Motors Trucks

Automotive Holdings Group Limited (ASX: AHE) today announced it had acquired Diesel Motors Trucks (DMT) for approximately \$6 million inclusive of goodwill and certain trading assets. DMT is a leading commercial vehicle retail outlet based in Perth's Kewdale industrial precinct. Settlement is anticipated to occur in mid November.

AHG Managing Director Bronte Howson said the acquisition added two established retail truck brands – Mercedes Benz Trucks and Freightliner – to AHG's existing operations in Western Australia.

"Through this acquisition we are growing our presence in WA's truck retailing sector and strengthening our relationship with key manufacturers," said Mr Howson.

The move comes as the Daimler Group consolidates its Mercedes Benz Trucks, Freightliner and Fuso commercial vehicle brands. AHG already retails the Fuso brand in WA at its Skipper Trucks dealership in Belmont and will move this operation to the DMT site in Kewdale by the end of December.

The acquisition does not involve the Mercedes Benz passenger car or van franchises which will continue under the ownership of Western Pacific Automotive Pty Ltd.

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About AHG

Automotive Holdings Group Limited (ASX: AHE) is a diversified automotive retailing and logistics group with operations in every Australian mainland state and in New Zealand. The company is Australia's largest automotive retailer, with its major operations in Western Australia, New South Wales and Queensland. AHG also operates the Prestige Hino truck dealership in Dandenong, Victoria – one of the largest in the country, and a leading Toyota dealership in Melbourne.

AHG operates logistics businesses throughout Australia through subsidiaries Rand Transport and Harris Refrigerated Transport (transport and cold storage), AMCAP (motor parts and industrial supplies distribution), Cova (motor parts and mining supplies), VSE (vehicle storage and engineering), Genuine Truck Bodies (body building services to the truck industry), and KTM Sportmotorcycles (motorcycle importation and distribution in Australia and New Zealand).

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