



AUTOMOTIVE HOLDINGS GROUP

AHG COMPLETES NEW ZEALAND ACQUISITION

3 September 2013

Automotive Holdings Group (ASX:AHE) has completed the acquisition of the business of Davie Motors Holden in New Zealand and has also commenced trading at a new Nissan dealership at an adjacent site.

AHG announced the acquisition in late July of the Davie Motors Holden dealership at Manukau, in Auckland's southern corridor, and a satellite service and parts operation at nearby Botany.

The transaction involved a total consideration of approximately NZ\$6 million.

AHG managing director Bronte Howson expects the acquisition to be immediately earnings accretive.

"As we said at the time of reaching agreement to purchase the business, this was an outstanding opportunity to secure two highly prized franchises in a strong Auckland market," he said.

"Holden and Nissan are top-six franchises in New Zealand with a combined market share in excess of 15% and we anticipate revenues from the new dealerships in the order of NZ\$80 million," said Mr Howson.

"Davie Motors Holden is a long-established business that complements our four existing Auckland dealerships and the addition of the new Manukau Nissan franchise at the same location gives us opportunities to leverage a range of business efficiencies."

The Holden and Nissan dealerships in Auckland take to 150 the number of franchises held by AHG at 86 locations across Australia and New Zealand.

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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 operations in Western Australia, New South Wales, Queensland and Victoria.

AHG's logistics businesses operate throughout Australia via subsidiaries Rand Transport and Harris Refrigerated Transport (transport and cold storage), AMCAP and Covs (motor parts and industrial supplies distribution), 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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