



AUTOMOTIVE HOLDINGS GROUP

AHG COMPLETES ACQUISITION OF PERTH MERCEDES-BENZ DEALERSHIPS

30th October 2015

AHG has today completed the acquisition announced on 6th July 2015 of Western Pacific Automotive (WPA) comprising WPA's three Mercedes-Benz passenger and van dealerships in Perth.

The dealerships trade as Diesel Motors in Bentley, Westpoint Star in Osborne Park and Southpoint Star in Mandurah. The acquisition also includes a dedicated autobody repair business in Bassendean.

The transaction involved a total consideration of approximately \$60-million for goodwill and assets.

AHG managing director Bronte Howson said the acquisition is expected to be immediately earnings accretive.

"This is an exciting opportunity in the prestige automotive sector and we are delighted to include the Mercedes-Benz passenger brand in our portfolio," said Mr Howson.

"As I said when we announced the deal, the growth of the luxury car segment has outpaced many mainstream brands and these three dealerships are extremely well run, high profile businesses with a level of exclusivity in an important sector of the market in Western Australia," he said.

"Mercedes-Benz is a clear market leader in the prestige sector in Australia and offers an outstanding range of vehicles across the compact, passenger, SUV and limousine categories."

The acquisition significantly expands the Group's relationship with Mercedes-Benz and Daimler.

AHG already operates Daimler Trucks dealerships in Perth, Brisbane, Newcastle and the Gold Coast.

ENDS

About AHG Automotive Holdings Group Limited (ASX: AHG) 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 dealerships in Western Australia, New South Wales, Queensland and Victoria.

AHG's logistics businesses operate throughout Australia via subsidiaries Rand Transport, Harris Refrigerated Transport, Scott's Refrigerated Freightways and JAT Refrigerated Road Services (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), WMC (bus and truck importation and distribution), and KTM Sportmotorcycles and HQVA (KTM and Husqvarna motorcycle importation and distribution in Australia and New Zealand).

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