



## AUTOMOTIVE HOLDINGS GROUP

### MEDIA STATEMENT

31<sup>st</sup> March 2015

#### AHG ACQUIRES DEALERSHIPS IN BRISBANE AND PERTH

Automotive Holdings Group Limited (ASX: AHE) is pleased to announce that it has reached agreements to acquire the Leo Muller CJD (Chrysler, Jeep, Dodge, Alfa Romeo and Fiat) dealership at Aspley in Brisbane and the Paceway Mitsubishi dealership at Osborne Park in Perth.

The acquisitions, in separate transactions, involve a total consideration of approximately \$5 million for goodwill and assets.

AHG managing director Bronte Howson describes the acquisitions as further opportunities to grow the Group's portfolio of brands in Queensland while further strengthening its dominant position in Western Australia.

"The Brisbane acquisition increases our Queensland dealership portfolio and is located close to our existing Aspley retail automotive hub, which houses Holden, HSV, Mitsubishi, Hyundai and Suzuki dealerships," he said.

"Paceway Mitsubishi is an iconic dealership, established in the 1970s and located in Perth's premier automotive retail hub along Scarborough Beach Road and very close to nine other AHG dealerships in Osborne Park."

Both acquisitions are expected to be immediately earnings accretive and will take AHG's network to 173 franchises at 97 dealership locations in Australia and New Zealand.

ENDS

**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, Harris Refrigerated Transport, Scott's Refrigerated Freightways and JAT Refrigerated Road Services (transport and cold storage), AMCAP and Cova (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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