



## **AHG SECURES PERTH MAZDA FRANCHISE**

06 June 2013

Automotive Holdings Group (AHG ASX: AHE) has further increased its presence in the Western Australian market, with agreement to acquire the Jason Mazda dealership in Osborne Park.

AHG managing director Bronte Howson said the acquisition was an exciting addition to the Company's retail presence and would be immediately earnings accretive.

"We're delighted to add the Mazda brand to our portfolio of brands in Western Australia where we will now represent 12 of the 13 top-selling manufacturers," said Mr Howson.

"Jason Mazda is a high profile dealership in a prominent location within the Osborne Park automotive precinct and has been owned and successfully operated by Paul Lawrence for more than 35 years," said Mr Howson.

He said AHG plans to redevelop the dealership site to provide a new showroom, double servicing capacity, and increase display space and customer amenity.

"The location also offers the opportunity to leverage a range of synergies and cost-efficiencies, being close to AHG's existing automotive hub of nine high profile dealerships in Osborne Park."

The transaction involves a total consideration of \$13 million, subject to final asset valuation. It is subject to certain approvals, which are expected to be received, with settlement anticipated next month. The dealership generates approximately \$50 million in annual revenue.

AHG already operates four Mazda dealerships; McGrath Mazda at Sutherland and Liverpool in Sydney, and John Andrew Mazda and North Harbour Mazda, both in Auckland.

The acquisition follows the recent announcement by AHG of the acquisition of two Toyota dealerships in Melbourne's northern suburbs from the McMillan group and the settlement of the purchase of the Bayside and Peninsula dealerships on the Mornington Peninsula.

The Bayside, Peninsula and McMillan dealerships presently generate approximately \$180 million in annual revenue.

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 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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