



AUTOMOTIVE HOLDINGS GROUP

ASX/MEDIA STATEMENT

18th February 2016

AHG ACQUIRES VICTORIAN MITSUBISHI DEALERSHIP

Automotive Holdings Group Limited (ASX: AHG) is pleased to announce that it has reached agreement to acquire the Knox Mitsubishi dealership located at Wantirna South in Melbourne's eastern suburbs.

The acquisition involves a total consideration of approximately \$5.4 million for goodwill and assets.

AHG managing director Bronte Howson describes the acquisition as further opportunity to grow the Group's portfolio of brands in Victoria.

"Knox Mitsubishi is a well-run standalone dealership in a good location," he said.

"The acquisition increases our Mitsubishi presence in Melbourne and is located close to our existing Ferntree Gully Toyota dealership offering some administrative synergies," he said.

The acquisition is expected to be immediately earnings accretive and will take AHG's network to 178 franchises at 104 dealership locations in Australia and New Zealand.

Completion is expected late March 2016 subject to customary conditions.

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 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), Higer Bus (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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