



## AUTOMOTIVE HOLDINGS GROUP

### AHG SECURES NEW DEALERSHIPS

23 May 2016

Automotive Holdings Group, Australia's largest automotive retailing and logistics group, has agreed to acquire the Lance Dixon group of dealerships at Doncaster in Melbourne's inner suburbs.

The Group has also acquired a Hyundai dealership at Penrith in Sydney's western suburbs.

In an unrelated transaction AHG has agreed to sell its Duncan Nissan business in Perth's Victoria Park.

AHG managing director Bronte Howson said the transactions represented an effective rebalancing of the Group's broad portfolio of brands and an exciting entry into the luxury vehicle sector in Victoria.

The Lance Dixon group of dealerships represents Jaguar, Land Rover, Fiat, Abarth and Alfa Romeo.

"There are only limited opportunities to acquire JLR dealerships in major metropolitan markets and we are excited by the opportunity," said Mr Howson. "The JLR brands have achieved significant recent growth in Australia and have strong new products in the pipeline."

The acquisition involves a total consideration of \$12-million for goodwill plus stock and assets at valuation and represents a further opportunity to grow the Group's portfolio of brands in Victoria.

The Penrith Hyundai dealership was acquired for \$6.5-million goodwill plus stock and assets.

"Hyundai is a strong volume brand and has been under-represented in our NSW operations," said Mr Howson.

The Duncan Nissan sale is part of a rebalancing of AHG's Nissan portfolio. AHG holds other Nissan franchises in Perth at Clarkson, Cannington, Osborne Park and Wangara. The Company also holds Nissan franchises in Brisbane, Newcastle, Sydney, Melbourne and Auckland.

The sale price was \$3-million for goodwill plus stock and assets.

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