



AHG EXPANDS IN NEW ZEALAND – GROUP MOVES TO 150 FRANCHISES

31 July 2013

Automotive Holdings Group (ASX:AHE) has expanded its operations in New Zealand with the acquisition of an established Holden dealership in Auckland and approval to establish a new Nissan dealership at an adjacent site.

AHG will purchase the business of Davie Motors Holden, which has a dealership at Manukau, in Auckland's southern corridor, and a satellite service and parts operation at nearby Botany. The transaction involves a total consideration of NZ\$6 million, subject to final asset valuation.

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

"This is an outstanding opportunity to secure two highly prized franchises in a strong Auckland market," he said.

"Holden and Nissan are top-six franchises in New Zealand with a combined market share in excess of 15% and we anticipate revenues from the new dealerships in the order of NZ\$80 million."

Mr Howson said the acquisition was expected to be completed in early September.

A family owned company, Davie Motors was established in Auckland in 1953.

"This is a long-established business that will complement our four existing Auckland dealerships and the addition of a new Nissan franchise at the same location will give us opportunities to leverage a range of business efficiencies," said Mr Howson.

AHG last week also completed the acquisition of the Jason Mazda dealership in Perth.

The Jason Mazda dealership and the anticipated Holden and Nissan dealerships in Auckland will take to 150 the number of franchises held by AHG at 86 locations across 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 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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