



## AUTOMOTIVE HOLDINGS GROUP

Automotive Holdings Group Limited  
21 Old Aberdeen Place  
West Perth, WA 6005  
[www.ahgir.com.au](http://www.ahgir.com.au)  
ABN 35 111 470 038

### **AHG TO ACQUIRE PERTH MERCEDES-BENZ DEALERSHIPS**

6<sup>th</sup> July 2015

AHG has entered into an agreement with Western Pacific Automotive (WPA) to acquire WPA's three Mercedes-Benz passenger and van dealerships in Perth.

The dealerships trade as Diesel Motors in Bentley, Westpoint Star in Osborne Park and Southpoint Star in Mandurah. The acquisition also includes a dedicated autobody repair business in Bassendean.

AHG managing director Bronte Howson confirmed the transaction involves a total consideration of approximately \$58-million for goodwill and assets. It will be funded within AHG's existing capacity and is expected to be immediately earnings accretive.

Mr Howson described the acquisition as an exciting opportunity in the prestige automotive sector.

"We are delighted to include the Mercedes-Benz passenger brand in our portfolio," said Mr Howson.

"The growth of the luxury car segment has outpaced many mainstream brands and these three dealerships are extremely well run, high profile businesses with a level of exclusivity in an important sector of the market in Western Australia," he said.

"The timing is perfect for us with Mercedes-Benz clearly the market leader in the prestige sector in Australia and entering a new product cycle with an outstanding range of vehicles across the compact, passenger, SUV and limousine categories."

The acquisition also significantly expands the Group's relationship with Mercedes-Benz and Daimler.

AHG operates Daimler Trucks dealerships in Perth, Brisbane, Newcastle and the Gold Coast.

Western Pacific Automotive principal Mr Ian Goldie, who has been associated with the Mercedes-Benz dealerships since 1981, said he expected the change of ownership to represent a smooth transition for his staff.

"AHG has agreed to retain the existing staff, including the management teams led by Jason Novatsis, so that the operating structure will remain largely unchanged," he said.

The acquisition remains subject to completion of confirmatory due diligence and other customary conditions including approval by Mercedes-Benz. Completion is expected late September 2015.

ENDS



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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 dealerships 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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