



AUTOMOTIVE HOLDINGS GROUP

Automotive Holdings Group Limited
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AHG TO SELL COVS PARTS BUSINESS

17 July 2015

Automotive Holdings Group (ASX: AHG) has entered into an agreement to sell the Covs Parts business to GPC Asia Pacific (GPC), Australasia's largest automotive aftermarket parts, accessories and solutions group.

GPC is acquiring the entire Covs Parts after-market parts and equipment business servicing the automotive, mining and industrial sectors, and will continue to use the Covs name in Western Australia.

The proceeds of the transaction are estimated at \$43 to 45-million including goodwill, inventory and assets, subject to final inventory valuation, with settlement expected in September 2015.

AHG acquired Covs Parts from the Coventry Group in 2011. The Company restructured the business and has retained the exclusive distribution of Ford and Holden OEM parts in Western Australia within its AMCAP division.

AHG managing director Bronte Howson said, "The transaction will create a strategic alliance with the GPC businesses in Australia and New Zealand."

"We believe it is an exciting outcome for both AHG and GPC," he said. "GPC will become AHG's preferred supplier for aftermarket parts, equipment and consumables requirements for our 101 passenger and truck dealerships across Australia and New Zealand and for our refrigerated and other logistics businesses."

Mr Howson said AHG will become the preferred provider of vehicles for GPC's national fleet of approximately 1,200 vehicles.

GPC Asia Pacific managing director John Moller said, "We are delighted to welcome the Covs Parts team to GPC Asia Pacific. Covs Parts is a highly complementary fit for GPC, expanding our presence in Western Australia and taking our Australasian trade sales to in excess of A\$1-billion. We are also thrilled to cement a long-term partnership with AHG, which will be mutually beneficial for GPC and AHG over the years ahead."

The sale remains subject to customary conditions.

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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About GPC Asia Pacific - GPC Asia Pacific is Australasia's largest automotive aftermarket parts, accessories and solutions group and the owner of a portfolio of complementary businesses, including Appco, Ashdown-Ingram, McLeod Accessories, Motospecs, RDA Brakes, Repco and R&E Auto Parts. GPC Asia Pacific is a subsidiary of Genuine Parts Company (NYSE: GPC), a service organization engaged in the distribution of automotive replacement parts, industrial replacement parts, office products and electrical/electronic materials, with operations in in the U.S., Canada, Mexico and Australasia.

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