



1 November 2019

Market Announcements Office
ASX Limited

AP Eagers completes sale of Kloster Motor Group business

A.P. Eagers Limited (ASX: APE) (**AP Eagers**) announces that its sale of the Kloster Motor Group (**KMG**) business to the Tony White Group, as announced to the market on 5 July 2019, was completed on 31 October 2019.

The sale of the KMG business satisfies the undertaking given by AP Eagers to the ACCC to secure regulatory approval, under its merger authorisation process, for AP Eagers' merger with Automotive Holdings Group Limited.

AP Eagers purchased the KMG business in 2007, and yesterday's sale will generate an expected profit before tax (including AASB 16 lease impact) of approximately \$20 million subject to final adjustments and audit review.

ENDS

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