



Morgans Queensland Business Breakfast

16th February 2022

Keith Thornton | Chief Executive Officer

Who we are

109 years of
automotive
retail
experience

1913

Founded & commenced operations



1931

Appointed sole distributor for General Motors



1957

ASX Listed



2000

Mr Nick Politis
Acquires interest



2010

Adtrans Group

Adtrans

Group Limited ACN 008 129 477

2016

Motors Group
TAS & VIC



2020

Eagers Automotive



eagers
automotive



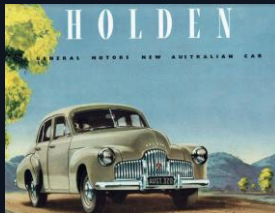
1913

Founded & commenced operations



1948

Holden
launched in
Australia



AP EAGERS

1992

Merger with AP
Group



Bridge Toyota



2005

First Dealership
outside QLD



AP EAGERS

2013

AP Eagers
Century



AUTOMOTIVE HOLDINGS GROUP

2019

AHG Merger

Transformative scale after merger with AHG

Dealerships	~300 Aust & 13 NZ
Brands	33 Car / 12 Truck & Bus
Turnover	~ \$10.6 billion
Market Share	~ 11.2% (Aust New Market)
Employees	> 12,500

Figures reflect size of the group immediately following AHG merger

with an unrivalled partner portfolio.

Top 15 Volume brand representation



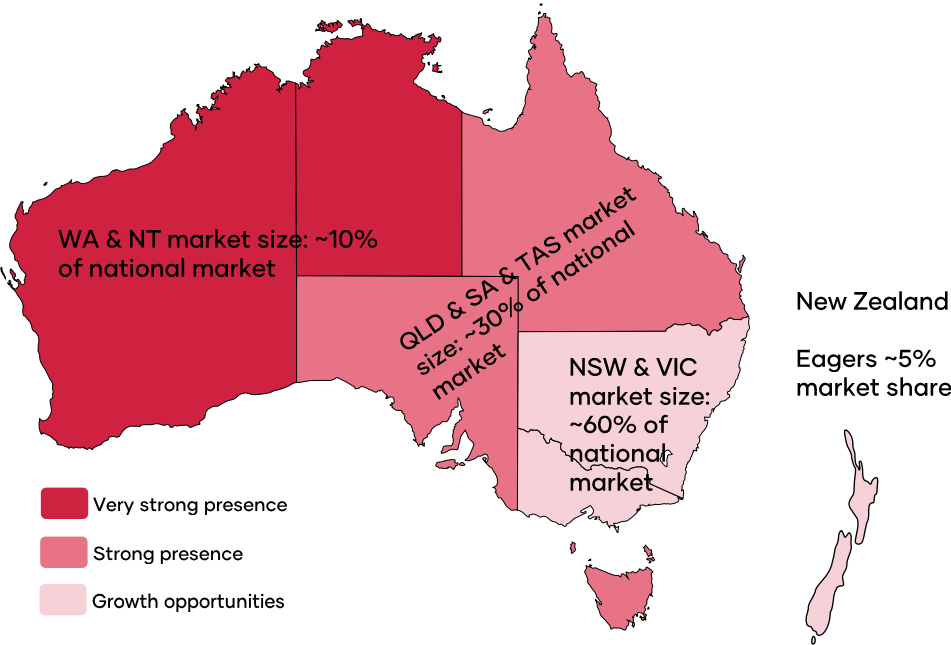
Prestige brand representation



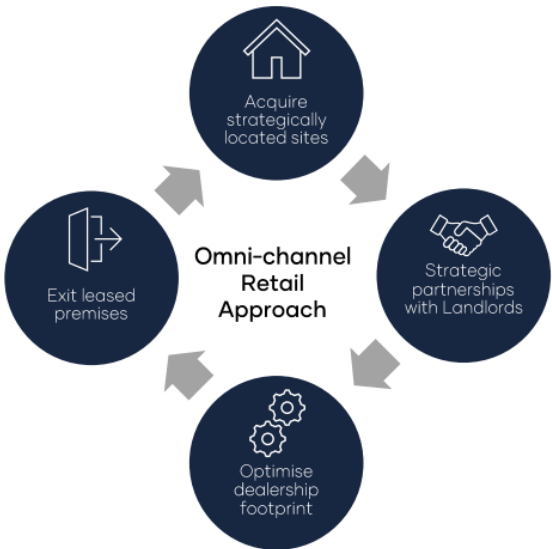
Strategic truck brand representation



Our geographic reach is unique



and underpinned by Strategic Property ownership.



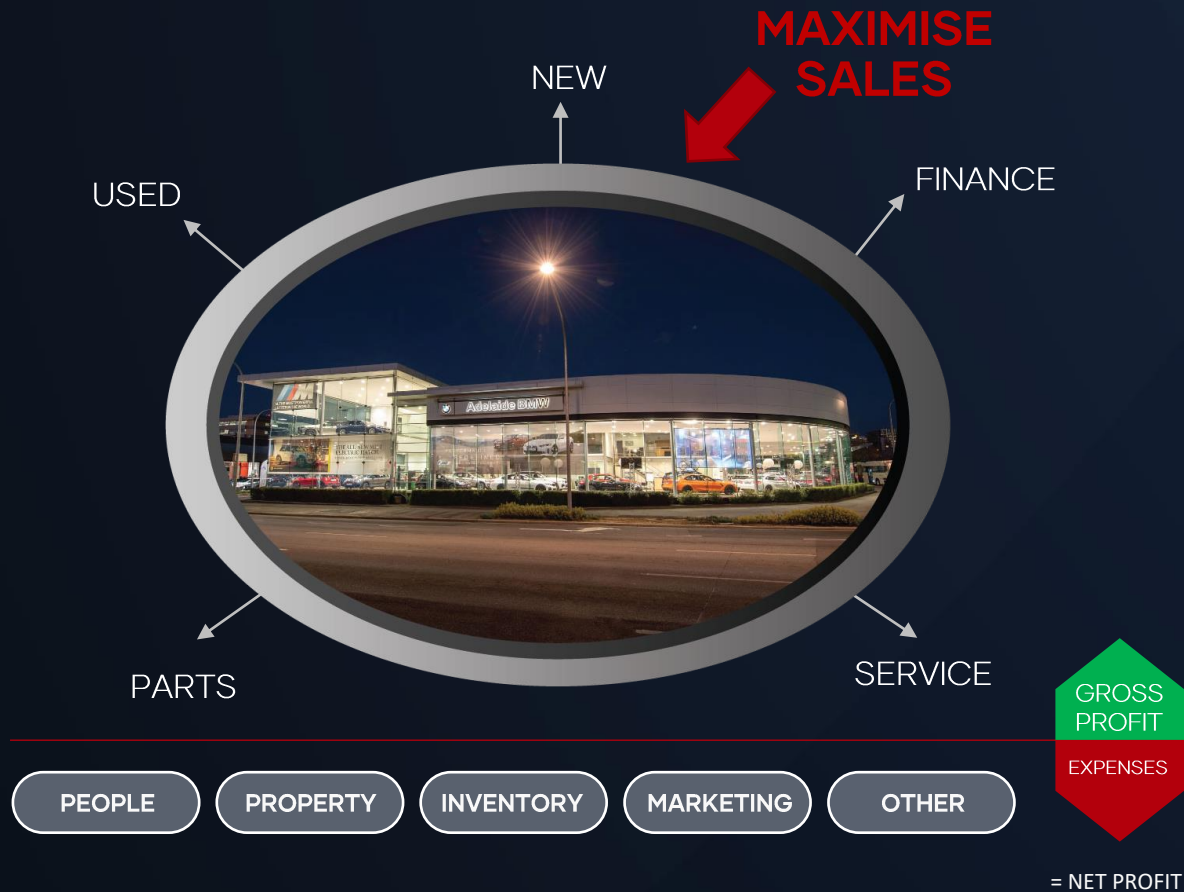
AUTOMALL

AUTOMALL
WEST

AUTOMALL
SERVICE

What we do

How a dealership works....



Competitive Landscape

NEW VEHICLE
SALES

OEM franchise model
controls new entrants

USED VEHICLE
SALES

No dominant player in the
Australian market

FINANCE &
INSURANCE



Plenti

AAMI

LATITUDE

SUNCORP

PARTS

Bapcor

AMAGROUP

Repco

ARB
4X4 ACCESSORIES

SERVICE

mycar
Tyre & Auto
GOODYEAR

UltraTune

MIDAS

How we do it



2005 – Our BHAG

20% Compound Growth

Year	Profit (PBT \$m)
2005	20
2006	24
2007	29
2008	35
2009	41
2010	50
2011	60
2012	72
2013	86
2014	103

Year	Profit (PBT \$m)
2015	124
2016	149
2017	178
2018	214
2019	257
2020	308
2021	370
2022	444
2023	532
2024	639
2025	767

Inflation @ Compound 3% = 80% inflation in 20 years. i.e. 2025 divided by 1.8 equals 2005 \$'s i.e. \$426m.

2005 – Our BHAG

20% Compound Growth

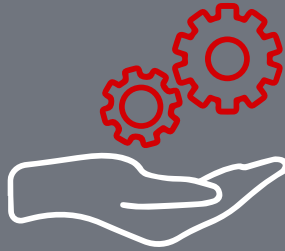
Year	Profit (PBT \$m)	ACTUAL ¹	Year	Profit (PBT \$m)	ACTUAL ¹
2005	20	20	2015	124	121
2006	24	37	2016	149	138
2007	29	40	2017	178	141
2008	35	20	2018	214	126
2009	41	52	2019	257	100
2010	50	45	2020	308	209
2011	60	58	2021	370	390-395*
2012	72	79			
2013	86	87			
2014	103	103			

How we act



Constant Dissatisfaction

We celebrate milestones but we can always do better



Accountable

We take responsibility for the failure to achieve our goals



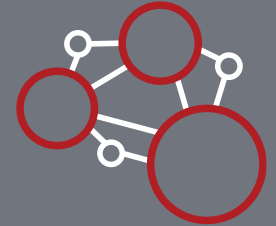
Recognition

Our team is the reason we succeed



Drivers

The environment, market nor our competitor will be the reason we do not succeed



Humility

We succeed because we execute better (not that we are better)

Who we serve

"Optimisation for all not maximisation for one"



Who we are today – globally unique

Franchised Automotive



Independent Used

easyauto123



**Strategic
Property
Ownership**

Franchised Automotive

Company	Market Cap (USD)	Market Share (New)	Company	Region	Market Share
LITHIA MOTORS, INC.	\$9.6 billion	Each company has less than 2.0% market share		Australia	~10.3%
PENSKE	\$7.6 billion			New Zealand	~4.5%
AutoNation	\$7.0 billion				
Sonic Automotive	\$2.0 billion				

Independent Used

Company	Market Cap (USD)	Market Share
CARMAX®	\$17.9 billion	~2.5%
CARVANA	\$27.5 billion	~1.0%

Note: Market Share represents estimated figures based on publicly available new and used vehicle unit sales. Estimated US new vehicle sales 15.0 million units per annum and used vehicle sales 39.1 million units per annum.

* Penske figures are based on an apportionment of total global new vehicle unit sales against the US market on a new vehicle revenue basis.

Market capitalisation per Yahoo Finance @ 11 February 2022

Franchised Automotive

Business Model

Key Metric



Revenue



Income



Expense

Key Drivers



Organic &
Acquisition



Finance
Penetration



Tech Enabled
Productivity

Current Thematics

Cyclical



COVID-19



Logistics



Semi Conductors



Market Strategies

Structural



Electric



Autonomous



Digital



Direct to Customers

The Future

OPTIMISE

DEVELOP

GROW



EXCEED STAKEHOLDER EXPECTATIONS

Customers. Employees. Partners. Shareholders. Community.

Transformation



Consolidation

Brisbane Automall Fast Facts



\$1 BILLION
DEVELOPMENT



51 HA SITE



10KM FROM
BRISBANE CBD



9HA ALREADY LEASED
FOR ICONIC AUTOMOTIVE
BRANDS



2.4KM MARK SKAIFE
DESIGNED PERFORMANCE
TRACK



POTENTIAL 24/7
OPERATION



Brisbane Automall



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Brisbane Automall



- Retail
- Food & Beverage
- Interactive displays
- Brand Pop-Ups / Complementary retail
- Reception, Corporate, Administration
- Direct Track Viewing Platform



Artist Impression and illustrative purpose only, not OEM approved

Automall West



Independent Used – The Opportunity

A significant addressable market



Approx. 3.9 million¹
used car sales / year

Market value approx.
\$39 billion²

Poised for digitalisation

Online sales rates set
to further accelerate

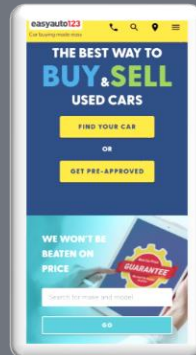


Requiring a better customer experience



Omnichannel Strategy

YOUR CAR, YOUR WAY



With space for a category killer

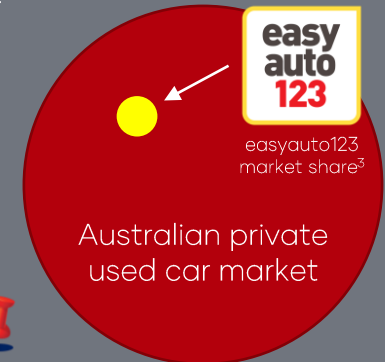
Leading US player ~ 2.5%
market share **CARmax**

No dominant player
in Australian market

BUNNINGS
warehouse

IKEA

Officeworks
make better things happen



Australian private
used car market

How we will win



Sourcing

Buying the right vehicles at the right price – at scale



Reconditioning

Large scale fulfillment centres driving economics of scale



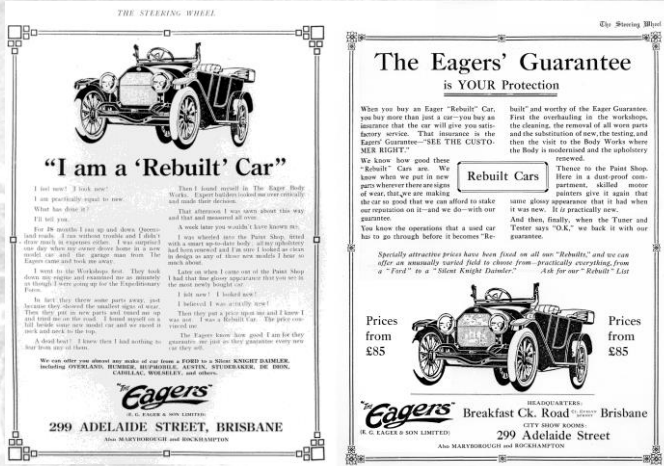
Customer Experience

Your Car, Your Way – let the customer decide



Data & Analytics

Underpinned by data and analytics driving the right decisions and enhancing productivity




Build a trusted category killer brand

easyauto123

The future....

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			2025		



Thank you



eagers
automotive