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Markets Announcements Office  
ASX Limited

**Scott's Refrigerated Logistics –Voluntary Administration and receiver appointed**

Eagers Automotive Limited (ASX:APE) provides the following response to media reports that the refrigerated logistics business known as Scott's Refrigerated Logistics ("Scott's RL") was placed into voluntary administration yesterday with its secured creditors then appointing a receiver.

Scott's RL was divested by Eagers Automotive on 30 June 2020 as it was regarded as a non-core business of the Eagers Automotive group.

While the voluntary administration has no direct impact on Eagers Automotive's core business, Eagers Automotive holds a \$15 million non-cash provision in relation to the group's property lease portfolio, including the subleases between Eagers Automotive (as sublessor) and Scott's RL (as sublessee). This provision was recognised in Eagers Automotive's statutory accounts for FY2022 as part of the Board's prudent assessment of the group's property lease portfolio and prior to the media reports regarding Scott's RL being placed into voluntary administration and the appointment of a receiver by its secured creditors.

Eagers Automotive is in the process of evaluating the impact of the voluntary administration on its sublease arrangements and has every intention of minimising any potential exposure. We believe the facilities occupied by Scott's RL are well-located and in demand by industrial tenants.

-ENDS-

Authorised for release by the Board.

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