

4 December 2023

Turners to enter the S&P NZX 50 and MidCap Index

S&P Dow Jones Indices have confirmed that Turners Automotive Group (NZX/ASX: TRA) will be added to the NZX 50 Portfolio Index and MidCap Index prior to the opening of trading on December 18.

Chairman Grant Baker said “this is a major milestone for the company and reflects the quality of the business and growth the entire team at Turners have been able to generate over the last 10 years. It is great to see loyal and long-term shareholders in the company getting this reward.”

Turners recently announced a record net profit before tax of \$25.7M for HY24 (HY23 \$23.4M), 10% ahead of same period last year despite material macro economic challenges. They have also reaffirmed guidance from October 2023, that the FY24 result is expected to be ahead of FY23 which was itself a record result for the business.

Group CEO Todd Hunter commented “this is another outstanding achievement our team can be very proud of. Half of our Turners Auto Group team members own shares in Turners, so it is great to see them enjoying some of the success through their ownership as well as in their day to day results and customer interactions. The Turners business and team are showing how resilient they are producing record results in what has been a very challenging macro environment. Most importantly we have established a robust platform for growth, which we expect to continue into the future, including beyond our FY25 targets.”

ENDS

About Turners

Turners Automotive Group Limited is an integrated financial services group, primarily operating in the automotive sector www.turnersautogroup.co.nz

For further information, please contact:

Todd Hunter, Chief Executive Officer, Turners Automotive Group Limited, Mob: 021 722 818