



**Bapcor Limited**

**(ASX: BAP)**

**New Zealand Media Release**

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21 November 2016

**CLARIFICATION STATEMENT BY BAPCOR**

On 17 November 2016, in an interview between a Radio New Zealand (**RNZ**) reporter and Bapcor's Chief Executive, Darryl Abotomey, the following exchange occurred:

**RNZ Reporter - Q:**     *"Are you thinking of lifting your offer?"*

**Mr Abotomey - A:**     *"Not at this stage, no."*

That response has been translated incorrectly into a headline on RNZ's website which says *"Bapcor won't be raising takeover offer for Hellaby"* and reports to similar effect may appear elsewhere in the press.

Bapcor does not determine the headlines that media use, nor does it have any control over them. Bapcor believes that anyone who listened to the relevant exchange would be aware of the context of the statements and would understand Bapcor's position.

**To confirm Bapcor's position:**

- **At this time Bapcor has not made any decision whether or not to increase its offer price.**
- **Bapcor reserves all of its rights to increase its offer price in the future in accordance with the Takeovers Code, should it decide in its absolute discretion to do so.**

Bapcor has asked RNZ to correct its website.

Ends

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