



5 July 2012

RAND EXPANDS REFRIGERATED TRANSPORT DIVISION

Automotive Holdings Group (AHG or ASX: AHE) has reached agreement with Toll Holdings Limited (Toll) for Rand Refrigerated Logistics (Rand) to purchase the Toll Refrigerated (TR) business for \$6.5m.

The acquisition is anticipated to deliver approximately \$75m in annual revenue to Rand and is expected to be immediately EPS accretive for AHG.

Rand is not buying TR's cold storage facilities in Sydney, Brisbane and Perth although it will lease some of that capacity in the short term as an interim measure through the business integration process. Approximately 100 TR staff will transfer to Rand as part of the sale.

The purchase is a complementary acquisition given TR operates a similar business model to Rand, allowing Rand to unlock cost synergies and generate incremental growth. Toll will continue to offer refrigerated transport services in areas where Rand does not operate, such as far north Queensland and Tasmania.

AHG managing director Bronte Howson said the acquisition would result in greater utilisation of Rand's existing equipment and reduce empty and part load movements across the network.

"We believe this acquisition is a win-win for Rand and for TR's customer base. For Rand, savings can be made by improved utilization of its existing cold storage facilities and transport services. TR's existing customers will benefit from being part of a significantly larger refrigerated business with a quality reputation in the market" he said.

The transaction is subject to usual commercial conditions precedent. Subject to all conditions being satisfied it is anticipated the purchase will be completed by Rand on 30 July 2012.

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About AHG

Automotive Holdings Group Limited (ASX: AHE) is a diversified automotive retailing and logistics group with operations in every Australian mainland state and in New Zealand.

The Company is Australia's largest automotive retailer, with operations in Western Australia, New South Wales, Queensland and Victoria.

AHG's logistics businesses operate throughout Australia via subsidiaries Rand Transport and Harris Refrigerated Transport (transport and cold storage), AMCAP and Covs (motor parts and industrial supplies distribution), VSE (vehicle storage and engineering), Genuine Truck Bodies (body building services to the truck industry), and KTM Sportmotorcycles (motorcycle importation and distribution in Australia and New Zealand).

Corporate:

David Rowland
Company Secretary
Mobile: 0421 661 613
Email: drowland@ahg.com.au

Media:

David Christison
Corporate Communications Consultant
Mobile: 0418 959 817
Email: dchristison@ahg.com.au