



2 July 2013

Company Announcements Office
ASX Limited

A.P. Eagers Acquires Main North Nissan & Renault and Unley Nissan & Renault

A.P. Eagers Limited (ASX:APE) has today agreed to acquire the Main North Nissan and Renault and Unley Nissan and Renault dealerships, located in Adelaide, from the Bamford family. Completion of the acquisition is expected in September 2013.

The business is well located on major arterial roads to the north and south of Adelaide city, in modern dealership facilities. Frank and Diane Bamford started the business with an associate in 1987 and have developed it into a highly regarded and recognised dealership with a strong market share in the Adelaide region.

The combined dealerships have a total turnover of approximately \$92 million per annum, employ 112 staff and sell around 2,300 new and used cars per annum.

The total cost of the acquisition before transaction costs is approximately \$9.0 million inclusive of goodwill and net assets. Allowing for transaction costs incurred in the last quarter of 2013, the acquisition will be earnings accretive in calendar year 2014.

The business acquired will complement A.P. Eagers' strongly performing SA Cars division, which currently represents the Toyota, Hyundai, Ford, Subaru, Kia and Chrysler/Jeep/Dodge brands in the Adelaide market.

The acquisition remains subject to satisfactory due diligence, agreement on transaction and lease documentation, and manufacturer approvals being obtained.

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