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Company Announcements Office
ASX Limited

A.P. Eagers Announces Acquisition of Eblen Motors, Adelaide, S.A.

A.P. Eagers Limited (ASX:APE) has today agreed, through its recently acquired Adtrans business, to purchase the Eblen Motors dealerships in Adelaide. Completion is expected to take place on 1 March 2011.

The acquisition cost will be approximately \$7 million, including goodwill, net assets and the land and buildings of the main dealership property at 106-114 Brighton Road, Glenelg.

Eblen Motors, which operates in Glenelg, Kingswood and Angaston, represents Subaru in all locations and Suzuki and Isuzu Ute in Angaston only. The business will complement Adtrans' existing motor vehicle operations in South Australia.

Eblen Motors sells approximately 1,300 new and used vehicles each year and has an annual turnover of approximately \$50 million. It is situated in a good location and capable of delivering growth in coming years.

The acquisition remains subject to satisfactory due diligence and manufacturer approval being obtained.

ENDS

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