



19 January 2016

Company Announcements Office
ASX Limited

Acquisition of Crampton Automotive Group

AP Eagers Limited (ASX:APE) has agreed to acquire the automotive retail businesses of the Crampton Automotive Group. The group includes West-Star Motors and Toowoomba Holden operating in Toowoomba and representing the Mercedes-Benz, Hyundai, Peugeot, Citroen, Performax, HSV and Holden brands along with Port City Autos representing the Holden, Subaru, Chrysler Jeep Dodge, and Isuzu Trucks brands in Maryborough/Hervey Bay, Queensland.

The businesses employ 170 staff and generate annual revenue of approximately \$130 million.

Mark Crampton has developed an extremely well-managed dealership operation achieving above-benchmark returns and being one of the top performing regional dealers for a number of the franchises represented. AP Eagers expects the businesses will continue to thrive under its decentralised management structure.

This acquisition will enhance AP Eagers' strong presence in the South West Queensland region, which was established with the acquisition of the Black Toyota group in 2014. It also provides an opportunity for further expansion in the growing Hervey Bay region.

Total estimated consideration of \$30 million inclusive of goodwill, estimated net assets and transaction costs but excluding vehicle inventory, reflects expected sustainable earnings (Profit Before Tax) from existing operations of approximately \$6 million per annum.

The consideration will be funded through the issue of one million ordinary AP Eagers shares to the vendors and cash drawn from available funds and existing debt facilities.

The transaction is expected to complete at the end of June 2016.

The transaction is subject to satisfactory due diligence, completion of formal transaction documentation and manufacturer approval.

ENDS

For more information: Martin Ward
 Managing Director & Chief Executive Officer
 (07) 3608 7100
 www.apeagers.com.au

A.P. EAGERS LIMITED
ABN 87 009 680 013

Registered Office
80 McLachlan Street, Fortitude Valley, QLD, 4006
P.O. Box 199, Fortitude Valley, QLD, 4006
T (07) 3608 7100 F (07) 3608 7111
E corporate@apeagers.com.au