



13 June 2016

Company Announcements Office
ASX Limited

Acquisition of Tony Ireland Group

AP Eagers Limited (ASX:APE) has agreed to acquire the car and truck retail businesses operating as Tony Ireland Townsville.

The businesses represent 5 car and truck brands: Holden, HSV, Land Rover, Jaguar and Isuzu Trucks, and Hyundai Forklifts, operating in the Townsville region of Queensland.

The Tony Ireland Group is an iconic business name in the Townsville region and recognised as a strong supporter of the local community since operations began in 1985.

The businesses employ 110 staff and generate approximately \$85 million in annual revenue.

The total consideration for goodwill and net assets will range between \$5.5 and \$7.0 million based on the performance of the businesses over the next 3 years.

The transaction is expected to complete by the fourth quarter 2016 and be Earnings Per Share (EPS) accretive in 2017.

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

ENDS

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