

4 September 2019

## ASX announcement

### Autosports Group acquires Mercedes-Benz Hornsby property

Autosports Group Limited (ASX: ASG) announces that today it has entered into an agreement to purchase the land that houses the Mercedes-Benz Hornsby dealership located at 120-124 Pacific Highway, Waitara. The purchase price of \$12.5 million is fully debt funded and will increase the Group's property portfolio to approximately \$31 million. Acquiring the property is expected to strengthen the Group's balance sheet and improve profitability over time. Settlement is scheduled to occur this week at the same time as the Group's acquisition of the Mercedes-Benz Hornsby business.

The Mercedes-Benz Hornsby dealership sits on 4,149 square metres of land in a prominent location fronting the Pacific Highway. The area is an established automotive sales precinct stretching along the Pacific Highway, Waitara and into Hornsby. The building is a 2010 purpose-built facility with a high-clearance showroom and a large awning-covered external vehicle display area. The site has carwash and detailing facilities and customer parking at the rear.

Autosports Group CEO, Nick Pagent commented, "We are pleased to have secured both the Mercedes-Benz Hornsby business and land, particularly in New South Wales where we are the first automotive group representing all three key luxury brands of Mercedes-Benz, Audi and BMW in the same State. We appreciate Mercedes-Benz's continued support as we deliver on our focused strategy of luxury and prestige vehicles in East Coast metropolitan areas."

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