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ASX announcement

Autosports Group acquires the business operated by Trivett at Alexandria

Autosports Group Limited (ASX: ASG) has entered into an agreement to purchase the business operated by Trivett at Alexandria, comprising 6 luxury and super luxury automotive dealerships including Jaguar, Land Rover, Rolls Royce, McLaren, Bentley and Aston Martin.

The purchase price for the acquisition is approximately \$9m, including goodwill and fixed assets which will be cash funded by Autosports Group.

The business operated by Trivett at Alexandria is a substantial operating business which delivered c.\$200m of Revenue and c.\$3.7m of EBITDA in the 12 months to 30 June 2019 (normalised).¹ Importantly the business is aligned with Autosports Group's focus on a strong service culture, customer engagement and relationship management.

Autosports Group CEO Nick Pagent said, "The Trivett Alexandria assets are a perfect strategic fit for Autosports Group and meet all of our acquisition criteria. In addition to being financially attractive, the acquisition significantly expands our brand representation in key East Coast markets, bringing Autosports Group its first Jaguar, Land Rover, Rolls Royce, McLaren and Aston Martin dealerships. We are looking forward to developing our relationship with the respective OEMs in these important markets and we thank each of them for their collaborative approach to the acquisition."

The acquisition remains subject to completion conditions including OEM approval, landlord consent, bailment financing for stock and subleasing and shared services arrangements.

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¹ Based on unaudited monthly management accounts and excludes impact of AASB16.