

28 January 2022

## ASX announcement

### Autosports Group purchases 98 O’Riordan Street, Alexandria

Autosports Group Limited (ASX: ASG), through its wholly owned subsidiary, Prestige Group Holdings Pty Ltd, has entered into an agreement with John Newell Investments Pty Limited to purchase the land and building at 98 O’Riordan Street, Alexandria.

The purchase price for the property is \$22.4 million, in respect of which the Company intends to fund approximately 90% through existing financiers and the balance through existing cash reserves.

The property size is 1729sqm with a gross lettable area of 3032sqm. It was most recently occupied as a Mazda automotive retail showroom, and comprises a relatively modern, refurbished automotive retail facility containing ground floor showroom, first floor vehicle storage area and basement carpark. The location and property is well suited to automotive retail.

The property is strategically located adjacent to the Group’s Alexandria Mazda dealership and opposite the Group’s super luxury brand dealerships in Alexandria. The Group intends to use the property for the sale of new and used vehicles. This proximity to other Autosports Group sites allows synergies between the businesses from parts distribution, service and logistics to administration support.

John Newell Investments Pty Ltd is the landholding company and the registered proprietor of the property. Autosports Group currently leases its Alexandria Mazda premises from the vendor.

Completion of the property acquisition is scheduled for 7 April 2022.

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This announcement has been approved for release by Autosports Group’s Board of Directors.