

ASX Announcement
17 January 2024

Peter Warren to acquire four dealerships in NSW

Highlights:

- Acquisition of four NSW dealerships in Macarthur: Mazda, MG, Nissan, and LDV
- Continued delivery of Peter Warren's disciplined consolidation strategy: four new brands to complement existing operations in Western Sydney
- Consideration of approximately \$27m, including net assets, to be funded from cash and debt
- Current operational management to remain in place with Mazda requiring the Dealer Principal to hold a minority shareholding
- Expected to be immediately EPS accretive after funding costs

Peter Warren Automotive Holdings Limited (ASX: PWR) ("Peter Warren" or "the Group") today announced the planned acquisition of a multi-franchised dealership group in Macarthur, New South Wales from entities associated with Mr Greg Oakman. The businesses to be acquired are Macarthur Mazda, Macarthur MG, Macarthur Nissan and Macarthur LDV.

The acquisition consideration, which includes goodwill plus net assets at completion, will be funded by existing cash and debt. The businesses generate turnover of \$140 million, with approximately 80 employees. The transaction is subject to OEM approvals and is expected to complete in the coming months.

Mark Weaver said: "This acquisition reflects a continuation of our disciplined consolidation strategy by adding four top 20 brands to our well-established footprint in Western Sydney, delivering strong geographical and operational benefits."

"This is a high-quality operation with a team culture strongly aligned to ours. We are delighted to welcome the team to Peter Warren, providing continuity of service to customers and OEM partners. We extend our thanks to Mr Greg Oakman and wish him well."

"Looking to the future, these new brands build a platform for additional acquisitions and enable further diversification of our income across all segments of the automotive market."

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This announcement was authorised for release by the Board of Peter Warren Automotive Holdings Limited.

About Peter Warren

Peter Warren is an Automotive Dealership group with a rich heritage that has been operating in Australia for over 60 years. The Company operates 80+ franchise operations and represents more than 27 OEMs across the volume, prestige and luxury segments. Peter Warren operates across the eastern seaboard under various banners including Peter Warren Automotive, Frizelle Sunshine Automotive, Sydney North Shore Automotive, Mercedes-Benz North Shore, Macarthur Automotive, Penfold Motor Group, Bathurst Toyota and Volkswagen and Euro Collision Centre.

Further information can be found on the Company's website www.pwah.com.au/ or by contacting:

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