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Operating Specialised Automotive Aftercare and Accessory Companies

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## COMPANY ANNOUNCEMENT

19 December 2014

### **AMA Expands its Vehicle Panel Repair business into Queensland Acquisition of Shipstone Accident Repair Specialists**

The Directors of AMA Group Limited (AMA) (ASX:AMA) are pleased to announce the acquisition of one of Brisbane's premier accident repair businesses Shipstone Accident Repair Specialists. Having completed due diligence to its satisfaction, AMA confirms that the acquisition contract is now unconditional and completion is scheduled to occur on 2 January 2015.

**About Shipstone Accident Repair Specialists** ([www.shipstone.com.au](http://www.shipstone.com.au))



Shipstone was founded by Col Shipstone in 1967 and is an award winning prestige accident repairer based in Windsor on the north side of Brisbane with accreditation for Porsche, Audi, VW, Jaguar, Volvo, Infinity, Landrover & Subaru. Shipstone also has strong relationships with a number of key insurers.

AMA has agreed to acquire Shipstone for total consideration of \$1.44 million cash which represents approximately 4.0 times the prior financial year (FY13/14) EBITDA. The acquisition will be funded using AMA's cash resources.

Commenting on the acquisition AMA CEO and Executive Director, Ray Malone said "This acquisition is a strategic entry point into the Queensland panel repair market and the Shipstone business is also very well positioned for the considerable repair work that is likely to result from Brisbane's recent hailstorm."

This acquisition meets the Board's previously stated objective of expanding our prestige and rapid/express markets.

For and on behalf of the Board,

Terri Bakos  
**Company Secretary**  
**AMA Group Ltd**