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Company Announcements

For Immediate Release

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Acquisition of Additional Accident Repair Centres

The directors of AMA Group (“AMA” or the “Company”) are pleased to announce the acquisition of a further seven Vehicle Repair Centres. These acquisitions will be funded using existing financial resources and are expected to have the following financial impact.

Anticipated Consideration (Total)	4,240,000
Incremental Revenue (Total)	20,000,000
Incremental EBITDA (Total)	1,760,000
Implied EBITDA Multiple (Average)	2.41

Three of these sites have been purchased with an “earn out”:

- Winter & Taylor, is a facility located in Corio, Victoria;
- Soldani Bros, operates from a site in North Geelong, Victoria; and
- South City Panels, is located in South Geelong, Victoria.

Notably this gives us a substantial footprint in Geelong (Victoria’s second largest city) and provides a springboard into this geographic area; a region we previously have not been represented.

AMA has also acquired three other businesses without an “earn-out”:

- Mark McHugh Body Works, which operates a site in Bundall, Gold Coast, Queensland;
- ZZ Auto, which has a panel repair facility in Invermay Tasmania; and
- Colour Code Automotive Refinishing, is a facility in Kelmscott, Western Australia.

In addition, the Company has opened a new facility in Mitcham, Victoria.

Commenting on these acquisitions, AMA’s Executive Chairman, Ray Malone said “These acquisitions further expand our network, consolidate our base in key geographic regions and provide additional scale to enhance our existing operations”.

Following strategic planning and consultation with our insurer partners, we have plans to open a number of Greenfield sites. We have initially agreed to open five new sites; two in the Australian Capital Territory, two additional sites in South West Sydney and another site in Queensland.

If you have a query about any matter covered by this announcement, please contact Mr Ray Malone.

Ends: