

26 August 2021

ASX announcement

Autosports Group acquires Bundoora BMW property

Autosports Group Limited (ASX: ASG) announces that its wholly-owned subsidiary, Prestige Group Holdings Pty Ltd, has agreed to purchase the property from which Autosports Group's Bundoora BMW dealership operates at 62 Enterprise Drive, Bundoora in Victoria. The property is being purchased from the site's landlord, DMW Properties Pty Ltd saving the Group approximately \$1.6 million per annum in rent.

The purchase price of \$18,350,000 will be funded through a combination of debt and existing cash reserves. Bundoora is located 16km North East of Melbourne's CBD servicing customers situated in Melbourne's outer fringe. Autosports Group operates Bundoora BMW from a 15,241sqm purpose built multi-level showroom including a BMW Lifestyle & Accessories Store, a Bundoora BMW Parts and Service Centre and Bundoora BMW Bodyshop.

Autosports Group acquired the Bundoora BMW dealership in April 2017 together with Doncaster BMW. Importantly, this acquisition strengthens the Group's tangible asset position bringing the Group's property holdings to approximately \$76,000,000 in value.

The purchase is expected to settle on 15 November 2021.

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This announcement was approved for release by the Chief Executive Officer.