News Release

# AUTOCANADA ANNOUNCES PROMOTIONS AND EXPANDS LEADERSHIP TEAM

**EDMONTON, AB, September 25, 2023** - AutoCanada Inc. ("AutoCanada" or the "Company") (TSX: ACQ), a multi-location North American automobile dealership group, announced key promotions and additions to its leadership team.

Jeff Thorpe, who joined the Company as President, Canadian Operations in April 2022, will have responsibility for all operations in North America as President, North American Operations. Brian Feldman, who joined as Senior Vice President, Canadian Operations and Disruptive Technologies in April 2022, has been appointed as Chief Operating Officer of the Company.

“Jeff and Brian have proven themselves over the last year and have been instrumental in driving our strong performance through their focus on operational initiatives in Canada. We are very pleased to provide Jeff with the increased responsibility of oversight over our U.S. operations, in addition to Canadian operations, and to appoint Brian as the Chief Operating Officer of the Company,” said Paul Antony, Executive Chairman of the Company.

In addition, Drew Forret will be appointed as Chief Administrative and Transformation Officer and Michael Fera will join as Vice President, Financial Planning and Analysis, each effective in the fourth quarter of 2023. These new roles will support the Company’s renewed focus on fiscal discipline.

“We are very excited to welcome Drew and Michael to the AutoCanada team. Drew and Michael’s significant and proven experience in driving high-performance business cultures with scalable best practices and fiscal discipline will be invaluable for AutoCanada as we continue on the next leg of our journey,” said Mr. Antony.

Drew has over 20 years of experience focusing on the leadership and scaling of growth-based organizations. He most recently held the position of Chief Operating Officer and Chief Financial Officer of Voices, a platform that connects businesses with professional voice talent. Prior to Voices, Drew was the Chief Operating Officer and Chief Financial Officer of CarProof, a provider of vehicle history reports, and President of Activplant, an originator of manufacturing intelligence software. Michael has over a decade of experience in financial planning and analysis. He joins us from Tim Hortons, Canada’s leading quick-service restaurant chain, where he served as Head of Finance for the Canadian business. In addition, Michael held several operational roles spanning development, franchising, non-traditional business and real estate during his tenure with Tim Hortons.

**About AutoCanada**

AutoCanada is a leading North American multi-location automobile dealership group currently operating 83 franchised dealerships, comprised of 28 brands, in eight provinces in Canada as well as a group in Illinois, USA. AutoCanada currently sells Chrysler, Dodge, Jeep, Ram, FIAT, Alfa Romeo, Chevrolet, GMC, Buick, Cadillac, Ford, Infiniti, Nissan, Hyundai, Subaru, Audi, Volkswagen, Kia, Mazda, Mercedes-Benz, BMW, MINI, Volvo, Toyota, Lincoln, Acura, Honda and Porsche branded vehicles. In addition, AutoCanada's Canadian Operations segment currently operates 3 used vehicle dealerships and 1 used vehicle auction business supporting the Used Digital Retail Division, 12 RightRide division locations, and 11 stand-alone collision centres within our group of 27 collision centres. In 2022, our dealerships sold approximately 100,000 vehicles and processed over 900,000 service and collision repair orders in our 1,367 service bays generating revenue in excess of $6 billion.

Additional information about AutoCanada is available at www.sedarplus.ca and the Company's website at www.autocan.ca.

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Certain statements contained in this press release are forward-looking statements and information (collectively "forward-looking statements"), within the meaning of the applicable Canadian securities legislation. We hereby provide cautionary statements identifying important factors that could cause our actual results to differ materially from those projected in these forward-looking statements. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "will continue", "is anticipated", "projection", "vision", "goals", "objective", "target", "schedules", "outlook", "anticipate", "expect", "estimate", "could", "should", "plan", "seek", "may", "intend", "likely", "will", "believe", "shall" and similar expressions) are not historical facts and are forward-looking and may involve estimates and assumptions and are subject to risks, uncertainties and other factors some of which are beyond our control and difficult to predict.

Accordingly, these factors could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements. Therefore, any such forward-looking statements are qualified in their entirety by reference to the factors discussed throughout this press release.

The Company's Annual Information Form and other documents filed with securities regulatory authorities (accessible through the SEDAR website at www.sedarplus.ca) describe the risks, material assumptions and other factors that could influence actual results and which are incorporated herein by reference.

Further, any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for Management to predict all of such factors and to assess in advance the impact of each such factor on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.