

AUTOCANADA CLOSES SALE OF TOYOTA OF LINCOLNWOOD, ADVANCING U.S. EXIT

Transaction brings total U.S. divestiture proceeds to approximately \$106 million and supports the Company's expectation of achieving the upper end of its previously disclosed \$115-\$130 million total proceeds range.

Transaction Highlights

- Completed sale of Toyota of Lincolnwood for approximately \$40 million in cash, excluding inventory and net working capital.
- Gross proceeds, net of working capital, from seven U.S. divestitures completed since the U.S. segment was classified as discontinued operations now totals approximately \$105.9 million.
- Remaining U.S. dealerships are expected to be sold in 2026, with management continuing to expect total proceeds from its U.S. exit toward the upper end of its previously disclosed \$115-\$130 million range.

EDMONTON, Alberta, June 22, 2026 – AutoCanada Inc. ("AutoCanada" or the "Company") (TSX: ACQ), a leading Canadian multi-location automobile dealership and collision repair group, today announced that it has completed the sale of Toyota of Lincolnwood in Lincolnwood, Illinois. The dealership was part of the Company's U.S. operations, which were classified as discontinued operations at the end of 2024, and generated a net loss from discontinued operations of \$103.4 million in 2024.

AutoCanada received approximately \$40.1 million in cash for goodwill and fixed assets, excluding inventory and net working capital. Net proceeds will be used to reduce the outstanding balance of the Company's revolving credit facility. For the 12 months ended March 31, 2026, Toyota of Lincolnwood generated revenue of approximately \$79.4 million (2024: \$105.3 million) and net income of \$5.8 million (2024: \$1.6 million).

"The sale of Toyota of Lincolnwood marks a significant milestone in our U.S. exit and reflects the progress we have made on the strategic decision to focus our capital and management attention on our core Canadian dealership and collision operations," said Samuel Cochrane, Chief Executive Officer and Interim Chief Financial Officer of AutoCanada. "While the divestiture process has taken longer than originally anticipated, we have now generated approximately \$106 million of proceeds from our U.S. dealership sales. Supported by the underlying real estate value associated with our remaining U.S. stores, we remain confident in achieving toward the high end of our expected \$115-\$130 million proceeds range, and completing the sale of our remaining U.S. dealerships this year."

All dollar amounts in this press release are in Canadian dollars.

About AutoCanada

AutoCanada's Dealership Operations segment operates 64 franchised dealerships in Canada, comprised of 23 automotive brands across 8 provinces as well as three independent used dealerships ("Used Vehicle Operations"). AutoCanada currently sells Acura, Audi, BMW, Buick, Cadillac, Chevrolet, Chrysler, Dodge, Ford, GMC, Honda, Hyundai, Infiniti, Jeep, Kia, Mazda, Mercedes-Benz, MINI, Nissan, Porsche, Ram, Subaru, and Volkswagen vehicles. In 2025, our Canadian dealerships sold approximately 71,000 new and used retail vehicles. AutoCanada's U.S. franchise dealerships, operating as Leader Automotive Group ("Leader"), operate 9 franchised dealerships comprised of 6 brands in Illinois, USA. In 2025, our U.S. dealerships sold approximately 8,000 new and used retail vehicles. Leader is classified as discontinued operations as the Company progresses the sale of its U.S. dealership portfolio.

AutoCanada's Collision Centre Operations segment operates 36 collision centres ("Collision Centres"), supported by 26 Original Equipment Manufacturer ("OEM") certifications covering 37 vehicle brands. The Company's Collision Centre Operations enables customer retention across multiple touchpoints within the automotive ownership lifecycle.

Forward-Looking Statements

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 identified 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" and similar expressions) and the financial outlook with respect to the transformation plan are not all 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.

Forward-looking statements and financial outlook in this press release include: AutoCanada's future financial position, the expected aggregate proceeds from the U.S. dealership divestitures, the completion and the anticipated timing of completion of the U.S. dealership disposition transactions, and the engagement in selling the remaining U.S. dealerships.

Forward-looking statements and financial outlook provide information about management's expectations and plans for the future and may not be appropriate for other purposes. Forward-looking statements and financial outlook are based on various assumptions, and expectations that AutoCanada believes are reasonable in the circumstances. No assurance can be given that these assumptions and expectations will prove correct. Those assumptions and expectations are based on information currently available to AutoCanada, including information obtained from third-party consultants and other third-party sources, and the historic performance of AutoCanada's businesses. AutoCanada cautions that the assumptions used to prepare such forward-looking statements could prove to be incorrect or inaccurate.

In preparing the forward-looking statements and financial outlook, AutoCanada considered numerous economic, market and operational assumptions, including key assumptions listed under Section 3 Market and Financial Outlook of the Company's Management's Discussion & Analysis for the three-month period and year ended December 31, 2025 (the "MD&A").

The forward-looking statements and financial outlook are also subject to the risks and uncertainties set forth below. By their very nature, forward-looking statements and financial outlook involve numerous assumptions, risks and uncertainties, both general and specific. Should one or more of these risks and uncertainties materialize or should underlying assumptions prove incorrect, as many important factors are beyond our control, AutoCanada's actual performance and financial results may vary materially from those estimates and expectations contemplated, expressed or implied in the forward-looking statements or financial outlook. These risks and uncertainties include risks relating to failure to realize expected cost-savings, compliance with laws and regulations, reduced customer demand, operational risks, force majeure, labour relations matters, our ability to access external sources of debt and equity capital, and the risks identified in (i) the MD&A under Section 12 Risk Factors and (ii) AutoCanada's most recent Annual Information Form (the "AIF"). The preceding list of assumptions, risks and uncertainties is not exhaustive.

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

Details of the Company's material forward-looking statements and financial outlook are included in the Company's most recent AIF. The AIF and other documents filed with securities regulatory authorities (accessible through the SEDAR+ website (www.sedarplus.ca) describe the risks, material assumptions, and other factors that could influence actual results and which are incorporated herein by reference.

When relying on our forward-looking statements and financial outlook to make decisions with respect to AutoCanada, investors and others should carefully consider the preceding factors, other uncertainties and potential events. Any forward-looking statements and financial outlook are provided as of the date of this press release and, except as required by law, AutoCanada does not undertake to update or revise such statements to reflect new information, subsequent or otherwise. For the reasons set forth above, investors should not place undue reliance on forward-looking statements or financial outlook.

Additional Information

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

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