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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 six Accident Repair Centres. These acquisitions will be funded using existing cash resources and are expected to have the following financial impact.

Anticipated Consideration (Total)	\$4,743,000
Incremental Revenue (Total)	\$26,900,000
Incremental EBITDA (Total)	\$2,371,000
Implied EBITDA Multiple (Average)	2.00 times

Three of these sites are in Victoria and have been purchased with an "earn out":

- Direct One Accident Repair Centre is a facility located in Thomastown;
- Mill Park & South Morang Smash Repairs operates from a site in South Morang; and
- Woollard's Auto Body Works is located in Shepparton.

Two of these sites are in Queensland and have been acquired with no "earn out":

- Highland Smash Repairs is located in Salisbury; and
- Trend Smash Repairs was is based in Rocklea.

Joondalup Smash Repairs, which operates a site in Wangara, Western Australia, has also been acquired on an "earn out" basis.

Commenting on these acquisitions, AMA's Executive Chairman, Ray Malone said "These acquisitions further 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 two new sites; one in South Australia and the other in Victoria.

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

Ends: