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Market Announcements Office
ASX Limited

North American Strategic Growth Update

Eagers Automotive Limited (ASX: APE) announces its entry into the United States automotive retail market, through an agreement to acquire a multi-franchise dealership group in California.

The US dealership group, which represents the Toyota, Honda and Volkswagen franchises, will be acquired by Eagers Automotive alongside Pat Priestner (founder of CanadaOne Auto), consistent with the strategic partnership established through Eagers Automotive's investment in CanadaOne Auto.

The multi-franchise dealership group provides a beachhead into the US market via a high-volume Toyota dealership, an OEM well known to both Eagers Automotive and Pat Priestner.

The US group represents a large-scale retail platform with annual turnover of approximately AUD $450 million, comprising four dealerships in the San Francisco Bay area representing:

- Toyota in San Jose; and
- Volkswagen and two Honda dealerships in adjacent markets.

The transaction includes the acquisition of four core owned properties, including a 35,000 sqm dealership facility in San Jose.

The acquisition will be undertaken by a new joint venture company, mirroring Eagers Automotive's partnership investment in CanadaOne Auto, with Eagers Automotive to own 65% of the US investment company and Pat Priester entities to own the balance (35%).

The transaction is anticipated to complete within the next 90 days, subject to customary approvals including OEM consents and regulatory approvals.

Canadian Market Portfolio Expansion

With a strong track record of growth, CanadaOne Auto has established itself as an industry leader in the Canadian market and continues to progress its targeted review of disciplined growth opportunities within that market.

It is anticipated that a number of acquisition opportunities in the Canadian market will be completed in the first quarter of 2027.

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Authorised for release by the Board.