



AMAGROUP

ASX ANNOUNCEMENT

31 October 2019

AMA Group Completes Capital S.M.A.R.T Transaction

AMA Group Limited (ASX: AMA) has announced the completion of the transaction for the acquisition of Capital Smart Repairs Australia Pty Ltd (Capital S.M.A.R.T.).

Under the sale terms AMA owns 90% of Capital S.M.A.R.T., with Suncorp Insurance Ventures Pty Ltd (Suncorp) retaining a 10% holding in Capital S.M.A.R.T.

The acquisition includes a long-term strategic service agreement of 25 years under which Capital S.M.A.R.T remains Suncorp's recommended repairer.

AMA has also acquired 100% of Suncorp's ACM Parts Pty Ltd (ACM), as announced on 1 October 2019.

The completion of this acquisition combines AMA's industry-leading platform and Capital S.M.A.R.T.'s best-in-class capabilities in low to medium severity panel repairs.

The integration of the businesses will create a platform to pursue growth opportunities and deliver greater value for our customers, employees and shareholders.

AMA Group Chief Executive Officer Andy Hopkins said: "We are pleased with the strong level of support we received in the equity raising from both institutional and retail investors.

AMA's senior management team and the leadership teams of Capital S.M.A.R.T and ACM are working side-by-side to seamlessly execute our integration plan to ensure the combined businesses continue to deliver high quality service to their customers, and a keen focus on the ongoing business performance.

This is an exciting time in AMA's journey as we continue to achieve sustainable growth through the integration of quality businesses which will add value to our company and our shareholders."

For further information

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