

AMA GROUP

ASX Announcement

28 September 2022

AMA Group Divests FluidDrive Business

AMA Group Limited (ASX: AMA) (AMA Group) is pleased to announce that it has entered into a Business Sale Agreement with a third-party purchaser incorporated as Fluiddrive Pty Ltd (Purchaser) whereby the Purchaser will acquire the FluidDrive business for a gross consideration of \$2.45 million.

FluidDrive is a leading service business in the remanufactured automotive transmission market. This divestment competes the previously announced strategy in 2020 to focus AMA Group on the collision repair, and associated parts and consumables business. It follows the sale of AMA Group's ACAD businesses (excluding ACM Auto Parts and FluidDrive) in the second quarter of financial year 2020.

The transaction is expected to be completed by no later than 31 October 2022, subject to typical closing conditions.

AMA Group CEO, Carl Bizon said, "The sale of FluidDrive ensures a pure focus for our Supply business unit on the previously communicated strategy for the supply of Genuine, Reclaimed and Aftermarket parts and collision repair Consumables. We wish the FluidDrive team well for the future under their new ownership and acknowledge their contribution to AMA Group."

Pitcher Partners Corporate Pty Ltd provided AMA Group with advisory services for the transaction.

This announcement has been authorised by the Group Chief Executive Officer of AMA Group Limited.

ENDS.

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