

# **AUTOCANADA INC.**

## **Announces GM Canada Approval of Investment in Chevrolet Dealership**

Edmonton, Alberta (August 19, 2014) AutoCanada Inc. (“AutoCanada” or the “Company”) (TSX: ACQ) announced today that it has obtained approval from General Motors of Canada (“GM Canada”) to purchase a 75% non-voting equity interest in the shares of Lakewood Chevrolet (“Lakewood”), a Chevrolet dealership located in Edmonton, Alberta. The acquisition is expected to close September 2, 2014.

Lakewood Chevrolet was founded by Mr. Pat Healy and has been selling and servicing Chevrolet vehicles in south Edmonton since 1980. The dealership is currently operated by Mr. Pat Healy and Mr. Kerry Russell. Subsequent to the sale of shares, Mr. Russell will continue to operate the dealership as General Manager and will retain an interest in the store.

In accordance with the terms of the ownership structure for GM dealerships approved by GM Canada, AutoCanada shall purchase a 75% non-voting equity interest, with Mr. Pat Priestner, Chief Executive Officer of AutoCanada, being named Dealer Operator personally holding a 15% equity interest voting control of the dealership. The transaction was reviewed and approved by AutoCanada’s independent members of its Board of Directors.

The Company will also purchase the dealership land and facility which is approximately 37,000 square feet and situated on a 7 acre parcel of land. The dealership facility includes a 9 new vehicle showroom and a 4 used vehicle showroom, 24 service bays and 8 body shop bays. In 2013, the dealership retailed 659 new vehicles and 343 used vehicles.

Commenting on the transaction, Pat Priestner, Chairman and CEO of AutoCanada stated, “Lakewood Chevrolet is a really well known dealership in Edmonton and has an excellent management team, with whom we are pleased to continue to operate the dealership on a go forward basis. We would like to thank the current owners, Mr. Pat Healy and Mr. Kerry Russell, for involving AutoCanada in their succession plans and we are very pleased that Mr. Russell has agreed to continue to operate the dealership over the coming years. We would also like to thank General Motors of Canada for its continued support. We would like to welcome the employees of Lakewood Chevrolet to the AutoCanada family and very much look forward to continuing on the excellent reputation and proud history of the store.”

### **About AutoCanada**

AutoCanada is one of Canada’s largest multi-location automobile dealership groups, currently operating 44 franchised dealerships in eight provinces and has over 2,200 employees. AutoCanada currently sells Chrysler, Dodge, Jeep, Ram, Fiat, Chevrolet, GMC, Buick, Cadillac, Infiniti, Nissan, Hyundai, Subaru, Mitsubishi, Audi, Volkswagen, BMW, MINI, and KIA branded vehicles. In 2013, our dealerships sold approximately 36,000 vehicles and processed approximately 364,000 service and collision repair orders in our 406 service bays during that time.

Additional information about AutoCanada Inc. is available at [www.sedar.com](http://www.sedar.com) and the Company’s website at [www.autocan.ca](http://www.autocan.ca).

## **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 projected in these forward-looking statements. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance are not 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. Accordingly, these factors could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements. Therefore, any such forward-looking statements are qualified in their entirety by reference to the factors discussed throughout this release and as contained in the Company’s Annual Information Form dated March 20, 2014 which is accessible through the SEDAR website at [www.sedar.com](http://www.sedar.com).

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