

AUTOCANADA INC.

Announces OEM Approval for BMW and MINI Dealerships

Edmonton, Alberta (May 22, 2014) AutoCanada Inc. (“AutoCanada” or the “Company”) (TSX: ACQ) announced today that it has obtained approval from BMW Canada Inc. (“BMW Canada”) to purchase the shares of Automobile Canbec Inc. which owns and operates a BMW and a MINI dealership, located in Montreal, Quebec. BMW Canbec and MINI Mont Royal are two very well established premium dealerships currently operating from a 120,000 square foot leased facility which includes a 35 car showroom, a 35 bay service centre, and a 30 bay body shop. In 2013, the franchises retailed a combined 1,652 new vehicles and 713 used vehicles. The expected closing date for the transaction is June 2, 2014.

“BMW Canada’s approval represents a significant milestone for our Company, adding two premium brands with unparalleled heritages to the AutoCanada family. We would like to thank BMW Canada and its employees for all of their hard work and assistance with this transaction, and we look forward to developing a long term, mutually rewarding partnership.” stated Pat Priestner, Chairman and CEO of AutoCanada.

About AutoCanada

AutoCanada is one of Canada’s largest multi-location automobile dealership groups, currently operating 34 franchised dealerships in seven provinces and has over 1,600 employees. AutoCanada currently sells Chrysler, Dodge, Jeep, Ram, Fiat, Chevrolet, GMC, Buick, Cadillac, Infiniti, Nissan, Hyundai, Subaru, Mitsubishi, Audi, and Volkswagen branded vehicles. In 2013, our dealerships sold approximately 36,000 vehicles and processed approximately 364,000 service and collision repair orders in our 381 service bays during that time.

Additional information about AutoCanada Inc. is available at www.sedar.com and the Company’s website at 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.

For further information contact:

Jeff Christie, CA

Vice-President, Finance

Phone: (780) 732-7164

Email: jchristie@autocan.ca