

AUTOCANADA INC.

Provides Update on Acquisition Guidance, Announces Extension of Chairman and CEO Employment Agreement

Edmonton, Alberta (June 5, 2014) AutoCanada Inc. (“AutoCanada” or the “Company”) (TSX: ACQ) announced today an upward revision to its acquisition guidance to complete an additional 8 to 10 dealership acquisitions over the coming 12 months. Commenting upon this revised acquisition guidance, Pat Priestner, Chairman and CEO of AutoCanada stated, “The deal pipeline continues to be strong, and for that reason Management is confident that it shall be able to add 8 to 10 dealerships over the coming 12 months. These acquisitions are in addition to the three dealership acquisitions we closed in March and April of this year and the purchase agreements for eight dealerships, including a group (of which Canbec BMW/Mont Royal MINI were included), which we announced on 29 April 2014.”

AutoCanada additionally announced the extension of Mr. Priestner’s employment agreement to 31 May 2019. Commenting on this extension, Mr. Priestner, Chairman and CEO of AutoCanada noted, “I am very pleased to extend my current employment agreement to 31 May 2019. I am privileged to have a very strong management team whose efforts give me great confidence in the future of this Company, and with the deal pipeline remaining strong I look forward to continuing to lead the Company as it looks to take advantage of these opportunities.”

About AutoCanada

AutoCanada is one of Canada’s largest multi-location automobile dealership groups, currently operating 35 franchised dealerships in eight provinces and has over 1,800 employees. AutoCanada currently sells Chrysler, Dodge, Jeep, Ram, Fiat, Chevrolet, GMC, Buick, Cadillac, Infiniti, Nissan, Hyundai, Subaru, Mitsubishi, Audi, Volkswagen, BMW and MINI 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, acquisition guidance, 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.

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