

# **AUTOCANADA INC.**

## **Announces OEM Approval to Acquire Tower Chrysler Dodge Jeep Ram**

Edmonton, Alberta (August 13, 2014) AutoCanada Inc. (“AutoCanada” or the “Company”) (TSX: ACQ) announced today that it has obtained approval from Chrysler Canada to purchase the operating assets of Tower Chrysler Plymouth Ltd. (“Tower Chrysler”), which owns and operates a Chrysler Dodge Jeep Ram dealership located in Calgary, Alberta.

Tower Chrysler was originally founded over 44 years ago by Mr. Ed Rewucki and is now operated by his son, Mr. Dan Rewucki. The dealership operates from a leased facility which includes a six car showroom and twenty-two service bays. In 2013, the dealership retailed 889 new vehicles and 380 used vehicles. The transaction is expected to close on Monday, August 18, 2014.

Commenting on the transaction, Pat Priestner, Chairman and CEO of AutoCanada stated, “Tower Chrysler has a very proud heritage and has grown to be a premier Chrysler Dodge Jeep Ram dealer in Calgary, Alberta. We would like to thank the Rewucki family for allowing us to continue to build upon the fine reputation of Tower Chrysler and to continue to service its strong and loyal customer base.” Mr. Priestner further added, “Calgary is absolutely one of the best cities in Canada for automotive retail and we hope to continue to expand upon our current eight dealership platform in this City.”

### **About AutoCanada**

AutoCanada is one of Canada’s largest multi-location automobile dealership groups, currently operating 42 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 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 406 service bays during that time.

### **Forward-Looking Statements**

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. All statements other than statements of historical fact contained in this press release may be forward-looking statements and forward-looking information. In particular, forward-looking information and statements in this press release include, but are not limited to, the completion of the proposed dealership group acquisition and the dealerships to be acquired pursuant to the transaction. These forward-looking statements and information are based on certain key expectations and assumptions made by AutoCanada, including the assumption that all necessary conditions will be satisfied and all necessary approvals will be obtained. Although AutoCanada believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information as AutoCanada cannot give any assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risk that OEM approval will not be obtained for the acquisition and the acquisition will not be completed as proposed or at all and general economic, market and business conditions. Readers are cautioned that the foregoing list of risks and uncertainties is not exhaustive. Additional information on these and other risk factors that could affect

AutoCanada's operations, financial results and the completion of the proposed acquisition are included in AutoCanada's annual information form and the other disclosure documents filed by AutoCanada with securities regulatory authorities which may be accessed through the SEDAR website at [www.sedar.com](http://www.sedar.com). The forward-looking statements and information contained in this press release are made as of the date hereof and AutoCanada does not undertake any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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).

For further information contact:

Jeff Christie, CA

*Vice-President, Finance*

Phone: (780) 732-7164

Email: [jchristie@autocan.ca](mailto:jchristie@autocan.ca)