

AUTOCANADA INC.

Announces a New Brand with the Successful Award of Kia Open Point

Edmonton, Alberta (April 20, 2012) AutoCanada Inc. (“AutoCanada” or the “Company”) (TSX:ACQ) announced today that it has signed a Letter of Intent with Kia Canada Inc. which, subject to the completion of requirements of the Letter of Intent, Kia Canada will award AutoCanada an open point dealership in Edmonton, Alberta. The Company intends to operate the dealership out of a new facility, designed to Kia Canada image standards, with construction anticipated to be completed in 2013. The opening of the Edmonton Kia Open Point will bring the total number of franchises owned by AutoCanada to twenty-five; with four franchises in the Edmonton area platform.

“We would like to thank Kia Canada for awarding AutoCanada this dealership.” stated Pat Priestner, Chief Executive Officer of AutoCanada. “AutoCanada has been in discussions with Kia Canada for a number of years so we are very pleased to be awarded our first Kia dealership, a brand that we had been unable to purchase in the past. Kia Canada has experienced exceptional growth, having more than doubled its Canadian market share over the past five years from 1.8% to 4.1%, and we are very proud to be offered the opportunity to become a member of the Kia Canada family.”

Tom Orysiuk, President of AutoCanada also commented, “It is exciting to add a new higher volume dealership and a new brand to our home market of Edmonton, Alberta, and we look forward to working with Kia Canada’s very strong Management team.”

About AutoCanada

AutoCanada is one of Canada’s largest multi-location automobile dealership groups, currently operating 24 franchised dealerships in six provinces and has over 1,100 employees. AutoCanada currently sells Chrysler, Dodge, Jeep, Ram, FIAT, Infiniti, Nissan, Hyundai, Subaru, Mitsubishi and Volkswagen branded vehicles. In 2011, our dealerships sold approximately 28,000 vehicles and processed approximately 300,000 service and collision repair orders in our 333 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.

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