

ASX Announcement
2 July 2026

Peter Warren Automotive Holdings Limited

Update on Wakeling Automotive Acquisition

Peter Warren Automotive Holdings Limited (ASX: PWR) (“Peter Warren” or the “Company”) today provides an update on its proposed acquisition of Wakeling Automotive (“Transaction”). The Transaction is governed by a share purchase agreement and a business purchase agreement which are interdependent and must complete simultaneously (together the “Transaction Documents”).

The Transaction is subject to standard conditions including Australian Competition and Consumer Commission (“ACCC”) and other third-party approvals. Under the terms of the Transaction Documents, if a condition is not satisfied or waived by the conditions precedent satisfaction date (“Sunset Date”), the party entitled to the benefit of that condition may in certain circumstances terminate the relevant Transaction Document.

The original Sunset Date was 2 May 2026. This was extended by mutual agreement between the parties to 2 July 2026 to enable the ACCC’s Phase 1 review to complete before determining next steps.

Over the last month the Company has been in extensive discussions with the vendors of Wakeling Automotive regarding the proposed ACCC strategy. This has included correspondence between the parties regarding withdrawal of the original ACCC application, proposed submission of a new Phase 1 application with upfront remedy (as announced on 12 June 2026) and a further extension of the Sunset Date, as required to enable the new Phase 1 application to be considered by the ACCC.

The vendors of Wakeling Automotive agreed to the withdrawal of the initial ACCC application and resubmission of a new Phase 1 application. The vendors of Wakeling Automotive have subsequently informed the Company that they do not intend to extend the Sunset Date.

Peter Warren continues to work on the Transaction and will provide further updates as appropriate.

This announcement was authorised for release by the Board of Peter Warren.

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About Peter Warren

Peter Warren is an Automotive Dealership group with a rich heritage that has been operating in Australia for over 65 years. The Company operates 80+ franchise operations and represents more than 30 OEMs across the volume, prestige and luxury segments. Peter Warren operates across the eastern seaboard under various banners including Peter Warren Automotive, Frizelle Sunshine Automotive, Sydney North Shore Automotive, Mercedes-Benz North Shore, Macarthur Automotive, Penfold Motor Group, Bathurst Toyota and Volkswagen and Euro Collision Centre.

Further information can be found on the Company's website www.pwah.com.au or by contacting:

Media & Investor Enquiries

Anna Bail, Chief Financial Officer

investors@pwah.com.au

+61 2 9828 8704