**ASX Announcement**
**25 November 2026**

# Peter Warren Automotive Holdings Limited

# 2026 AGM – Presentation to Shareholders

Peter Warren Automotive Holdings Limited (ASX: PWR) provides for release to the market, the Presentation to Shareholders, which will be delivered at the 2026 Annual General Meeting to be held at 10.30am AEDT today at the offices of MUFG Pension & Market Services, Sydney.

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

-ENDS-

**About Peter Warren**

Peter Warren is an automotive dealership group with a heritage spanning more than 65 years. The Company represents more than 30 automotive brands through a network of over 100 franchise operations across the volume, prestige and luxury segments. The Group operates across New South Wales, Queensland and Victoria under a portfolio of established automotive retail banners including Peter Warren Automotive, Peter Warren Automotive Regional, Macarthur Automotive, Wakeling Automotive, Mercedes-Benz North Shore, Frizelle Sunshine Automotive, Penfold Motor Group and Euro Collision Centre.

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

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# Annual General Meeting

25 November 2026

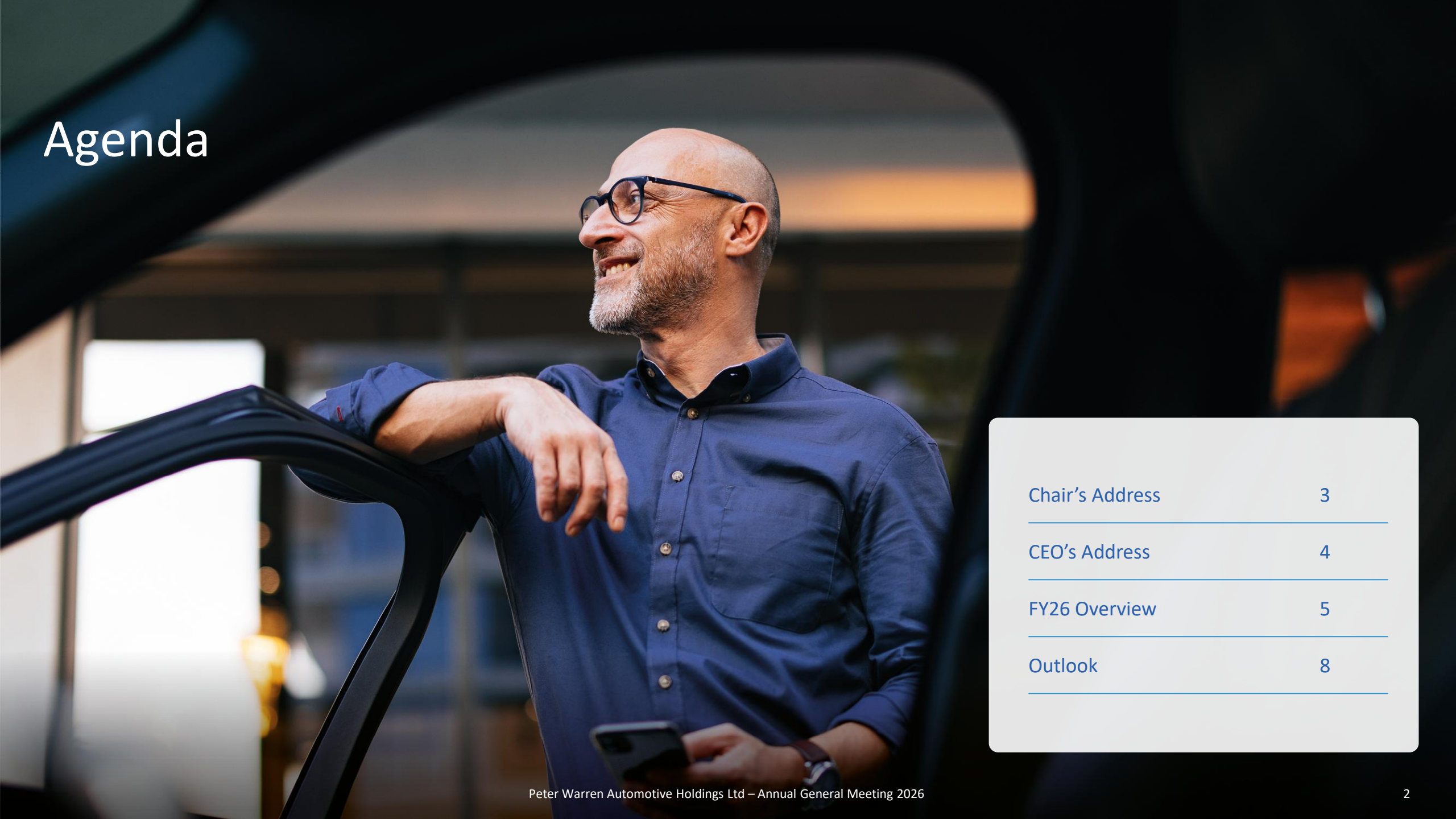


**Paul Warren**
Executive Chair

**Andrew Doyle**
Chief Executive Officer

Peter Warren Automotive Holdings

# Agenda

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# Chair’s Address



**Paul Warren**
Executive Chair



# Chief Executive’s Address



**Andrew Doyle**

Chief Executive Officer



# Revenue and overall gross margin held firm, PBT impacted by new vehicle GPU pressure and operating cost inflation

**Revenue**
$2,489m
+$6.7m

**GP %**
16.3%
+0.2 ppts

**PBT(1)**
$14.5m
-$7.8m

**Final Dividend**
0.6c
-3.4c

**Average new stock holding FY26(2)**
$371.3m
-$0.4m

**Lower interest cost**
$43.8m
-$5.3m

**Leverage(3)**
0.83
FY25: 0.65

**Owned Property**
$243.7m
LTV: 19.5%
NTA: $1.48

(1) PBT, PBT % and Overheads % are underlying and exclude one-off items.
(2) New car and demo inventory increased from $351.0m at 30 June 2025 to $409.8m at 30 June 2026 mainly due to new brands.
(3) Net debt to EBITDA pre AASB16 impact.

# Strategic positioning is in place: partners, sites and brands aligned

## Partners Choose Us

**Across our portfolio, every day**

- **Longstanding trusted** partnerships with major brands over 65+ years, spanning **16 of the top 20 selling brands** nationwide.
- **Expansion of Mercedes-Benz strategic partnership,** now stretching across the wider Sydney basin.
- **#1 Geely** partner nationally with highest sales and largest dealership footprint.



## More from every Showroom

**Showrooms are our key strategic resource**

- We have added **11 new dealerships** within the **existing footprint** since July 2025.
- We have achieved **~40% more volume** from existing sites where we split existing footprint to better leverage new brand opportunities.
- Our strategy places **demand brands** at the **best locations** for customers.



## Where demand is strongest

**Responding with pace and agility**

- Since Jan '25, Peter Warren added **1 new Chinese brand dealership to its portfolio every 4 weeks (avg).**
- The **Wakelings acquisition** brings an additional **24* operations across 6 locations** in South / South-West Sydney, Southern Highlands and Wollongong.
- An additional **~10 Chinese brand dealerships** are approved for Peter Warren with more in the pipeline




* Post agreed ACCC Wakelings divestiture

# Partnering with Chinese OEM groups driving Australia's fastest growing segments.




- Since Jan '25, PWR added 1 new Chinese Brand Dealership to portfolio every 4 weeks (avg).
- An additional 10+ x Chinese Brand Dealerships are approved and in the pipeline.

# FY27 Update and Outlook

## Challenging H1, FY27

- **Macro-economic environment cost of living headwinds** driven by persistent inflation, multiple interest rate increases and high fuel prices.
- **Significant competition** as more new brands enter the Australian market and aggressively fight for market share with existing brands.
- **New car gross per unit compression** due to higher competition, and actions to right-size inventory volumes and mix.
- **Used car volumes and gross per unit compression** as lower new car prices present a viable alternative.

## Decisive Management Action

- ✓ **Reduced the employee cost base by 10% / 200 roles,** focusing on spans and layers review, leveraging synergies in multi-site locations.
- ✓ Targeted procurement review, through consolidation of vendors, renegotiation through scale to achieve **5-10% reduction in non-people and property cost base.**
- ✓ **Further selective reduction of leaseholds,** closing underutilised / underperforming sites, optimising representation of in-demand brands on existing property.
- ✓ Aggressive clearance of excess inventory volumes / mix, on track to achieve **10% reduction between June 2026 and December 2026.**
- ✓ **Strengthened our in-demand brand positions nationally**, expanding our Chinese brands to **~30% of dealer portfolio**, reinforcing our leading sales, aftersales, and network footprint.

## Outlook H2, FY27

The **financial benefits of the cost out actions** taken in H1 will be **heavily weighted towards the second half of FY2027.**

A continued focus on achieving the **right inventory levels, mix and age, reducing interest costs and assisting gross per unit stabilisation.**

Further **optimisation of brand portfolio to reflect consumer demand** within existing property leasehold portfolio.

Actions taken, backed by a **solid balance sheet and low net debt** which positions Peter Warren for opportunities post the current cycle.

**Decisive management actions to drive H2 FY27 improvement**

# Disclaimer

## Important notice

The material in this presentation has been prepared by Peter Warren Automotive Holdings Limited (ASX: PWR) ABN 57 615 674 185 (“Peter Warren” or the “Company") and is general background information about Peter Warren’s activities current as at the date of this presentation, 25 November 2026.

The information is given in summary form and does not purport to be complete in every aspect. It should be read in conjunction with the Company’s periodic reporting and other announcements lodged with the Australian Securities Exchange (“ASX”). In particular, you are cautioned not to place undue reliance on any forward-looking statements regarding our belief, intent, or expectations with respect to Peter Warren’s businesses, market conditions, and/or results of operations, as although due care has been used in the preparation of such statements, actual results may vary in a materially positive or negative manner. Information in this presentation or subsequently provided to the recipient of this information, whether orally or in writing, including forecast financial information, should not be considered advice or a recommendation to investors or potential investors in relation to holding, purchasing, or selling securities in the Company. Before acting on any information you should consider the appropriateness of the information having regard to these matters, any relevant offer document and in particular you should seek independent financial advice.

The financial information should be read in conjunction with the basis of preparation set out in note 2 of the Company’s accounts.

## Forward-looking statements

This presentation may contain forward-looking statements which are statements that may be identified by words such as “may”, “will”, “would”, “could”, “expects”, “intends”, “anticipates”, and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions and on a number of best estimate assumptions regarding future events and actions that, at the date of this document, are expected to take place. No person who has made any forward-looking statements in this document has any intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events, or any other factors affect the information contained in this document, other than to the extent required by law. Such forward-looking statements are not guarantees nor a reliable indication of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company.

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Any additional financial information in this presentation which is not included in the Company’s FY26 Financial Report was not subject to independent audit or review by KPMG.