

MEDIA RELEASE



Peter Warren’s acquisition of Wakeling Automotive sites requires Phase 2 review

2 June 2026

Peter Warren Automotive Holdings Limited’s (ASX: PWR) (Peter Warren) proposed acquisition of 30 new car dealership sites from Wakeling Automotive Group could substantially lessen competition and requires further in-depth assessment by the ACCC.

As the ACCC has not approved the acquisition in its Phase 1 assessment, the transaction will now move to a Phase 2 review.

Peter Warren and Wakeling Automotive both operate new car dealerships around the suburbs of Campbelltown, Narellan and Smeaton Grange in Sydney’s Macarthur region. The dealerships also offer servicing and repairs.

“A combined Peter Warren and Wakeling Automotive would operate 25 out of 33 new car dealerships in the Macarthur region,” ACCC Commissioner Dr Philip Williams said.

“Information before the ACCC in relation to this proposed acquisition shows that most consumers prefer to purchase new cars from a dealer in their local region.”

“We consider the acquisition could substantially lessen competition in the supply of new cars in the Macarthur region and surrounding areas,” Dr Williams said.

The ACCC is also considering the impact of the acquisition on the supply of servicing and repairs in and around the Macarthur region.

The ACCC has not reached a conclusion on the issues and will continue to consider the acquisition in Phase 2.

The ACCC invites submissions in response to its Phase 2 Notice by 16 June 2026. Parties can contact the ACCC via mergers@acc.gov.au.

More information and the Phase 2 Notice are available on the ACCC’s Acquisitions Register: [Peter Warren - Wakeling Automotive](#).

Note to editors

Peter Warren notified the acquisition to the ACCC on 5 March 2026. The ACCC’s Phase 1 investigation was extended by 28 business days following a request by the parties on 2 April 2026.

Background

Peter Warren is an ASX-listed new and used car retailing business that owns and operates over 80 automotive dealership sites at 25 locations across the east coast of Australia. It represents over 30 original equipment manufacturer (OEM) vehicle brands. Peter Warren also supplies OEM spare parts and provides aftermarket vehicle servicing and collision repair services.

In Greater Sydney, Peter Warren's car dealership banners include Peter Warren Automotive, Macarthur Automotive, Sydney South Automotive, Mercedes-Benz North Shore, and Sydney North Shore Automotive. Peter Warren also operates dealership sites in regional NSW, Queensland and Victoria.

Wakeling Automotive is a new and used car retailing business that operates 30 automotive dealership sites at eight locations across Greater Sydney, Wollongong and the Southern Highlands. It represents 16 OEM vehicle brands. Wakeling Automotive also supplies OEM spare parts and provides aftermarket vehicle servicing.

Wakeling Automotive's car dealership banners are Paul Wakeling Automotive Group, Camden Valley Motors, Shellharbour City Motors, Wollongong City Motors, Moss Vale Motor Group, and Allan Mackay Autos.

Merger control regime

The ACCC can decide a notification is to be subject to a Phase 2 review if the ACCC is satisfied that the acquisition to which the notification relates, if put into effect, could, in all of the circumstances, have the effect, or be likely to have the effect, of substantially lessening competition in any market.

Under the Competition and Consumer Act, a Phase 2 assessment can take up to 90 business days, unless extended under specific circumstances.

More guidance on the new merger regime can be found on the ACCC's website: [Guidance documents for the merger control regime](#).

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