

ALLIANCE AUTOMOTIVE GROUP



Alliance Automotive Group (AAG) has entered into an agreement to acquire the Parts Division of Lookers PLC

Alliance Automotive Group (AAG) has entered into an agreement to acquire the Parts Division of Lookers PLC, a leading UK motor retail group. The Division comprises three businesses operating in the UK independent automotive aftermarket: FPS Distribution, Apec and BTN Turbo Charger.

This transaction enables Lookers to continue to focus on opportunities in their motor retail business, whilst at the same time securing the right home for the future of the Parts Division.

For AAG the transaction is an opportunity to ensure that three businesses critical to independent distribution in the UK aftermarket - in which it has a considerable investment - remain in independent hands and continue to be run for the benefit of their customer and supplier partners, as well as providing a good home for the employees within the businesses.

FPS Distribution, Apec and BTN Turbo Charger will be run by their existing management teams. They will continue to focus on providing quality products and services to serve the needs of each and every one of their customers. Meanwhile management will be looking to exploit AAG's European purchasing footprint in order to offer all their customers the most attractive and competitive product programmes and services available in the UK market.

The acquisition, which requires Lookers' shareholder approval, is expected to close in October of this year.

Steve Richardson
Managing Director
UK Trading Groups