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Markets Announcements Office
ASX Limited

Eagers Automotive's new long term Agreement for BYD in Australia

Eagers Automotive Limited (ASX: APE) announces that it has entered into a term sheet to extend its long-term retail representation for the BYD brand in Australia. The term sheet provides for a new 5-year dealer agreement, with a further 5-year option period, directly with BYD Australia Pty Ltd, the incoming new national importer and distributor of BYD passenger vehicles in Australia.

The new dealer agreement will continue to operate through the existing Retail Joint Venture entity, EV Dealer Group Pty Limited, in which Eagers Automotive has an 80% ownership interest, with the remaining 20% held by EVDirect.com Pty Ltd, the outgoing distributor for BYD vehicles in Australia.

Under the new dealer agreement, the Retail Joint Venture will retain its extensive existing network of retail sales and after-sales service centres across key metro and regional Australian markets. In addition, the Retail Joint Venture, inclusive of existing retail partners, will be granted specific rights, subject to BYD approvals, to apply to increase its BYD retail network to support BYD's ambitions for significant volume growth.

The new dealer agreement will coincide with the transition of distribution rights for BYD passenger vehicles in Australia from EVDirect.com to BYD Australia, which will assume the role as both importer and distributor in Australia. This transition is consistent with BYD's continued global reach into key strategic markets and will strengthen the brand's capabilities in Australia by leveraging BYD's global resourcing and expertise.

Eagers Automotive is excited that the new dealer agreement will extend EV Dealer Group's status as a long-term preferred retail partner with BYD in Australia and the opportunity to

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continue to evolve the unique retail partner model to support the growth of the BYD network, alongside other select authorised dealers who BYD Australia may appoint in the future.

The term sheet is subject to finalisation of formal documentation between the Retail Joint Venture and BYD Australia, with the new arrangement expected to commence in July 2025.

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Authorised for release by the Board.

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