MEDIA RELEASE

AUSTRALIAN COMPETITION & CONSUMER COMMISSION

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ACCC approves Peter Warren's acquisition of Wakeling Automotive's dealership sites subject to conditions

The ACCC has approved Peter Warren Automotive Holdings Limited's (ASX: PWR) (Peter Warren) acquisition of Wakeling Automotive Group's new car dealerships, subject to conditions that Peter Warren divest eight dealership sites.

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.

The ACCC found that the proposed acquisition could substantially lessen competition in the supply of new cars, servicing and repairs in the Macarthur region.

"Without the conditions, the acquisition would have resulted in Peter Warren operating 25 out of 34 new car dealerships in the region," ACCC Commissioner Dr Philip Williams said.

"To address our concerns, Peter Warren offered to divest eight car dealerships in the local area."

The eight divestment sites are located in Campbelltown and Smeaton Grange. The dealership sites represent Kia, GMSV, RAM, Isuzu UTE, GAC, Volkswagen and Suzuki brands.

"Under the new merger regime, the ACCC can approve an acquisition with conditions if there are actions a party can take to address our competition concerns," Dr Williams said.

More information, including the Phase 1 Determination, is available on the ACCC's Acquisitions Register: Peter Warren - Wakeling Automotive.

Note to editors

Peter Warren submitted a Phase 1 notification to the ACCC on 5 March 2026. On 2 June 2026, the ACCC decided that the acquisition should be subject to a Phase 2 review.

The ACCC's Phase 2 review ceased on 15 June 2026 following a written request by Peter Warren. On 13 July 2026, Peter Warren submitted a notification for the acquisition, accompanied by a remedy offer to the ACCC.

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 on 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

Since 1 January 2026, it has been mandatory for businesses to notify the ACCC of any acquisition that meets the notification thresholds set by the Minister. They must wait for ACCC approval before they can proceed.

Once notified, the notification is listed on the ACCC's Acquisitions Register and stakeholder consultation is invited. During its Phase 1 assessment, the ACCC must decide within 15 to 30 business days, subject to any extensions, whether to approve the acquisition or open an in-depth Phase 2 review.

When approving an acquisition with conditions, the ACCC must be satisfied that, without any conditions, the acquisition could have the effect of substantially lessening competition.

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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