

AMA GROUP

SGX Announcement

23 December 2022

AMA Group and BASF Confirm New 10-Year Supply Partnership

Attached is an announcement made by AMA Group Limited (ASX: AMA) (AMA Group) which is provided for the information of AMA Group Noteholders.

AMA Group has Notes listed on the Singapore Exchange.

ENDS.

Investors and Media:

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AMA Group and BASF Confirm New 10-Year Supply Partnership

AMA Group Limited (ASX: AMA) (AMA Group), together with BASF Australia Limited (BASF) confirm a renewed 10-year partnership for the continued supply of BASF's automotive paint technology across the entire AMA Group network.

This new agreement extends the existing contract by two years and improves alignment of paint supply costs to the operating cash flows of the associated repairs. The new agreement sees the conversion of future one-off market incentive payments to ongoing payments received as purchases are made. The balance of the remaining first tranche of incentive (approximately \$40 million) will also be amortised over the term of the new 10-year agreement.

The annualised improvement of recurring operating cash flows is projected to exceed \$10 million per annum during the period of the contract, with no material impacts to earnings as the overall value of the market incentive arrangements are unchanged.

AMA Group Chief Executive Officer Carl Bizon said, "We are pleased to have reaffirmed and extended our strong relationship with BASF who continue to be a key partner of AMA Group. Their eco-effective paint technology is already in use across our whole repair network and delivers exceptional results for our customers."

This announcement has been authorised by the Board of AMA Group Limited.

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