

Bapcor Limited
ASX:BAP

Bapcor Finance Pty Ltd, a wholly owned subsidiary of Bapcor Limited

ASX / NZX / Media Release

Friday 13th January 2017

Bapcor Has Received Acceptances for approximately 52.5% of Hellaby's Shares

Bapcor Declares Hellaby Takeover Offer Unconditional.

Offer to be extended to 7th February 2017.

Hellaby Shareholders Should Accept Now to Realise Bapcor's Offer of \$3.60 Cash per Share

Bapcor's Offer Declared Unconditional

-) Bapcor is pleased to advise Hellaby shareholders that it has received acceptances for approximately 52.5% of Hellaby's shares.
-) Hellaby's Independent Directors have now provided Bapcor with sufficient comfort around the remaining Offer conditions.
-) Given this, the Bapcor Board has decided to declare Bapcor's Offer unconditional.
-) Upon transfer of the shares subject to acceptances received to date, Bapcor will control more than 50% of the voting rights in Hellaby. Accordingly Bapcor will work with the Hellaby Directors to have Bapcor's director appointees appointed to the Hellaby Board in an efficient manner.

Hellaby Shareholder Acceptance and Payment

-) As Bapcor's Offer is now unconditional, Hellaby shareholders that have accepted will receive \$3.60 cash per share within seven days and those that accept in the future will receive \$3.60 cash per share within 7 days of returning their acceptance form.

Closing Date for the Offer

In recognition of the changed circumstances, Bapcor has decided that it will shortly extend the closing date for the Offer to 7 February 2017. Hellaby shareholders will have until 7 February 2017 to accept the Offer (that being the new closing date for Bapcor's Offer). Bapcor reserves the right to extend the closing date for the Offer as permitted under the Takeovers Code.

Conclusion

Bapcor is pleased to be in a position to declare its Offer unconditional and believes that the Hellaby shareholders should now view Bapcor's Offer of \$3.60 cash per Hellaby share as the best way to optimise their investment. Bapcor considers that the Hellaby Board should now be recommending that it is in the best interests of all shareholders to accept the Bapcor Offer.

Bapcor thanks the shareholders of Hellaby for their support and looks forward to bringing the Offer to a conclusion.

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