

October 29, 2018

**AUTOBACS Announces Acquisition of Shares in AudioXtra Pty Limited in Australia
 (Its Conversion into a Subsidiary)**

(Translation of major points of Japanese release)

End.

October 29, 2018 (Tokyo, Japan) — AUTOBACS SEVEN Co., Ltd. (“the Company,” Representative Director and CEO: Kiomi Kobayashi) announces today its decision to acquire shares in AudioXtra Pty Ltd. (“AudioXtra”), a company wholesaling wireless equipment mounted on cars and ships and manufacturing and wholesaling car electronics in Australia, and convert AudioXtra into its consolidated subsidiary effective as of October 29, 2018. Details are as follows.

1. Reasons for the share acquisition

The Company and its consolidated subsidiaries (the “AUTOBACS Group”) have been taking a number of steps to develop future growth drivers, a target set forth in the 2017 Medium-Term Business Plan. The Company decided to acquire shares in AudioXtra, a company wholesaling wireless equipment mounted on cars and ships and manufacturing and wholesaling car electronics, to expand wholesale operations in Australia, a country expected to achieve stable economic growth and a market where Japanese cars enjoy high shares.

The Company also aims to increase the AUTOBACS Group’s earnings from overseas businesses by marketing goods handled by AudioXtra through its network in other countries, in addition to selling the Company’s private brand merchandise for overseas customers by leveraging AudioXtra’s sales network.

2. Summary for the share acquisition

(1) Outline of AudioXtra Pty Ltd.

As of October 29, 2018

(1) Name	AudioXtra Pty Ltd.	
(2) Address	10 Stoddart Road, Prospect NSW 2148, Australia	
(3) Representative	Managing Director: David Winder	
(4) Business description	A company importing and distributing for 38 years throughout Australia a broad category of mobile electronic products for cars, recreational, commercial, and industrial vehicles and marine craft.	
(5) Capital stock	20 Australian dollars	
(6) Establishment	April 2018	
(7) Major shareholders and their shareholding ratios	David Winder Family Trust: 100%	
(8) Relationships between the listed company and the company concerned	Capital relationships	The Company has no capital relationship requiring disclosure with the company concerned.
	Personnel relationships	The Company has no personnel relationship requiring disclosure with the company concerned.
	Business relationships	The Company has no business relationship requiring disclosure with the company concerned.
	Correspondence to a related party	The company concerned does not constitute a party related to the Company.

*The financial details of the company concerned are not disclosed.

(2) Number of shares to be acquired and the statuses of owned shares before and after the share acquisition

(1) Number of owned shares before the share transfer	0 (ownership ratio: 0%)
(2) Number of shares to be acquired	10,390,029 (ownership ratio: 70.0%)
(3) Number of owned shares after	10,390,029 (ownership ratio: 70.0%)

Disclaimer: Please note that this document is a summary translation of the Japanese press release and prepared for reference purposes only. We do not assure the correctness or completeness of this summary translation. Please note that this summary translation may be amended without notice, or be pulled from our website for such amendment purpose, etc., at our own discretion.



the share transfer	
--------------------	--

*The acquisition value for the shares has been determined through consultations with the transferor. The acquisition value is not stated in this release in accordance with an agreement with the transferor.

3. Schedule (plan)

(1) Decision date	Monday, October 29 , 2018
(2) Transfer agreement conclusion date	Monday, October 29, 2018
(3) Transfer date	Wednesday, October 31, 2018

4. Outlook for the future

The Company is now in the process of carefully examining the effects the above acquisition of shares will have no significant impact on the Company's consolidated business results for the current fiscal year. The Company will make prompt disclosure as required.

The Company is determined to continue its unified initiatives for expanding the operations of the AUTOBACS Group, actively investing its management resources in projects for developing operations overseas.

Disclaimer: Please note that this document is a summary translation of the Japanese press release and prepared for reference purposes only. We do not assure the correctness or completeness of this summary translation. Please note that this summary translation may be amended without notice, or be pulled from our website for such amendment purpose, etc., at our own discretion.