



THE RPM GROUP

RPM Automotive Group Ltd  
1-7 Ausco Place  
Dandenong South, Vic 3175  
ABN: 34 002 527 906

26 November 2024  
ASX Announcement

## RPM AUTOMOTIVE GROUP 2024 AGM – CHAIRMAN’S ADDRESS

On behalf of the Board of RPM Automotive Group, welcome to the 2024 Annual General Meeting.

Over the past year, we have strengthened our position as a leading player in the Australian automotive sector. RPM has not only matured but demonstrated resilience through tough trading conditions impacted by cost-of-living pressures, which has led to lower discretionary spending, while negotiating continual increases in operating costs.

The strength of RPM’s business model lies in its national footprint and its four closely aligned divisions. RPM offers a diverse range of wheels, tyres, accessories, and apparel to wholesale and retail customers across B2B commercial, industrial, fleet and consumer markets. Within these segments, we have developed some of the best know and best-in-class brands, and we have earned strong market and industry goodwill generated by our excellent service. Our substantial network of retail outlets is supported by a vertically integrated business model, operating wholesale and distribution facilities, as well as manufacturing and product design centres nation-wide.

The automotive aftermarket remains highly fragmented and poised for consolidation. In FY24, RPM successfully acquired one business, Chapel Corner Tyres in Victoria, opened two new retail operations, both in Queensland, while rolling out our end-of-life tyre recycling strategy.

We also continued to refine RPM’s efficiency and profitability by streamlining our core businesses in the Motorsport, Performance & Accessories, and Wheels & Tyres divisions, while rationalising and optimising our administration to further reduce operating expenses.

CEO Clive Finkelstein has led this optimisation of the business, and I thank him and the whole management team for their resilience and focus through challenging times. We continue to have complete confidence in Clive and his team, who are focussed on running the business and we are aligned with the strategic pathway taken. It is clear that the market is yet to realise the value being created within the business, but I expect that in time, with further progress towards our goals within our core businesses and more specifically our focus on pivoting towards the circular economy, this will change.

At RPM, our strongest resource is our people, and I’d like to take this opportunity to thank all our staff for their on-going commitment and dedication throughout the year.

I would like to thank Guy Nicholls for his contribution and wish him well. Thanks also to my fellow Board members for their commitment and guidance throughout the year.



[www.rpmgroup.net.au](http://www.rpmgroup.net.au)

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Finally, I would like to thank you, our shareholders, for your ongoing support.

Lawrence Jaffe

Chairman of the Board

ENDS

This Announcement was approved and authorised for release by the Board of Directors.

**For investor and media queries, please contact:**

**Investors**

Clive Finkelstein

CEO & Managing Director

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**RPM Automotive Group**

RPM Automotive Group Limited is expanding its national footprint in the automotive aftermarket and has business units selling wheels, tyres, accessories and apparel across wholesale and retail customers, with key brands including Revolution Tyre Services, Revolution Racegear and RPM Autoparts.

For further information, please visit: <http://www.rpmgroup.net.au/>

**Important Information and Disclaimer**

This announcement may contain forward-looking statements, which include all matters that are not historical facts. Without limitation, indications of, and guidance on, future earnings and financial positions and performance are examples of forward-looking statements.

Forward-looking statements, including projections or guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including RPM). In particular, no representations, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based.



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