



**New Zealand Automotive
Investments Limited**

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Company update

NZX: NZA

Change of Company Name

NZ Automotive Investments Limited (NZX:NZA) (**Company**) is pleased to announce that the Company's name will change from *NZ Automotive Investments Limited* to *2 Cheap Cars Group Limited*, effective on and from 26 June 2023.

NZX has reserved the ticker code *2CC* for use by the Company. The Company has requested that NZX confirms and processes the change of the Company's ticker code from *NZA* to *2CC*, effective on and from 26 June 2023.

CEO, Paul Millward said "2 Cheap Cars is the market leader in affordable cars, we have 135K+ followers on social media and we're focussed about what we do. Our brand is about giving New Zealanders a better deal every day on quality, affordable cars - that's what we should be shouting from the rooftops from every single touchpoint"

"This change marks a new beginning. A reset was needed and that is what has happened. It's now about accelerating performance to new heights. The new board and CEO are well established now and working exceptionally well together. We've made tremendous progress in the recent months with the appointment of new Auditor UHY Haines Norton Sydney, successfully changed over trade finance providers to strengthen our access to funds. There is almost an entirely new leadership team in place and their progress on results over the last quarter in particular is a great start. We've done a reset, the past is past and we want to be judged on our performance from this point forward," Stiasny says.

This announcement has been authorised by the Chair of the Company's Board, Michael Stiasny.

For further information please contact:

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About NZ Automotive Investments Limited (NZAI)

NZAI is an integrated automotive group operating throughout New Zealand via two subsidiaries: automotive retail and vehicle finance. NZAI's mission is to deliver quality cars and financing solutions at the most affordable prices to the average New Zealander. Operating under the "2 Cheap Cars" brand, its automotive retail company is one of the largest used vehicle sellers in New Zealand with 12 dealerships across the country. Its vehicle finance company operates under the "NZ Motor Finance" brand.

www.nzautomotiveinvestments.co.nz

