



PRESS RELEASE

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Contact

Anthony Casey
Director - Group Operations
Phone: (08)8238 5445
Email: Anthony.Casey@cmv.com.au

CMV Group to acquire Barry Maney Group

The CMV Group is pleased to announce that it has entered into an agreement to acquire the Barry Maney Group, subject to franchisor approval.

The Barry Maney Group is a vehicle and truck retailer based in Mount Gambier, selling and servicing numerous brands including Kenworth, DAF, Hino, Cummins, Ford, Hyundai and Volkswagen.

The CMV Group, founded by Sidney Crawford in 1934, is one of South Australia's oldest and largest privately-owned family businesses and currently operates across three main divisions – Automotive, Trucks and Farms. Today, the Group serves thousands of customers from their sales, parts and service locations, mainly across South Australia and Victoria. The Group already has long-standing relationships with a number of the brands currently sold by the Barry Maney Group such as Kenworth, DAF, Hino and Cummins.

Paul Crawford, Managing Director of the CMV Group said, *"CMV's relationship with BMG goes back to the 1970's, with a strong personal relationship between our father, Jim Crawford, and Barry Maney Group founder, the late Mr Barry Maney OAM. We look forward to bringing the Barry Maney Group into our fold and are committed to maintaining the strong customer focus enjoyed by Barry Maney Group customers."*

As a testament to the legacy left by Barry Maney, we will continue to trade under the Barry Maney Group banner.

At the CMV Group, we place equal importance on our staff, our customers and the communities within which we operate. We have over 1400 employees who we consider our greatest assets, and are pleased to confirm that we will be offering employment to all existing Barry Maney Group employees. We believe that there are strong synergies between the two organisations and particularly our cultures and values."

David Millard, Managing Director of the Barry Maney Group said, *"With the parallel histories of the two organisations, it really felt as though the transition of ownership to the CMV Group was a natural progression. We are just delighted that the CMV Group, a family-owned company with similar values to ourselves, has had the opportunity to acquire the business. The partners have every confidence that the CMV Group will be able to utilise their substantial experience and help to further grow the Barry Maney business."*

Shirley Maney, on behalf of the Maney family, said *"Barry would be delighted that the business is being handed over to a business that he held in such high regard, and that all BMG staff will remain in employment as part of the acquisition."*



Paul Crawford added, *"We are passionate about supporting the communities within which we operate, and look forward to maintaining and enhancing the strong presence that the Barry Maney Group has created in Mount Gambier and the surrounding districts."*

The date of the transfer is expected to occur in early January 2019.