

May 16th, 2023

Sojitz Corporation

Sojitz Acquires the Largest Pure-play Operator in the Used Car Market in Australia

Sojitz Corporation (“Sojitz”) has acquired full ownership of Albert Automotive Holdings Pty Ltd (“AAH”) which operates a wholesale and retail used car business as part of Dutton Group (“Dutton”).

Sojitz has been dealing in certified pre-owned cars through its authorized dealers in Japan and other countries and operates a designated pure-play used car dealer for premium brand vehicles in Japan. While Australia is considered a matured market with a high percentage of car ownership, the country’s economic and population growth are expected to drive automobile demand. Australia also has a huge demand for used cars based on the fact that all new cars sold in the country are imported, and the average age of vehicles across the country is high. Through this acquisition, Sojitz will enter the automobile sales business in Australia and aims to strengthen its automobile business portfolio.

Dutton is the largest pure-play operator in the used car market in Australia. Dutton has a strong network of trade partners consisting of around 800 dealerships, which enables Dutton to function as an equivalent to B2B auctions. Since 2017, the company has expanded its business from wholesale to retail under the “Dutton” brand. Dutton currently operates a total of 24 stores, which includes "Dutton Garage," a retail store selling rare luxury cars, and 16 "Dutton One" retail stores selling a wide range of premium brand used cars in Victoria and three surrounding states. Dutton has been expanding its retail (B2C) and private buying platform (C2B) that optimize used car distribution.



[Dutton Garage Store]



[Dutton One Store]

Sojitz has also been dedicated to the development of a range of services that enhance the user experience for both used car operators and consumers by transforming commercial practices in the used car industry with a data-driven approach that utilizes digital tools. Moving forward, Sojitz will leverage the knowledge and digital transformation functions it has acquired in Japan and other countries together with Dutton's business foundation and brand strength with the aim of expanding the Dutton business and further enhancing its value.

(Reference)

[Company Overview - AAH]

Established	1911
Location	Melbourne, VIC, Australia
Representative Director	Suren Chandrajit
Main Business	Used car wholesale and retail
Website	https://duttongroup.com.au/

【For questions regarding this press release, contact】

Sojitz Corporation Public Relations Dept. +81-3-6871-3404