



**BORTON VOLVO VOLKSWAGEN  
TO BE ACQUIRED BY AUTONATION**

**MD Johnson, Inc. Serves as Exclusive Financial Advisor to Borton**

**Del Ray Beach Florida- September 20<sup>th</sup>**- Borton Volvo Volkswagen has announced the signing of a definitive purchase agreement to sell its Volvo and Cadillac franchises and associated real estate to AutoNation, Inc ( AN ), for an undisclosed sum. AutoNation is America's largest automotive retailer. The deal is subject to standard factory approvals.

**MD Johnson, Inc.**, served as the exclusive financial advisor to **Loren Sheffer, owner** and initiated, structured and negotiated the transaction on behalf of Sheffer.

The transaction is anticipated to close in the fourth quarter of 2004, following the completion of Volkswagen and Volvo's approval of the transaction.

Borton Volvo Volkswagen is a premier luxury retailer of Volvo and Volkswagen products, exclusively, on the dealerships 10 acre site in the heart of Del Ray Beach Florida. Following the acquisition, it is anticipated that the dealership will operate under AutoNation's luxury portfolio Brand in South Florida.

Loren Sheffer, owner, commented that " based on my current and future plans, AutoNation provided an excellent exit strategy, " Sheffer, a prominent south Florida dealer has operated the dealership for nearly 17years.. "These franchises belonged to my former partner Kjell Bergh and I enjoyed the opportunity to be a part of the south Florida auto dealer network".

Borton Volvo Volkswagen is located 25 miles south of the nearest dealer to the north and 20 miles north of the nearest dealer to the south. With Palm Beach County's expansive growth, the dealership presents and excellent opportunity for significant future growth.

"Along with AutoNation's ownership of Lexus of Palm Beach, Schooley Cadillac (which MD Johnson, Inc., also sold to AutoNation) will continue to drive AutoNation's momentum in the Palm Beach County luxury market," said Mark Johnson; President of MD Johnson, Inc. Johnson also represented Robert Cuillo in the sale of Lexus of Palm Beach to AutoNation.

AutoNation is the largest retailer of vehicles in the state of Florida as well as the US and had revenues of \$19 Billion dollars in 2003.

**MD Johnson, Inc** is a mergers and acquisitions firm specializing in the representation of Buyers and Sellers of automobile dealerships, dealership platforms and dealership real property. The firm provides exclusive (Buy or Sell side Fee Only) representation services to its clients. In addition to standard M and A services, the firm provides detailed Transaction Management Services for its clients as part of its standard acquisition or divestiture engagement. The firm's clients include public automobile dealership groups as well as the Top 100 Dealership Groups.

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