



SCHOOLEY CADILLAC TO BE ACQUIRED BY AUTONATION

MD Johnson, Inc. Serves as Exclusive Financial Advisor to Schooley

West Palm Beach Florida- September 10th- Schooley Cadillac has announced the signing of a definitive purchase agreement to sell its Cadillac franchise 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 **Schooley** and initiated, structured and negotiated the transaction on behalf of Schooley.

The transaction is anticipated to close in the fourth quarter of 2004, following the completion of GM's Cadillac Division approval of the transaction.

Schooley Cadillac is a premier luxury retailer of Cadillac products, exclusively, on the dealerships 10 acre site in the heart of West Palm Beach Florida. Following the acquisition, it is anticipated that the dealership will operate under AutoNation's luxury portfolio Brand in South Florida.

"This transaction is an excellent fit for my future plans and that of my family," said Charles Schooley owner and dealer principal of Schooley Cadillac. "This dealership has been in my family since 1952 and we are pleased that AutoNation will be continuing our tradition of excellent service to our customers and community".

Schooley Cadillac is located 40 miles south of the nearest dealer to the north and 27 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 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. Oren Tasini of the Law Firm Haile Shaw and Pfaffenberger provided legal services to Schooley.

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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