

# ASX Announcement (ASX: MTO)



11 April 2017

## **Acquisition of Sunshine Coast Harley-Davidson, Queensland**

MotorCycle Holdings Limited (ASX: MTO), Australia's largest motorcycle dealership operator, will add another dealership to its strong network on Queensland's Sunshine Coast.

The Company will acquire Trinder Avenue Motors Pty Ltd, including the motorcycle trading operations of Sunshine Coast Harley-Davidson, located in Kunda Park, Queensland.

Sunshine Coast Harley-Davidson represents Harley-Davidson Motorcycles and operates from one location.

The acquisition is expected to be completed in the current financial year, and will increase MotorCycle Holdings' dealership network to 27 locations spread across the eastern seaboard of Australia.

The Sunshine Cost Harley-Davidson business had an annual turnover of \$8.5 million in FY16.

The acquisition is to be funded from cash reserves and is expected to be earnings accretive upon settlement. It is subject to completion of satisfactory due diligence by the Company and the obtaining of manufacturer and landlord approval.

MotorCycle Holdings Managing Director, Mr David Ahmet, said he is delighted that the Company will expand its operations in South East Queensland.

"We are delighted to acquire Sunshine Coast Harley-Davidson, a strong successful dealership just north of Brisbane. This acquisition will further strengthen our position as Australia's largest motorcycle dealership operator," he said.

## **ENDS**

For further information, please contact:

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