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MotorCycle Holdings enters an agreement to sell Indian Motorcycles

Motorcycle Holdings Limited (ASX: MTO) has entered into an agreement with Polaris Industries to retail the Indian Motorcycle brand through six of their existing dealerships, in Queensland, New South Wales and Victoria.

MotorCycle Holdings Chief Executive Officer David Ahmet said Indian Motorcycle bikes would be added to existing MTO dealerships over the course of 2020, as Polaris Industries closed their factory-owned dealerships to ensure a smooth transition of supply and service to existing and new Indian Motorcycle customers in Australia.

This addition will take the number of MTO dealerships retailing Indian Motorcycles to seven, with Canberra Motorcycle Centre (now TeamMoto Canberra), which was purchased in 2019, already retailing the brand.

Mr Ahmet said the agreement reflected the company's strategy of growth through acquisitions and diversification, which was increasingly important given the ongoing challenging market conditions.

"One of our key focus areas for 2020 is generating growth through diversification and by expanding the product offering of dealerships.

"We expect this agreement to retail the Indian Motorcycle brand will enable us to continue to grow motorcycle sales through existing dealerships and as a result increase the profitability of dealerships, which remains a key focus for the business.

"Established in 1901, Indian was America's first motorcycle company and it remains a strong, iconic brand in the motorcycle market and we are excited to be able to represent such an iconic brand with a rich and deep history in motorcycles," said Mr Ahmet.

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