



GUD Holdings Limited

A.B.N. 99 004 400 891

29 Taras Avenue,
Altona North, Vic 3025
Australia.

PO Box 62
Sunshine, Vic 3020
Australia.

Telephone: +61 3 9243 3311
Facsimile: +61 3 9243 3300
Email: gudhold@gud.com.au
Internet: www.gud.com.au

1 October, 2019

Manager, Company Announcements
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Investor Day – 1 October, 2019

Attached is a copy of presentations to be given by Graeme Whickman, Managing Director and CEO, GUD Holdings Limited and by CEO's and Executive General Manager's of GUD Businesses at the Investor Day to be held today in Melbourne.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Malcolm G Tyler', written over a horizontal line.

Malcolm G Tyler
Company Secretary

Enc

Investor Day – 1 October 2019

GUD HOLDINGS LIMITED

Martin Fraser

Chief Financial Officer



GUD investor day schedule

GUD HOLDINGS LIMITED

	Timing	Topic	Presenter
1	10.00 AM	Opening & site safety	Martin Fraser
2	10.05 AM	Group overview	Graeme Whickman
3	10.30 AM	Davey	David Worley
	11:00 AM	Transfer	
4	11:30 AM	Automotive overview	Bob Pattison & Graeme Whickman
	12:00 PM	Lunch	
5	12:25 PM	BWI	George Davies
6	1:00 PM	Filtration overview	Graeme Whickman
7	1:10 PM	Ryco	Stuart Chandler
8	1:30 PM	Wesfil	Terry Cooper
9	1:50 PM	AAG	Stuart Chandler
10	2:05 PM	DBA	Gideon Segal
11	2:25 PM	Closing remarks & Final Q&A	Graeme Whickman
12	2:50 PM	BWI walk through option	George Davies

Investor Day – 1 October 2019

GUD HOLDINGS LIMITED

Graeme Whickman
Managing Director

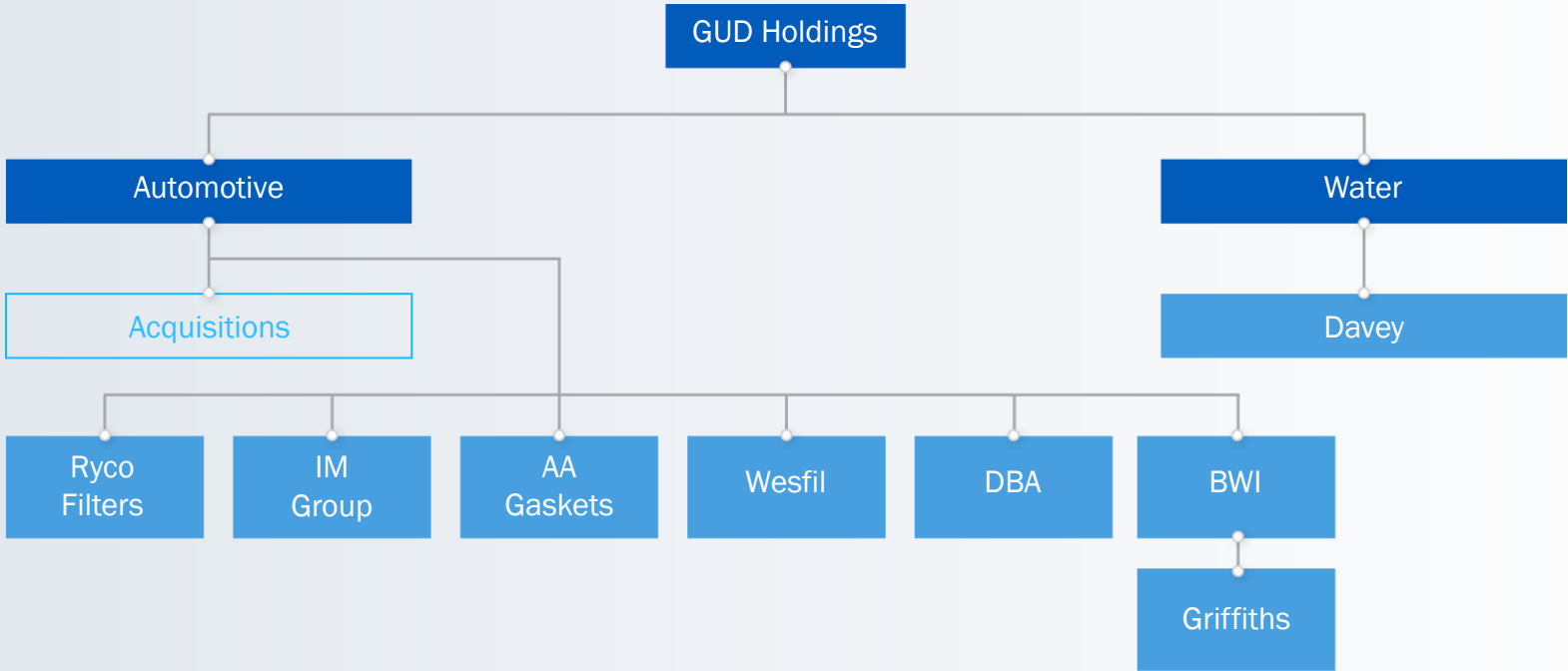


GUD investor day line-up

GUD HOLDINGS LIMITED

1. Welcome and overview of the day – Martin Fraser
2. Group overview – Graeme Whickman
3. Davey overview – David Worley
4. Automotive overview - Graeme Whickman / Bob Pattison
5. BWI overview – George Davies – CEO BWI
6. Filtration overview – Graeme Whickman
7. Ryco overview – Stuart Chandler – EGM Ryco Filters
8. Wesfil overview – Terry Cooper – MD, Wesfil
9. AAG overview – Stuart Chandler – EGM Ryco Filters & AAG
10. Disc Brakes Australia Overview – Gideon Segal – EGM Disc Brakes Australia (DBA)
11. Q&A – All

Group Structure – July 1 , 2019



Flatter reporting structure - Faster decision making - Closer to the customer – Dedicated acquisition role



2019 Highlights



FY19 Highlights

GUD HOLDINGS LIMITED

FY19 Earnings

- Revenue from continuing operations up 9% on pcp
- Underlying EBIT from continuing operations up 6% on pcp
- NPAT from Continuing Operations up 18% on pcp, 13% net of tax provision writeback

Solid automotive result in challenging environment

- Automotive revenue growth of 12%: 1% organic, 11% acquired
- Strong performance from acquired Disc Brakes Australia (DBA)

Water business saw modest revenue and EBIT growth in down market

Cash conversion improved in line with H1 projections and FY19 target

- Working capital to provide continued support for sales growth

Final fully franked dividend of 31 cents, up 11% on pcp, FY19 up 8%

Safety performance focus sustained

- Total recordable injury frequency rate (TRIFR) of 6.0 slightly up but still strong against recent mid-term results

Employee engagement at 75% - top 30% of global benchmark

Multiple Supplier Awards for Ryco, BWI and Wesfil

Robust financial position

\$M	FY19	FY18	% Change
Revenue	434	397	9%
EBITDA*	92	87	6%
EBIT*	87	77	13%
NPAT*	60	50	18%
Non Operating	(2)	(7)	-72%
Underlying NPAT*	60.9	55.1	10%
Underlying EBIT*	88.9	83.5	6%
Net Operating Cash Flow	45	59	-25%
Cash Conversion	78%	86%	-10%
Reported EPS*	68.9	58.6	18%
DPS (Final)	31.0	28.0	11%
DPS (Full Year)	56.0	52.0	8%

* continuing operations



GROUP STRATEGY



Strategic Review

GUD HOLDINGS LIMITED

12 month review nearing completion

- Reaffirmed current business portfolio positioning
- Appetite remains for logical acquisitions in the Automotive segment with revised acquisition strategy and criteria
- Three areas of concentration to support five categories of business foundation
 - **Core:** group wide initiatives
 - **Growth:** individual business unit strategies
 - **Acquisition:** portfolio and category plan

Introduced new Strategic Framework

- ‘Play to Win’ (PTW) framework introduced to all business units
- Working with Ignition Institute to embed new PTW framework into each business
- Immediate priority given to “future proofing” individual businesses



Sharpening the Strategic Direction



CORE

Group Wide Initiatives



GROWTH

Individual Business Unit Strategies



ACQUISITION

Portfolio and Category Plans



Strengthening Business Foundations



Customer Relationships



Supplier Engagement



People Cycle Planning



Product Cycle Planning



Operational Efficiency

Sharpening the Strategic Direction

GUD HOLDINGS LIMITED



CORE

Group Wide Initiatives

- Multi-year preferred customer agreements in select automotive categories
- Quality and logistics councils - leverage scale and skills
- Internal management resources - operational efficiencies in logistics and information technology
- Increased emphasis on achieving supplier cost downs
- First shared logistics facility opening in Auckland (FY20 Q1) - build capability which could be rolled out in other geographies



GROWTH

Individual Business Unit Strategies

- Competitive strategy review by business unit to be completed FY20 H1 - focus on future growth levers
- Strengthened resources dedicated to innovation and product development, under a new Chief Innovation Officer
- Addressing new organic growth pathways, including a broader focus on exports



ACQUISITION

Portfolio and Category Plans

- Dedicated KMP role focused on automotive acquisitions and strategy
- Chief People Officer focused on internally developing a pool of potential managers for acquired businesses
- Further diversification of customers and channels
- Reviewed and introduced new acquisition criteria and decision thresholds

Long term sustainable earnings growth and strong cash generation

Sharpening the Strategic Direction - Core

GUD HOLDINGS LIMITED



CORE

Group Wide Initiatives

- Multi-year preferred customer agreements in select automotive categories
- Quality and logistics councils - leverage scale and skills
- Internal management resources - operational efficiencies in logistics and information technology
- Increased emphasis on achieving supplier cost downs
- First shared logistics facility opening in Auckland (FY20 Q1) - build capability which could be rolled out in other geographies

Status as at 30 September

- WIP planning for further leverage opportunities with new preferred agreements with customers
- COG's attack plan - cost down ranging from 2 - 5% across significant suppliers
- Right sizing the business – taken business restructuring actions in 2 of our BU's to mitigate external influences
- Piloting Proof of concept business integration and operating efficiencies with AAG and Ryco
- Redeployed existing Finance leader to GM Business Transformation
- Logistics Council GUD Group domestic freight project
- GUD group real estate footprint review
- New shared facility GUD NZ opened proof of concept DC

Long term sustainable earnings growth and strong cash generation

Sharpening the Strategic Direction - Growth

GUD HOLDINGS LIMITED



GROWTH

Individual Business Unit Strategies

- Competitive strategy review by business unit to be completed FY20 H1 - focus on future growth levers
- Strengthened resources dedicated to innovation and product development, under a new Chief Innovation Officer
- Addressing new organic growth pathways, including a broader focus on exports

Status as at 30 September

- All business units in process of refreshing strategic plan, each BU utilising “Playing to Win” framework:
 - Davey strategy overview part of Investor day
 - Emergent strategy growth drivers highlighted by each BU at Investor day
- Innovation process directly resulting in:
 - Ryco awarded 3rd Most Innovative Company (AFR Consumer and manufacturing goods) for Ryco Catch Can product
 - Ryco Innovation missions leading to tailored combo packs – utilising 3D printing and scanning capabilities recently installed in Ryco labs
 - Narva Adaptive Lighting products with support from Automotive Innovation Lab grant
 - Davey TankSense product – remote tank level monitoring
- Distribution discussions commenced for low volume / high revenue GUD products in selected export markets

Long term sustainable earnings growth and strong cash generation

Sharpening the Strategic Direction - Acquisition

GUD HOLDINGS LIMITED



ACQUISITION

Portfolio and Category Plans

- Dedicated KMP role focused on automotive acquisitions and strategy
.....
- Chief People Officer focused on internally developing a pool of potential managers for acquired businesses
.....
- Further diversification of customers and channels
.....
- Reviewed and introduced new acquisition criteria and decision thresholds

Status as at 30 September

- Bob Pattison in role since Q4, FY19
- No change in GUD acquisition appetite, funding or view of consolidation
 - Active due diligence on a number of potential acquisitions
 - Increase in number of IM's received in last few months
- GUD have passed on four acquisition opportunities since 30 June due to insufficient strategic fit or failure to meet our financial hurdles
- Acquisition criteria revisions focused on post implementation management rather than acquisition hurdles/multiples/etc.

Long term sustainable earnings growth and strong cash generation



OUTLOOK



Challenging trading conditions are expected to persist in the near term although planned mitigation actions are in progress:

- Economic sentiment continues to be soft however some BU's are experiencing slight strengthening in sales
- Domestic inflation and weaker currency is impacting COGS - supplier cost reviews are ongoing with positive outcomes
- Prudent pricing actions are in place to help offset weaker FX in FY20:
 - FX circa 75% hedged through to April 2020
 - All planned pricing has been completed with further pricing opportunities in H2
- Ryco defensive actions deployed including Sales and Marketing/Customer Service investment
- Preferred supplier agreements now provide competitive protection and share of wallet opportunities in FY20
- In FY20, modest EBIT growth still expected, with NWC progress and small improvement in cash conversion

Automotive aftermarket sector remains structurally attractive and GUD's brands are well positioned to deliver sustained organic growth over the medium to long term:

- Increased share of wallet through exclusive supplier agreements
- Continuation of innovation drive extending product ranges and launching new products, such as SUV specialty products
- Entry into OE supply to Toyota, PACCAR, and others
- Logical export opportunities
- Potential efficiencies

Actively pursuing value adding logical acquisitions:

- Several acquisitions currently under active discussion
- Opportunity pool remains robust, subject to mutually agreeable pricing that represents compelling value

Solid and strengthening fundamentals

- Great brand and OEM heritage with large global footprint
- Board endorsed compelling medium term strategy
- Revenue expected to grow with new product and channels to market
 - Innovation themes opening new attractive segments
 - Product launch of Nipper and TankSense in Australian market
 - MWT with green shoots in dairy including Fonterra trials. Now widening to address healthcare and other business applications
 - Pricing implemented 1 July 2019
- Improving manufacturing and overhead fundamentals
 - Right sizing our business structure completed
 - Firefighter project completed
- Encouraging Q1 trading supports FY20 expectations

Strategic direction execute medium term strategy

- Continue to build scale organically, including export markets
- Further commercialisation of product innovation:
 - Building on MWT foundations
 - Commercialisation of TankSense
 - Introduction of Lifeguard
- Execute product road map to refresh products in traditional segments
- Continue to improve product cost positions through design for manufacture and supply chain optimisation
- Pursue further operational efficiencies

Group Outlook

GUD's portfolio is robust and remains structurally well positioned to deliver continued strong returns for shareholders

FY20 is expected to focus on medium term value rather than short term EBIT growth:

- Deliver supplier savings
- Increase our revenue management disciplines
- Intensify focus on business-wide operating efficiency
 - Near term – logistics savings
 - Medium term – proof of concept BU integration
- Solidify and leverage key customer relationships for the medium and long term
- Continue innovation and product range expansion
- Strengthen the foundation for sustainable EBIT growth
- Leverage dedicated acquisition resource

Modest EBIT growth is still expected in FY20

Cash conversion still expected to remain near 80% in FY20



Investor Day – 1 October 2019

GUD HOLDINGS LIMITED

Q & A



Important notices

This Presentation has been prepared by GUD Holdings Limited (ABN 99 004 400 891) (“GUD” or “Company”).

Summary information

This Presentation contains summary information about GUD and its activities current as at July 26th, 2019. The information in the Presentation is of a general nature and does not purport to be complete or comprise all information which a shareholder or potential investor may require in order to determine whether to deal in GUD shares. It should be read in conjunction with GUD’s other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au.

Not financial product advice

This Presentation is for information purposes only and is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law (and will not be lodged with the Australian Securities and Investments Commission) or under any other law. This Presentation does not constitute financial product, investment, legal, taxation or other advice or a recommendation to acquire GUD shares and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek financial, legal and taxation advice appropriate to their jurisdiction. The Company is not licensed to provide financial product advice in respect of its shares. Cooling off rights do not apply to the acquisition of GUD shares.

Financial data

All dollar values are in Australian dollars (\$) unless stated otherwise.

Past performance

Past performance information, including past share price performance, given in this Presentation is given for illustrative purposes only and should not be relied upon as an indication of future performance.

Future performance

This presentation contains certain “forward-looking statements” including statements regarding our intent, belief or current expectations with respect to the Company’s business and operations, market conditions, results of operations and financial condition, and risk management practices. The words “likely”, “expect”, “aim”, “should”, “could”, “may”, “anticipate”, “predict”, “believe”, “plan” and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This Presentation contains such statements that are subject to risk factors associated with an investment in GUD. GUD believes that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially.

Davey Water Products

David Worley

2019 Investor Day

1st October, 2019



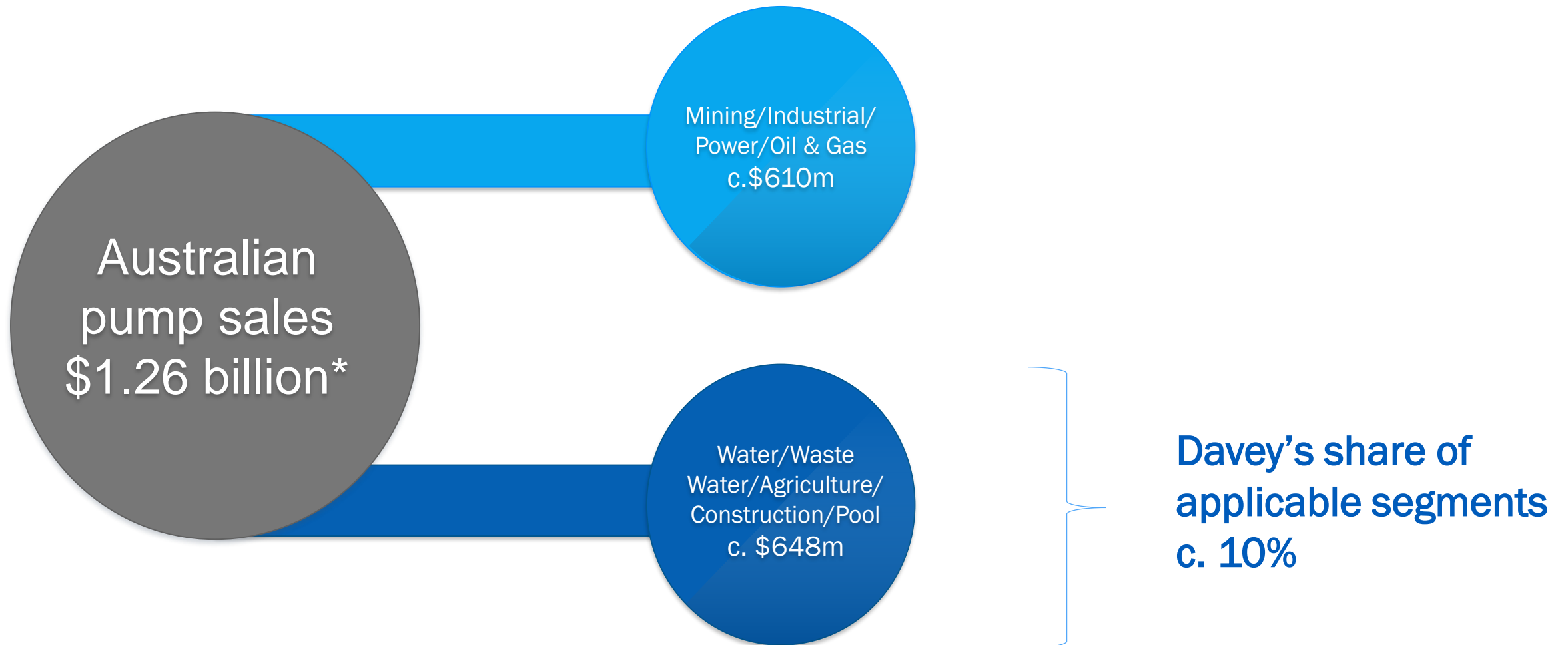
GUD
HOLDINGS
LIMITED

DAVEY

- Revenue \$107m
- Staff Numbers 243
- Manufacturing/assembly Scoresby
 - Branches/Distribution Brisbane, Sydney, Adelaide, Perth, Auckland, Lyon
- 16,000 Finished Goods SKUs

- Iconic Brand, 85 year heritage
- Strength in rural heartland
- Home & garden, agricultural & pool segments
- Historic acquisitions of Contamination Control (Water Treatment) (2005) and Monarch (Chlorination) (2006)
- Strong distribution partnership with Master Dealers and Merchants

Business Environment – Market Size



- Market leaders are seen to be Davey, Grundfos / DAB, Pentair / Onga in water transfer and Fluidra (Zodiac / Astral) in Pool
- Globally competitive market – mix of Northern hemisphere and Asian imports
- Market dominated by large European and US based companies.
- Increasing presence of low cost Asian competitors.

Competition is major US & European players and increased penetration from low priced imports

DAVEY

Around the world



Products

DAVEY



Household & Farm

Pool

Commercial

Firefighters

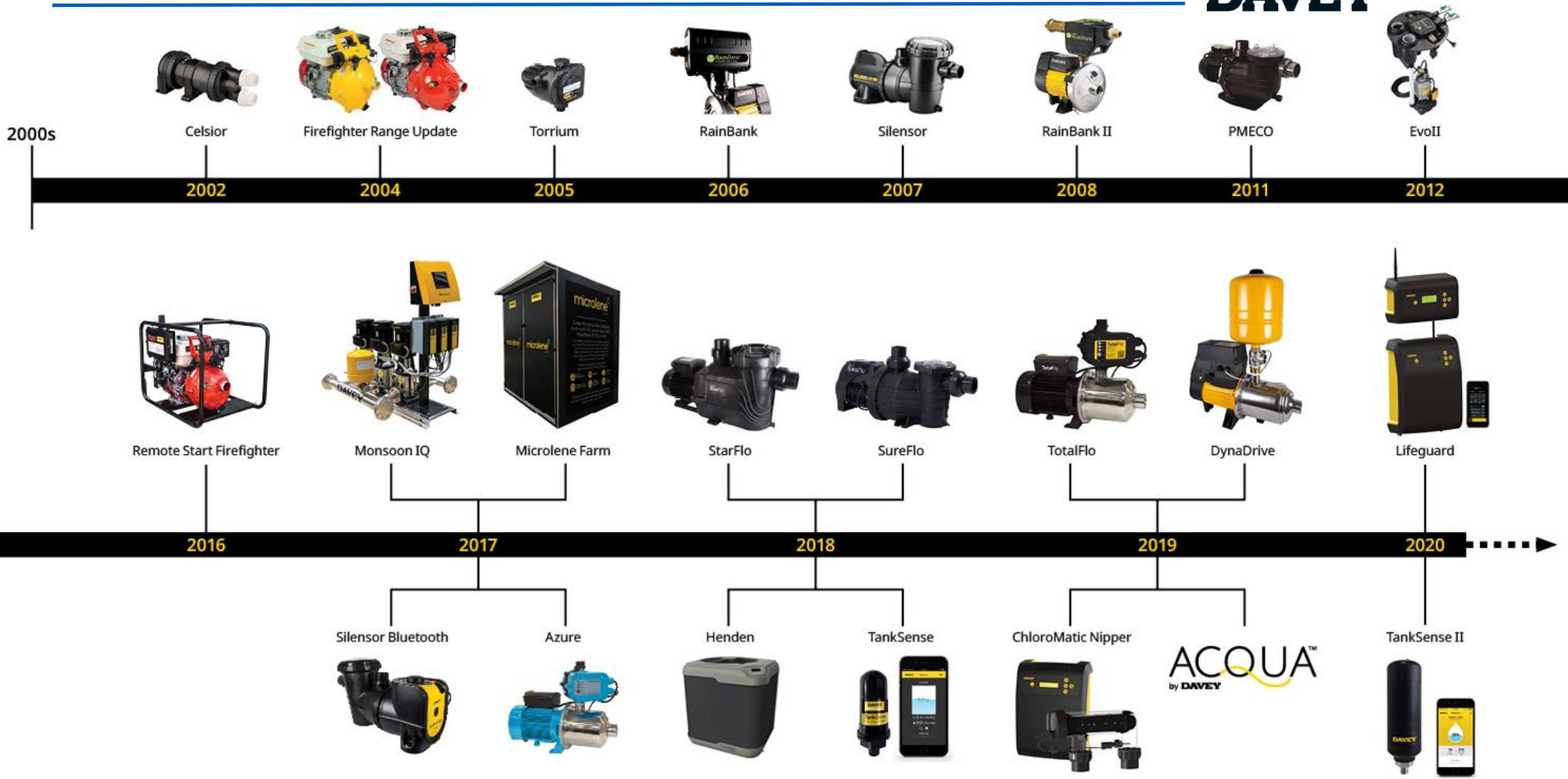
Water Treatment

Spa

Davey's traditional heartland is pumping

Product Introduction

DAVEY



Product development increasing since 2016; device control overlays becoming increasingly important

Operating Environment – Revenue Split*

*Category & country sales data less than 10% not shown



GUD HOLDINGS LIMITED

	Household & Farm Pumps	Pool Equipment	Commercial Pumps	Fire Fighters	Water Conservation & Treatment	Spa Equipment
AU	35%	20%	15%	10%		
NZ	25%		10%		45%	10%
Middle East	75%		15%			
FR		90%				
Asia	45%	35%	10%			
Americas	40%	30%		15%		
EU		60%				
Africa	35%	15%		30%		
Sub Continent	60%		20%			
Pacific	50%		25%			

Diversified sources of revenue – key opportunity for Water Treatment

Competitive Strategy

- Customer intimacy strategy with product designed for Australia

Competitive advantage

- **The local hero**, solving local water problems – smart water management **from transfer to engineered solutions**
- We know and understand our **customers** better than our global competitors allowing us to compete in a way they can't

DAVEY

Purpose: Protect and Enhance people's lives with water
Vision: Enabling smart water management from transfer to engineered solutions

Primary Market Segments: House & Garden / Farm & Agriculture / Pool



Supply Chain



Product



Channels to Market



People & Culture

Strategic Imperatives

Safety first focus

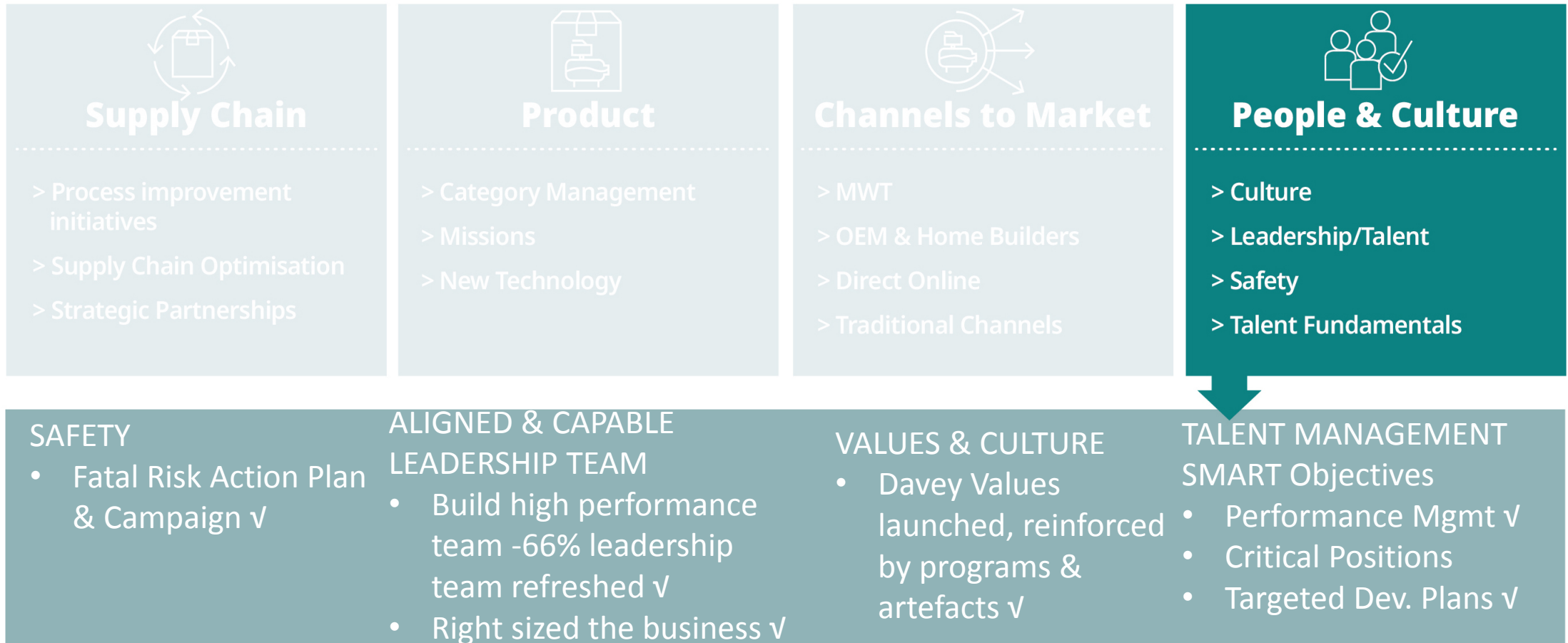
Key enablers

Innovation skills and methodology

Internal / External Customer Focus

Davey Leadership Objectives

Strategic Imperatives



Davey Leadership Objectives

Strategic Imperatives



Davey Leadership Objectives

Strategic Imperatives



Davey Leadership Objectives

Strategic Imperatives

 Supply Chain	 Product	 Channels to Market	 People & Culture
<ul style="list-style-type: none"> > Process improvement initiatives > Supply Chain Optimisation > Strategic Partnerships 	<ul style="list-style-type: none"> > Category Management > Missions > New Technology 	<ul style="list-style-type: none"> > MWT > OEM & Home Builders > Direct Online > Traditional Channels 	<ul style="list-style-type: none"> > Culture > Leadership/Talent > Safety > Talent Fundamentals

<p>IMPROVING THE CORE</p> <ul style="list-style-type: none"> • Cost reduction program ✓ • MRP Project ✓ • Firefighter ✓ 	<p>SUPPLY CHAIN OPTIMISATION</p> <ul style="list-style-type: none"> • Chlorinator line • HPS • Offsite Storage ✓ 	<p>STRATEGIC PARTNERSHIPS</p> <ul style="list-style-type: none"> • Strategic Partnerships ✓ • Supplier Qualifications
---	--	--

DAVEY

Purpose: Protect and Enhance people's lives with water
Vision: Enabling smart water management from transfer to engineered solutions

Primary Market Segments: House & Garden / Farm & Agriculture / Pool


Supply Chain


Product


Channels to Market


People & Culture

Safety first focus

Innovation skills and methodology

Internal / External Customer Focus

Strategic Imperatives

Key enablers

Davey Water Products



GUD
HOLDINGS
LIMITED

Q&A

DAVEY

Investor Day – October 1st 2019

Automotive Overview

Bob Pattison

GM Automotive, Strategy & Acquisition







GUD
HOLDINGS
LIMITED



Automotive Aftermarket Industry Landscape

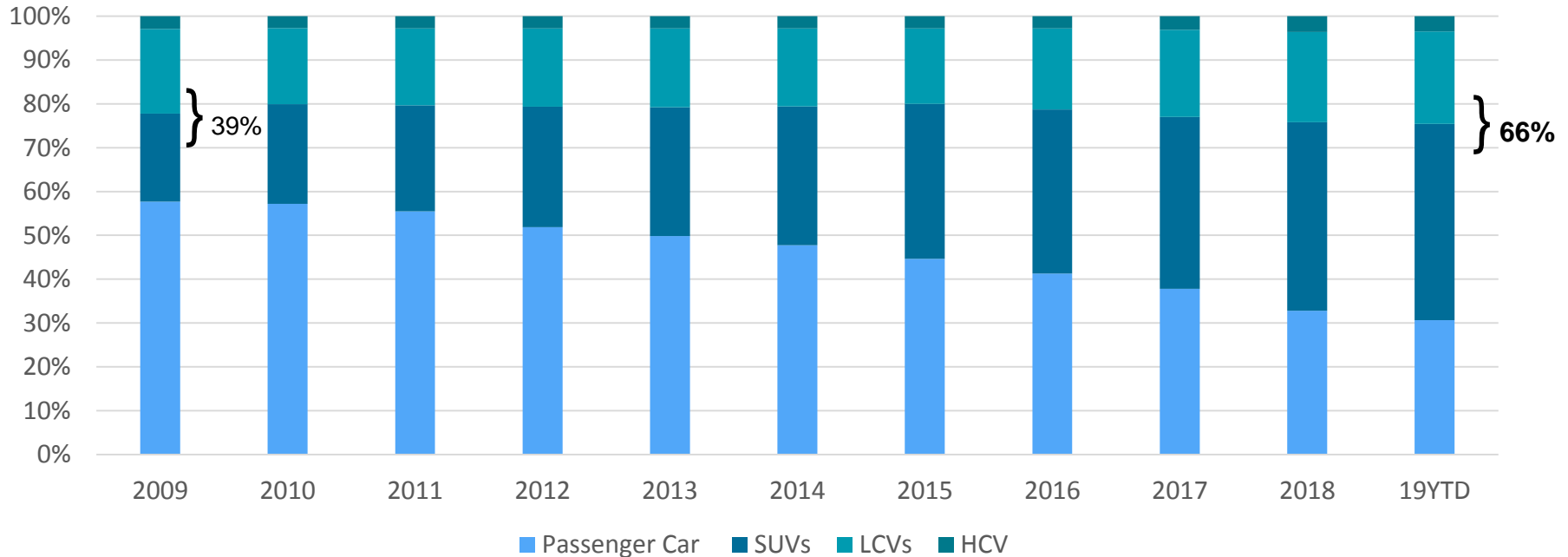
GUD HOLDINGS LIMITED

		Manufacturing	Wholesale	Retail	Service
Employees (2016-2017)		14,000	13,000	29,000	119,000
Revenue (2016-2017)		\$5.0bn	\$10.6bn	\$7.1bn	\$17.2bn
Wages (2016-2017)		\$1.2bn	\$1.9bn	\$1.3bn	\$4.8bn
Profit (2016-2017)		\$0.3bn	\$0.6bn	\$0.4bn	\$1.3bn

Source: AAAA Industry Snapshot Q2 2019

2 out of 3 vehicles sold is an SUV or Ute

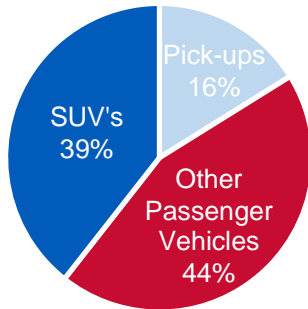
New Vehicles Sales – composition by vehicle segmentation (%)



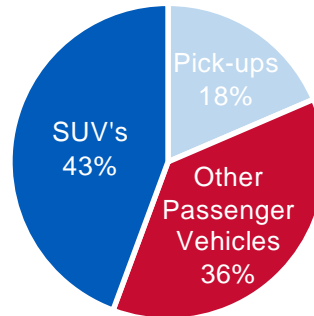
Shift in Car parc composition complements GUD portfolio

GUD HOLDINGS LIMITED

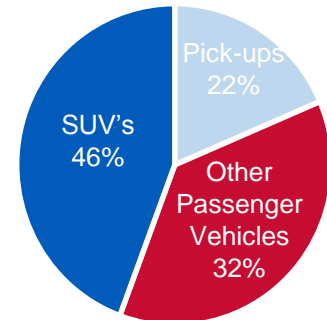
Car parc composition CY17 vs CY18 vs YTD19



December, 2017



December, 2018



August, 2019

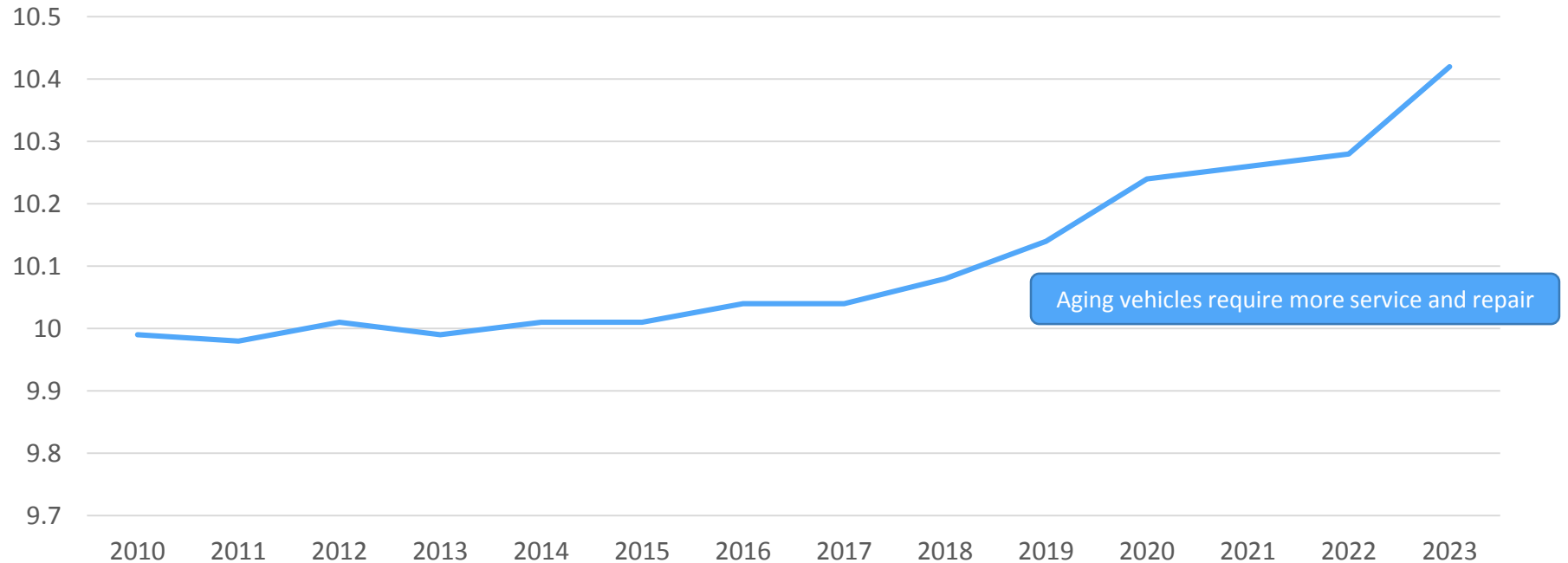
- Strong and consistent growth in SUVs and pick ups (PUs) continuing 5 year trend
- Shift in composition is expected to continue
 - Anecdotally, Australia lags behind the USA
 - USA trend away from passenger vehicles in favour of SUVs and PUs has shown no sign of abating
- Customisation of SUVs and pick ups is aligned with GUD's product range, particularly
 - brake upgrades (DBA)
 - electrical and lighting (BWI)

Source: VFACTS, Market Segmentation

Australian Car parc growing older, growing the Aftermarket

GUD HOLDINGS LIMITED

Australian Car parc – Average Vehicle Age (years) – All Vehicles

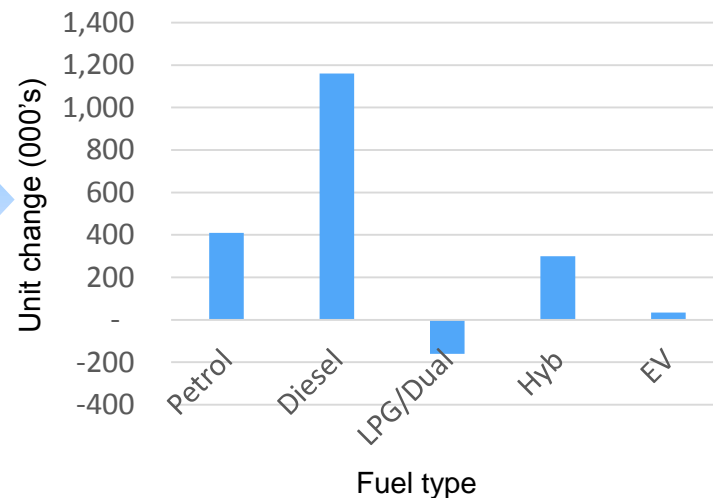


Australian Car parc - Vehicle Population by Fuel Type

GUD HOLDINGS LIMITED

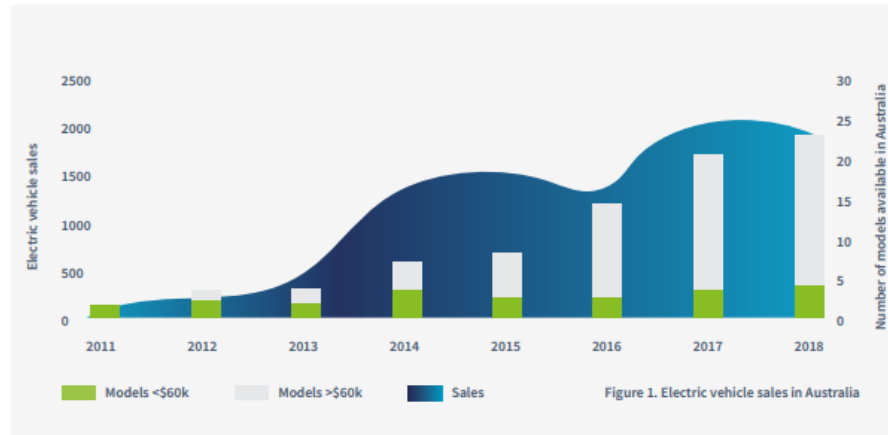
000's	2018	2020	2023	Var units
Petrol	13,390	13,600	13,800	410
Diesel	4,490	5,100	5,650	1,160
LPG/Dual	310	220	150	- 160
Hyb	100	180	400	300
EV	6	10	40	34
Total	18,296	19,110	20,040	1,744

Projected change in the number of vehicles by fuel type – 2018 to 2023



State of EV's in Australia - 2019

“Our lack of national co-ordination and support has resulted in stagnant uptake and restricted some of this potential. While 2.1 million electric vehicles were sold globally in 2018, Australia lagged behind with 2,216 sales in the same year.... Australia continues to have no national electric vehicle policy, despite such policy being instrumental to the success of markets with strong electric vehicle adoption rates.”



- 1 EV Volumes (2018)
- 2 Bloomberg NEF (2019)

“Australians purchased 2,216 electric vehicles in 2018, a drop of 3% from the 2,284 models sold in the previous year.”

Key Industry Trends

- Continuing growth in car parc
- Average vehicle age increasing
- Rising proportion of SUVs and Utes
- High levels of model proliferation
- Rising proportion of diesel fuel vehicles
- Slow rate of EV adoption
- Legislation
 - Right of repair (mandatory scheme)
- Increasing OEM warranties and service plans

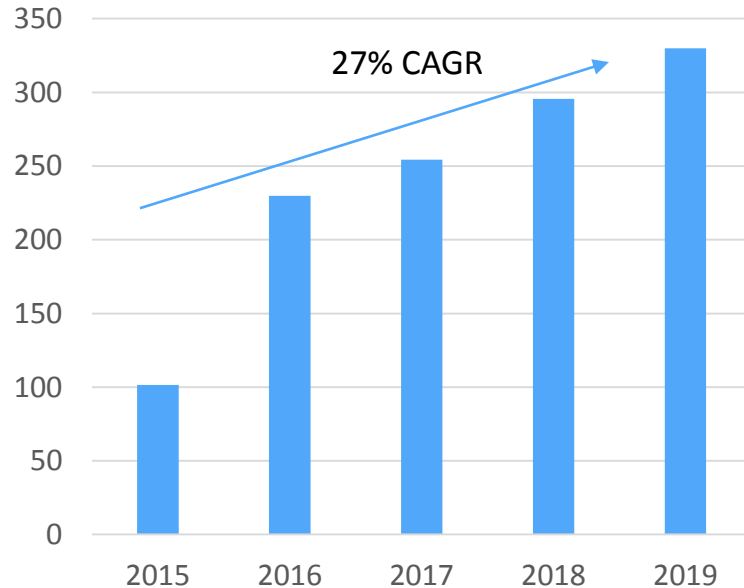


7 out of 8
trends are
positive to
aftermarket

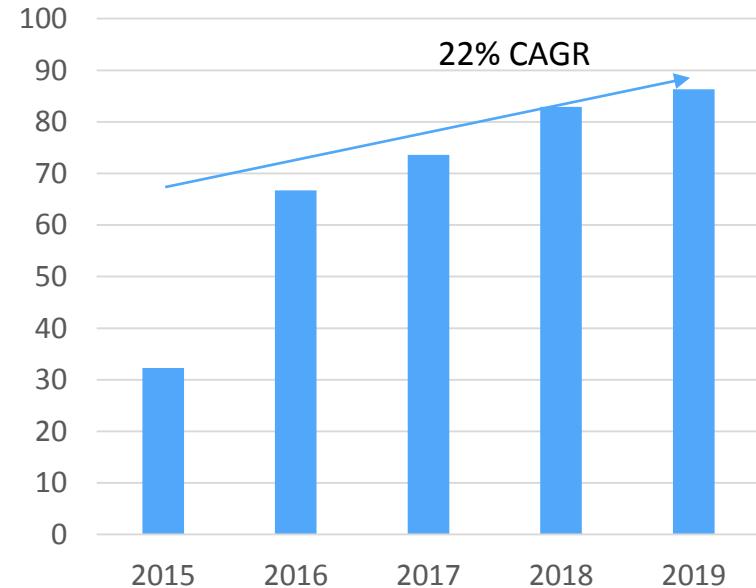
GUD Automotive Group revenue & EBIT performance

GUD HOLDINGS LIMITED

Automotive revenue (\$M)



Automotive EBIT (\$M)

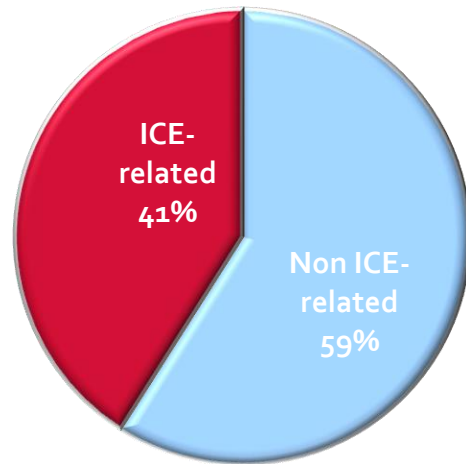


- Significant growth of Revenue and EBIT dollars
- Acquiring compelling businesses at a lower EBIT % than legacy businesses
- Nonetheless, Acquisitions add compelling ROI and shareholder value dollars

Transitioning product portfolio to reduce reliance on ICE

GUD HOLDINGS LIMITED

FY19 Estimated Automotive Segment Sales Split



ICE mix in 2015 was 90%

Currently 59% of GUD's automotive segment sales are to non-internal combustion engine applications:

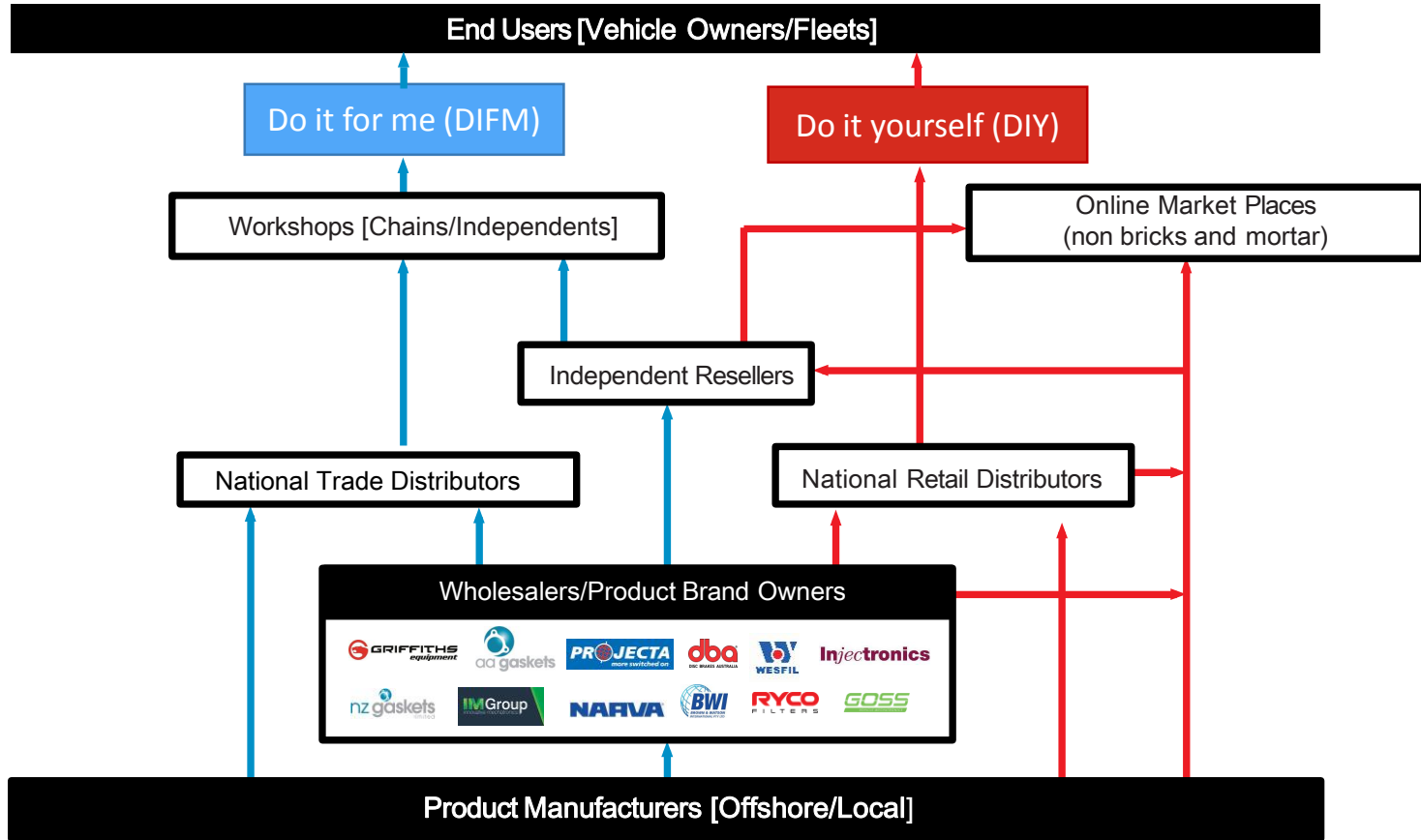
- Narva - lighting and electrical
- Projecta – most products with the exception of jump starters
- Ryco and Wesfil – cabin air filters

GUD retains a positive outlook on both market segments



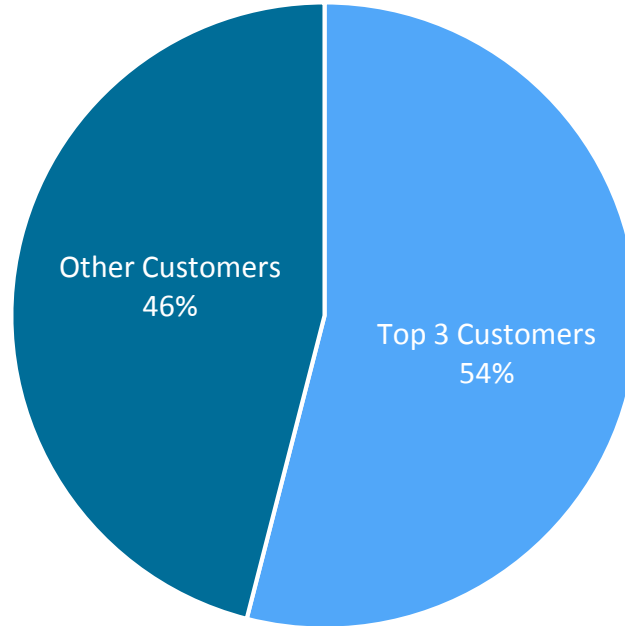
Route to Automotive Aftermarket

GUD HOLDINGS LIMITED



GUD Customer Diversification

Segmentation of GUD Automotive Revenue



■ Top 3 Customers ■ Other Customers

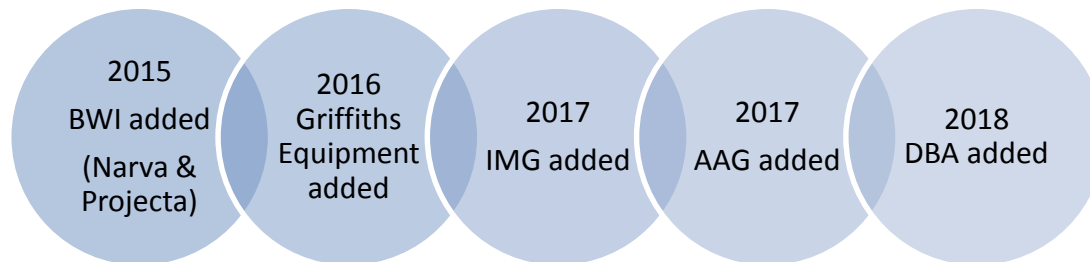
GUD Channel Diversification

GUD HOLDINGS LIMITED

							
Aftermarket - Trade	✓	✓	✓	✓	✓	✓	✓
Aftermarket - Retail	✓	✓	✓	✓	✓	✓	✓
Auto Electrical						✓	
Brake Specialist				✓			
Battery Specialist						✓	
Electronic Specialist		✓					
4WD - Camping						✓	
Industrial / Mining						✓	
Hardware						✓	✓
OEMs						✓	
Transport	✓				✓	✓	
Emergency vehicle				✓		✓	
Marine						✓	✓
Caravan / Trailer						✓	
Export				✓		✓	

GUD Recent Acquisitions

GUD HOLDINGS LIMITED



GUD Acquisition Opportunities

Top Auto Categories	Example of Parts & Components	Current GUD Position
Filters	Air Filters, Cabin Filters, Fuel Filters, Oil Filters	Strong
Oil	Additives, Antifreeze, Auto Transmission Oil, Engine Oil, Greases, Hydraulic oil, Manual gearbox & Diff Oil, Power Steering Oil	
Electrical	Battery, Cable, Cable Clamps, Terminals, Connectors, Flasher Units, Globes, Headlights, Heat Sinks, Ignition, Jumper Leads, Relays, Resistors, Silicon Sleeves, Spiral Wrap, Starter Motors, Switches, Spark Plugs	Strong
Brake	Brake Cables, Brake Fluid, Drums, Hoses, Kits, Rotors, Shoes, Disc Pads, Callipers, Calliper Pistons, Master Cylinders, Slave Cylinders, Wheel Cylinders	Moderate
Suspension	Idler & Pitman Arms, Power Steering Hoses & Pumps, Shock Absorbers, Springs, Steering Rack Boots, Strut Mounts, Suspension Ball Joints & Bushes, Sway Bar Links, Tie Rod & Rack Ends	
Cooling	Fan Belts, & Clutches, Heater Valves, Radiators, Caps, Hoses, Thermostats, Water Pumps & Housing	
Engine Parts	Accelerator Cables, Bearings, Carburettor, Covers, Engine Mounts, Engine Switches, Exhaust mounts, Fuel Pumps, & regulators, Gaskets, Head Bolt Sets, Oil Pumps, & Seals, PCV Valves, Pulleys, Tensioners, Timing Belts & Kits, Valve Lifters	Minor
Equipment	Diagnostics, Hoists, Lifting Equipment, Polishing Tools	
4WD Products	Bull bars, Tow bars, canopies, brake suspension upgrades, lighting	Minor
Car Care	Polishes, Chemicals, Consumables	Minor

GUD only positioned in 6 of top 10 categories – significant opportunities remain

GUD Acquisition Summary

- 5 Acquisitions since 2015
- Significant acquisition opportunities remain
- GUD M & A has active pipeline
- GUD balance sheet is supportive
- GUD is positioned to participate in aftermarket consolidation



Questions



Brown & Watson International

Investor Day - October
2019

George Davies
CEO



GUD
HOLDINGS
LIMITED



Our background

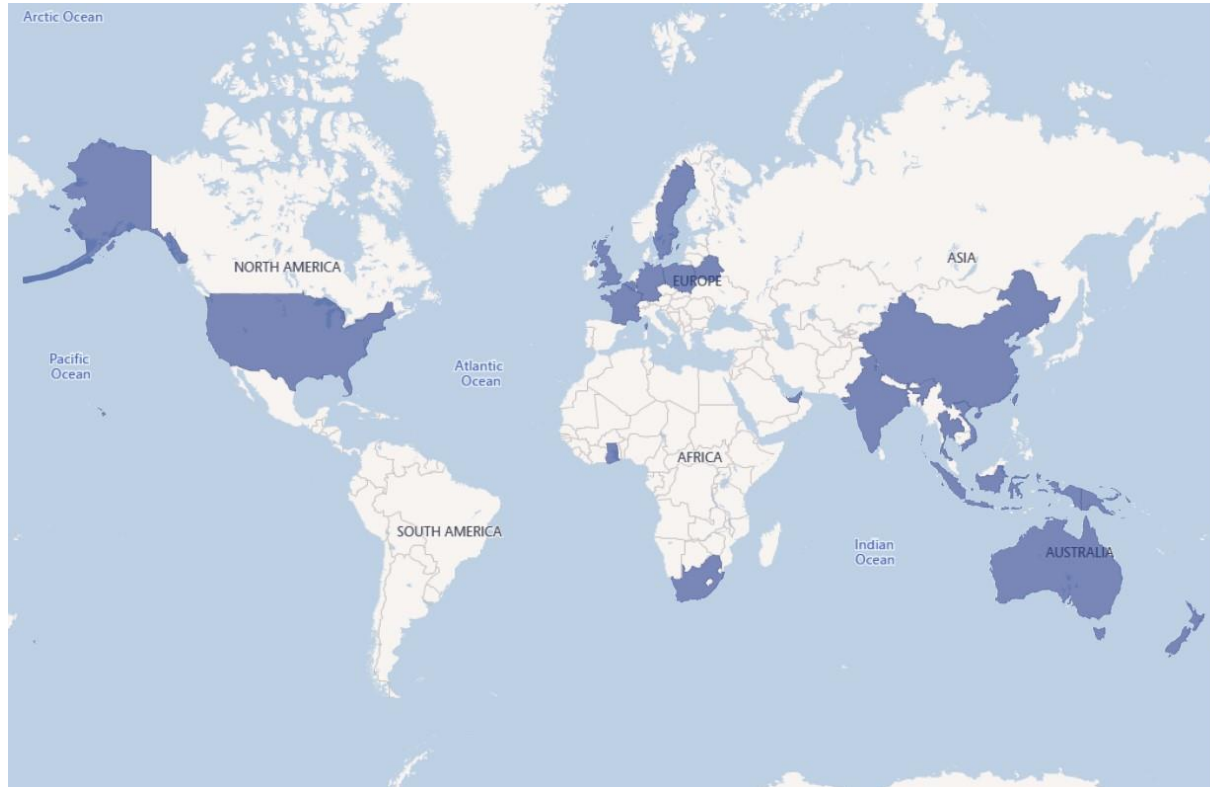
BROWN AND WATSON INTERNATIONAL PTY LTD

- Established 1953
- Acquired by GUD 2015
- Acquired GEL Oct 2016
- Brands – Narva, Projecta, Osram, Philips, Big Red, MaxiLite
- Product – 9,600 SKUs across Automotive Lighting, Electrical and Power
- Markets - Automotive aftermarket trade and retail, Automotive Electrical, Truck & Trailer, 4WD, Hardware, RV & Marine, OEMs, Public Safety
- 96% of Revenue Au/NZ



Geography

BROWN AND WATSON INTERNATIONAL PTY LTD

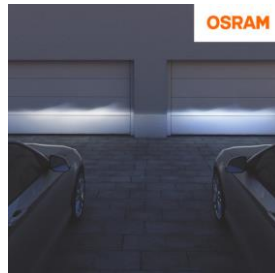


Revenue by Country

- Australia – 84%
- New Zealand – 12%
- France – 2%
- Other – 2%

6 brands across lighting, electrical and power

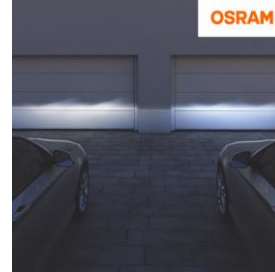
BROWN AND WATSON INTERNATIONAL PTY LTD



NARVA	PROJECTA	PHILIPS	OSRAM	BIG RED	MAXILITE
6700 SKUs	725 SKUs	375 SKUs	236 SKUs	46 SKUs	37 SKUs
Lighting & Electrical	Power	Lighting	Lighting	Lighting	Lighting
\$\$ - Mid Shelf	\$\$ - Mid Shelf	\$\$\$ - Premium	\$\$\$ - Premium	\$ - Entry Level	\$ - Entry Level
High Market share	Medium market share	Medium market share	Low market share	Low market share	Low market share

Sales channels by brand

BROWN AND WATSON INTERNATIONAL PTY LTD



NARVA	PROJECTA	PHILIPS	OSRAM	BIG RED	MAXILITE
Auto trade Auto retail Auto electrical Truck & trailer Body builder 4WD Hardware RV & Marine Public Safety	Auto trade Auto retail Auto electrical Truck & trailer Battery 4WD Hardware RV & Marine Public Safety	Auto retail Auto electrical	Auto electrical	Online	Auto retail

Our DNA

BROWN AND WATSON INTERNATIONAL PTY LTD

- Address all segments to deliver an efficient “one stop” supplier product portfolio.
- Heritage of innovation with quality
- Able to supply products at varying feature, benefits and price points
- More responsive than traditional major and global competitors
- Work closely with key suppliers to achieve world class buy prices on ANZ volumes
- Consistently strong brand health



Where we left off last year

BROWN AND WATSON INTERNATIONAL PTY LTD

- 12.9% Revenue CAGR (FY15-18)
- 14.2% EBIT CAGR (FY15-18)
- FY19 - flat year on year
 - Large exposure to FX
 - Core channels steady
 - Trade and Retail
 - Growth channels flat
 - Truck and Body Builders
 - Public Safety
- FY18 Q4 - Customers chasing end of year targets creating difficult comps in FY19
- FY19 Q4
 - Customers destocking
 - Customers unable to add new lines



Core Priorities

BROWN AND WATSON INTERNATIONAL PTY LTD

- FY20 focus
 - P&L
 - Price Increase (Oct 2019)
 - Protect our core channels and re-focus on growth channels with new formed department
 - Improved product sourcing & operational efficiency
 - NWC
 - Improving Creditor Days
 - Continued inventory reduction



Core – Narva products

BROWN AND WATSON INTERNATIONAL PTY LTD

- Narva catalogue released at AAE
- LED technology continues to replace halogen and incandescent
 - Traditional products are in decline
 - LED technology lower wear rate
 - LED technology more expensive than replacements but becoming more affordable
- Narva has competed with house brand for many years.
 - Head to head – our range remains compelling
 - Deranging in FY19 ~\$1.3m impact
- Paccar Parts Supplier of the Year
- Dual winner Good Design Awards

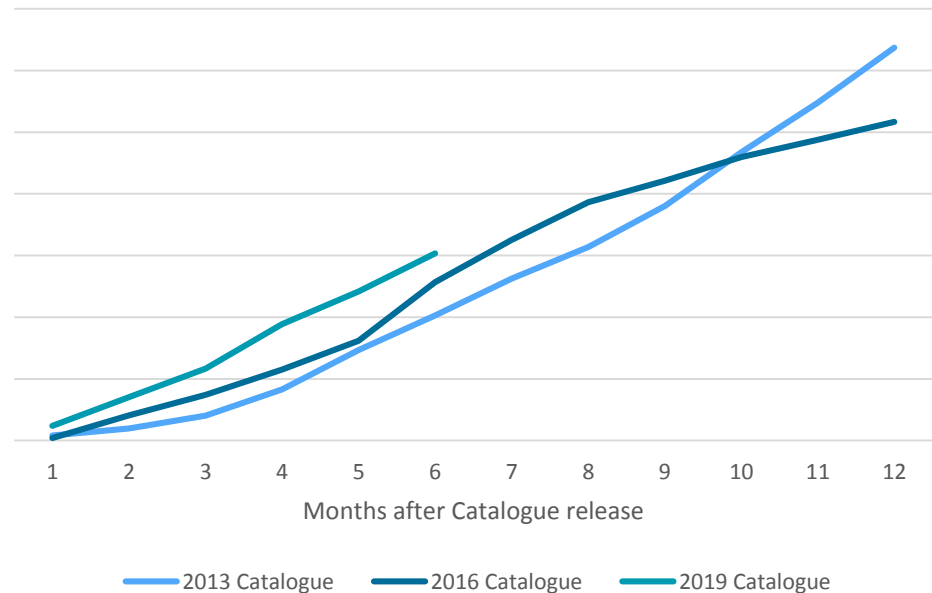


Core - Narva Catalogue

BROWN AND WATSON INTERNATIONAL PTY LTD

- 720 New Products on track to outperform previous catalogues
- New Marine Sections
 - Navigation LED Lamps
 - Underwater Lights
- Timing of release coincided with customer inventory pressure
- BWI Inventory pressure has slowed down release and created high backorders
- Significant customer to incorporate new range into retail plan-o-grams. (Oct 19)
- Exciting new hero lines still to be launched in H1

New Product Revenue from Catalogue



- Launched new Intelli-RV
 - Comprehensive power management system solution
 - Collaborative design input using innovation process from both customer and supplier
 - Suits caravans and RV
 - Easier & safer installation and battery/solar management
 - On trial at numerous camper trailer and caravan manufacturers
 - Best new Innovative Product – 2019 AAAA Award
- Re-launched Jump starter Program
 - Strong market acceptance
- Exciting new battery charger release in FY20
 - Innovation mission to develop product specification
 - Connected offering that can open up new opportunities



Growth Pathways – Emerging Sales Channels

BROWN AND WATSON INTERNATIONAL PTY LTD

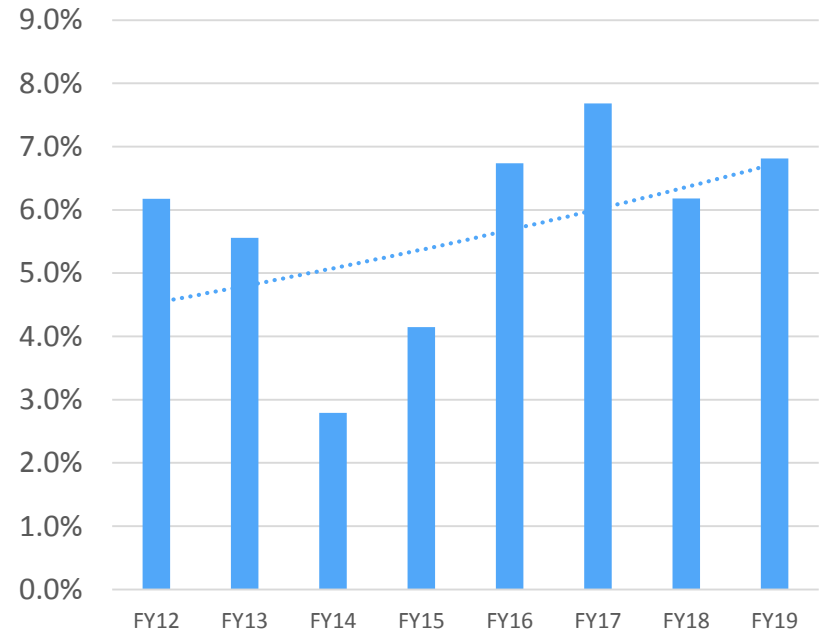
- Public Safety
 - Police, Fire and Ambulance (Power & Lighting) market estimated to be \$40m+
 - New Partnership with USA specialist supplier Federal Signal further opens up the market offering
 - Opportunity to double revenue in this channel
- OEM (Lighting, Electrical & Power)
 - ANZ market estimated to be \$80m+
 - New Customer Solutions Department established
 - Standard fit and customised development
 - Opportunity to grow channel by 20%
 - Partnering with expert OE manufacturers
- RV/Marine
 - ANZ market estimated to be \$60m+
 - 30,000 caravans/camper trailers manufactured p.a.
 - 30,000 new boats registered p.a.
 - Opportunity to grow this channel by 30% through new product development



Growth Pathways - New Product

- Innovation integrated into new product developed
- New products continue to drive sales growth
 - Product life cycles reducing
- New technologies giving rise to new product opportunities
- Further investment into new product testing equipment
- Global product development underway with launch in CY20

New Product as a % of Total Revenue



Growth Pathways - Geography

BROWN AND WATSON INTERNATIONAL PTY LTD

- Export sales growth 18%, opportunity to continue growing at double digits off a low base
 - USA – Partnering with established \$100m power business as well as leveraging relationship with ANZ customer
 - UK – Partnering with established \$80m lighting and power business on power program
 - Europe & S.A. – Appointed new Projecta distributors



Questions and Answers

- Questions?

Investor Day – 1 October 2019

Filtration Overview

Graeme Whickman

CEO GUD Holdings Ltd





GUD
HOLDINGS
LIMITED





Australian Filter Segment

GUD HOLDINGS LIMITED

Brand Position	GUD Brands	Competitor Brands
Best	 The logo for RYCO FILTERS features the word "RYCO" in a large, bold, red sans-serif font. Below it, the word "FILTERS" is written in a smaller, black, spaced-out sans-serif font.	OE Mann (Euro range)
Better	 The logo for WESFIL features a stylized blue and white "W" with a red circle in the center. Below the "W" is the word "WESFIL" in a bold, blue, sans-serif font.	House Brands - Repco Sakura AC Delco Fram
Good (approx. 10% of segment)		House Brands - Silverline Valvoline

Ryco and Wesfil

		
Business Model	Pull model	Push model
Positioning	Premium	Value
Product	Meets or exceeds OE spec	Fit for purpose
Distribution	National distribution chains	Independent Resellers & Bapcor (started as an Independent)
Category Management	Through national head offices	Per store
Fulfillment Model	Large single DC that feeds customer's multi-site distribution networks	8 strategically located warehouses

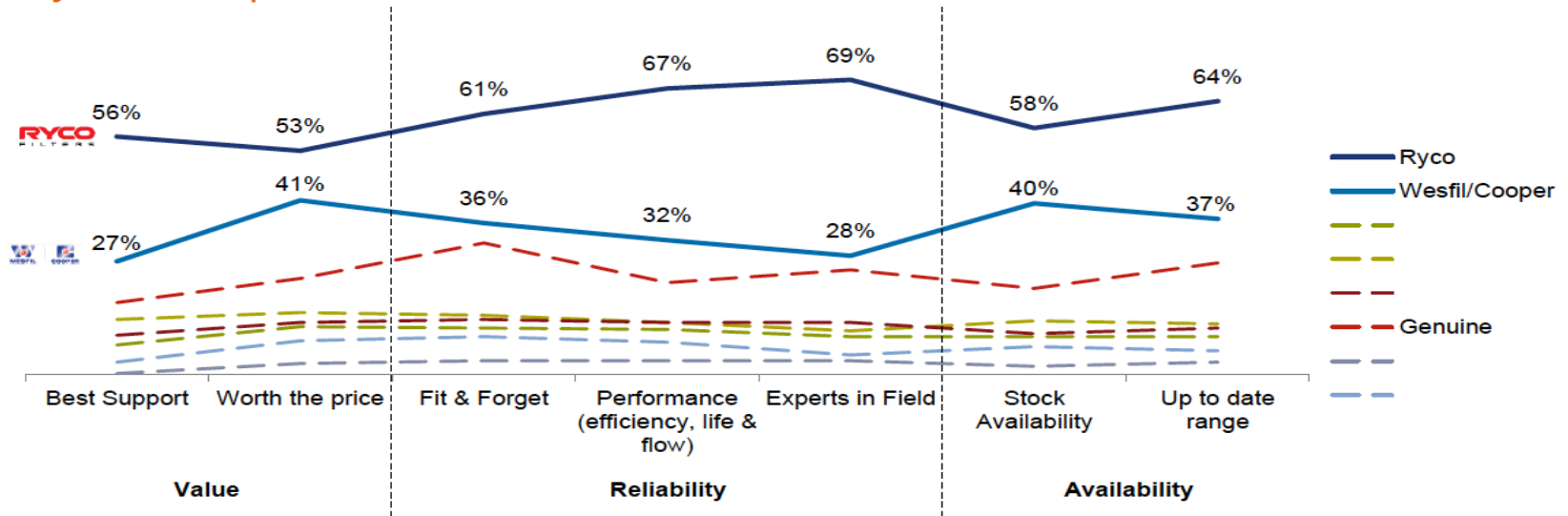
Independent workshop perception of key filter brand attributes

GUD HOLDINGS LIMITED

GUD brands lead the way in attributes performance against the competitors, especially in terms of reliability



Key attribute performance – Australia

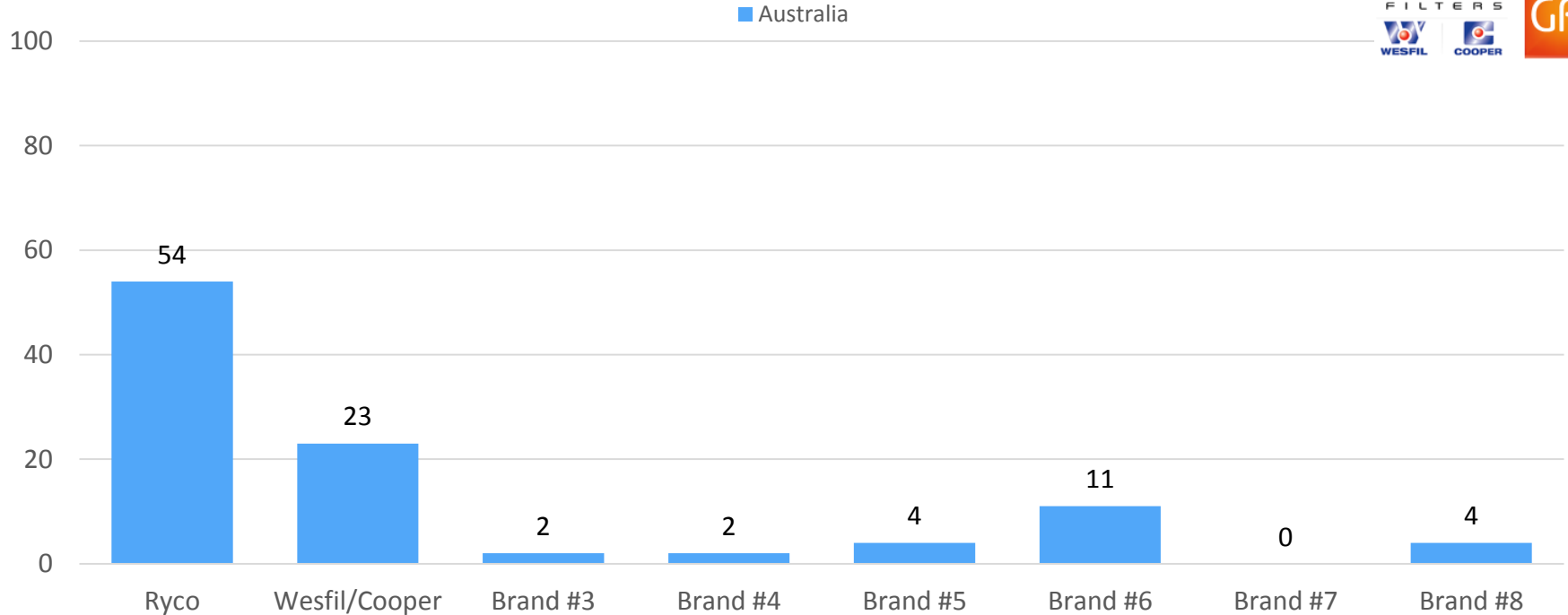


Base: Australia n=300 (NSW, QLD, VIC)

If customers are asked to choose one brand to recommend, more than 50% choose Ryco

GUD HOLDINGS LIMITED

Recommend one brand



Q5b.If you had to recommend one brand of filters to somebody, which brand would it be?
Base: Australia n=300, NSW n=100, QLD n=100, VIC n=100



RYCO

F I L T E R S

Our heritage and dimensions

History

- Established 1936
- Ceased local manufacture 2006 in Australia and 2008 in New Zealand
- Partner with 14 supply partners, mainly from Asia and Europe
- Maintained production QC capability to monitor and develop supply partners
- Enhanced Product design and development expertise

Dimensions

- 75 staff across ANZ
- >3100 SKU's covering >96% of Australasian car parc
- Australasia's only dedicated filter laboratory

Brand Position

- Meet or Exceed OE quality at a more competitive price
- Consistently strong brand health survey results



Our heritage and dimensions



- ★ Melbourne Head Office, R&D, Laboratory & Warehouse
- ★ Auckland Warehouse and Sales Office
- ★ Sales Office – Perth
- ★ Sales Office – Brisbane
- ★ Sales Office – Sydney
- ★ Sales Office - Adelaide

Our DNA

Product DNA

- As good or better than OEM quality
- Exceptional cataloguing; physical and on line.
- Exceptional ranging; better than OEM's. Often the only supplier for older vehicles.

Reseller DNA

- Brand drives garages to my stores – must have brand
- Very high product availability ex warehouse
- Strong and efficient logistics performance
- Strong marketing support of brand

End user customer DNA

- Intimate engagement with end user garages
- Drive end user demand for Ryco brand; pulls sales through the resellers
- Strong customer service and technical support
- Customer engagement helps identify opportunities for innovation or range expansion beyond traditional products



Our Products across 4 main categories



Oil Filters

Ryco's range covers 98% of the carpark and includes spin-on, cartridge and high efficiency filters.



Engine Air

Ryco's range covers 96% of the carpark and includes not just engine air but also crankcase ventilation.



Cabin Air

Ryco's range covers 99% of the carpark and includes both our standard offering and Microshield.



Fuel Filters

Ryco's range covers 90% of the carpark and includes spin-on, cartridge, EFI and In-tank.

Our Channels to Market



TRADE

Ryco's heritage is as a trade brand, helping Australian and New Zealand mechanics to reliably service vehicles. This remains Ryco's strongest channel.



RETAIL

As more of Ryco's customers become interested in Do it Yourself (DIY) and Do it For Me (DIFM) servicing, Ryco's retail presence is increasing.



ONLINE

Customers are increasingly shifting their buying behaviour online. Ryco meets that demand through our authorised resellers online channels.

Our customers



Our end users

Ryco end user customers

- 21K active Ryco customers on Salesforce; predominately independent workshops
- 26K end user customer or prospective calls per annum

New customer conquests

- 450 new converts per annum
- 1350 new customers over the past 3 years



Core Business Priorities

Recurrent priorities:

Product range

- 300+ New Products pa
- 96% + Range Coverage

FY20 priorities

Margin management

- Price adjustments and supplier cost downs to address FX and domestic cost inflation
- Selective SKU repricing

Leverage preferred supplier agreements

Inventory optimisation

Implement new entrant defence plan

Priorities into FY21

Logistics efficiencies with other GUD Business units



Innovation

Solving customer Problems

- Innovative product solutions
- Fitting tools, oil filter caps, Fuel filter accessories
- Knowledge experts

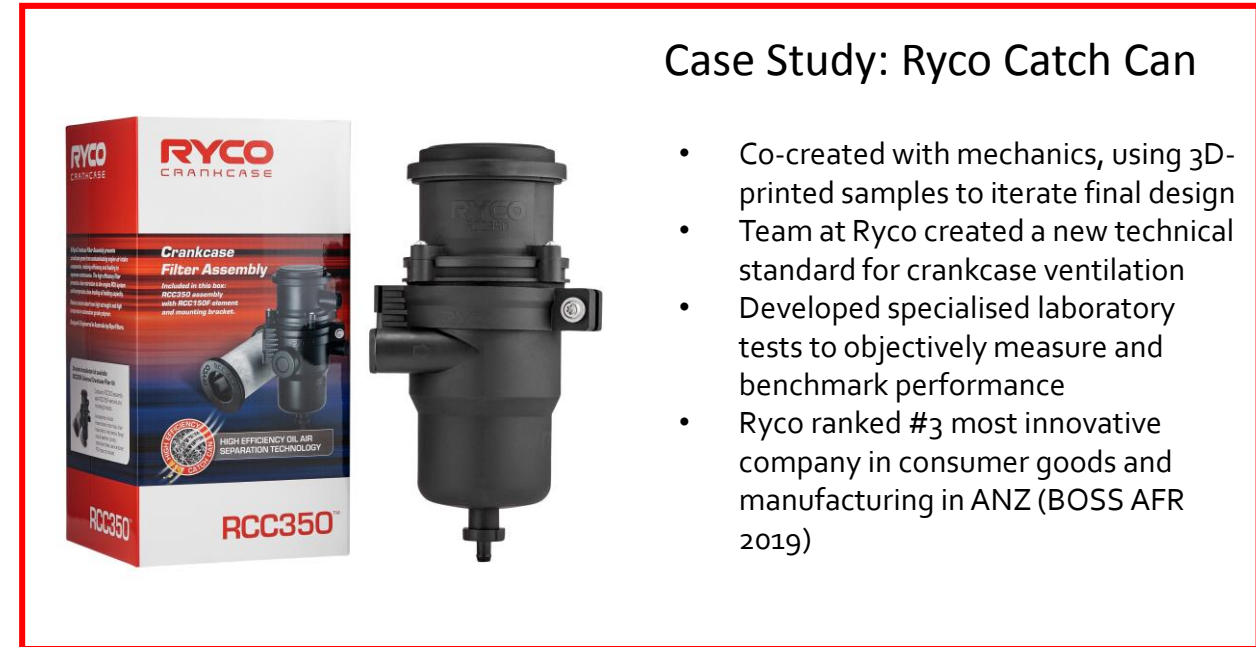
Market leading product solutions

- Ryco Crank case solutions
- Vehicle specific kits
- Combo kits for DIY & DIFM
- O2 Rush Performance Filters

Adding value to customers through innovative selling and social media engagement

- Club Red

Recognised in AFR 2019, 3rd most Innovative company in Consumer and Manufacturing goods



Case Study: Ryco Catch Can

- Co-created with mechanics, using 3D-printed samples to iterate final design
- Team at Ryco created a new technical standard for crankcase ventilation
- Developed specialised laboratory tests to objectively measure and benchmark performance
- Ryco ranked #3 most innovative company in consumer goods and manufacturing in ANZ (BOSS AFR 2019)

Growth drivers

Carparc growth

Continuance of Conquest activity

4x4 segment market share growth

- Catch cans
- Fuel/water separators
- Vehicle specific fitment kits

Japanese Truck range expansion





Q & A

RYCO
F I L T E R S

Wesfil Strategy 2019 Investor Day Presentation

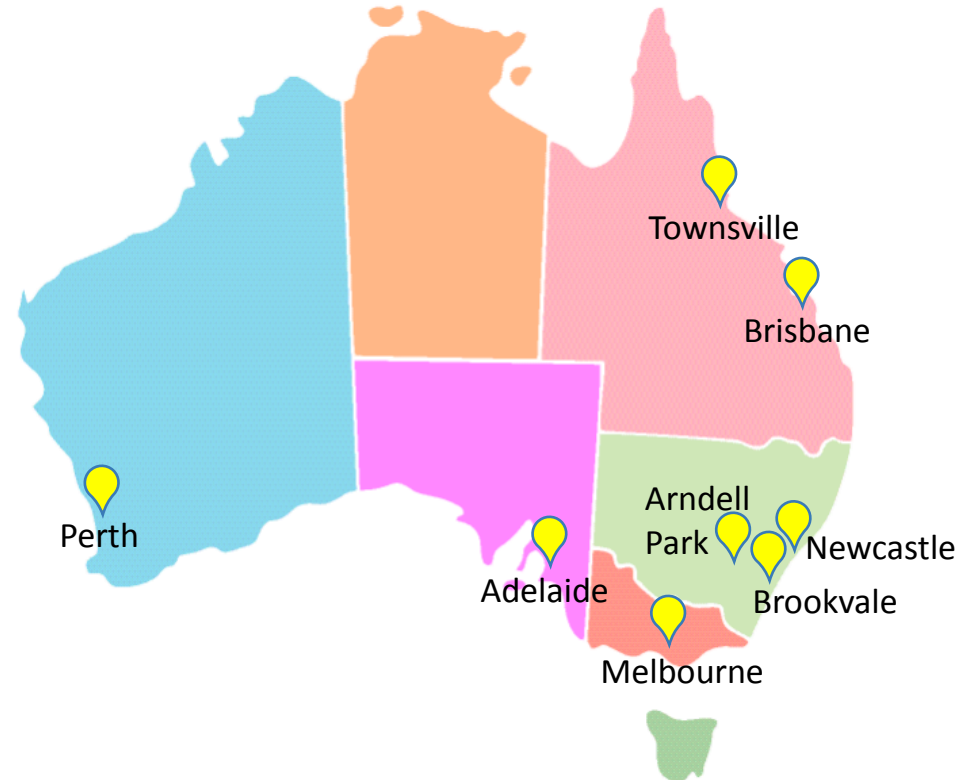
Presented by Terry Cooper
Managing Director





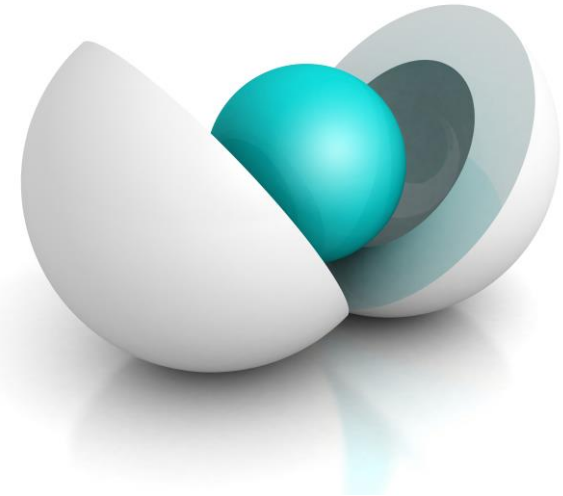
HISTORY AND OVERVIEW

- Started 1984 by current CEO Terry Cooper.
- GUD acquired Sydney based business in 1996.
- Additional 7 sites added. Most recently Arndell Park in Western Sydney in late FY18.
- 130 staff Australia wide.
- 15k SKUs covering wide range of fast moving hard parts.
- Own distribution centres in all states except TAS and NT
- Consistent growth in Revenue with a 17 year CAGR of 7%.



HOW WE WIN – WESFIL'S DNA

- Strong sales target and Customer service culture & system
- Deep & intimate customer relationship and know-how which informs product, service & sales
- Deep product know-how backed with strong supplier relationships
- Reputation for quality, value and mutual benefit and success
- Disciplined and embedded financial management
- Strong culture of care and commitment to all Wesfil stakeholders
- Direct to store distribution model makes Wesfil a compelling supplier
 - Fast and flexible
 - Minimizes our customers inventory commitment
 - Encourages high share of wallet





HOW WE HELP OUR CUSTOMERS WIN

- **Client delivery synergy** via extensive branch network, in-house metro deliveries, customer pick up facilities and direct to store distribution.
- **Support, educate and develop independent resellers** with category and inventory management to enhance capability in line with National Resellers.
- **Sales and operational expertise** and know-how
- **Constant product range expansions** help independent parts resellers to compete with national chains

PRODUCT OVERVIEW

- We supply the combustion engine filtration market with a comprehensive range.
- We compliment this with the distribution of other aftermarket products where we can disrupt with price, product, service and access.
- Key product categories include;
 - Filtration comprising two thirds of revenue
 - Timing Kits & Pulleys
 - Engine Parts
 - Belts
 - Wipers
 - Globes
 - Ignition Coils
 - Fuel Pumps



RECENT PRODUCT INTRODUCTIONS

New products complement future growth, including Non-ICE revenue.

- Cooper Kleen Range
- LED Globes
- Engine Management
- Wipers
- DPF (ICE)
- Iridium Spark Plugs (ICE)



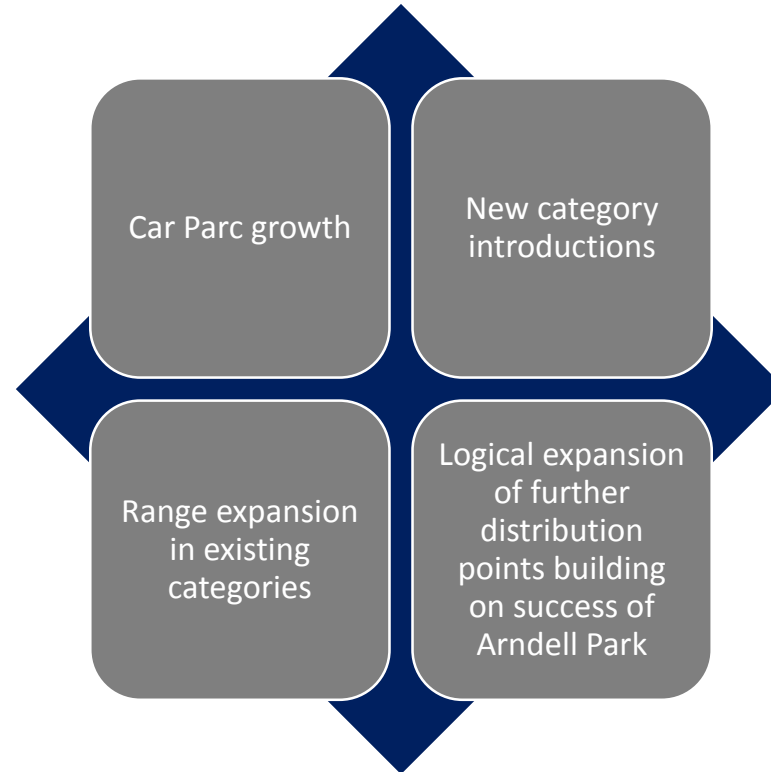


CORE BUSINESS PRIORITIES

- Continued success of independent parts resellers
- Supplier cost reductions
- Improved efficiency and hence overhead leverage
- Margin management through FY20
 - Recover FX deflation in higher prices.
 - Sufficient price increases or supplier cost down to recover all domestic cost inflation.



GROWTH DRIVERS





Q & A

AA Gaskets

Investor Day – October 1, 2019

Stuart Chandler – Executive General Manager



GUD
HOLDINGS
LIMITED



Introduction

Overview

- Established 1955
- Partially acquired by Coventry Group in 1987
- Fully acquired by GUD in December 2017
- 71 employees across ANZ
- Australia's leading Gasket supplier

Product Overview

- ~35K Finished Goods SKU's across ANZ
- ~65K Component SKU's across ANZ
- 95% of product is packaged by AAG
- 40% of product range has components manufactured by AAG; remainder sourced to AAG specifications
- Dominant market shares estimated as 80% in passenger vehicles



Where we play - Geography



★ Melbourne Head Office, Kitting, Manufacturing & Warehouse



★ Auckland Warehouse

Where we play - Segments



Engine Specialists



Trade



Wholesale



Online

Segments where we participate

- Passenger Car, including parallel vehicle imports in NZ
- 4WD/SUV and light duty diesel

Where we do not currently participate

- Truck (Japanese/North American/European)
- Off highway Commercial Vehicles, including Industrial and Marine engines

Where we play – Brands



OE Spec



Performance



Economy Range



Wholesale to Bapcor

Competitor Landscape

Economy

- Home brands/direct import programs
- Platinum

OE/Performance

- OEM Distribution
- Driv
- European Specialist Brands

Where we play – Products

Product Offering

- Automotive Gaskets
 - Full engine sets
 - Service level components and kits (including rocker cover, manifold, turbo, and exhaust gaskets)
 - Transmission gaskets
- Gaskets material packs
- Oil Seals
- Bespoke Industrial Gaskets (gas meter gaskets)



AAG - Pre acquisition Situation

Products

- Insufficient focus on new products development and Car Parc expansion
- No clear sourcing (make versus buy) approach implemented
- Limited supplier engagement
- Poor pricing disciplines

People

- Insufficient development of future talent and leaders
- Team engagement below GUD expectations

Customers

- Low investment at senior management level with larger customers
- Disappointed with slow range extension

Back End

- Ageing IT infrastructure approaching end of life
- Limited managerial bandwidth to explore opportunities



Products

- Introduced New Product development framework
 - Product releases up 70% vs PY – 850 SKU's
 - Carparc coverage up 220% vs PY - >2M vehicles updated with new and existing products
- Increased sourcing resources and supplier engagement
- Broadened supply base and secured cost reductions

People

- Introduced GUD OHS model and upgraded facility and PPE accordingly
- Introduced GUD senior leadership training and innovation framework
- Reshaped culture through mission/vision/values

Customers

- Re-engaged customers, and completed multi-year deal with significant customer
- Brought Bapcor home brand and entered long-term supplier agreement



Back End

- Undertaken profitability review by SKU and customer
- Developing road map for integration opportunities
- Utilised GUD's freight buying power

Core Business Priorities

Margin management

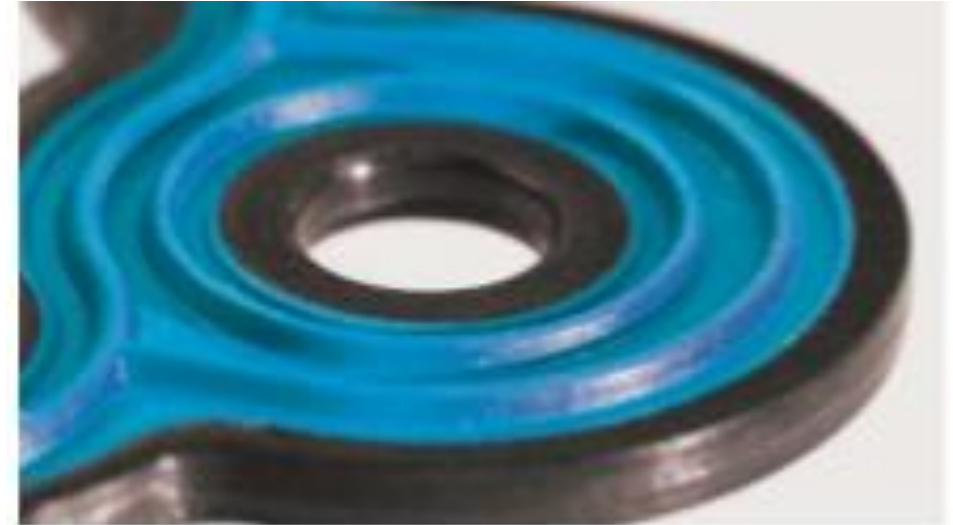
- Price management through FY20/21
- Lower costs through business restructure

Supplier management

- Price reductions
- Supplier capability development

Business restructure

- Relocation of AAG to Altona
- Relocation of NZG to GUD shared warehouse
- Adopt Ryco ERP Platform
- Shared services with Ryco across Purchasing, Finance and Distribution
- Cease manufacturing
 - Cash restructuring commitment of \$2.1 million
 - P&L restructuring cost of \$1.3 million
 - Cash payback period 24 months
 - Target date December 2020

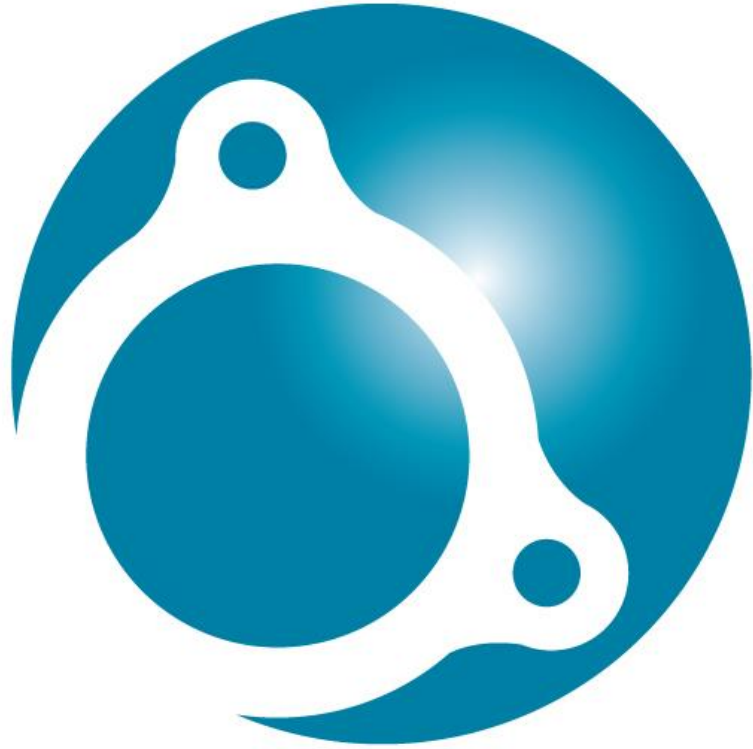


Car Parc growth and mix changes

Product driven market share gains

- Ranging opportunities
- Release complementary products
- Segment expansion – Japanese Truck





Q & A

da gaskets

Disc Brakes Australia

2019 Investor Day – October 1, 2019
Gideon Segal - Executive General Manager



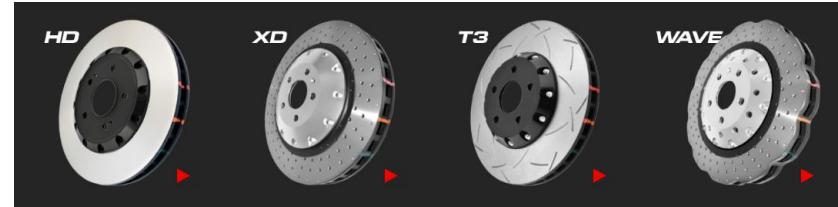
GUD
HOLDINGS
LIMITED



Disc Brakes Australia - Overview

- Established in 1970's
- Formerly 100% Australian family owned
- Acquired by GUD in July 2018
- Over 40 years' manufacturing experience
- Australia's most awarded manufacturer and a global leader in brake rotor development and manufacturing
- Innovation driven
 - extensive R&D investment
 - 17 patents across Australia, USA, Europe, China, Taiwan and Hong Kong
- Extensive range of globally recognised products, brands and features
 - Kangaroo Paw
 - T2 and T3
 - 4000 & 5000 series
 - TSP heat indicators
 - En-shield
- 2019 Australasian Auto Aftermarket Excellence Silver Award – Exporter of the Year

4000 & 5000 Series Variants

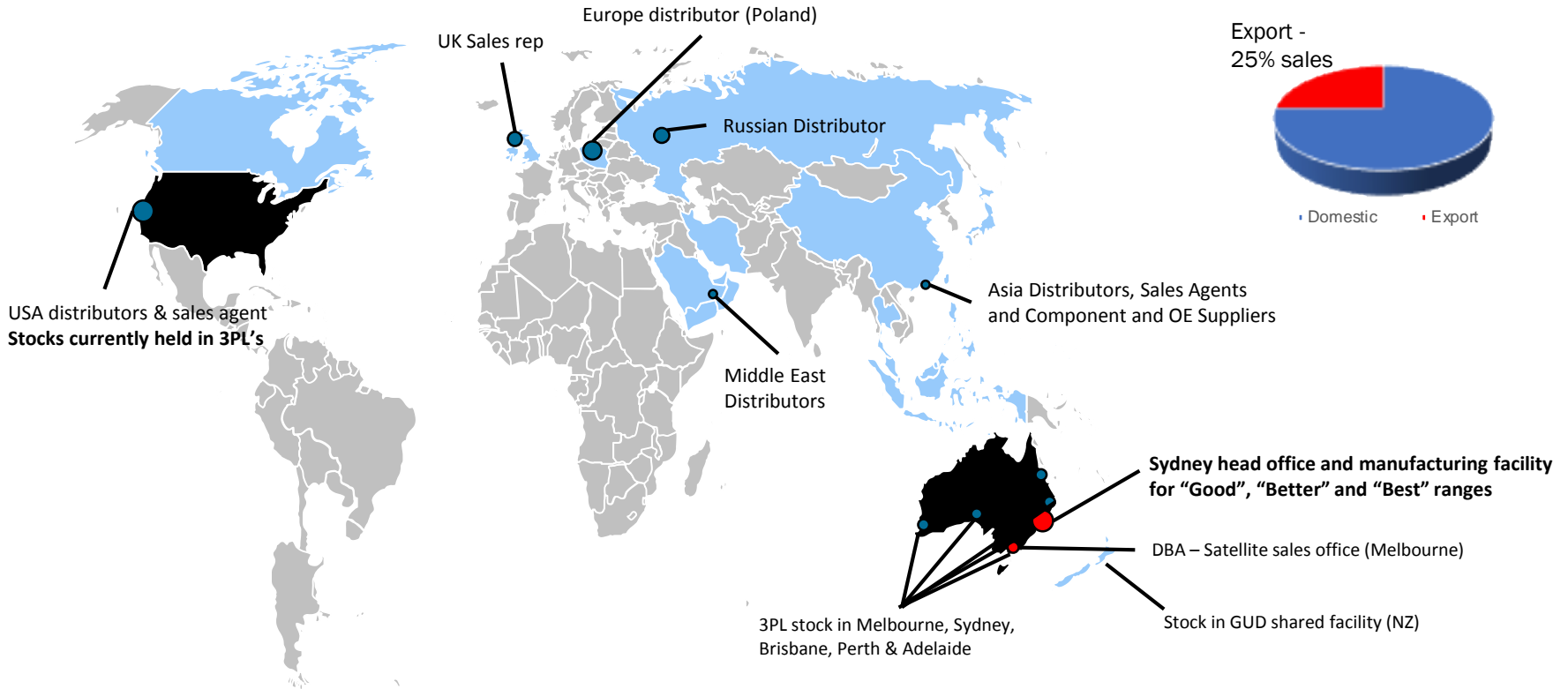


- Based on protection coating over the entire disc face
- Fully protected against environmental attack
- Ready to go - no brake cleaner! (and it's more than ready!)
- Coating is designed to not compromise the brake pad
- Chromium free, water based, environmentally safe coating



- 50 employees across Australia
- Selling over 400,000 disc brakes, drums and disc pads per year
- 6,300 SKU's
- 75% domestic, 25% exported
- Head office (manufacturing and warehousing) in Sydney
- Five 3PLs across major Australian cities
- Contract sourcing of O.E. specification and Street Series (“good” segment) products
- Local manufacturing capabilities in Sydney, combined with overseas sourcing of semi-finished and finished products for 4000 and 5000 series (“better” and “best” segments) products
- Full product development capabilities in Sydney (R&D, CAD, tool room/core box, foundry (outsourced), machining to finished product)

Where do we play – Geographic overview



Where do we play - segments

O.E. spec Street Series



Good Street Series



Better 4000 Series



Best 5000 Series



Domestic competitor brands



Where we play - segments

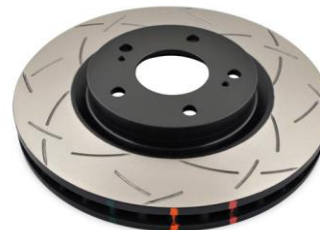
O.E. spec Street Series



Good Street Series



Better 4000 Series



Best 5000 Series

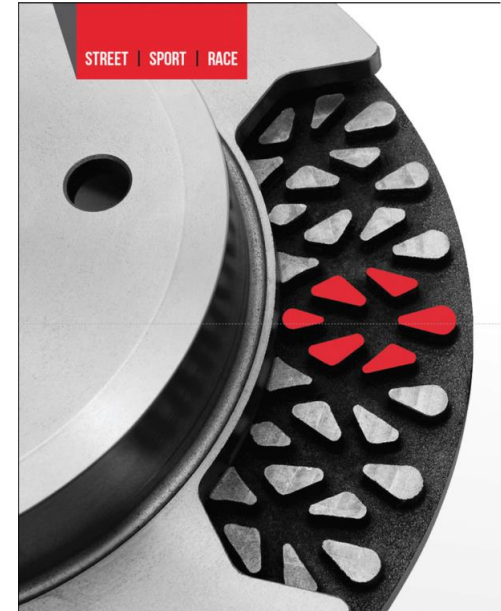


Channels to Market

Major parts resellers – Specialist performance resellers – Online resellers
Export via distributors in USA, Europe, Russia, Middle East, Asia – 100% “better” and “best” segments

Product foundations for enduring success

- DBA has focused on their premium performance products with extensive IP covering:
 - Kangaroo paw pillar design – improved air flow providing superior cooling & therefore improved performance
 - High carbon material
 - T2 & T3 slotting designs
 - 1 piece and 2 piece ranges
 - Heat paint stripes
 - Performance brake pads
- Extensive range - #1 in Australia for product range
- Strong brand health survey results
- Unique offering in ANZ & international markets
- Product is differentiated from competitors' cheaper entry level products
- Product is competitively priced against equivalent competitors
- Products backed by full technical support both online and in the field
- Focused on specialist markets – 4WD, Military and Performance



Case Study – Safety Test

- **Application: standardized emergency braking test from 100km/h to standstill, with both an OEM brake setup vs. DBA's upgrade**
- The DBA upgrade - 4×4 Survival Series T3 4000 slotted discs, DS Performance brake pads and Ferodo Performance DOT5.1 brake fluid
- The Landcruiser 200 was subjected to 10 brake stops from 100km/h to standstill, in quick succession
- The OEM system suffered significant brake fade as the test progressed and the brakes and pads were overheated and unserviceable by the end of the test. In contrast, the DBA upgrade performed better the hotter the brakes got and no brake fade was evident by the 10th and final stop
- The stopping distance was shortened by 6.5 metres on average, and at the time that the DBA setup was at standstill, the OEM setup was still travelling at 37km/h in the unladen Landcruiser
- Adding extra weight like additional passengers, a boat trailer, caravan, camping gear or a hauled load would see similar results
- DBA's patented Kangaroo Paw vane ventilation system outperforms straight vane rotors by up to 20% via increased heat dissipation
- It is this superior safety performance that drives demand for DBA upgrades on 4WD's, heavy armoured fleets, road trains and military applications across the globe

<https://www.youtube.com/watch?v=6QvNZ3irSS8>



Disc Brakes Australia – pre acquisition

- Thorough due diligence exercise completed
- Review of USA operations undertaken
 - USA operations restructuring committed prior to completion
 - 3 team members exited
- Founder/CEO signified his desired to step away from full time work
 - Successor identified from within GUD during due diligence exercise

Disc Brakes Australia – post acquisition

- Immediate focus on OH&S practices and process improvements
- Introduced GUD innovation methodology
- Secured government grant for product innovation
- Appointed dedicated International Sales Manager
- Appointed International Sales Agent – commission-based position and result-orientated
- Fulfilment approach reviewed - one USA 3PL is to be closed and stock consolidated into other facility
- USA export sales fulfilment model reaffirmed
- Preferential international container freight rates
- Development of Recommended Retail Price (RRP) list
- Improved pricing disciplines

Core Business Priorities

- Margin management
 - Supplier cost downs
 - Price rises in FY20 – both export and domestic
- Inventory Optimisation
- US tariffs not expected to impact USA sales volumes or profitability
- Production efficiency – new manufacturing equipment (approx. \$1m investment) to support growth

- Australian Car Parc growth
- Replicate Australian market distribution in NZ
- Export opportunities and markets beyond ANZ
 - including R90 certification (European standard)
- New product
 - Expansion of brake friction ranges to fully complement disc rotor range
 - Braking accessories – capture basket of goods
 - New patented performance products
 - Government grant to undertake this development in cooperation with the AIC

Q&A

Appendix

Case Study – 4X4

Application: Project 200's owner, Jamie Benaud, was looking for “the best rotors” for his 200 Series Toyota LandCruiser to create a very capable and durable outback tourer that's also suitable for day-to-day suburban driving


- The LandCruiser 200 comes equipped with very good brakes from the factory, with relatively large 340/354mm front and 345mm rear discs (rotors). Up front it features four-piston calipers, with single-piston at the rear
- Even very good brakes can be improved upon, particularly if you have a GVM upgrade or tow regularly
- Jamie chose the DBA 4000 series T3s slotted rotors because they were “made in Australia using high carbon iron alloy for excellent high temperature performance. They also feature a unique ventilation system to reduce heat and a slotted face that helps to maximise breaking under extreme conditions by expelling dust and gas and reducing pad glazing”
- The rotors were matched with DBA Extreme Performance brake pads on the front and rear: “they use a carbon fibre based friction material for superior performance over regular pads and they continue to deliver high levels of friction at much greater temperatures which makes them ideal for heavy FWDs like the 200 series”



Case Study - Performance

Application - performance upgrade for Audi S3 8P for general commuting and occasional track work

- The Audi S3 8P has garnered a cult following and presented a genuine European alternative to the Subaru WRX STI and Mitsubishi Evolution
- By upgrading hardware and an ECU tune, the S3 produced 201kw at all four wheels — about 25% more power than stock
- A brake upgrade was required to match the specification of the vehicle
- *“The brakes felt a lot more responsive and malleable than the OE rotors...the biggest difference came in the sound — the OE rotors fitted to the Audi S3 8P... are notorious for brake squeal at low speeds, whereas the DBA rotors are completely quiet at all speeds and temperatures.” Liam, Sparesbox Product Specialist*

	Audi S3 OE Rotor	DBA T2 Rotor
 DISC BRAKES AUSTRALIA		
OEM or DBA		
Designed to exact OE fitment specifications	✓	✓
Suitable for use with OE or aftermarket brake pads	✓	✓
Designed to meet OE quality standards	✓	✓
CNC machined bi-symmetrical slots	✗	✓
CBN (Cubic Boron Nitride) machine turned	✗	✓
Patented Kangaroo Paw design for advanced stopping performance	✗	✓

DBA's Street Series T2 rotor provides all the benefits of DBA's Street Series direct replacement rotors with the added benefit of performance braking through the introduction of DBA's patented T2 slot design.

DBA is committed to delivering cost-effective performance brake rotors that exceed OE quality and performance standards, for a fraction of the OEM price.