

# Vmoto Acquires the Business and Assets of its UK Distributor

## Highlights

- Vmoto agrees to acquire the business and certain assets of its United Kingdom (“UK”) distributor for total cash consideration of ~A\$1 million.
- Acquisition to be funded from the Company’s existing cash reserves.
- Vmoto expects significant benefits to the Company from direct access to over 50 active B2C dealers in the UK and an established management team with significant experience in the UK electric two-wheel vehicle market.
- On completion of the acquisition, Vmoto will resume exclusive sales and marketing rights for the UK market.

Global electric vehicle company **Vmoto Limited (ASX: VMT)** (“Vmoto”, or the “Company”) announced that it has entered into an agreement with its exclusive distributor for the UK, Vmoto UK Distribution Limited (“**UK Distribution**”) (part of GreenMo Group B.V.) and its administrator, for the Company’s wholly owned subsidiary, Vmoto Soco UK Ltd (“**Vmoto Soco UK**”) to acquire the business and certain assets of UK Distribution for a total cash consideration of approximately A\$1 million (~GBP557,000).

The acquisition will be funded from the Company’s existing cash reserves.

Vmoto’s Managing Director Mr Charles Chen said, *“This is a strategic acquisition that provides Vmoto with discounted assets and direct access to over 50 active B2C dealers in the UK, which is a large EV market for the Company, and will allow Vmoto to further expand its presence in the UK with an established management team. Direct sales to the B2C dealers will also allow Vmoto to earn higher profit margins and focus on growing the UK market share with more focused support.”*

## Overview of Vmoto UK Distribution Limited (“UK Distribution”)

UK Distribution has been Vmoto’s exclusive distributor in the UK market since 2015 and has grown its sales to A\$7.7 million (~GBP4.3 million) by 2022. It has also recognised the top sales by units of electric motorcycles/mopeds in the UK for several years.

UK Distribution is the sole UK importer and distributor of Vmoto and Super Soco branded electric motorcycle products.

### vmotosoco.com

#### Vmoto Limited

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#### Vmoto Soco International

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#### Vmoto Soco Europe

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The Netherlands

#### Vmoto Soco Italy

Viale Fratelli Casiraghi, 427  
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Italy



Official  
Electric Scooter  
Supplier



## Transaction Overview

The key terms of the acquisition agreement are as follows:

- Vmoto Soco UK to acquire the business and certain assets of UK Distribution, including dealers/customers list, management team and employees, stocks, and fixed assets at discounted prices; and excluding all liabilities.
- Vmoto Soco UK to pay approximately A\$1 million (GBP 557,000) to the administrator of the UK distributor for the above.
- Vmoto Soco UK to continue the operations in Newark, UK for 2 months while relocating its operations to Navenby, UK.
- Vmoto UK Distribution Limited will not trade under the Vmoto name.

**-ENDS-**

The announcement was approved for release by the Board of Vmoto Limited

**For further information, please contact:**

### Company enquiries

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### Vmoto's Social Media

Vmoto is committed to communicating with the investment community through all available channels including social media. Whilst ASX remains the primary channel for all material announcements and news, all Vmoto shareholders, investors and other interested parties are encouraged to follow Vmoto on website ([www.vmoto.com](http://www.vmoto.com)), Facebook ([www.facebook.com/vmotosoco](http://www.facebook.com/vmotosoco)), Instagram ([www.instagram.com/vmotosoco](http://www.instagram.com/vmotosoco)) and YouTube ([www.youtube.com/vmotosoco](http://www.youtube.com/vmotosoco)).

### Forward Looking Statements

Forward looking statements are based on current expectations and are not guarantees of future performance, involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company. Actual results, performance or achievements may vary materially from any forward-looking statements. Although the Company believes that assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate or incorrect in hindsight and, therefore, there can be no assurance that matters contemplated in the forward-looking statements will be realised. Accordingly, readers are cautioned not to place undue reliance on forward looking statements, which are current only as at the date of this announcement.

### Shareholders Communications

Vmoto is committed to communicating with its shareholders regularly and efficiently and encourage shareholders to adopt electronic form of communication channels. Shareholders can update its communications methods by going to [www.computershare.com.au/easyupdate/VMT](http://www.computershare.com.au/easyupdate/VMT).

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