

## Vmoto Acquires the Business and Certain Assets of its French Distributor

### Highlights

- Vmoto to acquire the business and certain assets of its French distributor for a total cash consideration of EUR 195k (~A\$325k<sup>1</sup>)
- Acquisition to be funded from the Company's existing cash reserves
- Vmoto expects significant benefits to the Company from direct access to over 40 active B2C dealers in France
- Vmoto to resume exclusive sales and marketing rights in the French market

Global electric vehicle company **Vmoto Limited (ASX: VMT)** (**Vmoto** or the **Company**) announces that it has, through its wholly owned subsidiary, Vmoto Soco France sas (**VSF**), agreed with the administrator of its exclusive French distributor, Mujoo France (**Distributor**), to acquire the business and certain assets of the Distributor for total cash consideration of approximately €195k (~A\$325k<sup>1</sup>). The final sale and purchase agreement is expected to be completed in October 2023.

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

Vmoto's Managing Director, Mr Charles Chen, said, "France is an important and large market for electric motorcycle/moped products and this acquisition provides the Company with direct access to over 40 active B2C dealers in France. This also represents a strategic opportunity to purchase the Distributor's business and certain assets at a discounted price, coinciding with the Company's growth strategy in Europe and across the globe. The Company is also able to provide better operational support to local dealers, by improving our local presence, strengthening our relationship with the dealers and accelerating sales in the French market."

### Transaction Overview

The key terms of the acquisition are as follows:

- VSF has agreed to acquire the business and certain assets of the Distributor, including dealers/customers list, technical and after sales employees, stock and fixed assets at discounted prices;
- All liabilities of the Distributor are specifically excluded; and
- At completion, VSF will pay approximately €195k (~A\$325k) to the administrator of the Distributor.

The acquisition is expected to be completed in October 2023.

-ENDS-

1. Based on exchange rate of AUD 1 : EUR 0.60 at 11 September 2023.

#### vmotosoco.com

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

**For further information, please contact:**

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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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