

## **ASX / MEDIA ANNOUNCEMENT**

6<sup>th</sup> June 2019

### **SALE OF MOTORCYCLE BUSINESS**

Automotive Holdings Group Limited (ASX: AHG) advises shareholders the Company has agreed to sell its interest in Motorcycle Distributors Australia Pty Ltd (MDA) to the Austrian-based company KTM Sportmotorcycles GmbH (KTMS).

AHG currently owns a 74% interest in MDA and its subsidiaries which import and distribute KTM and Husqvarna motorcycles across Australia and New Zealand. KTMS holds 26% of the business and will assume 100% ownership on completion of the sale.

The trading result for the MDA business in the ten months to the end of April 2019 was a PBT loss of ~\$1.4 million.

The transaction values the total business at approximately \$18 million. The final consideration and cash proceeds to AHG (for its 74% share) will be subject to determination of working capital and other asset valuations at settlement, expected in July 2019.

It is not expected to impact the current takeover bid from AP Eagers.

ENDS

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