



5 OCTOBER 2016

**SKYDIVE THE BEACH GROUP LIMITED (ACN 167 320 470)**

**(ASX: SKB)**

**ASX ANNOUNCEMENT**

**ACQUISITION OF NEW ZEALAND AIRCRAFT MAINTENANCE BUSINESS**

Skydive the Beach Group Limited ("**SKB**" or "**Company**") is pleased to announce the acquisition of Performance Aviation, an aircraft and helicopter maintenance business based in Wanaka. The acquisition, including stock on hand, was made for NZ\$500,000.

The acquisition mirrors the structure adopted by the company in Australia, where Aircraft Maintenance Centre performs all maintenance on all SKB Australian aircraft. Performance Aviation has been servicing all Skydive Queenstown and Skydive Wanaka aircraft since 2006, with principal Matt Bailey at the helm of the business since inception. Matt will continue with SKB as General Manager of Performance Aviation (New Zealand) Limited.

In FY16, Skydive Queenstown and Skydive Wanaka expensed circa NZ\$250,000 of payments made to Performance Aviation for general maintenance services, and Performance Aviation achieved normalised EBITDA of circa NZ\$200,000.

"The operating efficiencies were a large factor in us making this acquisition. Matt has a fantastic hard working team and we are really pleased they have joined the broader group to help take the company to the next phase of its journey. Performance Aviation runs a profitable business and indeed will become it's own profit centre, and when combined with the expertise in servicing our own fleet the acquisition makes sound financial sense. We know the maintenance model works in Australia and we have the same structure in New Zealand" said Executive Director Anthony Ritter.

**-ENDS-**

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**ABOUT SKYDIVE THE BEACH GROUP LIMITED (ASX:SKB)**

Skydive the Beach Group Limited ("**SKB**") is a tandem skydiving, and adventure tourism and leisure company. It provides tandem skydiving experiences in locations across four Australian states and on the South Island of New Zealand. From origins in 1999, it has become a profitable business with a track record of earnings growth. In March 2015, SKB successfully completed an initial public offer (IPO) and listed on the Australian Securities Exchange and acquired Australia Skydive Pty Ltd. In October 2015 SKB acquired NZone Skydive and Skydive Paradise and in July 2016 SKB acquired Skydive Wanaka and now has 18 dropzones throughout Australia and New Zealand.



For further information [www.skydive.com.au](http://www.skydive.com.au)