

## Stokes acquires Aussie Whitegoods Rescue

**12 June 2013, Melbourne:** Stokes (Australasia) Limited (ASX:SKS) has acquired Sydney-based appliance sales and service business Aussie Whitegoods Rescue Pty Ltd (AWR) for approximately \$20K plus adjustments .

AWR is a whitegoods company operating in all major Australian capital cities that sells appliances, parts and provides service. It was established in 2009 and had evolved from the former Kleenmaid service business.

AWR has annual revenues of \$1.5 million has 40 service agents and has been close to breakeven over the past 4 years.

Stokes has acquired AWR to preserve its position as the Kleenmaid appliance parts distributor in Australia via its fully owned subsidiary Edis Pty Ltd. This vertical integration also makes the acquisition highly synergistic.

“This further cements the stated Stokes strategy of consolidating the fragmented appliance parts business in Australia,” said Con Scrinis, managing director of Stokes.

“In just over six months we have re capitalised the Stokes business, bought parts distribution competitor Grimwood Appliance Parts, implemented a redundancy program and sold the Stokes badges business.”

### Further Information:

Con Scrinis  
Managing Director  
0412 331618

Rudi Michelson  
Monsoon Communications  
03 9620 3333