



GUD HOLDINGS LIMITED

COMPLETION OF ACQUISITION OF BROWN & WATSON INTERNATIONAL

2 July 2015

GUD Holdings Limited (GUD or the Company) announces that the acquisition of Brown & Watson International Pty Ltd (BWI) was completed with effect on 1 July 2015.

GUD has completed the acquisition of 100% of the shares in BWI for \$200 million, together with an earn-out expected to be between \$9.1 million and \$20 million. The acquisition was completed with effect on 1 July 2015. Completion of the acquisition follows the successful satisfaction of conditions precedent and other completion requirements.

GUD CEO, Mr Jonathan Ling said, "GUD is pleased to have completed the acquisition of BWI and added the NARVA and Projecta brands in Australia and New Zealand to our portfolio. BWI, together with our existing GUD Automotive business, will provide GUD with a considerably broader product offering to our customers in the growing automotive aftermarket and specialty segments."

About BWI

Established in 1953, Brown & Watson International is a leading supplier of lighting and electrical components to the automotive after-market sector. Its principal brands in Australia and New Zealand are NARVA, a leading automotive lighting brand, and Projecta a leader in automotive electrical power management products, with a reputation for quality, reliability and product innovation. Aftermarket products comprise approximately 85% of sales, and are sold through a variety of channels including trade, retail and wholesale outlets throughout Australia and New Zealand.

About GUD

GUD Holdings Limited comprises a number of consumer and industrial products companies in Australia and New Zealand. Most of GUD's brands are market leaders in their individual product categories and industries. In addition to brand management, GUD's principal skills are in the disciplines of product design and development, offshore sourcing and supply chain management.

GUD has been listed on the Australian Stock Exchange for over 50 years and is included in the S&P ASX 200 index.

For further information

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