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ASX Announcement

5 March 2020

Completion of Acquisition of Industrial Tyre Services

National Tyre & Wheel Limited (ASX code "NTD") is pleased to announce that NTD's subsidiary, Statewide Tyre Distribution Pty Limited ("Statewide"), has completed the acquisition of certain assets from Industrial Tyre Services Pty Ltd ("ITS").

As announced on 25 February 2020, these assets include plant and equipment, intellectual property (including the business name) and some inventory of ITS for the cost or written down value of those assets.

With its head office in Adelaide, South Australia, Statewide is a leading wholesaler of passenger, van and truck tyres. Statewide supplies a wide variety of tyres sourced from a large number of suppliers to different customers generally at a lower price point relative to other NTD businesses. The acquisition of ITS will enable Statewide to establish a branch in Western Australia, which is consistent with NTD's strategy to diversify its tyre businesses into lower priced segments in new markets.

The purchase was funded by existing NTD cash reserves.

This announcement was approved, and authorised for release, by NTD's Board of Directors.

ENDS

For further information, please contact:

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