



National Tyre & Wheel Limited
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ASX Announcement

7 January 2022

ACQUISITION OF CARTER'S TYRE SERVICE

On 16 December 2021 National Tyre & Wheel Limited (ASX: NTD) ("**NTAW**") announced that it had executed an agreement under which its wholly owned subsidiary, NTAW Holdings (NZ) Limited (the "**Purchaser**"), would acquire all of all the issued capital of Carters Tyre Service Limited, C.O. Tire & Retreading Co Limited and Tyre Distributors New Zealand Limited (together, "**Carter's**").

NTAW is pleased to announce that this acquisition was completed on 7 January 2022.

On completion, the Purchaser paid a cash payment of NZ\$28m (\$26.4m) and NTAW issued 1,394,222 fully paid ordinary shares in NTAW at an issue price of \$1.35 per share. Based on the exchange rate between the Australian Dollar and New Zealand Dollar of \$0.9411 : NZ\$1, the value of the NTAW shares on completion was NZ\$2m.

The purchase price will be adjusted for Carter's working capital and actual non-trading indebtedness within the next month.

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

ENDS

For further information, please contact:

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