



## **GUD Holdings Limited**

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### **GUD Holdings strengthens its automotive portfolio**

GUD Holdings Limited (GUD) today announced that it has entered into an agreement to purchase 100% of the shares of Innovative Mechatronics Group Pty Ltd (IM Group).

IM Group operates in the automotive aftermarket through supplying a range of engine management and electronic replacement parts, including ignition coils, oxygen sensors, air mass meters and cam/crank sensors. It also engages in the repair and re-manufacture of automotive electronic components, such as ABS modules, climate controls and electronic engine control modules.

IM Group commenced business in 1983 and markets products and services under the Injectronics, RAE, Genuine OEM Parts and MAP brands. Its customer base includes the major automotive industry distributors – Repco, Burson and Supercheap – along with automotive electronics specialists and dealerships.

The IM business has an annual sales turnover of around \$7 million and generates an annual EBIT of around \$1 million.

IM Group will form part of the GUD Automotive business and, in combination with GUD's Goss engine parts brand, will be positioned as the major independent supplier of engine management products to the Australian aftermarket.

The transaction is expected to be completed on 1<sup>st</sup> June 2017.

#### **For further information:**

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