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25 January 2022

NZX ANNOUNCEMENT
TOURISM HOLDINGS LIMITED (thl)

THL TO ACQUIRE MAXITRANS NZ

thl advises that Action Manufacturing has today entered into a conditional agreement to purchase the business and assets of MaxiTRANS in New Zealand (**MaxiTRANS**) from Australia Trailer Solutions Group New Zealand Limited.

The purchase price is approximately \$5.7M and reflects the net asset value of the business. The purchase price will therefore be adjusted to reflect net asset value on completion. It is expected that the conditions will be satisfied in the coming weeks and that the acquisition will complete at the end of February.

MaxiTRANS is a well-established business operating in the heavy transport manufacturing industry under the brands of Maxi-CUBE and Freighter, and employs approximately 50 people. With its current forward book, as a standalone business MaxiTRANS is expected to generate revenue in excess of \$18M in the 12 month period ending 30 June 2022.

The transaction will be funded through **thl** utilising the headroom in its current debt facilities.

thl Chief Executive, Grant Webster, said “we are excited to continue to support Action Manufacturing to grow its non-RV manufacturing activity. MaxiTRANS has a strong forward order book and the acquisition and associated synergies will enable more efficient use of Action Manufacturing’s physical, financial and intellectual property assets. We expect MaxiTRANS to deliver above **thl**’s internal return on funds employed target.”

ENDS

Authorised by:

A handwritten signature in blue ink, appearing to read 'Rob Campbell', is positioned above the name and title.

Rob Campbell
Chair, Tourism Holdings Limited

For further information contact:
Grant Webster
thl Chief Executive Officer

Self drive
Experiences
New Zealand
Australia
USA
UK

Design &
Manufacturing
New Zealand
Australia

Guided
Experiences
New Zealand



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About **thl** (www.thlonline.com)

thl is a global tourism operator. We are listed on the NZX and are the largest provider of RVs for rent and sale in Australia and New Zealand, and the second largest in North America. In the USA, we own and operate the Road Bear RV Rentals & Sales brand and El Monte RV Rentals & Sales. In the UK, **thl** owns 49% of Just go Motorhomes. Within New Zealand, we operate Kiwi Experience and the Discover Waitomo group, which includes Waitomo Glowworm Caves, Ruakuri Cave, Aranui Cave and The Legendary Black Water Rafting Co. **thl** also owns and operates Action Manufacturing, New Zealand's largest motorhome and specialist vehicle manufacturer.