

ASX Announcement (ASX: MTO)



31 October 2022

Completion of the acquisition of Mojo Group

MotorCycle Holdings Limited (ASX:MTO), Australia's largest motorcycle dealership operator, advises that the acquisition of 100% of the shares in Mojo Motorcycles Pty Ltd and Mojo Electric Vehicles Pty Ltd (together **Mojo Group**) has now completed.

Details of the acquisition were originally provided in the ASX announcement dated 23 September 2022.

MotorCycle Holdings believes the acquisition of the Mojo Group will present significant growth opportunities by introducing the importation and distribution of motorcycles, ATVs, and scooters (including electric models) into our existing product offering, increasing our warehouse capacity, and expanding our distribution network.

Managing Director, David Ahmet, said "The acquisition of Mojo Motorcycles is an important step in the development and diversification of MotorCycle Holdings. It not only represents a prudent investment in its own right for MotorCycle Holdings, but also opens the door to more growth opportunities in the future".

Michael Poynton, one of the co-founders of the Mojo Group, will join the Board as an executive director upon receipt of customary pre-employment screening documentation. Michael has successfully built one of Australia's fastest growing motorcycle companies. He has 19 years' experience in the motorcycle industry and has developed strong supplier relationships with major global brands.

This announcement was authorised for release by the Managing Director, David Ahmet.

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