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ASX ANNOUNCEMENT

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UPDATE ON CONDITIONAL AGREEMENT FOR ORW TO ACQUIRE US BASED 4 WHEEL PARTS RETAIL ASSETS

ARB Corporation Limited ("**ARB**") announced to the Australian Securities Exchange on 9 September 2024 that its US based associate, ORW USA, Inc. ("**ORW**"), had entered into an Asset Purchase Agreement ("**APA**") to acquire the 4 Wheel Parts business ("**4WP**") from Hoonigan (formerly Wheel Pros, LLC) and that the APA was subject to court approval in conjunction with Hoonigan's court-supervised reorganisation in the United States.

Hoonigan filed its motion with the United States Bankruptcy Court in Delaware (the "**Court**") on 16 September 2024 requesting the Court's approval of Hoonigan's sale of assets and assignment of certain executory contracts and unexpired leases to ORW.

ARB is now pleased to advise that the Court did not receive any competing offers to the APA prior to the objection deadline of 1 October 2024. Furthermore, the U.S. Trustee has not objected to the 4WP sale process.

ORW and Hoonigan are currently addressing implementation questions from landlords and contract counterparties which are expected to resolve shortly.

The Court sale hearing is scheduled to be held on 15 October 2024 (US time). Barring any continuance, ARB expects the Court to approve the proposed asset sale at that sale hearing.

ORW and Hoonigan expect to complete the transaction within days should the Court enter an order approving the asset sale, and the asset sale to ORW would be free and clear of all liens, claims, encumbrances and other interests.

ARB is pleased to confirm that the Court has already approved ARB's purchase of the Poison Spyder brand for US\$1 million free and clear of all liens, claims, encumbrances and other interests.

ARB will continue to update the market and provide further information at its Annual General Meeting on 17 October 2024.

This announcement was approved for release by the Chairman of the Board.