

ASX Announcement Bapcor Limited (ASX: BAP)

20 September 2024

DIVESTMENT OF MTQ ENGINE SYSTEMS

Bapcor Limited (“Bapcor” or the “Company”, ASX: BAP), Asia Pacific’s leading provider of vehicle parts, accessories, equipment, service and solutions, today announces it has entered into a conditional agreement for the sale of MTQ Engine Systems (“MTQ”).

MTQ is a national provider of diesel fuel injection and turbo aftermarket sales and services, distributing and servicing leading global brands. Bapcor anticipates that completion of the transaction will take place in 1H FY25, subject to standard conditions precedent being satisfied.

The sale of MTQ, whilst small relative to Bapcor’s scale, is consistent with the Company’s stated intention at the FY24 full-year results announcement to simplify its business, reset the cost base and exit non-core businesses.

Bapcor Executive Chair & Chief Executive Officer, Angus McKay said, “MTQ is a highly specialised business providing services that are not core to Bapcor’s offering. This transaction is an example of our commitment to right-size the Company’s cost base and remove operational complexity. In consolidating its portfolio, Bapcor will focus on growing in its core markets.”

Terms of the transaction are confidential.

– Ends –

Issued by: Bapcor Limited (“Bapcor” or “the Company”), ASX:BAP, www.bapcor.com.au

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