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**IAN CAMPBELL**  
Managing Director

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## **SALE OF VICTA TO BRIGGS & STRATTON CORPORATION**

GUD Holdings Limited today announced the sale of its Victa Lawncare products business to USA based Briggs & Stratton Corporation.

The sale is conditional upon Australian Competition and Consumer Commission approval and is expected to be completed on 30 June, 2008.

Victa has been the leading Australasian manufacturer and marketer of lawnmowers since 1952. From its beginnings in Sydney, it has made and sold in excess of seven million lawnmowers. Briggs & Stratton has been a long-standing supplier of four stroke engines to Victa.

GUD Holdings Managing Director Ian Campbell said "In recent years Victa has successfully restructured its business and now benefits from importing lower cost components, an active new product development program and broader distribution strategies."

"The business has withstood the challenge posed by the emergence of Chinese small engine manufacturers moving downstream into lawnmowers," he said.

"Under Briggs and Stratton ownership, Victa should remain competitive over the long term and sustain its profitability. Victa's brand strength and current operational performance can only add to the strength of a company like Briggs & Stratton."

Proceeds from the Victa sale will exceed book value and should approximate AUD23 million.

GUD's balance sheet will be further strengthened by the sale proceeds.

GUD will report its results for the year ended June 2008 in late July. GUD expects to report EBIT growth excluding previously announced restructuring costs at the top end of its 10 to 15 percent range.

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