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6 November 2017

GUD divests Oates business

GUD Holdings Limited today announced that it has entered into an agreement to sell the Oates janitorial and household cleaning products and chemicals business to Freudenberg Household Products Pty Ltd for an enterprise value of \$80 million, with certain adjustments for net working capital.

Freudenberg Household Products Pty Ltd is a Freudenberg Group company. Freudenberg is a global technology group that strengthens its customers and society long-term through forward-looking innovations. In 2016, the Freudenberg Group employed more than 48,000 people in almost 60 countries worldwide and generated sales of approximately €8.6 billion.

Completion of the transaction is conditional upon Freudenberg receiving clearance from the Australian Competition and Consumer Commission.

GUD expects the transaction to complete in the first quarter of 2018.

For further information:

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