

ASX Announcement

9 January 2025

NTD receives notices of termination of Dunlop distribution agreements from Goodyear following sale of Dunlop brands

On 20 September 2023, subsidiaries of NTAW Holdings Limited (ASX: NTD) (“**NTD**”) entered into agreements with Goodyear & Dunlop Tyres (Aust) Pty Limited and Goodyear & Dunlop Tyres (NZ) (collectively “**Goodyear ANZ**”) to distribute Dunlop branded tyre products in Australia and New Zealand (the “**Dunlop Distribution Agreements**”).

Goodyear Tyre & Rubber Company, (“**Goodyear**”), the parent company of Goodyear ANZ, owns the Dunlop brands in Australia and New Zealand. On 7 January 2025, Goodyear announced that it had entered into an Agreement with Sumitomo Rubber Industries Limited (“**SRI**”) to sell to SRI trademarks, intangible assets and associated intellectual property necessary for the operation of the Dunlop brand business in Europe, North America and Oceania, including in respect of consumer and commercial tyres in Australia and New Zealand (the “**Dunlop Sale Agreement**”).

Goodyear ANZ is able to terminate the Dunlop Distribution Agreements on providing six months written notice to NTD in respect of any brands it is no longer licensed to use in Australia and New Zealand.

On 8 January 2025, NTD received notices of termination of the Dunlop Distribution Agreements from Goodyear ANZ. NTD is reviewing the notices of termination, noting that the notices of termination are expressed to be effective only if the Dunlop Sale Agreement is completed. Goodyear has announced the completion of the Dunlop Sale Agreement is “subject to customary regulatory approvals and other closing conditions and consultations”.

The Dunlop Distribution Agreements require, and Goodyear ANZ has acknowledged, that Goodyear ANZ must repurchase all unsold stock of Dunlop products purchased from Goodyear ANZ and owned by NTD subsidiaries in the 12 months prior to any termination date.

NTD is the largest independent tyre and wheel distributor in Australia and New Zealand. NTD has an established relationship with SRI arising from the Dunlop Distribution Agreements and the distribution of Falken brand tyres in New Zealand. NTD has an ongoing relationship with Goodyear as the exclusive distributor of Cooper and Mickey Thompson tyres, brands owned by Goodyear.

NTD will engage with Goodyear ANZ and SRI in relation to the future distribution of Dunlop branded tyres in Australia and New Zealand and will keep the market informed.

This announcement was approved, and authorised for release, by NTD’s Board of Directors.

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