

Thor Acquires Specialty Trailer Producer Bison Coach

Written by Australian Business

ELKHART, Ind., Oct. 31, 2013 /PRNewswire/ -- Thor Industries, Inc. (NYSE: [THO](#)) today announced that, through a wholly-owned subsidiary, it has acquired the net assets of specialty trailer manufacturer Bison Coach from an operating unit of Navistar, Inc. The purchase price, which will be paid in cash, is approximately \$16.7 million, subject to post-closing adjustments.

"We are pleased to welcome Bison Coach to the Thor team. The addition of Bison adds depth in a new specialty market of equine trailers equipped with living quarters," said Bob Martin, Thor President and Chief Executive Officer. "We believe there are solid opportunities to leverage the design and distribution strengths of our core RV businesses to Bison's existing products and markets, resulting in better growth in revenues and profitability. Bringing Thor's strength in designing innovative living spaces in the RV business to Bison's living quarters makes perfect sense and should help drive additional improvements in Bison's products. The new Bison subsidiary will report to Scott Tuttle, President of Thor's Livin' Lite subsidiary."

Founded in 1984, Milford, Indiana-based Bison is known for its rugged, high-quality and affordable specialty trailers. In 2003, Bison began adding living quarter conversions to their production process resulting in the development of a complete line of equine trailers with living quarters. Given the close proximity of its operations and its similar heavy use of aluminum construction, Bison will be reporting through Thor's Livin' Lite subsidiary. Bison Coach is expected to generate sales of approximately \$30 million for its fiscal year ending October 31, 2013, and Thor expects the acquisition to be accretive to earnings.

"We are excited to join the Thor family, the North American leader in RVs that can provide the resources we need to grow our business," said Zac Binkley, President and General Manager of Bison Coach. "We share many of the common traits of Thor, including strength in product innovation and a strong focus on product quality and customer service. Our combination should provide a great cultural fit and a strong partner to foster our continued growth."

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Thor expects Bison Coach will continue to operate out of its existing Milford facilities with minimal disruption to its current business resulting from the acquisition.

About Thor Industries, Inc. Thor is the sole owner of operating subsidiaries that, combined, represent the world's largest manufacturer of recreation vehicles.

This release includes certain statements that are "forward looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These forward looking statements involve uncertainties and risks. There can be no assurance that actual results will not differ from our expectations. Factors which could cause materially different results include, among others, price fluctuations, material or chassis supply restrictions, legislative and regulatory developments, the costs of compliance with increased governmental regulation, legal issues, the potential impact of increased tax burdens on our dealers and retail consumers, lower consumer confidence and the level of discretionary consumer spending, interest rate fluctuations, restrictive lending practices, recent management changes, the success of new product introductions, the pace of acquisitions, the impact of the divestiture of the Company's bus businesses, asset impairment charges, cost structure improvements, competition, general economic, market and political conditions and the other risks and uncertainties discussed more fully in Item 1A of our Annual Report on Form 10-K for the year ended July 31, 2013. We disclaim any obligation or undertaking to disseminate any updates or revisions to any forward looking statements contained in this release or to reflect any change in our expectations after the date of this release or any change in events, conditions or circumstances on which any statement is based, except as required by law.

SOURCE Thor Industries, Inc.