



Indian® Motorcycle Company Announces New Home

Kings Mountain, NC (July 20, 2006) – Indian® Motorcycle Company is pleased to announce that it will be revving up its engine in a new home. After carefully reviewing location options throughout the United States, Indian® has selected a factory in Kings Mountain, North Carolina, where it will place its world headquarters. The site, located in Cleveland County, 37 miles west of downtown Charlotte, includes 11 acres of property and a 40,000 square foot manufacturing facility which is expandable to 125,000 square feet.

"We believe Cleveland County and the greater Charlotte area are a perfect fit for Indian® Motorcycle Company and we're proud to call this area home," said Indian Chairman, Stephen Julius. "We are in the heart of our nation's powersports industry, with access to design, engineering and mechanical talent, world-class suppliers, motorsport education centers and year-round motorcycle riding weather. In addition, this area provides us with economic advantages, including a low overall cost of doing business, which was aided by a strong incentive package provided by Cleveland County and by the State of North Carolina."

The announcement of the factory site marks the official re-launch of Indian® Motorcycle Company, America's oldest and most iconic motorcycle brand, founded in 1901. In preparation for Indian's re-launch, management has spent considerable time over the last two years researching the American motorcycle market and learning from the successes and failures of other market entrants. In particular, Indian has studied the tremendous growth of Harley-Davidson from near-bankruptcy in the early 1980's to a multi-billion dollar success story today. However, Indian is intent on slowly carving out its own niche in the large and growing heavyweight cruiser motorcycle market. There is a considerable consumer base for a premium line of motorcycles under the Indian Motorcycle brand, which has an almost cult-like status amongst many consumers. The company will focus on supplying genuine, American made, motorcycles which are beautifully designed, made of the highest quality materials, reliable and supported by a qualified dealer network.

Over the next 12 months, Indian will focus on design, engineering and testing activities, with the objective of introducing the famed Indian® Chief® motorcycle in the second half of 2007. To head up its product development team, Indian has hired Geoffrey Burgess, a world-renowned motorcycle engineer and product development expert. Geoff was most recently the Chief Technology Officer at Global Motorsports Group ("GMG"), owner of Custom Chrome, a provider of parts and accessories to the American V-twin motorcycle market. Prior to GMG, Geoff was head of product development at S&S Cycle, Inc., a leading V-twin engine manufacturing company, where he drove product innovation and process improvement to new levels. Prior to joining S&S, Geoff was the first employee and Chief Engineer at the Victory Motorcycle division of Polaris Industries, Inc., in Roseau, Minnesota. Geoff has also served in various senior engineering capacities at General Motors, Bombardier Recreational Products (Valcourt, Quebec), BSA-Triumph Motorcycles and Norton-Villiers Motorcycle Group. "Having Geoff on our team is a big win for Indian®," commented Indian President, David Wright. "His breadth and depth of knowledge of the American motorcycle market is impressive and his technical capabilities unsurpassed. He has outstanding powertrain and chassis design and development experience which we will put to good use. He is the perfect person for this role."

Mr. Burgess commented, "I know that the executive management of Indian® understand the importance of product development, engineering and testing to current industry OEM standards. I have been very impressed with their thoughtful and long-term approach to this exciting opportunity."

Indian is presently seeking to expand its team of engine and chassis engineers, technicians and CAD designers. "Our team will focus on design, quality, craftsmanship and service," commented Mr. Wright. "Indian remains among the most powerful brands in the U.S. motorcycle market, and our team is committed to re-building the extraordinary legend of Indian®." In the first half of 2007, Indian® will begin the process of developing a small but highly qualified network of motorcycle dealers who understand and appreciate the heritage of Indian® and recognize the growth potential of this opportunity.

The controlling shareholder of Indian® Motorcycle Company is London based Stellican Limited which has an impressive track record of resurrecting classic brands, including, most recently, the successful re-launch of Chris-Craft® boats, which was founded in 1874 and is among the oldest boat brands in the United States. "We will apply the same practical and long-term approach to Indian as we have employed successfully at Chris-Craft," commented Stephen Julius, Chairman of both Indian Motorcycle and Chris-Craft. "We are confident we will repeat our success with Indian® by remaining true to the rich heritage of this incredible brand and doing things slowly and thoroughly. We are certain that there is an important role for Indian® in the future of the American motorcycle market," added Mr. Julius.

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