Rocky Mountain Dealerships Inc. announces approval of amendments to and intention to redeem debentures

Release Date:
Monday, April 23, 2012 4:00 pm MDT

Terms:
Financing [1]

Dateline City:
CALGARY, Alberta

Rocky Mountain Dealerships Inc. ("Rocky") (TSX: RME; RME.DB) is pleased to announce that at the special meeting of its debentureholders held today, holders of its 7.00% convertible unsecured subordinated debentures (the "Debentures") approved amendments to the Debentures that will permit Rocky to redeem all Debentures that remain outstanding after completion of its issuer bid (the "Issuer Bid") at a redemption price equal to the offer price under the issuer bid, being $1,200 for each $1,000 principal amount of Debentures. As such, Rocky intends to take-up and pay for all Debentures tendered to the Issuer Bid and redeem the remaining Debentures on Monday, April 30, 2012. Debentureholders will receive approximately $1206.03 for each $1,000 principal amount of Debentures held, representing the offer or redemption price of $1,200, plus accrued and unpaid interest of approximately $6.03.

For further information on the Issuer Bid and the redemption of the Debentures, debentureholders are encouraged to read Rocky's combined notice of meeting, management information circular, offer to purchase and issuer bid circular dated February 21, 2012, as amended and supplemented by Rocky's notice of variation and extension dated March 29, 2012, and its combined notice of adjourned meeting, supplemental management information circular and notice of change and extension dated April 9, 2012 (collectively, the "Circular"), all of which are available on SEDAR at www.sedar.com [2].

Debentureholders that wish to tender their Debentures to the Issuer Bid rather than have them redeemed must do so by 5:00 p.m. (Calgary time) on Friday, April 27, 2012, and are urged to immediately contact their investment advisor or broker to receive instructions on how to do so.

Rocky has appointed Kingsdale Shareholder Services Inc. to act as the Solicitation and Information Agent with respect to the Issuer Bid and the redemption. If you have any questions or require any assistance with respect to the Issuer Bid or the redemption, including how to tender your Debentures to the Issuer Bid, you may contact the Solicitation and Information Agent by toll-free telephone in North America at 1-866-581-1489, collect call outside North America at 1-416-867-2272 or by email at contactus@kingsdaleshareholder.com [3].

About Rocky Mountain Dealerships Inc.

Rocky is one of Canada's largest agriculture and construction equipment dealerships with 36 branches throughout Alberta, Saskatchewan and Manitoba. Rocky sells, rents, and leases new and used construction and agriculture equipment and offers product support and finance to its customers.

Additional information on Rocky is available at www.rockymtn.com [4] and on SEDAR at www.sedar.com [5].

Forward-looking statements

This press release contains forward-looking statements. All statements other than statements of historical fact contained in this press release are forward-looking statements. You can identify many of these statements by looking for words such as "believes", "expects", "will", "intends", "projects", "anticipates", "estimates", "continues" or similar words or the negative thereof. There can be no assurance that the plans, intentions or expectations upon which these forward-looking statements are based will occur. Forward-looking statements are subject to risks, uncertainties and assumptions. There can be no assurance that such expectations will prove to be correct. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this press release are made as of the date of this press release and Rocky assumes no obligation to update or revise them to reflect new events or circumstances except as expressly required by applicable securities law.

The Circular and related documents contain important information about the Issuer Bid and redemption and should be read by debentureholders. The Circular and related documents may be obtained at no charge on the system for electronic document analysis and retrieval (SEDAR) at www.sedar.com [6]. This announcement does not constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell, or otherwise dispose of, or any solicitation of any offer to sell, otherwise dispose of, issue, purchase, otherwise acquire or subscribe for, any security. The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this announcement is released, published or distributed should inform themselves about and observe such restrictions.

Language:
English

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