Garmin® Acquires Chilean Distributor

SCHAFFHAUSEN, Switzerland/December 22, 2011/Business Wire—Garmin Ltd. (NASDAQ: GRMN), the global leader in satellite navigation, announced today that it has acquired Centro GPS, the distributor of Garmin’s automotive, outdoor recreation, fitness and marine products in Chile.

Centro GPS will be renamed Garmin Chile and will continue operations at its current facilities located in Santiago, which employs approximately 25 associates.

“We are happy to welcome the Chilean team into the Garmin family,” said Dr. Min Kao, chairman and CEO of Garmin Ltd. “Garmin is investing heavily in the emerging South American market, and this is a key acquisition that will allow us to maintain a leadership role in this important region.”

The acquisition of Centro GPS is preceded by Garmin Ltd.’s opening of a Brazilian office in 2006, and represents its continued commitment to the emerging South American market. Financial terms of the transaction were not released.

Since its inception in 1989, Garmin has delivered 88 million GPS enabled devices—far more than any other navigation provider. Garmin’s market breadth in the GPS industry is second to none, having developed innovative products and established a leadership position in each of the markets it serves, including automotive, aviation, marine, fitness, outdoor recreation, tracking, and wireless applications.

About Garmin
The global leader in satellite navigation, Garmin Ltd. and its subsidiaries have designed, manufactured, marketed and sold navigation, communication and information devices and applications since 1989—most of which are enabled by GPS technology. Garmin’s products serve automotive, mobile, wireless, outdoor recreation, marine, aviation, and OEM applications. Garmin Ltd. is incorporated in Switzerland, and its principal subsidiaries are located in the United States, Taiwan and the United Kingdom. For more information, visit Garmin’s virtual pressroom at www.garmin.com/pressroom or contact the Media Relations department at 913-397-8200. Garmin is a registered trademark of Garmin Ltd.