



6 April 2018

Speirs Group Limited – Sale of Its Shareholding in Rosa Foods Limited

Speirs Group Limited is pleased to announce that it has entered into an unconditional agreement to sell its 40% minority shareholding in Rosa Foods Limited. The opportunity has been taken with the majority shareholder of Rosa Foods Limited making an offer to take full control of the Company, and there now being limited ongoing synergy benefits between Rosa Foods and Speirs Foods.

The shareholding has been sold at a modest premium to its 30 June 2017 carrying value of \$714,000. Speirs Group will receive an upfront cash payment with the balance paid progressively over a three year period. The deferred balance will be subject to interest payments at market rates.

Speirs Group Limited is a company based in the Manawatu/Rangitikei area and is primarily involved in fresh food production (through Speirs Foods Limited, a wholly owned subsidiary) and as a minority shareholder in Equipment, Leasing and Finance Holdings Limited. Speirs Foods Limited manufactures and supplies fresh foods, mainly fresh salads, to supermarkets and the food service industry across New Zealand.

For further information please contact:

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