



9 November 2016

Speirs Foods Limited – Property Sales

Speirs Group Limited and its wholly owned subsidiary Speirs Foods Limited are pleased to announce that Speirs Foods Limited has entered into an unconditional sale agreement in relation to the land and buildings previously occupied by Speirs Nutritionals Partners LP. The settlement date for this sale is 1 December 2016.

Speirs Foods Limited continues to own and occupy the properties it uses in the production and distribution of the fresh foods it manufactures.

The sale is at a small premium to book value. The proceeds from the sale will be used in the further reduction of group debt.

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

For further information please contact:

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