



9 August 2021

## **ASX ANNOUNCEMENT**

### **Shriro and BLANCO agree to orderly transfer of Australia and New Zealand operations**

Shriro Holdings (ASX: SHM) advises that Shriro will transfer its BLANCO appliance and sink/tap distributions in Australia and New Zealand to BLANCO AUSTRALIA Pty Ltd. Both parties are committed to ensuring a smooth and seamless transition with BLANCO taking over all operations from 1st May 2022.

BLANCO forms part of the Appliances Division and represents approximately 10% of the Consolidated Group's Revenue.

Hans Nasemann, Managing Director of BLANCO APAC, said "We would like to thank Shriro for the partnership which has seen our business in Australia and New Zealand grow. We have been encouraged by the commitment they have shown throughout and especially in reaching this agreement to ensure business continuity for our retail partners".

Tim Hargreaves, Shriro Chief Executive Officer, added: "We thank BLANCO for their cooperation in building the business together and wish them continued success. Our attention remains firmly on future growth opportunities as we continue to reshape our portfolio of brands to maximise return on capital employed."

***This announcement was authorised for release by the board of directors of Shriro Holdings Limited.***

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## **ABOUT SHRIRO**

The Group is a leading kitchen appliances and consumer products marketing and distribution group operating in Australia and New Zealand. The Group markets and distributes an extensive range of company-owned brands (including Omega, Robinhood, Everdure and Omega Altise) and third party owned brands (such as Casio, Blanco and Pioneer). Products include calculators, watches, musical instruments, audio products, kitchen appliances, sinks & taps, laundry products, consumer electronics, car audio, amplifiers, professional DJ, Hi-Fi/speakers, gas heaters, gas barbeques, charcoal barbeques, electric heaters and cooling products.

## **SHRIRO HOLDINGS LIMITED**

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