

GODFREYS GROUP LIMITED (ASX: GFY)

ASX/Media Release

15 March 2018

Sale of The Service Company business completed

Godfreys Group Limited (**Godfreys** or the **Company**) today announced that its wholly owned subsidiary New Zealand Vacuum Cleaner Company Limited has completed the sale of its shares in The Service Company Limited, its New Zealand based cleaning supplies business, to TSC No. 2 Limited, an unrelated entity incorporated in New Zealand. The sale was previously announced on 23 February 2018.

The NZ\$1.3 million proceeds from the sale will be used to repay debt.

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About Godfreys

Godfreys Group (ASX: GFY) listed on the ASX in 2014 and is Australia's largest speciality retailer of domestic and commercial floorcare and associated cleaning products, offering an extensive range of company-owned brands, an exclusively licensed brand (Hoover) and a number of third party brands. Godfreys is regarded by Australians as the 'experts' in vacuum cleaners and cleaning products, accommodating consumers at all price points. Godfreys has its head office and a company-operated warehouse located in Victoria. Godfreys' multichannel offering is distributed via over 200 branded retail stores located across Australia and New Zealand in standalone 'superstores', and shopping centres and retail shopping strips.