



NZX Release

23 March 2018

Completion of the sale of the Mad Butcher business

Further to the announcement of 16 March 2018, Veritas Investments Limited confirms that the sale of the Mad Butcher franchisor business to Yogg Limited (renamed to Mad Butcher Holdings Limited) has been completed today.

\$4.38 million of the purchase price has been applied to reduce Veritas' indebtedness to ANZ. The balance of the purchase price is held in escrow to discharge Mad Butcher Limited's trade creditor liabilities in a timely manner, and to meet the purchase price adjustments which may be payable to the purchaser.

Any net sale proceeds which remain after settlement of the trade creditor liabilities and the purchase price adjustments will be applied to further reduce Veritas' indebtedness to ANZ.

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About Veritas Investments Limited

Veritas Investments is an NZX Main Board-listed investment company focusing in the Food and Beverage, Franchise and Hospitality sectors.

www.veritasinvestments.co.nz