



**30 April 2018**

**Seeka settles stage one completion of T&G Northland Acquisition**

Seeka Limited [NZX:SEK] advises that it has completed stage one completion of the T&G Northland acquisition including the post-harvest assets and Zespri shares previously owned by Turners and Growers Horticulture Limited.

The purchase price under stage one completion was \$10.486m including the purchase of the packhouse assets and business and 252,800 Zespri shares at a price of \$7.93 each.

All employees previously employed directly in the acquired post-harvest business have been offered employment by Seeka on terms no less favourable than those on which they were employed prior to the acquisition.

Stage two completion includes the purchase of the orchard assets and business and any final adjustments and is set down to occur on 30 June 2018 or, in respect of three properties, after subdivision of those properties has been completed.

Seeka thanks its advisers, lawyers Harmos Horton Lusk Limited and bankers Westpac New Zealand Limited and all staff involved in this first stage milestone in this transaction. Seeka also takes this time to thank the T&G team on the transaction to date.

Ends.

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