

**GENEVA FINANCE LTD (GENEVA)  
COMPLETES ACQUISITION OF  
60% SHAREHOLDING IN  
FEDERAL PACIFIC FINANCE LTD (TONGA)**

Geneva announces that it has completed the acquisition of a 60% shareholding in Federal Pacific Finance Ltd, Tonga (FPFLT).

FPFLT is a profitable operation with total assets of TOP\$6.4m (NZ\$4.3m). Under the transaction, Geneva has acquired the shareholding in FPFLT with an effective acquisition date of 1 April 2018, so the Geneva group will get the benefit of 60% of the profits of this business from that date.

Managing Director, David O’Connell says, “We are pleased to have completed this transaction which we see this as a strategic stake in a Pacific Island finance operation, offering medium and long term growth opportunities into the Pacific Rim”.

The purchase price of NZ\$3.81m is unchanged from that announced on 17th August of this year and comprises

GFL shares to be issued:	2,500,000
Issue Price: (cps)	70 cents

Shares Consideration	\$1,750,000	
Cash	\$1,410,000	-
Vendor Loan, 5 years at 8.5%	<u>\$650,000</u>	
Total:	<u>\$3,810,000</u>	

The share issue at 70 cps represents a 14.7% premium against the current share price, however the directors consider the 70 cps price more accurately reflects the underlying value of Geneva’s ordinary shares

The vendors, are related parties to Federal Pacific Group Ltd (NZ) who is the major shareholder in Geneva.

David O’Connell also commented that “Geneva is currently pursuing further acquisitions and the equity component of this acquisition equating to 46% of the total transaction value, enhances Geneva’s current conservative Equity / Total Assets gearing ratio, leaving the company in a strong position to complete any further transactions.”

**ends**

**About Geneva Finance Limited**

Geneva Finance is a New Zealand-owned finance company that provides finance and financial services to the consumer credit and small to medium business markets.

The company provides hire purchase finance, and personal loans secured by registered security interests over personal assets such as motor vehicles and household goods (e.g. furniture and appliances). Geneva Finance has been providing funding for family vehicles at competitive rates and a quick approvals process since 2002.

Geneva Finance Limited (GFL) is a listed company on the New Zealand Stock Exchange (NZX alternative market, NZAX).