

NZX Release

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SCALES CORPORATION SETTLES STAKE IN US PETFOOD INGREDIENT MANUFACTURER

Diversified agribusiness Scales Corporation Limited (NZX:SCL) has confirmed settlement, on 20 December 2018, of the acquisition of 60% of Shelby JV LLC (Shelby), a large independent US buyer, processor, and seller of ingredients for the petfood industry. The acquisition was announced to the market on 14 December 2018.

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About Scales Corporation

Scales Corporation is a diversified agribusiness group. It currently comprises three operating divisions: Horticulture, Storage & Logistics and Food Ingredients. The company's diverse spread of activities gives Scales broad exposure to New Zealand's agribusiness sector. Scales Corporation was founded in 1897 as a shipping business by George Herbert Scales. Today it employs more than 700 staff New Zealand wide. Find out more at www.scalescorporation.co.nz.

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