

## Hellaby Holdings Limited NZX / Media Release 23 September 2016

### Hellaby – Equipment Sale Unconditional

Hellaby Holdings Limited (NZX: HBY) advises that the sale of its Equipment Group to Maui Capital's Aqua Fund for \$81 million, is now unconditional.

Settlement is scheduled to occur on 30 September 2016.

Hellaby has identified Automotive and Resource Services as its core business Groups, and in the past six months, has announced the acquisition of Premier Auto Trade (PAT) in Australia for the Automotive Group; and TBS Group in New Zealand as part of the Resource Services Group.

Footwear remains non-core and is currently being restructured, with profitability expected to improve over time.

Hellaby CEO, Alan Clarke, said: "We now have a clear focus on our two core business Groups, where we have identified a number of opportunities to add scale through both organic expansion and acquisition.

"The majority of the proceeds from the sale of the Equipment Group will effectively fund the acquisition of the TBS Group, and we have several other investments that we are actively considering.

"We are committed to delivering an improved performance through the successful execution of our strategic priorities and our committed long term focus on our core Groups."

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#### Hellaby at a glance

Hellaby Holdings (NZX: HBY) is a long term committed business owner with a focus on businesses that provide innovative solutions in specialised industrial services sectors.

Our goal is to be a leading Australasian investment opportunity, based on the value we add to our portfolio, the returns we deliver to our shareholders and the calibre of our people.

Hellaby's core purpose is to generate long-term shareholder value by building better businesses. We achieve this through a combination of performance improvement and organic growth in the businesses we own, as well as smart acquisitions and divestments.

We have identified the Automotive and Resource Services sectors as our core focus, and also operate businesses in the Footwear market, which we have identified as non-core. Our 3,000 people span New Zealand, Australia, the Middle East and the Americas.

We have a decentralised business model, with Hellaby's head office providing strategic oversight and support for each business' talented and experienced business and technical teams.

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