



Moa Group Limited Special Shareholder Meeting

12th March 2019

Approval of Savor Group Acquisition

Key Decisions for Today's Meeting

1. Approve the acquisition of Savor Group
2. Issue ordinary shares in Moa Group to the vendors of Savor Group
3. Acquisition and cancellation of ordinary shares in Moa Group from the Vendors of Savor Group
4. Elect Lucien Law as a Director of Moa Group Limited
5. Elect Paul Robinson as a Director of Moa Group Limited

Savor Group – Premium hospitality, great talent and will open up many new opportunities for Moa Group



Combined Entity - Synergies and Innovation



Moa Bar Developments



On Premise Beer Growth



Drives Moa through to profitability – a big step forward

**\$40m +
Revenue*** → **\$3.6m
EBITDA***

The business units will be run separately with some head office synergies.

*Expected metrics for FY20

Like all things there are some risks to be aware of...



The deal will see Moa acquire business assets, equipment, stock and goodwill, as well as Savor Group's intellectual property.

18th March 2019

1st April 2019

5th April 2019

Rights issue opens

Settlement Date

Rights issue closes



The base purchase price of \$13.0m represents a x3.6 multiple of expected FY20 EBITDA including \$400,000 of assumed debt

Base Purchase Price

\$13.0m

60% Cash

40% Shares

Additional Payment

\$5.4m

60% Cash

40% Shares

Earnout FY20-FY21

Maximum \$3m*

100% shares

*If agreed earnings targets are not met over FY20 and FY21 up to \$3m of shares may be clawed back from the vendors



It is exciting to offer both Lucien Law and Paul Robinson a seat on our Board



Lucien Law

**savor
group**

SAATCHI & SAATCHI

shine



Paul Robinson

**savor
group**

 **BARCLAYS
CAPITAL**

 **Swiss Re**



Questions and Answers

Q How will the deal benefit the company by adding value over the short and medium term ?

A Our presentation today together with the additional detail in the Notice of Meeting outlines how the purchase of Savor will benefit the company. In summary value will be added by creating brands and venues.

Q Are there any agreements preventing Moa being poured in the Savor venues ?

A Good example of this is the Fish Market where Moa beers are poured alongside other brands. We believe consumers should be able to make their own choices and we are not obsessed with pouring only our brands. There are other contracts in place.

Q Are you happy with brewing capacity ?

A We have our own brewery which is smaller and make our volume products at B Studio in Napier and McCashins in Nelson. We are comfortable that we have brewing capacity for the business.

Formal resolutions

1. To approve the acquisition of Savor Group.
2. To approve the issue of ordinary shares in Moa Group Limited to the vendors of Savor Group.
3. To approve the acquisition and cancellation of ordinary shares in Moa Group Limited from the vendors of Savor Group, in the limited circumstances described in the notice of meeting.
4. To elect Lucien Law as a director of Moa.
5. To elect Paul Robinson as a director of Moa.