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MOA GROUP TO ACQUIRE ICONIC AUCKLAND RESTAURANT AND BAR, NON SOLO PIZZA (NSP)

Acquisition marks another milestone in Moa Group's vertical integration strategy

Moa Group Limited (NZX: MOA) ("Moa", "The Group"), New Zealand's own brewing and hospitality company, has unconditionally agreed to acquire the business of iconic Auckland restaurant and bar, Non Solo Pizza ("NSP") through its subsidiary Savor Group Limited.

The acquisition is in line with Moa Group's vertical integration strategy, which aims to have a dual benefit of both strengthening the Moa Beverages brand market position and distributing a greater volume of beverages, while expanding The Group's hospitality presence through a larger portfolio of venues across New Zealand.

NSP is a 150-seat restaurant in Parnell, Auckland, renowned for its authentic and relaxed Italian food and spirit. Founded in 1996 by Antonio Crisci and Vivienne Farnell, in the last two decades, NSP has established itself as an icon in Auckland's hospitality scene, with a loyal and spirited following, healthy beer volumes and consistent profitability.

Post the acquisition of NSP, the Group's hospitality portfolio will comprise of numerous well respected restaurants and bars Ostro, Ebisu, Azabu, Seafarers, Seven, Tommy's Champagne Bar, Fukuko and Auckland Fish Market. Joining the Moa Group is an attractive proposition for restaurant owners, who can benefit from Moa Group's established infrastructure spine, including human resources, automated ordering and inventory management systems, and leverage the Group's purchasing power.

Total consideration is \$3.75 million, to be funded through a cash payment of \$3.2 million and the issue of shares valued at \$550,000. The transaction has the full support of Moa Group's banking partners and is expected to settle on 30 September 2019.

Lucien Law, CEO of Moa Hospitality commented: "I have long admired Antonio and Vivienne's ability to build a loyal customer base and unique position in the market over the past 22 years with their consistently authentic ingredients, innovative dining concepts and personal service. We recognise the vital role that the founders, and their team, have played in the success of NSP and we look forward to working with them as we welcome NSP to the growing Moa Hospitality group."

Antonio Crisci and Vivienne Farnell, founders of NSP said: "We are thrilled to partner with Moa who we know will support and build on our vision for NSP. Our whole team is excited to be part of the new partnership and the opportunities it will bring to our restaurant and bar as the place to experience Auckland's best Italian food and service."

Moa Group's Chairman Geoff Ross commented: "We are extremely pleased to acquire NSP, marking another milestone in our Beverage and Hospitality brand growth strategy. Not only does NSP expand our hospitality business, but it provides an ideal outlet to gain greater brand exposure and increase sales volumes of Moa beer alongside NSP's existing beer partner, while also a perfect venue to test our new products with consumers. Together with founders Antonio and Vivienne, we expect to raise the profile of NSP and Moa Group Hospitality and progress our strategy to position Moa Group as New Zealand's pre-eminent beverage and hospitality group."

In April 2019, the Group acquired the Savor restaurant and bar business, which immediately tripled the size of the Group's revenue and expanded the Group from a brewing focus to a New Zealand owned full service beverage and hospitality business.

Moa Group will hold its AGM on 24 September 2019 at the Seafarers Building in Britomart.

For more information contact:

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About Moa Group Limited

Moa Group Limited (NZX:MOA) is a brewing and hospitality company owned by and based in New Zealand. Its business is made of two segments: Moa Beverages, which brews and distributes Moa branded craft beers and ciders and Moa Hospitality, which owns and operates restaurants and bars across New Zealand following the acquisition of the Savor Group businesses in April 2019.