



## Media release

24 November 2015

### CHANGE IN SHAREHOLDING POSITIONS HELLERS FOR FURTHER GROWTH

Rangatira Investments has increased its shareholding in Helliers Ltd from 50% to 62.5%, reflecting the success of the partnership to date and Rangatira Investments' confidence in Helliers' continued future growth prospects.

Helliers is New Zealand's largest bacon, ham and small goods manufacturer. Since Rangatira Investments made its initial 50% investment in Helliers in 2003, Helliers has expanded its factory at Kaiapoi, Christchurch, set up a new factory in Wiri, Auckland and made a number of strategic acquisitions including the Kiwi Bacon, Huttons and Santa Rosa brands.

Todd Heller, the founder and often face of the Helliers brand, has retained his current shareholding. Christchurch businessman and former Managing Director of Helliers, Nick Harris sold some of his shareholding to Rangatira Investments, and will continue in his role as a Director of the Board at Helliers.

"Helliers is a true New Zealand success story, growing into an iconic brand from humble beginnings. The company has come a long way in 30 years since Todd Heller opened his own butchery in the Christchurch suburb of New Brighton back in 1985, continuing a tradition of butchers in the Helliers family," says Helliers Chief Executive, John McWhirter.

"Helliers is committed to producing even more great quality food at competitive prices to New Zealand consumers and has a clear growth strategy. This has included the acquisition earlier this year of the Santa Rosa brand and all existing businesses under the brand. Santa Rosa is a market leader in the

added value poultry market and is now one of the fastest growing smoked chicken suppliers in New Zealand. We are actively continuing to look for other expansion opportunities that align with the company's growth plans."

"We are expanding and refining all our product ranges and will also be introducing a convenience semi-prepared range in the near future. Hellers is investing in significant research and development to be ahead of the curve and to be able to respond to market demands. The strong momentum in the company will drive great outcomes for all stakeholders," says Mr McWhirter.

Rangatira Investments' strategy is to invest in middle market New Zealand businesses that have strong growth prospects, to deliver returns to its shareholders and to be part of building iconic New Zealand brands like Hellers. The majority of Rangatira Investments' shareholders are charitable and community organisations that support a broad constituency of New Zealanders and contribute to positive social outcomes.

"Rangatira Investments has a unique competitive advantage over other private equity options because we invest our own permanent capital and can therefore have a longer investment timeframe. We also prefer to be a cornerstone investor, co-investing with existing business owners and management, and working with them to drive growth," says Phil Veal, CEO Rangatira Investments.

"We are looking for more medium-sized New Zealand companies that need investment and have the potential to mirror the success of Hellers," says Mr Veal.

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