

12 December 2017

Mrs Higgins now able to expand rapidly

Press Release:

Mrs Higgins is delighted to announce that Rangatira Investments acquired a 50% shareholding in the company. The remaining 50% is retained by current owners Markus and Bronwyn Hasler.

The new investment will fund the new state-of-the-art manufacturing plant that is due to open in February 2018. The large plant, located in West Auckland, enables Mrs Higgins to meet demand for existing products within New Zealand, diversify its product range and expand into the Australasian and Asian markets.

Rangatira Investments Chair, David Pilkington says Rangatira is excited to make another investment in a successful New Zealand food enterprise. “We envisage rapid growth for the company through this partnership and are looking forward to working with Markus, Bronwyn and the team at Mrs Higgins”.

Markus and Bronwyn Hasler are pleased that their new equity partner is majority owned by charities. This includes the J R McKenzie Trust, focused on creating a socially just and inclusive Aotearoa New Zealand. It has supported communities with more than \$90M in its 77 years of operation.

Bronwyn Hasler says, “We are so excited to have Rangatira on board and to be involved with organisations that are striving to create a better New Zealand through caring for disadvantaged children and their families”.



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**Further information:**

Mrs Higgins started in 1986, its best known for its American style oven fresh cookies, the freshly baked smell of cookies has enticed many consumers over the years. They produce a range of high-quality oven-fresh bakery products including soft chewy cookies, ready to bake pre-portioned cookie dough, amazing café slices & slabs, delicious chocolate fudge brownie, Bliss bites and Christmas treats. These products are available through food outlets, supermarkets, vending machines and convenience stores throughout New Zealand. Its major customers are food service distributors, the route trade and supermarkets. Their famous oven fresh cookies are also available through the Mrs Higgins retail store network (operated by franchises).

Rangatira Investments has been investing in New Zealand businesses since 1937. Its focus is on growing middle-market New Zealand businesses into iconic businesses. Current investments include Hellers; Polynesian Spa, Rainbow's End and Bio-Strategy.