



7 July 2015

**MEDIA RELEASE**

**Rangatira acquires majority stake in Bio-Strategy, aims to accelerate growth**

Rangatira Investments has acquired a 70% shareholding in Bio-Strategy, an established specialist distributor of laboratory instruments and automation technology products for the clinical diagnostic, life science and applied sectors. This investment will enable Bio-Strategy to expand into new geographies and broaden their offering of specialist products.

Bio-Strategy has a unique team of highly-qualified sales, applications, and service specialists, with offices, warehousing, service and training facilities in Melbourne and Auckland. The company has a diverse range of clients throughout Australia and New Zealand, including critical public services such as hospitals, Crown Research Institutes, and Police forensic units, which demand the best products and service in the world.

Bio-Strategy sources products from specialist high-tech manufacturers from around the world, including Molecular Devices, Thermo One Lambda, Hamilton, NanoString® Technologies, Siemens Molecular Diagnostics, Qiagen and Leica Microsystems. The products span areas such as molecular and cellular biology; liquid handling, robotics and automation; and clinical diagnostics and histology. Bio-Strategy adds value through application, and service support of the products over their lifecycle, using Bio-Strategy's unique expertise.

Rangatira Investments acquired the shareholding from Graeme Thompson and Robert Lyon, the directors of Bio-Strategy. The pair will retain a 30% shareholding and remain executive directors of the company. All staff will remain in their current roles, which ensures knowledge is retained as Rangatira works with Bio-Strategy to accelerate its growth.

Rangatira Investments CEO, Phil Veal, said "We will work hard with Graeme, Robert and their extraordinary team at Bio-Strategy to drive significant growth, both organically and through acquisition where appropriate.

"For middle market businesses that have strong growth prospects, Rangatira 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 see great potential for growth in Bio-Strategy."

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Media contact: Tom Judd 027 654 3430

## **About Rangatira Investments**

Rangatira Investments was the first private investment company in New Zealand, established nearly 80 years ago, and today is a diversified investment company with approximately \$200m in equity and investments in iconic New Zealand brands such as Hellers and Tuatara Breweries. Rangatira's majority shareholder is the J.R. McKenzie Trust (51%), with other community and charitable organisations holding 15%, and private investors making up the balance. Annual dividend payments enable Rangatira's non-profit shareholders to continue to deliver meaningful social impact.