



Briscoe Group takes 19.9% holding in Kathmandu

30 June 2015

Briscoe Group Limited today announced it has acquired a 19.9% shareholding in Kathmandu Holdings Limited - a leading retailer of clothing and equipment for travel and adventure with stores predominantly in New Zealand and Australia.

A 4.99% shareholding has been acquired by Briscoe Group over time, and a further 14.91% shareholding has been acquired from a number of institutional shareholders at a price of NZ\$1.80 per share.

Briscoe Group intends to lodge a takeover notice imminently in respect of a takeover offer comprising both cash and scrip to all Kathmandu shareholders.

Briscoe Group Managing Director and majority shareholder Rod Duke said, "I am excited by the potential that would arise from bringing together these two iconic retailers – we each have strong and recognisable brands that I see as complementary."

Briscoe Group does not at this stage intend making any further comment about its purchase of Kathmandu shares or the imminent takeover offer.

For inquiries please contact:

Geoff Senescall
Senescall Akers Limited
+64 21481234

About Briscoe Group Limited

Briscoe Group Limited is a household name in New Zealand retailing, operating in two key markets:

- Homeware, with 46 stores under the Briscoes Homeware and Living and Giving brands nationwide which generated sales of NZ\$337 million in full year ended January 2015
- Sporting goods, with 34 stores under the Rebel Sport brand nationwide which generated sales of NZ\$170 million in full year January 2015

The Briscoes name in New Zealand dates back to 1862, as a hardware retailer. In 1990, interests associated with current major shareholder and Managing Director Rod Duke acquired the business, with the business subsequently listing with NZX in 2001. Its market capitalisation on NZX is currently over NZ\$600 million.

For the five years to January 2015, Briscoe Group grew sales from NZ\$419 million to NZ\$507 million and earnings after tax from NZ\$22 million to NZ\$39 million. Ordinary dividends to shareholders increased every year in this period.¹

www.briscoegroup.co.nz

¹ Briscoe Group also paid a special dividend of 10c per share in the year ended 27 January 2013