

23 March 2014

## News Release: Aqualine Products Limited purchases AberGas Limited

I wish to advise that effective 1 April 2014, AberGas Limited (AberGas), a subsidiary of Aber Investments Limited (AIL), has been acquired by Auckland based Aqualine Products Limited (Aqualine).

With both Aber Holdings Limited and AberGas Limited experiencing growth and requiring additional investment we have decided to sell AberGas allowing us to further focus and invest in the growth of Aber Holdings wholesale and distribution business.

Alan Brown founded Aber (Alan Brown Energy Resources) Limited in 1980, and I joined Aber in late 1993. Over this period the company has undertaken several transformations as the nature of the gas industry has changed, and over more recent years the face of the retail sector changed.

In September 2013 we completed the restructure of the Group into the following two core trading entities, Aber Holdings Limited and AberGas Limited:



**AberGas Limited's** business includes both its traditional supply of gas equipment from leading international manufacturers and Tank Test Laboratories cylinder re-testing and refurbishment services. Tank Test Laboratories operates IANZ (International Accreditation New Zealand) cylinder testing laboratories based in Manukau and Christchurch and is a formal operating division within AberGas. (Refer [www.abergas.co.nz](http://www.abergas.co.nz) for a full overview of products and services)

**Aqualine Products Limited**, based in Auckland, are experienced wholesale / distributors to plumbing merchants where they supply products Spartan Superior Brassware, Spartan Gas, Aqualine, Aqualflex™, PQ, Unitap™ and Plumbpak. The majority shareholder of Aqualine is Hamilton based Perry Group.

The purchase of AberGas allows Aqualine to further their aim of being NZ's leading supplier of plumbing and gas equipment. Aqualine have warehouses in Auckland and Christchurch with a sales team throughout NZ.

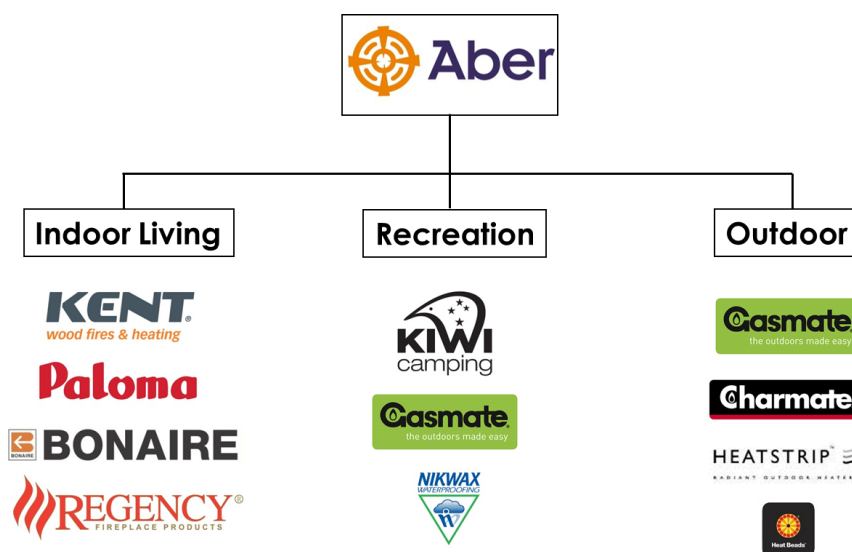
Aqualine's managing director, John Alexander, is excited that the acquisition will bring both depth within their existing range of gas equipment available from Aqualine, and will also broaden their

customer base as they continue to support, LPG wholesalers and retailers, Plumbing Merchants and other sectors of the gas industry.

From an AberGas operational point of view, it is very much business as usual on 1 April 2014 with Neil Beeslaar, General Manager, continuing to be responsible for the day-to-day operation of the business.

While the sale of AberGas will see us exit a part of the gas industry that my father, Alan Brown, and I have been part of for a long time, the sale will also allow us to focus on the growth of our wholesale business, Aber Holdings.

**Aber Holdings** business focuses on the supply of consumer and lifestyle products, distributing leading brands such as Kiwi Camping, Kent, Gasmate, Paloma and Bonaire and other brands and agencies. Our customer base is typically leading national retailers, DIY retailers and specialist retailers.



For ordering, Aber Holdings will maintain a supply of residential LPG cylinders (9.0kg and below) and domestic regulators & adaptors for appliances such as BBQ's, but otherwise all gas equipment will be supplied by AberGas (as we communicated in September 2013).

For existing AberGas accounts, all invoices up to and including 31 March payments are still payable to the current Aber bank account. For orders placed from 1 April 2014 new banking details will be provided. All AberGas contact details such as phones, mobiles and email addresses will remain unchanged.

I will be involved on an advisory basis with Aqualine for a period of time, and look forward to assisting them with the transition and integration of AberGas into Aqualine's business.

If you have any questions pertaining to the above changes please do not hesitate to contact me.

Kind Regards

**Gregg Brown**  
Managing Director