

**NZX Release**

**7 December 2015**

**Completion of sale of central Hamilton bars**

Further to the market announcement on 18 November 2015, The Better Bar Company Limited has today completed the sale of the business and assets of “Danny Doolans Hamilton”, “The Good Home Tron” and “The Honky Tonk” in central Hamilton for \$1 million.

These businesses, which had been trading below expectations, have been sold to interests associated with the Lawrenson Group, a significant bar and restaurant organisation in Hamilton.

Although this will represent a loss on sale of \$450,000 (plus transaction costs), such loss is not expected to have a material impact on the Veritas Group’s underlying net profit after tax (NPAT) for continued operations for FY16. Accordingly, this loss on sale is not expected to change the Veritas Board’s FY16 guidance for the Group as announced on 24 June 2015.

As announced on 29 October 2015, the Veritas Board will provide a further market update on the Veritas Group’s FY16 performance around the end of January 2016.

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**About Veritas Investments Limited**

Veritas Investments is an NZX Main Board-listed investment company focusing in the Food and Beverage, Franchise and Hospitality sectors. The shell company was formed in December 2011 and made its first acquisition of the Mad Butcher franchisor business in May 2013 through a reverse acquisition transaction. A further investment was made in December 2013 for 50% of Kiwi Pacific Foods Limited. In September 2014 Veritas acquired the Nosh Food Market business. In November 2014 Veritas acquired The Better Bar Company group business.

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