



Media release and for NZX

November 17, 2014

Mad Butcher opens 40th store

Veritas Investments Limited (NZX:VIL) announces that subsidiary Mad Butcher Limited opened its 40th franchise store on 14th November 2014.

Located in the Nelson suburb of Stoke, the store provides direct access to a local market of some 7,000 people and a wider population of around 46,000 in the larger Nelson city area.

Mad Butcher Chief Executive and Veritas Director Michael Morton says the company searched for a suitable site in Nelson for about 18 months.

"It's a prosperous area with a good size population and the competition is mainly from supermarkets so we see an opportunity to successfully carve out our niche in the area. If the first weekend is any guide, this will be a very successful store."

The franchise is owned by former professional rugby player Daniel Perrin (31) who approached Mad Butcher about setting up a franchise.

A butcher by trade, Perrin worked in the Riccarton Mad Butcher store some eight or nine years ago before his sports career flourished. A hooker, he played 14 games for the Crusaders and six for the Chiefs as well as 74 provincial games for Tasman's Makos and the Bay of Plenty's Steamers.

About Veritas Investments Limited

Veritas Investments is an NZX-listed investment company focusing in the Food and Beverage sector. 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. On 7th November 2014 it announced a conditional agreement to purchase the Better Bar Company business. www.veritasinvestments.co.nz

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