

NZX Release

28 September 2015

Veritas Board Changes

Veritas Investments Ltd (NZX: VIL) announces the following changes to its board.

Appointment of Chairman

The board has appointed Tim Cook its Independent Chairman. Tim has been acting Chairman since the 30th of June 2015 and has been a Director of Veritas since December 2011. He is currently Chair of Veritas' Audit and Remuneration Committees.

Tim is also Chairman of Auckland City BMW, Mini Auckland, and Rolls Royce Motor Cars Auckland. He is Chairman of Safersleep NZ Ltd and Safersleep USA, and Chairman of the Auckland Heart Group, NZ's largest private cardiology practice. He is a Director of MyWave Ltd and MyWave Holdings Ltd, Cook Executive Recruitment Ltd and NZAX listed VMob Group Ltd.

His earlier management career includes senior retail and operational management roles in the supermarket, retail, franchising, food and fashion industry sectors.

From 2006 to 2011 he was a Director of NZX listed Charlies Group Ltd, where he was a member of the Finance and Audit Committee and Chair of the Remuneration Committee. He was heavily involved in its sale to Asahi Group for \$129 million in 2011.

Resignation of Director

Richard Sigley, non-independent Director, has advised the board of his intention to resign from the board at the conclusion of the company's next Annual General Meeting, currently scheduled for the 12th of November 2015. Richard joined the Veritas board following the acquisition of The Better Bar Company in 2014, of which he was major shareholder and chairman. Richard is also the major shareholder and CEO of the Nourish Restaurant Group, whose iconic brands include Euro, Crab Shack, Jervois Steak House and Shed 5.

Richard has advised the board that he needs to commit more time to the Nourish Restaurant Group as it expands, but will remain as an advisor to Veritas, focusing on its bar businesses. He remains a very committed and long term substantial shareholder in Veritas.

New Directors

The board will now commence a search for up to 2 new Directors to join the Veritas board.

For further information, contact: Tim Cook

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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.

www.veritasinvestments.co.nz