



NZX Release

10th June 2015

Veritas Chairman to step down at year-end.

Veritas Chairman Mark Darrow has notified Veritas Investments Limited (NZX:VIL) that he will step down from the Board at the end of the financial year.

Mark Darrow commented, "Several private business projects that need my time and attention mean I will not be in a position medium term to Chair the Board of NZX Main Board-listed Veritas. This has been a demanding but rewarding role as the Group successfully completed four acquisition projects from a standing start and in a relatively short period of time."

His involvement with Veritas stems back four years, as he was part of the negotiations to take over the original NZX-listed shell company and was one of the founding Directors when Veritas was then formed as an investment company in late 2012 targeting the Food, Beverage and Hospitality sectors.

"After a busy four years, this is an opportune time to stand aside. By the end of June 2015 the FY16 business planning and strategy work will have been completed, including a full market update for the year ahead,"

"I remain an enthusiastic, supportive and acquiring shareholder and see FY16 as the year the Veritas Group shows the potential it has through the performance of the four business units, after the recent settling in period", said Mark.

Veritas Directors have appointed Tim Cook as acting Chair while a review of the Board make-up is considered. Tim will work closely with Mark during the month to ensure a smooth transition occurs.

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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