



Mercer Group Limited

NZX Release

5 March 2020

Sale of Substantial Holding of Shares

Asset Management Limited has today advised the Company that it has unconditionally sold 13 million Ordinary Shares in Mercer Group Limited (MGL) to interests associated with Colin Neal. This means on settlement of this transaction Mr Neal's interest will be 19.81% of the Ordinary Shares on issue. Colin Neal recently sold his interest in Big Chill distribution business to Freightways Limited.

The relevant statutory notices of Substantial Holdings will be made on the settlement expected within two weeks from this announcement.

Asset Management remains the company's largest single shareholder owning 22.5% of the company.

Mercer Group recently announced a strong first half profit and that it remains confident that the momentum will continue for the full year, with increased EBITDA and Net Profit.

Trevor Burt, Chair