



Adventure Holdings Australia to acquire Companion Brands

2 July 2018

Primus Australia Pty Ltd trading as Companion Brands (Companion) announced today that its shareholders have reached an agreement to enter into a sale transaction with Adventure Holdings Australia Pty Ltd (AHA). The terms of the transaction are confidential.

As part of the transaction, AHA will acquire 100% of the Melbourne based outdoor and industrial products business. Founded in 1993, the Business has a strong track record of product innovation and growth through retailers both domestically and internationally. Companion distribute to over 3400 outlets across leisure, hardware, auto and outdoor categories.

Steven McLaughlan, CEO of Companion said: This is the perfect strategy for our business to continue its expansion both here in Australia and overseas. Our brands will compliment the great work that AHA is already doing with the Oztrail business. For Companion brands it is business as usual as the new owners want the business to continue on its path of product innovation and sales growth.

Vanessa Garrard, CEO of AHA said: "Companion Brands provides an array of complimentary product categories for our portfolio including camping fridges, gas hot water systems. I'm excited to work with Companion's team to see the product range and brands reach new markets through our distribution network including US and UK.

Companion Brands will continue to run from its Melbourne head office and there are expected to be no changes to the team or the way it trades.

Garrard says: "This is a very strong business and we plan to keep it trading as is whilst adding resources to support growth into new regions globally."

Financial advisors to AHA were Ernst & Young and Herbert Smith Freehills provided legal advice. Miles Advisory Partners acted as financial advisers and Piper Alderman acted as legal adviser to Primus Australia

Terms of the deal were not disclosed. Completion of the transaction is expected to take place in the first quarter of FY 2019 but for the meantime it will be business as usual for Companion.

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