

**For Immediate Release – 3<sup>rd</sup> July 2009**

### **Euromaid, turning up the heat**

Following another exceptionally strong result in 2009 with a record last quarter, Home Appliances Pty Ltd has acquired Electrical Distributors Australia (EDA), the exclusive brand owners of *Euromaid* cooking appliances.

The founding shareholders of Home Appliances are the Varvaessos family, Owen Morgan and Anacacia Capital. The bolstered shareholding base will help the business to continue to grow.

Executive Director, Theo Varvaessos welcomed the new investment as “a very important milestone for the business that reflects our significant growth and our view that Anacacia Capital and Owen Morgan can contribute, and have already demonstrated, an outstanding ability to help support our team to continue to grow the business to the next level.”

Managing Director, Owen Morgan (formerly of Electrolux), said: “This transaction helps our aspiration to be the leading supplier of affordable high quality appliances. It is a terrific opportunity to continue to work alongside Harry, Theo and Michael Varvaessos and the whole management team together with a talented Board to support the business’ continued growth. After another record sales month in June, we are well positioned to continue to help our customers’ grow the appliance category of their businesses.”

Advisors in the transaction included Miles, Thomson Playford Cutlers, Minter Ellison, Deloitte, Ernst & Young and Marsh.

### **About Home Appliances Pty Ltd**

Home Appliances ([www.euromaid.com.au](http://www.euromaid.com.au)) aspires to be the leading supplier of affordable high quality appliances in Australasia. It distributes a range of products to leading retailers in Australia and New Zealand including the Euromaid cooking appliances range.

### **About Anacacia Capital Pty Ltd**

Anacacia Capital ([www.anacacia.com.au](http://www.anacacia.com.au)) manages the Anacacia Partnership private equity fund and seeks to be Australia’s leading private equity firm that specialises in small-medium enterprises. Anacacia provide strategic insight and capital to outstanding management teams to help these businesses to grow.

Contact for more details:

Owen Morgan +61 400 110 644

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