



12 September 2017

Rangatira Investments announces CEO transition

Rangatira Investments today announced that Chief Executive, Phil Veal, will step down from the role in November, after three years at the helm, to pursue new opportunities.

Chair of the Board, David Pilkington said, "The Board has accepted Phil's resignation with our thanks for his contribution to positioning Rangatira Investments for the future."

Key milestones Rangatira has achieved under Phil Veal's tenure as CEO included acquiring Bio-Strategy and VWR's Australian & New Zealand businesses, increasing Rangatira's stake in Hellers, managing the sale of Tuatara Brewing, and growing operating earnings across the portfolio.

The Board of Rangatira Investments is commencing an executive search process and expects to be in a position to announce a new appointment to the CEO role by the end of the year. Rangatira Investments' majority shareholder is the J.R. McKenzie Trust (51%), with other community and charitable organisations holding another 15%, and private investors making up the balance. Annual dividend payments enable Rangatira's non-profit shareholders to continue to deliver meaningful social impact.

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