



4 October 2019

Briscoe Group Limited
NZX/ASX code: BGP

Briscoe Group supports Kathmandu capital raising

Briscoe Group Limited today confirms it has participated in the capital raising announced by Kathmandu Holdings Limited (Kathmandu), receiving confirmation of a requested allocation of 5,334,163 shares from the institutional entitlement offer for a cost of \$NZ 13,602,116. The additional shares requested represent 50% of Briscoe Group's total entitlement.

Rod Duke, Group Managing Director said, "We are supportive of Kathmandu's initiatives to diversify and grow their business via the acquisition of Rip Curl and were pleased to be able to support the capital raising and increase our current shareholding by an additional 5.3 million shares.

"The total cost of our investment in Kathmandu is now \$87.9 million and should represent around 16% shareholding post the retail entitlement offer and the vendor placement. The Board considers the level of investment to be at an appropriate level and as the single largest shareholder we continue to maintain a close interest in the company."

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