

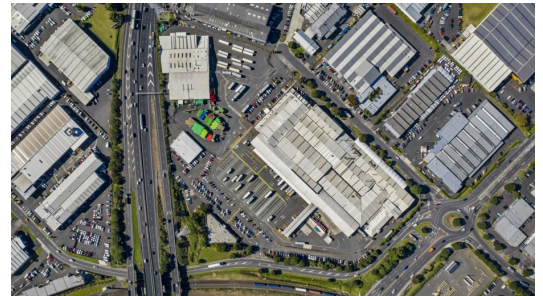
For fresh fruit and vegetable marketing and distribution in Asia



By Matthew Jones

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T&G Global to sell Mt Wellington site



Move fits with New Zealand-based company's strategy of re-directing capital to support future growth

T&G Global is selling the site on which its headquarters currently stand. The 5.8ha property in the Auckland suburb of Mt Wellington will be acquired by Goodman Property Trust for a sum of NZ\$65m (US\$41.8m).

T&G Global will lease back the site for a period of up to four years while it looks to develop a new purpose-built facility.

Gareth Edgecombe, CEO of T&G Global, said the move is part of the company's strategy to re-direct capital to support the future growth of the business, which has offices in 13 countries.

"It's important we continue to innovate and get closer to our customers. The time is right to sell and reinvest in our assets for future growth of our business," Edgecombe said.

"Our vision is to be the world's leading premium fresh produce company and our facilities need to reflect the future needs of the business. We're excited about the future and the fast pace of change in our industry. Our customers and growers are demanding change and we're ready to take on the challenges.

"Food safety, automation of warehouse distribution operations, supply chain

efficiencies and the health and safety for our people, growers and customers, will be drivers of our future success. Working together in a centralised, fit for purpose facility will be a significant improvement to how our people engage together."

The Mt Wellington site is bound by the Southern Motorway and zoned light industrial. Edgecombe said it offered a prime location and investment opportunity for Goodman Property Trust, another NZX listed entity.