

## Press Release: Acquisition Extends Supply Chain for Growers and Customers

Wednesday, 24th October 2007

The Merino Company (TMC) is pleased to announce that it has entered into an unconditional agreement to buy the business and assets of Levana Textiles from the New Zealand publically listed company Hellaby Holdings.

For TMC this is another step in its plan to connect retail apparel brands to wool growers.

Based in Melbourne, Australia, TMC creates tailored, innovative and unique marketing and product solutions for leading retailers and apparel brands globally. TMC's unique business model provides a clear channel of communication between retail brands and wool growers as well as complete transparency, integrity and accountability in the supply chain.

Mr Mark Mackinnon TMC's CEO said "Levana Textiles demonstrates that it is possible through innovation and service to have a successful local textile manufacturing business. Levana Textiles quick response operations, understanding of technical fabrics and product development capability combined with TMC's wool expertise provides a great platform for Levana Textiles' growth in both the Australasian market and Asia Pacific. It is an exciting time for TMC. "

TMC is continuing its expansion in Europe, Asia and North America. Mark Mackinnon said "what is important for a healthy wool industry is to meet the needs of the consumer through the retail brands. TMC's unique model provides tailored solutions to retail brands starting from individual growers to ensure the needs of the customer are met consistently. As part of our growth strategy, we are aggressively looking for new ways to deliver value to growers and new customers. Doing so will ensure customer loyalty. Today's announcement is a reflection of our strategy in action."

### About Levana Textiles

Levana Textiles Ltd was formed in 1985 by merging three of New Zealand's foremost independent knitting, dyeing and finishing plants into an integrated textile company. Levana Textiles represents over 50 years of accumulated expertise, unrivalled in its area.

Levana Textiles currently supplies designed, knitted, dyed, finished and tested fabrics to major brands mainly in Australia and New Zealand. Product ranges include Tactel, Coolmax, Cotton and Merino all used in manufacturing fashion, swimwear, activewear, childrenswear and underwear. Merino is the fastest growing category in Levana Textiles.

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