

Press release – October 2013  
Home Appliances PTY LTD  
ABN 53 137 363 038  
[www.hapl.com.au](http://www.hapl.com.au)

Home Appliances the leading supplier of high quality affordable appliances to the Australian market and McPherson's are pleased to announce the acquisition of 'Think Appliances'.

Home Appliances distributes the Euromaid, IAG and ARC cooking ranges and is the exclusive agent for the high end Fagor and Elica brands. Home Appliances is a division of McPherson's, who are a leader in housewares and household consumable products.

Think Appliances own and distribute the brands Baumatic, Venini and Damani to the retail, plumbing and commercial market with annual sales of \$35M in the Australian market. Home Appliances will retain the current management and sales team of Think Appliances.

This is a strategic investment for Home Appliances that will facilitate further penetration of the retail market place, allow its entry into the plumbing sector and the acquisition of a significant number of 'tier one' homebuilders. Substantial synergies exist in bringing the two business together in areas such as purchasing and logistics that delivery substantial value to share holders

Owen Morgan, Managing Director, said: "We are delighted to welcome the Think Appliances team. As partners I believe we can deliver outstanding products and service to our customers backed by first class brands. This is an exciting next step for Home Appliances backed by such a well respected consumer group in McPherson's".

Paul Maguire, Managing Director of McPherson, said: "Congratulations to the Home Appliance team on this exciting development. The acquisition of the Think Appliances is a strategic building block in creating a world class Appliance business with combine sales of \$100M in 2014".

The transaction was completed on 29 October 2013

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