

Masthead Limited launches Florenz to export New Zealand brands

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Masthead Limited, the Christchurch-based investment firm, announced its acquisition of the Wedderspoon Organic Group, a leading Manuka honey brand and plans to consolidate its consumer brand portfolio into a new holding company called Florenz. Mike Tod will lead Florenz as chief executive officer.

"We believe in the ability of Kiwis to compete and win on the global stage and have installed an outstanding team at Florenz with deep global experience," said Mike Tod, CEO, Florenz. "Through Florenz, we have started assembling and growing a complementary series of businesses. Florenz is actively looking at other investment opportunities as it seeks to grow a world-class export business to further strengthen the New Zealand economy."

Establishing a base in the United States to accelerate the growth of Florenz products in North America is a key first step. With its presence in more than 23,000 retail stores including Walmart, Costco and Whole Foods, Wedderspoon provides a

foundation on which to build momentum.