

Growing Great New Zealand Businesses

**RANGATIRA IS NEW ZEALAND'S
PIONEERING PROVIDER OF
PATIENT PRIVATE CAPITAL**



Our investments

apc.innovate



BeGroup



NZ PASTURES



Our heritage

Rangatira was founded in 1937 by Sir John Robert (JR) McKenzie with its initial holding being a majority interest in the McKenzie department store chain. JR structured Rangatira in a way that enabled shares to be gifted to charitable trusts. He then divided the management and creation of capital from the philanthropic activity funded by that capital – a model that carries on today.

With a rich and productive history of investing in leading New Zealand companies, Rangatira has a permanent asset base and invests for the long-term alongside business owners, to build superior companies.

Our core portfolio comprises of a diversified mix of mid-market private businesses, that are either wholly owned or Rangatira has a majority or significant minority interest, and board representation.

Our charitable shareholders include



Track record

Share performance

Rangatira Investment returned to its shareholders an average of 12.1% over the last 15 years (including dividends).

- Rangatira total return
- NZX 50 gross return
- ASX 200 gross return (after currency)

Rangatira total return and benchmark gross indices performance over time

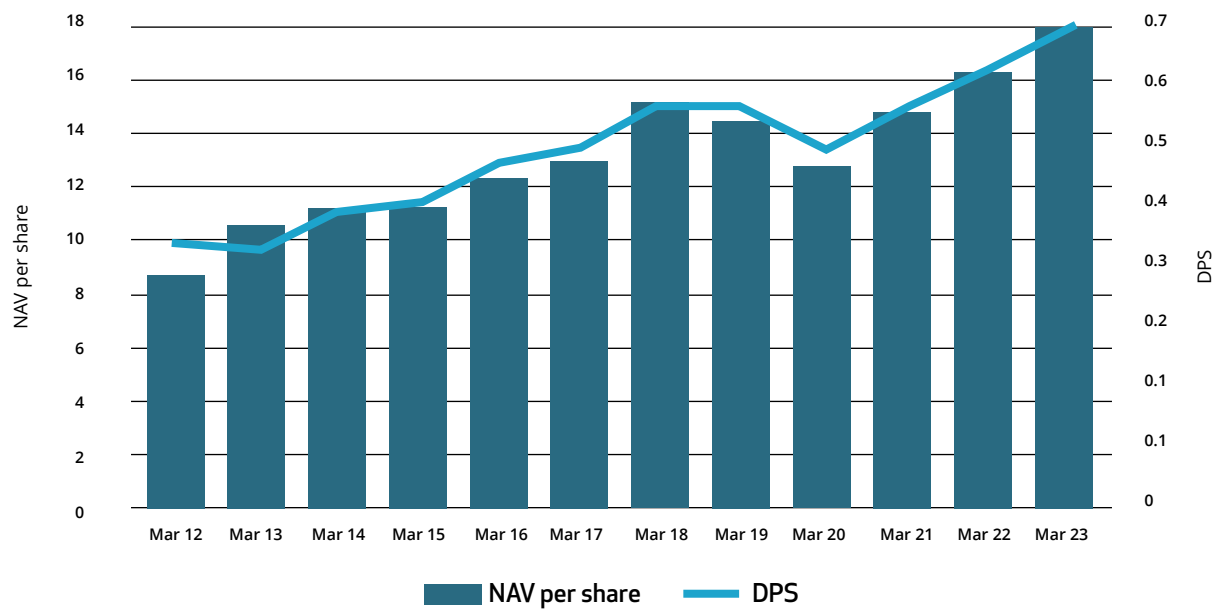


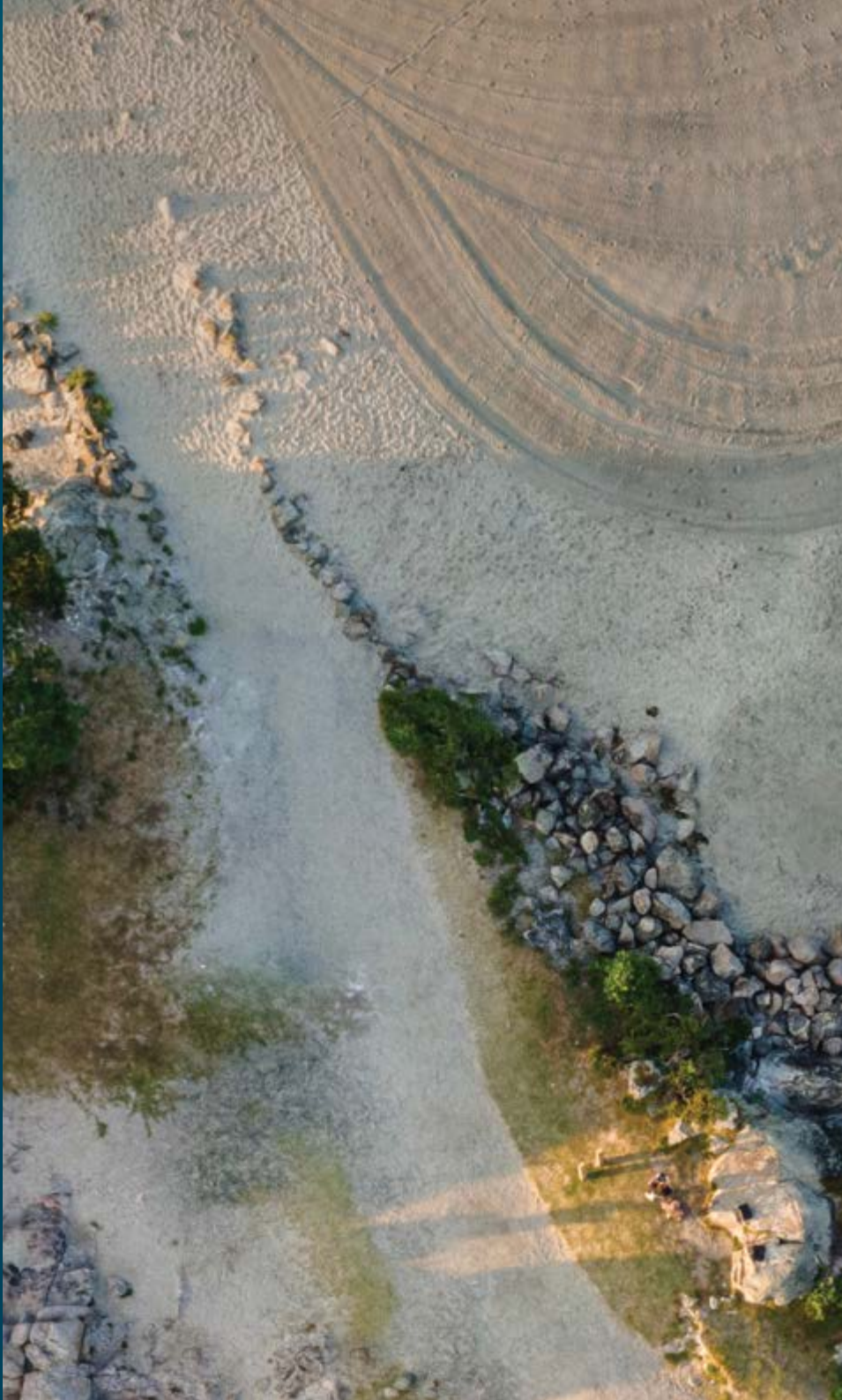
Source: USX, Capital IQ

Net asset value

Rangatira has a demonstrated track record of increasing net asset value (NAV) from \$8.77 per share in March 2012 to \$18.05 in March 2023, while at the same time increasing its dividend distributions as shown in the table below.

The Directors' assessment of NAV and dividend per share over time.





An aerial photograph of a coastline. The top left shows a sandy beach with some tire tracks. The bottom left is a rocky shore with many small, dark stones. The ocean is a deep teal color, and white waves are crashing onto the beach, creating a white foam line. The text is overlaid on the right side of the image.

We provide
successful
owners and
managers an
alternative
pathway for
growth

We're looking for

New Zealand private companies

- Revenues of \$10-\$200m
- EBITDA \$2-\$30m
- No sector or industry restrictions

With proven, profitable products

- We favour businesses with established cash flow
- We are not interested in early stage or pre-profit businesses

Operating in an attractive market

- We look for businesses with a strong market position or potential
- We favour markets with barriers to entry or defensible competitive positions

Ready to grow into New Zealand's next iconic businesses

- We favour businesses with long-term growth opportunities
- Opportunities to grow organically or through acquisition

We prefer to invest

As a cornerstone shareholder

- We prefer to be a significant investor in the business and support it as it grows
- We typically ask for Board representation

Alongside owners and managers

- We prefer that existing owners and managers co-invest with us
- Such a partnership aligns the interest of all parties

Who are ambitious and self-aware

- We want our partners to be as driven as we are towards a common goal
- We should understand where opportunities lie and what resources and networks we need to access to execute them
- We have a long term view



Our approach



Our partnership philosophy

A partnership with Rangatira is focused on long-term value

We provide your business with the tools for growth, while allowing you continued influence



Flexible mandate

- Our permanent capital base gives us the option to pursue strategies that take longer to realise value than the typical 3 to 5 -year horizon of other private equity investors
- This also provides us greater freedom and capability to fund further investment in the business, allowing us to pursue a greater range of growth opportunities compared to other investors
- Further, it gives our companies resilience in difficult and uncertain economic climates, as we do not have outside investors who would want to redeem their funds



Strategy & governance

- Rangatira has a track record of disciplined strategic decisions. From expanding Hellers and Magritek into new markets to reinvigorating Rainbow's End and Polynesian Spa, our long-term adaptable mindset helps us realise value for our partners
- We advocate a skills based approach to the boardroom. We'll work with you to identify the skill sets that you need around the table to grow your business and bring in the right people, either from Rangatira's management and board or industry specialists



Network & support

- Rangatira has a broad set of resources you can draw on. Whether you need advice, are trying to recruit key staff or just need a helping hand, we will strive to help you with your challenges
- Throughout our history we have built up an extensive network of diverse, capable individuals in New Zealand and offshore
- We promote an open partnership approach, which often takes a 50/50 ownership structure. As our track record shows, this approach has paid off well for both us and our partners



Back the operator

- We want to jointly agree with our partners on the best strategy forward
- Then we'll ensure the operator has all the right resources to get there
- We strongly believe that investing in the right people is as important as investing in the right business



The owner's journey

- We'll work with you to sketch the right journey for you, and to achieve greater financial returns than if you pursued growth alone
- Our principal approach is to create options for the business to ensure that we can adapt to changing circumstances and provide satisfactory outcomes and returns for all involved





Growing over
the long term

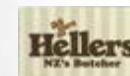
Case Studies

Throughout its history, Rangatira has invested in several iconic New Zealand companies. Rangatira's investment in these companies was a result of a diligent approach to investment sourcing, and Rangatira provided value to each under its tenure as an investor.

Example past investments:



partners life



Hellers

PAST INVESTMENT



Investment rationale

Rangatira acquired a 50% stake in then Heller Tasty in 2003, owning it alongside Todd Heller and Nick Harris. Heller Tasty had a strong market position within New Zealand with strong customer recognition, quality products and demonstrated history of innovation.

How Rangatira provided value

Rangatira guided a capital investment for expansion of production capacity, with a disciplined, methodical \$35m expansion of their Kaiapoi factory over seven years. The business also undertook strategic acquisitions of Walsh's Meats, Goodman Fielders Meats and Santa Rosa, expanding Hellers' presence as New Zealand's butcher.

Rangatira's partnership approach created a very open and productive relationship with Todd and Nick over the years. With this relationship Rangatira was able to create the option for Nick to retire from running the company in 2010 while maintaining continuity. Rangatira acquired a further 20% of the business from Nick in 2015, lifting its overall share to 70%. With Nick remaining as a shareholder, director and advisor,

Rangatira was able to smooth out the transition process and retain the value he had built up in the business.

Exit

The business performed well over Rangatira's 16-year strategic partnership. In 2019 Rangatira sold its stake in Hellers to Adamantem Capital, achieved through a competitive sale process. The Hellers factory did not form part of the sale, and Rangatira, Todd and Nick remained owners of the building, tenanted to Hellers on a long-term lease (Domett Properties). The holding company bought back Nick's share in the building in 2020, and Rangatira and Todd sold the building to Oyster Property Management in 2022.



Magritek



Magritek was a fledgling R&D company founded out of Victoria and Massey Universities, based on the work of Professor Paul Callaghan and his PhD student Andrew Coy. The company had developed the prototype for what is now the Spinsolve, a desktop multinuclear NMR spectrometer. This came to Rangatira's attention through Rangatira director, Sam Knowles, an early investor and director of Magritek. Through a competitive process Rangatira was invited to invest alongside existing shareholders. This was initially a modest investment for Rangatira, with the view that it was likely more capital would be required.

How Rangatira has provided value

Rangatira director Sophie Haslem, joined Sam Knowles on the Magritek Board to provide governance and oversight. With Rangatira's support, the company built marketing and sales capability as it switched focus to a single product. Magritek now manufactures its product in Germany and has over 50 staff with offices in the US, NZ and Germany. Rangatira also assisted when some shareholders wanted to sell down, either purchasing their stakes directly or supporting the Company to do so.

Current status

The business has recently experienced approximately 15% p.a. growth in both revenue and orders, with profitability and balance sheet to support its future potential growth.



Boulcott Hospital



Deal sourcing

In addition to in-house deal origination, Rangatira is often approached by advisors with opportunities. Rangatira was introduced to the opportunity to acquire Boulcott Hospital in mid-2021 and completed the acquisition in February 2022. The opportunity was brought to market because of a Commerce Commission clearance condition. Rangatira has maintained an active interest in the healthcare sector over recent years and had earlier explored opportunities across private hospitals, mental health and medical devices.

Investment rationale

Boulcott Hospital is a highly regarded private hospital and the only private surgical hospital in the Hutt Valley. There is expected to be growth in surgical demand due to the growing and ageing population in the Greater Wellington region.

Rangatira has invested in Boulcott alongside 24 specialists who operate at the hospital, with two representatives on the Boulcott Board. This structure allows specialists to participate in the hospital's success and aligns interests for a successful long-term partnership.

As a long-term holder of assets, Rangatira can take full advantage of investment opportunities within its own portfolio. As a new owner of Boulcott, Rangatira has commenced a significant expansion of the hospital and is open to further growth opportunities over time.

Fiordland Lobster



Investment rationale

Fiordland Lobster is both the quota owner, and processor-exporter of lobster in New Zealand and Australia. Southern Rock Lobster (the species found in New Zealand and Australia) is a premium seafood product exported primarily to China, commanding a strong price. Lobster harvesting in New Zealand and Australia is tightly controlled by well-developed quota frameworks that seek to ensure sustainability of fisheries in both New Zealand and Australia.

An investment in Fiordland Lobster offers exposure to a premium fishing industry, backed by ownership of a limited quota resource. While COVID related lockdowns have impacted the industry in recent years, strong market fundamentals mean Fiordland Lobster is well positioned to return to normal trading levels and take advantage of significant growth potential across Asia.

Taking advantage of lower quota prices in Australia, Fiordland Lobster has grown its Australian presence through the acquisition in September 2021 of Tasmania's largest lobster processor.

How Rangatira provides value

Rangatira initially invested in Fiordland Lobster in 2018 and acquired further shares as they became available. Fiordland Lobster undertook a \$32m capital raise in 2021 to provide further financial capacity for acquisitions. Rangatira was fully supportive of the capital raise and now owns 8% of the company as the second largest shareholder and its representative sits on the company's board.

The Rangatira team



Investment Team



MARK DOSSOR
CHIEF EXECUTIVE
OFFICER
BCom, CA

MARK DOSSOR

Mark has been CEO of Rangatira Investments since August 2018. Prior to this, he was the Chief Financial Officer of the Accident Compensation Corporation. At ACC Mark had responsibility for leading ACC's finance function, procurement, property and investment management covering an investment fund of over \$36b.

Mark began his career in KPMG and then worked at MAS Technology and Endeavour Capital before spending 3+ years at NZ Post as CFO of their Postal Services Business. Mark is also a past Chairman of the NZVCA. He has a Bachelor of Commerce and Administration from Victoria University of Wellington and completed the Advanced Development Programme at the London Business School.

Mark is a member of the Chartered Accountants of Australia & New Zealand and the Institute of Directors. Mark is on the board of portfolio companies Polynesian Spa, Bio-Strategy, Fiordland Lobster, Magritek, Boulcott Hospital and New Zealand Pastures Limited.



MATTHEW OLDE
INVESTMENT PARTNER
BCom(Hons), LLB

MATTHEW OLDE

Matt is based in Auckland and joined Rangatira Investments in July 2020. Prior to this, Matt was at Mercury NZ Ltd for a decade and at different times had executive responsibility for corporate strategy, ICT, legal, communications, as well as managing the IPO of Mercury (then Mighty River Power) in 2013.

In addition, between 2014-2019 Matt was CEO of Metrix, one of NZ's largest metering services businesses, until it was divested by Mercury in 2019.

Matt had joined Mercury after over a decade in investment banking, working at ABN AMRO in Sydney and London, and then Deutsche Bank in Auckland, primarily working within corporate finance advisory and M&A.

He has a Bachelor of Commerce (Hons) and Bachelor of Laws from the University of Auckland and more recently completed the Stanford Executive Programme at the Stanford Graduate School of Business. Matt is a member of the Institute of Directors.

Matt is on the board of portfolio companies APC Innovate, NZ Scaffolding Group, Stuart Drummond Transport, Boulcott Hospital and is on the Investment Committee of BeGroup.



DANIELA BOSSARD
INVESTMENT DIRECTOR
BCom(Hons), BA

DANIELA BOSSARD

Daniela is based in Auckland and joined Rangatira Investments in June 2022. Prior to this, Daniela was at Cameron Partners from 2013 providing M&A, capital raisings, capital structure, and strategic advice across a broad range of sectors and client base.

Earlier in her career Daniela completed an investment banking internship at UBS New Zealand and was part of the Westpac Institutional Banking Graduate Programme specialising in credit analysis and strategic research.

She has a Bachelor of Commerce (Honours) and Bachelor of Arts in Economics and Statistics from the University of Auckland.

Daniela is a member of the INFINZ Emerging Leaders' Committee.

Daniela is on the board of portfolio company Rainbow's End.



KURT PURDON
INVESTMENT MANAGER
BCom, MBus, CFA

KURT PURDON

Kurt joined Rangatira in 2018 following four years in PwC's Corporate Finance practice where he gained experience in mergers & acquisitions, project finance, financial modelling and valuations. He has a Bachelor of Commerce and Master of Business from the University of Otago and is a CFA Charterholder.

Kurt is on the board of portfolio company APC Innovate and on the Limited Partner Advisory Committees of two of Rangatira's venture capital fund managers.



ANNA BARKER
FINANCIAL ACCOUNTANT

Anna joined Rangatira in March 2020. She is a Chartered Accountant with over 20 years post qualification commercial, public practice and public sector experience in New Zealand and the UK. She qualified with EY in London with a broad range of audit clients and has since held Financial Controller roles in the advertising, engineering, and FMCG sectors.

Anna is a member of both CAANZ and ICAEW and has a BA(Hons) in Philosophy from Cambridge University. She emigrated to New Zealand in 2004 with her family.



TOM BRAND
INVESTMENT ANALYST
BCom, BA

TOM BRAND

Tom is based in Auckland and joined Rangatira in 2022 following three and a half years in PwC's Transaction Services team where he gained experience across financial due diligence, IPO listings and financial modelling. He has a Bachelor of Commerce and Bachelor of Arts majoring in Accounting, Finance, Economics and Statistics from the University of Auckland and has passed Level II of the CFA Program.

Board of Directors



DAVID PILKINGTON
CHAIR
BSc, BEng, DipDairyTech

DAVID PILKINGTON

David has been a Director of Rangatira since 2006 and Chair of the Board since September 2013. He has a BSc and a BEng (Chemical) from the University of Canterbury, and a Postgraduate Diploma in Dairy Science and Technology from Massey University. He also attended the Harvard Business School Advanced Management Programme. David is a Chartered Fellow of the Institute of Directors and Chairs Douglas Pharmaceuticals. He is a trustee of NZ Community Trust and Chairs the Fonterra Milk Price Panel. Previous Directorships included the Port of Tauranga, Restaurant Brands, Zespri, and Balance Agri-Nutrients. David sits on the Remuneration Committee



KEITH GIBSON
DEPUTY CHAIR
BSurv

KEITH GIBSON

Keith was reappointed as a Director of Rangatira in 2011, having previously served as a Director between 1982 and 2005. As a member of the Board and the McKenzie family, Keith is able to add insight into the relationship with the majority shareholder, the J R McKenzie Trust, and other beneficiaries of JR's and Roy's philanthropy. Keith has a Diploma in Land Surveying from the University of Otago and subsequently gained registration as a land surveyor. He has an interest in harness racing as a director and owner of Roydon Lodge Stud which has bred leading horses such as Sundon, who was New Zealand Stallion of the year on four occasions. Keith sits on the Audit and Remuneration Committees.



DAVID GIBSON
BCom, LLB (Hons)

DAVID GIBSON

David was first appointed to the Rangatira Board in March 2019 and sits on the Board of portfolio company Bio-Strategy. David has over 20 years investment banking experience, mainly in corporate finance, including leading the investment banking team at Deutsche Bank and Deutsche Craigs in New Zealand. With experience across multiple sectors, he has advised on many of this country's largest capital market transactions across a broad range of sectors. David is also on the boards of NZX listed Goodman, Freightways and NZME. David has a Bachelor of Laws (Hons) and a Bachelor of Commerce from the University of Canterbury. David sits on the Audit Committee.



SOPHIE HASLEM
BCom, Post Graduate Diploma
in Management

SOPHIE HASLEM

Sophie has been a Director of Rangatira since 2013 and Chairs the Audit Committee. She has an executive background in strategy and corporate finance including extensive M&A experience with a career spanning New Zealand Post, Citibank NA, ANZ Investment Bank, and Ernst & Young. Sophie has a BCom and Post-Graduate Diploma in Management from the University of Melbourne and is a Chartered Member of the NZ Institute of Directors. She is a Director of Kordia (Chair), CentrePort (Deputy Chair), Livestock Improvement Corporation, Payments NZ and Ngai Tahu Holdings Corporation.



SAM KNOWLES
BSc, MSc(Hons)

SAM KNOWLES

Sam has been a director of Rangatira since 2011 and Chairs the Remuneration Committee.

Over the last decade, Sam has spent time in governance roles supporting young and ambitious growth companies. Examples include Xero in accounting software, PartnersLife in insurance and Synlait in the dairy industry. His current governance portfolio includes a range of established and young services companies including Westpac NZ, Adminis in investment administration, Montoux in Actuarial IT, Leadly in leadership development and Fire Security Services. Sam's governance approach has included direct investment in every company he has been involved with (other than Westpac). Sam is also a Trustee of WWF-NZ and Te Omanga Hospice Foundation.

During the prior decade, Sam was the founding CEO of Kiwibank, leading it from idea to success. This role followed an extensive career in financial services with senior executive roles in Australia and New Zealand. Sam has a BSc in Physics from Waikato University and an MSc (Hons) in Resource Management from Canterbury University. Sam is a Chartered Fellow of the NZ Institute of Directors..



CATHY QUINN ONZM
LLB

CATHY QUINN

Cathy was appointed to the Rangatira Board in March 2019, and sits on the board of portfolio company, Rainbow's End. Cathy was one of Aotearoa New Zealand's foremost commercial and corporate lawyers and has significant expertise in governance, capital markets, mergers and acquisitions and private equity. In 2016, she was made an Officer of the New Zealand Order of Merit (ONZM) for her services to law and women. Cathy is a Director of Fletcher Building and Fonterra, Chair of Tourism Holdings and Fertility Associates, Pro-Chancellor of the University of Auckland and a consultant at MinterEllisonRuddWatts. Cathy sits on the Remuneration Committee.



RICHARD WILKS
BCom

RICHARD WILKS

Richard has been a Director of Rangatira since 2012 and sits on the board of portfolio company Rainbow's End (Chair). Richard comes from a 30-year career in corporate banking and held a number of senior executive roles with ANZ National Bank, Standard Chartered Bank, Citibank Australia, Westpac Trust and Citibank New Zealand where he was Chief Executive. Richard holds a BCom from the University of Auckland and is a former member of the Institute of Chartered Accountants and the New Zealand Institute of Directors. Richard is a Director of Maxwell Farms and sits on Rangatira's Audit Committee.



Rangatira's portfolio





APC Innovate



100% ownership interest
Invested in 1999

Auckland Packaging (APC) designs and manufactures point-of-sale, promotional materials, and cardboard packaging.

Under Rangatira, APC has secured market share through focused strategy and investment. A recent example is the 8-channel digital press that reinforces their commitment to quality and speed to market. In recent times, APC's customer service has also been a factor in encouraging customers to bring their business back onshore to mitigate supply chain disruption.

In 2021, APC acquired Jazz Print, a leader in the production of collateral for the real estate and automotive industries. As well as bringing a complementary customer base, this acquisition adds additional skills and assets to broaden APC's product offering, defer capital expenditure and improve capacity and utilisation of the existing plant and site.

In the medium term Rangatira's objectives for the business are for it to continue to provide consistent cash returns.

BeGroup Investments LP

BeGroup

25% ownership interest
Invested in 2021

BeGroup offers affordable and modern retirement villages. These residential villages offer a full range of care options, strong ties to the local community and an emphasis on equal and meaningful relationships, where residents decide what retirement living means for them.

BeGroup is focused on existing, operating retirement villages, typically with incremental development potential on the existing site (as opposed to greenfield village development). On formation of the limited partnership, BeGroup comprised two villages: The Falls in Whangarei and Rawhiti Estate in Remuera. Subsequently, BeGroup acquired Wairarapa Village in Masterton in November 2021 and the MiLife portfolio of villages (Levin, New Plymouth and Palmerston North) in February 2022.

Rangatira sees the retirement sector as attractive, offering growth supported by increasing demand over the long-term. The BeGroup partnership may provide opportunities for further investment in the future.



Bio-Strategy



70% ownership interest
Invested in 2015

Bio-Strategy is a specialist distributor of laboratory instruments and automation technology products for the clinical diagnostic, life science and applied sectors. Their highly trained staff provide a range of sales and support for customers in laboratories, academia, hospitals and industry.

Since investing, Rangatira has supported Bio-Strategy's expansion into Australia, (including through acquisition). The majority of Bio-Strategy's revenues now come from the Australian market.

Bio-Strategy continues to actively seek additional growth opportunities, both distribution agreements as well as acquisitions.

Boulcott Hospital



69% ownership interest
Invested in 2022

Boulcott is Hutt Valley's premier private health facility, with more than 30 years' experience providing quality surgical and medical services to the region.

There is a significant expansion project that on completion, is expected to solidify Boulcott as a leading private hospital in the greater Wellington Region.

Subsequent to investing, Rangatira engaged with the medical specialists working at Boulcott, offering them the opportunity to invest alongside Rangatira and 24 specialists took up the offer, with two representatives now on the Boulcott Board.

In addition, Rangatira has appointed two professional Directors' with deep industry knowledge to assist in the development and oversight of the business.



Fiordland Lobster Company

8% ownership interest
Invested in 2018



The Fiordland Lobster Company is a Te Anau based, vertically integrated, lobster company which conducts operations across both the Quota and Production sector of the lobster industry. For over 30 years it has been dedicated to the sustainable fishing and live export of Southern Rock Lobster (NZ Crayfish). In 2010 Fiordland Lobster Company expanded its operation into Australia where it operates under the brand South Australian Lobster Company and currently processes approximately 20% share of the Australian lobster market.

Rangatira sees Fiordland Lobster Company as offering good exposure to the premium fishing industry, underpinned by large quota holdings in New Zealand and Australia.

Magritek

25% ownership interest
Invested in 2013



Magritek was founded by Sir Paul Callaghan and makes benchtop Nuclear Magnetic Resonance (NMR) solutions, which measure the chemical properties of substances for research and industry. Rangatira is invested alongside management, employees and other shareholders.

In 2021, specialist US healthcare technology investor, Ampersand Capital, acquired a 6% shareholding.

Rangatira believes there is potential for further growth in the business.



NZ Pastures

NZ PASTURES

20% ownership interest
Invested in 2008

NZ Pastures is a farming and fattening operation based on 13,500 ha of land across three farms in the South Island of New Zealand.

The company recently progressed the development of 4,000 hectares of forestry on new properties, with further opportunities to invest identified.

Rangatira believes in this sector over the long-term and expect to increase investment in it as opportunities present themselves.

NZ Scaffolding Group



28% ownership interest
Invested in 2022

NZ Scaffolding Group (NZSG) is a leading provider of height access and temporary structures in New Zealand. The company has 12 branches across New Zealand and over 400 employees.

Established in 2012, the company has grown across multiple sectors, with a significant presence in the development and maintenance of civil infrastructure, social infrastructure, industrial and commercial property, aged care and residential property segments.

Rangatira invested alongside the founders and co-investors supporting the existing team as it continues to deliver within its strong culture, focused on a safe work environment and quality customer service, as well as financial performance.



Polynesian Spa

51% ownership interest
Invested in 1972



Polynesian Spa provides a special geothermal spa experience on the shores of Lake Rotorua for up to 300,000 visitors each year.

Rangatira was a principal investor in Polynesian Spa at its 1972 inception. Our continued support over the years has enabled them to grow into one of Rotorua's premier attractions, adding numerous new facilities such as retreats, reflexology walks and plunge pools.



Rainbow's End

100% ownership interest
Invested in 2013



Rainbow's End typically entertains over 400,000 guests a year at its theme park in Manukau, Auckland.

Rangatira's investment has allowed for a rejuvenation of the park, including investment in the new Stratosfear ride, an expansion of its Kidz Kingdom, refresh of the iconic log flume ride and recent addition of new attractions including immersive theatre experience, Spectra, and City Strike Laser Tag.

Since travel restrictions were removed, Rainbow's End has traded strongly with a return to solid cash yields from the investment.



Southern Cross Horticulture



SOUTHERNCROSS
HORTICULTURE

29% ownership interest - Oaklands
15% ownership interest - Eastern Rise
Invested in 2019

Southern Cross Horticulture (SCH) is a New Zealand kiwifruit orchard developer and manager. Owned by the Dunstan family, SCH are highly regarded in the kiwifruit sector and invest their own capital alongside external investors in each development.

In 2019, Rangatira invested in SCH's 36 hectare Oaklands development near Waiuku, south west of Auckland. The first crop of Zespri SunGold was planted in 2022.

In 2020, Rangatira invested in the 'Eastern Rise' development, a 114 hectare orchard near Whakatane. The first crop of SunGold from this orchard is expected in 2023.

Both partnerships produce the Zespri SunGold variety and have purchased shares in Zespri. Zespri is the grower owned marketer and exporter of New Zealand kiwifruit that develops and owns the intellectual property of kiwifruit varieties.

Stuart Drummond Transport



37% ownership interest
Invested in 2022

Rangatira invested in Stuart Drummond Transport in 2022. Stuart Drummond Transport (SDT) is the leading provider of log transport in the Nelson/Marlborough region. With its origins dating back to 1984 and a single truck, SDT now has a modern fleet of over 50 trucks and trailers.

SDT transports logs for a wide range of customers in the Nelson/Marlborough region, including some of New Zealand's best known forestry management companies. With the backing of the investor group, SDT continues the legacy of its founder through co-owner and Managing Director, Brodie Drummond, alongside a loyal and long serving team that prides itself on its culture, focus on a safe work environment and stability of employment.

