



## **MEDIA RELEASE**

*For immediate use*

### **Opti Agri now in the Country Bird Holdings stable**

**NWK's poultry and animal feed businesses, jointly known as Opti Agri, has become a part of the Country Bird Holdings (CBH) group since 1 November this year. This transaction completes NWK's divestment from various non-core business operations and gives momentum to the group's renewed focus on its core business.**

Shareholders of NWK Limited and NWK Holdings Limited were informed via the 4 Africa Exchange (4AX) news service on 7 May this year that the group had received an offer from CBH for the Opti Agri group as a going concern. NWK accepted the offer on 11 July this year after careful consideration, and the transaction has in the meantime also been approved by the Competition authorities.

After both parties had complied with the conditions, CBH's acquisition of Opti Agri at an estimated cost of R296,4 million officially came into effect on 1 November. The entire complement of existing Opti Agri staff was taken over with benefits by CBH, and no retrenchments occurred. The actuarial value of the staff's pension and provident fund was also transferred to the CBH pension fund.

According to Theo Rabe, chief executive officer of NWK, the sale of Opti Agri is in line with the revised business strategy of NWK, with the emphasis on a greater customer centricity around the core business.

'NWK's core focus remains on the agricultural and food value chain, but the group also investigates opportunities that can utilise the seasonality in the value chain. Synergies within the group, as well as through partnerships, are optimised by making decisions that increase effectiveness,' Rabe says. 'Cooperation and integration with other role players provide opportunities for remaining relevant in a changing agricultural environment,' he said earlier.

**ENDS.**

**ISSUED FOR AND ON BEHALF OF NWK LIMITED & NWK HOLDINGS LIMITED ON 6 NOVEMBER 2018.**

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