



Conditional acquisition of Tru-Test business

Bedano (CH) and Auckland (NZ), May 4, 2018.

Datamars to acquire the farm resource management and milk meter businesses of Tru-Test.

Datamars SA signs conditional acquisition agreement with Auckland-based Tru-Test Group for the purchase of the largest portion of the Tru-Test business.

The conditional acquisition involves the R&D, manufacturing, sales, marketing and corporate functions of Tru-Test's Retail Solutions (primarily Electric Fence, Weighing and EID systems) division, and the Milk Meters business. These functions account for approximately 85 percent of current Tru-Test revenues. The acquisition also includes the Tru-Test brand and those of its products.

Tru-Test shareholders will be asked to approve the divestment at a Special Meeting in June 2018. To proceed, the deal will require the support of 75 percent of shareholders and will be subject to approval by New Zealand's Overseas Investment Office (OIO). Subject to these approvals, settlement is expected to occur around August 2018. Until then, Tru-Test will continue to operate as it does today.

For Datamars, this represents a second move in its new strategy - after the recent acquisition of New Zealand-based leader in animal health delivery systems, SIMCRO. The Tru-Test acquisition will enable the combined group to offer products and services connecting animal management with individual animal data.

"We will bring together our products, technologies and innovation to form a set of products and services that will provide seamless integration of data in day to day operations at the farm level," says Klaus Ackerstaff, CEO of Datamars.

John Loughlin, chairman of Tru-Test group, says, "both Tru-Test and Datamars SA will benefit from the growth in scale of the integrated business. Key operations in primary and growth markets will increase significantly, and total business revenue for the combined group will rise considerably."

If the sale proceeds, the remaining Tru-Test Dairy Solutions division will operate as a standalone business, independently from Datamars.

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