

31 August 2021
NZX Release

Scott Technology sells HTS-110 magnet tech division

31 August 2021 – Scott Technology Limited (NZX: SCT) has today announced the sale of its HTS-110 business and undertakings to a Limited Partnership comprised of New Zealand investment fund, Booster Tahi LP; VC fund, Matū and Donald Pooke, CEO of HTS-110. The sale does not include a share purchase.

A progression of the Scott 2025 strategy, the sale of the Wellington-based operation enables Scott to focus on targeted sectors, free up management time and inject capital back into organic growth areas.

Scott Technology CEO, John Kippenberger says, “As global demand for automation continues to grow strongly, the key priority for our team is to remain focused and committed to our core areas of proven expertise.”

“We are pleased to successfully execute our plan to sell HTS-110, while passing the business division on to worthy custodians with a long-term focus and a team with strong pedigree in the science and technology environment.”

Under the new Limited Partnership company, Donald Pooke will remain as CEO and staff will retain employment.

Booster Managing Director, Allan Yeo commented: “We’re pleased to add HTS-110 to our portfolio. We established Tahi to connect New Zealanders with investments in successful Kiwi companies, and this investment is a unique opportunity for our investors to be part of the future growth story that HTS-110 represents.”

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For more information, visit www.scottautomation.com or contact:

John Kippenberger
Chief Executive Officer
Scott Technology
T: +64 21 964 045
E: j.kippenberger@scott.co.nz

Donald Pooke
Chief Executive Officer
HTS-110 Limited Partnership
T: +64 27 663 3975
E: d.pooke@hts-110.com

About Scott

Scott delivers smart automation and robotic solutions that transform industries by making businesses safer, more productive and more efficient. Our diverse capability makes us the first choice for hundreds of the world's leading brands.

With design and build operations across Australasia, China, Europe and America and over 100 years of engineering excellence, Scott is the global expert in automation.

www.scottautomation.com

About Booster

Booster is one of the six government-appointed default KiwiSaver scheme providers with almost \$4.5 billion currently under management on behalf of over 130,000 investors across KiwiSaver, Superannuation and Investment Schemes.

The Booster Tahi Limited Partnership is Booster's special investment fund set up to invest in successful New Zealand businesses and helping profit and talent stay here.

Booster also focuses on New Zealand investment through its other specialist investment funds; New Zealand Innovation Booster, which helps Kiwis share in the success of innovative research and IP development by investing in technologies coming out of New Zealand universities and Private Land and Property Fund which gives Kiwi's access to high quality horticultural land and property investments.

www.booster.co.nz

About Matū Fund

Matū is a venture capital fund investing in early-stage science and technology commercialisation from education and research institutions and the private sector.

As an open and evergreen fund, Matū takes a long-term investment view and is aimed at turning ground-breaking ideas into globally focused, IP-rich companies.

Matū provides intelligent capital with active governance, executive management, operational support, and mentorship for founding and executive teams: www.matu.co.nz