



Swisse & PGT reach agreement for Swisse to buy back rights to all PGT territories

*Media Release
13 November 2017*

Swisse Wellness and PGT Healthcare today announced an agreement that will conclude their partnership and return ownership and management of all territories to the Swisse brand globally. The deal will see Swisse buy-back the distribution rights entitled to PGT under the collaboration agreement signed in 2013, including all options on the China market.

With Swisse being one of four core brands of the H&H group under the one corporate umbrella, this positions the Group to truly globalize the business and deliver on the ambition to build Swisse as a leading wellness brand worldwide.

Since the beginning of the collaboration between the two organisations, the brand has seen rapid growth in several international markets where PGT has launched Swisse. The success of the Swisse brand model and strong development in Italy, Singapore and Hong Kong, demonstrates the global potential of the brand. The brand will continue to be led from Melbourne.

With China as the H&H Group's core market, the company has also been keen to secure the long-term growth of Swisse in this major market and to fully capture the upside of future business and financial return in China.

PGT has accepted this offer and believes it delivers good value for both parties. In a globalizing market, where eCommerce in particular is changing the face of retail, both PGT and H&H believe their ambitions will be best served via brands that are fully owned. The Swisse brand will have a better future value in the hands of only one owner and the agreement will enable PGT to focus on growing its other brands and businesses.

Luo Fei, CEO of H&H Group said, "We are very pleased to have reached this agreement. This empowers us to sustain the development of the Swisse brand in the fast-growing China market and further expand as a premium, proven and aspirational natural health brand globally. It will help us to achieve our vision to become a global leading player in premium nutrition and care, and supports the H&H Group in generating new business opportunities for our four brands in different markets."

"The arrangement we have had with PGT enabled the Swisse brand to be taken to the world and we are now in a position to drive the business in all markets. We are grateful to PGT for the energy it has put into the brand and to establishing Swisse in valuable European and Asian markets"

Brian de Buitelir, CEO – PGT Healthcare said, "Swisse is a very strong brand, which PGT has successfully launched and rapidly developed in several international markets across Europe and Asia. We are proud to have been part of the Swisse global journey

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and wish good luck to the H&H group to continue to grow the Swisse brand on the international scene.”

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