



Rangatira Investments – Investment in Northland Waste

Monday 15 April 2024

Rangatira Investments is pleased to announce it has reached agreement to invest in Northland Waste, partnering with the company's founders and existing shareholders.

Northland Waste is an integrated waste management company that is pioneering change in the waste industry. They provide services to customers across Northland, Auckland and the Lower North Island regions under the Northland Waste, Econowaste and Low-Cost Bins brands. The proudly 100% New Zealand owned and operated company was founded in 2009, has approximately 500 team members and has grown to support over 250,000 New Zealand homes and businesses.

Rangatira is delighted to support the existing team identify opportunities as they continue to deliver high-quality services and grow the business.

The investment in Northland Waste will be Rangatira's sixth significant investment in New Zealand private businesses in the last five years – the others being seafood processor Fiordland Lobster, retirement sector operator BeGroup, scaffolding and related infrastructure services provider NZS Group, log transport company Stuart Drummond Transport and Boulcott Hospital in Wellington's Hutt Valley. In the same period Rangatira has also exited its investments in Partners Life, Mrs Higgins and Bio-Strategy, as well as increased its capital commitment in several of its other existing portfolio companies.

Rangatira's CEO, Mark Dossor, commented "We are excited about our investment in Northland Waste. This is another example of Rangatira partnering with talented and ambitious New Zealand business owners looking to create enduring value.

For more than 80 years, we have held true to J R McKenzie's vision for Rangatira Investments. In the last five years especially, we have been working hard on our portfolio so that it can continue to generate the returns that enable our many charitable shareholders, like the JR McKenzie Trust, Outward Bound and Women's Refuge, to deliver social good. It's important to us that we foster successes that matter - when we and our partners are successful, it's also good for New Zealand."

Following completion of the transaction at the end of April, Rangatira will hold a 25% interest in Northland Waste and Matt Olde is the company's representative on the Northland Waste Board.