

Ecoya plans IPO to fund expansion

Australasian body, bath and home fragrance provider Ecoya Limited is considering options to raise additional capital to fund international expansion.

The company is considering an offer of shares to the public¹ in March or April this year to raise in the order of NZ\$10 million. The proposed offer would be conditional on the New Zealand Stock Exchange accepting Ecoya's shares for listing. It is intended there will be a provision for oversubscriptions.

Ecoya executive chairman Geoff Ross says the company intends to use the proceeds to fund entry into the US market and sales growth in Australasia and China.

"We also have plans to develop additional products using natural bases and the finest fragrance and essential oils, and some funding would be applied to general corporate purposes," Mr Ross says.

Ecoya has engaged independent investment bank Cameron Partners Limited to advise on the process.

The proposed offer is intended to be made to clients of NZX firms, the public, former 42 BELOW shareholders and associates of Ecoya executive directors Geoff Ross, Grant Baker, Stephen Sinclair and Craig Schweighoffer. It would be partially underwritten by the Business Bakery LP.

People wishing to pre-register and receive further information about the proposed offer, please email ecoyaipo@ecoya.com.au or visit www.ecoya.com.au.²

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Contacts:

Australia: Craig Schweighoffer, Tel: +61-416-330 430, email: craig@ecoya.com.au

New Zealand: Deborah Pead, Tel: +64-9-918 5550, Mob: +64-21-612 919, email: deborah@peadpr.co.nz

¹ *No money is currently being sought. No applications for securities will be accepted or money received from members of the public unless the subscriber has received an investment statement.*

² *No indication of interest will involve an obligation or commitment of any kind.*