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PRIDEX KITCHENS

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NEWS RELEASE

Pridex Industries NZ Ltd is pleased to announce the acquisition of the business known as kitchen-design.co.nz, Kitchens 4 U Ltd, from Jid Champness and Rob Andrews.

In the last two weeks we have completed negotiations and as of 15 October 2004, the business of kitchen-design.co.nz will be a wholly owned subsidiary of the Pridex Group.

We are pleased to welcome Jid Champness, designer and Carl Turner, project planner to the team and look forward to the growing sales opportunity that this showroom brings to the Pridex Group.

Pridex Industries, having recently concluded negotiations for a significant injection of investor capital into the rapidly expanding company are now starting its expansion phase in the North Island.

We are excited with the opportunity that this showroom and the additional personnel bring to the group. With the intention of adding additional sales personnel we expect rapid growth in this very busy segment of the Auckland market.

Pridex Industries NZ Ltd, started 18 years ago by Chris and Jan Prier, has, after 4 factory moves, grown from a one man operation to a multimillion dollar company employing in excess of 33 people in its Palmerston North, Kapiti, Wellington and now Auckland operations.

The current expansion phase commenced earlier in 2004 with the move from Rangitikei Street to modern spacious

factory premises in Railway Road, near Golf City, Palmerston North. With the move comes the establishment of the most extensive kitchen cabinet showroom in the lower North Island.

The company is also in the process of adding further computer controlled production equipment to their existing state of the art production facility. This will enable Pridex to manufacture cabinetry to higher specifications than any other kitchen manufacturer in the southern half of the North Island. Production equipment is linked directly to the Pridex computer network allowing sales consultants and production staff alike to access a wide range of production related information.

For further **information** about this rapidly growing company visit our web site at www.pridex.co.nz & www.kitchen-design.co.nz

For your **New Pridex Kitchen** visit one of our extensive showrooms.

Now at

Pridex Kitchens, 47 Railway Road, Palmerston North
Tel (06) 3569397

Pridex Kitchens, 115 Thorndon Quay, Wellington
Tel (04) 499 8501

Kitchen-Design.co.nz, 30-50 Springs Road, East Tamaki,
Auckland Tel (09) 2743721

Showrooms are open Saturday's 10.00 am to 3.00pm.
Hours may vary in different locations. Please check your local showroom.