



**Moa Group Limited
Annual Shareholders Meetings
September 24th, 2019 3pm Seafarers Building, Britomart**

CEO Savor Group company Speech – Lucien Law

Good afternoon Shareholders and to all those in attendance today.

It's been six months since Savor was acquired by Moa group, and we have had a productive six month period.

Most importantly, trade in our current restaurants over this period has been where we wanted it to be, but there have also been some clear highlights over this time which give us confidence about capitalising on the Xmas season and summer months, as well as our overall growth in 2020.

I'll just talk briefly about a few of the highlights in the past six months for Savor.

Ostro, which is our largest venue, has had the most significant refresh of its menu in five years. Led by myself and Josh Emett, we believe the new menu keeps us in a good position to keep Ostro evolving and at the top of its game.

We recently opened Tommy's Champagne Bar, which is a conversion of Level 6 of the Seafarers Building (one floor above us). We have worked with LVMH Moët Hennessy to create an elegant cocktail and event space, which offers more varieties of Champagne by the glass than anyone else in town. We have seen a steady growth of this space over the last three months as its reputation builds, which gives us great confidence for Christmas and the summer months.

The Auckland Fish Market. After a successful opening of AFM in December we're very happy with how it's tracking so far. We are just seeing the back of our first winter there, which has been solid and steady, and we're already seeing a major lift for Spring.

Sanford, our landlord at the Fish Market, have installed some fantastic permanent screens in time for the Rugby World Cup, which will obviously also be well used in future for major sporting events. Namely the Americas Cup, which we believe will be hugely successful for us given our proximity to the America's cup bases and the harbour.

Very pleasing for us are the sales of MOA at The Wreck, the bar at the Fishmarket which we own and operate. We split the pourage with Asahi and have Asahi, Peroni, Estrella and Kingfisher on tap, alongside 4 Moa taps.

Moa pours over 30% of the volume on tap there, showing it's competing well with these international brands.

The recent purchase of NSP in Parnell is something we're excited about. NSP is a classic and iconic venue and we're confident about carrying on and building its fantastic reputation. We'll be pouring Moa there from the 1st of October alongside Peroni.

Other new ventures in our Growth Strategy are also coming to fruition, with Movida from Melbourne opening soon and a Lobster Shack project we've been working on progressing well.

Movida is a very well established and awarded restaurant from Melbourne, where it has been running for over 15 years. They currently operate 4 restaurants and we're excited about bring authentic Spanish tapas to Auckland. We believe there is a large gap in the market for this and we have a fantastic location lined up at Auckland Fish Market - the last and best spot in the main building which opens out into Fish Lane with indoor/outdoor seating and bar.

We're also in the process of launching a new concept called Lobster & Tap. Earlier this year Paul Robinson and I travelled to Canada and formed a partnership with a large and well-regarded Lobster Packer. We'll be bringing lobster into New Zealand from Canada, which lands in November.

We hope to open our first store this year. They are planned to be much more of a store experience than a restaurant. We are looking at a few options for location for this, and that will be finalised later this month.

The concept is a very simple product done extremely well.

We will be picking up on the trend of Lobster rolls... which, although they've been around for a while, have seen a real explosion in places like New York and London recently. We believe through our partnership we will be able to offer a very compelling price point and we'll be pairing this with Moa Beer – hence the name Lobster and Tap. We see this as being a good example of how Savor will add value to Moa Group through its hospitality and food and beverage experience, to drive growth in Moa beverages.