
PGG Wrightson Water Acquisition

PGG Wrightson (PGW) announced today that it has agreed to purchase the turf irrigation business of Advanced Irrigation Systems Limited with settlement scheduled to take place on 30 June 2015.

Advanced Irrigation Systems was established in 1989 and has become one of the market leaders in New Zealand turf irrigation and will continue to be a centre of turf irrigation excellence as part of the PGW Water business. This acquisition is a good strategic fit and expands the PGW Water offering into the design, consultancy and project management in turf irrigation.

Chief Executive, Mark Dewdney said that “turf irrigation was highly complementary for PGW Water and also has synergies with our PGW Turf business. Advanced Irrigation Systems brings with it sole distribution of Rain Bird golf irrigation products, six dedicated sales, design and support staff driving the business across the country. While a relatively small acquisition, the business broadens the offering of PGW Water and fits well with our strategy of becoming the market leader in water and irrigation.”

PGW also announced that it had agreed with Silver Fern Farms (SFF) to terminate the agreement it entered into in 2009 to detail the terms governing the livestock procurement services the company provides. Mr Dewdney said “that agreement was entered into at a different time and it was agreed that it was no longer needed to regulate the livestock procurement relationship. PGW has supplied agency procurement for SFF for many years and both parties are confident that this relationship will continue to develop and strengthen without the formality of a prescriptive agreement.”

“We have often found that the agreement was not flexible enough to respond to seasonal and climatic changes that regularly occur in the livestock business. We feel that the maturity of the relationship we have with SFF means that we are both better off to focus our efforts on working together to deliver an agency service that best accommodates our farmer customers and SFF collectively.”

Further information:

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