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Press Release

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Godfrey Hirst offers to buy Feltex

New Zealand and Australian carpet maker Godfrey Hirst has offered to buy all of the businesses and assets of Feltex Carpets Limited.

Finance Director, Jim Walsh, said: "Our offer ensures that the Feltex businesses will continue to operate on both sides of the Tasman and all employee entitlements and creditor liabilities are met.

"Our offer is a strong commitment to ongoing investment in manufacturing in Australia and New Zealand. We believe our proposal is in the best interests of all stakeholders," Mr Walsh said.

The offer is subject to final due diligence, regulatory approval, including competition authorities, and shareholder approval.

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