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Media Release

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## **GODFREY HIRST PLEASED WITH FELTEX OUTCOME**

Godfrey Hirst New Zealand said today it was pleased with the purchase of the assets and business of Feltex.

The General Manager of Godfrey Hirst New Zealand, Tania Pauling, said: "We are pleased that this matter has finally reached a conclusion. The outcome will ensure that in the immediate future certainty is returned to employees, customers, and suppliers."

Ms Pauling said Godfrey Hirst would "aim to support and build the Feltex brands to ensure Feltex has a pivotal position as a strong and vibrant carpet manufacturer in both New Zealand and Australia."

Ms Pauling said: "Over the next few months, we will carefully and closely examine all aspects of the Feltex operations.

"It is important that Feltex has access to the latest technology and equipment and maintains efficient work practices to counter the growing competitive pressures from overseas imports," she said.

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