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HGL Limited
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HGL increases ownership in BLC to 100%

HGL has acquired the shares it did not already own in its cosmetics business unit, BLC. The consideration is \$0.7m upfront and a potential further payment of up to \$0.7m contingent on levels of profitability for the 12 months to 30 June 2013.

HGL CEO Michael Mahoney said “this confirms our commitment to the BLC business and to improving sales of the market leading brands distributed by BLC”.

Mr Mahoney thanked retiring shareholder Sol Caganoff for “many years of partnership” and wished him a happy retirement. Gavin Caganoff will remain as CEO.

Peter Miller
Chairman
14 June 2012

For further information:

Michael Mahoney, Chief Executive
02 9221 7155 or 0410 285 318

**SUPPLYING
MARKET
LEADING
BRANDED
PRODUCTS**