

**Alpine Guides (Aoraki) Ltd**  
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January 30<sup>th</sup> 2017

## **Change in Shareholding**

Totally Tourism Limited has recently purchased 50% of Alpine Guides Aoraki Limited. This has come about as a result of Bryan Carter and Bu Windsor deciding to sell their stake in the company after several years of being away from the business.

Bryan was an integral part of AGL for over 30 years and made an amazing contribution to the company throughout this period. Bryan and Bu are still passionate about AGL and Mount Cook in general and hopefully will continue to drop by!

Joe De Vogelaere will also sell his shareholding, but will continue to be our best heliski guest and be around with his partner Alex as an informal part of the team for many winters to come.

I have also purchased additional shares in AGL and now own the other 50% of the company.

### **Benefits to Alpine Guides Aoraki Ltd**

Totally Tourism Limited (TTL) is part of the "Skyline Group" and a leading NZ company in the tourism industry. We already have a significant working relationship with TTL through our partnership in the glacier walk.

When we first obtained this concession we needed an aircraft operator to work with, but more importantly we needed support to get the operation up and running, which is why we approached TTL.

The operation has worked very well to date and together with The Helicopter Line staff we have a great team and have the potential to grow this business substantially!

We have also had a very long association with The Helicopter Line (owned by TTL) with our winter operations. Mount Cook Heliski Ltd has a 20-year concession held jointly between THL and AGL! At Methven THL has supplied aircraft for the past 30 years!

The Mount Cook heliski region has struggled for several years. We have had an informal arrangement with TTL and Glentanner Park to promote our winter products and last year we did start to see some turn around.

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Mount Cook Heliski has the highest mountains and largest collective tenure with the most reliable snow of any region in NZ and there is unlimited potential to grow this product!

TTL also owns Harris Mountains Heliski and we have had a good relationship with HMH and worked together to promote private heliski charters. We can see opportunities to strengthen the co-operation between the two companies by not only sharing our guests but also our knowledge to promote safety within our operations.

We hope to extend the Tasman Glacier Helihike season and to include a snow shoeing product, day ice climbing, and other short glacier trips. Ski The Tasman desperately needs a lift and by having access to TTLs marketing our goal is to improve numbers in 2017.

We currently have a new concession application in process with DOC which will allow us to expand our alpine trekking products and give us a wider range of short trips. Access to the TTL infrastructure gives the marketing expertise to help develop our existing products as well as the management support and potential funding to develop new initiatives.

### **Will there be changes?**

Successful companies reinvent themselves, so hopefully there will be plenty of changes into the future! On the everyday front, everything will be the same. Arthur will still be the General Manager and Dave the Chief Guide, Anna, Trev and Jamie will still take charge of their specific areas of the company.

What TTL will do is provide the support through their infrastructure to enable the company to grow its existing products and develop new products. AGL is a well-established specialty guiding company that is Work Safe compliant and has very good systems in place.

Health and Safety is a key concern for TTL and I can only reiterate what we have been discussing at staff training, in that we don't need to push any activity.

TTL, like AGL, put safety as their first priority and if conditions or client dynamics require cancellation of an activity at a loss of revenue, then we totally accept this and will make sure staff are not compromised in any manner.

Myself and Mark Quickfall (Skyline Chairman) will be the directors of the company and Arthurs key means of support. Arthur will have access to TTL marketing, accounts and concession personal, ( through Simon Barr General Manager of TTL) which will all help with the overall efficient running of the company!

For everyone working for AGL we are not only hoping to provide more work into the future, but a greater diversity of work, while keeping safety as the first priority! Hopefully we will build a great team of professionals involved in a

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continuum of activities from simple trekking to avalanche forecasting and everything in between.

### **Summary**

Both Arthur and I are looking forward to working with TTL. We have been working toward this informally over the past few years in an effort to have a strategic partner that provides synergy to the business.

It is an obvious fit that TTL have purchased shares in the company as they have become available. Both Arthur and I are happy with the arrangement and look forward to moving forward with TTL to make AGL a better company for everyone involved!

Kevin Boekholt

Director