



## Press release

### **Renaissance responds to media inquiries.**

Some media have recently published rumours suggesting Renaissance is about to lose exclusive distributorship of Apple products. The NZX also queried us about these rumours.

Renaissance has not been the exclusive Apple supplier in New Zealand for a number of years. Apple has operated their own online store in New Zealand since 2006, has provided products directly to trans-tasman retailers Dick Smith and JB Hi-Fi since 2007 and Vodafone currently has the distribution rights for the Apple iPhone.

Apple and Renaissance meet formally each quarter to review marketing and performance. During these performance reviews we are informed that they are always looking to enhance their channels to market. It is something they have done many times before. As a result of these rumours we sought comment from Apple. We have no further information on the status of these continuous reviews.

In other markets Apple has introduced their own retail stores and in most markets they have more than one distributor. Renaissance has been preparing for and adapting to these changes since 2006.

Our strategy at Renaissance has been to own our intellectual property and own our client relationships and our new organisation has delivered strong growth in these new areas.

With recent diversification and our plans for the future Renaissance is well positioned for any plans Apple may have in harmonising their distribution strategy in New Zealand if they think that such a change is needed.

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