

The New Zealand Herald

DB snaps up crafty Tuatara brewery

By [Liam Dann](#) @liamdann

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Brewing giant DB has purchased popular craft beer brand Tuatara for an undisclosed sum.

The deal follows Lion's purchase of the Panhead brewery last year.

In a statement Tuatara's founder reassured fans that the quality of the brewing would not be affected and it would "continue to produce its award-winning craft beer from the current premises located on the Kapiti Coast and the pilot brewery – The Third Eye, in Wellington."



"We're changing the shareholding, we're not changing the recipe," Tuatara founder Carl Vista said. Photo / Facebook

Tuatara founder and master brewer Carl Vista said he "continues to be passionate about the New Zealand craft beer industry and is committed to being part of Tuatara and its future growth."

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"We're changing the shareholding, we're not changing the recipe.

"Brewing beer and talking about beer is my passion. With the support of my family, we have been able to grow Tuatara into a successful business," says Carl. "In order to take things to the next level we need assistance. That's why we've teamed up with DB. Now, I intend to get back to the brewing and step out of the business end."

Andy Routley, managing director of DB Breweries said "Craft beer is an exciting segment of the Kiwi beer market and Tuatara is the champion of Kiwi craft breweries."

"We want to see Tuatara achieve its full potential, so we're not going to mess with a winning formula.

"I have a great deal of respect for what Carl and the team have achieved and we are excited to be able to tap into their craft beer knowledge and experience. The way we see the business developing is relatively simple: we'll leave it to Tuatara to make great beer. We'll help get it to more people."

No price was disclosed, though cornerstone shareholder Rangatira Investments valued its 36 per cent stake at \$3.6 million as at September 30, implying the entire business was worth \$10m at the time. Rangatira's share of losses from Tuatara was \$134,000 in the six months ended September 30.

Rangatira invested \$3.1m for its Tuatara stake in 2013, saying at the time that the brewer was a growth company in a growth sector and capable of developing a global presence. The local brewer produced 2 million litres of beer in 2016, twice the volume when Rangatira bought in.

Craft beer has been rapidly growing as a segment of the alcoholic beverage market even as total beer consumption falls.

An ANZ Bank report on the sector, published in 2015, said beer sales in New Zealand had fallen 12 per cent since 2008, yet off-premise craft beer sales had risen 42 per cent between 2014 and 2015 and now had 13 per

cent of the market.

That trend has continued at pace.

Tuatara and Panhead are two of the most established and popular craft beer brands in the country although numerous independent breweries remain on the scene.

– with BusinessDesk

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