

Commerce Commission  
44 The Terrace  
PO Box 2351  
Wellington 6140

23 November 2021

**Re: Grocery Sector Market Study - Post Conference Submission**

Tēnā Koe

Ngāi Tahu Holdings has been watching the Commerce Commission's Market Study into the NZ Grocery industry with interest.

Ngāi Tahu Holdings has not provided any direct input into the Market Study, nor the conference. However, we have held initial discussions with parties formally submitting into the process.

Our interest is a result of seeking investment opportunities which support our investment objectives, should an investment opportunity become available in this industry it is one we would consider in detail.

We are happy to engage with the Commission further to provide more detail.

Ngā mihi



Sam Inglis  
**Manahautū Te Ruruku – GM Investment**