



*NZX Release*

**PGC Christchurch Staff**

22 February 2011

Pyne Gould Corporation (PGC) is concerned for Christchurch-based staff in the wake of the earthquake which caused extensive damage to PGC House at 233 Cambridge Terrace where PGC, Perpetual Trust and MARAC offices are located. The building is not owned by PGC and is leased.

PGC's Managing Director Jeff Greenslade said that all efforts are being made to contact our staff in the area. "Our primary focus is on accounting for all staff. While PGC's operations are mainly based in Auckland, its head office is in Christchurch and it also has a growing presence in the region through BSH and the Perpetual Group," he said.

"We are endeavouring to make contact with all of our staff in Christchurch.<sup>1</sup> That is our overriding priority."

"The building has suffered severe damage. Perpetual's head office systems suffered damage as a result of the quake, but the company is switching to its backup systems located elsewhere in the country and those resources will be operating shortly.

"We will issue an update as soon as the situation has become clearer. PGC executives are currently travelling to Christchurch to offer any assistance they can.

"PGC's major subsidiary, BSH is unaffected. The branch operations in Riccarton and Sydenham are undamaged, although have been closed to allow staff to attend to their families. BSH's central management in Auckland continues with business as usual.

"Canterbury staff have been advised to attend to their own needs first and the Auckland office has been mobilised to support Christchurch colleagues should that be required.

"The thoughts of everyone connected with PGC are with our Christchurch colleagues, but also everyone in the Christchurch region affected by the earthquake. It is a tragic day for the city," Mr Greenslade said.

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For further information contact:

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<sup>1</sup> 49 Perpetual staff, 16 MARAC and 3 PGC staff