

## VTL Directors working with Nathans Receivers

**Auckland, 24 August, 2007:** VTL Group (NZX:VTL) today confirmed that its' directors are working closely with the receivers of Nathans Finance NZ Limited ("Nathans"), John Waller and Colin McCloy of PricewaterhouseCoopers to restructure VTL's businesses in New Zealand, Australia, Europe and North America with a view to restoring solvency thereby allowing VTL to continue to trade through its brands 24seven and Shop24.

The directors and the receivers are reviewing options to sell the businesses as a going concern in a controlled manner to preserve the value for all stakeholders.

VTL and Nathans appreciate and recognise the on-going support of all its key stakeholders, including shareholders and investors, franchisees and master franchisees, customers, employees and suppliers.

As further information is available it will be released to the market and stakeholders.

**ENDS**

### **About VTL Group Limited**

VTL Group Limited (NZX: VTL) is a global franchisor, with its franchised brands represented internationally including in Australasia, North America, UK and Europe. VTL Group's franchise model is supported by a complete management system including its leading-edge proprietary technology and financing. The company's primary growth strategy for 24seven<sup>®</sup> and Shop24<sup>™</sup> is based around purchasing quality electronic vending equipment for 24seven or the manufacturing of its Shop24 units, installing proprietary control technology and building a network of franchised owner/operators.

*24seven<sup>®</sup> and Shop24<sup>™</sup> are registered marks of VTL Group Limited*

