Kennedy Consolidated completes A$65 million acquisition of LEGO® Certified Stores Australia and New Zealand

Melbourne, Australia – 16 September, 2026

Kennedy Consolidated has completed the A$65 million acquisition of the LEGO® Certified Stores business across Australia and New Zealand from Alquemie Group, establishing the foundation investment of its broader consumer investment platform.

The acquisition gives Kennedy Consolidated ownership and operating responsibility for the established network of LEGO Certified Stores across Australia and New Zealand, operating in partnership with the LEGO Group.

This includes the world's largest LEGO store in Sydney, a 900m2 retail footprint in Sydney's Pitt Street Mall and Melbourne's 560m2 retail store located at Melbourne Central, with the total retail acquisition including twenty-one (21) stores in Australia and four (4) in New Zealand.

It brings together Kennedy Consolidated's longstanding consumer and retail operating capability with institutional investment, capital formation and asset management expertise.

Kennedy Consolidated partnered with MGG Investment Group LP, a leading U.S.-based private investment firm, on the transaction.

James Kennedy, Founder and CEO of Kennedy Consolidated, said:

"We're delighted to be able to seize the rare opportunity of an iconic brand such as LEGO coming to market and being in a position of strength to acquire it as a flagship acquisition for Kennedy Consolidated. It's exactly the type of business we want to own: a great brand, a proven operating business and a clear runway for growth."

"The LEGO brand is one of the world's most recognised and enduring consumer brands, and the LEGO Certified Stores business has built an exceptional position across Australia and New Zealand. We see significant opportunity to continue investing in the network, the customer experience and the long-term growth of the business."

"We're very pleased to have completed the acquisition and look forward to building on what has already been established."

The LEGO Certified Stores acquisition represents the foundation transaction for Kennedy Consolidated's strategy to build a long-term portfolio of established consumer and branded businesses with strong cash generation and identifiable growth opportunities, alongside institutional and private capital partners.

Together, the platform is designed to combine the discipline and capital capability of an institutional investor with the operating experience of a long-term consumer business owner.

Troy Taylor, Vice President and General Manager, LEGO Australia & New Zealand, said:

"The LEGO brand holds a special place in the hearts of Australians and New Zealanders, from children building their very first LEGO set to adult fans who have loved the brick for decades. It's a connection we are incredibly proud of."

"The LEGO Certified Store model is central to how we engage directly and meaningfully with our fans, creating immersive play experiences that go beyond the product itself."

"We are delighted to be partnering with Kennedy Consolidated as we enter this next phase of growth. Together, we will build on our strong store footprint across Australia & New Zealand while bringing new experiences to fans, reflecting our shared passion for the LEGO brand and the communities we serve."

About Kennedy Consolidated

Kennedy Consolidated is an Australian principal investment and operating group focused on acquiring and building high-quality consumer businesses, combining more than five decades of Kennedy experience in consumer and retail with investment management and operating capability.

Kennedy Consolidated Asset Management (KCAM) leads the Group's investment management, capital formation and institutional partnerships, supported by Kennedy Consolidated Platform Services (KCPS), which provides operating capability across finance, technology, people, property and logistics to the Group and its portfolio businesses.

Through Kennedy Consolidated Asset Management and Kennedy Consolidated Platform Services, the Group invests alongside institutional and private capital partners, taking a long-term, principal-led approach to businesses with established brands, strong cash generation and sustainable growth opportunities.

Partnership with the LEGO Group

The LEGO Certified Stores network will continue to operate in close partnership with the LEGO Group.

Demand for LEGO products continues to grow globally among both children and adults, driven by strong brand equity, an innovative product portfolio, strategic partnerships and excellent retail execution.

About MGG Investment Group

Founded in 2014, MGG is a private investment firm that provides bespoke investment solutions to mid-size and growing companies. MGG works with owners and management teams to help build lasting value. MGG is majority owned by Conning & Company, a wholly-owned subsidiary of Generali Investments, the asset management arm of the Generali Group, one of the world's largest insurance and asset management groups. For more information, visit mgginv.com.

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