

Abundant Product Limited Appointments

ASX Announcement

24 October 2017

Highlights

- **Shanan Birkin appointed CEO of Abundant Natural Health (ANH)**
- **Sarah Pearson appointed Operations and Sales Manager Abundant Seeds (AS)**
- **PSA Express contracted for logistics, warehousing and supply chain management**

Shanan Birkin appointed CEO of Abundant Natural Health (ANH)

Abundant Produce Ltd (ASX: ABT, "Abundant"), is pleased to announce the promotion of Shanan Birkin to the position of Chief Executive Officer of Abundant Natural Health. Her expertise will be dedicated to offering our growing nutraceutical skin care range to Australian and Chinese consumers.

The role of CEO gives Shanan the responsibility and authority to focus her many years of experience in marketing and company management on this new business. She will be ultimately responsible for co-ordinating new product development, packaging, marketing and distribution, spanning online and offline sales channels in both domestic and international sales and exports.









Abundant Natural Health Pty Ltd was launched on 4 November 2016. The ANH business has been two years in the making but was kept low key until we could identify the optimum technologies for extracting the active botanical ingredients. This search is inherently ongoing but a turning point was identifying the University of NSW School of Chemical Engineering as expert partners in extracting lycopene from tomatoes with its delicate botanic structures intact and unoxidized. This extraction process is applied to purpose bred tomatoes developed over five years for high concentrations of lycopene and other (currently commercial in confidence) active ingredients.

We are currently registering the ActiveLyc^o™ trademark (pending) as a focal point for building awareness of the power of active lycopene, particularly in skin products.

Independent scientific studies have found that lycopene decreases the density of skin furrows and wrinkles, giving it a smoother, younger appearance.



ANH Team

 <p>Shanan Birkin Chief Executive Officer</p> <p>Shanan has a long history in company management and sales. Starting in marketing for Coca Cola Amatil has given Shanan a focus on sales revenue and profit. Developed and operated sales within the Diagon and China online channels for 2 public companies over the last 2 years. Looking after product procurement, warehousing, production, packaging and sales. Has been lead manager for ANH for the past 12 months securing initial product, sales and aspects of its introduction to market.</p>				
 <p>Wilton Yao Distribution Manager - China</p> <p>Wilton has been successfully bringing Australian product to China. The emphasis is distribution to on line and off line channels. His network allow for the registration of product to be brought into China. He works closely with Australian Government organisations and local companies to promote successful projects for Chinese investors.</p>	 <p>Claire Woods Marketing Manager</p> <p>Claire brings more than 25 years of experience in marketing and communications to her role as Marketing Director at Abundant Produce Australia. Claire's primary focus is to increase brand awareness to help drive business results in the Australian market and globally. Her career includes work in the UK, UAE and Australia. Commencing with Initiative Media in London and Saatchi & Saatchi in Dubai, Claire moved into large Australian organisations including Optus and AMP. Claire is a Certified Practising Marketer recognised by the Australian Marketing Institute.</p>	 <p>Josephine Crimmins Strategic Development Manager</p> <p>Josephine (B.Sc), has over 28 years of experience in online and offline communications including the design and implementation of systems for schools and online businesses. Josephine's focus is driving new products from the concept stage to the market place.</p>	 <p>Professor Tam Tran Process Engineering Consultant</p> <p>Professor Tam Tran (PhD), is our resident Mg specialist and has over 3 decades experience leading university and commercial Mg research projects. Since 2007, he has provided specialist process engineering consulting services to the business sector, and co-leads a team at Chonnam National University in South Korea, commercialising university R&D outcomes.</p>	 <p>Sujin Kim Chemical Process Engineer Cosmetics – Korea</p> <p>Sujin Kim (M.Eng.) has vast experience in extraction of actives and macro-minerals, and recovery processes through her work at the Chonnam National University, Gwangju Korea.</p>

PCA Express contracted for logistics, warehousing and supply chain management



PCA Express have been contracted to facilitate supply chain logistics for both ANH and AS, including the warehousing of products in Sydney for shipment throughout Australia and Internationally, providing ABT with a single point of accountability.

PCA Express is a privately owned Australian based courier business with a very strong presence in the Asia Pacific region.

Shanan Birkin commented, "it is very important that key supply chain specialists are engaged for each stage of the business. ANH has contracted Baxter Laboratories TGA and GMP licenced for production, and now PCA Express for logistics, warehousing and supply chain management. PCA Express current contract a number of Australia's leading brands into key Asian markets."

Sarah Pearson appointed Operations and Sales Manager, Abundant Seeds (AS)

Sarah Pearson comes to us from the cotton seed industry where she was responsible for logistics and sales of seeds in excess of \$10 million per annum.

Sarah's role encompasses domestic and international sales and licenses, including seed production in Australia and Chile. She will work closely with Dr Nabil Ahmad, co-ordinating all aspects of seed transport, storage and logistics. Her appointment allows Adam Hajek and Graham Brown to shift to non-executive director roles with a more strategic focus.

The AS portfolio currently consists of five vegetable lines; cucumbers, tomatoes, eggplant, capsicum and zucchini. Within each vegetable line we have 25 or more different commercial hybrids and between 600 to 1,000 inbred varieties. As such, AS owns around 5,000 plant lines and varieties, all available for commercialization over the next 7-10 years.

Looking to the future, we continue to innovate in the cucumber space with many new products at various stages in the pipeline. In the tomato program, we continue to focus on the senses; placing taste, colour and shape at the forefront whilst not neglecting features relevant to production and logistics. We look to wild tomato species as a source of new resistances for rapidly evolving biotic and abiotic stresses. The development of eggplant, capsicum and zucchini is on track to give the company a globally significant suite of products.

Company Structure

ABT is a plant IP technologist, now breeding vegetable varieties for both food producers and the skincare market. The ANH and AS businesses are both science based, plant derived, and address global markets. Both offer high expected growth rates driven by population growth, Asia's quickly expanding middle class and consumer concerns about the toxicity of chemicals used in both food and cosmetics production.

In addition to diversifying revenue, ANH sits at the nexus of a unique collaboration between two of Australia's senior research institutions. At the University of Sydney Plant Breeding Institute, we develop new vegetable varieties to be high in sought after botanical ingredients. We work with the University of NSW School of Chemical Engineering to extract the active ingredients without damaging the delicate structures that make them effective. UNSW also provides chemical analysis of the extracts, providing additional insights that feed back into the breeding program. This combination has a multiplier effect, expanding our IP generation and introducing a wide range of potential applications of plant derived products.

The growth of the ANH and AS businesses is driving the need for dedicated personnel, and these new appointments by the board will focus resources on producing shareholder results in the near to medium term.

For more information, please contact:

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About Abundant Produce Ltd

Abundant Produce Ltd (ASX: ABT) develops agricultural intellectual property, creating superior seeds and now producing skin care products based on natural vegetable extracts. Based in Sydney and Cobbitty (at the University of Sydney's Plant Breeding Institute), Abundant breeds superior vegetable seeds for food producers, and vegetable plants for their active extracts. Abundant specialises in breeding hybrid greenhouse vegetables with better yield, disease resistance, temperature tolerance, taste, texture, colour and shape, developing innovative products to target demand for highly productive food crops that thrive in low-tech conditions.