



27 March 2020

Manager, Company Announcements,
Australian Securities Exchange Limited,
Level 4, 20 Bridge Street,
Sydney NSW 2000

COVID-19 UPDATE - WITHDRAWAL OF EARNINGS GUIDANCE

On 13th February 2020, Breville Group Limited (BRG) issued its interim FY20 results and guidance which, assuming no significant change in economic conditions in our major trading markets, advised that we expected FY20 EBIT to be consistent with the then market consensus of A\$110m (on a pre-AASB 16 basis).

Although Breville's year-to-date performance is consistent with the achievement of the 13th February guidance, given the disruption that the coronavirus is driving across our major markets, we no longer feel it is appropriate to provide earnings guidance.

Our cash balance, working capital facilities, minimal fixed cost structure, and the relevance of our products to customers spending more time at home (as shown in recent sell out trends), puts us in a strong position to continue to supply our retail partners and support our consumers through these difficult times. In addition, these factors will help ensure that we keep our capabilities in place to emerge running strongly when we come out of this difficult period.

As at 26th March 2020 the Group's consolidated cash balance was A\$64m. As of the same date, we are drawn A\$98m on our committed A\$273m working capital facility with A\$175m still available. The group has a further committed seasonal working facility of up to A\$112m available during our peak season of August – January.

The release of this announcement was authorised by the Board.

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