



## ASX ANNOUNCEMENT

13 August 2020

### SunRice's CopRice acquires Riverbank Stockfeeds' dairy and beef business

The SunRice Group's CopRice subsidiary, which produces stockfeed and companion animal products, has signed a purchase agreement to acquire the dairy and beef business of Riverbank Stockfeeds, a Victorian-based producer of livestock products.

The acquisition includes Riverbank's feed mill at Leongatha, and dairy business across Gippsland and south west Victoria. The acquisition provides an additional manufacturing facility for CopRice in Gippsland, complementing its existing facilities at Cobden in south west Victoria, Tongala in northern Victoria, and Leeton and Coleambally in southern NSW.

The acquisition is part of the SunRice Group's 2022 Growth Strategy, which includes leveraging the Group's strong balance sheet to pursue strategic value-accretive merger and acquisition opportunities, further diversifying earnings.

The cost of the acquisition, as well as working capital requirements and capital expenditure to upgrade the Leongatha site, is not expected to exceed \$10 million. Completion of the acquisition is expected over the coming months, pending satisfaction of a number of conditions precedent.

**Authorised by Kate Cooper, Company Secretary, SunRice Group.**

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#### About SunRice's structure

*The structure of Ricegrowers Limited (SunRice) contains non-standard elements including its dual class share structure comprising A Class Shares and B Class Shares.*

*A Class Shares confer on their holders the right to vote at general meetings but no right to dividends. A Class Shares are not quoted on ASX and may only be held by Active Growers. The right to vote is based on one member, one vote and no person may hold more than 5 A Class Shares. In practical terms the voting rights held by A Class Shareholders give those shareholders the right to control the election of directors and any changes to SunRice's constitution.*

*B Class Shares are quoted on ASX and confer on their holders the right to receive dividends, as determined by the directors from time to time. Holders of B Class Shares do not have the right to vote at general meetings of SunRice and may only vote on proposals involving a variation to their class rights or if required for the purposes of the ASX Listing Rules. This means B Class Shareholders have no right to vote on the election of directors of SunRice. No person may hold more than 10% of the total number of B Class Shares on issue.*

*For more details of the non-standard elements of SunRice's structure see <https://corporate.sunrice.com.au/investors/>*