

ASX RELEASE

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MAJOR CONTRACT WIN

Beston Global Food Company Limited (ASX: BFC) (Beston) is pleased to announce that it has secured a contract to supply one of the world's leading food companies operating in Australia with their mozzarella and other cheese requirements used in the production of their high quality products, including pizza. The contract represents the sale of around 3,600MT per annum for the next 18 months with options to renew, and takes effect from 1 August, 2021. The value of the contract is in excess of \$20 million per annum.

The Interim CEO of BFC, Mr Darren Flew said that the awarding of the contract will mean, as from the start of FY22, that Beston will have approximately 50% of its total mozzarella production capacity locked up with repeat business from several blue-chip food manufacturing and retail companies in Australia.

"Our customer prides itself on the quality of its frozen food products and hence it is very pleasing to have the premium quality of Beston's mozzarella and other cheese products recognised and endorsed by one of the world's leading food companies", Mr Flew said.

"The contract reflects the results of three years of hard work from the combined efforts by Beston's sales and production teams and comes on the back of extensive trials undertaken with the customer", he said.

"The contract again highlights the benefits of the state-of-the-art mozzarella plant that Beston installed at Jervois which has the flexibility to produce mozzarella of different specifications to meet the particular requirements of different customers", he said.

Mr Flew also noted that the deal comes at a good time for Beston in the context of the COVID-19 environment.

"While we continue to build our export base with an increasing number and spread of high quality offshore customers, the significant reduction in global shipping services as a result of COVID-imposed restrictions has meant that finding container space to meet export deliveries has become difficult. Having more of our market on-shore will be beneficial over the next 12-18 months as we continue to build export opportunities for when these markets become more open and accessible, post the pandemic", he said.

This ASX release was approved by the Board of Beston and authorized for release by the Chairman, Dr Roger Sexton AM.

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ABOUT BESTON GLOBAL FOOD COMPANY LIMITED

Beston Global Food Company is a proud South Australian multi award-winning company taking the best of Australian produce to the world with fresh milk supplied by valued farmers. The company provides direct and indirect employment for nearly 300 people. For more information please visit: www.bestonglobalfoods.com.au

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