



## **ASX ANNOUNCEMENT**

### **Peanut Company of Australia takeover update**

Bega Cheese Limited ("Bega") is pleased to advise that the unconditional takeover offer for all of the shares in Peanut Company of Australia Limited ("PCA") announced on 10 November 2017 is progressing well with approximately 87.7% of the issued shares in PCA accepting the offer as at 14 December 2017.

Mr Paul van Heerwaarden, CEO of Bega, said "We are delighted with the response to our offer to the shareholders of PCA, many of whom are peanut growers in Queensland. We expect to have 90% of the issued shares accepting the offer by the closing date of 20 December 2017."

Mr van Heerwaarden also said "As a proud Australian owned company, Bega has a strong history of working closely with farmers. We plan to grow the supply of high quality Australian peanuts for our great tasting peanut butter that has been made for over 50 years at our Port Melbourne facility."

Shareholder queries with respect to the Bid should be directed to the Bega information line on: 1300 880 751.

15 December 2017

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For further information please contact

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