



ASX ANNOUNCEMENT

Bega to build new lactoferrin plant at Koroit facility in Western Victoria

Bega Cheese Limited (Bega or the Company) is delighted to announce it has secured a long term lactoferrin supply agreement, which will support an investment of approximately \$34 million to establish a new lactoferrin plant at its Koroit facility in Western Victoria.

Lactoferrin is a naturally occurring iron-binding protein found in milk that is known for its anti-microbial, anti-inflammatory and immunological properties. As a high value and functional ingredient, lactoferrin is used globally in a range of consumer health and nutritional food products including infant formula.

Bega's Chief Executive Officer, Mr Paul van Heerwaarden said "the new lactoferrin plant will enable us to produce more than 35 tonnes of lactoferrin each year to be used in products such as infant formula and pharmaceuticals".

Bega is an established manufacturer of lactoferrin having been producing the protein at Tatura since 2002. "This investment at Koroit will position Bega as one of the largest manufacturers of lactoferrin globally and is a major step forward in the growth of our bio-nutrients business," said Mr van Heerwaarden.

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