



## ASX ANNOUNCEMENT

# Closure of Coburg site

Bega Cheese Limited (Bega) has decided to cease manufacturing cheddar and mozzarella cheese at its Coburg facility and the site will be closed effective immediately.

Whilst some staff will be offered employment at other Bega sites, there will unfortunately be redundancies. The priority at this time is to support our employees.

The facility, which is located in Melbourne's northern suburbs, was acquired by Bega in 2009. Since that time the facility has manufactured cheese for Bega's private label and food service cheese business.

The decision to close the site was made following a review of our network which concluded that the Coburg site's capacity and city location cannot viably support Bega's expected future growth.

Bega will continue to develop its domestic and international cheddar and mozzarella cheese business, sourcing cheese from Bega's other dairy sites and toll manufacturing arrangements.

A decision regarding the full exit from the site will be made in due course. We expect the realisable value to be below book value.

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