

## ASX Announcement

Pure Foods Tasmania Limited (ASX: PFT)

13th May 2021

# PFT secures sole national distribution for Woodbridge Smokehouse

## HIGHLIGHTS

- a sole supplier agreement between Woodbridge Smokehouse and Monde Nissin Australia (MNA) for the supply of both salmon and trout products is expected to increase Woodbridge Smokehouse's revenue by over 50% in FY22 vs FY21 and add ~15% to Group revenue in FY22 (vs FY21 levels)<sup>1</sup>
- Agreement coincides with additional product ranging with four new Woodbridge Smokehouse (WBSH) products introduced to MNA portfolio
- MNA's distribution network will be extending into Queensland in July 2021, opening more opportunities for PFT products

Pure Foods Tasmania Limited (ASX:PFT) ('PFT' or 'the Company') is pleased to announce that Monde Nissin Australia (MNA) has agreed a sole supplier agreement for Tasmanian Atlantic Salmon and Ocean Trout products with PFT's Woodbridge Smokehouse (WBSH). The sole supplier agreement will see WBSH exclusively provide products to MNA to support its national portfolio of products servicing the independent grocer market.

## PFT MANAGING DIRECTOR, MICHAEL COOPER COMMENTS

"We are very excited to be further strengthening our relationship with Monde Nissin Australia. MNA has strong customer relationships covering the Australian FMCG network. The position of PFT as the sole supplier of Atlantic Salmon and Trout products to the Monde Nissan distribution network will provide significant growth opportunities for our Woodbridge Smokehouse brand.

"The agreement with MNA further supports the large growth that WBSH has been able to deliver over recent quarters. With forecasted growth for WBSH of over 50% versus last year, it is great to see continued demand and increased availability of our premium brands nationally.

<sup>1</sup> Forward-looking statements are not guarantees of future performance and are based upon information and assumptions known to date.



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## SOLE DISTRIBUTION AGREEMENT FOR WOODBRIDGE SMOKEHOUSE

Monde Nissin Australia (MNA) will be stocking solely WBSH Atlantic Salmon and Ocean Trout products to enhance its portfolio of products servicing the independent grocer market under a Food Distribution Agreement with a five year term with an option for a further 3 years. Either party can terminate the agreement where the other party:

1. breaches the agreement and, where the breach is capable of being remedied, fails to remedy that breach within 30 days;
2. a party fails, for 4 consecutive quarters to meet the KPI's under the Agreement (which are principally in connection with the quality of the product and meeting delivery requirements); and
3. goes in liquidation, administration or is unable to pay its debts when they call due.

The other material terms of the agreement are industry standard for this type of agreement.

MNA will extend the distribution of WBSH products into Queensland with MNA's launch into the State's market in July 2021, joining all other states to cover 100% distribution of the national independent grocer market.

Given preliminary order numbers and potential ranging, it is expected that this opportunity will increase WBSH revenue in FY22 by 50% vs FY21. Furthermore, based on the current run rate for PFT this additional distribution is expected to, alone, increase PFT group revenue by 15% in FY22.

The sole distribution agreement also coincides with the extension of the WBSH range of products available through MNA to include four Hot Smoked Salmon and Ocean Trout products.

This announcement has been authorised and approved by the Board of PFT.

For further information, please contact:

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## About Pure Foods Tasmania (PFT)

Pure Foods Tasmania Pty Ltd was formed in 2015 with the aim to enhance and promote Tasmania's premium food and beverage businesses. PFT's strategy is to develop new premium products within our existing brands and in the plant-based food market, to acquire complementary brands and businesses and to increase our market penetration and distribution for our suite of brands and products globally. PFT's suite of brands and businesses include Woodbridge Smokehouse, Tasmanian Pate, Daly Potato Co, Pure Tasmanian Seafood, Lauds Plant Based Foods, The Cashew Creamery and New Pastures.

[purefoodstas.com](http://purefoodstas.com)

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### About Monde Nissin Australia (MNA)

MNA was founded in July 2014, originating from the Philippines, and has now been in the food business for over 35 years, selling into 45 countries.

In Australia, MNA own many brands, such as Black Swan, Nudie, Wattle Valley and Peckish, along with Menora distribution. This strategy has created a very strong sales capability covering sales and key accounts managers along with best-in-class merchandising team and a strong supply chain.

