



ASX Announcement

23 September 2021

YOUFOODZ NEW CUSTOM BUILT FACILITY IN QUEENSLAND

BRISBANE, Australia, 23 September 2021: Youfoodz Holdings Limited (ASX:YFZ) (**Youfoodz** or the **Company**), one of Australia's fastest growing consumer food brands, is pleased to provide the following update in relation to its new custom built facility project.

Youfoodz today announces that it has signed an Agreement for Lease and Lease (collectively, the **Lease Agreements**) with LOGOS Property Group (**LOGOS**) for the construction and lease of a new 'best in class' production facility at Berrinba in Queensland.

The new approximately 13,700m² facility will combine Youfoodz' three existing production sites, together with its marketing, administration and distribution locations into one custom built facility.

Youfoodz CEO Lance Giles said: *"This is a significant project in the evolution of Youfoodz, which is expected to deliver considerable benefits to the Company, our employees, customers and suppliers. Once commissioned, the new facility will materially increase our capacity for growth, improve efficiency, deliver world class food and employee safety, and achieve improved energy efficiency and environmental sustainability through a modern purpose built design. And in bringing all our Brisbane based employees under one roof, we expect significant employee culture and collaboration benefits."*

LOGOS' Head of Australia & New Zealand Darren Searle commented: *"We are delighted to be partnering with Youfoodz on this important project. LOGOS has a strong track record in developing world-class food and logistics facilities in Australia, New Zealand and across Asia and is looking forward to delivering this new purpose built facility for Youfoodz."*

Under the terms of the Lease Agreements, LOGOS, as landlord, is responsible for construction and associated build costs (based on Youfoodz design requirements), while Youfoodz will contribute approximately \$15 million to plant and equipment. Construction is expected to commence in Q2 FY2022 (subject to relevant council approvals). Upon practical completion, which is scheduled for Q1 FY2023, Youfoodz will enter into a long-term lease agreement over the site at which time Youfoodz will begin transitioning from its existing Brisbane based locations to the new facility. Youfoodz investment of \$15m in plant and equipment will be funded by proceeds allocated from the Company's IPO, and the scheduled completion date is consistent with the initial timeframe set-out in the Company's prospectus and subsequent announcements.

This announcement has been authorised for release by the Youfoodz Board.

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More information

For further information, investors are invited to visit our website www.investors.youfoodz.com.

Alternatively:

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About Youfoodz

Youfoodz specialises in the production and distribution of high quality and affordable fresh, readymade meals and other convenience food products for residential (home delivery), retail and corporate customers. Since inception in 2012, Youfoodz has delivered over 60 million ready-made meals to its home delivery, retail and corporate customers.

Products are marketed and distributed through an omni-channel sales model comprising a home delivery offering (B2C) and a business-to-business offering to supermarkets, independent grocers, petrol and convenience stores, corporate and government customers (B2B).

Youfoodz operates three production facilities in Brisbane, Australia and has developed a scalable, proprietary manufacturing technology to optimise production and supply-chain management. The Company's three facilities produce approximately 400,000 ready-made meals, 80,000 snacks and 45,000 drinks per week on average.

Additional information is available at: <https://www.investors.youfoodz.com>