



**Pure Foods Tasmania Ltd**  
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[www.purefoodstas.com](http://www.purefoodstas.com)

*ASX Announcement*

**Pure Foods Tasmania Limited (ASX: PFT)**

**9 May 2023**

## **Kidder Williams appointed to accelerate growth**

Pure Foods Tasmania Ltd (ASX:PFT) (**PFT** or the **Company**) is pleased to announce that it has appointed leading Food and Agri Investment Bank, Kidder Williams Limited (**Kidder**) to assist it in realising its growth ambitions. Kidder is led by David Williams who has a long and very successful association with Tasmania after listing Tassal (TGR) on the ASX in 2003 and advising on its \$1.65b acquisition in 2022. He has over 30 years' experience in mergers and acquisitions and capital raisings in food, agriculture and beverages.

### **Demand for our products is exceeding expectations**

There has been strong consumer acceptance of the Daly Potato Co brand's new Potato & Gravy product. Coles and Woolworths ranged it in March 2023 as a hot, ready to eat option to accompany the roast chickens in store. The take-up has exceeded expectations and this momentum is likely to accelerate as the colder months approach and the product is introduced into more stores nationally.

Combined with the launch of Daly's frozen vegetables range into IGA stores nationally, PFT is rethinking its strategy and resourcing for Daly, including further investment in automation and additional floorspace to support growth.

Malcolm McAully, Chairman, said: "We are very excited to be working with Kidder Williams. PFT has come a long way since its humble beginnings in 2015 and it has been a long-standing ambition to build a revenue base in excess of \$100 million while principally maintaining our core Tasmanian focus. We hope the relationship will introduce some exciting growth options.

Further, I am pleased to announce that our investment in Daly has been rewarded and the customer feedback and strong sales evidenced to date vindicate the Company's growth and product innovation strategy."

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

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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 the market penetration and distribution of our suite of brands and products globally. PFT's suite of brands and businesses includes Woodbridge Smokehouse, Tasmanian Pate, Daly Potato Co, Pure Tasmanian Seafood, Lauds Plant Based Foods, The Cashew Creamery and New Pastures.

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