



**THE FOOD
REVOLUTION
GROUP**

ASX Announcement

23 December 2020

Results of SPP Offer

The Food Revolution Group Limited (ASX: FOD) (**Company**) is pleased to confirm the completion of its Share Purchase Plan (**SPP**) offer, which closed on Monday, 21 December 2020. The SPP was announced to ASX on 3 December 2020.

The Company received applications for 14,230,000 shares for a total of \$498,050.

Under the terms of the SPP offer, the Company offered eligible shareholders in Australia and New Zealand the opportunity to apply for up to \$30,000 worth of new shares in the Company, for a targeted aggregate raise of \$500,000. The offer price for new shares was \$0.035, being the issue price under the \$4 million placement to institutional and sophisticated investors announced to ASX on 3 December 2020.

The Board has resolved to accept all applications in full.

Allotment and issue of the new shares will occur by Monday, 4 January 2021.

The Food Revolution Group CEO and Managing Director, Tony Rowlinson, commented, "I would like to thank all of our shareholders for their continued commitment to the Company. The funds received via the Share Purchase Plan, coupled with the \$4 million the Company raised from the institutional placement earlier this month will allow the Company to improve the operational performance and efficiencies of our Mill Park facility as well as increase the profile of our Original Juice Co and Juice Lab products.

"The Company is well placed as we move in to 2021 having secured higher prices with the major retailers in September, signed supply agreements with leading orange growers and delivered sales volumes well ahead of the previous corresponding period.

"With the global consumer trend towards food & beverages that provide immunity support continuing and the increased awareness of healthier alternatives, the outlook for the Company remains strong."

This announcement was authorised for release by the Company's Board of Directors.

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About The Food Revolution Group

The Food Revolution Group Limited (ASX: FOD) is an Australian-based food processing company that uses a combination of conventional juice processing equipment and custom-developed equipment and processes to manufacture a range of high-quality juices, fibres, infused fruits and fruit waters that are sold as branded products or ingredients to customers domestically and overseas.

FOD uses a range of processing technologies, including Current Counter Extraction (CCE) technology which was developed in conjunction with Australia's CSIRO to extract juice from fruit and vegetables. Its processing facilities are located in Mill Park, Victoria.

FOD is aiming to generate shareholder value through exploring opportunities for growth in the functional food, beverage and nutraceutical markets in Australian and key international markets, including China.