



**THE FOOD
REVOLUTION
GROUP**

ASX Announcement

29th March 2021

The Food Revolution Group – Strategic investment

The Food Revolution Group Limited (ASX: FOD, or 'the Company') advises that the Company has secured investment of \$3m from 2 strategic global institutions via Evolution Capital Advisors Pty Ltd.

Tony Rowlinson, CEO of the Company, stated "Having the support of these institutions and the capital raised from this placement strengthens the Company's ability to now deliver on its growth plans by:

- Supporting the Company's rollout of Juice Lab Wellness range, capital spend on new clean room plant and equipment in fast tracking the introduction of more wellness supplements from the new facility.
- Assisting in transition in the Company's overall financing. The strengthened balance sheet from this placement will position the Company's finances with extra financial capacity to help in the companies growth plans.

The company will update the market on other debt re-financing initiatives to further enable the Company's growth as these are finalised."

Placement Details

The Placement will result in the issue of 85,714,287 new fully paid ordinary shares at an issue price of \$0.035 per share to raise \$3 million before costs. The issue price of \$0.035 per share represents a 14% discount to the Company's last closing price of A\$0.040 per share on 26 March 2021 and a 10% discount to the 15-day VWAP of \$0.0388 per share.

In addition to the above ordinary shares issued, there will be an offer of attaching options offered, 1 option for every 3 ordinary shares issued at \$0.06 strike price, expiring 2 years from issue. A further 10,000,000 options will be issued to Evolutions Capital Advisors Pty Ltd at \$0.06 strike price, expiring 2 years from issue.

The Company will be issuing the above shares using its 7.1 and 7.1A placement capacity and will therefore not require shareholder approval. The number of securities issued using the entities 15% placement capacity under listing rule 7.1 is 115,121,393. The number of securities issued using the entities additional 10% placement capacity under listing rule 7.1A is 9,164,321.

Settlement of the Placement is expected to occur on Thursday, 1st April 2021, with allotment of the new shares scheduled for the following day.

This announcement was authorised by the FOD Board

For more information, please contact:

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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.