



**THE FOOD
REVOLUTION
GROUP**

ASX Announcement

20th September 2021

Original Black Label & Juice Lab brand expansions

The Food Revolution Group Limited (ASX: FOD, or 'the Company') is pleased to update the market on the consumer demand and distribution growth for its range of Original Juice Black Label, Juice Lab Wellness Shots and Juice Lab Carbonated Beverages.

Juice Lab Wellness Shots distribution network with Coles; increases to over 1,000 stores

- Juice Lab wellness shots launch sales have been exceeding both FOD and Retailers' expectations¹
- Juice Lab now have a 70% share of the fast-growing 'functional shots' category²
- The increased consumer demand and success of the Juice Lab brand has seen Coles commit to increase the distribution of the range from 477 stores to over 1,000 stores nationally

Juice Lab Carbonated Wellness Cans ranged nationally in Coles & Woolworths

- On the back of the strong consumer demand for the Juice Lab brand, Woolworths and Coles have agreed to range all 3 variants of our new carbonated beverage range
- The carbonated beverage range has been developed to address a gap in the market for healthy, functional, and low sugar carbonated products
- These exciting and innovative new products will be ranged in store from late Q1 FY22 and are anticipated to run across the peak summer beverage season

Expansion of Original Black Label range in Coles & Woolworths

- The Original Juice Black Label (OBL) is an iconic Australian brand. OBL continues to perform strongly in market, enjoying double digit sales growth reflecting its strong brand heritage and customer loyalty³
- On the back of extensive engagement with customers and retailers, the Company is launching an OBL range extension including a new 50% less sugar Original Black Label 1.5ltr range (Orange & Apple) and New Original Black Label Apple range
- The products will be in market from the end of September 2021 and have been accepted by both Coles and Woolworths
- The extension of the iconic OBL brand across Australia's major retailers is a reflection of strong consumer demand, and the quality of our products. We anticipate the range extension will have a positive impact on FY22 sales revenue and margins

¹ Sales expected 2-3 units per store per week, currently 7-9 units per store per week

² Source Data – IRI Australia Scan Data – 2021 YTD ending 15/08/2021 (*Scan Data calendar finishes 15th*)

³ 10% Growth – IRI Australia Scan Data – 2021 YTD ending 15/08/2021 (*Scan Data calendar finishes 15th*)

CEO Steven Cail commented, *“We are delighted with the strong growth and consumer demand we have seen for our Juice Lab Wellness Shots. Wellness and functional beverages are a growing segment in the Australian beverage sector and our Juice Lab range continues to grow market share. The increased distribution network through major retailers, such as Coles and Woolworths, is a reflection of consumer demand and our continued focus on product quality. We will continue to drive our support behind this fantastic product and we anticipate the range to contribute to our ongoing revenue growth.*

The new Juice Lab Carbonated Wellness cans allow the Company to enter the sizeable carbonated beverages market with a unique, healthy, and compelling offering that we are sure will resonate with our consumer base. The carbonated beverages offer the consumer a tasty and healthy plant-based drink that include benefits that align with our customers healthier lifestyle.

The expansion of our Original Black Label brand to include a 50% less sugar option reflects the increasing demand from consumers for healthy beverages. Our range of Juice Lab shots and carbonated beverage range are tapping into this growing trend and positioning the Company as a leading provider of functional and healthy beverages.

FOD’s Product Development team carefully formulated both an apple and orange juice product utilising our homogenisation technology that essentially reduces 50% of the sugar, whilst retaining our strong orange and apple tastes that our customers love.

The inclusion of Apple Juice in to the OBL product range builds upon our strong brand in the orange juice market and provides consumers with a product that adheres to the same ethos as our existing products. Apple Juice is the second biggest juice market in Australia and the extension of the OBL into the segment should deliver significant growth potential.

With new and increasing product ranges and strong demand for our core Original Juice product, the Company is well positioned to continue to drive operational and financial improvement in to FY22 and beyond.”



This announcement was authorised by the FOD Board

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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, wellness beverages and supplements 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 Australia and key international markets.