



15 June 2022

## Supply Agreement signed for NZ\$793,000 of Dried Ling Maw

### Highlights

- **NZCS has received a binding contract agreement from Aquadev Pty Ltd for NZ\$793,000 (AU\$715,000<sup>1</sup>) of Ling Maw, with NZ\$317,500 (AU\$286,000) of Ling Maw scheduled for delivery in July 2022, with an additional order worth NZ\$475,500 (AU\$429,000) planned for delivery in November 2022.**
- **NZCS will supply and pack Dried Ling Maw into Aquadev Pty Ltd branded 500g retail pack, with the Company maintaining the ability to sell Ling Maw wholesale to other companies in Australia.**
- **Aquadev Pty Ltd is a Victorian Food business distributing seafood and meat products.**
- **The supply agreement provides an indication that global trade is returning to normal and represents a significant sale for recently appointed Chief of Sales, Peter Fletcher, as he continues to leverage his industry network.**

Leading secondary producer of nutraceutical, seafood products and premium marine ingredients **New Zealand Coastal Seafoods Limited (ASX:NZS and NZSOA)** (“NZCS”, the “Company”) is pleased to announce that the Company has received a contract from Aquadev Pty Ltd (“Aquadev”) for NZ\$793,000 worth of Ling Maw, with NZ\$317,500 worth planned for delivery in July 2022, with a additional delivery worth NZ\$475,500 planned for delivery in November 2022.

**New Zealand Coastal Seafoods CEO, Andrew Peti, commented:** “We are very pleased to have received this significant contract for NZ\$793,000 of Ling Maw from Aquadev Pty Ltd, as it not only represents a substantial order for the Company, but also indicates that global trade is progressively returning to normal. The order was facilitated by NZCS’ Chief of Sales, Peter Fletcher, and the Company looks forward to strong sales over the coming period as Peter continues to leverage his network.”

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<sup>1</sup> AUD/NZD 1.11

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Pursuant to the arrangement, NZCS will provide Aquadev with branded 500g packets of Dried Ling Maw for retail sale in Australia, with the Company maintaining the ability to sell Ling Maw at wholesale to other companies in Australia.

Aquadev Pty Ltd (trading as Matchlessfoods) is a leading Victorian distributor of meat and seafood products and has been supplying the food businesses in Australia for over 10 years.

The supply contract provides an indication that global trade is returning to normal and represent a significant sale for recently appointed Chief of Sales, Peter Fletcher, as he continues to leverage his industry network.

Pursuant to the supply agreement entered into between Aquadev Pty Ltd and the Company, the Company has agreed that it will not supply Dried Ling Maw of certain specifications to any other persons for the purpose of branded retail sale within Australia (which for the avoidance of doubt, excludes the sale of the products at wholesale). The term of the agreement is one year, subject to the parties mutually agreeing to renew the term for up to three further one-year periods. The supply agreement contains industry standard provisions for an agreement of its nature including, without limitation, delivery and inspection of products, insurance, termination, and liability provisions.

## Authority

This announcement has been authorised for release by the Board of New Zealand Coastal Seafoods Limited.

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## About New Zealand Coastal Seafoods

New Zealand Coastal Seafoods (NZCS) is a New Zealand based, ASX listed, secondary producer of nutraceutical, seafood products and premium marine ingredients. The Company recently acquired Kiwi Dreams International Limited (KDI), a leading developer of innovative nutraceutical products and services including ingredient supply, quality and validation, as well as formulation and development.

Through the development of Nutraceutical projects, NZCS has recognised significant opportunities in this high growth market, with the global Nutraceutical market estimated at US \$230.9 billion in 2018.<sup>2</sup>

Harnessing the countries reputation for pure, pristine waters and fisheries provenance, NZCS utilise raw ingredients sourced from New Zealand's finest deep sea fishing companies, employing a nose-to-tail philosophy to create a range of high-value products.

The Company's mission is to share the sought-after flavours of sustainably-sourced, nutritious, healthy and organic goodness of New Zealand's seafood with Asian consumers, through expanding distributor, wholesale and consumer channels.

<sup>2</sup> <https://www.bccresearch.com/market-research/food-and-beverage/nutraceuticals-global-markets.html>

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