

Halo Completes the Sale of Land and Building in New Zealand and Reduces Debt

29 May 2023

Halo Food Co. Limited (ASX:HLF) ("**Halo**" or the "**Company**") announces in line with continued progress under the Strategic Review, the divestment of the land and buildings in New Zealand to Yarra Holdings Limited has completed and settled for NZD3.35m¹. The funds have been principally used to repay debt in both Australia and New Zealand.

The Arrowpoint senior debt facility has been reduced to \$11,050,000 (from a previous balance of \$12,350,000 as at 31 March 2023) and the New Zealand finance facilities with ANZ Bank have been repaid in full. Total debt facilities drawn across Halo have reduced to \$11,050,000² from \$15,514,000 as at 31 March 2023. The balance of funds from the NZ sale of land and buildings of approximately \$300k have been retained for general working capital purposes.

As previously announced, the land and building will be leased back on market terms as Halo continues to own and operate the NZ business.

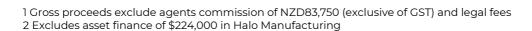
Release of this announcement was authorised by the Halo Board of Directors.

Further Information

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About Halo Food Co. Limited

Based in Sydney and Melbourne, Australia and Christchurch, New Zealand, Halo Food Co. Limited is an established brand owner, manufacturer and exporter of formulated health and wellness products. Halo Food Co. is a leading Australian and New Zealand brand owner, developer and manufacturer in the health and wellness sector, with dry powder, ready to drink UHT and protein bar health and wellness-based product capability. In addition to Halo Food Co.'s own brands, the company is a trusted production partner, contract packing for well-known brands in Australia, New Zealand and internationally. The Company's purpose-built production facilities in Australia and New Zealand offer a wide range of dairy, health and wellness and nutritional packing solutions, meeting the diverse needs of consumers from different markets and cultures. Please visit www.halofoodco.com for further information.

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