

Divestment of The Healthy Mummy

11 August 2023

Halo Food Co. Limited (ASX:HLF) (“**Halo**” or the “**Company**”) announces that in line with the strategic review being undertaken by the Company, it has divested 100% of the share capital of The Healthy Mummy Holdings and related subsidiaries to Hairmop Pty Limited, trading as Mosh.

Mosh is the leading men’s healthcare platform in Australia, and has recently launched its female brand Moshy.

The transaction simultaneously signed and completed following market close on Thursday, 10 August 2023.

The key terms of the divestment are as follows:

- Purchase price of \$588,540 for 100% of the share capital of the Healthy Mummy entities and in settlement of the intercompany debt owed to Halo Manufacturing;
- Mosh to assume all liabilities of The Healthy Mummy;
- All The Healthy Mummy employees are to remain with The Healthy Mummy entities and transfer across with the sale;
- There are no conditions precedent or subsequent to the transaction;
- Halo and Mosh have entered into an arms length and exclusive manufacturing agreement for the future production of The Healthy Mummy powders, including smoothies and weight loss shakes for an initial term of 18 months.

Halo previously impaired the acquisition of The Healthy Mummy by \$11.3m at the end of the 2023 Financial Year as released to market on 31 May 2023. This impairment was driven by softer sales in the e-commerce and digital business and contributed to the strategic review undertaken by Halo.



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

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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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