



Bubs Australia Limited
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Media Release and ASX Announcement

Bubs Australia makes ASX debut

Sydney, 3 January 2017:

Bubs Australia Limited ("Bubs"), an award winning specialist manufacturer of infant milk formula and organic baby food today traded on the Australian Stock Exchange (ASX) for the first time under the ASX code: BUB as part of a relisting of a repurposed Hillcrest Litigation Services Limited ("Hillcrest").

Mrs Kristy Carr, Executive Managing Director and Founder of Bubs said: "We are very pleased with our first day's trading.

"We appreciate the tremendous support the capital raising and relisting has attracted from new and existing retail and institutional investors who share our vision and belief in the future of the fast growing infant and organic food segment.

"Over a decade of work has gone into creating a business with innovative products of the highest quality, establishing a strong platform for future growth. We are now well placed to grow our presence in the Australian market, which already includes nationwide ranging in Coles supermarkets, together with expanding our Asian footprint and e-commerce business into China.

"Once again, we thank all our investors, especially our cornerstone investors, for their support on our journey, and look forward to a prosperous future together," Mrs Carr said.

Cornerstone investors in Bubs and its subsidiaries include Ellerston Capital, the founders of Wattle Hill Capital, and an investment company of Nancy and Richard Zhang, the founder of JD.com, providing the company with strong existing links to the Chinese marketplace.

The relisting of Bubs follows the granting of Hillcrest shareholder approval for a change of business purpose, the acquisition of The Infant Food Holding Co Pty Ltd ("IFC"), the owner of the Bubs operations, brand and intellectual property, and a prospectus offering of \$5.15 million to progress the development and marketing of the Bubs business and provide working capital for sustainable growth.

Commercial Director for Infant Milk Formula, Nicholas Simms said; "Becoming a listed company was a key step in the transformation of Bubs from its humble beginnings, to inspire new generations of happy, healthy bubs both in Australia and internationally.

"Listing on the ASX provides Bubs with an excellent foundation from which to grow our business. We are in an attractive segment with a scalable platform to take advantage of future opportunities, especially in relation to the strong appetite for high quality Australian food products across China and Asia.

"I look forward to working with our investors and stakeholders to fulfill our long-term goals," said Mr Simms.

Bubs shares were relisted at the prospectus price of \$0.10 per share and closed at \$0.135 per share, an increase of 35 percent. At close of ASX trading, Bubs had a market capitalisation of approximately \$32.2 million.

END



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EDITORS' NOTES

About Bubs Australia

- Established 2005.
- Based in Sydney, Bubs has continually innovated and launched infant formula and organic baby food products that cater for all stages of development from newborn to toddler. Including prepared food brand *Bubs Organic* and a unique digestion friendly Bubs Advanced Plus+ *Goat's Milk Infant Formula*.
- 1st organic baby food pouch range to launch in Australia and certified by Australia's largest and most trusted certification body Australian Certified Organic (ACO).
- Member of Infant Nutrition Council and signatory of MAIF agreement.
- Recipient of multiple industry and consumer awards, including 2016 National Finalist for Best Organic Product.
- Bubs products are sold in thousands of stores in Australia and internationally, across major supermarkets, pharmacies and health food chains.
- The senior management has 40 collective years of experience in the FMCG and infant food industry, including Bubs, Mars Inc, HJ Heinz and five:am organics amongst others.

Key Executives

Mrs. Kristy Carr – Executive Managing Director and Bubs Founder

Mrs. Carr has an in-depth knowledge of the infant category. Prior to co-founding the Bubs brand, Mrs. Carr lived in Asia for over a decade and was International Communications Strategist for Cathay Pacific. As a mother of three, Mrs. Carr has first-hand experience when it comes to new product development and mum-to-mum insight.

Mr. Nicholas Simms – Commercial Director Infant Milk Formula

Mr. Simms is an FMCG specialist with over two decades of experience in management positions within leading FMCG companies including Mars Inc, HJ Heinz, PZ Cussons & five:am, the market leading producer of organic yoghurt and cereals.