



Bubs Australia Limited
ACN 060 094 742
2-4/6 Tilley Lane, Frenchs Forest
NSW 2086 Australia

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COMPLETION OF ACQUISITION OF NULAC FOODS AND INTEREST IN DAIRY PROCESSING FACILITY

Sydney, 21 December 2017: Bubs Australia Limited (ASX: BUB) is pleased to announce that all conditions precedent to its acquisition of:

- 100% of NuLac Foods Pty Ltd;
- 49.9% of the entities that own and operate a milk processing facility located in Keysborough, Victoria; and
- 49.9% of New Zealand Nutritional Goat Company Limited,

(collectively, the **Transaction**), as announced to ASX on 3 November 2017, have been satisfied, and the Company has completed the Transaction.

In accordance with the Sale and Purchase Agreement, the Company has also issued a total of 76,802,684 ordinary shares to the Sellers by way of consideration for the Transaction, equalling 19.9% of the Company's issued share capital (**Consideration Shares**).

The Consideration Shares have been put in voluntary escrow, with 50% of the Consideration Shares to be released 12 months after the date of completion, and the remaining 50% to be released 24 months after the date of completion. During this time, the Sellers will not dispose of any Consideration Shares the subject of the escrow except:

- in customary circumstances (including to accept an offer under a takeover bid);
- to transfer the Consideration Shares to a relative, provided the relative enters into an escrow arrangement on the same terms; or
- if Bubs fails to make a deferred payment required under the Sale and Purchase Agreement.

Bubs Australia's Chairman, Dennis Lin said: "Following completion, Bubs becomes Australia's only vertically integrated producer of goat infant formula, a major step in our strategic ambitions and one that brings a new level of optionality on our journey.

We have now a clear pathway to provenance as an end-to-end producer, together with the intellectual property and manufacturing expertise to underpin the growth in our strong domestic business and leverage our exposure to the Chinese market."



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For further information regarding the Transaction, please refer to the Company's ASX announcement dated 3 November 2017.

Bubs Australia is also pleased to announce that John Gommans has been appointed as an additional director of the Company, as foreshadowed in the 3 November 2017 announcement.

"John will be a great asset to the business, and I and the other members of the Board look forward to working with him", said Mr Lin.

Jay Stephenson
Company Secretary

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Investor and Media Inquiries:

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About Bubs Australia Limited (ASX: BUB)

Bubs Australia is engaged in the business of inspiring new generations of happy, healthy bubs through its premium range of Australian made organic baby food and specialty infant milk formula products, providing quality infant nutrition for the first 1,000 days of life.

Founded in 2006 in Sydney Australia, Bubs Australia develops and markets innovative infant nutrition products that give parents and their bubs reason to 'smile from the inside™.'