



**THE FOOD  
REVOLUTION  
GROUP**

ASX Announcement

26 September 2018

## **FOD completes Tranche 1 of \$20.25 million strategic investment**

### **Highlights:**

- **FOD receives first tranche payment (\$1 million) from Careline as part of the strategic investment announced 10 September 2018**
- **The first tranche settled ahead of schedule as Careline and FOD look to expedite their business plan to expand internationally into China**

**Melbourne, 26 September 2018:** The Food Revolution Group Limited (ASX: FOD) is pleased to announce it has issued 18,518,519 ordinary shares to Careline Australia Pty Ltd ahead of schedule in line with Tranche 1 of a \$20.25 million strategic investment headed by Careline and its CEO Dr Norman Li.

FOD announced the strategic investment and a Chinese distribution deal with Careline on 10 September 2018. Careline is incentivised to rapidly grow FOD's distribution and product expansion from ~A\$35 million to up to \$500 million within three to five years as part of the deal.

Tranche 1 was a \$1 million investment in FOD. There are five tranches comprising the \$20.25 million investment. Tranche 2, an investment of \$2.51 million, expected to be made before the end of October 2018, after which Dr Li will be appointed Chairman of The Food Revolution Group and have the right to appoint an additional two directors to the FOD Board.

Quote from Norman Li

“Post the announcement of my strategic investment I have had strong interest from my distribution network for the products we are looking to develop in conjunction with FOD. I am looking to expedite my investment and position on the board so we can jointly take advantage of the significant opportunity in the Chinese market. I look forward to joining the board and executing the business plan in the very near term”

**For more information, please contact:**

**Bill Nikolovski**

Executive Chairman

+61 3 9982 1451

[bill@thefoodrevolutiongroup.com.au](mailto:bill@thefoodrevolutiongroup.com.au)

**Nathan Ryan**

Investor/media relations

[nathan.ryan@nwrcommunications.com.au](mailto:nathan.ryan@nwrcommunications.com.au)

+61 420 582 887

### **About The Food Revolution Group**

The Food Revolution Group Limited (ASX: FOD) is an Australian-based food processing company that uses a combination of conventional juice processing equipment and custom-developed equipment and processes to manufacture a range of high-quality juices, fibres, infused fruits and fruit waters that are sold as branded products or ingredients to customers domestically and overseas.

FOD uses a range of processing technologies, including Current Counter Extraction (CCE) technology which was developed in conjunction with Australia's CSIRO to extract juice from fruit and vegetables. Its processing facilities are located in Mill Park, Victoria.

FOD is aiming to generate shareholder value through exploring opportunities for growth in the functional food, beverage and nutraceutical markets in Australian and key international markets, including China.