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ASX Announcement
(ASX: ERG)

Eneco Refresh Appoints Korean Distributor

Eneco Refresh Ltd (Eneco) is pleased to announce that its wholly-owned subsidiary, Refresh Waters Pty Ltd (Refresh), will now be distributing its Akuna Blue and Akuna Springs bottled water in Korea.

Akuna Blue and Akuna Springs have been sold in Korea since early 2018. Both brands are trademarked in Korea. Supply was disrupted when NT Beverages went into administration but the acquisition of NT Beverages by Refresh has now enabled its continued supply.

Refresh has appointed Jeong Won FD Co Ltd (Jeong Won) as its exclusive distributor for Korea. Jeong Won is a distributor of fast-moving consumer goods, including cosmetics, food and beverages. It has been in business since 2007, previously as Jace Company. According to Korean market research firm Taurus Investment and Securities, South Korea's bottled water market is expected to surpass one trillion won (A\$810 million) by 2020 on the back of rising popularity among single-person households and the use of online shopping platforms.

Jeong Won's Sales Director Mr Goan Tae Kim said

"We are glad to be able to continue the distribution of Akuna Springs and Akuna Blue in Korea. It is good that the brands are now owned by a well-respected and experienced company."

Refresh has previously exported its Oxyfresh oxygenated water to Singapore and its Refresh Plus energy drink to Malaysia. The acquisition of the Darwin business has opened up further export opportunities.

Eneco's Managing Director Mr Henry Heng said

"We are pleased to work with Jeong Won who has demonstrated their marketing capability. Shipments will resume soon. We are now pursuing more export opportunities for our high-quality spring water which has a natural pH of 8 – a product that is very popular in north Asia."

For more information, please contact:

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Executive Chairman

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