



**THE FOOD
REVOLUTION
GROUP**

ASX Announcement

3 September 2020

FOD secures juice price increases from major domestic retailers

The Food Revolution Group Limited (ASX: FOD, or 'the Company') is pleased to update the market on the outcome of pricing discussions with major Australian retailers.

Financial Highlights

- **FOD has secured significant price increases with all of our major retailing customers for the Original Black Label (OBL) juice products.**
- **The price increases will commence from the end of September and provide strong revenue momentum for the company in to FY21.**
- **On top of the price increases, FOD has experienced a strong start to FY21 with YTD beverage sales and profit levels significantly above corresponding FY20 levels.**
- **With improving volumes, strengthening prices, security of raw material supply and a focus on operational efficiencies and cost control, FOD is well positioned, subject to broader macro-economic conditions, to deliver improved financial performance in FY21.**

Food Revolution Group CEO and Managing Director, Tony Rowlinson, commented *"We would like to sincerely thank our major customers for their support in accepting higher prices for our OBL Brand. With the orange juice industry significantly impacted by drought, fires and COVID-19 that has led to short supply and extremely high costs, we are relieved as to the positive outcome. The strong sales volumes we have experienced YTD reflect the growing demand in the fresh juice market as consumers place a growing importance on vitamin enriched and functional beverages to help build their immune system.*

"The improvement in volumes and price coupled with our internal initiatives on operational efficiencies and cost reduction will help deliver higher profits and positive cash in the coming years."

This announcement was authorised by FOD Board

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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.