



9 September 2020

First Purchase Order received from Dr. Behr with Year One Order Quantities Increased

Highlights

- **First Purchase Order received from Dr. Behr with dispatch to Germany scheduled for before end of September 2020, marking the Company's first shipment into the European market.**
- **Dr. Behr has increased the Year One order quantity revenues under the Strategic European Supply Agreement by NZ\$85,000 to NZ\$518,000 (AU\$476,000¹), which is a result of increased order volumes for defatted mussel powder.**

Leading secondary producer of nutraceutical, seafood products and premium marine ingredients, **New Zealand Coastal Seafoods Limited (ASX:NZS)** ("NZCS", the "Company") is pleased to announce that under its Strategic European Supply Agreement with Dr. Behr ("Supply Agreement"), NZCS has received the first Purchase Order from Dr. Behr for NZ\$57,600 (AU\$53,000) of mussel powder, with dispatch to Germany via airfreight expected before the end of September 2020.

With strong demand in the European market, Dr. Behr has increased the Year One order quantity revenues under the Strategic European Supply Agreement to NZ\$518,000, which is a result of increased order volumes for defatted mussel powder ordered.

NZCS CEO, Andrew Peti, commented: "We are very pleased to have secured our first sale in the European market, with our partner, Dr. Behr, already indicating a strong demand for our products in that market, with an increase of Year One order quantities so soon after execution of the Supply Agreement. We look forward to continuing to expand our relationship and product offerings to Dr. Behr over the coming months."

¹ NZD / AUD 0.92

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As announced on 10 August 2020, the Company has entered a strategic one year Supply Agreement with Dr. Behr, for the sale of green lip mussel powders and oils, with the opportunity to expand revenues as the Company develops additional nutraceutical products including oyster powder, Undaria (seaweed) powder, marine collagen powder, nootropic products and cognitive enhancers.

NZCS aims to work with Dr. Behr as a strategic partner for the further development of marine grade nutraceutical powders, as the Company seeks to expand distribution of these product offerings in new and existing territories.

The Supply Agreement and Purchase Order aligns with NZCS's growth strategy of entering new markets and improving profit margins by extending the range of products.

This announcement has been approved by the Board of New Zealand Coastal Seafoods Limited.

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About New Zealand Coastal Seafoods

New Zealand Coastal Seafoods (NZCS) is a New Zealand based, ASX listed, secondary producer of nutraceutical, seafood products and premium marine ingredients. The Company recently acquired Kiwi Dreams International Limited (KDI), a leading developer of innovative nutraceutical products and services including ingredient supply, quality and validation, as well as formulation and development.

Through the development of Nutraceutical projects, NZCS has recognised significant opportunities in this high growth market, with the global Nutraceutical market estimated at US \$230.9 billion in 2018.²

² <https://www.bccresearch.com/market-research/food-and-beverage/nutraceuticals-global-markets.html>

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ASX Announcement

NEW ZEALAND
COASTAL SEAFOODS



Harnessing the countries reputation for pure, pristine waters and fisheries provenance, NZCS utilise raw ingredients sourced from New Zealand's finest deep sea fishing companies, employing a nose-to-tail philosophy to create a range of high-value products.

The Company's mission is to share the sought-after flavours of sustainably-sourced, nutritious, healthy and organic goodness of New Zealand's seafood with Asian consumers, through expanding distributor, wholesale and consumer channels.

NZCS's growth strategy is focused on the development of a new nutraceutical product range and increasing production and sales of its flagship, collagen-rich, dried ling maw range and developing high-value ready-to-eat, FMCG products for export into new and existing markets.

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