



**Heritage Brands Limited**  
**ACN 081 149 635**  
**30 Bando Road,**  
**Springvale VIC., 3171**

27<sup>th</sup> June 2024

NSX Announcement

In the cleansing notice lodged by Heritage Brands Limited ("the **Company**" or "**HBA**") on 4 March 2024 in connection with the Company's non-renounceable rights issue completed earlier this year, the Company advised it was in negotiations to sell the Innoxia brand for a sum of \$800,000.

HBA is pleased to announce that it has now entered into an agreement to sell its wholly owned subsidiary, Innoxia Marks Pty Ltd ("**Innoxia Marks**"). Innoxia Marks has never traded and owns the "Innoxia" brand name and associated trade marks. It owns no other assets. The party that has agreed to buy Innoxia Marks is Metro Cafe Sydney (No.1) Pty Ltd ("**Metro Café**") and the purchase price agreed to be paid by Metro Café is \$800,000. Following a competitive tender process for the sale of the Innoxia brand, no prospective buyer matched the price offered by Metro Cafe.

Under the terms of the sale agreement, HBA is granted a licence to distribute Innoxia product in consideration for paying a royalty to Metro Café of 10% of net sales price achieved on product sales.

Metro Café is associated with William McCartney, a director of the Company.

The sale is subject to some conditions which the Directors of the Company expect to be satisfied in July 2024.

The decision to sell the Innoxia brand followed a review of the Company's brand portfolio, which review determined that Innoxia was a non-core brand. The sale of the Innoxia brand will allow HBA to concentrate on its core brand priorities.

Stephen Mason  
Company Secretary