



## **Angel achieves all-time record month in October as economy re-opens and oyster demand continues to grow**

***Sales increased 20% on September and 100% on August; showing strong momentum heading into peak demand season***

3 November 2021 – Angel Seafood Holdings Ltd (ASX: AS1) (the “Company” or “Angel”) is pleased to announce that it achieved a record month of sales in October 2021, selling 1.4 million oysters and setting a new monthly revenue record of \$1.2 million. Oyster sales were up 20% on September and 100% on August, and up 120% on October last year, with prices remaining strong. This result reflects the added scale in the Angel business, and the strong demand for high quality oysters as Victoria and NSW economies re-open.

Commenting on the record month, Angel CEO and founder, Zac Halman, said:

*“We are very encouraged by the strong momentum we are seeing in our business. Having built our retail sales channel over the last 18 months, which continues to see growing demand, we are now seeing the benefits of the restaurant and food service channels re-opening in major markets.*

*“We have been able to grow the Angel business across incredibly challenging times in the last 18 months, all the while continuing to build scale in our business. We now have a record amount of healthy oysters on hand, ready to meet the surge in demand we are seeing across all key channels, and as we head into the peak demand period.*

*“Our growth initiatives towards increasing production capacity to 20 million oysters per annum and increasing profitability are progressing very well. Efficiencies being achieved through the flip farm trials will increase production capacity and lower average costs going forward, and we are on track to sell our first-ever summer oysters in early 2022, which will extend Angel’s sales season to a full calendar year.”*

*This announcement was approved for release by the Board.*

### **Further Information**

Any questions or requests for further information should be directed via email to:

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#### About Angel Seafood Holdings Ltd

Angel Seafood is a producer of fresh, clean and consistently high-quality oysters that don't compromise the environment. Angel has grown from a family-operated South Australian business and has rapidly developed from a traditional oyster-growing business into a premium, innovative and organically certified producer of Coffin Bay Oysters. The Company primarily sells oysters to the domestic market; however, exports represent a substantial long-term growth opportunity.

Angel Seafood is the Southern Hemisphere's largest sustainable and organic certified pacific oyster producer.