



Angel secures Global Expansion Program funding

Funding to accelerate export market development initiatives

30 June 2021 - Angel Seafood Holdings Ltd (ASX: AS1) (the "Company" or "Angel"), the largest producer of certified organic and sustainable pacific oysters in the Southern Hemisphere, is pleased to announce that it has been selected to participate in the South Australian government-funded Global Expansion Program, with a focus to grow export capability and capacity into new and existing markets.

The Global Expansion Program is a four-year funding program targeting South Australian businesses with solid growth and potential to diversify or boost their presence in existing or new markets. Angel is among 20 South Australian businesses to be selected to benefit from the initial \$1 million funding program. Participants of the program were announced by South Australian Minister for Trade and Investment, Stephen Patterson, during his visit to Port Lincoln as part of Showcase SA's Business Accelerator series.

Commenting on the Global Expansion Program, Angel's CEO and Founder, Zac Halman, said:

"Export of our premium organic oysters into emerging high value markets such as South-East Asia and Middle East is a significant part of our three-pillar growth strategy to increase scale and profitability. We thank the South Australian government for recognising Angel's potential among other South Australian businesses and promoting our products."

"The funding and assistance from the state government will help Angel to obtain professional services to gain insights into new and existing markets, and to establish new partnerships that will accelerate our efforts to increase exports. We are very excited to be part of this program and look forward to achieving further traction in new high value export markets."

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 do not 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.

Forward Looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, variations in spat supply, production estimates and growth and mortality rates from those assumed, as well as the impact of governmental regulation.

The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.