



ASX Announcement

19 June 2019

Invigor's Sun Asia Group Secures \$A25m PA Australian Produce Sale Agreement

- On 29 May 2019, Invigor announced the acquisition of Sun Asia Group to deliver Smart Farm to consumers in the Asian market place.
- As part of the business acquired Sun Asia has secured a major contract that brings substantial revenue with an order book worth potentially +\$25m per annum.
- Order to be filled over 12 months – initial delivery for the first \$A2m worth of produce
- Mayurseh Protenz, part of India's Mayuresh Group, is one of India's major agriculture companies requiring supply of product to their customers in Asia
- Mayurseh Protenz to consider Sun Asia Group to be its exclusive Australian product supply partner.
- Substantial progress made on Farm to Plate strategy using WeChat and EasyGo for China market with further announcements to be made shortly.

Invigor Group Limited (ASX:IVO) ("**Invigor**" or "**the Company**"), is pleased to confirm that Sun Asia Group, which the Company acquired (see ASX announcement 29 May 2019), has secured a A\$25 million per annum Sale Agreement for the supply of Australian produce into Asia. This annual Sales Agreement at healthy margins has the first \$A2 million of Australian produce contracted for delivery in the coming months. Payment for the product will occur before shipment.

The customer is Mayuresh Protenz one of India's largest Agriculture companies and which is a division of Indian conglomerate Mayuresh Group. See <https://mayuresh.in/>. Mayuresh Protenz has supply agreements with a broad range of Asian customers and Sun Asia will supply products to these customers directly from Australia utilizing the Smart Farm solution, comprising Products including chick peas, table grapes, stone fruit and citrus. Mayuresh Protenz will consider making Sun Asia its exclusive Australian supplier.

The sourcing of supply of Australian produce is a critical element of the Smart Farm division together with the establishment of our distribution systems. The Agreement with Mayuresh Protenz demonstrates to Australian producers that Sun Asia is able to deliver strong and reliable Asian customers. The Company is making excellent progress in developing distribution channels and systems with Winning Group and their EasyGo Smart Retail division and the potential to utilize WeChat as a marketing channel.

Comment

Invigor's CEO, Gary Cohen commented: *"This Sales Agreement is a pleasing start to Sun Asia Group's Farm-to-Plate growth strategy and Mayuresh Protenz is an excellent partner that gives us wide distribution channels into multiple Asian markets. What attracted them to Sun Asia Group was the excellent relationship that Sun Asia has with Australian producers and the potential that Invigor's technology can bring to this potential partnership. They are a sophisticated food supplier that see value in our back-end capabilities and payment channels, especially WeChat Pay which is a growing and accepted payment channel for many of their end customers."*

Sun Asia's Geoff Shannon added: *"Securing this Sales Agreement has been several months in the making and Mayuresh Protenz have been very rigorous in assessing our supply channels, quality control and relationships with farmers before committing to this initial contract. Seamless delivery of product is the*



key to expanding this agreement beyond its current A\$25 million annualised value. We have every confidence that we can achieve this.

For further information, please contact:

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About Invigor Group

Invigor Group (ASX: IVO) is a B2B data intelligence and solutions company that turns data analytics into dollars for the retail and service industries. Invigor's innovation in owned retail platforms and unique cross-channel data ecosystem allows businesses to have a holistic view of their customers and competitive landscape to not only understand, but effectively engage with today's physical and digital consumers. Combined with proprietary data and predictive engines, Invigor Group provides strategic insights and recommendations that empower businesses to successfully influence future customer strategy and increase long-term profitability.

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