

28 November 2018

ASX CODE: BFC

APPOINTMENT OF NEW CHIEF EXECUTIVE

Beston Global Food Company Limited ('BFC' or the 'Company')(ASX:BFC) is pleased to announce the appointment of its new Chief Executive Officer, Mr Jonathan Hicks. Mr Hicks comes to BFC with a wealth of knowledge and global experience in the Dairy Industry. He is a Cheese Maker by training and spent the early part of his career working for dairy companies and retail supermarket companies in the UK.

Over the last 20 years, Jonathan has held senior positions within the Australian Dairy Industry, including Bega Cheese Limited and Tatura Milk Industries Limited and was part of the executive team which took Bega Cheese Limited to an IPO in 2011.

He was the Chief Executive of Pure Dairy Australia, a successful Australian-based international dairy trading company from 2014 until 2017. He then became Managing Director of an advisory firm operating across a range of agribusiness and manufacturing platforms, particularly in the dairy and pharma industries.

The Executive Chairman of BFC, Dr Roger Sexton said that the appointment of Jonathan Hicks reflected a strategic decision by the Board of BFC to increase the utilization of the productive capacity at BFC's dairy factories to drive profitability while at the same time shifting more of the Company's sales revenues into higher margin earning segments of the market.

The appointment would also assist with the Company's push to exploit the opportunities which exist in global markets for dairy nutraceutical products.

"With his background and experience, Jonathan is the right person at the right time for BFC", Dr Sexton said. "While dairy is front and centre of our plans to grow revenues and profits in the short term, he has the expertise to extract value from all areas of our business: meat, seafood and health/nutrition in addition to dairy".

Dr Sexton paid tribute to the former CEO for BFC, Mr Sean Ebert who stepped down from the position on 31 October 2018, after advising the Board that he felt that he may not have the appropriate skillset to take the Company through its next phase of growth.

"Sean has done a great job in taking the Company through the first phase of its post IPO growth strategy and asset build-out", Dr Sexton said.

Jonathan Hicks will take up his position as CEO, based in Adelaide, on Monday, 7 January 2019. Dr Sexton will continue in his executive capacity until this date and then resume his position as Chairman of the Board.



BESTON GLOBAL FOOD COMPANY

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Mr Hicks said that he is both humbled and privileged to have been offered and accepted the position. "I am looking forward to supporting the continued growth and emerging capability of the Company's well regarded dairy assets, both domestically and internationally, in addition to continuing to shape and grow the Group's complementary business platforms," he said.

ABOUT BESTON GLOBAL FOOD COMPANY

Beston Global Food Company Limited (ASX:BFC) is a leading Australian food, beverage and nutritional company producing premium products across dairy, meat, seafood, health and nutritional sectors. BFC comprises wholly-owned and operated businesses and a collection of investee companies to hold a diverse portfolio of natural and clean premium Australian produced products.

For more information please visit www.bestonglobalfoods.com.au



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