



Bubs Australia Limited  
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2-4/6 Tilley Lane, Frenchs Forest  
NSW 2086 Australia

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17 December 2018

### SHARE RELEASES FROM ESCROW

- *Shares and options escrowed as part of the ASX listing in 2017 to be released 3 January 2019*
- *NuLac Vendors intend to retain voluntary escrow shares released 20 December 2018*
- *Continuing strong trading fundamentals*

Pursuant to ASX Listing Rule 3.10, Bubs Australia Limited (ASX: BUB) advises that 47,964,050 ordinary shares and 5,839,242 options exercisable at 10 cents will be released from escrow on 3 January 2019. The company will apply to the ASX for quotation of these shares on 3 January 2019 pursuant to ASX listing Rule 2.8.2.

The Company also advises that 38,401,340 ordinary shares that were issued in relation to the NuLac Foods acquisition are released from voluntary escrow on 20 December 2018.

### Commitment from NuLac Foods vendors and Bubs Australia CEO

The Company also advises that it has confirmed with the NuLac Foods vendors and Bubs Australia CEO, who collectively are substantial holders of the ordinary shares being released from escrow, that they intend to hold their shares.

Mrs Carr has not sold any unrestricted shares since time of listing, and intends to retain her shareholding, including the escrow shares upon their release.

On behalf of the Vendors of NuLac Foods, Mr John Gommans, now a non-executive director of Bubs Australia said: "We are pleased with the integration of the NuLac Foods business with that of Bubs, which has resulted in significant increased demand for milk supply, and we continue to fully support the Bubs global vision. As such, we are very happy to continue our active shareholding in Bubs."

Mrs Kristy Carr, Bubs Australia Founder and Chief Executive said: "Since bringing the two businesses together, we have been working hard on integration and reinforcing our provenance story as well as committing to a number of product development initiatives across the portfolio."

"Most importantly, we have been greatly encouraged in recent weeks with sales growth into the Chinese market on both the major sales days just past, including Singles Day and Double Twelve. December will deliver the largest monthly revenue for the Company on record, and we anticipate the Half Year gross revenue to close in excess of \$20 million.

"Trading fundamentals for Bubs, both domestically and export, remain strong into calendar year 2019," Mrs Carr said.



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**ABOUT BUBS AUSTRALIA LIMITED**

Founded in 2006 in Sydney, Bubs Australia is engaged in the business of *inspiring new generations of happy, healthy bubs* through its range of Australian made premium infant nutrition products. Bubs® speciality infant formula and organic baby food caters for a child's first 1,000 days of life.

Bubs Australia is the leading producer of goat dairy products in Australia with exclusive milk supply from the largest milking goat herd in the country, and Australia's only vertically integrated producer of goat milk infant formula.

Other dairy brands in the Company's portfolio include CapriLac® fresh goat milk, yoghurt, and milk powder, and Coach House Dairy® flavoured Jersey milks. Products are widely sold in major supermarkets and pharmacies throughout Australia, as well as exported to China, South East Asia, and the Middle East.

Consumer Website: [bubsaustralia.com](http://bubsaustralia.com)  
Investor Centre: [investor.bubsaustralia.com](http://investor.bubsaustralia.com)