

WALMART SALES AND PURCHASE ORDERS

24 May 2021

- Keytone has recorded triple the sales to Walmart China in the five months to May 2021 compared to the same period last year
- Sales and confirmed forward orders for the five months to May 2021 totalled NZD3.3m, compared with NZD1.2m for the same period last year
- Keytone has received a further confirmed purchase order for NZD1.4m, in addition to the sales of NZD3.3m, from Walmart China to be delivered through Q3 2021

Keytone Dairy Corporation Limited (ASX:KTD) (the “Company” or “Keytone”) is pleased to announce it has recorded significantly higher sales from Walmart (China) Investment Co., Ltd (“Walmart China”) for the manufacture of whole and skim milk powder for Sam’s Club West, Inc. (China) (“Sam’s Club China”) in calendar year 2021 with further substantial purchase orders received.

Specifically:

- NZD3.3m sales and forward orders recorded for the five months to May 2021, approximately 3x larger than the prior corresponding period in 2020; and
- Receipt of a further confirmed purchase order of NZD1.4m, in addition to NZD3.3m above, for Sam’s Club China product to be delivered through the third quarter of calendar year 2021.

The products will continue to be manufactured in Keytone’s New Zealand facilities.

Keytone’s CEO Danny Rotman commented, “Our international track record, strategic partnerships and growth in powdered dairy continues, underpinned by our fully licensed and accredited facilities in New Zealand. The strong growth is testament to the efficiency and quality of our facilities and team in New Zealand. We are continually seeking new business opportunities with our existing clients, forging new relationships with others and will update the market with new material contract wins and forward orders as they come to hand.”

The release of this announcement was authorised by the Non-Executive Chairman, Mr. Peter James, on behalf of the board.

Further Information

Jourdan Thompson
Chief Financial Officer, Keytone Dairy Corporation Limited
Email: investors@keytonedairy.com
Tel: +613 9587 6483

About Keytone Dairy Corporation Limited

Based in Sydney and Melbourne, Australia and Christchurch, New Zealand, Keytone Dairy Corporation Ltd is an established manufacturer and exporter of formulated dairy products and health and wellness products. Keytone Dairy's wholly-owned subsidiary Omniblend is a leading Australian product developer and manufacturer in the health and wellness sector, with both dry powder and ready to drink health and wellness-based product capability. In addition to Keytone Dairy's own brands, the company is a trusted production partner, contract packing for well-known brands in Australia, New Zealand and internationally. The Company's purpose-built production facilities in Australia and New Zealand offer a wide range of dairy, health and wellness and nutritional packing solutions, meeting the diverse needs of consumers from different markets and cultures. Please visit www.keytonedairy.com for further information.

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