

MATERIAL MILK POWDER ORDER RECEIVED & NEW ZEALAND TRADING UPDATE

9 March 2022

Halo Food Co. Limited (ASX:HLF) ("**Halo**" or the "**Company**") is pleased to announce the receipt of a new material purchase order for milk powder to China and a trading update of the New Zealand business of Halo.

Halo has received a confirmed order for private label whole milk powder from a follow-on customer valued at approximately NZD7,100,000. The order is to be manufactured and dispatched over four months from April 2022 through to July 2022 and exported to China. The value of this order is based on the current spot price of whole milk powder and the order value may be higher or lower subject to the milk powder price at the time of manufacture.

Furthermore, Halo has received multiple orders for the manufacture of several new private label lines, including A2 milk powder in cans and pouches, A2 milk formulated children's powder in cans and goat milk powder in cans. These orders total approximately NZD900,000 and while not material on an individual basis, highlight the capability and growing demand within Halo's NZ operations for formulated powdered dairy products across multiple pack formats and Halo's access to highly sought-after nutritional ingredients including A2 milk powder. These orders are to be manufactured at the Company's New Zealand facilities across the next quarter.

Finally, under the Halo's licensing agreement for premium Baileys™ non-alcoholic coffee flavoured ready-to-drink ("RTD") products, ranging has continued to expand across major retailers throughout the North and South Island of New Zealand. Baileys™ RTDs are now stocked nationally in New Zealand in major grocery chain, Foodstuffs. Additionally, Countdown (New Zealand subsidiary of major Australian grocer Woolworths) has confirmed ranging of the Baileys™ RTD products nationally from July 2022. The sales of Baileys™ products across New Zealand are expected to be NZD1,500,000 for the next twelve months.

Release of this announcement was authorised by the Halo Board of Directors.

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Further Information

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About Halo Food Co. Limited

Based in Sydney and Melbourne, Australia and Christchurch, New Zealand, Halo Food Co. Limited is an established manufacturer and exporter of formulated dairy products and health and wellness products. Halo Food Co. is a leading Australian and New Zealand product developer and manufacturer in the health and wellness sector, with dry powder, ready to drink UHT and protein bar health and wellness-based product capability. In addition to Halo Food Co.'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.halofoodco.com for further information.

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