Freedom Foods Group Limited
ABN 41 002 814 235
80 Box Road
Taren Point NSW 2229

13th March 2012

Company Announcements Office
ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

Freedom Foods Group Limited
A2 Corporation Limited – Institutional Placement

Freedom Foods Group Limited (ASX:FNP) is pleased to note that A2 Corporation Limited (NZX: A2C) has announced today, that it has agreed to make a share placement of 14 million shares at a price of NZ$0.37 cents per share to AMP Capital Investors (New Zealand) Limited (AMP Capital) to raise an amount of new equity of NZ$5.2 million (A$4.0m).

AMP Capital assisted A2C by facilitating the sale of a block of A2C shares to a number of institutions in New Zealand on terms identical to the placement by the Company to AMP Capital. The AMP Capital shareholding will therefore remain unchanged following the placement, with the process enabling A2C to broaden its institutional shareholder base.

A2C notes that it is in a rapid expansion phase and has maintained a prudent view of having little or no net debt. Whilst A2C's Australian business is operationally self-funding and the joint venture in the UK and Ireland requires an initial equity commitment of approx. A$3 million, A2C determined the circumstances were appropriate to undertake a modest capital raising at this time to provide flexibility for potential growth initiatives.

Following the placement, FNP remains the largest single shareholder in A2C, with a fully diluted shareholding of 25.8% (26.4% pre placement).

A2C is listed on the alternative market (NZAX) of the New Zealand Stock Exchange (NZX: ATM), with a current market capitalisation of NZ$223 million (A$174 million) based on a current share price of NZ$0.37, implying a value for FNP's 25.8% investment of approximately A$45 million, materially above its book value of approximately A$11.7 million and in excess of FNP's current market capitalisation.

For further information, please contact:

Rory J F Macleod
Group Executive Director

Freedom Foods Group Limited

Tel: +61 2 9526 2555

Appendices
A2C Announcement

A2 Corporation Announcement to NZAX

NZAX release
13 March 2012

A2 Corporation Limited
Capital Raising

A2 Corporation Limited (NZAX:ATM) (A2C, the Company) advises it has agreed today to make a share placement of 14 million shares at a price of 37 cents per share to AMP Capital Investors (New Zealand) Limited (AMP Capital) to raise an amount of new equity of $5.180 million. Allotment of the shares is expected to complete later today.

A2C is in a rapid expansion phase and the Board has maintained a prudent view of having little or no net debt. Whilst the Company's activities are capital efficient with the Australian business operationally self funding and the joint venture in the UK and Ireland requiring an initial equity commitment of only £2 million, the Board determined the circumstances were appropriate to undertake a modest capital raising at this time to provide flexibility for potential growth initiatives.

AMP Capital has assisted the Company by facilitating the sale of a block of A2C shares to a number of institutions in New Zealand on terms identical to the placement by the Company to AMP Capital. The AMP Capital shareholding will therefore remain unchanged following the placement. This process has enabled the Company to broaden its institutional shareholder base on satisfactory terms and at minimal cost and we thank AMP Capital for its assistance.

For further information contact:

Geoffrey Babidge
Managing Director
A2 Corporation Limited
+61 2 96977008

Cliff Cook
Chairman
A2 Corporation Limited
+64 (0)21 932 254