



**THE FOOD  
REVOLUTION  
GROUP**

ASX Announcement

21 December 2016

### **FOD completes sale of Roxdale Foods**

#### **Highlights:**

- **FOD completes sale of its NZ-based Roxdale Foods for \$1.2M and bioactive IP for \$1.75M**
- **Leasing of equipment and part of Mill Park plant to generate \$1.2M per annum**
- **Deal worth approximately \$17M over 10 years**
- **Allows FOD to focus on food products and eliminate loss-making business units**

Food and beverage processing company The Food Revolution Group (ASX: FOD) ("FOD" or the "Company") is pleased to announce it has completed the sale of its New Zealand-based Roxdale Foods Limited for a final price of \$1.198 million with \$1.048M paid today and the remaining \$150,000 to be paid in quarterly installments.

FOD has signed contracts to sell its bioactives IP assets for \$1.75M. It will lease its LangTech Citrus (LTC) equipment, from 16 January, 2017, for \$1M a year and a section of its Mill Park plant for \$200,000 per year as part of the deal worth approximately \$17M over 10 years.

The sale of these assets had been budgeted for completion in July with FOD expecting the one-off cost associated to the sale to be larger than original guidance.

FOD Chief Executive Officer Bill Nikolovski said, "The sale of these assets and lease of the equipment will provide the Company with a \$1.2M income stream per annum and allow us to focus on our food products and eliminate loss-making business units, which accumulated losses of \$3.5M in 2015.

FOD is a food and beverage processing company involved in food and beverage processing in the Fast-Moving Consumer Goods (FMCG), with operations in Mill Park, Victoria. It manufactures superior quality juices, fibres, infused fruits and fruit waters for sale as branded products and ingredients into the international food, beverage and nutraceutical markets for customers in Australia and key international target markets, including China.

#### **For more information, please contact:**

##### **Bill Nikolovski**

Chief Executive

+61 3 9982 1451

[bill@thefoodrevolutiongroup.com.au](mailto:bill@thefoodrevolutiongroup.com.au)

##### **Nathan Ryan**

Investor/media relations

[nathan.ryan@nwrcommunications.com.au](mailto:nathan.ryan@nwrcommunications.com.au)

+61 420 582 887

**About The Food Revolution Group**

The Food Revolution Group Limited (ASX: FOD) is an Australian-based food processing company that uses a combination of conventional juice processing equipment and custom-developed equipment and processes to manufacture a range of high-quality juices, fibres, infused fruits and fruit waters that are sold as branded products or ingredients to customers domestically and overseas.

FOD uses a range of processing technologies, including Current Counter Extraction (CCE) technology which was developed in conjunction with Australia's CSIRO to extract juice from fruit and vegetables. Its processing facilities are located in Mill Park, Victoria.

FOD is aiming to generate shareholder value through exploring opportunities for growth in the functional food, beverage and nutraceutical markets in Australian and key international markets.