



**THE FOOD
REVOLUTION
GROUP**

ASX Announcement

29 March 2017

The Food Revolution Group achieves a \$5m EBITDA Run-Rate; conversion of Performance Securities

Highlights

- **EBITDA from continued operations for HY17 of over \$3m, a 40% increase on HY16**
- **Gross margin generated of over 45 per cent**
- **Increased distribution to key retailers**
- **Launch of 8 new products in HY17**
- **FOD plans to launch new product ranges in the next three months**

The Food Revolution Group Limited (ASX:FOD, "the Company") is pleased to announce that it has achieved the milestone of a \$5 million EBITDA Run-Rate, as shown in the release of the independently audited HY17 financial results to the market. The milestone was \$2.5 million EBITDA on a 6 month basis.

The business has significantly improved its Revenue by 154% and Profit by 1059% from HY16 to HY17.

These pleasing results are driven by substantial sales growth in the Company's branded products; both in current sales channels and new distribution outlets.

FOD now has distribution agreements with Coles, Woolworths, Aldi, BP, Coles Express, Ritchies and throughout the route trade.

FOD plans to continue on its growth path by introducing new products to market in the next 2 months, improving distribution and increasing the co-packing segment of the business.

FOD's performance, audited and confirmed by the company's independent auditors, has achieved the performance B milestone; meeting the requirements for the conversion of the 46,103,286 B Class Performance Shares on issue and the 13,896,714 B Class Performance Rights on issue. These shares and rights have been converted into 60,000,000 ordinary shares in the company. A separate Appendix 3B will be released shortly in this respect.

FOD is a food and beverage processing company with operations in Mill Park, Victoria. It manufactures superior quality juices, fibres, fruit waters for sale as branded products and ingredients into the international food, beverage and nutraceutical markets.

The company is primarily involved in food and beverage processing in the Fast Moving Consumer Goods (FMCG) sector for customers in Australia and key international target markets.

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