



ASX ANNOUNCEMENT

Bega peanut butter

Bega Cheese is aware of media commentary arising out of claims made by Kraft-Heinz in connection with our peanut butter products.

In July 2017 Bega Cheese completed its acquisition of Mondelez International's Australia and New Zealand grocery and cheese business. This acquisition included Vegemite and peanut butter, the associated intellectual property rights and the manufacturing facility at Port Melbourne at which these products have been made for many years. The skilled staff associated with these and other products also transferred to Bega Cheese as part of the transaction.

Since its acquisition of the Mondelez business, Bega Cheese has continued to produce Australia's favourite peanut butter, using the same never oily, never dry recipe, made by the same people, in the same factory in Port Melbourne that has been making peanut butter for over 55 years. The only change has been the removal of the Kraft brand. Bega is delighted and proud to continue to produce Australia's favourite peanut butter on home soil, keeping hundreds of jobs in an Australian company.

Media commentary has referred to legal action recently commenced by Kraft-Heinz in New York. These proceedings relate to an agreement between companies in the Kraft and Mondelez Groups at the time of the separation of those groups in 2012. Bega Cheese is assessing these proceedings but is confident of its legal rights in its peanut butter products and will vigorously enforce those rights.

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For further information please contact

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