



ASX ANNOUNCEMENT

Bega Cheese Acquires Peanut Company of Australia

Bega Cheese now owns over 93% of the shares in Peanut Company of Australia (PCA) and will proceed to full ownership through compulsory acquisition.

Executive Chairman Barry Irvin commented, "PCA is an important part of our strategy of creating a 'Great Australian Food Company' which will include a Bega peanut butter with 100% Australian peanuts. This strategy and acquisition will enable us to expand the production of peanuts in Queensland. This means more farmers, larger crops and secure manufacturing jobs in Queensland."

Mr Irvin went on to say, "Bega is following the trend in world retailing to source locally. We want our peanut butter and Vegemite to be hyper local as that is what the public want and deserve."

Bega Cheese will now have a complete supply chain for Bega peanut butter from farm to processing infrastructure in Kingaroy and Tolga in Queensland and peanut butter manufacturing facilities at 1 Vegemite Way in Port Melbourne and importantly owned by an Australian company.

20 December 2017

For further information please contact

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