



**THE FOOD
REVOLUTION
GROUP**

16 April 2019

FOD signs \$8 million agreement with ICC Global

Highlights

- **FOD signs sales MoU with international cross-border e-commerce platform ICC Global Pty Ltd**
- **ICC Global has committed to order at least \$8 million of FOD products by 31 December 2020**
- **The agreement will include products from FOD's existing range and future products**
- **ICC Global is particularly interested in FOD's orange juice, citrus oil and upcoming range of sachet and gel products which will contain marine proteins and collagen (launching early in FY20)**
- **ICC Global's first order of 10,000 units of FOD's orange juice will be delivered to China in June 2019**
- **The agreement follows a daigou site visit at FOD's Mill Park operations with more than 70 daigous in attendance**
- **The Company expects other potential distributions following this visit**

The Food Revolution Group Limited (ASX: FOD) is pleased to announce it has signed an agreement with ICC Global Pty Ltd which will see ICC Global order \$8 million of FOD products by the end of 2020.

ICC Global, which also trades as Australian International Cross-Border E-Commerce, is an international cross-border e-commerce platform that connects Australian manufacturers with Daigou (personal exporters) and other emerging sales channels in China and other international markets.

Under the MOU, ICC will order at least \$8 million in FOD products by 31 December 2020. This will include products from FOD's existing range, and any future products added to its portfolio. ICC Global is particularly interested in FOD's upcoming range of sachet and gel products – which will contain marine proteins and collagen (launching early in FY20).

ICC's first order will be a minimum of 10,000 units of FOD's orange juice in one-litre and two-litre sizes. FOD will ship the order to Shanghai in June 2019.

The Memorandum of Understanding (MOU) will see FOD and ICC agree on establishing a long-term strategic cooperative business relationship with ICC to become an important distribution partner for FOD.

FOD Executive Chairman Dr Norman Li said signing the MOU was an important step for FOD in further growing its distribution channels in China and internationally.

“This agreement for ICC Global to order \$8 million will help FOD further grow awareness of its brands in China. We had a very successful daigou visit to the factory with the distributors very impressed with our facility, brands and capabilities. I believe further distribution deals will be forthcoming. The daigous were very impressed to see our orange juice being produced in real time, the citrus oil that can be produced from the peel (waste product) and our upcoming sachet products and these new products could potentially be a large growth driver for the Company going forward,” he said.

“ICC’s first order of 10,000 units of our orange juice is just the start of our long term relationship and we look forward to further building our sales and distribution relationship with ICC over the next few years.”

FOD has China Inspection and Quarantine (CIQ) certification for its Fruit Farm juices and is already shipping orange and apple juice to China as part of a deal with strategic partner JJ Global Fine Foods. Updates on initial orders of Canola oil to Sinopec are also expected in the not too distant future.

Daigou site visit

As part of signing the MOU with ICC Global, FOD hosted 70 daigous at its Mill Park operations in Melbourne. The group received an overview of FOD’s business and sampled FOD products ahead of the two companies officially signing the MOU.



Figure 1: FOD CEO John Florey and Lankey Liu from ICC Global sign the distribution agreement



Figure 2: FOD hosting more than 70 daigous at its Mill Park operations on Friday 12 April 2019

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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, including China.