



ASX Announcement

14 April 2020

FOD appoints new CEO to drive diversification strategy and deliver strong growth

Highlights

- **FOD appoints highly experienced food and beverage executive Tony Rowlinson as CEO**
- **Tony has global expertise within blue-chip Fast-Moving Consumer Goods (FMCG) companies including Simplot Australia, International Paper, The Coca Cola Company and Bristol Myers Squibb**
- **Rebranding of FOD's Original Juice Company brand and launch of new variants increases 'like for like' sales by 33%**
- **Additionally, hand sanitiser sales continue to exceed expectations with orders of over \$4 million already received and further orders expected imminently**
- **Commissioning of new equipment to manufacture value-added functional foods, beverages and nutraceutical products on track**
- **New added value products and export markets to account for over 25% of sales in 2021**

The Food Revolution Group Limited (ASX: FOD) is pleased to announce – in line with its diversification strategy to enter new added value markets, geographies and capitalise on the consumer trends towards wellness, health and increased hygiene – it has appointed Tony Rowlinson as the Company's Chief Executive Officer, effective 14 April 2020.

Mr Rowlinson has extensive Global experience having held Senior Executive roles within blue chip multi-nationals in Australia, UK and Southern Africa. He is a dynamic leader with excellent record of profitably growing businesses through sound direction, implementing best in class manufacturing processes, marketing excellence, focus on customer intimacy and building effective teams through creation of right culture.

Mr Rowlinson was approached to move to Australia 22 years ago with International Paper and has been privileged in managing some of Australia's most iconic brands namely Libra, Sorbent and Handee and at Simplot Australia, managed Leggo's, John West and Lean Cuisine brands.

He has a wealth of general management experience managing cross functional teams and multiple manufacturing facilities in Australia and New Zealand.

Prior to moving to Australia, Tony was Marketing Director for The Coca Cola Company and General Manager for Bristol Myers in the UK and South Africa.

The key terms and conditions of Mr Rowlinson are formalised in a contract and include FOD's agreement to pay Mr Rowlinson a salary of \$300,000 per annum plus superannuation and annual bonus scheme. The term of his contract is ongoing and either party may elect to terminate with six months' notice.

FOD Chairman Norman Li said: "We are delighted to have Tony onboard. In fast tracking our expansion plans, we are building our leadership capabilities across manufacturing, supply chain and sales. Tony has a wealth of global experience in managing successful businesses, building brands, implementing best in class manufacturing processes and entering new markets. We look forward to Tony's leadership as we diversify our business into more added value functional products and roll out our products into new export markets."

John Florey has resigned as FOD's CEO, effective immediately. The Board thanks Mr Florey for his contribution to the Company and wishes him well in his future endeavors.

FOD's diversification plans continue to deliver strong results, including sales of its new hand sanitiser product lines launched in February after the global COVID-19 pandemic created shortages of the product. Sales of hand sanitiser will exceed \$4 million in FY2020. The commissioning of the new facility at Mill Park is underway with expectation that all three lines will be commissioned by year end.

FOD's existing beverage business, following its acquisition of iconic Australian brands Original Juice Company and Original Juice Black Label in September 2019 and subsequent rebranding and repositioning, has enjoyed success with sales well up compared to the same period last year.

Mr Li said, "We are pleased with the re-launch of our juice products under the Original Juice Company and Black Label brands and confident that we will continue to grow our juice business, as we extend our distribution and launch new healthier options."

This announcement was authorised by FOD Chairman Norman Li.

For more information, please contact:

Nathan Ryan

Investor/media relations

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, including China.