



**THE FOOD
REVOLUTION
GROUP**

ASX Announcement

27 August 2020

CEO Tony Rowlinson appointed to Managing Director. Positive trading conditions to start to FY21

Highlights

- **Tony Rowlinson, FOD's existing Chief Executive Officer, has been appointed Managing Director of the Company. Tony was appointed CEO on 14 April 2020, bringing significant global Fast-Moving-Consumer-Goods experience.**
- **Tony's appointment to Managing Director takes FOD's Board of Directors to a total of five (four independent and one executive).**
- **The strategic planning and operational focus that Tony has brought to the company has already delivered significant cost improvements and production efficiencies. The first phase of operational improvement has generated over \$2m in identified cost savings.**
- **FOD has experienced a positive start to FY21, with YTD beverage sales and profits significantly above corresponding FY20 levels.**
- **Discussions with major customers are progressing, with expected improved trading terms for FY21 to commence from September 2020.**

The Food Revolution Group Limited (ASX: FOD, or the Company) is pleased to announce the appointment of Tony Rowlinson as Managing Director and positive trading conditions to start FY21.

Food Revolution Group CEO and Managing Director Tony Rowlinson commented: *"It is an honour to be appointed to the FOD board. The Company has a fantastic product range which is reflected in the continued strength in demand for our Original Juice Company premium orange juice range. Sales have been strong YTD and significantly above the corresponding period in FY20 as consumers look seek vitamin enriched and functional beverages to help build their immunity system.*

Operationally, we are driving a significant efficiency and cost reduction programme that has already delivered in excess of \$2m in annualised savings. We will continue to drive efficiencies through the organisation via targeting improved through-put, better management of downtime and increased juice yields.

The imminent launch of a range of fruit-based wellness shots and plant-based wellness beverages under the Juice Lab brand is also extremely exciting for FOD's future growth opportunities.

I look forward to updating the market later in the year on the development and rollout of our key strategic priorities."

This announcement was authorised by FOD Board.

For more information, please contact:

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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.