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TASFOODS

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The TasFoods Vision

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To become Australia's leading source of Tasmanian food and beverage products by offering a curated portfolio of Tasmanian brands to discerning food lovers through acquiring and integrating scalable food businesses



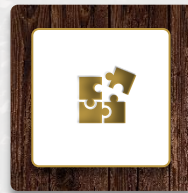
Revenue Growth

Dairy revenue has grown from \$2.0 million to \$29.5 million over 5 years to FY2020* through a combination of organic growth and acquisition.



Poultry Division

Poultry revenue has grown from \$13.8 million to \$37.0 million over 5 years to 2020 through organic growth achieved through strategic investment in growing capacity.



Inorganic Growth

Growth and acquisition has resulted in operational synergies to support production and distribution.



Meander Valley

TasFoods acquired Meander Valley Dairy in September 2015. Meander Valley produces some of Australia's finest, award winning dairy products in Tasmania.



Nichols Poultry

TasFoods acquired Nichols Poultry in June 2016. Nichols Poultry was founded in 1988 by the Nichols family to be a leader in the industry for quality, sustainability, and animal welfare.



Pyengana Dairy

TasFoods acquired Pyengana Dairy, located in Northeast Tasmania, in October 2017. Pyengana Dairy creates some of Australia's finest artisan farmhouse cheeses.



Betta Milk

TasFoods acquired Betta Milk in July 2019. Betta Milk is Tasmania's leading milk brand.

*Year end 31 December

TasFoods Portfolio

Our curated portfolio of brands and diverse customer base support us to deliver the essence of Tasmania to where our consumers choose to shop & eat

Brands & Product Strategy

SUPER
PREMIUM



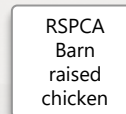
Brands that reflect artisan provenance & Tasmanian heritage, targeted at food lovers seeking provenance behind the product

EVERYDAY
LUXURY



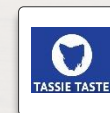
Brands that provide a piece of Tasmanian indulgence for everyday life, targeted at national retail & export markets

CORE
EVERYDAY



Brands that support local Tasmanian markets with local products, providing profitable volume to underpin the operations

VALUE



Brands that utilise waste streams or generate input to high value brands targeted at value customers

Sales Channels



Retail



Distributors



Food Service



Consumer Direct

TasFoods Strategic Growth Focus

TasFoods has well established markets in Tasmania with loyal local consumers. Our focus for revenue growth is through expansion of sales for brands in our premium tiers to interstate and export markets



Growth through market expansion for existing products;

- 2 additional Meander Valley Dairy cream products ranged in national independent retail from May 2021
- New interstate Food Service distribution channel added from May 2021
- Ranging for additional products in National Retail are targeted for H2 2021 and 2022

Growth through range expansion;

- A range of Meander Valley Dairy cheese products will be launched in H2 2021 into national independent retail
- Further category expansion is flagged for 2022 through a mix of inhouse production and contract manufacturing.



A new organic brand will be launched in September 2021 to drive super premium chicken sales growth in interstate markets

- Organic chicken growing farm has been established and certified by Australian Certified Organic (ACO) Standard
- Growing has commenced with first products due to be released in early September

Major retail customer contracted for supply into over 200 stores across VIC, NSW, QLD

Supply agreements are being established with premium butchers and retail stores in VIC, NSW, QLD and SA

TasFoods Strategic Growth Focus

TasFoods utilises a range of channels to market to deliver product to where consumers of our brands choose to shop and eat. Our focus for growth is strengthening relationships to deliver products to national consumers



Customers

TasFoods has a strong, diverse customer base delivering product to over 1,400 active retail, distributor and food service customers across Australia



Expanded Range

Existing national supply relationships with major retailers and demonstrated capability to deliver to retail distribution centres in all States underpins the strategy to expand national retail ranging for both dairy and poultry brands



Distribution

We are working with key distributors in each State to expand the range of TasFoods products supplied to independent or niche retail and food service customers



Refrigerated Logistics

TasFoods entered into a contract with a national refrigerated logistics provider in July 2021 to establish capacity to supply small orders of perishable goods directly to interstate markets. This service will provide a refrigerated delivery service to the door for orders from homes, butcher stores, premium retail and interstate restaurants



Online

The refrigerated logistics solution will also enable the inclusion of perishable products such as chicken meat and fresh milk in our online store offering from September as well as improve the customer experience by ensuring perishable products arrive in suitable condition

TasFoods Sustainability

TasFoods sources and manufactures food in Tasmania where the sustainability of food production is supported by a natural island biosecurity barrier, an ideal latitude for the growing of a wide variety of crops, water security and renewable energy supplies

Water

- Tasmania represents only 2% of Australia’s land mass but receives 12% of Australia’s rainfall
- Water surety for agricultural production has been secured through Government investment in 18 irrigation schemes supplying over 135,000 Megaliters of water for farm irrigation

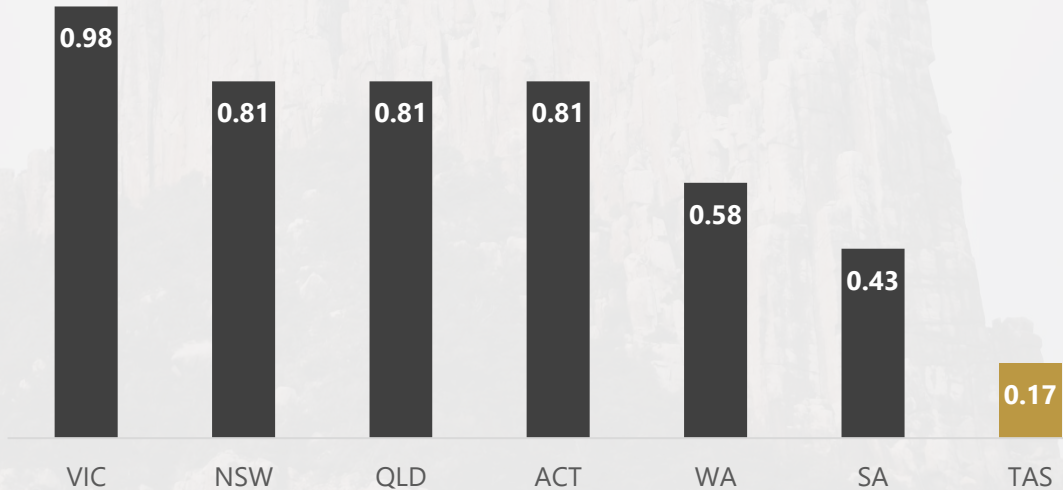
Renewable Energy

- All power generated in Tasmania is now from renewable energy. The majority of the power generation is sourced from hydro electric systems augmented with wind generation
- TasFoods further commitment to renewable energy is demonstrated through the Nichols Poultry owned wind turbine that supplies power to the processing facility and back to the grid. This results in a negative carbon footprint contribution from electricity consumption for Nichols Poultry products. Solar panels and battery backup have been installed to power the organic chicken farm.

Organic Brand Development

- TasFoods commitment to sustainability is supported through the development of an organic brand for premium Tasmanian produce and the establishment of an organic chicken farming operation on the North West Coast of Tasmania.

Emission factors by state for electricity grid (kg CO2-e/kWh)



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Contact

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TASMANIA'S
NATURAL ADVANTAGE