

27 April 2023

### Capital Management Update

Further to its announcement on 5 April 2023, Retail Food Group Limited (**RFG**, the **Company** or **Group**) is pleased to announce full drawdown under the 3-year, \$20.0 million secured debt facility ("**New Debt Facility**") with Washington H. Soul Pattison and Company Limited (ASX: SOL) ("**WHSP**").

Net proceeds of the New Debt Facility, together with proceeds derived from RFG's recently completed equity raise, have been applied to repay the Company's senior debt facilities, of c.\$30.2 million, with the National Australia Bank and Westpac Bank.

RFG Executive Chairman Peter George noted that, "refinance of the Group's senior debt facilities brings to an end the Company's capital management initiatives for the foreseeable future, leaving RFG with a stronger balance sheet and working capital reserve that affords scope to pursue core business and relatively small-scale inorganic growth opportunities in the future".

"On behalf of the Board and senior management I would like to thank both the National Australia Bank and Westpac Bank for their past support, and as well, extend thanks and appreciation to WHSP for its endorsement of the Company's strategic growth platforms and initiatives as both a shareholder and incoming senior debt provider".

"We remain focussed on delivering solutions to unlock growth and drive enhanced profitability for both our franchise partners and shareholders. Whilst the Company continues to explore a number of early stage 'capital light' inorganic growth opportunities, it anticipates future growth will be underpinned by its existing core business, which remains on track to deliver FY23 underlying EBITDA in the mid to high end of the \$26.0m to \$29.0m guidance range provided at the Company's 2022 Annual General Meeting", he said.<sup>(1)</sup>

This announcement has been authorised by RFG's Board of Directors.

<sup>(1)</sup> FY23 guidance of Underlying EBITDA in the range of \$26.0m to \$29.0m, excluding AASB 15, AASB 16 & non-core expenses, provided at 30.11.2022 Annual General Meeting

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For further information, interviews or images, please contact:

RFG Company Secretariat c/- 07 5591 3242 or [company.secretariat@rfg.com.au](mailto:company.secretariat@rfg.com.au)

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### About Retail Food Group Limited:

RFG is a global food and beverage company headquartered in Queensland. It is Australia's largest multi-brand retail food franchise manager, and is the owner of iconic brands including Gloria Jean's, Donut King, Brumby's Bakery, Michel's Patisserie, Crust Gourmet Pizza, Pizza Capers, Cafe2U and The Coffee Guy. The Company is also a roaster and supplier of high-quality coffee products, supplied under the Di Bella Coffee brand. For more information about RFG visit: [www.rfg.com.au](http://www.rfg.com.au)