

ASX Announcement: 24 October 2023

TasFoods launches into Australian Pet Treats Market Secures ranging in both Australia's largest Petfood Retailer and Distributor

TasFoods Limited (**TasFoods**, the **Company**, **ASX:TFL**) today announces it is launching into the fast-growing pet supply industry with the introduction of its new brand Isle & Sky, offering a range of premium Pet Treats for launch.



TasFoods has undertaken a major strategic reset over the past 18 months and this new brand further establishes our 'Adjacent Expansion' pillar of growth whilst expanding our Mainland markets growth ambition. The Nichols Poultry business currently provides a well-known and leading range of premium Tasmanian chicken products for consumers and will now provide the same great protein and clean food credentials in a Pet Treat range to dogs and cats of Australia, under the brand Isle & Sky, planet friendly pet nutrition.

The Pet Food market in Australia is currently estimated to have a market value of over \$3.0 billion and expected to grow at a compound annual growth rate (CAGR) of 2.7%, as the continued humanisation drives demand for premium pet products. TasFoods has developed a unique offering in this category, leveraging off the inherent product strengths of Nichols Poultry whilst capturing key trends in this segment.

We have gained national ranging with Petbarn, one of the largest Pet Specialty retailers in Australia with over 200 dedicated pet stores. TasFoods has partnered with Petbarn to finalise a range of what we believe to be a truly unique offering in the pet treat category, supporting our vision to bring high quality innovative products to all Australian households.

Complementing the Petbarn ranging, we are pleased to announce we have entered into a distribution arrangement with Eastern Distributors, Australia's largest wholesaler of pet products to the independent pet retail channel. Eastern Distributors service over 1,400 independent and corporate pet stores across Australia.

The creation of the Isle & Sky range has been driven by the key trends driving the pet products category including premiumisation, humanisation, clean and natural. Pleasingly we have been able to develop the initial Isle & Sky products whilst ensuring the proposition has strong sustainability and social impact benefits.

Nichols Poultry production already has several sustainability initiatives in place including renewable power generation through our on-site wind turbine and removing chlorine in the processing of our chicken. In developing the Isle & Sky range we are further reducing our environmental footprint by using the waste cuts such as chicken necks and wing tips that would ordinarily go to waste. Moreover we are proud to be partnering with Devonfield Enterprises, an NDIS provider, in part of our hands-on manufacturing process, providing highly valued employment.

Chief Executive Officer of TasFoods Ltd, Scott Hadley said *'We are very proud of our new Isle & Sky Planet Friendly Pet Nutrition. Launching with a range of pet treats including Chicken Necks, Wings and Neck bites, the offering is unique insofar that it is 100% Tasmanian, human grade, 100% waste neutral product, chlorine free and vet approved. We have leveraged our core capabilities at Nichols Poultry to expand to this adjacent, high growth category to fuel growth in both Australia and beyond once our model is proven.'*

Authorised for ASX release by the Board of Directors of TasFoods Ltd.

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