



**ASX Announcement**

*31 August 2020*

For Immediate Release

**Pure Foods Tasmania Ltd - Investor Webinar**

Pure Foods Tasmania Limited (“**Pure Foods**” or the “**Company**”) (ASX code: *PFT*) is pleased to invite investors and shareholders to an online Investor Briefing. Managing Director, Michael Cooper and Non-Executive Director, Sandy Beard will be providing an update to the market FY20 results as well as an overview on the business growth strategy.

**Details of the event are as follows:**

Event: Pure Foods Tasmania Limited Investor Briefing  
Presenters: Michael Cooper (Managing Director) and Sandy Beard (Non-Executive Director)  
Time: Thursday 3rd September 2020, 11.00am (AEST)  
Where: Zoom Webinar, details to be provided upon registration

To register your interest for the webinar, please click through to the link below:

Registration:

[https://us02web.zoom.us/webinar/register/WN\\_BWZTc0QFTQmDuam9DLUjgw](https://us02web.zoom.us/webinar/register/WN_BWZTc0QFTQmDuam9DLUjgw)

After registering your interest, you will receive a confirmation email with information joining the webinar.

Participants will be able to submit questions via the Panel throughout the webinar, however given we are expecting a large number of attendees we encourage shareholders to send through questions via email beforehand to the Company via [jm@janemorganmanagement.com.au](mailto:jm@janemorganmanagement.com.au)

## BUSINESS UPDATE

The webinar is being held to provide shareholders with an update on the business activities.

### HIGHLIGHTS:

- PFT will launch a new **TASMANIAN PLANT-BASED DAIRY BRAND, *New Pastures*** with 5 products into national, independents, direct to consumer and export retail channels
- First step in entering global plant-based cheese market which is forecasted to reach \$3.9 Billion<sup>1</sup> by 2024
- PFT has begun investigating opportunities into **TASMANIAN BEVERAGES**
- PFT launches **NEW ONLINE STORE** <https://shop.purefoodstas.com/>



<sup>1</sup> Plant-based Cheese Market - Global Outlook and Forecast 2019-2024, Report, December 2019

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## PLANT BASED DAIRY

The launch of our new Plant Based Dairy range, *New Pastures*. A key feature of this momentum is continuing to innovate and expand PFT's product range and take the lead from market and consumer trends.

The 5 varieties are all produced in Tasmania using Tasmanian ingredients where possible.

Products include Original Oat Melt, Smoked Oat Cheese, Aged Cashew Cheese, Almond Greek Feta & Cultured Oat Butter.

**The plant-based cheese market is likely to grow at a CAGR of over 15% during the period 2018-2024<sup>2</sup>.**

The following factors are likely to contribute to the growth of the plant-based cheese market during the forecast period:

- Growth in the vegan population
- High prevalence of lactose-intolerant population
- Rise in the health-conscious population
- High demand for Non-GMO food products
- Growth in consumer demand for clean label products.

This substantial potential growth is evident through the introduction of new plant-based products by large food manufacturers around the world. The plant-based cheese segment accounts for approximately 6% of the global non-dairy milk market<sup>3</sup>.

*New Pastures* aims to develop Tasmania's presence into this global plant-based market, with potential of product expansion.

PFT will utilise its current distribution model to support this new range of products, with access to existing national retail, export and direct to consumer channels.

<sup>2</sup> Plant-based Cheese Market - Global Outlook and Forecast 2019-2024, Report, December 2019

<sup>3</sup> Plant-based Cheese Market - Global Outlook and Forecast 2019-2024, Report, December 2019





This is an exciting opportunity for PFT to secure supply of these products in a growing market and underpins our core strategy to bring BFY (Better for You) food and beverages to our consumers.

## **BEVERAGES**

PFT has begun making plans to enter the beverage market. Opportunities within this market in Tasmania are currently being investigated for both non-alcoholic and alcoholic.

The non-alcoholic beverage market in Australia contributes \$7 billion to the national economy<sup>4</sup>.

PFT Managing Director, Michael Cooper spent 28 years building one of the most successful non-alcoholic beverages business in Australia. Michael's comprehensive understanding and experience in the industry will drive this new category for PFT.

More updates to follow.

## **NEW ECOMMERCE - [shop.purefoodstas.com](http://shop.purefoodstas.com)**

PFT's new online store is now live, with healthy interest and sales within the first 48 hours.

Aimed at being a hub for consumers around Australia, the online store will stock not only PFT products but a variety of premium products from Tasmanian producers. New products will continue to be added, and seasonal offerings presented on rotation.

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<sup>4</sup> Australian Beverages Council

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## SECOND EXPORT LICENSE SECURED

As of the 27<sup>th</sup> of August 2020, PFT has secured an export license for our Mornington production facility, which will allow PFT to export an expanded range of products to our existing and new export customers. The products will include pate, plant-based foods, and meal solutions.

The new license means PFT now has two certified production facilities covering seafood and other food products, opening many new opportunities of growth for PFT.

This announcement has been authorised and approved by the Managing Director of Pure Foods Tasmania Limited.

- ENDS -

For investor, media or other enquiries please contact:

Michael Cooper

Managing Director - Pure Foods Tasmania

[mc@purefoodstas.com](mailto:mc@purefoodstas.com)

+61 419 124433

Jane Morgan

Investor and Media Relations

[jm@janemorganmanagement.com.au](mailto:jm@janemorganmanagement.com.au)

+ 61 405 555 618

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