

02 October 2020

Manager, Company Announcements,  
Australian Securities Exchange Limited,  
20 Bridge Street,  
Sydney NSW 2000

**Acquisition of Baratza LLC**

The release of this announcement detailing the acquisition of Baratza LLC was authorised by the Board.

Yours faithfully



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Sasha Kitto  
Company secretary

Breville Group Limited  
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2nd October 2020

## Breville Group (BRG) Completes Acquisition of Baratza LLC

Leading kitchen appliances company, Breville Group Limited (ASX: BRG), is pleased to announce that it has completed the acquisition of Seattle based coffee grinding company, Baratza LLC, effective 2 October 2020 AEST.

### Overview and rationale

Established in 1999, Baratza designs and markets premium coffee grinders for North American and international markets.

The acquisition will be complementary to Breville Group's existing premium coffee business and brings together two of the world's leading companies in the design and global distribution of coffee products.

Breville Group CEO, Jim Clayton, said: "We are excited by the opportunity to bring Baratza into the Breville family. Our combined experience will unlock dynamic revenue synergies for both businesses, that share a passion for innovation and an unwavering commitment to enhancing the consumer experience."

Baratza CEO and Co-founder, Kyra Kennedy, said: "As a business renowned for its excellence in leading-edge design and customer service, it is vital to us that we maintain our unique culture and global brand. In Breville Group, we are confident we have found a partner with shared values and deep category expertise, whose vision for the future complements our own."

### Transaction details

Breville has acquired 100% of Baratza LLC on a cash and debt free basis for a total consideration of approximately US\$60m. Approximately US\$43m of the consideration was paid in cash and US\$17m by the issue of 884,956 fully paid ordinary shares in Breville priced at the 20-day VWAP of Breville shares traded on the ASX prior to October 1<sup>st</sup>, 2020. The cash portion is funded from existing cash reserves. The shares are subject to a 3 year trading lock.

### For further information, please contact:

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