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ASX Announcement 2nd November 2020

September 2020 – Quarterly Activity Report

The Food Revolution Group Limited (ASX: FOD, or 'the Company') is pleased to update the market on activity levels for the quarter ended 30 September 2020.

Highlights

- **Sales revenue for the 3-months ended 30 September 2020 was $9.6m, a 28% increase versus 1st quarter of last year.**
- **Un-audited EBITDA for the period was $1.5m versus prior year loss of ($483k).**
- **During the period FOD secured significant price increases with all of our major retailing customers for the Original Black Label (OBL) juice products as well as increases for house brands packed for the major retailers. Most of the price increases commenced from 14th September, providing improved margins for overall business.**
- **OBL in Retailer stores grew at 22% over the last quarter outperforming the market.**
- **The Company launched Eridani, a premium range of Marine Collagens, which marked the commissioning of the company's state-of-the-art clean room facility in Melbourne.**

With improving volumes, strengthening prices, security of raw material supply and a focus on operational efficiencies and cost control, FOD is well positioned, subject to broader macro-economic conditions, to deliver improved financial performance in FY21.

This announcement was authorised by FOD Board

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About The Food Revolution Group

The Food Revolution Group Limited (ASX: FOD) is an Australian-based food processing company that uses a combination of conventional juice processing equipment and custom-developed equipment and processes to manufacture a range of high-quality juices, fibres, infused fruits and fruit waters that are sold as branded products or ingredients to customers domestically and overseas.

FOD uses a range of processing technologies, including Current Counter Extraction (CCE) technology which was developed in conjunction with Australia's CSIRO to extract juice from fruit and vegetables. Its processing facilities are located in Mill Park, Victoria.

FOD is aiming to generate shareholder value through exploring opportunities for growth in the functional food, beverage and nutraceutical markets in Australian and key international markets, including China.

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