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SALE OF TASMANIAN EXTRUSION FACILITY BECOMES UNCONDITIONAL

Ridley Corporation Limited (**Ridley**) (**ASX:RIC**) advises that following completion of the ACCC review, the sale of its Westbury extrusion facility in Tasmania, as announced on 24 May 2021, has become unconditional. The sale to Gibson's Limited, trading as Skretting Australia, for A$54.85 million (**Sale**) is expected to complete before the end of the month.

Ridley Managing Director and Chief Executive Officer, Quinton Hildebrand said: "This allows us to proceed with the plan to consolidate our aquaculture feed production into the expanded Narangba, Queensland extrusion facility, providing a more competitive and lower cost supply chain to service the Australian and New Zealand aquaculture industry, including our Tasmanian customers".

The Sale results in a once-off pre-tax profit of c.$7 million and lowers the ongoing manufacturing cost base of Ridley's aquafeed business unit.

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This ASX announcement was approved and authorised for release by the Ridley Board of Directors.