

HALO AWARDED COLES PRIVATE LABEL TENDER

12 November 2021

Halo Food Co. Limited (ASX:HLF) (the “Company” or “Halo”) (formerly *Keytone Dairy Corporation Limited*) is pleased to announce it has been awarded its second significant Coles Private Label Tender by Coles Supermarkets, part of Coles Group Limited (“Coles”).

The specific details of the new contract win are:

- \$3.3 million sales forecast per annum;
- Production is expected to commence during the first quarter of 2022, with product in Coles stores from the second quarter of 2022;
- The term of the arrangement has not been specified and Halo anticipates the term will be longer than an initial 12 month period, implying a gross sales value multiples higher than the annual value; and
- Product awarded under the tender includes multiple SKUs in various pack formats, flavours and sizes.

The products will be manufactured at Halo’s Australian facilities.

This is the second Coles contract in under 12 months and is in addition to the first contract which is ongoing. This additional contract highlights the growing strength of the Company’s strategic relationship with Coles. The award of an additional contract demonstrates the Company’s ability to deliver on large and material contracts with leading blue-chip clients and retailers.

As with all tenders undertaken by Coles, it was a competitive process and won by Halo’s credentials and ability to deliver first class manufacturing facilities and rigorous health and safety standards and compounded by the growing relationship as outlined above.

Halo’s CEO Danny Rotman stated, “This is another great win for the business from our trusted partner Coles. We are delighted to continue to partner with Coles on a growing number of products in their private label range building further on our track record of delivery from the initial and concurrent contract. Halo will continue to work on further new product development and increase the value and scope the Company offers to Coles and all clients.”

“This win caps off an incredibly huge week for Halo following the successful change of name



and rebrand, the USD40m strategic partnership with Theland China and the second Coles contract win in under a year. Halo is growing at a significant pace and it is an exciting time in the Company's evolution."

The release of this announcement was authorised by the Non-Executive Chairman, Mr. Peter James, on behalf of the board.

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Further Information

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About Halo Food Co. Limited

Based in Sydney and Melbourne, Australia and Christchurch, New Zealand, Halo Food Co. Limited is an established manufacturer and exporter of formulated dairy products and health and wellness products. Halo Food Co. is a leading Australian and New Zealand product developer and manufacturer in the health and wellness sector, with dry powder, ready to drink UHT and protein bar health and wellness-based product capability. In addition to Halo Food Co.'s own brands, the company is a trusted production partner, contract packing for well-known brands in Australia, New Zealand and internationally. The Company's purpose-built production facilities in Australia and New Zealand offer a wide range of dairy, health and wellness and nutritional packing solutions, meeting the diverse needs of consumers from different markets and cultures. Please visit www.halofoodco.com for further information.

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