

ASX Announcement: 17 November 2023

ACCC approval received for Betta Milk and Meander Valley Dairy sale to Bega Cheese

TasFoods Limited (ASX: TFL, TasFoods or the “Company”) is pleased to announce that the Australian Competition and Consumer Commission (ACCC) has advised that it will not object to the sale of the Betta Milk and Meander Valley Dairy businesses to Bega Cheese Limited (ASX: BGA) (Bega Group) (the **Transaction**).

As announced to ASX on 28 August 2023, this includes the businesses and certain assets of Betta Milk and Meander Valley Dairy from TasFoods Limited (ASX:TFL) (“**Acquisition**”), and also includes a perpetual, royalty free licence to use the Pyengana Dairy brand for milk and cream products in Australia.

We are pleased that Bega, an iconic Australian company with a strong heritage in both the dairy sector and Tasmania, has chosen to add Betta Milk, Pyengana Milk and Meander Valley Dairy to its stable of brands, which will ensure that these well-loved brands remain available to consumers.

The Transaction is now subject to the finalisation of the remaining conditions precedent which we expect to be completed shortly. Once all conditions are satisfied the Transaction will complete and a further announcement will be made at this time. We expect completion to occur before the end of this calendar year.

Authorised for ASX release by the Board of Directors of TasFoods Ltd.

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For further information, please contact:

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