

Monday, 15 May 2017

ASX Announcement (ASX:RGP)

Refresh Acquires AMPI Plastics

The Directors of Refresh Group Ltd (Refresh) are pleased to announce that Refresh has acquired the business of AMPI Plastics Pty Ltd (AMPI).

AMPI produces a wide variety of plastic products ranging from 5mL to 200 litres. Refresh has purchased plastic bottles from AMPI since July 2012. AMPI began operations in 1976, starting with only one employee and two small machines in a garage. Today, AMPI has a dedicated workforce of more than 30 employees, many of whom have been with the company for many years. AMPI currently operates from 3 buildings and has more than 20 machines. Turnover has been consistent; between \$3 million to \$4 million in recent years.

Besides producing its own products, AMPI is the licensee of petainerKeg™ for Australia, New Zealand and the Pacific Islands. Petainer's innovative PET keg retains product quality as well as a steel keg. It helps producers avoid the massive capital investment in steel kegs. Being single use, it allows producers to deliver beer, cider and wine anywhere in the world at a fraction of their previous cost.

AMPI's diverse machinery enables it to produce a number of custom moulded products. It has been contract packing for many companies to their specifications.

AMPI's Managing Director, Mr Peter Vena said:

"I've worked very hard for more than 40 years to build up AMPI. The staff has become like family to me. As I look to retirement, I want to ensure that my staff are well taken care of. We have known Refresh for many years and seen how dynamic a company they are. I'm glad to hand AMPI over to good hands."

Refresh has been producing PET bottles for its own use in Perth and Brisbane. Following the vertical integration of AMPI, it now has the technology and know-how to expand its bottle capability. With Refresh's warehouses in Melbourne, Sydney, Brisbane, Toowoomba, Perth and Kalgoorlie, it can provide AMPI customers with national support, thereby reducing turnaround time.

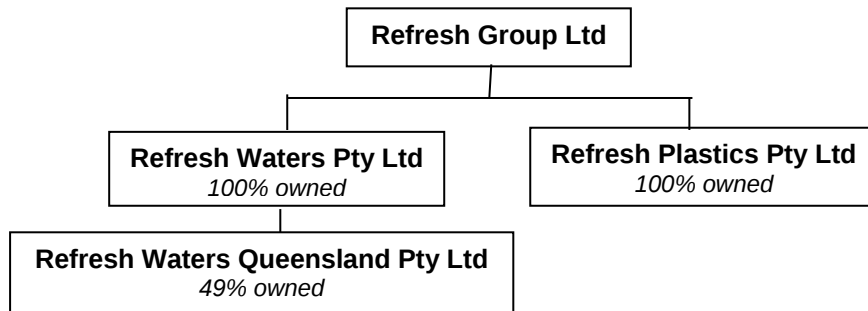
Refresh Chairman Mr Henry Heng commented:

"We are proud to be have acquired such an established business as AMPI Plastics. A veteran in the industry, AMPI is recognised for its quality and reliability. All staff are continuing with us so it will be business as usual at AMPI except for the change in ownership. Refresh has the financial resources to now grow and expand the business."

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Refresh has incorporated a wholly-owned subsidiary to undertake the acquisition – Refresh Plastics Pty Ltd. This allows Refresh to have two strong revenue streams. The new organisation structure is as follows:



More information about AMPI is available on www.refreshplastics.com.au.



Office building



Plastics factory



Blow moulding machinery

For more information, please contact:

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