



ASX Announcement

8 December 2020

Youfoodz Holdings Limited commences trading on the ASX

Highlights

- Youfoodz will commence trading on the ASX today under the code YFZ following its successful IPO, raising \$70 million at \$1.50 per share
- Youfoodz was founded in 2012 and specialises in the production and distribution of high quality and affordable fresh, ready-made meals and other convenience products
- The Company's products are marketed and distributed through an omni-channel sales model to a database of more than 850,000 home delivery customers via a direct-to-consumer offering (**B2C**) and via a business-to-business offering to major supermarkets, independent grocers, petrol and convenience, corporate and government customers (**B2B**)
- The Company reaffirms its FY2021 prospectus forecasts, including Net Revenue of \$149.9m

Youfoodz Holdings Limited (ASX:YFZ) (**Youfoodz** or the **Company**), one of Australia's fastest growing consumer food brands, commences trading on the ASX today following the completion of an IPO raising \$70 million at \$1.50 per share.

The IPO attracted demand from domestic and international institutions, retail investors and existing Youfoodz shareholders. On listing, the Company will have approximately 134.6 million shares on issue, implying a market capitalisation of \$201.9 million and enterprise value of \$164.9 million at the IPO price.

Based on unaudited management accounts, Youfoodz remains on track to meet its FY2021 prospectus forecasts, including Net Revenue of \$149.9m.

Commenting on the IPO, Youfoodz Founder, Managing Director and CEO, Lance Giles said,

"Today marks a significant milestone for Youfoodz and for our mission to make it easy for all Australians to access fresh and healthy ready-made meals with quality ingredients sourced from local growers."

“The successful IPO has provided us with funding and flexibility to support our growth strategy. Youfoodz’ growth strategy is focussed on expanding our product offering across Australia and continuing to drive category growth in both the B2C and B2B segments of the fresh, ready-made meal market. In addition, the Company is currently in discussions with developers to construct a new purpose-built manufacturing facility in Brisbane which will drive increased manufacturing automation that will unlock operational efficiencies for the business.”

Commenting on recent performance, Lance said: “We are pleased to confirm that sales momentum in our B2C segment has continued, supported by the successful launch of next day delivery in Sydney in early November 2020 and the subscription service offering introduced in June 2020 which is driving improved customer retention. The B2B segment is also benefiting from the easing of COVID-19 restrictions and the increased foot traffic in grocery and petrol & convenience channels.”

“I would like to acknowledge and thank the Youfoodz team for their ongoing hard work and dedication to both our company and our customers. I know they share my excitement about the future for the company and together we welcome our new shareholders and thank them for their support.”

Bell Potter and Morgans acted as Joint Lead Managers to the IPO with Greenhill acting as Financial Advisor and Baker McKenzie acting as Legal Advisor.

The release of this announcement was authorised by the Board of Youfoodz.

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Further information

For further information, please visit our website www.youfoodz.com/investors or contact the Company Secretary, Andrew Phillips at andrew.phillips@youfoodz.com or +61 403 388 447.

For media enquiries contact Erica Borgelt at Newgate Communications on +61 413 732 951.

About Youfoodz

Youfoodz specialises in the production and distribution of high quality and affordable fresh, ready-made meals and other convenience food products for residential (home delivery), retail and corporate customers. Since inception in 2012, Youfoodz has delivered over 60 million ready-made meals to its home delivery, retail and corporate customers.

Products are marketed and distributed through an omni-channel sales model to a database of more than 850,000 home delivery customers via a direct-to-consumer offering (B2C) and via a business-to-business offering to supermarkets, independent grocers, petrol and convenience stores, corporate and government customers (B2B).

Youfoodz operates three production facilities in Brisbane, Australia and has developed a scalable, proprietary manufacturing technology to optimise production and supply-chain management. The Company’s three facilities produce more than 350,000 ready-made meals, 80,000 snacks and 25,000 drinks per week on average.