



Beston launches into high-value speciality cheese segment with Farmer's Tribute range

- High-value premium Cheese and Cream Cheese retail products launching in early November 2023
- Capitalizes on the fast-growing entertainment specialty cheese space with further innovations to come
- Distribution confirmed with leading South Australian retailers, set to reach over 200 stores within the first 6 months
- Brings to market, Beston's much awarded Cheese range, including Australia's best Mature Cheddar cheese*

Beston Global Food Company Ltd (ASX:BFC) (Beston or the Company) is pleased to announce the launch of its new, premium, high-value "Farmer's Tribute" brand. The brand and its products align perfectly with Beston's company purpose of "extracting the maximum value from precious milk, paying tribute to the farmers, and doing so in the most sustainable way".

Farmers Tribute proudly showcases the very best of South Australian dairy. Beston honors the dedicated dairy farmers, their world class milk and respect for our rich, abundant natural environment. Farmers Tribute is a range of premium, artisan cheese and dairy products, hand crafted by Beston's master cheese makers in the Murraylands.



Figure 1: Farmers Tribute branding

Beston Foods Chief Executive Officer Fabrizio Jorge commented:

"The team and I are thrilled to bring our new Farmers Tribute brand to market and to consumers via our South Australian retail partners. The brand is perfectly aligned to our company purpose, pays tribute to our highly valued farmers, showcases our expert specialty cheesemaking talents, and accelerates our journey to higher value and branded retail."

* Dairy Australia Grand Dairy Awards 2023



Milk is precious. In South Australia, the dairy farmers are some of the best in the world. Beston takes their world class milk and hands it to Beston's master cheesemakers. Using traditional, artisan techniques they produce exceptional cheese and dairy products of the highest quality.

Cheeses from Beston's Murray Bridge cheesemaking facility have continued to win coveted awards, with the vintage cheddar recently being named champion at the 2023 Australian Grand Dairy Awards.

Beston's cheeses are matured to perfection, before being distributed across leading supermarket retailers, and enjoyed in homes across the state. The Farmer's Tribute range will initially launch in over 100 stores, with distribution set to quickly grow beyond 200 stores in the first 6-months and nationwide soon after.

Farmer's Tribute launches with a range of premium cheeses and flavored cream cheese products, with other production progressing through our innovation pipeline to launch in 2024. These premium products will capitalize on the high growth of the specialty cheese segment, with a record number of Australians entertaining in home, fueled in part by post-pandemic consumer habits.

Beston is very proud that this year alone the Company will make direct payments of \$105 million to local farmers for their milk. The multiplier effects of these payments in regional areas is estimated at over \$500 million per annum.

Beston is proud to be South Australia's largest and leading dairy company and is committed to the communities in which it operates.

Made in South Australia. For South Australia.



Figure 2: Farmers Tribute Range – Including Vintage Cheddar, a multi-time winner of the best cheddar cheese in Australia at the Grand Dairy Awards.

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Released with the authority of the Board.

For further information on the Company, please visit:

bestonglobalfoods.com.au

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ABOUT BESTON FOODS

Beston Global Food Company (ASX:BFC) is the largest South Australian Dairy company and the 7th largest in Australia. We are a proud South Australian multi-award-winning company taking the best of Australian produce to the world with fresh milk supplied by our valued Farmers. Our Company provides direct and indirect employment for nearly 300 people. BFC has been building strong relationships in our domestic markets, as well as overseas. We know that we have excellent products and continue to make significant inroads into key market segments.