

COMPANY STATEMENT

17 AUGUST 2016

UNIVERSAL ROBINA CORPORATION OF PHILIPPINES TO BUY SNACK BRANDS AUSTRALIA

Universal Robina Corporation (URC), one of the largest branded consumer food and beverage product companies in the Philippines, is to buy Snack Brands Australia. The acquisition is subject to approval by the Foreign Investment Review Board.

URC is listed on the Philippine Stock Exchange and has a significant and growing presence in ASEAN markets. URCs plan is to add to this, the marketing advantage of Australian manufactured product. Consequently, URC's intention is to enable Snack Brands to continue as an independent operation, with management and manufacturing jobs retained.

According to Snack Brands Australia Chief Executive Officer, Mr Paul Musgrave, the URC acquisition was a growth oriented transaction which was positive for the business and its people.

"What this achieves for the business is to take Australian manufactured product, with its distinct food security advantage, into Asian markets with the benefit of an established distribution force," Mr Musgrave said.

"It means there are no intended job losses but instead a stronger growth path with a new partner and the prospects of adding new URC product categories from New Zealand to our local markets. It is also expected to be a positive for many of Snack Brands suppliers such as potato and corn growers," Mr Musgrave said.

Snack Brands is a manufacturer of potato and corn chips for the grocery trade in Australia.

Advisers to Snack Brands in this transaction have been corporate advisory firm Intrinsic Partners and law firm, King & Wood Mallesons.

ISSUED FOR : **SNACK BRANDS AUSTRALIA LIMITED**
ISSUED BY : HILL + KNOWLTON STRATEGIES, CONTACT: NATASHA ADAMSAS,
MOBILE: 0401 078 780, EMAIL: natasha.adamsas@hkstrategies.com