



ASX Announcement

Pure Foods Tasmania to acquire Brilliant Food Australia business

Pure Foods Tasmania Limited (ASX: PFT)

2 April 2026

Pure Foods Tasmania Limited (**PFT**) is pleased to announce it has entered into a binding agreement to acquire the assets of Brilliant Food Australia Pty Ltd ("**BFA**"), a premium seafood product business.

Key Highlights

- **BFA is a premium seafood brand generating approximately \$1.3M in annual revenue**
- **The acquisition represents an uplift of ~24% to PFT's FY25 revenue of \$5.38M**
- **BFA is currently distributed to approximately only 50 stores across a narrow geographical area, providing a foundation for broader national expansion alongside the Woodbridge Smokehouse products**
- **PFT has been manufacturing BFA products at its Woodbridge facility since November 2025. The acquisition enables PFT to transition from a contract manufacturing margin of 12.5% to capturing the full product sales margin from the acquisition date. The contract manufacturing arrangement announced by PFT on 23 January 2026 will come to an end on completion of the acquisition. If the transaction does not complete for any reason the contract manufacturing arrangement will continue**
- **Acquisition structured as a business and assets purchase and therefore PFT is not assuming any no liabilities**
- **Vendor (or its nominee) to subscribe for \$200,000 of PFT shares at \$0.03 per Share**
- **The acquisition is subject to standard conditions precedent including shareholder approval at the upcoming Annual General Meeting.**

Transaction Overview

- **Total consideration:** \$300,000 (in PFT Shares)
- **Structure:** Fully satisfied by the issue of 7,500,000 PFT shares at \$0.04 per share (subject to shareholder approval and ASX requirements)
- **Additional investment:** \$200,000 subscription by the vendor at \$0.03 per share (subject to shareholder approval and ASX requirements)
- **Shares** will be escrowed for 12 months from issue
- **BFA Stock:** To be acquired separately at cost, determined prior to completion.

The subscription price represents a premium to PFT's recent trading price and demonstrates the vendor's confidence in PFT's strategy. The vendor's willingness to invest additional capital on these terms reflects strong alignment with existing shareholders and a shared belief in PFT's continuing growth trajectory following the transaction.

Strategic Rationale

The acquisition of BFA aligns with PFT's strategy of acquiring and integrating premium food businesses with established product-market fit.

BFA operates within a focused geographic footprint and has developed a strong reputation in the Sydney market, with distribution across ~50 stores and annual revenue of approximately \$1.3M.

Significantly, PFT believes there is a clear opportunity to expand distribution nationally through PFT's existing retail and foodservice network and expand BFA's distribution beyond its current footprint.

The acquisition enhances PFT's product offering within the premium food category, adding a range of highly regarded products with demonstrated customer demand. The strength of the BFA brand and its positioning within the premium sector provides a platform for further growth.

PFT has been successfully manufacturing BFA products at its Woodbridge facility since Late November 2025. The combined manufacturing volume is well handled in the current facility making production more efficient. The acquisition enables PFT to transition from manufacturing contract margin of 12.5% to capturing the full product margin.

On an annualised basis, BFA generates approximately \$1.3M in revenue, representing an increase of ~24% relative to PFT's FY25 revenue of \$5.38M.

Conditions and Timing

Completion of the transaction is subject to customary conditions precedent, including:

- Shareholder approval at the upcoming PFT AGM
- Assignment or novation of key contracts

Completion is expected to occur following satisfaction of these conditions.

Commentary

Executive Chairman Malcolm McAully said:

“Brilliant Food Australia is a proven well-regarded brand with excellent product fit for our core business strategy.

The acquisition increases utilisation of our Woodbridge facility and provides a platform to expand distribution of the product range through our existing network”.

Corporate

Malcolm McAully
Executive Chair
0362294546

About Pure Foods Tasmania (PFT)

Pure Foods Tasmania Pty Ltd was formed in 2015 with the aim to enhance and promote Tasmania’s premium food and beverage businesses. PFT’s strategy is to develop new premium products within our existing brands and in the plant-based food market, to acquire complementary brands and businesses and to increase our market penetration and distribution for our suite of brands and products globally. PFT’s suite of brands and businesses include Woodbridge Smokehouse, Tasmanian Pate, Daly Potato Co and the PFT Ice Cream Division.

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