

## **Founders First successfully lists on the Australian Securities Exchange and is well positioned to pursue growth opportunities**

**17 December 2019**

**ASX Announcement**

Founders First Limited (ASX: FFL) today announced the successful completion of its Initial Public Offer (the Offer) and listing on the Australian Securities Exchange (ASX).

Under the Offer, Founders First raised \$15,780,900, comprising 31,561,800 new, fully paid ordinary shares and representing 26 percent of total issued share capital.

Founders First Managing Director and CEO, Mark Haysman commented, “Today represents an important milestone for the Founders First team, our craft brand Partners and our existing and new shareholders.

“Market fundamentals for independent craft beverages in Australia, and internationally, are highly attractive. With a strong and flexible balance sheet, we are well positioned to continue to capture high quality investment opportunities, and leverage our accelerator business model, to deliver value accretive sales, marketing, and hospitality initiatives across the brand portfolio”.

As outlined in the Company’s Replacement Prospectus, dated 26 November 2019 (found at <https://www.foundersfirst.group/prospectus>), Founders First intends to deploy the funds specifically raised under the Offer to:

- Accelerate the growth of the Jetty Road and Foghorn businesses and expand brand distribution;
- Complete the acquisition of additional majority, controlling or minority interests in additional, high quality craft breweries and distilleries;
- Acquire interests in and/or accelerate the development of, additional hospitality venues;
- Expand Founders First’s Indie Craft Collective services team; and
- Invest in Founders First’s existing export capabilities.

In conclusion, Mr Haysman said, “I am tremendously excited by the opportunities we have in front of us as we pursue our vision of becoming Australia’s leading craft beverages group that delivers sustainable, long term value for our shareholders.”

\* \* \*

For personal use only



**FOUNDERS FIRST**

**Contact for Investors & Media:**

Jane Kenny, Head of Corporate Communications & Public Relations

Phone: 0437 965 620

Email: [jane@foundersfirst.group](mailto:jane@foundersfirst.group)

**Company Secretary**

Jodie Hannaford

For personal use only