

## **ASX ANNOUNCEMENT**

**23 January 2020**

### **Happy Valley Nutrition Limited successfully lists on the Australian Securities Exchange and is well positioned to pursue its four-pillar growth strategy**

Happy Valley Nutrition Limited (ASX:HVM) is pleased to announce the successful completion of its initial public offering (the Offers) and that it has been admitted to the official list of the Australian Securities Exchange (ASX).

#### **Summary**

Happy Valley Nutrition Limited, a New Zealand based company, is developing a vertically integrated, nutritional grade milk powder facility that will produce premium, consumer ready infant milk formula and other nutritional products. The Company's site is strategically located in the Waikato region, a large catchment area of A2, organic and pasture fed milk herds in New Zealand.

The global milk powder market continues to increase, and industry growth is driven by a number of trends, including but not limited to high protein as part of everyday natural life, gut health rich in probiotics, mass customisation, sustainability, taste and allergy free.

The Offers raised \$12,505,909.20, comprising 62,529,546 new fully paid ordinary shares and representing 29% of the total number of shares on issue.

The Company would like to thank its existing shareholders for their continued support and welcomes its new investors to the share register.

#### **Company Update**

As outlined in the Company's Replacement Prospectus, dated 22 November 2019, the Company's growth strategy can be classified under four pillars:

- Partners / Customers and Products
- Milk Pool
- Construction
- Quality

The Company intends to deploy the funds raised under the Offers to pursue its four-pillar growth strategy by:

- conducting site preparation;
- finalise the basis of design and construction planning; and
- acquire industry leading talent.

Also outlined in the Company's Replacement Prospectus, Mr Anthony Kahn has been appointed to the board as an independent non-executive director upon listing.

General Manager, Mr Greg Wood, commented “the Company’s immediate actions would now turn to finalising the basis of the facility’s design, acquiring industry leading talent, and commencing site preparation design work”.

“The ASX listing also enables Happy Valley Nutrition to advance its ongoing discussions with potential strategic partners. There are a number of parties around the world who see the value in a vertically integrated, nutritional grade milk powder facility that has access to high quality New Zealand milk”.

“Happy Valley Nutrition is committed to creating an enduring legacy for all our stakeholders through the production and delivery of safe, nutritious, premium New Zealand milk products to the world.”

**ENDS**

#### **ABOUT HAPPY VALLEY NUTRITION LIMITED**

Happy Valley Nutrition Limited is a New Zealand company with a vision to be the leading business-to-business supplier of premium consumer ready Infant Milk Formula and other nutritional milk products.

For further enquiries contact [info@hvn.co.nz](mailto:info@hvn.co.nz)