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ASX RELEASE

## KEYTONE ACHIEVES ORGANIC EXPORTER CERTIFICATION

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- **Keytone Dairy has achieved Organic Exporter Certification from the New Zealand Ministry of Primary Industries**
- **Organic Exporter Certification follows Organic Certification received from Asure Quality, as previously announced on 19 March 2019**
- **Organic Exporter Certification enables Keytone to launch high-value proprietary organic products, further expanding its product portfolio**
- **Organic Exporter Certification has been achieved in line with Keytone's 4-pillar growth strategy of expanding its capacity, products, distribution channels and geographies**

*Sydney, Australia and Christchurch, New Zealand* - **Keytone Dairy Corporation Ltd (ASX:KTD)** ("Keytone" or the "Company") is pleased to announce, following the announcement of 19 March 2019 regarding the organic certification received from AsureQuality, it has achieved Organic Exporter Certification from the New Zealand Ministry of Primary Industries ("NZ MPI"). Achievement of Organic Exporter Certification from NZ MPI, is the final step of organic certification from New Zealand government agencies and significantly enhances the capabilities and product depth of Keytone.

The organic dairy market is a significant addressable market growing at an 8% CAGR since 2010. The organic dairy market reached a value of around USD18bn in 2017, growing at a CAGR of 8% during 2010-2017. Looking forward, the market is projected to reach USD27bn by 2023, with a projected CAGR of 7% during 2018-2023<sup>1</sup>.

Keytone will now commence production of organic product runs, with the view to securing long term contracts for its organic proprietary products and third party private labels. Organic Exporter Certification will enable Keytone to expand its proprietary product range into high value, premium products to meet demand both domestically and offshore. Organic Exporter Certification is further evidence of Keytone executing on its 4-pillar growth strategy, summarised as follows:

1. Expand Keytone's production capacity
2. Expand Keytone's product range
3. Broaden the nature of Keytone's distribution channels
4. Increasing the number of countries to which Keytone exports its products

**James Gong, CEO** commented: "Official recognition as an Organic Exporter from the NZ Ministry of Primary Industries provides further validation for the quality of Keytone Dairy's manufacturing processes and final product suite, in addition to Keytone's existing accreditations of CNCA, Halal certification, RMP NZ MPI, and the AA status of BRC. Keytone will now seek to actively market and expand its organic product range and develop additional proprietary organic products for the retail market".

**ENDS**

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<sup>1</sup> "Organic Dairy Market Report & Forecast 2018-2023" - International Market and Research Consulting Group



### **Further Information**

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### **About Keytone Dairy Corporation Limited**

Based in Sydney, Australia and Christchurch, New Zealand, Keytone Dairy is an established manufacturer and exporter of formulated dairy products. In addition to Keytone Dairy's own brands, the company is a trusted production partner, contract packing for well-known brands in New Zealand and internationally. Keytone's purpose built dairy production facility offers a wide range of dairy and nutrition packing solutions, meeting the diverse needs of consumers from different markets and cultures.

Keytone Dairy's facility is certified with the New Zealand Ministry of Primary Industries, and Keytone holds a Certification and Accreditation Administration (CNCA) of the People's Republic of China manufacturer registration, thereby enabling export of Keytone's products to China. In addition, the facility holds a Halal certification from the Federation of Islamic Associations of New Zealand (an accredited body recognised by Islamic countries worldwide). Please visit [www.keytonedairy.com](http://www.keytonedairy.com) for further information.