ASX ANNOUNCEMENT

Acquisition of Betta Milk and Meander Valley Dairy brands now complete

Bega Cheese Limited (ASX:BGA) ("**Bega Group**") is pleased to announce that it has completed the acquisition of the brands and assets of Betta Milk and Meander Valley Dairy from TasFoods Limited (**"Acquisition"**).

As announced to the ASX on 17 November 2023, the acquisition includes the businesses and certain assets of Betta Milk and Meander Valley Dairy from TasFoods Limited (ASX:TFL), and also includes a perpetual, royalty free licence to use the Pyengana Dairy brand for milk and cream products in Australia.

Commenting on the acquisition, Bega Group's Chief Executive Officer Pete Findlay said: *"Bega Group is a proud Australian business and has a history of maintaining ownership of local brands. We are proud to welcome these brands to the Bega Group family.*

Betta Milk has been a household name in Tasmania for over 65 years, and under Aussie ownership will continue to be a much-loved brand within Tassie homes for many years to come."

Bega Group is advised by Kidder Williams Limited and Addisons Lawyers.

1 December 2023

For further information please contact

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