

From our Home
to Yours

Investor Day
2 November 2022

Introduction



17

Decentralised divisions

R10bn

Group revenue (FY21)

R1.1bn

Normalised EBITDA (FY21)

11.4%SA defined FMCG retail market share²**12.5%**

ROIC (tangible, FY21 and H1'22 LTM)

**4**

Value-added food categories

~9,000

SKUs across own brands and customer solutions

50Manufacturing & distribution facilities³**~7,000**Total employees⁴**~800**

New & renovated products in FY21

Notes

- 1) Financials shown exclude Libstar's HPC businesses (Glenmor exited and others held for sale)
- 2) Libstar H1'22 interim results presentation
- 3) Includes 40 accredited manufacturing facilities and 10 warehousing and storage, packing and distribution facilities
- 4) Permanent and contract employees

Founded in 2005, Libstar grew initially as a private label and brand aggregator. From 2018, Libstar's focus shifted to driving manufacturing excellence and efficiency, supported by an aligned Group culture and strategy

Today, Libstar is a portfolio of world-class businesses focused on value-added food products, delivered to industry leading customers and through market leading brands, positioned to drive shareholder value going forward



Libstar's businesses cover four value-added food categories

PERISHABLES

LANCEWOOD®

(Value-added dairy)



(Meat products)

RIALTO

(Value-added perishables, condiments)

DENNY®

(Fresh mushrooms)

Millennium Foods

(Convenience meals)



(Baby food)

GROCERIES

Cape Herb & Spice

(Dry condiments)



khoisan gourmet

(Teas)

RIALTO

(Groceries)



MONTAGU FOODS

(Wet condiments)



(Spreads)

SNACKS AND CONFECTIONERY



(Cereals, bars, nuts, seeds and fruit, spreads and confectionery)

BAKING AND BAKING AIDS



(Baked goods)



(Baking aids)

Libstar's brand solutions includes three distinct brand offerings

Description

Private label & dealer-own brands

- Private label brands are owned and sold by a specific retailer and bear that retailer's name
- Dealer-own brands often have a unique name and are available exclusively at the retailer that owns them

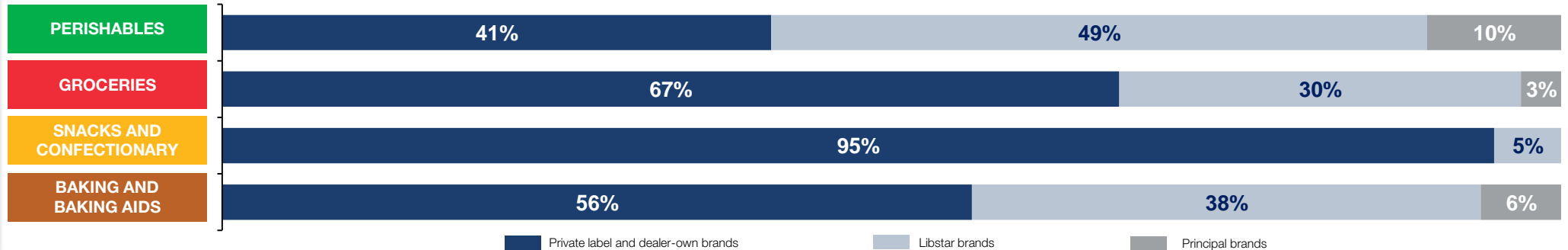
Libstar brands

- Brands produced and distributed by Libstar and sold under labels and trademarks that are proprietary, or produced and distributed by Libstar under licence agreements with a brand owner

Principal brands

- Libstar sources, imports, markets and distributes several well known international brands in South Africa under purchase and distribution arrangements with the brand owner
- Principal brands allow Libstar to offer premium international brands to the local market

Category mix⁽¹⁾ (FY21 split by SKU)



Customers and brands



Notes:
1) Mix shown represents Brand Solutions, which accounts for 80% of total group revenue. Certain revenue categorised under the Food Service and Industrial channels are not included in "Brand Solutions"

Core competencies enable Libstar to deliver consistently high-quality products for its customers

Entrepreneurial Culture

Depth of talent
Innovation
Focused fearless family

Category expertise

Category & market insights

Manufacturing

World-class, low-cost
manufacturing capabilities

Partnerships

Partnerships with our
long-standing customers

Go to market

Libstar platform of diverse
channels and brand solutions

Financial

Strong balance sheet and cash
generation

Strategy to deliver sustainable, accretive growth and shareholder value through a mix of organic and acquisitive growth initiatives

Libstar's journey has resulted in scale, market position and efficiency. The Group strategy is now geared to deliver sustainable, accretive growth and shareholder value through a mix of organic and inorganic initiatives

Drive focused protection of brands, private label solutions and category positioning, while responding to customer and consumer needs

Focus on operational excellence and execution, protecting our people, measuring efficiency, cost and margin management, and cash generation

01

02

03

04

05

06

Continue to optimise and reposition our portfolio towards value-added and higher-margin food categories

Focus on our key competencies

Grow our categories and market share

Execute on strategic acquisitions

Sharpen our focus on cost and margin management and its interplay with selling prices

Maintain and improve our service levels

Thank You



Certain matters discussed in this document regarding Libstar's future performance, that are neither reported financial results nor other historical information but involve known and unknown risks based on assumptions regarding the group's present and future business strategies and the environments in which it operates now and in the future and uncertainties which relate to events and depend on circumstances that will occur in the future. These matters are regarded as 'forward-looking statements'. They involve and include initiatives and the pace of execution thereon and any number of economic or geopolitical conditions, including factors which are in some cases beyond management's control and which may cause the actual results, performance or achievements of the group, or its industry, to be materially different from any results, performance or achievement expressed or implied by such forward-looking statements. They furthermore involve and include, without limitation, the group's ability to successfully control costs and execute on and achieve the expected benefits from operational and strategic initiatives, the availability of necessary skilled staff, disruptions impacting the execution of the group's strategy and business, including regional instability, violence (including terrorist activities), cybersecurity events and related costs and impact of any disruption in business, political activities or events, weather conditions that may affect the group's ability to execute on its contracts, adverse publicity regarding the group, initiatives of competitors, objectives to compete in the market and to improve financial performance, all forward-looking financial numbers and statements, currency translation, macroeconomic conditions, growth opportunities, contributions to pension plans, ongoing or planned real estate, ongoing or planned contracts and investments and future capital expenditures, acquisitions, divestitures, financial conditions, dividend policy and prospects, the effects of regulation of the group's businesses by governments in the countries in which it operates and all other statements that are not purely historical. These forward-looking statements have not been reviewed or reported on by the group's auditors. Such statements are based on management's beliefs as well as assumptions made by, and information currently available to, management. Forward-looking statements made in this document apply only as of the date of this document.

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