

**07 October 2020**  
**ASX Announcement**

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**ASX – OLI**  
**Oliver's & EG enter into**  
**Master Franchise Agreement**

Oliver's Real Food Limited (Oliver's, or the Company) is delighted to announce that it has today entered into a **Master Franchise Agreement** (MFA) to appoint EG Fuelco (Australia) Limited (EG), as its exclusive franchisee of Oliver's Real Food branded restaurants in the petrol and convenience sector in Australia.

- The initial term of the agreement is 10 years.
- Oliver's to be the exclusive supplier of all products sold at these outlets.
- Each store to pay ongoing franchise fee's.
- Minimum performance criteria required to maintain exclusivity.

The new agreement is in addition to the existing food-to-go concept with EG, which has already seen Oliver's branded concessions established in 90 petrol service station across EG retail outlets just five (5) months since launch.

In April 2019, EG acquired 540 Woolworth service stations in Australia for \$1.72 billion.

The first EG franchised Oliver's Real Food outlet is planned to open in Western Sydney before the end of 2020. The agreement provides EG with an (exclusive) MFA based upon meeting and maintaining set minimum performance criteria.

Under this exclusive MFA, Oliver's is not restricted from operating its current corporate store network, and or opening more locations on highway service centers and travel centers.

The company has also maintained all rights to open, operate or franchise, all other market segments such as airports, hospitals, train stations, universities, shopping centre's.

Oliver's will be the exclusive supplier of all products to EG in accordance with this MFA.

The initial term of the MFA will be 10 years, with an option to renew the term for a further of 10 years provided that both parties agree.

While each individual Franchise Fee and order for supplies are not each material, the Company does anticipate that revenue growth from its franchises to be a material growth engine of Oliver's in the coming years.

**Tammie Phillips – Oliver's CEO commented:**

*"This is an exciting step in our evolution. Working with EG on the Oliver's food-to-go offering has allowed us to glimpse the potential this partnership. EG has enormous belief in our concept and is prepared to make a significant investment in growing the Oliver's brand in the petrol and convenience sector in Australia. This partnership will provide Oliver's with a material expansion opportunity, without the capital requirement we would normally require to execute such a large scale store rollout."*

**Jason Gunn – Oliver's Founder & Chairman commented:**

*"I am delighted that a global business of this scale can see so much potential in the Oliver's brand. EG is one of the world's leading fuel and convenience retail businesses. The ambition is to follow the blueprint of EG's partnerships with Greggs and other food retailers in the UK, expanding the nature of the service station forecourt, to become a food retail destination. When it comes to fresher and healthier convenience food in Australia, the Oliver's brand stands out from the crowd and certainly meets their criteria for offering 'best in class'. This is a great partnership that expands and strengthens our brand."*

**About EG Group**

EG Group is a founder-led business which combines site level operational excellence and innovation with industry leading growth. It is now one of the world's leading fuel and convenience retail businesses. Since EG Group was founded in 2001 by the Issa family in the United Kingdom, it has grown to c.6,000 sites, operating in ten international markets and serving more than 23 million customers per week. EG Group has grown through store roll-outs and strategic acquisitions and now employs more than 50,000 colleagues. In total, EG Group's brand dedicated functions manage and oversee c.1,500 food and drink-to-go units across its site network globally. The business is regularly recognized for innovation and investment in convenience retail assets, the employees and the systems. Zuber Issa and Mohsin Issa, Founders and co-CEOs, EG Group, were jointly named the 2018 EY Entrepreneur of the Year in the UK.

This ASX release has been authorised by the Board of Directors.

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**About Oliver's Real Food Limited (ASX:OLI)**

Oliver's Real Food Limited (**Oliver's**) listed on the ASX on 21 June 2017. Over its 15-year operating history, Oliver's has established a significant market position providing a health fast food alternative for travellers on Australia's major arterial highways. Oliver's Real Food is the world's first "certified organic fast food chain" and provides its customers with premium quality, "real" food that is fresh, natural, & free from additive and preservatives. Oliver's is a conscious business that understands, and is committed to, the interdependency of "all stakeholders" including our customers, investors, team members, suppliers, the environment, and the communities in which we operate.

[www.oliversrealfood.com.au](http://www.oliversrealfood.com.au)