

Green Farms Nut Company's marketing business partners with leading UK listed agriculture business Camellia Group

28 February 2019: Green Farms Nut Company's (GFNC) marketing business (Green & Gold Macadamias (G&G)) and AIM listed Camellia Group Plc today announce their strategic macadamia marketing partnership. This adds to G&G's extensive processor and producer partner network in key growing territories including Australia, South Africa, Kenya, Malawi and Brazil. Both organisations take a long view of the macadamia market: continued growth in supply, together with changing consumer demands, means planning for the future central to philosophy.

"We are delighted that Camellia has taken the decision to market their macadamia brand, Maclands through G&G. The addition of their produce now makes us responsible for selling 20% of the globe's kernel crop in all markets around the world. Quality predicates who we do business with, and Camellia represents a trusted partner in this regard. Guaranteed increase in quality supply creates the opportunity to scale vertically into new product markets and horizontally into new geographies," says Brian Loader, CEO, G&G.

A unique aspect to this sector is the parallel rise of both supply and demand for product. Consumer trends around plant based and healthy eating are growing: and they are here to stay. Additionally, today's customer is discerning and sensitive to sustainable, ethical and traceable food production. Global supply of macadamias has increased over 50% in the last 5 years to 210,000 tonnes in-shell. According to the International Nut Council, the crop is projected to double again by 2023. G&G's focus is to innovate in how and where this future supply is absorbed into market.

Macadamias, currently predominantly consumed as a snack, hold a premium perception. Prospectively G&G is carving the way for new products in a variety of sweet and savoury foods like butters, milks, cheese and yoghurts to biscuits and ice cream, amongst others. Unilever's Magnum ice cream brand has recently launched a macadamia ice cream in Australia, Indonesia and Thailand, using G&G's macadamias. Investment into infrastructure to support these future market changes is ongoing. The nut's oil is also of interest to the food, cosmetic and health industry.

"G&G is specialist in what they do: a highly professional macadamia marketing company with a large network of reputable producers and an established, strategic customer base, in a variety of segments

around the globe. The organisation also has cultivated longstanding direct relationships key customers and leading retailers. This market diversification, together with our aligned vision for value add and vertical integration, places G&G in a strong marketing position for years to come. This partnership allows us to be well placed to market our growth in product over the next ten years.” says Graham Mclean, Managing Director of Agriculture, Camellia.

Camellia has long-standing macadamia operations that started in Malawi in the 1980's. Over the years the Group has invested in orchard growth and processing infrastructure. Its reach extends, in varying stages of maturity, across 1400 hectares in Malawi, 1100 hectares in South Africa and currently 1000 hectares in Kenya, with plans to increase Kenyan orchards to 1500 hectares over the next ten years. This makes Camellia one of the world's largest macadamia producers.

“We have mutual interest and belief in the macadamia industry. And look immensely forward to working with Camellia Group - the G&G team can now deliver our long term strategy on the front foot,” concluded Loader.