



FOR IMMEDIATE RELEASE 11th MARCH 2020

EG GROUP TO ACQUIRE OLIVER'S REAL FOOD IN AUSTRALIA

BLACKBURN, UK & SYDNEY, AUSTRALIA. 11th March 2020 – Blackburn-based, international petrol forecourt and convenience retail operator EG Group announces it has entered into a binding agreement to acquire ASX listed Oliver's Real Food Limited (ASX: OLI) ("Oliver's") via a scheme of arrangement. If the scheme is implemented, Oliver's shareholders will receive A\$0.10 cash per Oliver share, valuing Oliver's diluted equity at approximately A\$27m.

Zuber Issa, EG Group Co-Founder and Co-CEO announced "EG delivers innovative food and convenience offers to customers internationally and we are committed to bringing market leading offers to our Australian customers. In Oliver's we see a concept that meets a global trend towards healthy and sustainable eating."

Mike McMenamin, EG Australia CEO added: "Oliver's has developed a strong following in Australia, and has been very well received by our customers in trials at a number of our stores. This acquisition presents a great opportunity for us to enter the Australian restaurant market and the potential to enhance our convenience offer across our 500+ store network. We look forward to the Oliver's team joining the EG Australia family."

Jason Gunn, Oliver's Founder, Director & CEO said, "This transaction is a huge positive for our customers, our dedicated team, our suppliers and our shareholders. We are looking forward to working with the EG Group for this next phase of our journey."

The transaction is subject to customary terms and conditions including, Oliver's shareholder approval and court approval. Completion is expected to occur mid-2020.

Citigroup is acting as financial advisor and Allen & Overy LLP as legal advisor to EG Group.

About EG Group

EG Group is a founder-led business which combines site level operational excellence and innovation with industry leading growth. We are now one of the world's leading fuel and convenience retail businesses with over A\$45 billion of annualized revenues.

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 10 international markets and serving more than 23 million customers per week. EG Group has grown through store roll-outs and strategic acquisitions, including EG's Australian entry in 2019 with the acquisition of Woolworths Petrol.

In total, EG Group's brand dedicated functions manage and oversee c1,500 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.

Further information at www.eurogarages.com.

About Oliver's Real Food

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, with 24 sites in Australia, providing a healthy fast food alternative for consumers on Australia's major arterial highways. Oliver's Real Food is considered to be the world's first "certified organic fast food chain" and provides its customers with premium quality, "real" food that is fresh, natural, & free from additives and preservatives, 7 days a week.

Further information at www.oliversrealfood.com.au.

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