

June 25, 2021

Prima Meat Packers, Ltd.

Notice Concerning Acquisition of Rudi's Fine Food Pte. Ltd.

Prima Meat Packers, Ltd. ("**Prima**") has entered into a definitive agreement today to acquire Rudi's Fine Food Pte. Ltd. ("**Rudi's**") from Delikatessen Ltd. (as general partner for Delikatessen, L.P.), a special purpose vehicle backed by Dymon Asia Private Equity (S.E. Asia) Fund, L.P., a private equity fund, and Mr. Rudi Ahl and Ms. Bessie Ahl, the founders of Rudi's. Completion of the proposed acquisition is subject to the terms and conditions set out in the definitive agreement.

Rudi's is in the business of processing and selling meat products such as sausages and hams in Singapore. By focusing on selling retail products to supermarkets/hypermarkets and wholesale products to hotels, restaurants and cafes, Rudi's has developed strong and lasting relationships with their customers. The Rudi's brand has established a reputation for producing high-quality products with authentic European taste, thus becoming the market leading player in the deli meats industry in Singapore.



One of Prima's management policies is "Business Creation and Global Expansion for Growth Markets." Rudi's has a strong customer base and excellent product development capabilities in Singapore, which is located in the center of the fast-growing Southeast Asia region. Prima has entered into this agreement to make Rudi's our strategic base in Southeast Asia and become a driving force for Prima's global strategy.

After the acquisition, Rudi's will continue to produce and sell processed meat products which are freshly made and with authentic European taste. By using Rudi's sales networks, Prima intends to expand sales of

products imported not only from Japan but also from Prima’s manufacturing base in Thailand, which is the first overseas ham and sausage factory to obtain JAS standards. In addition, Prima intends to jointly procure raw materials with Rudi’s and improve productivity by utilizing Prima’s production know-how which had been accumulated over many years. Prima will also collaborate with the ITOCHU Group to expand Rudi’s existing export business to other neighboring countries. Prima will support Rudi’s to further grow and strengthen its own global business.

Overview of Rudi's

Name	Rudi's Fine Food Pte. Ltd.
Address	11 Chin Bee Crescent, Singapore 619895
Business Description	Meat processing and sales business
Capital	S\$0.5 million
Revenue	S\$14.3 million (fiscal year ending June 30, 2020)