



Press Release

Refresco expands into Australia by acquiring beverage manufacturer Tru Blu Beverages

Rotterdam, The Netherlands – October 14, 2022 – Refresco Group B.V. (“Refresco” or “the Company”), the global independent beverage solutions provider for Global, National and Emerging (GNE) brands and retailers in Europe and North America, today announces it has entered into an agreement to acquire Tru Blu Beverages Pty Ltd. (“Tru Blu Beverages”), one of Australia’s leading manufacturers of non-alcoholic beverages. This transaction is subject to regulatory approval.

CEO Refresco, Hans Roelofs, comments:

“Today’s announcement is a testament to our proven Buy & Build strategy. We started with one factory in Europe just over two decades ago and steadily built a diversified, pan-European platform. Only six years ago, we took our first step into North America. We now operate over 70 manufacturing sites globally, with just about half of those located across North America and the rest throughout Europe, offering a full range of beverage solutions to a broad customer base.

The acquisition of Tru Blu Beverages in Australia creates a new platform for Refresco, in line with our strategic promise to expand into a third continent. The three strategically located manufacturing sites are the starting point for our future footprint in the region. Acquiring Tru Blu Beverages further strengthens our position as beverage solutions provider to branded customers and leading retailers globally, and provides new opportunities for further growth.”

CEO Tru Blu Beverages, Peter Brooks, adds:

“By joining Refresco, our customers, suppliers and employees will be able to benefit from the Company’s broad capabilities, experience and expertise. We are proud to become part of the Refresco family, with its strong entrepreneurial spirit and passion to deliver quality service to its customers. Tru Blu Beverages’ leading capabilities and blue-chip customer base gives Refresco a solid entrance into the Australian market. We look forward to building an even stronger platform together.”

Strategic rationale

The acquisition of Tru Blu Beverages expands Refresco's addressable market and provides opportunities to leverage Refresco's size and scale, as well as its track record of successfully integrating companies. Tru Blu Beverages fits right into Refresco's business model, with its wide range of beverage solutions for retailer brands and global, national and emerging brands. In addition, Refresco's strategic ESG agenda will enable Tru Blu Beverages to accelerate its efforts of minimizing the environmental impact of manufacturing processes, packaging and transport.

Refresco obtains a national Australian market position by acquiring Tru Blu Beverages, with opportunities to drive continued growth in the region, both organically and through acquisitions.

Refresco intends to continue expanding its global and strategically located footprint to better serve existing and new customers through a range of formats and channels. We will continue to make selective investments and acquisitions, targeting value accretive opportunities.



Transaction highlights

- This transaction is subject to regulatory approval.
- The financial terms of the transaction are not disclosed.

About Tru Blu Beverages

Tru Blu Beverages is a privately-owned beverage manufacturer focused on providing non-alcoholic beverages to Australia's largest retailers and brand owners. Tru Blu Beverages employs over 400 staff and has three manufacturing facilities, located in Sydney, Brisbane and Perth, supported by a distribution network with warehouses in all major Australian capital cities.

About Refresco

Refresco is the global independent beverage solutions provider for Global, National and Emerging brands, and retailers with production in Europe and North America. Refresco offers an extensive range of product and packaging combinations from juices to carbonated soft drinks and mineral waters in carton, PET, Aseptic PET, cans and glass. Refresco continuously searches for new and alternative ways to improve the quality of its products and packaging combinations in line with consumer and customer demand, environmental responsibilities and market demand. Refresco is headquartered in Rotterdam, the Netherlands and has more than 13,000 employees. www.refresco.com

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