



# CENTURY PACIFIC FOOD, INC.

Centerpoint Building, Julia Vargas Ave.,  
Ortigas Center, Pasig City, Philippines  
TL: (632) 633-8555  
www.centurypacific.com.ph

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**PHILIPPINE STOCK EXCHANGE, INC.**

PSE Tower, 28<sup>th</sup> Street cor. 5<sup>th</sup> Avenue

Bonifacio Global City, Taguig City

Attention: **MS. JANET A. ENCARNACION**

Head, Disclosure Department

RE: **PRESS RELEASE – Century Pacific expands, extends long term agreement with Vita Coco -  
the world’s leading coconut water brand**

Please be informed that Century Pacific Food Inc (CNPF) is issuing the attached press release entitled “Century Pacific expands, extends long term agreement with Vita Coco - the world’s leading coconut water brand”.

Very Truly Yours,

MARIA ROSARIO YBAÑEZ

Legal Counsel and Compliance Officer



# CENTURY PACIFIC FOOD, INC.



## **Century Pacific expands, extends long term agreement with Vita Coco - the world's leading coconut water brand**

Century Pacific Food, Inc. (CNPF), one of the country's leading food companies, has agreed to extend and expand its long-term agreement as original equipment manufacturer (OEM) for Vita Coco, the world's leading coconut water brand.

The multi-year contract - valued at more than USD\$165M - reinforces CNPF's position as the leading coconut water exporter from the Philippines and one of the largest suppliers for Vita Coco globally.

"The extension of our long term agreement with the global leader in packaged coconut water is proof positive that both parties are fully confident that, together, we will continue on the growth trajectory we have seen over the last few years into the foreseeable future," said Noel Tempongko, vice-president and general manager of Century Pacific's coconut business.

CNPF has been in partnership with Vita Coco for several years now. It has produced many of the brand's coconut products, including the packaged coconut water it is most known for. Since then, the two have grown in terms of volumes produced and delivered. Their decision to further expand their cooperation with increasing volume commitments is in line with both Century Pacific's and Vita Coco's expansion plans.

In 2021, CNPF is set to embark on a major expansion of its coconut business, increasing manufacturing capacity with an additional investment of PHP300 million to address the growing global demand for high-value coconut products. This comes at a time when product health and safety continue to be top of mind among consumers amidst the ongoing COVID-19 pandemic.

"In addition to the future business potential, we are honored to sign this agreement with Vita Coco because of the many corporate values we share. These include our desire to provide better nourishment for consumers, pursue continuous improvement in the manufacturing process, and further support local coconut farming communities," said Tempongko.

The expanded deal between CNPF and Vita Coco is expected to benefit the many coconut farmers of Mindanao, where the Company's coconut factory is located and sources its main raw materials. Said farmers will be guaranteed market access for their products over the next few years, providing additional income to thousands of families in the area.

Recently, CNPF tied up with Friends of Hope, a non-profit organization, to donate 100,000 seedlings a year for the next 5-8 years to smallholder coconut farmers enabling the planting of productive coconut trees and the replacement of non-fruit-bearing senile ones in South Central Mindanao.

In addition to supporting farmer incomes and expanding long-term coconut supply in the region, planting the coconut trees will sequester about 416,680 metric tons of greenhouse gas emissions over the next eight years, allowing the Company's coconut subsidiary aims to be "carbon-neutral" by 2028.

Jonathan Burth, Chief Operating Officer of All Market, Inc- owner of the Vita Coco brand - said: "We are very bullish on coconut water as a category, as it continues to be a more relevant product given the increasing awareness and demand from consumers for healthier and good-for-you beverages."

"This expanded contract will help supply that increased demand. Century has been one of our most committed reliable and largest factories. We are pleased to strengthen our partnership even further," he added.

Christopher Po, Century Pacific's Executive Chairman, added the long-term agreement with Vita Coco "bodes well for both our company and country as it helps us create maximum value from one of the Philippines' most versatile fruits – the coconut."

"For CNPF, our growing presence in the global coconut market is in line with our long-term vision of a diversified portfolio of shelf-stable food and beverage products. We will continue to leverage on our manufacturing expertise to capitalize on emerging global trends, particularly towards health and wellness products," he said.

#### About CNPF

Century Pacific Food, Inc. (PSE: CNPF) is one of the Philippines' largest branded food and beverage companies. It is primarily engaged in the manufacturing, marketing, and distribution of processed marine, meat, milk, and coconut products. With an established track record in brand-building spanning more than 40 years, it has developed a roster of household names which include Century Tuna, Argentina, 555, Angel, and Birch Tree. These brands of the Company hold market leading positions locally and are growing their presence abroad. Further, the Company also operates as one of the Philippines' leading providers of private label tuna and coconut products for export overseas.



CNPF Investor Relations  
investorrelations@centurypacific.com.ph  
+(632) 8 633 8555