



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, 28th Street cor. 5th Avenue

Bonifacio Global City, Taguig City

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

Head, Disclosure Department

RE: **PRESS RELEASE - Century Pacific expands coconut milk capabilities; Extends partnership with regional coconut player**

Please be informed that Century Pacific Food Inc (CNPF) is issuing the attached press release entitled "Century Pacific expands coconut milk capabilities; Extends partnership with regional coconut player"

Very Truly Yours,

GIOVANNA M. VERA

Head - Investor Relations



CENTURY PACIFIC FOOD, INC.



Century Pacific expands coconut milk capabilities; Extends partnership with regional coconut player

Century Pacific Food, Inc. (CNPF), one of the country's leading food companies, has recently signed a long-term contract as original equipment manufacturer (OEM) for the Linaco Group, a leading regional coconut producer headquartered in Malaysia. Linaco's high-value coconut products are available in 40 countries, located across Europe, Middle East, China, Hong Kong and Australia.

The partnership commenced in 2018, with CNPF signing on as OEM of Linaco's leading coconut milk brands. After more than two years of working together, both companies agreed to increase volume commitments and expand the range of products that CNPF will produce to serve Linaco's growing requirements. This multi-year contract, valued at more than USD50 million, strengthens CNPF's position as a leading and fast-growing player in the Philippine coconut industry.

The Company is currently augmenting its coconut manufacturing capacity, with an additional investment of PHP300 million, to address the growing demand for high-value coconut products internationally. This comes at a time when product health and safety continues to be top of mind among consumers amidst the ongoing COVID-19 pandemic.

In line with its pivot towards manufacturing healthier products, CNPF entered the coconut business initially as an integrated manufacturer of high-value coconut products for OEM exports. Its entry into the category began with an ongoing long-term contract with *Vita Coco*, the world's leading coconut water brand.

Today, CNPF is one of the largest suppliers of *Vita Coco* globally.

Since then, the Company has diversified into other high-value coconut categories such as desiccated coconut, virgin coconut oil, coconut flour and coconut milk. It has also recently debuted its own brand - *Coco Mama Fresh Gata*, a fresh coconut milk product sold in a convenient packaged format meant primarily for the Philippine domestic market.

The product's sales have grown significantly in the last few months amidst an ongoing health crisis wherein consumers are opting for healthier and more convenient alternatives.

As a result, the Company is also in the process of installing additional lines which will more than double its production capacity for *Coco Mama*.

Noel Tempongko, Vice President and General Manager of CNPF's coconut business said, "We are honored and thrilled to sign this new agreement with Linaco. We view this renewed partnership as a gesture of their continuing trust in our capabilities as a high-value coconut producer and supply partner. We are also pleased to see the positive momentum of *Coco Mama* within the domestic market. Both developments augur well not only for our company, but for our

suppliers as well - coconut farmers from Mindanao who are given the assurance of market access for their products over the next few years.”

Joe Ling, Managing Director of Linaco said, “This new agreement will further strengthen our partnership with CNPF. We thank the team for their continuing understanding and support, which led to the achievement of this new milestone.”

Christopher Po, CNPF’s Executive Chairman added, “Our growing presence in the global coconut market – both as an OEM export manufacturer and domestic branded player - is in line with our long-term vision of building a healthier and more diversified suite of shelf-stable food and beverage products. We will continue to leverage on our manufacturing expertise, as well as our marketing and R&D capabilities, to capitalize on emerging global trends, and invest in our robust new product pipeline.”

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