

CNPF ventures into Pet Food with new brand 'Goodest'

Century Pacific Food, Inc. (PSE:CNPF), one of the leading branded food companies in the Philippines, is now entering Pet Food. The new pet food range is housed under a newly developed brand called 'Goodest'.

Christopher Po, CNPF's Executive Chairman, said, "Pet Food is one of the fastest growing consumer goods categories in the Philippines and around the world. With long-term trends such as rising incomes as well as demographic trends of people staying single longer or having children later, as well as people spending more time at home due to the pandemic, we see pet ownership on the rise. More Filipino households are now caring for pets and treating them as family. Moreover, the penetration of pet food is still very low in the Philippines versus our more affluent ASEAN neighbors. We expect this category to continue growing going forward."

CNPF's foray into pet food begins with an affordable cat food range. Its main products are all formulated with essential nutrients and minerals cats need for their daily food intake, meeting the gold standard in pet nutrition set by the Association of American Feed Control Officials (AAFCO).

Alexander Lim, CNPF's Head of Innovations and General Manager for Pet Food said, "Pet care holds a lot of promise as a category. Pet owners have now evolved into "fur parents". These are newly married couples who are delaying having children, singles living alone in their condos especially during this pandemic, or young families cultivating in their kids the values of care and responsibility. For them, pets are family and should be given the best care and nutrition possible within their reach."

'Goodest' is now available in leading supermarket chains and online retail platforms nationwide.

CNPF's entry in pet food is another step towards further diversifying the Company's portfolio. CNPF has its roots in OEM export tuna manufacturing. Over time, the company has successfully built a strong portfolio of market leading brands in shelf-stable marine and meat categories.

In the past 5 years, CNPF has been aggressively beefing up its presence in emerging categories such as Dairy and Coconut. The Company also recently entered the nascent yet fast-growing plant-based meat alternatives market with its new brand, 'unMEAT'.

Po added, "Our entry into the pet category is another output of the company's innovation thrust that led to recent new product launches. We are hopeful that this and other innovations will become future growth drivers for the company."

"We are always on the lookout for opportunities to expand our portfolio, whether organically or inorganically, but it needs to be purposeful," Po said. "In the case of pet food, we think we have found an attractive opportunity where we believe we can offer compelling value to the market. We see this as a strongly synergistic and accretive business

unit that can leverage our manufacturing and brand-building know-how. We look forward to building our pet food business and are excited for the vast opportunities that are available for the company in this high-growth category.”

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.



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