

SELECT HARVESTS LIMITED

SALE OF NON-CORE HEALTH AND SNACK FOOD BRANDS



SELECT HARVESTS

26 March 2012

Select Harvests today announced that it had appointed leading food & agribusiness Investment Bank Kidder Williams to sell its non-core health and snack food brands; SunSol, Soland and Nu-Vit.

Michael Iwaniw, Chairman, Select Harvests said, "As indicated in Select Harvests' December 2011 half-year report, the company remains alive to opportunities to expand our almond business where it makes financial sense to do so and is actively pursuing opportunities in that area with the help of Kidder Williams. The Company conducted a detailed review of the Food Division, and as a result has decided to focus on its core retail and ingredient almond products and divest its non-almond focused food brands. The sale of these brands will result in Select Harvests becoming a focused almond producer, orchard manager, almond marketer and value-added nut processor. This will significantly enhance the Company's ability to leverage the favourable supply-demand dynamics underpinning the growing demand for almonds in exports markets."

The SunSol, Soland and Nu-Vit ranges comprise mueslis, packaged nuts, fruits, grains, seeds, snacks and cooking ingredients. The SunSol and Nu-Vit ranges are sold into major and independent supermarkets in Australia, Asia and the UAE. The Soland brand, which includes a range of organic products, is sold into health food stores and major pharmacy chains.

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