



ASX/Media Release

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Huon Aquaculture Group Limited (ASX: HUO) (“Company” or “Huon”)

**JBS RECONFIRMS ITS UNEQUIVOCAL COMMITMENT TO ANIMAL WELFARE
AND ENVIRONMENTAL SUSTAINABILITY GLOBALLY**

Huon notes the announcement by Tattarang Agrifood Pty Ltd (**Tattarang**) on 27 October 2021 that it has called on JBS S.A. (the global parent of JBS Australia) to declare its unequivocal commitment to animal welfare and environmental sustainability.

JBS proposes to acquire 100% of Huon at \$3.85 per Huon share¹ by way of concurrent schemes of arrangement (**Schemes**) and an off-market takeover bid being run in parallel but not in substitution to the Schemes (**Takeover Bid**). The meetings to consider the Schemes are scheduled to be held at 10 am Hobart time on 29 October 2021.

Tattarang has advised in its announcement that until JBS S.A. makes those commitments it is Tattarang's current intention to vote its approximate 18.5% shareholding in Huon against both Schemes.

Huon is pleased to see that JBS S.A. has reconfirmed its unequivocal commitment to animal welfare and environmental sustainability globally and provided the following statement to Huon in response to Tattarang's announcement yesterday:

"JBS unequivocally supports the principle of "no pain, no fear" animal welfare across its global operations.

As stated in the Share Acquisition Booklet, JBS S.A. has an uncompromising global commitment to sustainability and animal welfare. This commitment extends to Huon, where JBS intends to build on the company's strong foundations and uphold the highest standards of fish health and sustainable farming practices, from water management to animal welfare, net zero emissions and stocking densities."

Further details of JBS S.A.'s commitments in this regard are set out in section 7.3 (pages 87-88) of the Huon Share Acquisition Booklet dated 22 September 2021.

ENDS

¹ Reduced under the Schemes by the amount of the Special Dividend of \$0.125 per share to be paid in connection with the Schemes.

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For further information, contact:

INVESTOR CONTACT

Philip Wiese
Huon Aquaculture Deputy CEO
0428 311 739
pwiese@huonaqua.com.au

MEDIA CONTACT

Ben Mitchell
Stinton Advisory
0419 850 212
bmitchell@bespokeapproach.com

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