3 November 2023

News article regarding takeover speculation

Retail Food Group Limited (ASX: RFG) notes the article published in The Australian at 6:29pm on 2nd November 2023, titled "Private equity fund PAG running the ruler over Retail Food Group" by Bridget Carter.

At this time, no approach has been made by PAG to RFG. RFG regards the article as being speculative and was published without reference to, or verification by, RFG.

The Board and Management of RFG remains focussed on delivering sustainable shareholder value.

This announcement has been authorised for release by the Chairman of the Board.

ENDS

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About Retail Food Group Limited:

RFG is a global food and beverage company headquartered in Queensland. It is Australia's largest multi-brand retail food franchise manager, and is the owner of iconic brands including Gloria Jean's, Donut King, Brumby's Bakery, Michel's Patisserie, Crust Gourmet Pizza, Pizza Capers, Cafe2U and The Coffee Guy. The Company is also a roaster and supplier of high-quality coffee products, supplied under the Di Bella Coffee brand. For more information about RFG visit: www.rfg.com.au