



## **NEWS RELEASE**

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### **NUCHEV SECURES UP TO A\$20 MILLION IN FINANCING FROM ADM CAPITAL**

#### ***BACKING TO FUND FORMULA DRIVE INTO ASIAN GROWTH MARKETS***

**MELBOURNE, AUSTRALIA: 13 September 2016** -- Globally oriented health and nutrition company Nuchev today announced the successful completion of up to A\$20 million in financing from Hong Kong based investment manager ADM Capital.

Nuchev, an Australian-owned company headquartered in Melbourne, launched its Oli6® range of premium goat's milk formula products through Australian pharmacies in May this year.

The capital will be primarily utilised to accelerate growth of Oli6® in the initial core markets of Australia and China. The Chinese market, with its high demand for premium nutritional products, is strategically important for Nuchev and the company will commence sales through its distributors and marketing activities there in October.

"We are excited to secure this funding, which provides us with the resources to expand our Australian reach, but also develop into China and other growth markets," said Ben Dingle, Founder and CEO of Nuchev. "We are targeting the fast-growing and increasingly sophisticated premium segment of the market, where consumers are placing significant value on the health benefits, origin, quality and safety of food products, including infant formula. We have no reason to believe this demand will slow any time soon.

"The essence of the Oli6® brand has been well received by both consumers and trade channels. This market traction is due to a clear point of difference based around the benefits of goat's milk and the fact that the product is Australian manufactured," Mr Dingle continued.

The key differentiators for Oli6® lie in the naturally derived, functional qualities of goat's milk. Goat's milk is naturally high in prebiotic oligosaccharides and has a unique protein and fat structure.

Nuchev is breeding its own substantial herd of dairy goats on a property north of Ballarat, to underpin long-term growth and secure a sustainable source of Australian goat milk. In July, the Geelong City Council Planning Committee approved Nuchev's application to build state-of-the-art facilities to house and milk goats in the area, which are anticipated to bring broad business opportunities and job growth to the Geelong region.

Mei Colani Li, Partner at ADM Capital, said Nuchev's clear business strategy, professional management team alongside demonstrated capability, and Asian focus, attracted the group to the investment opportunity. "Agribusinesses like Nuchev, which operate in Australia, have an Asian distribution focus and fulfil an identifiable gap in the food chain, provide interesting opportunities for us," she said.

“We see a real opening to become the market leader in the supply of Australian-manufactured goat milk formula products, and securing this investment gives us the opportunity to fast track the execution of our strategy,” Mr Dingle said. “We are delighted to be working with ADM Capital, as they share our recognition of the value in offering premium, differentiated food products to the Australian, Chinese and broader Asian markets.”

Greenstone Partners acted as financial advisor to Nuchev in brokering the funding agreement with ADM Capital.

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**ABOUT NUCHEV:**

Nuchev is an Australian health and nutrition company with a focus on the Australasian market. Nuchev is working with in-market partners to deliver premium goat milk based formula and nutritional products to consumers who value the origin and functionality of their food for a better life. For more information visit: [www.nuchev.com.au](http://www.nuchev.com.au) and [www.oli6.com.au](http://www.oli6.com.au)

**ABOUT ADM CAPITAL:**

ADM Capital is a global investment manager with approximately USD1.2bn in assets under management. Founded in 1998 in the aftermath of the Asian Financial Crisis, the firm has over 18 years of emerging market investment experience, resulting in a deep local knowledge and strong proprietary sourcing network. ADM Capital has six offices in Hong Kong, Istanbul, London, Almaty, Moscow and Kiev.

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