

HLB Chessboard is proud to announce that Batlow Apples has secured a cornerstone investor. Australian Farm Fresh has invested \$10m for a 63.3% stake in the newly corporatised business.

HLB Chessboard acted as Corporate Adviser to Batlow Apples.

Batlow Apples is an Iconic Australian brand in apples and is one of the largest apple storage and packing operations in the country. Collectively, its growers market and pack on average 750 thousand cartons of apples every year. The vertically integrated business includes orchards and nursery, packing and storage facilities, marketing operations and Batlow Brewing a cider business.

The unanimous vote in favour of the proposal secures the future viability of the business. The board is pleased to have a strategic partner to enhance the performance and development of the Company in a sustainable manner while growers continue to feature in the ownership structure and be represented on the Board as they have been for the past 96 years.



John Power, General Manager of Batlow Apples says:

*“This is an historic moment in the history of Batlow Apples. The transaction will mean that one of Australia’s most iconic food brands will have a financially viable future. As our corporate adviser over the last three years HLB Chessboard provided strategic advice to get us here. From negotiating with various potential investors to assistance with strategic acquisitions to **maximise our value** they have been a great support to us.”*

As part of our engagement HLB Chessboard:

- Acted as corporate adviser
- Provided strategic advice in relation to value creation
- M&A services in relation to juice plant acquisition
- Assisted with preparation of company presentation materials and financial modelling to support value
- Introduction to potential investors
- Provided negotiation support

We are proud to have supported Batlow Apples to maximise the outcomes of the transactions.