



Food Empire makes Forbes Asia's "Best Under A Billion" list for the third time

- The prestigious Forbes Asia's "Best Under A Billion" list spotlights 200 top-performing publicly listed companies in the Asia-Pacific region with annual sales under US\$1 billion.
- Food Empire was recognised under Forbes Asia's 200 "Best Under A Billion" list in 2023 along with only six other SGX-listed companies.
- The Group was assessed based on the overall track record in debt management, sales growth, earnings-per-share growth and strong returns on equity.

Singapore, 23 November 2023 – Food Empire Holdings Limited ("**Food Empire**", together with its subsidiaries, the "**Group**"), a multinational food and beverage manufacturing and distribution group, made the list of Forbes Asia's "Best Under A Billion 2023" for publicly traded companies for the third time. The Group previously marked this achievement both in 2007 and 2008.

The Group was joined by only six other companies listed on the Singapore Exchange for the 2023 edition. The recognition serves as a testament to Food Empire's consistency in generating good returns despite the unprecedented volatility in the recent years. Chief Executive Officer ("**CEO**"), Sudeep Nair, collected the award at Forbes Asia's "Best Under A Billion" Forum and Awards Dinner at Conrad Manila, Manila.

The annual Forbes Asia's "Best Under A Billion" list recognises companies with under US\$1 billion in revenue, with exceptional corporate performance. The list, which is not ranked, measures the long-term performance of over 20,000 Asia-Pacific businesses, according to revenue, debt management, earning-per-share growth over one- and three-year periods, and strong returns on equity over one- and five-year averages.

Food Empire's CEO Sudeep Nair said, "The award is a reflection of the resiliency and strength of our brands and the effectiveness of our business model as a whole. The Food Empire team has proven their agility and determination yet again. Despite the global challenges, we continued to execute our growth plans with precision, solidifying our brand presence globally. Bringing this home again was no easy feat but we are not resting on our laurels just yet. Going forward, we remain focused on implementing our multi-year growth strategy to maintain our market leadership position."

Cautionary Statement

Shareholders are advised to read this press release and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

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About Food Empire Holdings Limited (Bloomberg Code: FEH SP)

SGX Mainboard-listed Food Empire Holdings (Food Empire) is a multinational food and beverage manufacturing and distribution group headquartered in Singapore. With a portfolio spanning instant beverages, snack foods, and a growing presence in food ingredients, Food Empire's products are sold in over 60 countries across North Asia, Eastern Europe, South-East Asia, South Asia, Central Asia, Middle East, and North America. Supported by 8 manufacturing facilities in 5 countries and 23 offices worldwide, Food Empire is poised for even greater success.

Food Empire offers an enticing range of branded beverages and snacks, including classic and flavoured coffee mixes and cappuccinos, chocolate drinks, flavoured fruity teas, bubble tea, instant cereal blends, and potato chips. Its food ingredients business features the finest freeze-dried and spray-dried instant coffee, as well as non-dairy creamer.

Food Empire owns a family of proprietary brands – including MacCoffee, CaféPHÓ, Petrovskaya Sloboda, Klassno, Hillway, and Kracks. MacCoffee – the Group's flagship brand – has been consistently ranked as the leading 3-in-1 instant coffee brand in the Group's core markets. The Group employs innovative brand-building activities, localised to match the flavour of the local markets in which its products are sold.

Since its public listing in 2000, Food Empire has won numerous accolades and awards including being recognised as one of the "Most Valuable Singapore Brands" by IE Singapore (now known as Enterprise Singapore), while MacCoffee has been ranked as one of "The Strongest Singapore Brands". Forbes Magazine has thrice named Food Empire as one of the "Best under a Billion" companies in Asia and the company has also been awarded as one of Asia's "Top Brands" by Influential Brands.

Food Empire is dedicated to sustainability, as evidenced by the receipt of the Sustainability Award at the Securities Investors Association (Singapore) 20th Investors' Choice Award – and it also emerged as the winner of The Enterprise Award at the Singapore Business Awards 2020/2021.

For more information, please refer to: www.foodempire.com

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