

Update for the refresh:food business

24/02/25

Dear refresh:food partners,

Today, I wanted to provide you with an update on the refresh:food business.

Launched in November 2023, this independent, profit-for-purpose platform was launched with a mission to reduce upstream food waste on farms. The refresh:food digital marketplace was designed to revolutionise and digitise the produce marketplace to connect growers with retailers, processors and food-rescue organisations to give new life to excess and out of specification produce.

However, after careful consideration and evaluation, we recognise that business is yet to reach the scale needed to achieve ongoing viability and, as a result, we have sadly made the decision to close the refresh:food marketplace.

This decision was not made lightly and may be unexpected, so we want to express our deepest gratitude for your support, and willingness to get involved. In just over a year, together we made significant progress in onboarding approximately 100 farms and over 2.5 millions meals going to those in need through our charity partners.

The refresh:food team will be reaching out to you individually about this decision and discuss the closure process in more detail. We want to assure you that we will fulfill existing orders and agreements as part of the wind down of operations over the coming months until our last day of trading currently scheduled for April 30, 2025.

I would also like to acknowledge our highly skilled and passionate team members within refresh:food and the impact it has for them. My priority will be supporting you and our team during this difficult time.

It's our hope that the sellers and buyers that have connected through refresh:food will continue to partner in our absence. Over the coming weeks, we plan to help all users transition their commercial relationships off the platform into direct ongoing engagement between companies. We're also exploring if there are other opportunities for the refresh:food platform with other partners.

We want to thank the team, our internal and external partners, our growers, buyers and charity partners for all of their support since November 2023.

Thanks,

Chris

Managing Director - refresh:food