



Monday 24 September, 2018

SPC announces successful sale of IXL and Taylor's brands

Following the announcement of a planned divestment of IXL Jam and Taylor's Marinade and Sauces in January, SPC has today announced the sale of these iconic Australian brands to the Kyabram Conserves company.

SPC Managing Director Reg Weine said the new owners would continue to process IXL and Taylor's locally from the existing site in Kyabram, with the existing workforce.

"This is a good outcome for IXL and Taylor's and good news for the Goulburn Valley," Mr Weine said.

"IXL and Taylor's are great brands, but the Spreads and Sauces/Marinades categories were a small part of the SPC portfolio and it was better we focused on areas where we have a more distinct competitive advantage.

"However, we had a great sense of responsibility in ensuring these heritage brands found a good home and that's been achieved in this sale.

"We welcome the commitments from the new owners for continued local production and jobs, and a continued focus on delighting Australians with this world-class range of jams, sauces and marinades."

The commercial terms of sale were not disclosed.

The Kyabram Conserves company, is backed by Millinium Capital Managers Limited, a Sydney based fund and asset manager.

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Notes to Editor on IXL

- IXL is the no.2 selling Jam brand in Australia (Cottee's owned by Heinz is no.1).
- IXL was founded by Henry Jones in Hobart in 1891 as *H. Jones & Company*.
- *'I excel in everything I do'* was Henry Jones personal motto.
- In 1895 the company purchased a premise in Melbourne which became known as the Jam Factory.
- In 1974 Henry Jones IXL merged with Elder Smith Goldsbrough Mort & Co Ltd to form Elders IXL led by John Elliott.
- In 1989 it was sold to the US company J.M. Smucker Co.
- SPC acquired the IXL business in 2004.

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