



Tasty Bite's US parent & Kagome Japan announce global alliance

Tasty Bite Eatables Ltd. ("TBEL") announced that its parent company Preferred Brands International Inc. ("PBI") has entered into a strategic investment transaction with a leading Japanese food company, Kagome Co. Ltd ("Kagome"). Under the terms of the transaction, approved by the Board of Directors of both companies, Kagome will hold a majority stake in PBI while providing an exit to PBI's private equity investors. The founders of PBI will continue to own a significant stake in the company and continue to run the business from its headquarters in Stamford CT, USA. Ashok Vasudevan will remain Chairman of TBEL and Masahiro 'Sean' Sumitomo Managing Executive Officer of Kagome will join the Board of TBEL in India and serve as the Co-Chairman of the parent PBI.

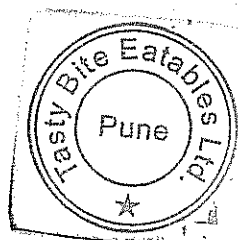
Kagome was founded in 1899 as the first grower of tomatoes in Japan. With revenues of nearly \$2bn, it is Japan's leading manufacturer of condiments, tomato products, vegetable juices & other vegetable based products. It has a global footprint in 50 countries and a simple approach of wholehearted collaboration with grower-partners and customers. Kagome is listed on the Tokyo Stock Exchange.

PBI was founded in the United States in 1994 and manufactures and markets the Tasty Bite® range of products. Tasty Bite® is a rapidly growing, specialty food brand with a national presence in grocery supermarkets across the U.S., Canada & Australia. It offers a range of vegetarian natural & ethnic foods that include Indian & Asian entrees, ready-to-eat Asian noodles and organic rices & grains. PBI has its R&D center and a state of the art manufacturing plant in India. It is the preferred supplier to 'blue chip' Quick Service restaurant chains and other leading brands in the Indian Food Service industry.

"We have shared values and a common global vision of promoting our consumers' health and wellness through natural and sustainable practices" said Mr. Hidenori Nishi, Chairman of the Board of Directors of Kagome in Tokyo, Japan. "This transaction allows us to leverage our respective strengths including immediate access to each others retail and food service channels, R&D centers, manufacturing capabilities and management teams" he added.

With the greater scale and geographic scope of Kagome, PBI will be able to serve its existing customers more effectively and is expected to accelerate its product development program and global expansion. "Kagome's technology and prodigious quality allows us to design products specifically geared to meet the needs of our diverse consumer base including the rapidly growing Millennials in the U.S. and India and to expand on a more global scale " said Ashok Vasudevan, CEO of PBI and Chairman of TBEL

"As part of our strategic push to grow our international business, we will work closely with PBI's management to create a fully integrated farm-to-fork natural food & beverage company that will participate in key global markets" said Masahiro "Sean" Sumitomo, Managing Executive Officer of Kagome.



Tasty Bite Eatables Limited

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Company Secretary

April 14, 2015
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