

25<sup>th</sup> November 2024

## Acquisition of Taste Rite Agencies by Hawkins Watts Pty Ltd

Hawkins Watts are leaders in specialised food, beverage and supplement ingredients, with an unmatched commitment to innovation, quality and service. For over 30 years, we have helped to develop some of Australia and New Zealand's most successful food, beverage & nutrition products.

We are excited to announce that on November 18<sup>th</sup> 2024 Hawkins Watts Australia Pty Ltd acquired the Queensland business Taste Rite Agencies. Taste Rite will become a 100% owned subsidiary of Hawkins Watts.



Taste Rite is a Queensland-based flavour and ingredient distributor led by Julie and Peter Flatz, established in 1995. In recent years Taste Rite has acted as our sub-distributor in Queensland, and we have shared a very positive working relationship. Both Taste Rite and Hawkins Watts are family-owned businesses with similar values. Scott Hawkins, Director of Hawkins Watts, notes that "The opportunity to acquire Taste Rite will allow us to streamline our current business and open the door to many future opportunities for Hawkins Watts in Queensland. This acquisition cements Hawkins Watts as a truly national force in the Australian specialty ingredients business."

There will be no immediate changes to business operations and Taste Rite will continue to trade under its current name with the existing team. Managing Director of Hawkins Watts Australia, Ian Robinson, says "We are excited at this great opportunity to expand Hawkins Watts' footprint, and pleased to welcome the incredible Taste Rite team to the Hawkins Watts Group. We work very well together, and Taste Rite's in-depth knowledge of the Queensland market will be invaluable to our future success."

Customers will be informed if and when there are any changes that impact them.

Ian Robinson, Managing Director – Hawkins Watts Australia Pty Ltd

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