

ASX RELEASE

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MyEcoBag® achieves fastest growing compostable bag range in Woolworths for 2020-2021

Highlights

- Woolworths (WOW) sales data issued by Quantum, reports MyEcoBag® as fastest growing garbage bag by sales per store for 2020/2021.
- MyEcoBag® 36L bag sales grew by over 550% year-on-year (yoy).
- MyEcoBag® 8L bag sales grew by over 450% yoy.
- MyEcoBag® comprised over 40% of Woolworths' total compostable garbage bag sales growth yoy, leading other compostable brands.



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The Board of sustainable and eco-friendly Biopolymer producer SECOS Group Limited (ASX: SES, "SECOS" or "the Company") is pleased to provide the market with an update on progress of its MyEcoBag® commercialization activities.

SECOS Group CEO, Ian Stacey said, "We are extremely pleased with how well our MyEcoBag® range has been accepted by consumers who shop at Woolworths. With two additional major retailers now stocking MyEco® products, we are confident that growth in our retail branded segment will continue to outperform over the coming years. Further, we expect to expand with more major retail stores and launch new MyEco® product SKU's during the year"

Following the expansion of the MyEcoBag® range from 88 to over 203 Woolworths stores (ASX 15.06.2020 Woolworths increases SECOS' compostable bags), the Company is pleased to announce that Woolworths reported SECOS as the number one supplier of compostable bags in the 20/21 period in terms of sales growth, with of over 550% for the 36L MyEcoBag® and 450% growth for the 8L MyEcoBag® year on year. MyEcoBag® compostable sales made up over 40% of all compostable bag sales growth through Woolworths during the period.

The availability of SECOS' compostable bags via Woolworths stores will give more households participating in approved council food organic waste programs the option to dispose of the bags and food waste in their green waste bin. The use of SECOS' compostable bags offers households a clean and convenient way to assist with the separation of their food waste which is critical to ensure food does not end up in landfill.

SECOS continues to develop further opportunities for growth in new markets for its branded MyEcoBag® and MyEcoPet® line of products and is working to garner market share in grocery and convenience stores in Australia, the USA, Latin America and elsewhere.

This announcement was authorized for release by the Board of SECOS Group Limited.

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About SECOS Group Limited

SECOS Group Limited (ASX: SES) is a leading developer and manufacturer of sustainable packaging materials. SECOS supplies its proprietary biodegradable and compostable resins, packaging products and high-quality cast films to a blue-chip global customer base. SECOS Group is integrated from resin production, into film (cast and blown) production and can develop bespoke compostable solutions for a range of applications.

SECOS holds a strong patent portfolio and the global trend toward sustainable packaging is fueling the Company's growth.

The Company's headquarters and Global Application Development Centre are based in Melbourne, Australia. SECOS has a Product Development Centre and manufacturing plant for resins and finished products in China and resins plant in Malaysia. The Company also has manufacturing plants for high quality cast films in Malaysia.

SECOS has sales offices in Australia, Malaysia, China, and USA, with a network of leading distributors across North Americas, Mexico and Latin Americas, Europe, Asia, the Middle East, Africa, and India.

Disclaimer and Explanatory Notes Forward Looking Statements

This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning SECOS' planned operational program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "budget", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward looking statements. Although SECOS believes its expectations reflected in these are reasonable, such statements involve risks and uncertainties, including but not limited to risks and uncertainties relating to impacts that may arise from Covid-19, and no assurance can be given that actual results will be consistent with these forward-looking statements. SECOS confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed.

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