



News Release

GRACEKENNEDY ACQUIRES 100% OF CATHERINE'S PEAK

January 29, 2025, Kingston, Jamaica – GraceKennedy (GK) Limited has come to an agreement with Spike Industries Limited to acquire its remaining 30% stake in Catherine's Peak Bottling Company Limited, giving GK 100% ownership of the company.

The transaction, which is subject to customary closing conditions, will see Catherine's Peak Bottling Company Limited, owner of the Catherine's Peak spring water brand, become a wholly owned subsidiary of GraceKennedy.

Frank James, CEO of GK Foods – Domestic, commented "In recent years, GK has been strengthening our position in Jamaica's growing spring water market. This has included our 2021 acquisition of 876 Spring Water, our 2023 acquisition of Unibev, and the steady increase of our stake in Catherine's Peak."

He explained, "Our acquisition of Catherine's Peak perfectly aligns with GK's strategy to own leading Jamaican brands which deeply resonate with consumers and have significant global market potential, as we work towards achieving our vision of being the number one Caribbean brand in the world by 2030."

James also highlighted Catherine's Peak's strong market position and growth potential, stating that since GK's initial investment in 2018, Catherine's Peak has been a key part of the GK Foods portfolio.

He added, "This acquisition is another significant step in our ambitious growth strategy for both Catherine's Peak and our Food business. We are looking forward to introducing innovative products under the Catherine's Peak brand and are actively exploring additional opportunities to expand our market reach. In keeping with these efforts, we are current finalizing plans to launch Catherine's Peak exports to the Cayman Islands in 2025 and anticipate further growth into new territories in the future."

- 30 -

Contact: Suzanne Nam
Head of Corporate Communications
(876) 809-1121
suzanne.nam@gkco.com

Released by the GraceKennedy Corporate Communication Department
GraceKennedy Limited

73 Harbour Street, P.O. Box 86, Kingston, Jamaica, West Indies
Telephone: (876) 922 3440 Facsimile: (876) 948 3073
Website: www.gracekennedy.com