



News Release

GRACEKENNEDY STRENGTHENS Foothold IN THE JAMAICAN SPRING WATER MARKET WITH SUCCESSFUL ACQUISITION OF UNIBEV

Kingston, Jamaica, October 27, 2023 – GraceKennedy Limited (GK) is pleased to announce the successful completion of its acquisition of Unibev Limited, a Jamaican manufacturing company specializing in fully integrated beverage solutions. The strategic transaction firmly cements GK's position as a leader in the Jamaican spring water market.

Unibev is now GK's sixth manufacturing facility in Jamaica and is involved in the entire beverage production process, spanning from raw material sourcing to packaging.

Commenting on this significant milestone, Group CEO Don Wehby expressed, "The acquisition of Unibev represents a pivotal move in GK's pursuit of our 2030 vision, especially as it relates to advancing our presence within the growing Jamaican spring water market. We are strategically building upon our previous investments in this sector, such as our acquisition of the 876 Spring Water brand and our increased stake in Catherine's Peak, to fortify our supply chain and bolster this vital segment of our business."

Wehby elaborated, "We are excited about the myriad possibilities this new venture opens up for innovation, including new beverage product lines and alternative packaging solutions."

Frank James, CEO of GK Foods - Domestic, underlined the strategic significance of this expansion, stating, "We are actively capitalizing on opportunities to grow our beverage brands. Beyond the advantages for our spring water business, this acquisition aligns seamlessly with our manufacturing transformation strategic plan, aimed at strengthening our competitive edge and positioning GK as a regional leader in food and beverage manufacturing."

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Aerial views of the Unibev Limited manufacturing facility in Spring Garden, Portland, Jamaica