

Peak Processing strengthens manufacturing platform with expanded St. Peter's agreement

- Term Sheet secured to expand manufacturing partnership with St. Peter's Beverages
- St. Peter's holds licensing rights for Green Monké and Cookies, two established cannabis beverage brands with presence in Canada and the US
- Updated contract to transition all remaining Cookies SKUs and the full Green Monké range to Peak's manufacturing platform
- Peak to manufacture an additional 10 SKUs, increasing total production from 4 to 14 SKUs - represents a 250% increase in manufacturing quota with the customer
- Incremental annual production of approximately 500,000 to 700,000 units expected
- All new SKUs to utilise PKP's patent-pending Envision Emulsions platform
- Expansion supports improved operational scale, efficiency and manufacturing capability
- Partnership provides exposure to US market opportunities alongside Canadian operations

Peak Processing Limited (ASX: PKP) ('Peak', or 'the Company'), a leading manufacturer of regulated THC beverages, is pleased to announce an expansion of its manufacturing partnership with St. Peter's Beverages covering the Green Monké and Cookies product portfolios in Canada.

The updated agreement increases Peak's manufacturing footprint from 4 to 14 SKUs and is expected to support incremental annual production volumes of approximately 500,000 to 700,000 units. The resulting increase in revenues is expected to be material, with the magnitude determined by the product mix and pricing.

The expanded manufacturing scope includes transitioning all remaining Cookies SKUs and the Green Monké portfolio to Peak's operations. This supports increased production scale while strengthening Peak's relationships with established North American beverage brands.

All products will be manufactured using Peak's patent-pending Envision Emulsions platform, reinforcing the Company's position as a provider of proprietary emulsion solutions for regulated beverage markets.

The agreement also creates additional revenue opportunities across logistics, storage and testing services, alongside per-unit manufacturing income.

The strengthened partnership increases Peak's exposure to the US market through brands with existing distribution networks and consumer recognition. Green Monké recently secured a multi-state product ranging agreement with Circle K across 5 US states and approximately 1,300 stores. Cookies is a globally recognised cannabis brand founded by Berner with strong brand equity in the US market.

With expanded production capacity, proprietary technology and growing brand partnerships, Peak is progressing its North American growth strategy with further commercial milestones expected in the near term.

CEO, Barry Katzman, said: "This expanded agreement reflects continued execution against our manufacturing strategy. Increasing our SKU count from 4 to 14 represents a meaningful operational milestone and supports greater production scale."

"The use of our Envision Emulsions platform across all products strengthens our technology position while creating opportunities for deeper brand partnerships. We remain focused on building a scalable North American manufacturing platform and progressing our commercial growth initiatives."

Agreement key terms:

Term and Territory

- Multiyear manufacturing relationship backdated to be effective 01.01.2026 with an Initial Term to 1 January 2028, after which a further term may be mutually agreed.
- Territory: Canada

Manufacturing and Operations

- Peak Processing to act as the exclusive Canadian manufacturer for covered beverage products, subject to standard performance provisions
- Brand owners retain ownership and control of all brand IP and formulations
- Rolling forecasts and defined lead times support reliable national production

Commercial Framework

- Tiered per-unit pricing with volume-based efficiencies
- Introductory and volume incentives to support new and expanding SKUs

There are no other material terms to the agreement.

-ENDS-

The Board of Peak Processing Limited authorised this announcement to be lodged with the ASX.

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About Peak Processing

Peak Processing Limited (ASX:PKP) is a leading FMCG organisation specialising in the manufacturing, sales, and distribution of THC beverages. Peak Processing develops premium, compliant products that resonate with adult consumers in regulated global markets, including USA and Canada.

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