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Axelum to Rebuild Growth Momentum in 2H

Strongly positioned for growth rebound in 2021

Axelum Resources Corp. (PSE: AXLM), the country's largest fully-integrated manufacturer and exporter of world-class premium coconut products, is looking to cap off the year on a high note.

“Despite the numerous challenges brought about by this on-going pandemic, we continue to see improving performance and have returned to year-on-year revenue growth. We are confident of sustaining this uptrend through the end of the year and a sharp rebound in 2021,” stated Mr. Henry J. Raperoga, President and Chief Operating Officer of Axelum Resources Corp.

In an exciting new development, Axelum has commissioned its state-of-the-art pressed coconut water processing plant and has started producing this high-demand product variant for Vita Coco. Pressed coconut water offers a nuttier and sweeter taste than traditional coconut water without additional sugar content. The Company is expected to increase its coconut water production volumes with the commencement of commercial operations of its pressed coconut water line. Moreover, Axelum remains on-track to meet its commitment of at least 25 million liters of coconut water to anchor client Vita Coco this year.

Moreover, the Company is also receiving increased orders of both organic and fair trade coconut products, generating higher selling prices and earning fair trade premiums that help coconut farmers enrolled in the fair trade program. Further supporting year-end performance will be the Christmas holiday season, which normally leads to a boost in both the domestic and export business.

On the other hand, Axelum is finalizing the completion of its new spray-drying facility, which will double the potential output of its highly profitable organic coconut milk powder segment and support growth in 2021 and beyond. The Company is likewise aiming to broaden its domestic retail presence, particularly in the Visayas and Mindanao regions, through identified reputable local distributors. Offshore, Axelum is in discussions with new distribution partners for both existing and unserved markets.

Meanwhile, the Company is constantly evaluating various local and foreign prospects within the food manufacturing sector for possible future acquisitions.

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Earlier, Axelum secured approval from its Board to reallocate a portion of its unused IPO proceeds up to ₱1 billion for debt retirement and the Company subsequently prepaid the majority of its long-term obligations to save on interest charges and solidify its fiscal position.

“We have successfully adapted to this new normal environment. Notwithstanding all these prolonged uncertainties, we are staying focused and determined to attain our growth aspirations,” concluded Mr. Henry J. Raperoga, President and Chief Operating Officer of Axelum Resources Corp.

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For inquiries, please contact:

PAUL C. CHEAH
Axelum Resources Corp.

E-mail: investor.relations@axelum.ph
Tel: +63.2.88510739