

**FOREVER  
ORIGINAL  
SINCE 1862.**



*Coopers*



**A NEW STRATEGIC DIRECTION  
IN MARKETING WAS LAUNCHED  
UNDER THE BRAND POSITIONING,  
'FOREVER ORIGINAL'.**

**THIS REINFORCES COOPERS AS AN  
AUTHENTIC AND UNSWERVINGLY  
CONFIDENT BRAND, WITH A DEEP  
COMMITMENT TO ITS LONG HERITAGE  
AND INNOVATION IN BREWING.**

**- DR TIM COOPER**

The Coopers logo is a stylized, cursive script in a dark green color. The word 'Coopers' is written in a fluid, handwritten style with a prominent underline that sweeps under the entire word.





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## HIGHLIGHTS

**STRONG  
CONSUMER  
SUPPORT AS  
BEER VOLUMES  
RISE**

**2.8%**

06



**NEW BEERS  
RELEASED  
AND OLD  
FAVOURITES  
REINVENTED**

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**LIVE MUSIC  
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**COOPERS  
FOUNDATION  
DONATES OVER  
\$400K  
TO CHARITIES**

38

2021

**FOREVER  
ORIGINAL  
MARKETING  
CAMPAIGN  
LAUNCHED**

16



**MALTED BARLEY  
PRODUCTION  
EXCEEDS  
55,000  
TONNES**

32

2021

## MANAGING DIRECTOR & CHAIRMAN'S REPORT



**While the effects of the global pandemic lingered across domestic and international markets, Coopers enjoyed reasonable trading conditions in the 2021 financial year, and fared better than could have been expected.**

The challenges faced by the hospitality industry, both in Australia and abroad, as well as related consumer spending behaviour, had divergent impacts on the performance of packaged, bulk and DIY beer.

Total beer sales, excluding non-alcoholic beers, reached 82.3 million litres for the twelve months to June 30, 2021, a 2.8% increase on the 2020 financial year sales volume, in a third year of growth.

Growth in packaged beer compensated for bulk sales which remain depressed by the severe downturn in hospitality trade. Packaged beer sales reached their highest volume ever, but demand for kegs remained well below pre-COVID-19 levels.

Given this scenario, it was timely that upgrades to the brewery's keg line were undertaken, at a total cost of more than \$1.7 million, in addition to the refurbishment of 55,000 kegs.

Across Australia, the varied experiences associated with the pandemic were reflected in the state-by-state sales results, while export sales increased by 1.8%.

Sales volumes rose 6.6% in South Australia, 6.0% in Northern Territory, 3.0% in Queensland, 2.6% in Western Australia, and 1.8% in Victoria/Tasmania, while New South Wales/ACT remained stable with a decline of 0.2%.

Cans have continued to grow, and now represent 29.4% of packaged beer sales. Coopers Original Pale Ale is the clear leader in this format, but is well supported by XPA, Sparkling Ale and Mild Ale, with the latter benefiting from a strong trend towards mid-strength beer.



The Coopers portfolio was expanded with the limited-release of two new beers, Hazy IPA and Australian IPA, while Session Ale was renamed and relaunched as Pacific Pale Ale to increase its appeal to consumers seeking a summer-style beer.

In June, Coopers Best Extra Stout, one of the brewery's oldest beers, became the latest to be packaged in aluminium cans. Stout continued to perform strongly, with sales of 3.9 million litres, approaching the levels last seen in the 1950s.

There were mixed results across Coopers' partner brands, with Sapporo a standout performer and Carlsberg volumes remaining solid, while sales channel constraints hampered growth opportunities across other international beers in the portfolio.

Strong demand for Coopers' high-quality malt, particularly from new and existing international customers across Asia, has the plant operating at near capacity.

Home-brewers have also remained active globally, pushing export sales of DIY beer up by 31%, while domestic sales have moderated after the strong sales last year.

Profit-before-tax for the 2021 financial year was \$36.5 million, compared with \$34.3 million the previous year. Lower operational and external expenses had an impact on the bottom line, whereas last year was impacted by the return of kegs from trade. These results are solid, but below the peaks achieved when keg sales were more buoyant.

Debt was paid down by \$30.1 million, while fully franked dividends of \$13.50 per share were paid in the financial year.

Consumer research over the past year continues to highlight the gravitation towards authentic brands that can be trusted. Having a reputation as a reliable, high-quality, locally made, and affordable product has Coopers well-placed in this market. We remain focused on justifying the loyalty of our consumers, and the commitment of our dedicated pubs and other venues.

A new strategic direction in marketing was launched under the brand positioning, 'Forever Original'. This reinforces Coopers as an authentic and unswervingly confident brand, with a deep commitment to its long heritage and innovation in brewing.

During the year, Coopers received accreditation for environmental standard ISO 14001, and health and safety standard ISO 45001. These achievements capitalised on the numerous sustainable practices in place across the brewery, and the good level of work health and safety measures.

The closure of the 'West End' Brewery in Thebarton was a disappointing reflection on the legacy of brewing in South Australia. It was also a timely reminder of the ongoing challenges facing our industry, with per capita beer consumption down 20% over the 2008 to 2018 financial year as last measured by the ABS, and 60% lower than in 1975.

Nonetheless, the brewing industry still employs 13,500 people directly, and contributes nearly \$3 billion in excise and GST each year. Coopers contributes over 5.5% of this, as well as more than \$10 million in corporate tax and other federal taxes.

As Coopers enters its 160th year in a strong position, we extend our thanks on behalf of the Coopers Board and management to all our employees for their commitment and performance during these challenging times, and to our customers, suppliers and shareholders for their ongoing support and dedication to the company.



**Dr Tim Cooper AM**  
Managing Director



**Glenn Cooper AM**  
Chairman

# THE LINGERING IMPACTS OF COVID-19

**AS WE ENTERED INTO THE SECOND YEAR OF  
THE COVID-19 PANDEMIC, THE IMPACT ON  
ACTIVITIES CONTINUED TO BE FELT ACROSS  
THE ORGANISATION.**

**Importantly, the various health, safety and quality control measures put in place during the previous year have ensured we continue to produce the highest quality beer in the most hygienic way.**

While Australia has implemented forthright strategies to avoid the worst impacts being experienced abroad, the situation remains uncertain, and therefore, we continue to be cautious and alert to rapidly changing circumstances.

With ongoing outbreaks across Australia, and subsequent lockdowns still a part of life, Coopers continues to adhere to the prevailing government guidelines and social distancing protocols.

Access to the brewery remains carefully controlled, with our chief focus being the health and safety of our staff, customers and community. While we have experienced no cases of COVID-19 among staff, we remain vigilant.

Where possible, flexible working arrangements remain in place for staff, while training programs are being delivered, which focus on resilience, development, mental wellbeing and safety.

There has also been an emphasis on maintaining strong connections with our global workforce and our international partners through regular online communication tools, at a time when physical travel remains challenging.

In all this, we are acutely aware of the ongoing challenges being felt by the hospitality industry, and so we continue to assist our valued pub, club and restaurant customers as best we can.

Coopers has been fortunate to have withstood the challenges of COVID-19, aided by the resilience and cognisance of our total workforce.









# PRODUCTS

NEW

**COOPERS EXPANDED ITS PRODUCT OFFERING THROUGH NEW BEER STYLES, AND NEW PACKAGING FORMATS FOR OLD FAVOURITES.**

## HAZY IPA

In August, Coopers launched Hazy IPA, a limited-edition seasonal release available in kegs and cans.

Hazy beers represent a popular craft segment internationally and are, to some degree, synonymous with the New England IPA style (in contrast to the more strongly flavoured West Coast IPAs).

Coopers Hazy IPA is a softer, easy-drinking beer in which protein-rich malts, including wheat, are combined with a liberal addition of hops to augment the hazy appearance. The American hops Ahtanum and Strata were selected for aroma and flavour.

Hazy IPA was successfully launched to attract new drinkers to the Coopers brand.

With its new and distinctive multi-coloured design, it is Coopers' first deviation from single-colour ale cans.





## PACIFIC PALE ALE



To better align with its category and flavour profile, Session Ale was renamed and relaunched as Pacific Pale Ale in October, in time for summer.

Since Session Ale was launched in late 2017, perceptions of this descriptor have become more reflective of a mid-strength beer, while Pacific is a style now identifiable with refreshment, flavour and fruitiness.

Pacific Pale Ale has been supported by a marketing campaign featuring the aspiration of Australian summer and surfing lifestyle, with an emphasis on out-of-home, digital and social platforms.





## AUSTRALIAN IPA



In April, a distinctly Australian IPA was released as a limited-edition product in kegs and cans.

IPA is a category that continues to grow in popularity among craft beer drinkers and, in a move to develop an Australian version, this full-flavoured beer is defined by a blend of two Australian hops: Eclipse and Vic Secret.

In keeping with the Australian theme, the packaging features an eye-catching design inspired by the country's iconic red desert landscape.

Launched in collaboration with Australian music icon James Reyne, the beer has received positive reviews and consumer feedback.



# 2020 VINTAGE ALE

## **COOPERS TIPPED ITS HAT TO HISTORY WITH THE 20TH YEAR CELEBRATION OF VINTAGE ALE.**

The Coopers 2020 Vintage Ale featured the locally grown Leabrook variety of barley – named after the former Coopers Brewery site in Adelaide’s eastern suburbs. This cultivar was the last to be released by the University of Adelaide under a barley development program, long-supported by Coopers.

A direct marketing campaign was undertaken to support the release, with the ale being launched in time for Father’s Day.







## TRADITIONAL FAVOURITES IN THE CAN

In June, Coopers Best Extra Stout became the latest addition to Coopers' growing can portfolio, packaged in 440ml matte black format.

Hitting the market at the beginning of Stout's traditionally strong winter months, the limited-edition release capitalises on the resurgence of Stout and the increasing popularity of cans among consumers.

Following on from the success of the previous year, a limited run of Original Pale Ale in 440ml cans was released through national retail outlets over summer, again proving popular with the consumer.





# MARKETING

## NEW MASTER BRAND POSITIONING

This year saw the initial roll-out of a major new campaign and brand positioning.

'Forever Original' communicates Coopers' relentless determination to do things in a unique way.

The campaign includes a distinctive design and the bold use of Coopers bottles and cans, and was successfully launched in conjunction with Coopers' master brand agency, The Royals.

Featuring headlines such as 'Forever Original since 1862', 'Always roll your own way' and 'Crafting since the 60s. 1862 to be exact', along with imagery that brings to life the signature Coopers roll.

Since its launch, the campaign has increased brand awareness and saliency, resonating particularly strongly with its intended target audiences.

More than 2,700 creative assets were positioned in market over the summer period, including billboards, street-level signs, radio, digital and public transport advertising.

This brand position has set the tone for Coopers' national marketing and advertising activities for the next few years.





**A NEW BRAND POSITIONING TO UNDERSCORE  
COOPERS' UNWAVERING FOCUS ON  
INDIVIDUALITY AND INNOVATION.**



# LIVE, LOUD & LOCAL



**COOPERS  
REINVIGORATED ITS  
POPULAR LIVE, LOUD  
AND LOCAL GIG SERIES  
BY TAKING IT ON THE  
ROAD TO HELP PUBS  
AND LIVE MUSIC  
VENUES REBOUND  
FROM THE PANDEMIC.**

Following the success of the initial livestream events in April and May 2020, Coopers partnered with some of the biggest names in Australian music to draw patrons back into pubs across the country, selling more than 4,500 tickets nationally.

*Live, Loud and Local* transitioned from the screen to the stage during the year, with top Australian acts performing gigs across the nation. Planning and staging major live performances during a time of unpredictable lockdowns was a significant challenge, and the *Live, Loud and Local* team demonstrated their commitment and passion in delivering this series.



## PARTNERSHIPS WITH MUSICIANS AND SURFERS



During the year, and in line with its strong connection with live music, Coopers collaborated with high-profile Australian musicians for its national beer campaigns.

This included renowned Australian singer-songwriter Angus Stone who became a brand ambassador for Pacific Pale Ale – coinciding with the launch of his new music and video clip.

Also for Pacific Pale Ale, Coopers partnered with surfing authority STAB, and some of the country's top board riders, to produce engaging content that tapped into Australia's favourite summer pastime.

Coopers enlisted Australian 'rock royalty' for the launch of Australian IPA. Singer-songwriter James Reyne featured in a creative campaign shot at the iconic Silverton Hotel in Broken Hill (made famous in the film 'Mad Max') and performed at a series of trade events across the country.





## INVESTING IN BEER EDUCATION

Coopers has invested in a bespoke education program, 'Fundament-Ales', for the purpose of developing a greater understanding of Coopers and its beers among key stakeholders.

Despite travel restrictions, Coopers provided training to retail and wholesale representatives at trade events, which featured live entertainment, and dedicated sessions for staff and consumers. These seminars aimed to build knowledge of Coopers' history, styles and range, as well as beer reticulation and required pouring of the 'perfect beer'.



## BEER TAB TO SUPPORT PUBS

In the second half of 2020, Coopers put more than 15,000 beers on its tab to provide assistance to Australian pubs, as consumers began to feel more confident in returning to social activities.

Offering rounds of Original Pale Ale at 335 metropolitan and country venues, Coopers sought to encourage patrons to support their locals as restrictions eased. The initiative was underpinned by an advertising and social media campaign to help raise awareness and encourage pub patronage.





# SPONSORSHIPS

**THE EFFECTS OF COVID-19 RESTRICTIONS  
ON PUBLIC ACTIVITIES THROUGHOUT THE YEAR  
ENCOURAGED COOPERS TO LOOK FOR NEW WAYS  
TO PARTNER WITH EVENTS AND FESTIVALS.**

## FESTIVALS

In September, Coopers supported Bushtime, a new socially distanced camping experience at Woodford on the Sunshine Coast.

Coopers enjoys a strong relationship with Bushtime's founders, the team behind the Woodford Folk Festival, which has been running for 35 years but was unable to go ahead in December.

Coopers continued its sponsorship of other key festivals during the year, including the Adelaide Fringe, Gluttony, Festival of Arts and WOMAD.

Coopers also continued its partnership with Yours and Owls Festival. The 2021 event returned to Wollongong in April, following the postponement of last year's event.





## GREAT AUSTRALIAN BEER SPECTAPULAR SUMMER CRAFT BEER TOUR

Coopers joined the GABS Summer Craft Beer Tour as a Presenting Partner.

Held on the Gold Coast and the Sunshine Coast in January, the GABS Summer Tour was a spin-off event run by the owners of the popular Great Australian Beer SpecTAPular Craft Beer and Cider Festival, which itself was unable to be held in its traditional format in 2020.

## SUPERCARS

Coopers elected not to renew its sponsorship of the Supercars, ending a successful nine-year relationship as the exclusive beer supplier to the Championship series.

The Adelaide event was always the largest from the perspective of beer consumption, and coincidentally will no longer be held in this city.

Although Coopers Mild Ale saw significant growth through the extensive national exposure, it was considered timely to end the partnership and focus on other marketing opportunities.



## MERCHANDISE

In March, Coopers teamed up with iconic Australian brand Volley to promote XPA and create a uniquely Australian shoe in the process.

The limited-edition Coopers XPA Volleys, featuring the beer's distinctive purple colour, could be claimed following XPA purchases at participating bottle shops and on-premise locations.

Other selected Coopers merchandise was added to the comprehensive range during the year. This included limited-edition Australian IPA branded shirts and Pacific Pale Ale hats. Coopers-branded winter outfits also featured as part of the Ugly Jumper campaign, promoted through selected liquor outlets.





# AWARDS

# AWARDS

**WHILE THE NUMBER OF  
AWARD EVENTS WERE  
LIMITED OVER THE  
COURSE OF THE YEAR,  
COOPERS CONTINUED  
TO ADD TO ITS TALLY.**

The Royal Adelaide Beer and Cider Awards was one of the few competitions held around Australia. Coopers Mild Ale was named Champion Reduced Alcohol Beer and Coopers Best Extra Stout took the title of Champion Porter or Stout.

Original Pale Ale, Sparkling Ale, Pacific Pale Ale, XPA, Vintage Ale and Dry, as well as Coopers international partner beers Carlsberg and Sapporo, were all awarded medals from a field that saw 254 entries from 45 brewers across Australia and New Zealand.

The Australian International Beer Awards, announced in May 2021, awarded Gold for Dry cans and Original Pale Ale cans, while Sparkling Ale cans won Silver.

# AWARDS

# AWARDS

# PARTNER BRANDS

**OUR INTERNATIONAL BRANDS PERFORMED SOLIDLY OVER THE YEAR, WITH VARYING LEVELS OF GROWTH ACROSS THE PORTFOLIO.**



## SAPPORO PREMIUM BEER

Brewed under licence and distributed in Australia and New Zealand, this iconic Japanese beer continues to go from strength to strength.

With double-digit sales growth over the year, Sapporo rose to become one of the fastest-growing premium international beer brands in Australia.

In November, a bold new marketing campaign incorporating Japanese Manga artwork was launched. 'Refined by Rebellion' tells the story of Japan's oldest beer brand, while reflecting a unique aspect of the country's culture.

The campaign followed a move to visually align all packaging with the distinctive 650ml silver can, to drive greater recognition across the Sapporo range.





## THATCHERS GOLD CIDER

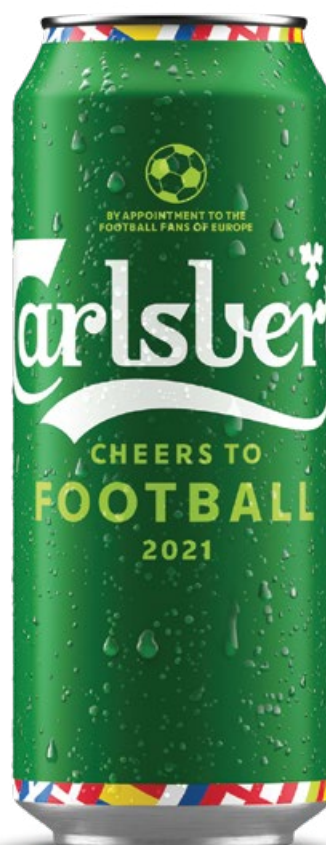
The 440ml Thatchers Gold cans proved popular with Australian drinkers, with sales under the new-format packaging rising by more than 30% from the previous year.

Overall, sales performance remained solid for Thatchers, despite a fall in keg sales – which was consistent with industry trends – and a highly competitive retail cider market.

## CARLSBERG

While Carlsberg experienced growth in packaged sales, keg volumes were lost as a result of COVID-19 impacting the hospitality sector. In the latter half of the year, keg sales started to recover, with additional tap agreements being secured.

Through the efforts of Coopers Brand Manager, Alison Barry, Coopers won the Carlsberg Global Off Trade Activation Partner of the Year award for the Liverpool Red Can activation in July, which saw a strong sales uplift. The queues of Liverpool fans awaiting the first delivery of the celebratory cans at the Highway Hotel in South Australia attracted broad media attention.





# BREWING

**COOPERS BREWING PRODUCTS PERFORMED SOLIDLY TO END THE YEAR, RECORDING A DIY BEER SALES VOLUME INCREASE OF 1.6%.**

As hospitality venues began to open, and drinkers cautiously returned to their local establishments again, home-brewers unsurprisingly worked through their existing stock levels. A consequent softening in sales of brewing products occurred during 2020-21, compared with the surge of interest in DIY brewing during the early phase of the pandemic.

Starter kits rose 6.6%, with DIY can sales achieving mixed results – dipping 10.2% in Australia but rising 30.9% overseas. This reflected the different stages of social restrictions across Europe and the United States, compared with Australia.

Sales of BrewArt BeerDroids grew by 44% after an exceptional start to the financial year.

This result, however, was impacted significantly by the challenges of sourcing product in the second half of the year. Solutions are being pursued to secure supply and meet the high demand coming from online store platforms in Australia and the United States.

Online stores continued their growth in 2020-21 with overall sales increasing 6%. E-commerce sales of DIY products grew 3%, while BrewArt rose 11.4% despite supply challenges.



## NON-ALCOHOLIC BEERS

The non-alcoholic beer sector in Australia is in the spotlight as consumers increasingly look to focus on their health and wellbeing. However, as more consumers move into this category, so too do the number of new brands, leading to intense competition for market share.

Overall, sales of non-alcoholic beers in the Coopers portfolio fell 3.9% over the 2021 financial year, compared to a 5.8% rise the previous year.

Sales of Coopers Ultra Light Birell, the brewery's flagship non-alcoholic beer, performed in line with the previous year.

Encouraging signs emerged through a new partnership with South Australian retail group OTR, and interest from ALDI in a special 12-pack promotion in the lead up to Christmas.

Sales of German beer Holsten 0.0%, distributed under licence by Coopers, fell 27%, impacted by distribution challenges in certain liquor outlets.

While supermarkets were once the mainstay of this category, retail liquor stores now account for most of the sales growth for non-alcoholic beers.



# PRODUCTS

## MALT EXTRACT

Strong demand from food producers across the Asia-Pacific region saw an 18% increase in international sales of Coopers malt extract. This was characterised by greater sales to existing customers across the range of bulk malt extracts, as well as new customers in the region.

Domestic sales dipped by 5% as predicted, in a reversal to the national performance of the previous year. Overall, sales of malt extract finished better than expected.



# MORGAN'S



# BREWING

Morgan's was able to consolidate the pandemic-related sales momentum of the previous year, to deliver a 6% rise in revenue, which represented another record result for the Queensland-based business. Demand for home-brewing clearly began to normalise from the previous year's extraordinary 27% spike in sales.

The result was driven by a strong performance across Morgan's Australian network of speciality retailers, and supported by growth in international exports.

Morgan's continued to evolve its product offering during the year while driving growth in its core business. The standouts were Morgan's Beer kits, which experienced a 10% rise in sales, and recipe pack sales growing by 57%.





# MR BEER

International home-brew markets reflected country-specific consumer behaviour, as the world moved through various stages of the pandemic response.

With social restrictions a part of life overseas, demand for home-brewing remained at historically high levels, particularly in key markets such as the United States and Canada.

Total sales for Mr Beer rose 14.6% over the year, on the back of surging online orders and new retail listings for its Australian-made products. Targeted marketing strategies and e-commerce initiatives helped facilitate the sales performance.

Growth was experienced across the range of Mr Beer kits and other brewing products.









# MALTINGS

**COOPERS MALTINGS CONTINUED TO OPERATE AT NEAR CAPACITY, EXCEEDING 55,000 TONNES AND REFLECTING THE HIGH GLOBAL DEMAND FOR PREMIUM PRODUCTS.**

Over 28,000 tonnes of malt were exported during the year to existing and new food and beverage customers – somewhat below the previous record year. These exports included the first shipment to Cambodia, with malt heading to a number of local breweries being commissioned in this emerging market.

Korea remains a key export destination as it continues to grow an appetite for Australian malt, both in food production and for its own local brewing requirements.

Japan, with its excellent reputation for brewing and distilling, is importing Coopers malt for use within its craft beer and whisky sectors. Thailand and Singapore are also key markets, reflecting the growing importance of the North Asian and Southeast Asian markets.

Nationally, there was a notable loss of domestic sales for Coopers malt, but increased demand from existing international and domestic customers covered this shortfall.

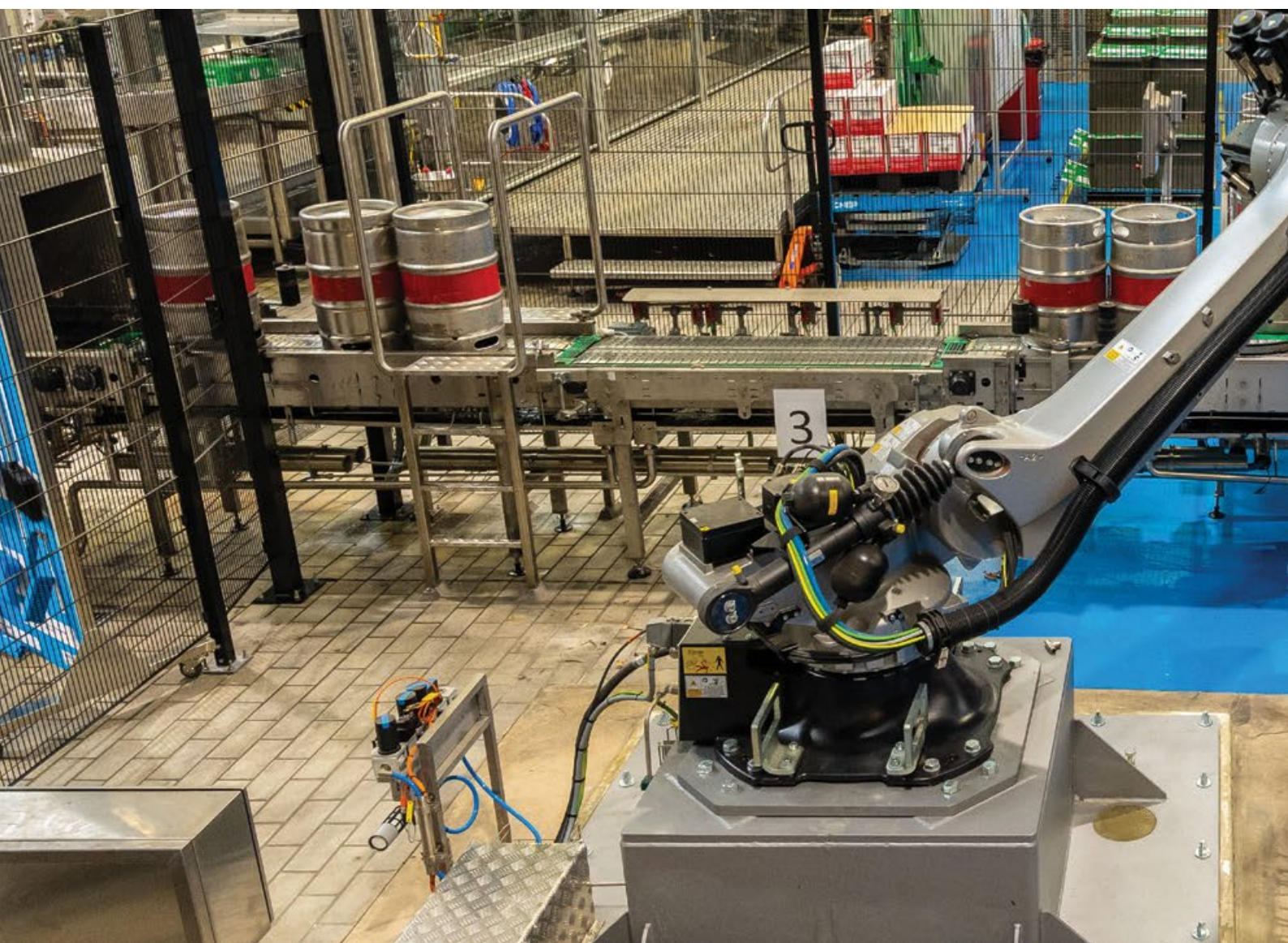
The current global shipping container shortage is a logistical challenge in the timely delivery of product to market. As this obstacle emerged, Coopers took the opportunity to carry out necessary maintenance on the malting plant, including the installation of a new loading platform for safer and more efficient container dispatch.

Work was also undertaken in trialling three new barley varieties for potential future use.

The 2020 growing season for South Australian farmers was characterised by higher-than-average yields and quality, allowing Coopers to continue to source high-quality barley. Maintaining and building strong personal farmer relationships remains a key focus for Coopers.

# CAPITAL INVESTMENT

**A RANGE OF INITIATIVES WERE UNDERTAKEN AT THE BREWERY DURING THE YEAR AS PART OF ITS PROGRAM OF CONTINUOUS IMPROVEMENT IN PLANT AND EQUIPMENT.**





**Promoting improved quality, efficiency, and capability, these capital investments included:**

- An upgrade to the keg line, which involved installation of new, state-of-the-art equipment from German supplier KHS – including specialised external and internal keg washing equipment and a keg robot. Given the international travel restrictions in place, Coopers' engineering and maintenance team was tasked with installing and integrating the high-tech equipment into the facility.
- At a cost of more than \$1 million, approximately 55,000 kegs were refurbished.
- Installation of a third new electrical transformer and main switchboard to allow for future growth and redundancy.
- Improvements to the laboratory information management system, including the addition of a range of new tools to analyse and manage processes in the brewery.
- A new automated guided vehicle (branded 'XPA') was added to the existing warehouse fleet, taking the total number to seven.
- Commencement of the construction of a new boilerhouse for the generation of steam as a back-up to the existing co-generation plant. Two 10-megawatt boilers are being constructed in Brisbane for installation in 2021. Each boiler comprises four kilometres of German steel tube.



# VALE



L to R - Lyndley Thomson, Joan Thomson & Kati Cooper.

**It is with sadness that we saw the passing of two family shareholders during the year.**

We farewelled fourth-generation family member Joan Thomson, who passed away in October aged 93. Joan was the granddaughter of former Chairman John Cooper.

Harold (Geoff) Bowden, grandson of Samuel Cooper and regular donor to the Foundation, passed away aged 91.

Our sincerest sympathy goes to all family members touched by their loss.



**The current number of shareholders remains static at 177, with three new shareholders added, including a second seventh-generation shareholder. Two estates were wound up, and a corporate shareholder was liquidated.**

The 2020 Coopers Annual General Meeting was held for the first time via video conference due to COVID-19 restrictions. It was attended by some Board members on-site at Regency Park, with remaining Board members, advisors and shareholders attending online.

Director, Jim Hazel was unanimously re-elected for a further two-year term. The long association with South Australian Brewing Company was noted at the meeting in relation to the imminent closure of the 'West End' Brewery.

The total number of shares on issue increased by 564 ordinary C-class shares during the year from 1,068,926 to 1,069,490. Thirteen shareholders participated in the share purchase plan buying 540 C-class shares, while 24 shareholders reinvested dividends in December with the issue of 1,661 C-class shares, and 23 reinvested in June with the issue of 3,003 shares.

The company offered a share buyback in November to accommodate any shareholder who wished to divest. A total of 4,640 shares or 0.4% were redeemed.

Recalling the events of last year, the interim dividend paid in June 2020 of \$5.50 per share had been reduced by \$1.00 from the amount paid previously. However, as uncertainty created by the pandemic in the hospitality industry, and the associated business risks, subsequently began to diminish, and the final dividend paid in December 2020 was restored to the former rate of \$6.50 per share. The interim dividend for the 2021 financial year was paid at \$7.00 per share.

Coopers' shares remain predominantly held by four generations of the Cooper family, with a smaller proportion being held by other families and organisations associated with the Cooper family.

|                           |       |
|---------------------------|-------|
| <b>4th Generation</b>     |       |
| 438,134 shares            | 41.0% |
| <b>5th Generation</b>     |       |
| 496,983 shares            | 46.5% |
| <b>6th Generation</b>     |       |
| 65,329 shares             | 6.1%  |
| <b>7th Generation</b>     |       |
| 200 shares                | 0.0%  |
| <b>Other shareholders</b> |       |
| 68,844 shares             | 6.4%  |

# SHAREHOLDERS

# FOUNDATION



**The Coopers Foundation largely rebounded from the effects of COVID-19 and donor fatigue suffered in the previous financial year. It was pleasing to be able to hold the Foundation Golf Day in May after its cancellation last year.**

In a welcome gesture, the Coopers Board elected to donate \$4 million to the Foundation's Perpetual Fund. The Board supports the Foundation's aspiration to become a lasting social legacy that benefits the community through charitable provision.

The Perpetual Fund creates a vehicle for donors to make bequests, and, given the beneficial tax status of the Foundation, investment activity in the Fund will provide for long-term capital growth.

The Fund now holds in excess of \$10 million, and the next generation of custodians will be able to nurture the legacy from this significant investment and future growth.

The Board offered to formalise an increased level of financial support for the Foundation, pledging an annual donation of 1.5% of pre-tax profits to the Perpetual Fund. This undertaking will be reviewed after seven years.

Coopers' employees continue to provide generously to the Foundation, exceeding \$62,000 in donations. Staff contributions supported United Way's early literacy program, delivering book packs to hundreds of children from disadvantaged homes and the Leeuwin Ocean Adventure voyage participation for young people with a disability or special needs.





Shareholders gave over \$90,000 in the year through direct donations and deductions from their dividends.

From inception of the Foundation, a limit of \$30,000 was instituted for the maximum donation, but in 2017 the Sustainable Giving Grants were introduced to provide a more sustainable contribution to worthy causes.

The \$150,000 Sustainable Giving Grants are provided to three charities concurrently which will each receive annual support of \$50,000 for three years.

This year, Neuroblastoma Australia was selected from the category of medical research, joining the current recipients of Australian Literacy and Numeracy Foundation for youth education, and Christians Against Poverty for family and community support.

Neuroblastoma is an aggressive childhood cancer and the Venetoclax project involves research into the efficacy of combinations of approved drugs with the aim of progressing to clinical trials.

The 12th Foundation Golf Day was held at Kooyonga Golf Club in May with 31 teams, including twelve hole-sponsors. Golfers enjoyed activities provided by sponsors on course, and subsequently a dinner and live auction, raising over \$150,000 for the Sustainable Giving Grants program.

This financial year, the Foundation donated \$403,550 to 16 worthy charities, taking the total amount provided since inception in 2006 to \$5.841 million, across more than 320 charitable projects.

# AWARDS

## SERVICE

### GUIDING PRINCIPLE AWARDS

The collective Coopers' team rose to the challenge of COVID-19 restrictions and the work changes this created. Our Melbourne workforce endured 163 days in lockdown, and communication for teams around the country was largely by video, in contrast to the normal practice of commuting for meetings and trade visits.

Our Guiding Principles of Passion, Respect, Responsibility, Consistency and Service were exemplified during the year, when many of the teams worked extra hours – often under challenging conditions – to keep the company operating at its usual high standard. The impact was felt in every department, and a record 995 'Cheers for Peers' were received, acknowledging the significant contribution of many employees.

We proudly acknowledge the following people who have been recognised by colleagues for their outstanding efforts in incorporating the Guiding Principles into their everyday duties throughout the year:

Brewhouse/  
Lager Cellar  
**Dave Medlyn**

Brewing Products  
**Abby Richardson**

Distribution  
**Frank Perrotta**

Finance and  
Business Support  
**Louise Cooper**

Maintenance  
**Deon Ryan**

Maltings  
**Bill Parker**

Marketing  
**Alison Barry**

NSW Sales  
**John Crowe**

Operations  
**Nick Sterenberg**  
**Blythe Thompson**

Quality Assurance  
**Naomi Moller**

Qld Sales  
**Dave Strong**

Packaging  
**Craig Lehtikainen**

SA Sales  
**Brent Felice**

Telesales  
**Carolyn Grant**

Vic Sales  
**Sinan Osman**



## LONG SERVICE AWARDS

### 35 YEARS

Pelle Matto  
Brewhouse

### 30 YEARS

Craig Millar  
Packaging and Distribution

### 25 YEARS

Tony Milton  
Engineering and Maintenance

### 20 YEARS

Mark Goulmy  
Sales and Partner Brands  
  
Michael Schmitz  
Engineering and Maintenance

### 15 YEARS

Grace Attana  
Telesales

Jovan Jovicic  
Lager Cellar

Ian Berryman  
Distribution



# BREWERS



**JOHN PRESTON WAS APPOINTED CHIEF EXECUTIVE OFFICER OF THE BREWERS ASSOCIATION OF AUSTRALIA ('THE BREWERS') AT THE BEGINNING OF THIS YEAR.**

John has already demonstrated his passion for the brewing industry in Australia, and, in the face of the current difficulties posed by the pandemic, is providing leadership in promoting the considerable contribution made by our industry.

The key focus for The Brewers throughout COVID-19 has been working to support our partners in the hospitality sector. Beer is the anchor product for most pubs and clubs, and sales figures for 2020 highlight the extent of devastation by the pandemic.





# ASSOCIATION

Overall sales of draught beer through pubs, clubs and other hospitality venues for the year ending December 2020 were down by 30%, representing a revenue drop of over \$1 billion from beer sales, with a significant knock-on effect for the brewing industry.

The cost of lockdowns to the brewing industry has been immense. As a perishable product, kegged beer already shipped to venues, or in transit, had to be destroyed when these venues were closed. Overall, 373,500 kegs had to be tipped, with the costs borne by the sector. This represented around 44 million 'schooners' in lost sales to the brewing industry and hospitality sector.

The support measures introduced by the Commonwealth Government were critical in supporting hospitality and business in general. Working with the Australian Hotels Association and Clubs Australia, The Brewers made the case for further targeted support for the sector. In a submission to the Commonwealth Government's Budget in May 2021, The Brewers made a request for a 50% reduction in the excise on draught beer.

It aimed to significantly reduce operating costs for the hospitality industry and encourage patrons to return to venues.

With Australia having the fourth-highest beer tax in the developed world, and the rate continuing to increase twice a year, The Brewers will continue to campaign on this issue with our hospitality partners.

Whilst COVID-19 has dominated political and media focus, The Brewers have continued to work on behalf of the sector on a range of regulatory issues and challenges. Underpinning our approach is the responsible and sustainable way in which our industry operates. Coopers is represented in The Brewers through Tim Cooper (Deputy Chair), Cam Pearce and Nick Sterenberg contributing to the relevant committees.

The beer industry enjoys enormous support amongst Australians, and the Brewers Association is confident that this community support is critical to the viability of the industry in the face of the challenges of the pandemic.

# DRINKWISE

**AS PART OF COOPERS' COMMITMENT TO CORPORATE SOCIAL RESPONSIBILITY, WE ARE PROUD FINANCIAL SUPPORTERS OF DRINKWISE, A NOT-FOR-PROFIT SOCIAL-CHANGE ORGANISATION.**



DrinkWise focuses on cultural change – developing highly effective, evidence-based social marketing initiatives that inform and support the community, encouraging the adoption of a healthier and safer drinking culture and the subsequent reduction in alcohol-related harms.

In the 2021 financial year, in addition to ongoing moderation campaigns including How to Drink Properly (young adults) and You won't miss a moment if you DrinkWise (event-goers), DrinkWise placed a strong focus on COVID-related initiatives aimed at improving Australians' mental health and ensuring they did not turn to undesirable and unhealthy coping strategies, such as excessive alcohol consumption.

DrinkWise created Bounce Back, a podcast series to help Australians stay strong, resilient and positive in difficult circumstances. Launched with a message of support from Prime Minister Scott Morrison, each episode featured discussions with well-known Australians who had faced – and overcome – significant challenges in their lives, including Australian Test Cricket Captain Tim Paine, Olympic Cycling Champion Anna Meares, campaigner against family violence Rosie Batty, and Labor Minister Bill Shorten.

Following research that identified that some Year 12 students were turning to alcohol (and drugs) as a coping mechanism for stress during lockdowns and remote schooling, DrinkWise launched You Got This, an initiative providing messages of support and advice for students before, during, and after their final exams. Over 40 Australians generously volunteered messages of support to the initiative, including Prime Minister Scott Morrison, actress Cate Blanchett, journalists Leigh Sales and Annabel Crabb, and Governor-General of Australia the Honourable David Hurley.

These initiatives resonated well with Australians and received strong support from governments, and alcohol and mental health support services. DrinkWise continues to work with Coopers, valued industry stakeholders, and community partners to produce alcohol education campaigns that reach Australians in a targeted and effective manner.







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