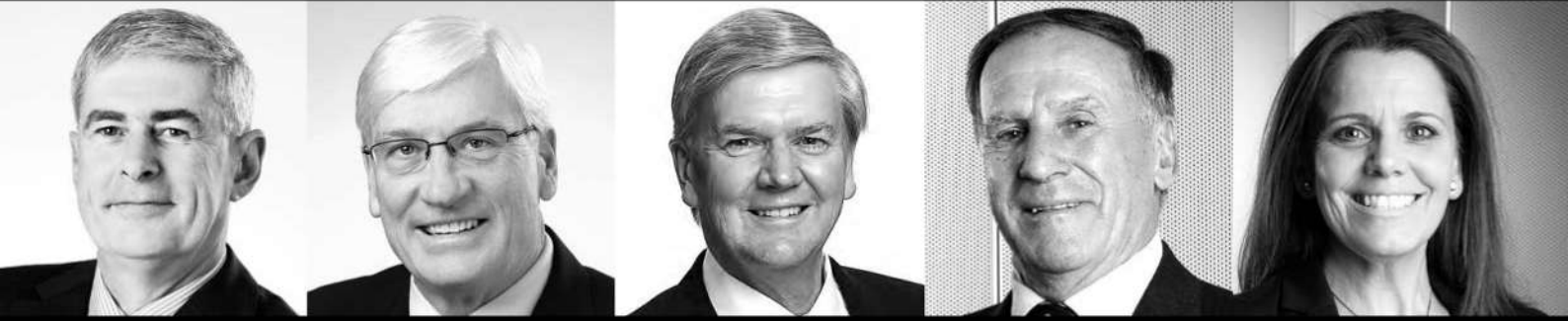




WE ARE FAMILY

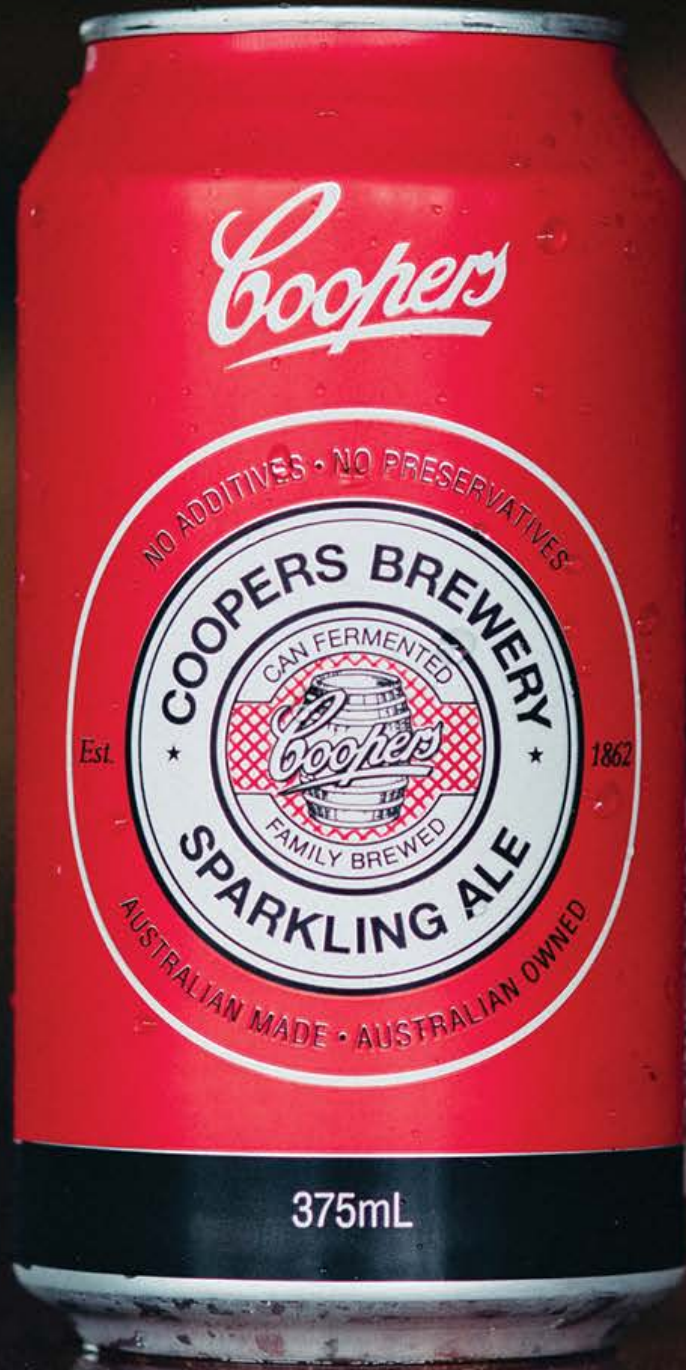


Coopers

TO OUR STAFF

**THANK YOU ALL FOR YOUR DEDICATION,
RESILIENCE AND OPTIMISM.**

**WE ARE A FAMILY AND WILL CONTINUE TO
FACE THE CHALLENGES TOGETHER.**



375mL

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2020 HIGHLIGHTS

RESILIENCE IN THE FACE OF A PANDEMIC

PG 8

SEVEN STAFF OBTAIN
THEIR

IBD

DIPLOMAS

PG 16



CANS DRIVE BEER
VOLUME GROWTH OF

3.9%

PG 19

Saturday

Bandroom

JON STEVENS

LIVE, LOUD & LOCAL
CAMPAIGN SEEN BY

4.7M

PEOPLE

PG 26

DIY BEER
RESURGENCE



PG 34



MALTED BARLEY
SALES INCREASE BY

44%

PG 38



2020



MANAGING DIRECTOR & CHAIRMAN'S REPORT

The 2020 financial year was a period of internal resilience at Coopers Brewery in the face of tough external challenges.

The COVID-19 pandemic, which has engulfed every corner of the globe, is continuing to have a significant impact on Australia's hospitality industry.

To have emerged in a strong position thus far from this tumultuous period is testament to the high calibre of the team at Coopers Brewery, our robust systems, and our relationships and reputation within the industry.

The challenge of COVID-19 served to make our achievements even more noteworthy. Total beer sales, excluding non-alcoholic beers, for the twelve months to 30 June 2020 rose to 79.8 million litres, up 3.9% from the 76.8 million litres recorded in the previous year.

This is an outstanding result, considering two months of hospitality trade were virtually wiped-out with the shutdown of pubs and licensed venues during the height of the pandemic.

Our growing portfolio of cans continues to strike a chord amongst a broader consumer demographic, with XPA, Session Ale, Original Pale Ale and Sparkling Ale all proving popular in this packaging format. Coopers Best Extra Stout, one of our oldest beers, has also enjoyed a resurgence among Australian consumers, with sales hitting historic highs for the first time in more than half a century.

Looking across Australia, sales volumes rose in Western Australia by 13.6%, New South Wales by 5.8%, Queensland by 4.4%, Victoria by 2.7% and South Australia by 0.4%, while Northern Territory experienced a decline of 1.3%. Due to the impact of COVID-19, the New Zealand market declined by 5.1%.

Consumers appear to be turning toward trusted and reliable brands, with a preference for locally made products. This bodes well for Coopers, but less so for international brands. Sales of our partner brand beers fell 2.5% during the financial year.

Malted barley production increased 30%, from 44,307 tonnes last year to 57,941 tonnes this year, as the maltings reached full production capacity. Sales now represent over 10% of our revenue, which reflects a growing demand across Asia for our high-quality malt.

Retail and online DIY beer sales, which had been in decline, experienced a surge in volume during the COVID-19 lockdown and rose 6% from 2,600 tonnes last year to 2,757 tonnes this year.

Profit-before-tax for the 2020 financial year was \$34.3 million compared with \$23.1 million the previous year. This growth in profit was underpinned by increased packaged beer and home-brew sales, outstanding profitability from Morgan's Brewing, the strong performance of the maltings, and a partial recovery in Mr Beer. Savings were achieved flowing from the completion of the sponsorship agreement with Tennis Australia, while expenditure on marketing and other sponsorships was generally limited in the second half of the financial year, given the level of global economic uncertainty.

During the year, \$20.7 million of debt was paid down. Fully franked dividends of \$12 per share were paid in the financial year, down from \$13 paid last year. This is the first time we have seen a dividend reduction since 1994 and was a reflection of the conservative position taken by the Board in a period of uncertainty.

The August 2019 release of XPA and Sparkling Ale in cans proved an instant hit with consumers while, in January, a limited run of Original Pale Ale in 440ml cans supported a 66% increase in Pale Ale can sales for the year. The 2019 Vintage Ale was released and received favourable reviews.

March saw the first effects of the government-imposed social restrictions filter through, and the market experienced high levels of volatility. The full extent of the temporary closure of licensed venues was evident in April, when beer sales volume dropped almost 50% from the previous year. For the full year, there was a 24.4% fall in keg sales as social restrictions kept patrons away from pubs across the country.

In response to key industry and community events being postponed or cancelled, Coopers launched a number of initiatives to support hotels and venues over this challenging time. Most prominently, this included the successful 'Live, Loud & Local' campaign featuring A-list musicians, chefs and celebrities in an interactive, online series showcasing pub culture at its best. We also supported our pubs and other customers by offering a refund for the return of kegs from the trade. In total, almost 13,000 kegs were returned, which generated a great deal of goodwill with our customers.

At the same time, strong food producer demand for our malt and a growth in home-brew sales helped to shield us from the industry-wide drop in on-premise beer volume.

Sales rebounded in May and June, particularly in case format, due to growth among national retailers and customers seeking dependable, value-for-money brands in uncertain times. As the financial year drew to a close, Coopers' market share increased and new initiatives were being rolled out to further assist venues on the road to recovery.


We continued to invest in training and education, with seven employees attaining Diploma qualifications from the Institute of Brewing and Distilling. We congratulate all of the graduates, and particularly note the achievements of Tim Blight, Project Engineer, who attained the highest mark across all three modules, resulting in him winning the JS Ford Award for 2019. In a further milestone, we brought the Premium Beverages' Australian employees into the Coopers' fold by transitioning their employment at the end of June.

Our philanthropic activities were maintained throughout the year, with total donations from the Coopers Brewery Foundation now exceeding \$5.4 million since inception, and 312 charitable projects receiving assistance since the Foundation made its first allocation in 2007.

On behalf of the Coopers Board and management, we extend our thanks to all our staff, customers, suppliers and shareholders for their continuing support and commitment to the company in these unusual times.



Dr Tim Cooper AM
Managing Director



Glenn Cooper AM
Chairman

COVID-19

THE COVID-19 PANDEMIC HAS LEFT VERY FEW UNSCATHED. MANY FRIENDS AND COLLEAGUES IN THE HOSPITALITY INDUSTRY HAVE BEEN DEVASTATED BY THE CRISIS. JOBS HAVE BEEN LOST AND BUSINESSES, BUILT ON YEARS OF DEDICATION, HAVE BEEN FORCED TO CLOSE.

It has been an uncertain journey for Coopers, and while the business was not immune from the social and economic challenges presented by COVID-19, the brewery was fortunate to have been able to trade through the crisis and, most importantly, to have recorded no positive cases of the virus among employees during the year.

In mid-March, as the situation began to escalate in Australia, the company formed a COVID-19 Response Team, led by General Manager Michael Shearer and Legal Affairs & Risk Manager Louise Cooper. Separation and hygiene measures were swiftly put in place to protect the company's workforce. All production employees were separated into teams, additional lunchrooms and facilities were accommodated, and 'air gaps' were built into shift changes to prevent teams from crossing paths. IT Coordinator Bradley Brazil and OHS & Training Coordinator Chris O'Sullivan worked tirelessly to facilitate administration, sales and marketing employees across the country operating safely and effectively from home. The company is immensely grateful for the dedication of all its employees who quickly and willingly moved to implement the new protocols.

When the state governments announced the closure of the hospitality trade, Coopers made the decision to provide refunds to on-premise customers for full kegs returned to the company. This came at a cost of over \$3 million, but the Executive Leadership Team understood the necessity of this step to ensure pubs, clubs and restaurants had the best chance of a swift recovery when trading recommenced.

The sales and distribution teams worked admirably in the collection of kegs from venues and wholesalers, while simultaneously managing an influx of orders from liquor outlets, which were experiencing a period of 'panic buying' through late-March.

As a result of the surge in retail trade, sales volume in March was up 32.4% compared to the same time last year (before deducting the keg volume returned). Unfortunately, this was not sustained in the following month, and sales volume dropped by almost 50% compared to April 2019. Usually, Easter is a key trading period for the company, but 'lockdown', combined with overstocking by the retailers in March, had a significant impact on sales. The sales team ensured that they remained in close contact with their customers despite not being able to physically attend their premises.

In April, the marketing team engaged with consumers and provided further support to the on-premise trade by launching 'Live, Loud & Local' – a unique, 'virtual pub' experience. Key venues in each state were selected to host an evening of music, entertainment and cooking demonstrations, which were streamed live via Facebook. The campaign was highly successful, and helped Coopers to continue to build brand equity during a quiet sales period. The marketing team was successful in turning around a sizeable campaign in a very short timeframe.

Some of the losses in April were offset by a huge increase in online and retail DIY Beer sales. The Brewing Products team and Morgan's Brewing were inundated with online orders which were up 166% from March to June compared to the same period last year.



Premier Steven Marshall welcomes the first delivery of Coopers' kegs by Darren Donaldson to the Original Coopers Alehouse.

In May and June, a number of hospitality customers were able to reopen and the company turned its attention to supporting these venues. The sales and marketing teams activated the plans developed by Coopers' on-premise recovery team, including the 'Roll On In' campaign, which supports the trade by providing bar shouts to consumers within venues and associated social media publicity. Locally, the South Australian Coopers Social Club purchased takeaway meal vouchers from key accounts as a show of support during the lockdown period.

An effort was made to connect staff nationwide via technology. Marketing Communications Manager Lucy Noblet organised for eleven employees from different departments around the country to share their lockdown experience via internal YouTube videos. The videos, titled 'Cooped Up Catch Ups', allowed staff to receive updates from other teams despite being physically isolated from each other.

In addition to weekly emails from management in the height of the pandemic, Managing Director Dr Tim Cooper hosted two 'State of the Nation' video updates. One of these was in the form of an interactive Zoom conference call, which saw over 100 employees tune-in live.

Fortunately, sales volumes stabilised toward the end of the financial year, with an increase in packaged beer volumes compensating for flattened keg sales.

While it is difficult to predict future sales, Coopers Brewery continues to capitalise on its strengths as a high quality, good value, locally made product.

In its proud, 158-year history, Coopers Brewery has successfully faced a number of challenges, including the Great Depression, recessions, two World Wars and a takeover attempt – COVID-19 is just one more. Through all of these, we have succeeded because we are more than just a company. We are family.

BREWERS ASSOCIATION OF AUSTRALIA

CHALLENGES...AND THEN SOME

The last few months have been challenging for Australian brewers.

The onset of COVID-19 saw a collective 44% fall in beer sales nationally, with April the worst month on record. The closure of hotels and clubs resulted in an immediate fall of 30% of the beer trade. Sadly, the recovery process slowed with Victoria going back into lockdown. At the end of the financial year, more than 4.5 million litres of returned keg product had been poured down the drain.

The priority for the Brewers Association during the pandemic was to work with government to ensure liquor store outlets, brewers and their supply chain partners were recognised as 'essential services'.

Tragically, as a result of the restrictions, around 500,000 hospitality jobs were lost. These jobs typically belong to young people, who are either university students or newly joining the workforce.

Further, some 15% of jobs across beer, wine and distilling manufacturers have been shed, including more than 2000 brewery employees.

The brewers have been incredibly supportive of the hospitality sector, absorbing industry losses within their own businesses by crediting returned kegs that were not able to be sold, offering free keg collections and beer deliveries, providing growlers to assist hotel takeaway sales, and funding promotions within venues as they reopen.

Australians pay the fourth-highest beer tax in the industrialised world, which is price indexed every six months to CPI (cost of living index). The Brewers Association advocated for a beer tax freeze as part of the October 2020 Federal Budget. We feel it is important that more Australians are made aware of the 42% tax paid on a typical stubby, and that this is increased every February and August.



“

**THE BREWERS HAVE BEEN
INCREDIBLY SUPPORTIVE OF
THE HOSPITALITY SECTOR.**

Greater collaboration between the various related industries has been a positive. The Brewers Association of Australia, the Australian Hotels Association, Spirits and Cocktails Australia, Australian Grape and Wine, and Clubs Australia all agree on the need for the excise freeze and submitted a joint proposal to the Australian Government.

Likewise, major and independent brewer collaboration through the respective peak bodies has been fruitful. We can achieve far more for the industry together, with agreed policy positions, shared resources and intelligence, than pushing individual goals.

The Association is grateful for the informed input from Dr Tim Cooper, Cam Pearce and Nick Sterenberg of Coopers Brewery.

The genuine cooperation between brewers, winemakers and distillers is also evident across various groups, including Alcohol Beverages Australia and the Alcohol Beverages Advertising Code Scheme.

The Brewers Association will continue to engage in the political discussions on major policies based on scientific evidence, especially on matters concerning beer and its health impact. It is important to continue to strategically position beer and highlight its valuable contribution to the economy. In difficult times such as these, it is imperative to tap into the overwhelming goodwill Australians have for a beer.

Brett Heffernan

Chief Executive Officer

Brewers Association of Australia

PASSION ✓
RESPECT ✓
RESPONSIBILITY ✓
CONSISTENCY ✓
SERVICE ✓

Coopers

OUR PEOPLE

COOPERS IS PROUD OF ITS LOYAL AND COMMITTED WORKFORCE, AND IS INDEBTED TO STAFF FOR THEIR UNSWERVING COMMITMENT DURING THE PANDEMIC.

As COVID-19 hit the nation, teams quickly adapted to new separation and working from home protocols. Support, including counselling services and telehealth physiotherapy, was offered to employees, and the company utilised video conferencing programs to enable teams to interact during the lockdown period.

As part of the continuing integration of Coopers and Premium Beverages, the Premium Beverages Australian employees were transitioned over to Coopers Brewery from 30 June 2020. All beer sales and marketing employees Australia-wide are now able to promote themselves as proud members of the Coopers Brewery family to customers, which should assist to further strengthen the Coopers' brand. They were also introduced to the online survey platform 'TinyPulse', and encouraged to participate by recognising colleagues' achievements in 'Cheers for Peers', and providing suggestions or feedback about the company's operations.

In December 2019, Coopers recognised members of the South Australian team who had best demonstrated the principles of Passion, Respect, Responsibility, Consistency and Service, through the Guiding Principle Awards. These awards are selected from the Cheers for Peers nominations and will be expanded to include the interstate teams from 2020.

The following people are congratulated for their outstanding efforts in incorporating the Guiding Principles into their everyday duties during the year:

Cultural Leader	Brad Grunert	<i>Chief Financial Officer</i>
Passion	Brent Felice	<i>Sales Manager - On Premise, Sponsorships & Events</i>
	Damien D'Ettore	<i>Sponsorship & Event Coordinator</i>
	Terry Santucci	<i>Maintenance Team Leader</i>
Respect	Ben Armstrong	<i>State Manager - SA/NT</i>
	Abby Richardson	<i>e-Commerce Coordinator</i>
	Anthony Petherick	<i>Sales Manager - SA/NT</i>
Responsibility	Nigel Hillier	<i>Credit & Telesales Manager</i>
	Ryan Anderson	<i>Maltings Operator</i>
	Troy Roberts	<i>Maintenance Fitter</i>
Consistency	Frank Akers	<i>Customer Service</i>
	Bill Parker	<i>Maltings Operator</i>
	Frank Perrotta	<i>Distribution & Warehouse Manager</i>
Service	Mark Elverd	<i>Maintenance Manager</i>
	Tim Blight	<i>Project Engineer</i>
	Wayne Hurcombe	<i>Maintenance Electrician</i>
Star Performer	Kelly Roberts	<i>Sales & Events Coordinator - SA/NT</i>



LONG SERVICE

15–19 YEARS

Steve O'Donoghue, Ross Nardi, Craig Williams, Phuong Tang, Brent Felice, Terry Santucci, Michael Shearer, Nigel Hillier, Wendy Pengilly, Eric Tascione, Ralph Freda, Dave Medlyn, Frank Romeo (not pictured), Cam Pearce, Frank Akers, Michael Schmitz, Trish Hardy, Mark Goulmy, Sinan Osman and Alafale Tupai

20 YEARS

Rocco Musolino, Carolyn Grant and Gilbert Bruton

25 YEARS

Adrian Clark and Briony Neindorf

30 YEARS

Tim Cooper, James Cooper, Glenn Cooper and Nick Longo

35 YEARS

Geoff Wilson

INSTITUTE OF BREWING & DISTILLING GRADUATES

Coopers places great importance on the ongoing professional development of its employees, who are encouraged to continue their education and training. This helps to ensure that Coopers remains at the leading edge of the industry.

In October, seven Coopers' employees attained Diploma qualifications from the Institute of Brewing and Distilling (IBD).

The IBD is the largest global professional body representing brewers, distillers, maltsters and cider makers, with over 4,000 members in 102 countries. The body oversees training across all levels of the brewing, distilling and cider industries, from non-production staff through to Master Brewers and Master Distillers, as well as offering an unparalleled resource for career development through its long history of publishing technical journals and hosting scientific meetings.

The IBD Diploma qualifications are internationally recognised for their technical rigour, and the course covers brewing science in depth, from malting and fermentation to maturation and packaging, incorporating relevant aspects of biochemistry, microbiology, engineering and other disciplines.

The successful graduates, who are now qualified brewers, include:

- Paul Askew (*Quality Control Technician*)
- Tim Blight (*Project Engineer*)
- Gurpreet Brar (*Laboratory Technician*)
- Mark Elverd (*Maintenance Manager*)
- Lucas Holman (*Brewhouse Operator*)
- Daniel Osborne (*Maltings Operator*)
- Bettina Pickering (*Controls System Engineer*)

Tim, Lucas and Daniel are part of Coopers' Brewing Cadetship program, while Paul, Gurpreet, Mark and Bettina are members of the operations team who undertook the course to broaden their understanding of the beer industry.

Their certificates bore the signature of Dr Tim Cooper as one of his final official duties in the role of President of the IBD, with his term coming to an end in September 2019. Dr Cooper was the first Australian to lead the organisation since Bill Taylor (Lion, 2004-05) and Adrian Gardner (CUB, 2001-02) served as presidents of the IBD's precursor, the Institute and Guild of Brewing. He served as Deputy President of the IBD from 2016, and now holds the official title of Past President.



IBD Graduates (L to R) Paul Askew, Tim Blight, Lucas Holman, Bettina Pickering, Daniel Osborne, Gurpreet Brar, Mark Elverd (inset) with Dr Tim Cooper seated.

“

**WE CONGRATULATE ALL OUR HIGHLY MOTIVATED
TEAM MEMBERS ON THEIR EXCEPTIONAL RESULTS.**

JS FORD AWARD



Coopers Brewery congratulates Tim Blight on receiving the JS Ford Award. This international honour is conferred on the candidate who achieves the highest grades across all three modules of the Diploma in Brewing examinations. Tim was awarded an ‘A’ result in each examination for the three modules. This is a remarkable achievement considering there were 1,292 candidates sitting examinations globally for one or more of the three modules in 2019.

Tim was to be presented with his prize, certificate, and an engraved tankard at the IBD Convention, which was scheduled to be held in Perth in March 2020, but was unfortunately cancelled due to the COVID-19 pandemic.



NEW PRODUCTS

**INNOVATIVE NEW PRODUCTS WERE SUCCESSFULLY
RELEASED TO THE MARKET PRIOR TO COVID-19.**

CANS

The can format for craft beer became increasingly popular over the 2020 financial year. The preference for cans is no longer being driven by occasion only, but has become the chosen format for many beer drinkers, particularly within the craft segment.

Over the last two years, the majority of the company's new product development has been designed to take advantage of consumers' growing interest in the can format. Two years ago, cans represented less than 5% of the company's packaged beer volumes. Today, they represent almost one quarter of packaged beer volumes, and have been the largest contributor to the company's overall growth for the last two financial years.

Coopers released XPA and Sparkling Ale in cans in August 2019, joining Original Pale Ale, Session Ale, Mild Ale, Dry and Premium Light in the range. XPA was first launched in kegs but, following a strong response, it was released in a distinctive purple 375ml can, and gained an immediate following. Sparkling Ale was released in a bold red 375ml can at the same time, significantly boosting interest in the product.

In December 2019, Coopers released a limited run of Original Pale Ale in 440ml cans, which were sold through national retail outlets. The cartons were generally retailed at the same price as the regular 375ml cartons, which presented outstanding value for the consumer.





VINTAGE ALE

Vintage Ale 2019 was released in August and received positive reviews from beer writers across Australia.

The 2019 Vintage – the 19th in the series – featured single-origin malt produced from Compass barley grown in the Murray Mallee region of South Australia. An American hop variety, Mosaic, a favourite amongst the craft beer movement, was paired with Cascade to deliver the principal hop flavours. This resulted in apricot, citrus fruits and pine aromas complementing roasted malt, nuts and toffee notes on the palate, which were further enhanced by a clean bitterness and a smooth, velvety finish.

Trade and media were hosted at simultaneous launches at three key venues across the country. Melanie Cooper and Louise Cooper hosted the Adelaide launch at the Exeter Hotel, Tim Cooper and Cam Pearce hosted in Sydney at the ArtHouse Hotel, and Glenn Cooper and Andrew Cooper hosted in Melbourne at Carwyn Cellars.



Brewers Janie Zimmermann and Dr Jon Meneses.

“

VINTAGE ALE 2019 WILL EVOLVE AND DEVELOP OVER TIME, WITH BITTERNESS LEVELS GRADUALLY RECEDING AND SWEET MALT AND TOFFEE FLAVOURS EMERGING.

Chief Brewer, Dr Tim Cooper

The Exeter Hotel, Adelaide.



“

IN MAY 2019, COOPERS LAUNCHED THE MASTER OF THE BREWNIVERSE COMPETITION TO FIND AUSTRALIA'S BEST DIY BREWER.



Dr Chris Woods holding a case of his winning brew.

MASTER OF THE BREWNIVERSE

The 2019 Master of the Brewniverse champion was crowned in December, winning the ultimate prize of having their recipe brewed by Coopers and sold nationally. The winner was Chris Woods, with his Fruit of the Woods IPA. A doctor from Karratha in Western Australia, Chris started brewing ten years ago, having been inspired by his father and grandfather who were both long-time home-brewers.

Working with the Coopers' brewing team to bring his vision to life, Chris' beer was a juicy American India Pale Ale full of tropical and citrus fruit characters from the generous use of New World hops. It was naturally conditioned and employed five different hop varieties, as well as oats and honey.

The ale, which was a limited release through Dan Murphys, sold-out in only nine weeks, with the majority of the volume selling in the first month. The campaign was a major success, reaching more than 13 million people and generating significant engagement with the media and consumers through social media and digital channels.

It was intended that the competition would be held again in 2020, but plans were put on hold due to COVID-19. It is hoped that a second competition can be held in the near future.

STOUT REVIVAL

Coopers Best Extra Stout, one of the company's oldest beers, enjoyed a resurgence among Australian consumers, with sales at their highest level in almost half a century.

During the financial year, nearly 3.5 million litres were sold, 3.4% above the previous year, and on par with a previous peak sales volume in 1975.

Coopers Stout has been in constant production since 1879 and was, together with Sparkling Ale, one of the company's mainstay products of the last century.

During the 1950s, when Coopers only had those two products, on average the company sold more than four million litres of Stout per year. However, by the early 1990s, this had halved to below two million litres.

From 2008, sales began to improve. This has been most notable in the past four years, with interest in alternative beer styles and products arising from the craft brewing phenomenon, encouraging consumers to look at flagship beers and styles that have stood the test of time.

Enthusiasm for stouts, dark beers and porters also increased worldwide, with Coopers actively making the most of this trend.





2019 SOUTH AUSTRALIAN PREMIER'S FOOD and BEVERAGE INDUSTRY AWARDS

Moore Society FOUNDATION

peats SOIL & GARDEN SUPPLIES

Statewide Super

2019 SOUTH AUSTRALIAN PREMIER'S FOOD and BEVERAGE INDUSTRY AWARDS

THOMAS FOODS

VISY FOR A BETTER WORLD

2019 SOUTH AUSTRALIAN PREMIER'S FOOD and BEVERAGE INDUSTRY AWARDS

MGA INSURANCE GROUP

regional & agribusiness

SAALS SOUTH AUSTRALIAN ANALYTICAL LABORATORY SERVICES

Business Programme

2019 SOUTH AUSTRALIAN PREMIER'S FOOD and BEVERAGE INDUSTRY AWARDS

Advertiser

RetailWorld

2019 SOUTH AUSTRALIAN PREMIER'S FOOD and BEVERAGE INDUSTRY AWARDS

SAN REMO We're family

2019 SOUTH AUSTRALIAN PREMIER'S FOOD and BEVERAGE INDUSTRY AWARDS
COOPERS BREWERY
Finalist
INNOVATION IN BUSINESS AWARD
Government of South Australia
Department of Food Processing & Equipment
Food SA
Department of Food Processing & Equipment
Government of South Australia

FOODLAND THE NIGHTLY SOUP

peats SOIL & GARDEN SUPPLIES

buscold LOGISTICS a fresh approach

2019 SOUTH AUSTRALIAN PREMIER'S FOOD and BEVERAGE INDUSTRY AWARDS

SAN REMO We're family

AWARDS

COOPERS CONTINUED TO ADD TO ITS TROPHY CABINET DURING THE 2020 FINANCIAL YEAR.

PREMIER'S FOOD AND BEVERAGES AWARDS 2019

The Coopers Maltings achieved further recognition when the company won the Innovation in Business award for companies with more than fifteen full-time equivalent employees. Award judges commented that Coopers was an "overwhelming example of a great business", noting the strong drive for automation and cleanliness.

GREAT AUSTRALASIAN BEER SPECTAPULAR (GABS) HOTTEST 100 2019

Craft beer lovers voted for their favourite beer among more than 2,500 beers from over 300 breweries in Australia. The 2019 competition was potentially the largest people-choice craft beer poll in the world, with a record 35,519 people placing more than 177,500 votes to comprise a top 100 craft beer list.

- Cooper XPA (16th position)
- Coopers Original Pale Ale (19th position)
- Coopers Session Ale (41st position)
- Coopers Sparkling Ale (43rd position)

THIRSTY CAMEL SUPPLIER OF THE YEAR

- Coopers was named Thirsty Camel's Supplier of the Year in South Australia.

ROYAL ADELAIDE SHOW BEER AND CIDER AWARDS

- Mild Ale, Sparkling Ale, Original Pale Ale (Silver)
- Original Pale Ale, Session Ale, Best Extra Stout (Bronze)

EY ENTREPRENEUR OF THE YEAR

The Cooper Family was honoured with the Australian Family Business Award of Excellence at the EY Entrepreneur of the Year awards in Sydney in November 2019. These awards are run globally and recognise entrepreneurial achievement among individuals and companies that demonstrate vision, leadership and success, and work to improve the quality of life in their communities, countries and around the world.

AUSTRALIAN LIQUOR INDUSTRY ASSOCIATION AWARDS

- Coopers Original Pale Ale (Best Full-Strength Beer)
- Coopers Dry (Highly Commended in the Low Carbohydrate Division)
- Coopers Sparkling Ale (Highly Commended in the Premium Domestic Division)
- Sapporo (Highly Commended in the Premium International Division)

DRINKS TRADE HOTTEST 100 LIST

Industry publication, Drinks Trade, issued the Hottest 100 liquor brands across ten categories.

- Coopers Dry (Premium and Contemporary Beer)
- Coopers Session Ale (Premium and Contemporary Beer)

LIQUOR STORES ASSOCIATION WA

- Scott Ellis from the Western Australian sales team was awarded 'Rep of the Year'

MARKETING

KEY CAMPAIGNS



BECAUSE WE CAN

The 'Because We Can' campaign was launched in August 2019 to mark the release of XPA and Sparkling Ale in can format while promoting the whole Coopers' can offering. The artwork showcased the vibrant can portfolio set against clean, understated backgrounds, and was featured on prominent billboards beside major freeways across Australia. The outstanding response to the increased can portfolio drove significant volume growth in the 2020 financial year.

LIVE, LOUD & LOCAL

The 'Live, Loud & Local' campaign was the largest digital campaign Coopers has ever conducted. Running over five weeks, the series included live episodes broadcast via Facebook on Friday and Saturday nights. The initiative offered consumers in lockdown diverse entertainment from some of Australia's leading comedians, musicians and chefs, performing from their homes or studios.

The campaign showcased popular headline performers including The Living End, James Reyne, Jon Stevens, Illy and Ocean Alley, as well as other local support acts. Viewers were also able to compete in interactive 'pub-style' trivia for prizes, and register for giveaways and promotions.

The campaign was hosted by celebrities Joel Creasey and Myf Warhurst, and Coopers partnered with key trade clients across Australia to broadcast the events.



Myf Warhurst and Joel Creasey hosting 'Live, Loud & Local'.

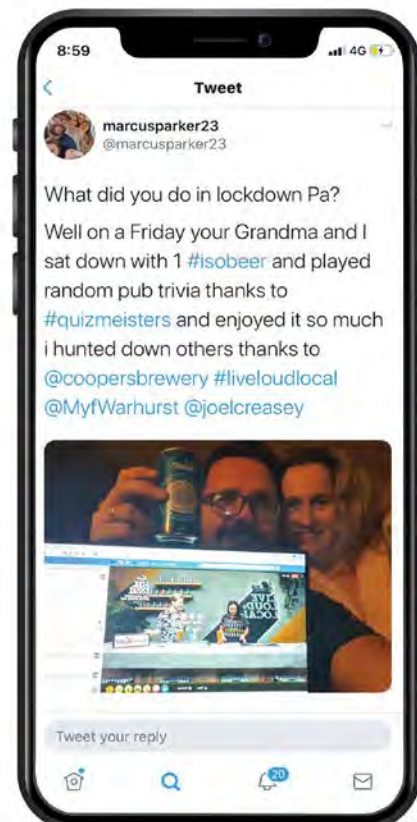
These venues included Leonard's House of Love in Melbourne, The Sandbar in Perth, The Northern in Byron Bay, the Coogee Bay Hotel in Sydney, and the Storey Bridge Hotel in Brisbane.

The campaign was a major success for Coopers, with advertisements for the campaign seen by 4.7 million people across 58 countries.

The 'Live Loud & Local' campaign led the company to regaining its number one position as the most engaging brand across the main social media platforms in May and June.

“

DURING THE 'LIVE, LOUD & LOCAL' CAMPAIGN IN MAY, COOPERS MANAGED TO GROW BEER VOLUMES AT A RATE OF 8.4%, DESPITE THE MARKET DECLINING BY 19% OVER THE SAME PERIOD.



TRADE MARKETING

COOPERS BURGER HERO

The key trade marketing initiative during the year was the Coopers Burger Hero competition.

Coopers encouraged venues to either craft or tweak a burger recipe using a twist of Coopers Original Pale Ale, or showcase a burger inspired by the distinctive profile and attributes of Original Pale Ale, namely fruity, floral flavours, or crisp bitterness. The burgers could be meat-based, vegetarian or vegan.

The competition ran in October and November 2019, with 77 venues entering to compete for the title of Coopers Burger Hero 2019. The final was hosted in Adelaide in March, with Sydney's historic Shelbourne Hotel taking out the title with its ingenious Shelly Burger. The burger featured an Original Pale Ale brined chicken thigh, house-made beer pickles, American cheese, lettuce and beer-infused barbeque sauce on a milk bun.

The competition saw an increase in keg sales in each of the competition venues during the promotion, and the social media content reached an audience of 3.2 million people.

COOPERS FUNDAMENT-ALES & CAN PARTIES

To promote the fact that Coopers' ales contain live yeast and are best enjoyed fresh, a short, entertaining video was created by the marketing team to provide information to bar staff around the country.

The objective was to educate bar staff on the optimal serving of Coopers' beer to ensure the quality of every pint. The ultimate goal being to convert them into passionate ambassadors for the Coopers' brand.

To further connect with venue managers and their staff across Australia, the company hosted Coopers Can Parties at key venues in Sydney, Melbourne, Brisbane and Byron Bay during October and November 2019. The parties featured live performances from rock bands Bad Dreems and Hockey Dad.

Chef Lachlan Orr of the Shelbourne Hotel.





The Coopers Burger Hero 2019 final at Scoffed Cooking School.

MERCHANDISE

A new merchandise range was introduced in September 2019 to address growing consumer demand for branded Coopers' products. The company had not been active in this area since the Coopers General Store at Adelaide Airport closed over eight years ago. A small project team, consisting of Sales & Events Coordinator Kelly Roberts and e-Commerce Coordinator Abby Richardson, saw the opportunity to increase brand awareness through a renewed push into merchandise, while at the same time supporting the Coopers Brewery Foundation.

The merchandise range was developed over the course of a year and included clothing, accessories, bar supplies and seasonal gear, which are Australian-made wherever possible. The products are sold to visitors who attend brewery tours and through the Coopers DIY Beer online store. Despite tours being cancelled from March due to the pandemic, the first year was a major success, with sales exceeding \$150,000.





The Garden of Unearthly Delights.

SPONSORSHIPS

As a result of COVID-19, many of Coopers' usual high-profile sponsorships were cancelled or scaled back in the final months of the financial year. Coopers has been working with each of these business partners to ensure that the sponsorships can resume as soon as restrictions ease.

Fortunately, the *ISPS Handa Women's Australian Open* golf championship, *Superloop Adelaide 500*, *Adelaide Festival of Arts*, *WOMADelaide*, *Adelaide Fringe*, *Gluttony* and *The Garden of Unearthly Delights* were hosted in Adelaide before the escalation of the COVID-19 crisis. As always, these events provided excellent exposure and allowed locals and visitors to South Australia the opportunity to enjoy Coopers' beers.



Liam Yorke and Frank Akers from the Brewing Products team enjoying the Adelaide 500 with Stef Parletta from Marketing Agency BAD.



THE 2019 NATIONAL SUPERCARS CHAMPIONSHIP FINISHED ON A HIGH AND MARKED COOPERS' EIGHTH YEAR AS BEER SPONSOR.

Coopers signed a further five-year extension to its long-running sponsorship agreement with South Australian National Football League club Norwood in March 2020. The agreement extends Coopers' association with Norwood until 2024, which will represent 78 years since the original agreement was signed in 1946. This is the company's longest continuous sponsorship, and is believed to be one of the longest sport sponsorships in Australia. It gives Coopers the naming rights to the Coopers Stadium at Norwood and provides exclusive beer rights at the oval and the new Wolf Blass Community Centre.

Coopers also strengthened its relationship with Football South Australia in December, becoming a support partner and official beer supplier to National Premier League soccer competitions. Under the three-year agreement, Coopers will exclusively supply all beer products at Football SA operated venues and at the annual Celebration of Football awards night. Coopers already holds the naming rights to Coopers Stadium at Hindmarsh, and the new agreement will extend our involvement in soccer across all levels, from grassroots to the elite.

PARTNER BRANDS

SAPPORO BLACK WAS RELEASED TO THE MARKET, ALONG WITH NEW PACKAGING FOR CARLSBERG AND THATCHERS.



SAPPORO

Sapporo Black was launched in Australia in February 2020. An exciting dark lager, it is brewed using roasted dark malts that provide distinct coffee and chocolate notes. Sapporo Black has a 5% ABV and is being sold in the traditional Sapporo 650ml 'silver bullet' style cans.

Sapporo continued to experience solid growth in Australia, gaining consumers from all competitors within the Japanese beer category. The introduction of Sapporo Black is expected to provide additional interest to the brand.





THATCHERS CIDER

Thatchers Gold was released in 440ml cans in November 2019, to replace the 330ml bottles.

The 440ml cans were designed to take advantage of the increasing preference among Australian consumers for cans, with a container size that better appeals to cider drinkers.

The new format resulted in 57% growth in packaged cider sales during the financial year.

CARLSBERG

A limited edition red 500ml can was released to celebrate Liverpool Football Club's Premier League title. The cans were released in July 2020 following Liverpool being confirmed Champion on 24 June. The release was a huge success, with Carlsberg sales up over 500% compared to July 2019.

Carlsberg also launched its new visual identity in Australia during November 2019. The 'Ny Dawn' packaging, featured in last year's report, is part of a global innovation that not only improves Carlsberg's environmental footprint but also ensures a longer-lasting and fresher taste.

The innovations include distinctive new labels on 330ml bottles of Carlsberg Pilsner, along with new 'oxygen scavenging' ZerO2 caps. The ZerO2 caps have a unique liner that actively absorbs oxygen from the headspace in the bottle, reducing the rate of beer oxidation. Experienced Carlsberg taste experts state that the caps perform up to 15% better than standard closures over the full shelf life of the product.

Carlsberg also introduced Cradle to Cradle Certified inks on its new Pilsner bottle labels, which are designed to be more environmentally sustainable and ethical than traditional printing products.





Liam Yorke in the BrewArt caravan.

BREWING PRODUCTS

As the world went into lockdown in March, people started to take up new hobbies at home. Beer lovers were no exception, and there was a swell of interest in DIY brew kits and BrewArt systems. Although retail sales had experienced a decline in the first half of the year, superb growth of 166% in the last four months resulted in DIY Beer sales growing by 6% for the year, while sales of BrewArt Beer Droids and BrewFlos grew by 40%.

Online store sales for DIY Beer and BrewArt continued to show outstanding growth during the year. The DIY Beer online store witnessed a 60% increase in the number of orders, and a 117% increase in brew kit sales. There was also a 46% increase in BrewArt online sales. The Brewing Products team will continue to work hard to capitalise on this growth, and convert these newly recruited consumers into long-term brewers.

NON-ALCOHOLIC BEERS

It was a challenging year for Non-Alcoholic Beers as several new competitors invested in the promotion of their 0.0 brands. Notwithstanding this market pressure, Holsten managed to continue its growth trajectory, with sales increasing by 19%. Coopers Ultra Light Birell sales remained stable, leading to 3.3% overall growth in the category. Despite major names such as Heineken, Carlton and Peroni entering the market, Coopers Ultra Light Birell remains the highest-selling non-alcoholic beer in Australia.

Although, in the past, supermarkets have been the major outlets for non-alcoholic beers, the growth of the category is now predominantly from retail liquor stores. Liquor outlets are becoming an appropriate medium for non-alcoholic beverages which, as a category, are beginning to compete with normal beer rather than soft drinks.

△ **3.3 %**

MALT EXTRACT

Coopers produces a wide variety of bulk malt extracts from 20kg packs to 1300kg pallets for the food and beverage industry. Different coloured extracts created from malt produced at Coopers Maltings include Ultra-Light, Light, Amber, Dark, and Wheat. The extracts are sold across Australia and Southeast Asia.

Whilst international sales were down 18% due to the impact of COVID-19, domestic sales grew by 5%, resulting in overall growth of 1%.

△ **1 %**



MORGAN'S BREWING

Morgan's Brewing benefited from the groundswell of interest in home-brewing during the lockdown, beating last year's sales record and increasing profitability by 80%.

The team, based in Yatala, Queensland, successfully dealt with an enormous surge in demand during the pandemic, with sales doubling in April compared to the same time last year.

The Premium Beverages Queensland sales team and temporary staff were engaged to assist with the mounting orders, which resulted in the company having to lease additional warehouse space to allow for sufficient physical distancing between employees. However, the team met the challenge and managed the influx of orders which, at its peak, equated to a regular month's worth of orders being dispatched every week.





MR BEER

The recent growing enthusiasm for home-brewing has not been confined to Australia, with Mr Beer also finishing the year with a strong quarter. Sales revenue was up 130% on the equivalent period last year.

The enhanced Mr Beer website, containing new and engaging content for consumers, saw a 55% increase in traffic as well as a 21% increase in online sales revenue over the financial year. Through targeted marketing strategies, sales conversion rates exceeded e-commerce benchmarks, resulting in the e-marketing campaigns being featured in several e-commerce publications.

Pat Bridges, former Marketing Manager, replaced Rick Zich as President of Mr Beer during the year, and ably led the team through the challenges of COVID-19, which has been particularly severe in the United States.

Mr Beer continued to represent a valuable subsidiary to Coopers through its sales of the Australian-produced Mr Beer products, as well as being a gateway to selling other Coopers' branded products, including malt extract, BrewArt, and Coopers DIY Beer products and accessories, into the United States and Canadian markets.

MALTINGS

**MALTED BARLEY SALES VOLUMES INCREASED
BY OVER 44% COMPARED TO LAST YEAR.**



The Coopers Maltings reached full capacity of almost 58,000 tonnes, and exports doubled during the financial year, despite the impact of COVID-19 on the brewing sector worldwide.

Coopers exported over 30,000 tonnes of malt in the 2020 financial year, primarily to food producers and brewers in South Korea, Thailand and Singapore, with smaller quantities being sold to brewers and distillers across Northern and Southeast Asia.

As a substantial proportion of exports were to the food sector, the maltings division was not significantly impacted by the production slowdowns experienced by brewers, and Coopers was able to maintain full capacity production.

A key selling point for overseas customers was the quality of the malt produced from the high-calibre barley, sourced from South Australian farmers, combined with state-of-the-art malting equipment. The plant is also flexible enough to allow for the production of single-origin malts, which saw increasing popularity among Australian craft brewers and distillers.

Achieving joint Maltster of the Year 2019 at the World Barley, Malt and Beer Conference continued to help raise Coopers' profile internationally, especially in the Asia-Pacific region.

Domestically, Coopers used over 16,000 tonnes during the year in its beer and extract production, with smaller volumes sold to other Australian brewers and food producers.

While the 2019 barley crop was impacted by drought conditions, the 2020 crop in South Australia is expected to be strong. Favourable early rainfall leading into the planting season, and finishing rains ahead of harvest, should help to maintain the quality of the malt to be produced.

In May, China imposed an 80% tariff on the import of Australian barley, which resulted in a short-term easing of barley prices. The company continues to closely monitor the situation, especially for any longer-term impact on farmers and the industry.



CAPITAL INVESTMENT

Automated foam cleaning of the can filler and seamer.

Various capital expenditure programs were undertaken at the brewery during the financial year, aimed at improving capability, quality and operational efficiency. This investment included:

- Installation of four new 2,000 hectolitre fermenters, bringing Coopers' total number of fermenters to 32.
- Upgrading the yeast propagation capabilities with the commissioning of a new German plant, which provides yeast for secondary fermentation. The primary yeast propagation plant has since been upgraded by the same supplier, allowing for more frequent propagation of fresh yeast and thus improvement in overall beer quality.
- An upgrade to the Siemens process automation system to provide new functionality and ensure Coopers remains at the forefront of brewing technology.
- Introduction of automated foam cleaning for the can filler and seamer in response to the growing demand for the can format. Previously, cleaning of this machine was undertaken manually.
- Cladding and additional insulation of the bottling hall to improve hygiene and temperature control.

“

THE COMPANY CURTAILED CAPITAL EXPENDITURE DURING THE YEAR AND FOCUSED ON PAYING DOWN \$20.7 MILLION OF DEBT.

VALE

Why beer's worth more than money

About 90 per cent of Coopers shareholders are related and they've fought to maintain the brewer's family traditions.

Story Chris Milne

Barbara McCarthy enjoys a good stout and a good stoush – and it's all about the Coopers.

The fiercely loyal 72-year-old descendant of the iconic South Australian brewer claimed victory this week over the Japanese-owned "easterners" of Lion Nathan who had offered a generous \$310 a share in a \$420 million tilt at the unlisted public company.



Shareholder Barbara McCarthy

Photo David Mariuz

(Courtesy of Fairfax Syndication - Australian Financial Review, 17–18 December 2005)



It was with great sadness that the company farewelled fourth-generation family member and shareholder, **Barbara McCarthy**, and her son, **Duncan McCarthy**, fellow shareholder and Coopers' employee. Barbara passed away in July 2020. She will be remembered for her support of the Coopers Brewery Foundation, and her fierce loyalty during the 2005 Lion Nathan takeover attempt, when she proudly told the media that she would never sell her shares as she wished to pass them on to her two children and five grandchildren.

Fifth-generation family member, Duncan, joined the Coopers packaging team in May 2012, quickly earning the respect of his colleagues. He enjoyed catching up with his friends at the various Coopers' social events, even towards the end of his time with the company.

Sadly, in January 2020, at the age of 50, Duncan passed away from a brain tumour. He is sorely missed by all at Regency Park.

Coopers also farewelled two other fourth-generation family members during the financial year: **Dr John Cooper**, a keen and enthusiastic shareholder who frequently attended Annual General Meetings, and **Neil Henderson**, husband of the late Mary Henderson (nee Cooper).

Sympathy goes to all family members affected by their losses.

Pictured (L to R) Barbara McCarthy, Duncan McCarthy, Dr John Cooper and Neil Henderson.



SHAREHOLDING

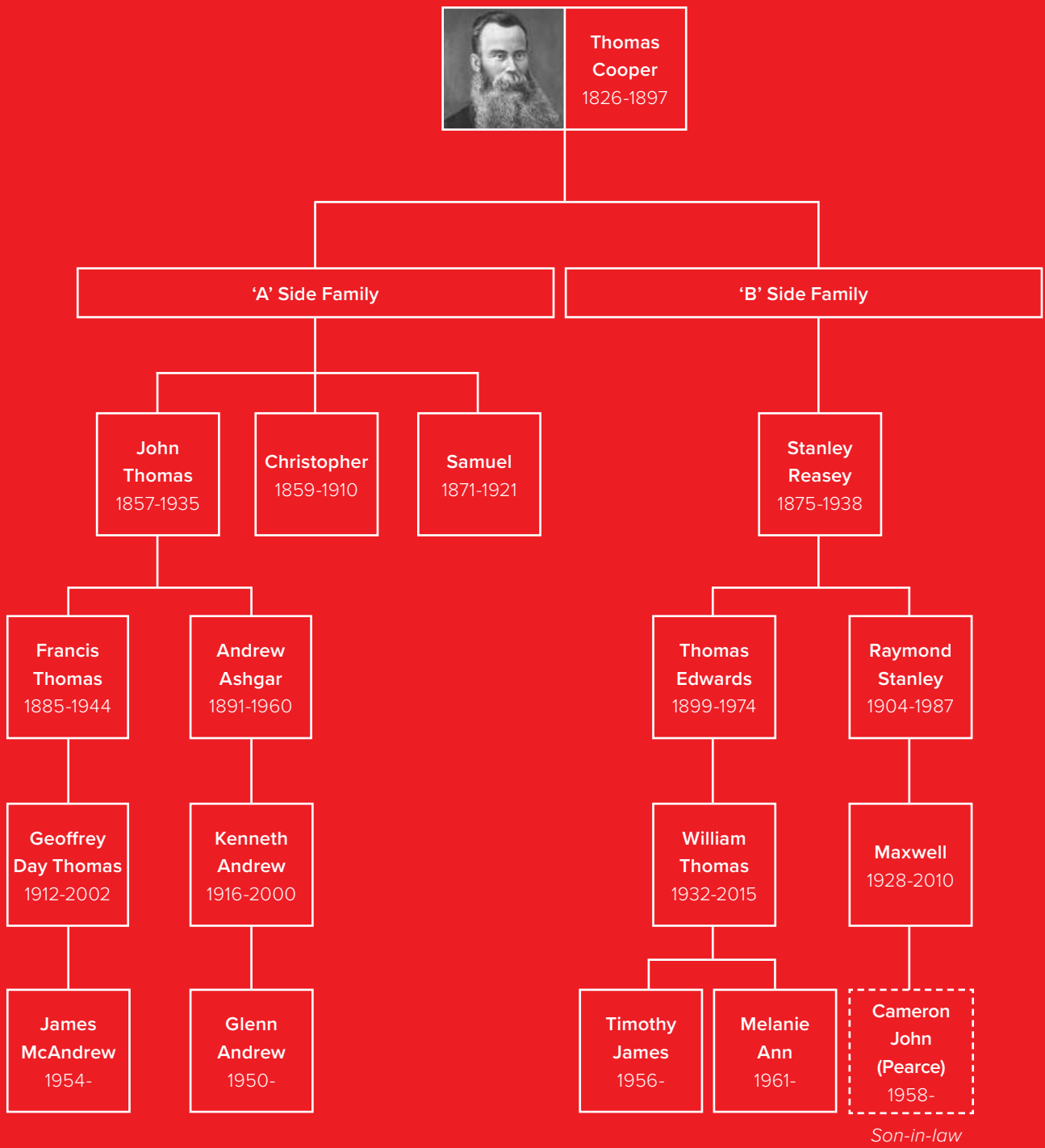
The current number of shareholders increased from 171 to 177, with 13 new shareholders created, including through transfers to trusts, and the winding up of three estates and one company. Coopers also welcomed its first seventh-generation shareholder.

The total number of shares on issue increased by 4,852 ordinary C-class shares during the year from 1,064,074 to 1,068,926. Eighteen shareholders participated in the share purchase plan buying 765 C-class shares at \$320 per share, while 27 shareholders reinvested dividends in December with the issue of 2,603 C-class shares, and 25 reinvested in June with the issue of 1,484 shares. No share buy-back was offered during the financial year.

The share price fell from \$340 to \$320 in November for dividend reinvestment purposes. In April, the directors recommended that this share price remain unchanged.

Due to the uncertainty surrounding the business and COVID-19 restrictions, it was deemed prudent to pay a \$5.50 dividend in June 2020, \$1.00 less than the previous December's dividend of \$6.50.

FOUNDER, PARTNERS AND DIRECTORS OF COOPERS BREWERY LTD



HISTORY OF THE SHARES

As at 30 June 2020, shares are held by four different generations and several families associated with the Cooper family.

4th Generation	470,529 shares	44.0%
5th Generation	476,934 shares	44.6%
6th Generation	48,800 shares	4.6%
7th Generation	100 shares	<0.1%
Other shareholders	72,563 shares	6.8%

When the original partnership of the four sons of Thomas Cooper was incorporated in 1923, only two partners had survived. A total of 15,953 A-class shares were issued to John Thomas Cooper and his family, while 15,953 B-class shares were issued to Stanley Reasey Cooper and his family. 'A-class' refers to the descendants of Thomas and his first wife, Ann, and 'B-class' refers to the descendants of his second wife, Sarah.

A further 7,093 ordinary 'C-class' shares were issued to the family of the late Samuel Cooper, who had died two years prior to incorporation, and one share to brewer Francis Cooper. The holders of the A-class and B-class shares elect two directors for each class to represent that shareholding.

As a defensive measure in 1962, amid rumours of possible takeovers from interstate brewers, Coopers and South Australian Brewing Company (SAB) exchanged shares, and 87,751 new 'D-class' shares were issued to SAB, together with the right to appoint one director. These shares were subsequently bought back by the shareholders and the company in 1995 following the purchase of SAB by Lion Nathan, which was deemed ineligible to hold shares.

At Board level, Chairman Glenn Cooper and Deputy Chairman Dr James Cooper represent the A-class shareholders and Managing Director Dr Tim Cooper and Director of Finance/Company Secretary Melanie Cooper represent the B-class shareholders. Marketing & Innovation Director Cam Pearce represents the D-class shareholders, and two independent directors, Jim Hazel and Rob Chapman, are elected by all C-class shareholders for a two-year term.

Since incorporation, there have been two sets of 1-for-1 capital raising share issues, three 1-for-1 and two 1-for-4 bonus issues, and twelve share buy-backs. Introduced in 2009, there has also been a bi-annual issue of shares through the dividend reinvestment plan. The annual share purchase plan, aimed at smaller shareholders, was first offered in 2012. Shares on issue reached a peak of 1,754,970 in 1987, following a 1-for-1 bonus issue, but there were only 1,068,926 at 30 June 2020, as a result of several significant buy-backs.

Issued shares

Original issue at incorporation	39,000
Capital raising issues	78,000
New D-class issue (SAB)	87,751
Bonus issues	1,550,219
Dividend reinvestment plan	52,371
Share purchase plan	5,460

Redeemed shares

Less: Buy-back of shares	(743,875)
Total shares on issue at 30 June 2020	1,068,926

FOUNDATION

In the face of drought, fires, floods and a global health pandemic, donors continued supporting worthy causes with a 67% increase to \$397,000 in donations to the Foundation for the year.

In Australia and around the world, 2020 proved difficult for all charities. The Coopers Brewery Foundation was no exception, and income suffered from the restrictions and economic downturn caused by the global pandemic. Revenue historically raised from brewery tours and recycling was significantly reduced, the latter due to restrictions on exported recycled waste.

The annual Golf Day scheduled for May 2020 was cancelled. However, the increased donations met the shortfall of funds usually raised through the Golf Day. Coopers Brewery also donated 20% of the profits from staff merchandise sales, amounting to over \$6,000.

This year's Shareholder Appeal raised \$31,670 in aid of Stepping Stone House, for their Ending Youth Homelessness program in New South Wales. This project provides development opportunities, and medium and long-term accommodation, for young people aged 12 to 25, who are 'at risk' or homeless. These disadvantaged youth, who have been denied opportunities in safety, education, and wellbeing, are supported in a variety of ways, while their primary needs of food, water, shelter and safety are met.

Employees generously gave almost \$73,000 during the year, of which more than \$28,000 was donated to the Salvation Army Bushfire Relief. A further donation of \$30,000 was made by the Foundation on behalf of employees to Very Special Kids in Victoria – an end-of-life program, which cares for children with life-threatening conditions by providing a children's hospice and professional family support services, free of charge.

Paid over three years, the third Sustainable Giving grant of \$150,000, was directed to a charity in the education field, and awarded to The Australian Literacy and Numeracy Foundation for underprivileged children in the Victorian Central Goldfields region. The organisation's early language and literacy programs are targeted at improving the educational outcomes of children who are disadvantaged due to health and developmental challenges, transgenerational illiteracy, and education disengagement.

This recipient joins previous beneficiaries of the Sustainable Giving Programs, namely the Australian Dental Outreach Foundation and Christians Against Poverty. The next grant, disbursed in September 2020, is selected from applications received in the health, medical research, disability, and aged care sectors.



DURING THE YEAR, OVER \$422,000 WAS DONATED TO VARIOUS CHARITIES, TAKING THE TOTAL AMOUNT DISTRIBUTED TO DATE TO \$5,438,000, WITH 312 CHARITABLE PROJECTS SUPPORTED SINCE 2007.

The Foundation's investment portfolio largely withstood the worst of the downturn in the stock market, retaining most of its value. However, dividend and interest income was impacted. Total assets held by the Foundation at 30 June 2020 were \$5.4 million, of which \$5.2 million comprises the Perpetual Fund. This Fund consists of cash, fixed interest investments, property, and Australian and international equity investments. The Executive Officer's salary was supplemented from this Perpetual Fund.



An adventure education program run by Stepping Stone House.

As a socially responsible measure, the Foundation holds a \$250,000 investment in Aspire’s social impact bonds, amounting to 3% of the issued seven-year bonds. Aspire works in conjunction with the Hutt St Centre to achieve positive outcomes to reduce homelessness in Adelaide.

The Perpetual Fund is managed by the Investment Committee and, in the 2020 financial year, sixth-generation family member Alex Cooper joined the committee, while JB Were were appointed fund manager. The Governors and Patrons of the Foundation are grateful to all donors including employees and shareholders, and thank the many people who have donated time, money, and expertise.

Anam Cara House	30,000
Anglicare SA	57,755
Australian Dental Outreach Foundation	50,000
Australian Rotary Health	15,000
Christians Against Poverty	50,000
Community Life Batemans Bay	28,000
Rett Syndrome Association of Australia	5,000
Salvation Army Bushfire Appeal	28,180
SPELD Qld	5,690
Stepping Stone House	31,670
The Australian Literacy and Numeracy Foundation	50,000
The Compassionate Friends of Victoria	11,500
The Legacy Club of Brisbane	30,000
Very Special Kids	30,000
	422,795





DRINKWISE

As part of Coopers' commitment to corporate social responsibility, the company is a financial supporter of DrinkWise, a not-for-profit social change organisation.

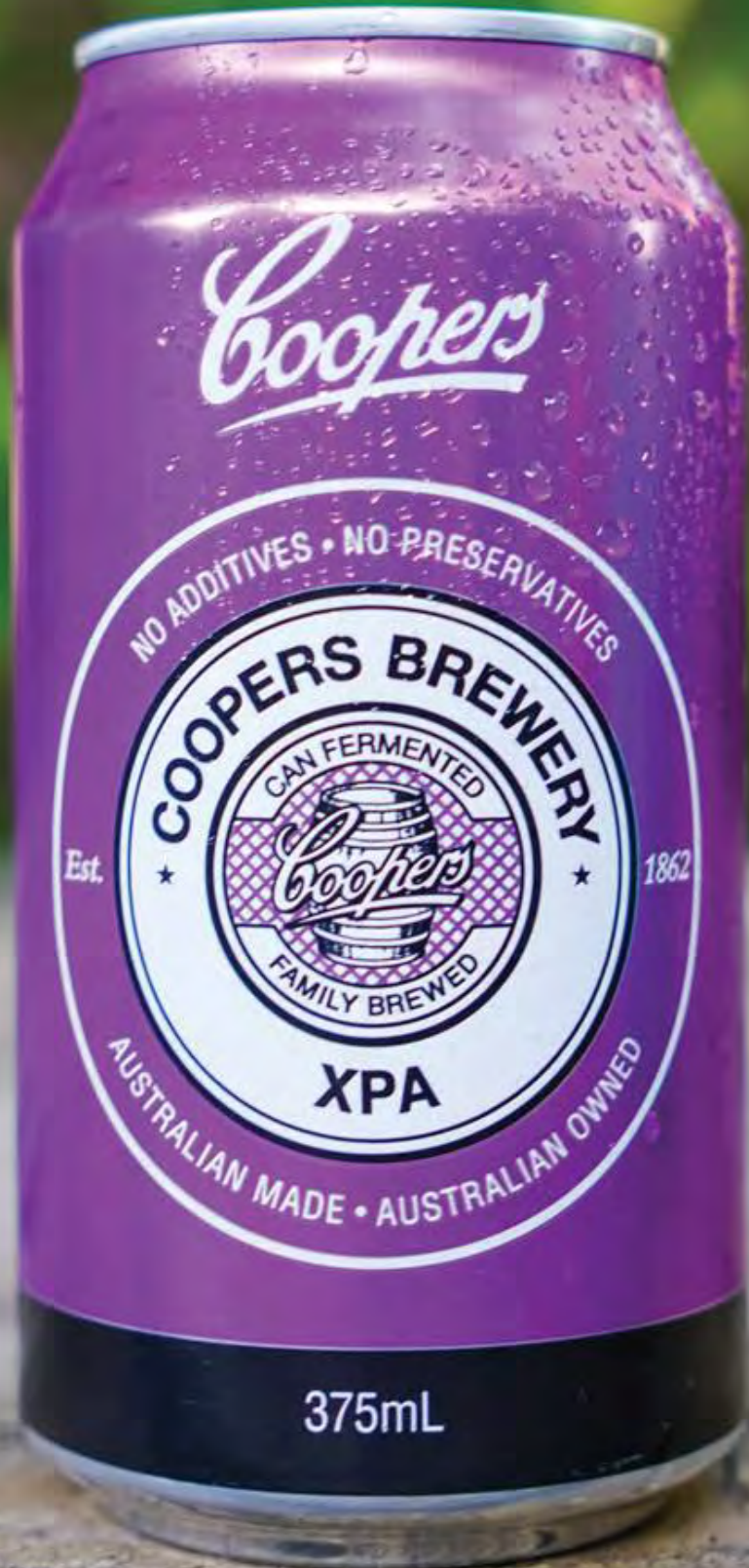
DrinkWise focuses on cultural change – developing highly effective, evidenced-based social marketing initiatives that inform and support the community, by encouraging the adoption of a healthier and safer drinking culture and, subsequently, a reduction in alcohol-related harms.

In March 2020, as COVID-19 escalated, DrinkWise quickly responded by developing pandemic-focused alcohol consumption, self-isolation and wellbeing messaging. Consumer information videos – featuring DrinkWise ambassador Dr Andrew Rochford – acknowledged that COVID-19 could create stress and anxiety, encouraged people not to use alcohol as a short-term fix, and reminded Australians to continue to

support one another and the broader community. These videos also supported DrinkWise's long-term messaging around the importance of parents being positive role models for children when it comes to alcohol.

DrinkWise also partnered with police forces around the nation in reminding Australians to seek help and advice rather than turning to alcohol as a coping mechanism. In addition to this, DrinkWise partnered with the AFL to create a television campaign offering moderation messaging, and advice and support to Australians who may feel isolated and stressed.

As the COVID-19 situation challenges Australians, DrinkWise will maintain a focus on encouraging moderation in alcohol consumption, working with Coopers, other industry stakeholders and community partners to ensure this messaging reaches Australians in a targeted and effective manner.





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