



2 December 2014

Market Update

Further to the announcement of 12 September, Cooks Global Foods (NZX:CGF) has become aware that it has breached two bank covenants in relation to its trade finance and overdraft facilities.

CGF's bank ANZ has waived the breaches, which relate to total interest cover and a term of the facility agreement. CGF does not have term debt with ANZ and the company has no other debt on its Balance Sheet.

The breaches are not anticipated to have any adverse effect on CGF. The company continues to enjoy a strong working relationship with ANZ.

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About Cooks Global Foods:

Cooks Global Foods operates in world markets and is listed on the New Zealand Stock Exchange under the code CGF. It owns the intellectual property and master franchising rights to Esquires Coffee Houses worldwide excluding New Zealand and Australia. CGF's Esquires currently operates coffee houses in Canada, the United Kingdom and Ireland, the Middle East and China. Related businesses within the group include New Zealand-based supply companies Progressive Processors Ltd and Scarborough Fair Limited which supply product into both Esquires stores and other third party customers.