

- MEDIA RELEASE -

2023 Crop Report: Eclipse® is on the rise

Hop Products Australia (HPA) have completed this year's hop harvest. They picked 847 hectares across Victoria and Tasmania, which resulted in 1,821 tonnes of hops. This was a 37 hectare (4.5%) net increase and a 164 tonne (9.9%) net increase year-on-year across six proprietary varieties – Eclipse®, Ella™, Enigma®, Galaxy®, Topaz™ and Vic Secret™ - as well as Cascade. Oil content came in equal or above the 5-year average for all proprietary hops. HPA's Head of Sales & Marketing Owen Johnston said "Eclipse had a particularly strong showing that should lead to an exceptional year of performance in beer."

The final hectares of their recent Victorian expansion are now reaching commercial maturity, but some plants were significantly impacted by a third consecutive La Niña weather pattern. "Despite adverse growing conditions we were able to modify our calendar of inputs accordingly, with the warm and dry summer aiding cone maturation." said Mr Johnston.

A portion of this year's crop will be reserved for commissioning their new production facility in Victoria. The modern temperature-controlled pellet plant and form, fill and seal packaging line will produce in excess of 50 tonnes of pellets per day. "This will allow us to double our current processing capacity while retaining higher average oils in the finished pellets at a lower average HSI." continued Mr Johnston. This means brewers can expect an increase in quality, a reduced spread of analytical data, and more consistent performance in beer.

HPA is focussed on a sustainable future of quality beer, completing the initial Life Cycle Analysis (LCA) of their business to identify key areas and realistic targets to support the implementation of low emission practices that will improve their brewing customers' indirect emissions moving forward.

Mr Johnston said "the hop and brewing world is going through a significant realignment of supply and demand as brewers endure some of the toughest years on record, but the outlook for Aussie hops remains steady." Crop 2023 is heavily contracted, with a very limited amount available on the spot market.

- ENDS -

Contact details, full crop report and supporting imagery overleaf.





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About HPA

Hop Products Australia (HPA) is the country's largest hop grower, backed by a team of experts in plant breeding, farm operations, customer service and brewing support.

As sole custodians of their Aussie hops, and regional representatives of the global BarthHaas group, they supply a huge range of consistently high-quality Aussie, international and innovative hop products so brewers can make consistently highquality beers.

They're committed to helping brewers become more efficient, more sustainable, and more profitable. HPA are hop growers, but brewers are at the heart of everything they do – using their hops to make awesome beers that bring people together.



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The final hectares of our Victorian expansion were scheduled to reach commercial maturity this season, but were significantly impacted by a third consecutive La Niña weather pattern. Below average temperatures and above average rainfall early in the growing season initially slowed plant growth, and caused localised flooding in Victoria towards the end of spring. Despite the adverse conditions we were able to modify our calendar of inputs accordingly, with above average temperatures and below average rainfall in summer aiding cone maturation.

Our Victorian and Tasmanian growing regions also experienced record low levels of solar radiation for the fourth consecutive year, particularly from October to November. This remains an area of interest since sunlight drives photosynthesis, and it's possible this could be affecting production volume.

The year-on-year increases in Galaxy®, Vic Secret™ and Eclipse® are the result of our Victorian expansion, with second and third year plants reaching commercial maturity. These increases were somewhat lowered on account of adverse seasonal conditions that also significantly impacted Ella™, Enigma® and Cascade. This bodes well for crop 2024 which has a more favourable long-range weather outlook. The year-on-year increase in Topaz directly correlates to the percentage of crop 2022 that was lost to hail damage.

	Production Volume (Metric Tonnes)	Year-on-Year Variation
Galaxy®	1,096	+8.8%
Vic Secret™	320	+10.3%
Eclipse®	161	+70.0%
Ella™	87	-10.1%
Enigma®	78	-9.6%
Topaz™	60	+9.2%
Cascade	18	-29.7%
Total	1,821	+9.9%

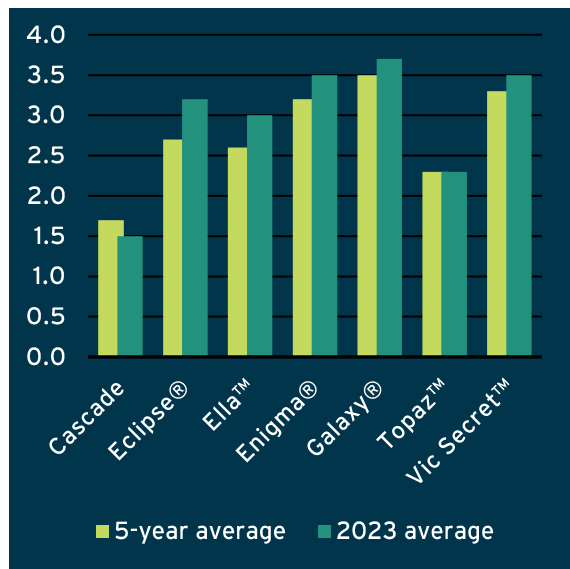
Note: measurements calculated on raw hop quantities.

A portion of this year's crop will be reserved for commissioning our new production facility in Victoria. The modern equipment will facilitate the centralisation of every bale pressed from crop 2024 onwards, creating the opportunity for a whole-of-crop approach to blending that will ensure optimal outcomes for each of our Aussie hops. The temperature-controlled pellet plant and form, fill and seal packaging line will produce in excess of 50 tonnes of pellets per day. This will allow us to double our current processing capacity while retaining a higher percentage of essential oils in the finished pellets at a lower average Hop Storage Index (HSI). This means brewers can expect an overall increase in quality and a reduced spread of analytical data across lots, which will translate to more consistent performance in beer.

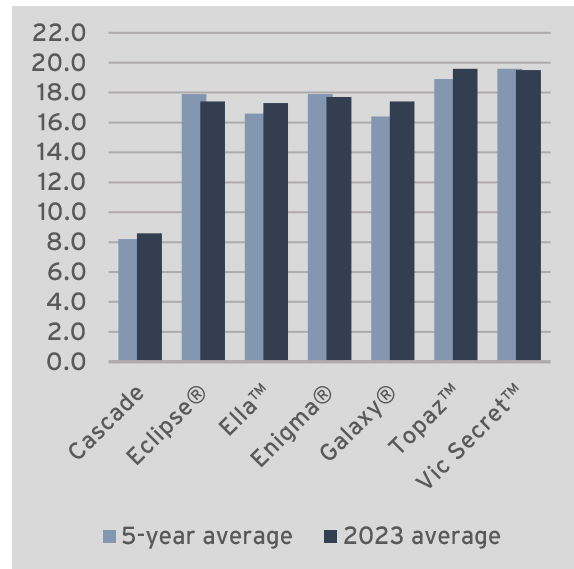
Impact in beer is expected to remain strong, with this year's average oil content coming in equal or above the 5-year average for all proprietary hops. The two star performers were Eclipse® with a strong showing of oil content that should lead to an exceptional year of impact in beer, and Galaxy® with both oils and alphas above the long-term average ensuring high quality outcomes for our most popular hop. These results indicate that our

current farming practices are capable of producing consistently high-quality hops so brewers can make consistently high-quality beer.

OIL CONTENT



ALPHA ACIDS



Note: measurements calculated on raw hop quantities. Processed hop pellets will show reduced values.

As the country's largest hop grower, HPA is focussed on a sustainable future of quality beer. This means a successful harvest is about more than production volume and oil content. The influx of people from overseas looking for seasonal work was a great relief this year. We saw a significant increase in the quantity and quality of applications, many of which had hop harvest or farm-related experience.

To protect our team we have increased our focus on safety over the past few years, which has led to a decline in our lost time injury (LTI) frequency. Continued improvements to our safe work practices, induction and training, as well as investment in safety management software with real-time reporting capabilities has made this our safest harvest in recent history.

Continuing our commitment to the UN global compact, we also completed the initial Life Cycle Analysis (LCA) of our business to identify key areas and realistic targets to support

the implementation of low emission practices that will improve our brewing customers indirect emissions moving forward.

After three years of keeping our farms closed to visitors, we were excited to welcome more than 590 local and international brewing customers on farm this year. Together, we followed our Aussie hops from the gardens through each stage of the production process, plus freedom to roam our world class breeding gardens. It was one big celebration of the close ties between Aussie agriculture and Aussie beer.

Even though the hop and brewing world is going through a significant realignment of supply and demand as brewers endure some of the toughest years on record, the outlook for Aussie hops remains steady and crop 2023 is heavily contracted. The importance we place on responsible contracting will allow us to meet all commitments, with a very limited amount available on the spot market. Brewers are encouraged to proactively communicate their Aussie hop requirements to our sales team, and enter into rolling forward contracts for supply security.

A handwritten signature in cursive script, appearing to read 'Tim Lord'.

Tim Lord
Managing Director
May 2023

HARVEST SNAPSHOT 2023

PRODUCTION



847 hectares of hops

19,800 bales pressed

4,251,371 strings cut

1,820,810 KG total production volume



VICTORIA	TASMANIA
577	270

14,400 5,400

2,998,698 1,252,673



6,397
samples taken
from the fields
to the labs



37,672
measurements
taken from
samples

- Gland fill
- Moisture
- Dry matter
- Oil content
- Cone weight



402
hours runtime
per tractor



27,634
kilometres of
strings used

BREWER VISITS



594

Top countries brewers from:
Australia • Belgium • Estonia • Finland
France • Germany • Japan • Korea
Portugal • Serbia • UK • US • Vietnam



128,000
cartons packed

PEOPLE



67/33
male/female staff ratio

300 male staff
151 female staff



harvest staff from **24** countries

Australia	176	Chile	4	Spain	2
France	53	Taiwan	4	Netherlands	2
Thailand	33	US	4	China	1
Indonesia	13	Canada	4	Korea	1
UK	12	Estonia	4	Uruguay	1
Italy	11	Nepal	2	Poland	1
Argentina	10	Japan	2	Hungary	1
Germany	8	Ireland	2	Philippines	1

VICTORIA TASMANIA

58 permanent staff

34 24

393 casual staff

264 129

451 total harvest staff

298 153

PROPRIETARY HOPS

Eclipse®
Ella™
Enigma®
Topaz™
Galaxy®
Vic Secret™


HOPS.COM.AU



Bushy Park Estates



Rostrevor Hop Gardens



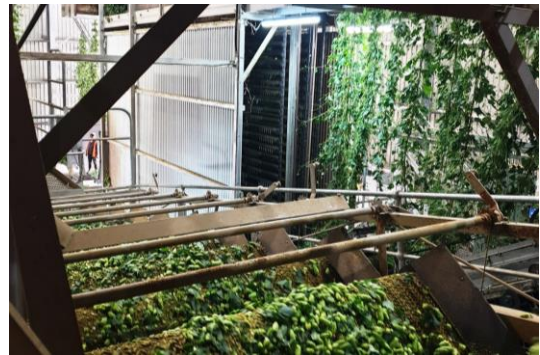
Brewer tours



Hop trailers



Picking shed



Cleaning banks



Kiln floor



Pressed bales

Download high resolution images:

<https://www.dropbox.com/scl/fo/bf8jeagqnzsl65m65eg5j/h?dl=0&rlkey=wu6q8561mvaoy6rkj2kb8gy2i>