



(in Business Rescue)  
31 Spanner Road  
Clayville  
Olifantsfontein  
1666

## FOR IMMEDIATE RELEASE

### Daybreak Foods Media Statement – Business Rescue Plan approval by the 99.98% of creditors

**Johannesburg, 26 September 2025** – Daybreak Foods welcomes the approval of Business Rescue Plan as amended (**Plan**) by the majority of the body of creditors. This favourable vote by creditors (representing 99.98%) is a better outcome for recovery than in liquidation to allow implementation of the Reactivation Phase of the Plan, and is a critical milestone in the company's turnaround strategy.

This approval follows the strategic intervention of the Public Investment Corporation (**PIC**), which has injected R150 million in emergency liquidity support to ensure that the Emergency Phase of the Company's business rescue proceedings could be concluded successfully.

Senior Business Rescue Practitioner (**BRP**), Tebogo Maoto, said: "This PIC funding has empowered the company to implement key critical milestones including the sustaining of the Company's hatchery and breeder operations and the payment of critical costs such as salaries. The BRP is confident that the Company's business rescue proceedings will be successful, having regard to the support which he has received from the Company's stakeholders. The BRP expresses his gratitude towards the key stakeholders which include the employees, board, lenders, shareholders and the management that has worked tirelessly to ensure continued operations and the future sustainability of the Company's operations."

Whilst there is still a long road ahead, the Company is proud to announce that its hatchery and breeder operations continue to increase production on a weekly basis with a hatching average of 750,000 to 900,000 day-old-chicks (**DOCs**) a week (compared to zero when business rescue proceedings commenced). At present, the Company banked a total of R53.7 million from the hatchery and breeder operations.

This has laid the benchmark for the Company to focus on the restart its Sundra Abattoir. One of the key focus areas in the Company's rescue proceedings is the preservation of jobs. The BRP and the employees committee to continue to engage on an ongoing basis to find ways to reduce the impact of possible retrenchments.

"The BRP, in conjunction with the employees committee, will proceed to engage TERS with a view to obtain the necessary funding support with adoption of the Plan. In addition, thereto, the Plan makes provision for the creation of a structure where employees can actively participate in the Company's broiler operations. The BRP trusts that the employees

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**Directors:** Dr. C. Nkuna (Interim Chairperson); Mr A. Makenete (Interim Deputy Chairperson); Ms. K. Naidoo; Mr. K. Bapela; Ms. E. Dazana; Mr T. Nchocho; Mr B. Mavuka; Mr T. de Jonge

PUBLIC USE INFORMATION

Company Registration Number: 2001/015025/07



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committee will continue to provide the Company with the necessary support to allow it to successfully implement the adopted Plan.

The BRP looks forward to implementing the proposals set out in the adopted Plan. The successful implementation will secure job preservation in rural communities with rampant poverty and unemployment, ensure the Company's future operations and pave the way to ensure that creditor claims are paid during the Stabilisation Phase of the Company's business rescue proceedings," concludes Maoto.

Daybreak Foods is determined to rebuild a resilient, responsible, and inclusive agribusiness that contributes meaningfully to South Africa's food security and economic growth.

## Ends

**Issued by Tebogo Moaoto, Senior Business Rescue Practitioner of Daybreak Foods**