



2020

Crop Report

After more than a month of cutting, picking, drying, pressing, pelletising and packaging, the numbers are in. HPA harvested 631 hectares across our three farms in 2020, which resulted in a production volume of 1,554 metric tonnes. This was a 42 hectare (7.1%), 81 metric tonne (5.5%) increase year-on-year across six proprietary varieties - Ella™, Enigma™, Galaxy™, HPA-016, Topaz™ and Vic Secret™ - as well as Cascade and Super Pride. Harvest commenced at the start of March and was completed by early April.

All three farms – Bushy Park Estates, Rostrevor Hop Gardens and Buffalo River Valley - endured a dry, cold and windy spring. This slightly delayed growth and lateral development in some of the more exposed gardens. Fortunately, the conditions improved towards the tail end of the growing season, which helped the crop mature well in the lead up to harvest. Unfortunately, some of the highest January temperatures on record resulted in widespread bushfires across Victoria. We are very grateful that our people, property and crop escaped unscathed. Some of our friends and neighbours were not so lucky.

Our entire team was remarkably resilient in the face of some very challenging conditions. Following the threat of bushfires, they were tested by the rapidly evolving situation surrounding COVID-19. Fortunately, agriculture is categorised as essential, which meant it was more or less business as usual. We did, however, introduce a range of new procedures to prioritise the health of our employees and ensure our farms remained virus free and fully operational. We also made it through the period without any real safety concerns.

Quality was not impacted by the conditions. There appears to be no precedent for bushfire smoke effecting hop aroma or flavour in beer, and the alpha acids and essential oils are within the normal range across all varieties. This means you can expect great flavours that will have a real impact in beer.

The 5.5% increase in overall production volume will allow us to meet all contractual obligations. Yield was a bit of a mixed bag this year. There were some individual performances that exceeded expectations, including notable increases in Galaxy™ and Topaz™ as well as a bumper crop of HPA-016 in its first year of commercialisation. We're particularly looking forward to placing this in the hands of as many brewers as possible in the coming years. The rest of the varieties were down, but stayed within the normal range of variation. This was due to the conditions during the growing season rather than reductions in acreage.

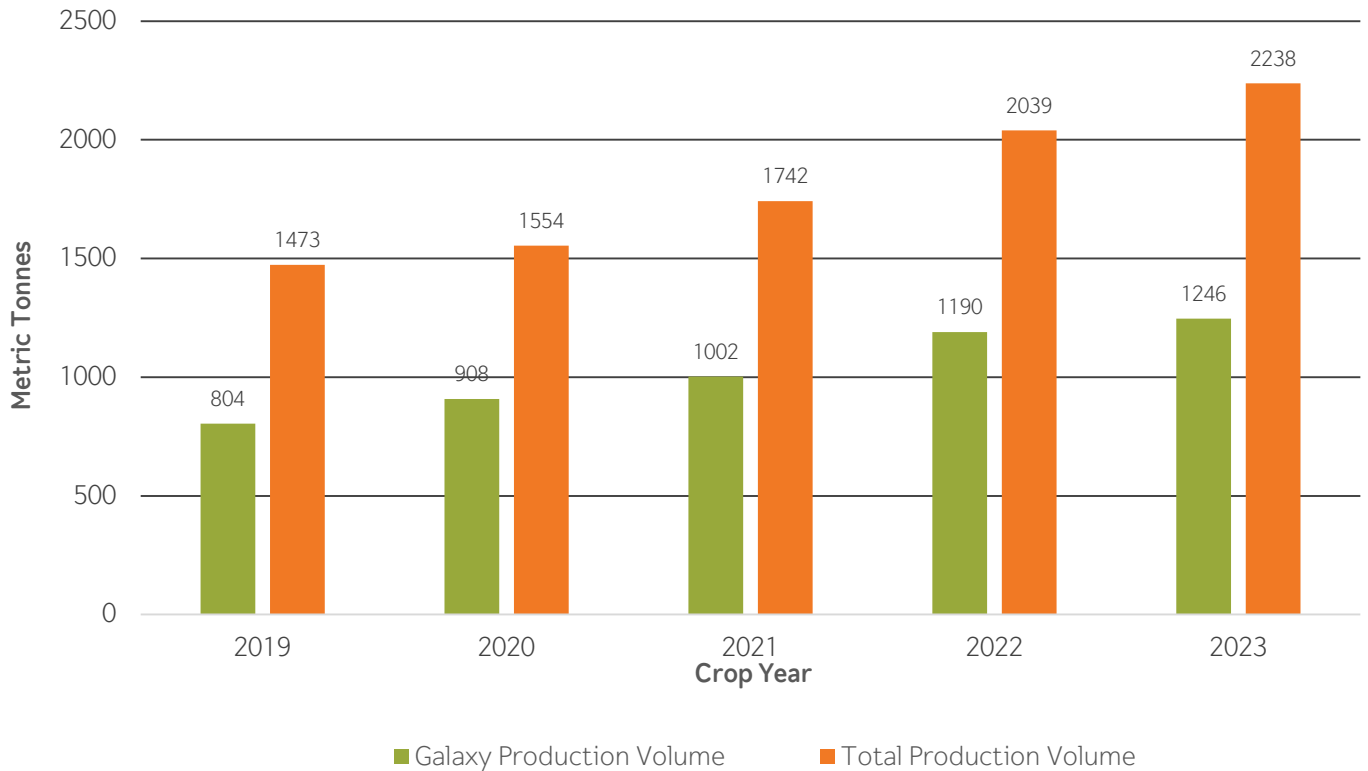
Harvest production volumes by variety

Variety	Yield (Metric Tonnes)	Year-on-Year Variation (%)
Galaxy™	908	12.9%
Vic Secret™	209	-9.7%
Ella™	114	-13.8%
Enigma™	84	-5.6%
Topaz™	81	24.0%
Super Pride	79	-11.8%
Cascade	52	-7.7%
HPA-016	24	1047.0%
Total	1,554	5.5%

Note: measurements calculated on raw hop quantities.

Despite an increase in hectares planted and production volume, the highly contracted position of our 2020 crop means that a limited amount of hops will be available in the short-term. We are continuing to move forward with our Buffalo River Valley expansion to improve supply surety and increase varietal diversity.

Forecast Production Volume: Galaxy™ vs Total



We have completed phase one of the \$35 million expansion that aims to increase our total production volume to 2,400 metric tonnes by 2024. This involved planting 150 new hectares and construction of the new processing facility, which includes 1 Daunhauer picker and 6 kiln floors. We will now move on to phase two which will include planting an additional 150 hectares, installation of a second Daunhauer picker and another 6 kiln floors over the next 3 years. This is a continuation of HPA's long-term strategy to grow alongside our customers and support their successes.

Tim Lord

Managing Director

April 2020

2020 HARVEST SNAPSHOT

PRODUCTION

1,554,579kg

(TOTAL YIELD INCLUDING CONTRACT GROWERS)

VICTORIA

TASMANIA

372ha

TOTAL HECTARES OF HOPS

259ha

10,600

TOTAL BALES PRESSED

5,136

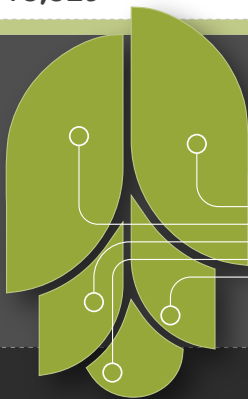
1,913,329

TOTAL STRINGS CUT

1,572,627

3,557

TOTAL SAMPLES
TAKEN FROM THE FIELDS
TO THE LABS



59,621

TOTAL MEASUREMENTS
TAKEN FROM
SAMPLES

154,360

TOTAL CARTONS
PACKED



22,658km

ESTIMATED TOTAL
LENGTH OF STRING USED



506hrs

ESTIMATED RUNTIME
PER TRACTOR



PEOPLE

30

PERMANENT STAFF

32

218

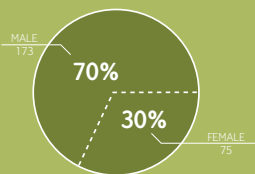
CASUAL STAFF

113

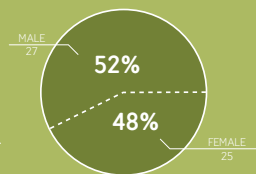
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TOTAL HARVEST STAFF

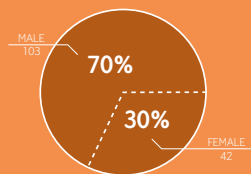
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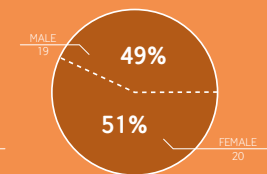
MALE / FEMALE STAFF RATIO



MALE / FEMALE TRACTOR DRIVER RATIO



MALE / FEMALE STAFF RATIO



MALE / FEMALE TRACTOR DRIVER RATIO

24 COUNTRIES WHERE HARVEST STAFF ARE FROM

124 Australia	6 Belgium	3 South Korea	1 Bhutan	1 Spain
46 France	5 Italy	2 Czech Republic	1 Indonesia	1 Thursday Island
14 Germany	5 UK	2 Ireland	1 Japan	1 Turkey
12 Congo	4 Argentina	2 Israel	1 Netherlands	1 Uruguay
8 Chile	4 Canada	2 US	1 PNG	

16 COUNTRIES WHERE HARVEST STAFF ARE FROM

84 Australia	4 Japan	2 Netherlands	1 Canada
22 France	4 UK	2 Spain	
6 Germany	3 US	1 Belgium	
6 Italy	2 Argentina	1 Taiwan	
4 Chile	2 Czech Republic	1 Hungary	

FARM TOURS

320*

BREWERS WHO
PLANNED TO VISIT
DURING HARVEST

*Hosted 64 before our farms and facilities were closed to visitors due to COVID-19



- AUSTRALIA
- UK
- US
- CANADA
- GERMANY
- BELGIUM
- RUSSIA
- SWITZERLAND
- NETHERLANDS

HOP PRODUCTS



PROPRIETARY HOPS

- Galaxy™
- Ella™
- Enigma™
- Topaz™
- Vic Secret™
- HPA-016

OPEN MARKET HOPS

- Cascade
- Super Pride



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