forbidden®
• FOODS •

Investor Presentation

September 2021



Forbidden Foods

Create healthy and nutritious products that engage, delight and inspire health-conscious consumers



Premium Australian food producer focused on global super-trends of health, baby and plant-based diets



Focus on using quality Australian ingredients and use local supplier partnerships to make healthy and nutritious food for millennials and young families



Local and sustainable ingredient sourcing and manufacturing philosophy



Strong focus on product and brand innovation to ensure we evolve with our millennial and young family demographic



Focus on E-commerce, Exports and modern retail methods to ensure premium margins for our premium products



Targeting growth into key international markets across Asia, US and UK

Our Brands

A leading portfolio of brands with broad appeal in fast growing global segments

Infant & Toddler Health & Nutrition

FUNCH

FUNCH products help children love, enjoy and discover food, and empower parents to feel satisfied! Range includes Australian Made Baby Puree & Cereals and Family Snacking range of mixes.
www.funch.com.au



Healthy Snacking

Blue Dinosaur

Blue Dinosaur provides a range of health snack bars and bites made from only the best ingredients.
www.bluedinosaur.com.au



Plant-Based Health Foods

sensorymill®

Sensory Mill provides the very best of plant-based foods – from exotic, weird and wonderful ingredients through to mixes and healthy beverages.
www.sensorymill.com.au





Our Key Strategic Drivers

01

Leverage the Macro trends of health food and plant-based diets
Strong demand for quality Australia products that utilise best in class produce and provide healthy and nutritional options for millennials and young families

02

Deliver innovation that excites
We ensure our brands are fresh and exciting and are specifically designed for our target markets

03

Build a world-class E-commerce offering
We are targeting a modern sales & distribution platform (e-commerce, non-traditional retail, etc) to ensure our product offering matches how our target markets purchase their products

04

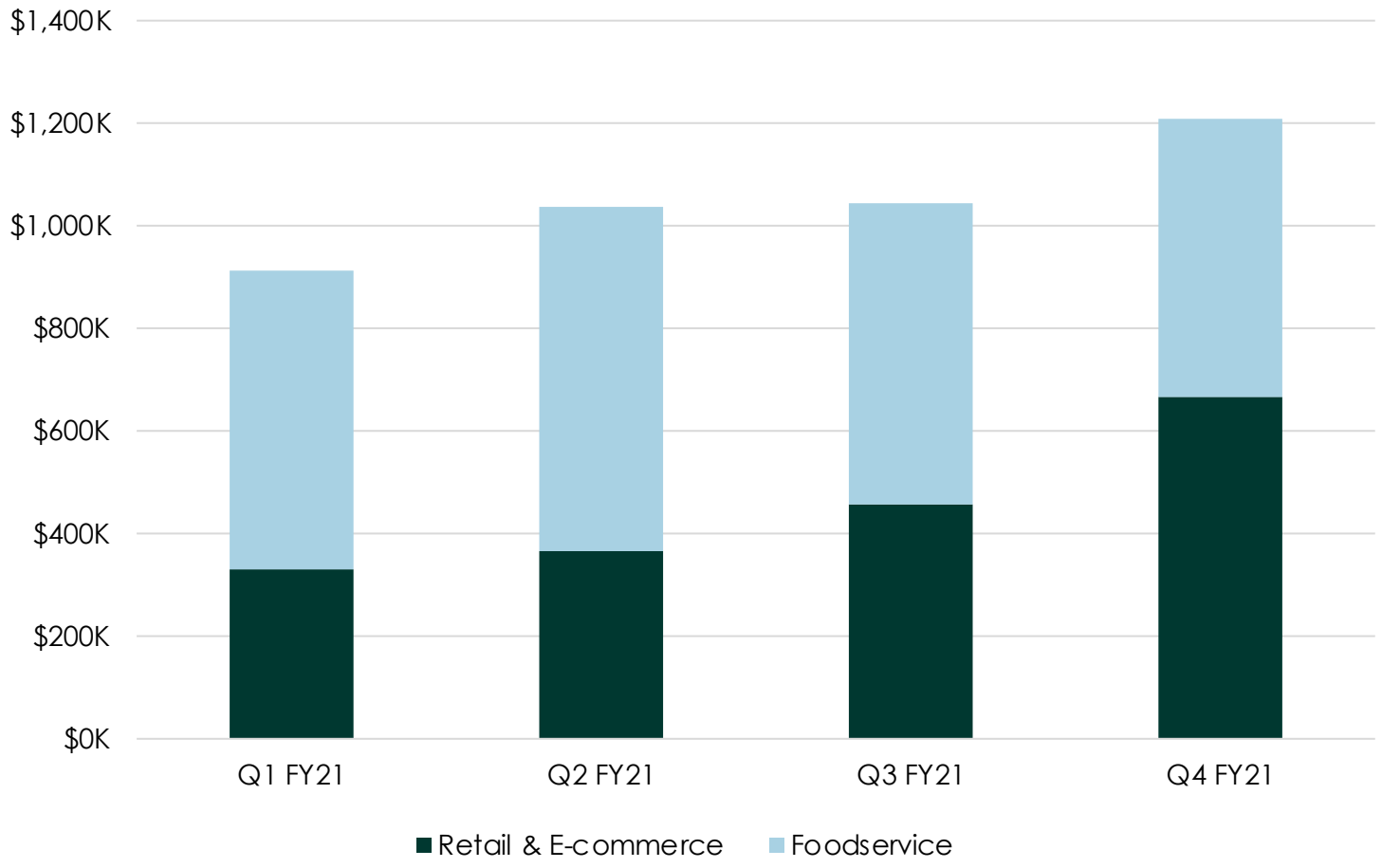
Expand our presence in international markets
Australia has a leading reputation in the overseas market for premium quality. Forbidden Foods works with local partners in each target market to position its brands as strong food and lifestyle outlets for millennials and young families to connect with.

Revenue by quarter

Record Revenue

Consecutive quarter-on-quarter revenue growth, with revenue up 37.2% on pcp to $1.21 million on the back of rapid growth in export markets.

Forbidden Foods continues to focus on strengthening the business by growing the accessibility to our brands both in-store and online, along with expanding our product ranges through existing sales channels.



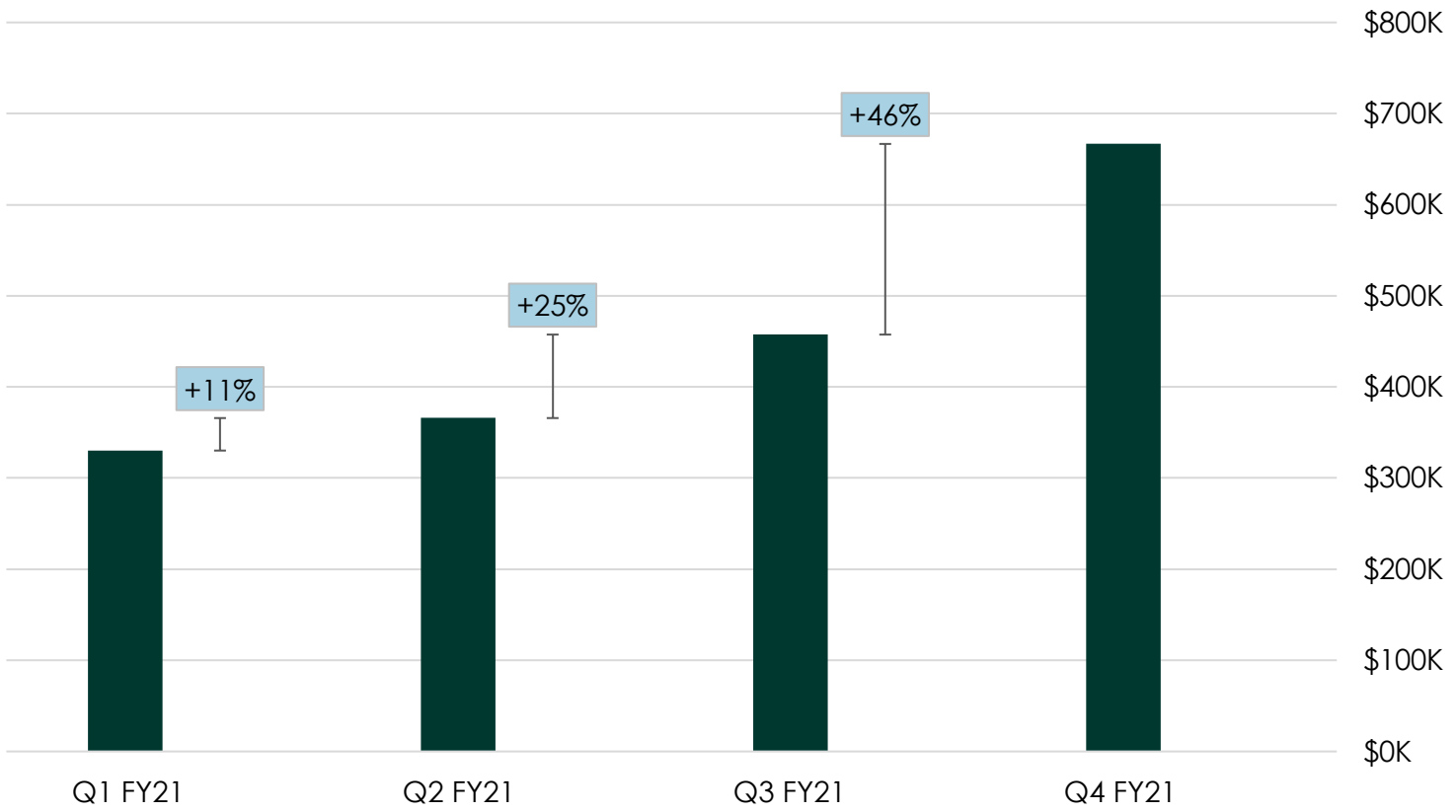
Growing e-commerce

Retail & e-commerce

Forbidden Foods continues substantial quarter-on-quarter growth in Q4 FY21.

Positive momentum continued with our e-commerce strategy, with high margin revenue from e-commerce representing 11.2% of group revenue in Q4 FY21.

Retail & e-commerce revenue



Driving plant-based product innovation

We continue to extend our product range to meet consumer demand

Plant-based Kid's Shakes



- FUNCH® has released a range of plant-based 'KID-POW' kids nutrition shakes targeted at fulfilling the nutritional shortfalls in children's diets
- The ranging via Go Vita, Australia's largest health food group and a leader in health & wellness retail, introduces the FUNCH® brand to a new sales network with 120+ stores boasting a direct channel to reach health conscious consumers

Plant based edible oils



- FUNCH® launches 100% Australian plant-based edible oil range targeting the emerging Baby Food Seasoning category
- The range is boosted by DHA Omega-3 to elevate cognitive function, visual development, and protection against allergies for infants & toddlers

Plant-based Meats

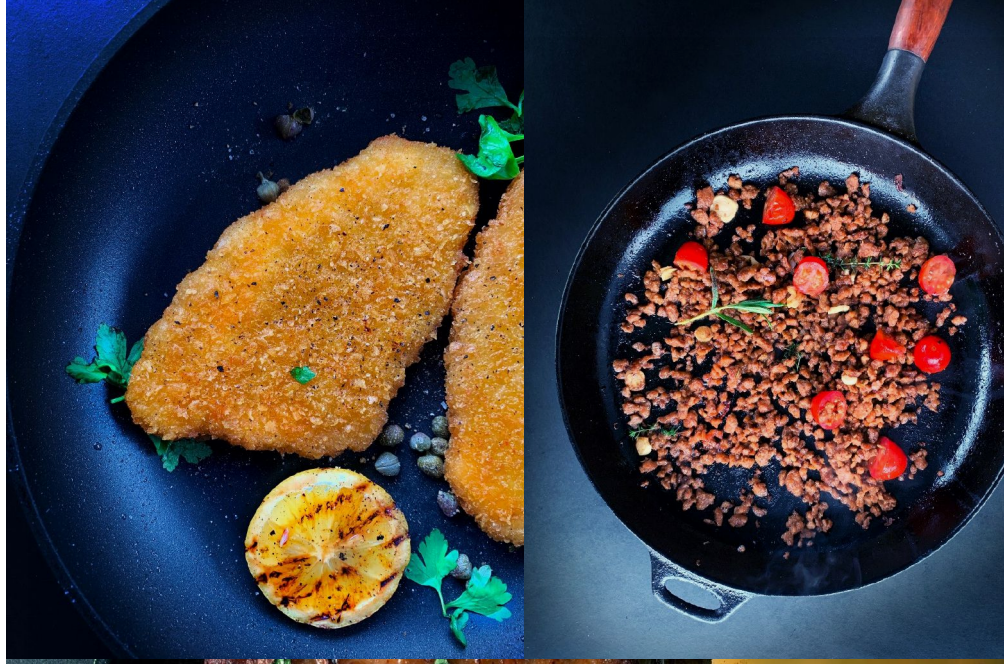
Forbidden Foods is currently in the final stages of developing a unique market first, health orientated plant-based meat range of products, targeted for release in Q2 FY22.

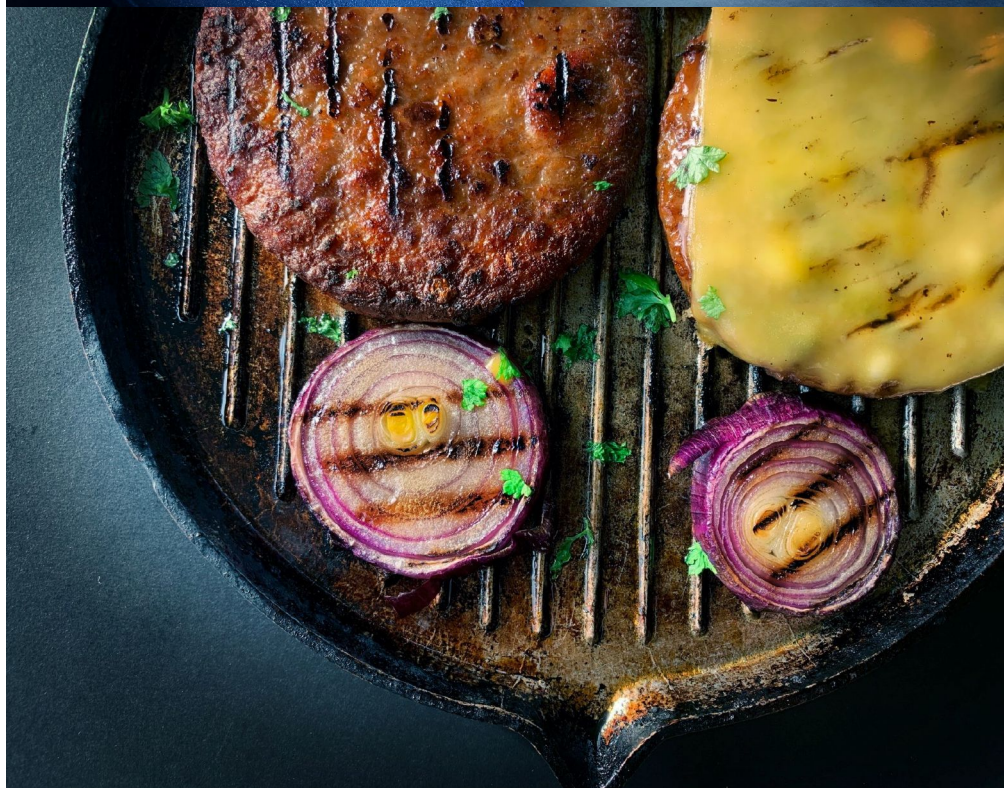
This range has been diligently formulated to cater for a variety of modern diets expected from millennial consumers such as nutrient density, low sugar, low salt, and non-allergen requirements.

The company aims to distribute this straightaway through its existing sales channels and for immediate export.

Accompanying the release of these products is an exciting brand refresh of Sensory Mill to ensure it continually evolves to establish itself as one of the key next generation plant-based and healthy meat alterative brands in the international market.

Health is the #1 reason Australians choose to eat less meat, closely followed by a four-way tie: the environment, animal welfare, cost and increasing variety of plant-based options available. *Food Frontier, Hungry for Plant-Based: Australian Consumer Insights, October 2019*





Blue Dinosaur Acquisition



Blue Dinosaur snapshot

Blue Dinosaur is a highly complementary business, strongly aligned to the strategic drivers of Forbidden Foods

Blue Dinosaur Pty Ltd ('**BD**') was founded in 2011 by Michael and Tina Watts-Seale (the '**Founders**'), with the intention of building a brand that is the 'Red Bull' of the health food industry, changing the status quo by making healthy snack food appealing to millennials.

Together the Founders have successfully established an engaging health focused bar and snacking company which resonates strongly amongst the active and health-conscious millennial demographic.

BD produces plant-based, handmade and hand-baked products using only wholefood ingredients, avoiding using anything artificial or any preservatives, which has resonated strongly with their target customer audience.

BD has established a diversified national distribution footprint into major and independent sales channels with over 8,000+ outlets and exports to eight international markets.



Product overview

The Blue Dinosaur consumer lives a balanced, active and healthy lifestyle.

Aged 18 - 34 and mostly female, they believe that to be your best you need to eat your best. They are opinion leaders amongst their friends, socially savvy, educated and striving to be the best versions of themselves. As the Blue Dinosaur brand grows and offers more products, BD continues to broaden their customer demographic and audience.

Snack Bars

Hand-baked, plant-based, grain free snacks made from only 5 real food ingredients



Energy Bars

With roast almond butter, dates, pink Himalayan rock salt, Cordyceps mushroom powder, coconut & plant-based chocolate



Protein Bars

With collagen and egg whites. Welcome to the cleanest protein bars in the world!



Bites

Decadent, hand-baked, wholefood treats. Each bite has been designed to take you to your happy place in the healthiest way possible.



Strategic rationale

A transformative acquisition for Forbidden Foods



Transformative acquisition

On a pro-forma basis for FY21, Forbidden Foods expects that the Blue Dinosaur business combined with Forbidden Foods existing operations would have delivered $7.94m of revenue[1]. The pro-forma revenue would have no sales cannibalisation across brands given the existing minimal customer and product overlap.



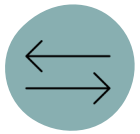
Accelerates international expansion

The Transaction will provide the opportunity to accelerate international growth, leveraging Forbidden Foods' e-commerce capability and existing Asia partnerships to enhance distribution in global markets. Blue Dinosaur has secured trademarks in all targeted regions Forbidden Foods is strategically pursuing.



Significant brand equity + cultural alignment

Blue Dinosaur has built a brand which resonates strongly amongst the active and health-conscious millennial demographic, built on the back of their founder-led team – just like Forbidden Foods.



Cross-sell opportunities

The Blue Dinosaur distribution network provides Forbidden Foods with the opportunity to expand its footprint across the major supermarkets, additional pharmacy channels and enter the petrol & convenience channel. Forbidden Foods can also leverage from Blue Dinosaur's export channel into the United States and the United Kingdom.



Strong synergy potential

The Blue Dinosaur product range of plant-based foods is highly complementary to Forbidden Foods' other brands and product ranges. The Transaction also provides the opportunity to capitalise on existing overlap in the supply chain of both businesses in the procurement of key ingredients and other materials.

[1] Based on the unaudited preliminary final results of FFF and the unaudited results of BD for FY21.

Complementary distribution channels

Established diversified domestic distribution network.

Blue Dinosaur distributes **nationally** into major and independent sales channels with over 8,000 outlets, including:

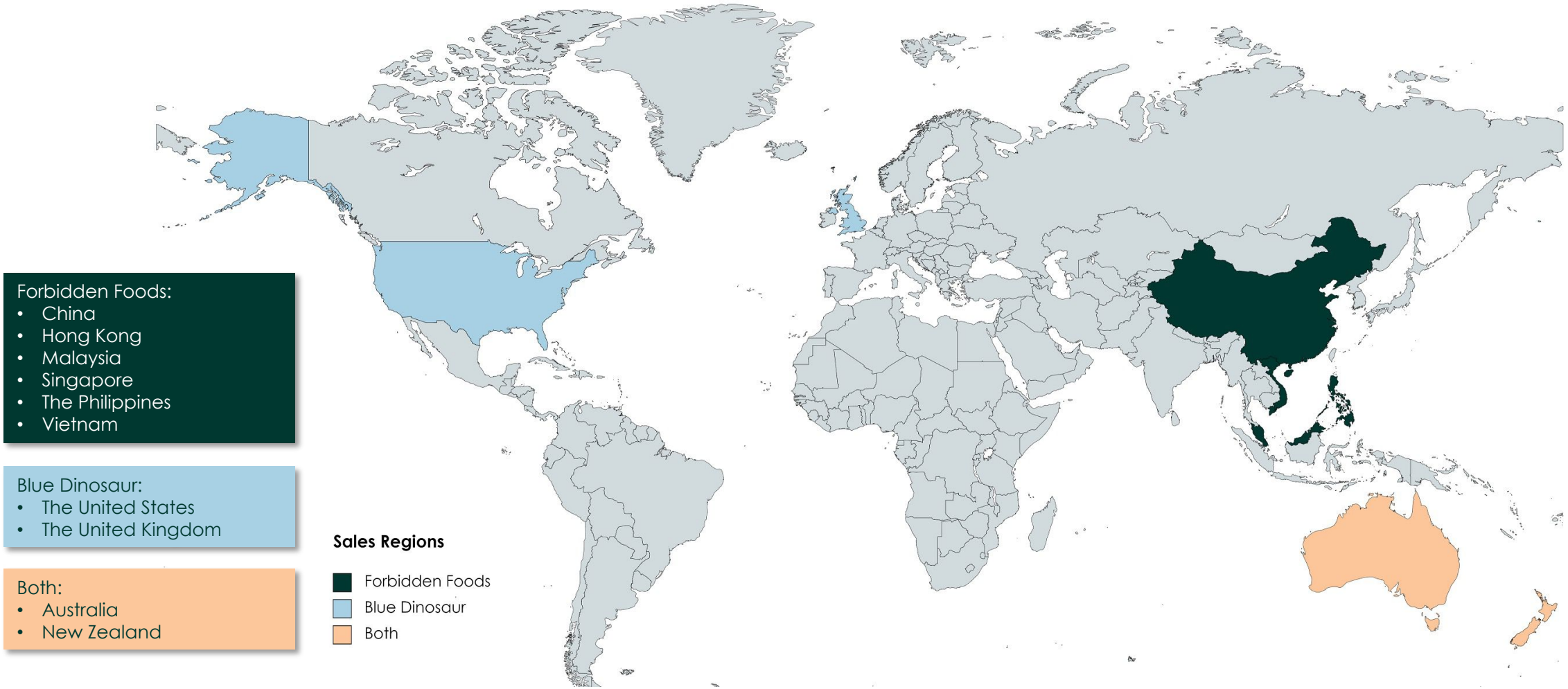
- Major supermarkets
- Independent grocers & health food stores
- Petrol and convenience retailers
- Gyms, cafes and other stores.

There are complementary expansions in the domestic distribution channels of both businesses. There are also substantial opportunities to cross-sell into channels currently only serviced by Blue Dinosaur or Forbidden Foods.

Blue Dinosaur	Both	Forbidden Foods
coles	Woolworths, IGA	COSTCO WHOLESALE
bp, 7-ELEVEN	Metcash Food & Grocery, Harris Farm Markets	FOODWORKS
Caltex, United	Drakes, Unique Health Products	BabyBunting
Chemist Warehouse Discount Chemist, TerryWhite Chemmart	Global by Nature, GO VITA Your Health Shop, health magic	pharmacy alliance Better together., Sigma Healthcare
Hollier Dickson, EzyMart	healthylife, nature's foods Tasmanian Wholesalers, FLANNERYS	Zambrero, PFD Foodservices
AIDA, WH Smith, Complete Health		TAVOLINO, Artisan Foods, Caffe Mondo Espresso

Combined global footprint

Blue Dinosaur also exports **internationally** to New Zealand, the United Kingdom and the United States. Blue Dinosaur also has registered trademarks in these markets and others across Europe and Asia, FFF also has trademarks in these jurisdictions, creating opportunities for further expansion through the same distribution channels.



Outlook



Delivering growth to drive returns



Product range

Build a robust pipeline of new SKU's that fits within the brands' vision



Plant Based Offering

Formulate innovative plant-based products including alternative meats



Continue e-commerce momentum

Enhance fulfillment capabilities, drive social credibility and increase basket size of our customers



Own our customer

Understand our customer so we can offer a rich brand experience and drive loyalty



Store rollout

Drive product and brand credibility by secured local ranging into 1000+ stores, including pharmacies and baby stores



Upside in Asia, US and UK

Expand our rollout into China, South-East Asia, US and UK with key relationships and partners



Drive our margin

Maintain our product margin via growing online sales, unique new product ranges and acquisitions



Deliver shareholder returns

Reinvest in product development to drive the growth and recognition of our brands in the rapidly growing health, baby food and plant-based sectors

Disclaimer

This presentation dated 23 September 2021 provides additional comments on the Quarterly Report for the 3 months ended 30 June 2021 of Forbidden Foods Limited (the "Company" or "Forbidden Foods") and accompanying information released to the market on the same date. As such, it should be read in conjunction with the explanations and views in those documents.

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Investor Enquiries

Marcus Brown
Chief Executive Officer
marcus.brown@forbiddenfoods.com.au
www.forbiddenfoods.com.au