Forbidden Foods Limited ASX: FFF

ASX Announcement

31 May 2023

Forbidden Foods secures over 2,300 new distribution points for Blue Dinosaur® products in Australia

Forbidden Foods Ltd (ASX: FFF) ("Forbidden Foods" or "the Company") is pleased to provide the following trading update, which highlights accelerating momentum in retail store uptake for its leading Blue Dinosaur® product range in the Australian market, as well as ongoing business development initiatives which have the potential to drive sales growth.

Highlights

- *Major distribution agreements secured with a national network of independent grocery chains across Australia, resulting in over 2,300 new points of distribution for Blue Dinosaur products*
- *Ongoing R&D commitment has resulted in the formulation of a new Blue Dinosaur product range containing phospholipids, which have nootropic benefits that can assist in creating balance between energy, mood and mental wellbeing*
- *Blue Dinosaur product range to be showcased at Naturally Good Expo in Sydney, Australia (June 2023), the largest event of its kind in the Southern Hemisphere*

Forbidden Foods' Chief Executive Officer, Marcus Brown said: *"We are extremely excited as to extended availability for the Blue Dinosaur brand in Australia. Securing increased ranging and getting into more IGA banners is testament to the consumer demand and loyalty for the brand.*

Collectively, the agreements expand the group's product ranging footprint to IGA networks in three states as well as two other national grocery store brands, adding to its existing agreements with the major domestic supermarket chains, Coles and Woolworths. That accelerated distribution is complemented by the Company's ongoing commitment to its in-house R&D program for new product development and targeted business development initiatives, which leave the Company well positioned to unlock additional value over the second half of this calendar year and beyond.

Increased distribution points in Australia:

The Company has secured extended ranging with a number of independent grocery chains across the nation, including Ritchies IGA in Victoria, Whites IGA and Queensland, Drake's Supermarkets in Queensland and South Australia, Romeo's Retail Group in South Australia, as well as Jones the Grocer and Reddrop Group nationally.

Forbidden Foods continues to work alongside new and existing stockists to increase on- shelf facings, further expand the total number of stock keeping units (SKU) available for distribution and increase promotional activities. Management is confident that the expanded market footprint across Australia will underpin sales growth of the Company's Blue Dinosaur range.

Product development initiatives:

Forbidden Foods has continued to undertake extensive R&D to increase Blue Dinosaur SKUs and target additional market segments. As part of this initiative, the Company has completed the formulation for a new range of Blue Dinosaur bars containing phospholipids, which have a number of nootropic benefits that can assist in creating balance between energy, mood and mental wellbeing.

The new range is currently being presented to a number of major Australian retail groups in the Forbidden Foods' distribution network and will be made available during H2 CY2023. The Company will also explore the opportunity of marketing the new range in the US, through strategic distribution partner, KeHE.

Ongoing business development initiatives and trade shows:

Blue Dinosaur will be showcased at the Naturally Good Expo in Sydney, Australia from the 5th to 7th June. The event is the largest of its kind for healthy retailers, brands and practitioners in the Southern Hemisphere, showcasing a range of natural and organic consumer products.

The expo is very well attended by all major retailers and independent health outlets and the Company is confident this will translate to additional brand recognition for Blue Dinosaur, as well as an additional increase in distribution points.

ENDS

This ASX announcement has been approved for release by the Board of Directors of Forbidden Foods Ltd.

For further information, please contact:

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

Henry Jordan
Investor & Media Enquiries
henry.jordan@sdir.com.au

About Forbidden Foods Ltd

Forbidden Foods Ltd (ASX: FFF) is a multi-brand premium food company focusing on the infant & toddler and health & wellness plant-based markets. The Company was established with a vision to provide the very best foods to meet consumer demand for clean, sustainable, plant-based and healthy products. The business sells products via its three brands – Blue Dinosaur®, FUNCH® and Sensory Mill®