

forbidden foods

forbidden foods Limited (ASX: fff)

Becoming a leading FMCG brand manager

August 2024

Disclaimer & Important Information

This presentation has been prepared by Forbidden Foods Limited ACN 616 507 334 ("**Company**" or "Forbidden Foods") in connection with an offer of new ordinary shares and attaching options in the Company (**New Securities**) by way of a placement to sophisticated and professional investors (**Offer**) and the Company's proposed acquisition of Good Oats Pty Ltd ACN 637 719 503 (**OMG**).

Information
This presentation contains summary information about the Company, its subsidiaries and the entities, businesses and assets they own and operate and their activities current as at the date of this presentation unless otherwise stated, together with information regarding the proposed acquisition of all the issued share capital in OMG (**Acquisition**).

The information in this presentation remains subject to change without notice. This presentation contains general background information and does not purport to be complete. No attempt has been made to independently verify the information contained in this presentation.

This presentation is for information purposes only and is not a prospectus, product disclosure statement, pathfinder document for the purposes of section 734(9) of the Australian *Corporations Act 2001* (Cth) (**Corporations Act**) or other offer document under Australian law or the law of any other jurisdiction. This presentation does not constitute an invitation to apply for or purchase New Securities and does not include any application form for New Securities. This presentation does not constitute an advertisement for an offer or proposed offer of New Securities. Neither this presentation nor anything contained in it will form the basis of any contract or commitment and it is not intended to induce or solicit any person to engage in, or refrain from engaging in, any transaction. Nothing in this presentation constitutes legal, financial, tax or other advice. Recipients of the presentation should conduct their own investigation, evaluation and analysis of the business and other data and information set out in the presentation.

Not an offer
The Offer will be conducted under section 708 of the Corporations Act and will be made available to certain persons to whom a prospectus is not required to be given under Chapter 6D of the Corporations Act. This presentation is for information purposes only and is not a prospectus, product disclosure statement or other disclosure or offering document under Australian law (and will not be lodged with ASIC) or any other law.

This presentation is not, and does not constitute, an offer to sell or the solicitation, invitation or recommendation to purchase any securities (including shares or options in Forbidden Foods) or any other financial product and neither this presentation nor any of the information contained herein shall form the basis of any contract or commitment.

Not financial product advice
The Company is not licensed to provide financial product advice. This presentation is for information purposes only and it is not financial product nor investment advice (nor tax, accounting or legal advice) nor a recommendation to acquire Forbidden Foods shares or options and has been prepared without taking into account the objectives, financial situation or needs of recipients of this presentation. It is not intended that it be relied upon as advice to investors or potential investors, who should make their own enquiries and investigations regarding an investment in Forbidden Foods and in relation to all information in this presentation (including but not limited to the assumptions, uncertainties and contingencies which may affect the future operations of Forbidden Foods and the value and the impact that different future outcomes may have on Forbidden Foods) and before making any investment decisions, should consider the appropriateness of the information having regard to their specific investment objectives, financial situation or particular needs and should seek independent professional advice appropriate to their jurisdiction before making an investment decision.

Neither this presentation nor anything contained in it forms the basis of any contract or commitment and no agreement to subscribe for securities will be entered into on the basis of this presentation. Forbidden Foods is not licensed to provide, and this presentation does not constitute the provision of, investment or financial product advice in respect of Forbidden Foods's securities. Cooling off rights do not apply to the acquisition of Forbidden Foods securities.

Distribution of presentation
The distribution of this presentation in jurisdictions outside of Australia may be restricted by law and you should observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. By accepting this presentation, you represent and warrant that you are entitled to receive such presentation in accordance with the restrictions set out in this presentation and agree to be bound by the limitations contained within this presentation.

This document does not constitute an offer of New Securities in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Securities may not be offered or sold, in any country outside Australia.

In particular, this presentation may not be distributed or released in the United States. The New Securities have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Securities may not be offered or sold, directly or indirectly, in the United States, unless they have been registered under the U.S. Securities Act (which the Company has no obligation to do or procure) or are offered or sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

Investment risk
An investment in shares in Forbidden Foods (and any shares acquired upon the exercise of options) is subject to known and unknown risks, some of which are beyond the control of Forbidden Foods, including possible loss of income and principal invested.

Forbidden Foods does not guarantee any particular rate of return or the performance of Forbidden Foods, nor does it guarantee any particular tax treatment. Investors should have regard to (among other things) the risk factors outlined in this presentation when making their investment decision. See the "Key risks" section of this presentation for certain risks relating to an investment in Forbidden Foods shares (and any shares acquired upon the exercise of options).

Disclaimer & Important Information

Forward looking statements
This presentation may contain forward-looking statements regarding the Company's intent, belief or current expectations with respect to its business and operations, market conditions, results of operations and financial conditions. This presentation also contains forward-looking statements regarding the potential acquisition of OMG and the Company's expectations regarding the future performance of OMG's products and business. Words such as 'will', 'may', 'expect', 'indicative', 'plan', 'intend', 'seek', 'would', 'should', 'risk', 'forecast' and similar expressions indicate forward-looking statements which reflect the Company's current views with respect to future events and are subject to change and involve risks, uncertainties and assumptions that could cause actual outcomes to differ materially from the outcomes anticipated. Accordingly, readers should not place undue reliance on forward-looking statements.

Any opinions expressed reflect the Company's position at the date of this presentation and are subject to change. Subject to law, the Company assumes no obligation to update, review or revise any information contained in this presentation, whether as a result of new information, future events or otherwise. Past performance cannot be relied upon as a guide to future performance.

Acknowledgement
To the maximum extent permitted by law, JP Equity Holdings Pty Ltd (**Lead Manager**) and its affiliates, related bodies corporate, directors, officers, partners, employees, agents and advisers (together, the **Specified Persons**) disclaim all liability and responsibility (whether in tort (including negligence) or otherwise) for any direct or indirect loss or damage which may be suffered by any person through use of or reliance on anything contained in, or omitted from, this presentation. Neither the Lead Manager nor any of its affiliates, related bodies corporate, directors, officers, partners, employees, agents and advisers have authorised, permitted or caused the issue, submission, dispatch or provision of this presentation and none of them makes or purports to make any statement in this presentation and there is no statement in this presentation which is based on any statement by any of them. The Specified Persons make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of information in this presentation and, with regards to the Lead Manager and its affiliates, related bodies corporate, directors, officers, partners, employees, agents and advisers, take no responsibility for any part of this presentation or the Offer.

The Lead Manager and its affiliates, related bodies corporate, directors, officers, partners, employees, agents and advisers make no recommendations as to whether you or your related parties should participate in the Offer nor do they make any representations or warranties to you concerning the Offer, and you represent, warrant and agree that you have not relied on any statements made by the Lead Manager and its affiliates, related bodies corporate, directors, officers, partners, employees, agents and advisers in relation to the Offer and you further expressly disclaim that you are in a fiduciary relationship with any of them.

Financial data
All dollar values are in Australian dollars ($ or A$) unless otherwise stated. Any financial data in this presentation is unaudited.

OMG information
Certain information in this presentation has been sourced from OMG or its representatives or associates. While steps have been taken to confirm that information, no representation or warranty, express or implied, is made to the fairness, accuracy, completeness, reliability or adequacy. The Company undertook a due diligence process in respect of the Acquisition of OMG, which relied in part on the review of financial, technical, operational and other information provided by OMG and its associates. Despite making reasonable efforts, the Company has not been able to verify the accuracy, reliability or completeness of all of the information which was provided to it. Investors should note that there is no assurance that the due diligence conducted was conclusive nor that all material issues and risks in respect of the Acquisition have been identified or managed appropriately.

This presentation includes pro forma and combined financial information reflecting the Offer and the Acquisition. The pro forma and combined financial information has been prepared by the Company in reliance on the financial and other information in relation to OMG that was provided to the Company in connection with the Acquisition. Investors should note that that Company has not been able to verify the accuracy, reliability or completeness of, and accordingly the Company does not take responsibility for, such information. The pro forma and combined financial information has not been subject to audit or review. The pro forma and combined financial information provided in this presentation is for illustrative purposes only and is not represented as being indicative of the Company's views on its, nor anyone else's, future financial position and/or performance.

Disclaimer
No representation or warranty, express or implied, is made as to the accuracy, completeness, reliability or fairness of the information, opinions and conclusions contained in this presentation. Any information in this presentation is made only at the date of this presentation, and opinions expressed reflect Forbidden Foods's position at the date of this presentation, and are subject to change. Forbidden Foods is under no obligation to update this presentation. No assurance is given by Forbidden Foods that the Offer or any other transaction referred to in this presentation will proceed and Forbidden Foods reserves its rights to withdraw or vary the transactions described in this presentation without notice, including to vary the timetable for the Offer without notice.

Neither Forbidden Foods, its related bodies corporate, shareholders or affiliates, nor any of their officers, directors, employees, affiliates, agents, contractors, advisers or any other associated persons (collectively, "**Associated Persons**") represents or warrants in any way, express or implied, that the information, opinions, conclusions or other information contained in this presentation, any of which may change without notice, is fair, accurate, complete, reliable, up to date or correct. Forbidden Foods does not represent or warrant that this Presentation is complete or that it contains all material information about Forbidden Foods or which a prospective investor or purchaser may require in evaluating a possible investment in Forbidden Foods or an acquisition or other dealing in Forbidden Foods shares. In particular, the Limited Parties have not independently verified such information and take no responsibility for any part of this presentation.

To the maximum extent permitted by law, Forbidden Foods and its Associated Persons, and the Limited Parties each expressly disclaim and exclude all direct, indirect, consequential or contingent loss, damage or liability (including, without limitation, any liability arising from fault or negligence on the part of any person) that may arise from, or is connected to, this presentation, or the use of this presentation, or any other written or oral information provided by or on behalf of Forbidden Foods, including representations or warranties or in relation to the accuracy or completeness of the information, statements, opinions or matters, express or implied, contained in, arising out of or derived from, or for omissions from, this presentation including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom.

Company Overview



FFF is focused on becoming a leading, capital-light brand manager in the 'better for you' (BFY) FMCG brand manager through the acquisition of leading plant-based non-dairy business, Oat Milk Goodness (OMG).

The acquisition complements FFF's existing Blue Dinosaur brand and allows the Company to target a rapidly growing market of health-conscious consumers.

According to a McKinsey survey[i]:

- Half of consumers call healthy eating a top priority
- 70% of consumers wish to be healthier
- Post pandemic, half of consumers 18 and older made changed to their eating habits
- Less than 45% of consumers think their main grocery store offer products needed for a healthy diet

Corporate snapshot (pre transaction completion)	
Shares on issue:	227.2m
Market capitalisation: (at $0.013)	~$3m
Options on issue:	97.0m
Performance Rights:	8.1m
52-week high-low:	$0.009 - $0.02
Debt:	Nil
Cash at bank: (as at 30 Jun 2024)	$0.254m

Major shareholders (pre completion)	
Tuwhera Te Rangi Ltd	9.4%
MBK family Investments Pty Ltd	7.5%
Legal Toolbox Pty Ltd	6.2%
Aleksic Investments Pty Ltd	5.9%
Milani Family Investments Pty Ltd	5.2%
Top 20:	**56.7%**
Board & management:	**13.6%**

[i] https://www.mckinsey.com/industries/consumer-packaged-goods/our-insights/hungry-and-confused-the-winding-road-to-conscious-eating

Existing Board & Management



Albert Cheok – Non-Executive Chairman

Mr Cheok brings experience and strategic insight from a distinguished 42-year career in monetary policy, financial services and equity capital markets, including successful roles in the FMCG industry. From 2002 to 2017, he held the role of Chairman of Auric Pacific Group, which he led to become the largest listed food conglomerate in Singapore. Mr Cheok was also Chairman of the Board of First REIT Singapore and in 2016, he was awarded the top REIT fund manager in Asia. His extensive experience in monetary policy includes senior roles at the RBA and as the Commissioner of Banking in Hong Kong.



Alex Aleksic – CEO & Managing Director

Alex is a senior business strategist and advisor with over twenty years of senior managerial experience in commercial, operational and financial roles at ASX top-50 companies, private equity groups and family offices.

Most recently, Alex was Chief Financial Officer at Australian beverage company, Lark Distillery Limited (ASX:LRK) between June 2020 and December 2022. With Lark, Alex was instrumental in the Company's growth trajectory, earnings growth, M&A strategy and market engagement which lead to the group achieving a peak market capitalisation of ~$450m.



Michael Ryan – Chief Financial Officer

Michael is an experienced investor, director and executive who has held senior financial and commercial roles at Bowen Central Coal Management, DownerEDI Mining, and UGL. More recently, Mr Ryan co-founded strategic consulting firm Ingredior, which specialises in assisting early-stage growth companies achieve scale. Mr Ryan holds a Bachelor of Commerce and an LLB with Honours from the University of Queensland, and has been a Chartered Accountant for 29 years.



Nathan Quailey– Non-Executive Director

Nathan is a senior advertising executive who currently serves as Chief Growth Officer of multinational advertising & marketing agency Ogilvy. Prior to his appointment as Chief Growth Officer, Nathan was General Manager (Australia) from October 2012 to December 2023, where he oversaw one of the most successful periods in the agency's history and managed over 500 staff across multiple states. During that time he spearheaded several strategic growth initiatives underpinned by strong budget development practices, and delivered industry recognised campaigns for several large domestic and international beverage companies.



Katie Eshuys – Non-Executive Director

Katie is an experienced executive in the food and beverage industry, specialising in scaling emerging brands and delivering revenue growth with a passion for ushering in bold, innovative CPG products, and accelerating expansion for brands.

Katie is currently the CSO at Los Angeles based That's it., where she has expanded the brand internationally across 7 countries, elevated the product portfolio, and driven revenue growth in the North American market to scale the company to now be triple the size. She was also previously a buyer at Coles in Australia and was the National Strategic Sales Director for Treasury Wine Estates (ASX: TWE).



Marcus Brown – Executive Director

Marcus is based out of Chicago, Illinois. Marcus co-founded Forbidden Foods in 2010, when he and co-founder Jarrod Milani recognised an opportunity to build a strong brand-led food business by introducing unique rice varieties into Australia and New Zealand. Since that time, the Company has become a diverse multi-brand food and beverage company focusing on the wellness and organic markets, with various national and international sales channels.

OMG acquisition - fff's first step in becoming a leading brand manager

- Share Purchase Agreement to be executed by 5:00pm AWST on Tuesday, 13 August to acquire leading plant-based non-dairy business, Oat Milk Goodness for $3.42m via the issue of 285m ordinary shares at 1.2cps
- Co-founded by Australian cricketer Steve Smith and competing in the fast-growing non-dairy milk sector
- OMG has a unique product offering and advantage, defined by its zero seed-oil formula. This unlocks additional exposure to the plant-based food market
- Established distribution in Australia with major retailers – including 600 Woolworths stores, Ampol Foodary outlets, IGA's and leading independents
- Potential for massive international growth through India and the US
- Acquisition marks FFF's first step in becoming a leading FMCG brand manager and unlocks potential product expansion opportunities for combined entity
- Combined entity to leverage respective strengths in sales and marketing, logistics and supply chain management to drive growth of a streamlined, multi-channel product offering
- Acquisition provides combined entity with increased consolidated revenue, broader distribution opportunities, international expansion opportunities and a streamlined cost base



Strategic rationale – a blueprint acquisition

- Acquisition provides FFF with the ability to leverage its established distribution footprint in Australia to broaden OMG's exposure with major retailers
- Combined entity will have a considerably stronger balance sheet – OMG is currently delivering ~$1.2m in annualised revenue and growing quickly. Company also brings ~$0.5m in working capital, inventory and debtors
- FFF and OMG will benefit from a considerable reduction in overhead expenses as a combined entity – work to optimise cost structures is underway
- Acquisition provides FFF with the ability to to leverage OMG's existing brand ambassadors to drive awareness for Blue Dinosaur and other products
- Acquisition will provide FFF with additional Board and management expertise – the company will appoint one new director from OMG on completion
- Combined entity will have a considerable scope to expand FFF and OMG's product offerings for a range of customer groups
- Ecommerce ramp up opportunity to drive additional revenue streams – high-margin month-on-month growth potential for combined entity



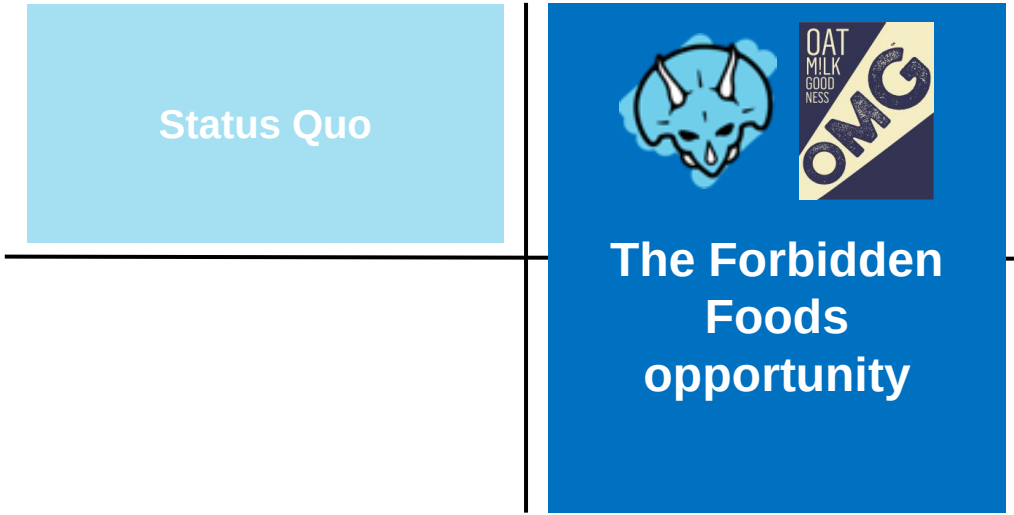
OMG expands fff's category opportunity

Upstream
Ingredient Composition

Male Brand
Character & Composition

Female Brand
Character & Composition

Downstream
Health Benefit

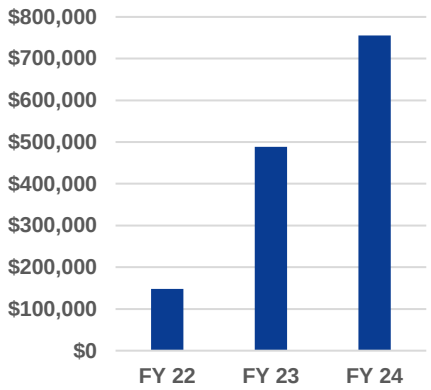


OMG - Company overview

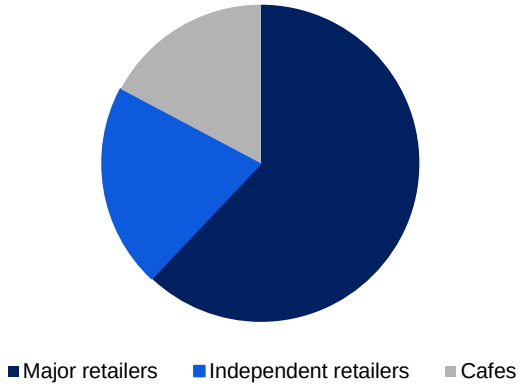
A complementary acquisition:

- OMG provides another strong revenue channel for FFF
- Combined entity unaudited revenue on a pro forma basis totalled over $3.1m
- Combined entity to benefit for cost saving synergies – multiple opportunities identified with implementation to commence shortly
- OMG provides an additional $0.5m in working capital and inventory to FFF
- OMG's FY25 off to strong start with July 2024 sales up 66% on PCP
- Established team, with key staff locked in ahead of acquisition

A growing revenue profile



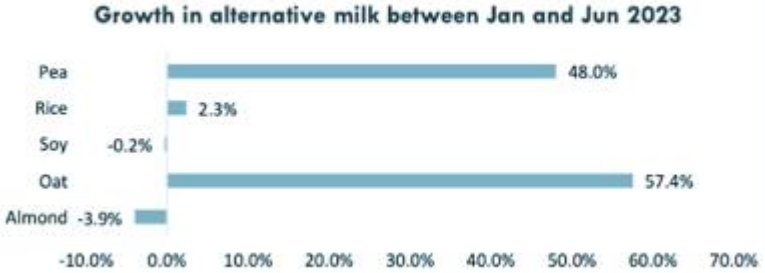
A diverse channel mix

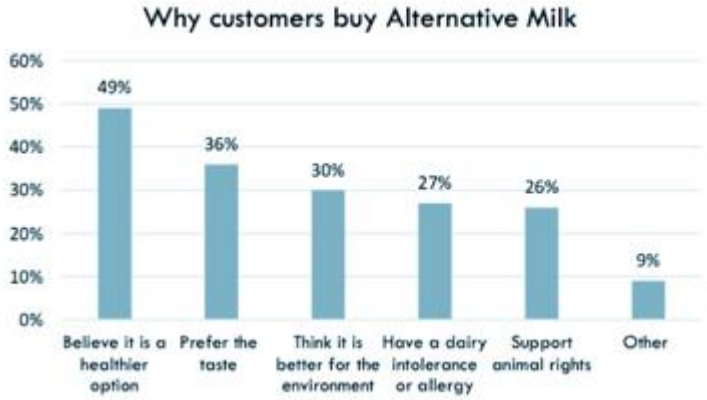




Oat milk is in demand from customers

AUSTRALIAN SUPERMARKET DATA



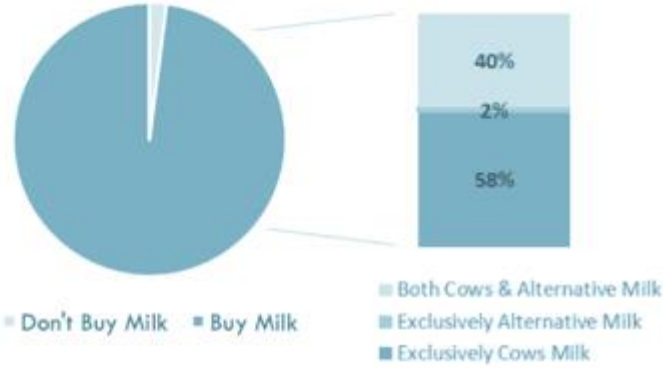


ALMOND VS OAT

Whilst Almond milk is still the Alternative milk category leader in the US with ~60% market share last year, growth remained flat **while Oat Milk experienced enormous growth of 50%.**

Oat Milk is growing rapidly and projected to overthrow Almond as the category leader in Aus as it has already done so in the UK.

AUSTRALIAN MILK CUSTOMERS



ALTERNATIVE MILK GROWTH

The dairy alternatives market is projected to record a CAGR of 9.9% over the next ten years. **While Oat Milk specifically has a CAGR of 13.7%.** Growth factors include, health concerns, environmental concerns, dietary choices (vegan) and allergies (lactose). Source: https://www.futuremarketinsights.com/reports/plant-based-milk-market

https://www.mintel.com/press-centre/us-non-dairy-milk-sales-grow-61-over-the-last-five-years/
https://www.mintel.com/press-centre/the-cream-of-the-vegan-milk-crop-sales-of-oat-milk-overtake-almond-in-the-uk/
https://www.vantagemarketresearch.com/industry-report/oat-milk-market-2481
https://www.statista.com/statistics/1232881/australia-share-of-people-avoiding-or-reducing-meat-consumption/
https://www.foodnavigator-usa.com/Article/2022/07/25/Plant-based-milk-by-numbers-US-retail-Oat-milk-and-pea-milk-up-double-digits-almond-milk-and-soy-milk-flat
https://www.comparethemarket.com.au/blog/health/lactose-intolerance-on-the-rise/

OMG's existing product range



Barista Blend 1L

Seed oil free, Aussie oat milk designed for home and cafés



Choc Oat 350ml

Chocolate flavoured oat milk, designed for consumers and on the go consumption



Choc prOATein

The first of its kind to market

- 20g of protein per serve
- No seed oils and made with Australian olive oil
- Australian made with Australian oats, faba bean and pea protein
- Dairy and vegan friendly
- Low sugar



COFFEE PROATEIN Launching OCTOBER 2024



ZERO seed oils - a major competitive advantage

- Excess consumption of seed oils raise omega-6-to-omega-3 fatty acid ratios, increasing levels of inflammation in our bodies with potential harmful consequences to our health
- The zero seed oil movement became increasingly popular when proponents of paleo and keto diets highlighted potential negative health impacts
- The US has led the way with an increasing number of zero seed oil products and food outlets – major Australian brands are following suit with new product launches
- OMG's chosen oil - olive oil - is ani-inflammatory, rich in mono-unsaturated fats and antioxidants. A staple of the Mediterranean diet, which has passed the test of time


The Food Institute
Your Single Source for Food Industry News, Data and Trends Since 1928
Quick Links: News Videos Podcasts Become a Member Advertise Advisory Join Our Team Shop FI Latam
Health & Wellness
Seed Oils are Under Fire: The Health Debate is Heating Up


Bloomberg
Subscribe
Industries | Consumer
Shake Shack Tests Oil to Make Its Fries Healthier and Greener
- The burger chain to use sugarcane-derived oil at two locations
- The 'cultured' alternative is purportedly healthier, greener


FOODBEAST
FOOD NEWS
Sweetgreen Switches To Extra Virgin Olive Oil, Completely Removes Seed Oils From Menu
Ayomari

Stockists & key customer demographic

- OMG's 1L product is stocked in 600+ Woolworths stores with Choc Oat and Choc PrOATein ranged in ~400 stores across the group
- OMG 1L now in 600 Ampol Foodary stores with Choc Oat and Choc PrOATein being trialled in 130 Ampol Foodary locations
- Additional retail stores include Harris Farm Markets, IGA, GoVita, WholeLife Pharmacy, Healthfoods and independents – online retailers include Healthy Life and Part & Parcel
- Multiple influential cafes in Sydney are championing the product
- Distribution is established across all Australian states
- Export sales to Singapore, Malaysia, Hong Kong and Saudi Arabia are underway
- OMG's defined market is younger consumers (25 – 44 years old) and female oriented – Current stockists target this demographic

IGA · Woolworths · WHOLELIFE · THE FOODARY · HARRIS FARM MARKETS · GO VITA Your Health Sho · healthy life · Part&Parcel





Gen Z & Millennial Women Attitudes to Wellness

Established audience definition

- Focused on lucrative target market of health conscious women aged 18 – 34
- Category defined by a shared purpose and underpinned by a pursuit towards health and wellness
- Audience is the growth driver behind the health and wellness market

Gen Z & millennial women's attitude towards wellness

76% Gen Zer women define wellness as anything *'that makes you feel good'* [1]

84% Gen Zers agree that mental health is just as important as physical health.[2]

63% Millennial women are trying to prioritize healthy food choices [3]

69% Females aged 15–24 rate their health as excellent or very good [4]

46% Millenial women have added wellness routines to help support their health and combat stress. [5]

53% Millennial women will do their own research into health & wellness products. [6]

1. https://www.wellandgood.com/generation-z-wellness/
2. https://www.wellandgood.com/generation-z-wellness/
3. https://www.nutraingredients-usa.com/Article/2022/01/10/Survey-reveals-what-millennial-women-want-in-wellness
4. https://www.nutraingredients-usa.com/Article/2022/01/10/Survey-reveals-what-millennial-women-want-in-wellness
5. https://www.nutraingredients-usa.com/Article/2022/01/10/Survey-reveals-what-millennial-women-want-in-wellness
6. https://www.nutraingredients-usa.com/Article/2022/01/10/Survey-reveals-what-millennial-women-want-in-wellness

* Please note the above information is sourced publicly and FFF has not verified, and cannot guarantee, the accuracy, correctness or completeness of the above statistics

International expansion potential



Capital light royalty agreement secured unlocks considerable international sales potential:

- Recently secured licensing and royalty agreement with BSE-listed company Olympia Industries Ltd
- Olympia to arrange manufacture, distribution, sales and marketing in India, with OMG to retain control of intellectual property and oversight of quality control standards
- If successful, other territories can be included to take advantage of lower per-unit production costs from Indian production base
- Combined entity to also capitalise on FFF's existing relations in the Middle East and USA to drive growth

India provides a major emerging market:

- Plant based milk in India was valued at US900m in 2021 and is expected to grow at an 11.8% CAGR to exceed US$2.7Bn by 2033
- Demand for plant based milk products is underpinned by health-conscious consumers in the country, as well as rising disposable income

Sources:
https://www.futuremarketinsights.com/reports/plant-based-milk-market
https://www.transparencymarketresearch.com/asia-pacific-plantbased-milk-market.html

Acquisition complements fff's progress

New strategy actively implemented to become a leading brand manager and accelerate revenue growth with a focus on ecommerce, local and international market expansion

Board & management team refreshed and aligned on new strategy to unlock value for shareholders and optimise high-margin growth via brand management pathway

Strategic manufacturing agreements in place to optimise supply chain, drive cost efficiencies and unlock significant margin growth in push to profitability

International expansion well progressed – US cost base revised with products gaining traction and other opportunities identified in MENA region and NZ

Ecommerce strategy implemented to drive additional revenue streams – high-margin month-on-month growth now being delivered

Transaction will provide another high-growth revenue opportunity, unlock broader expansion and brand ambassadorship opportunities across the group





Near Term Value Catalysts

1.

prOATein sales accelerating

- Early traction for flagship Choc prOATein range
- Already stocked in 400 Woolworths stores with trials underway at 130 Foodary stores

2.

Launch of Coffee prOATein range

- Coffee prOATein product launching in October
- Ranging already confirmed with Ampol Foodary stores and other retailers

3.

B2B momentum in food service sector

- Growing sales volumes for B2B food service / café customers
- Follows launch of new & improved barista oat milk formula
- Targeted sales growth with two new distributors in last two months

4.

Production in India commencing soon

- Strategic manufacturing agreement with BSE-listed manufacturing, sales and distribution leader
- Allows OMG to leverage Steve Smith's high profile in India and access fast-growing plant-based milk market

5.

Synergies in distribution and product development

- Accelerate growth of OMG products through Forbidden Foods' existing distribution networks
- Joint entity to assess new product development opportunities



forbidden foods

Contact

Alex Aleksic
Chief Executive Officer
Alex.Aleksic@forbiddenfoods.com.au

Henry Jordan
Six Degrees Investor Relations
Henry.Jordan@sdir.com.au