



forbidden[®]

• FOODS •

**SCALABLE
&
SUSTAINABLE**
INITIAL PUBLIC OFFERING

DISCLAIMER

This presentation has been prepared by Forbidden Foods Ltd ACN 616 507 334 (known as “Forbidden Foods”) to provide summary information about Forbidden Foods and its subsidiaries current as at the date of this presentation. This presentation was prepared on the 27/08/2020 and the information in it is subject to change without notice.

The information contained in this presentation is for information purposes only. The information contained in this presentation is of general background and does not purport to be complete. The information contained in this presentation does not constitute investment or financial product advice (nor taxation or legal advice) and is not intended to be used as the basis for making any investment decision. In providing this presentation, Forbidden Foods has not considered the objectives, financial position or needs of any particular recipients.

No representation or warranty, express or implied, is made as to the accuracy, reliability, completeness or fairness of the information, opinions and conclusions contained in this presentation. 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 may require in evaluating a possible investment in Forbidden Foods or acquisition of Forbidden Foods shares. To the maximum extent permitted by law, Forbidden Foods expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of information contained in this presentation including 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.

This presentation contains certain forward looking statements and comments about future events, including Forbidden Foods’ expectations about the performance of its businesses. Forward looking statements can generally be identified by the use of forward looking words such as, “expect”, “anticipate”, “likely”, “intend”, “should”, “could”, “may”, “predict”, “plan”, “propose”, “will”, “believe”, “forecast”, “estimate”, “target” and other similar expressions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved. A number of important factors could cause Forbidden Foods’ actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements, and many of these factors are beyond Forbidden Foods’ control. Forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks and other factors, many of which are outside the control of Forbidden Foods. As such, undue reliance should not be placed on any forward looking statement. Past performance is not necessarily a guide to future performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward looking statements, forecast financial information or other forecast. Nothing contained in this presentation nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Forbidden Foods.

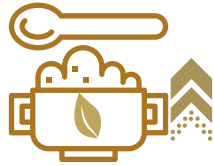
This presentation is not, and does not constitute, an offer to sell or the solicitation, invitation or recommendation to purchase any securities and neither this presentation nor any of the information contained herein shall form the basis of any contract or commitment. In particular, this presentation does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. All dollar values are in Australian dollars (A\$) unless other stated. The figures in this presentation are subject to rounding. The information in this presentation remains subject to change without notice.

This presentation contains data relating to the industries, segments and markets in which Forbidden Foods operates (Industry Data). Unless otherwise stated, the Industry Data has been prepared by Forbidden Foods using publicly available data, estimates and projection. There is no assurance regarding the accuracy of the Industry Data, which has not been independently verified by Forbidden Foods.

INVESTMENT HIGHLIGHTS

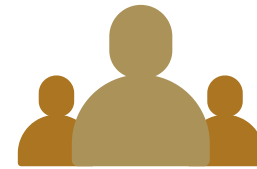
forbidden.

• FOODS •



KEY BRAND IN FAST GROWING BABY FOOD & PLANT BASED SEGMENTS

Differentiated product range with consumer appeal in the growing Organic Food, Healthy Snack and Baby Food market segments.



DIVERSE CUSTOMER BASE & REVENUE STREAMS

The Company supplies to a broad range of distributors, major retailers, independent retailers, food manufacturing and QSRs.



BRAND AUSTRALIA PADDOCK TO POUCH

Superior Australian products with sustainable sourcing and clear traceability for the consumer where the fruit and grains are grown.



INTERNATIONAL OPPORTUNITY

Each market segments that Forbidden Foods trades in are also experiencing growth globally, such as the US, UK and Asia.

FORBIDDEN FOODS OPERATES AT THE NEXUS OF TWO GROWTH SEGMENTS IN FOOD



Plant-Based Foods

Global (2019)
~US\$20 billion¹

U.S. Growing at 11% pa
(vs total food market
growing at 2% pa)²

Our ranges are 100%
plant-based

Baby Foods

Global (2020)
~US\$214 billion³

Growing at 5.4% pa
(vs total food market
growing at 2% pa)³

Funch baby foods are
Australian made &
plant-based

forbidden.
• FOODS •

1. Verified Market Research - <https://www.verifiedmarketresearch.com/product/plant-based-protein-market/>

2. SPINS – Referenced in William Blair, Food for Thought Report, 2019 - <https://www.williamblair.com/-/media/Downloads/Insights/IB-Market-Assets/2019/william-blair-food-for-thought-092019.pdf?as=1&la=en>

3. Statista 2020 - <https://www.statista.com/outlook/40120000/100/baby-food/worldwide>

THE DRIVE TOWARDS PLANT-BASED FOODS: FEEDING 10 BILLION PEOPLE BY 2050¹

SUSTAINABILITY BENEFITS

Less water, less
land, lower carbon
footprint

Abundance
creates
scalability

AVAILABILITY
&
AFFORDABILITY

forbiððen.
• FOODS •

NUTRITIONAL BENEFITS

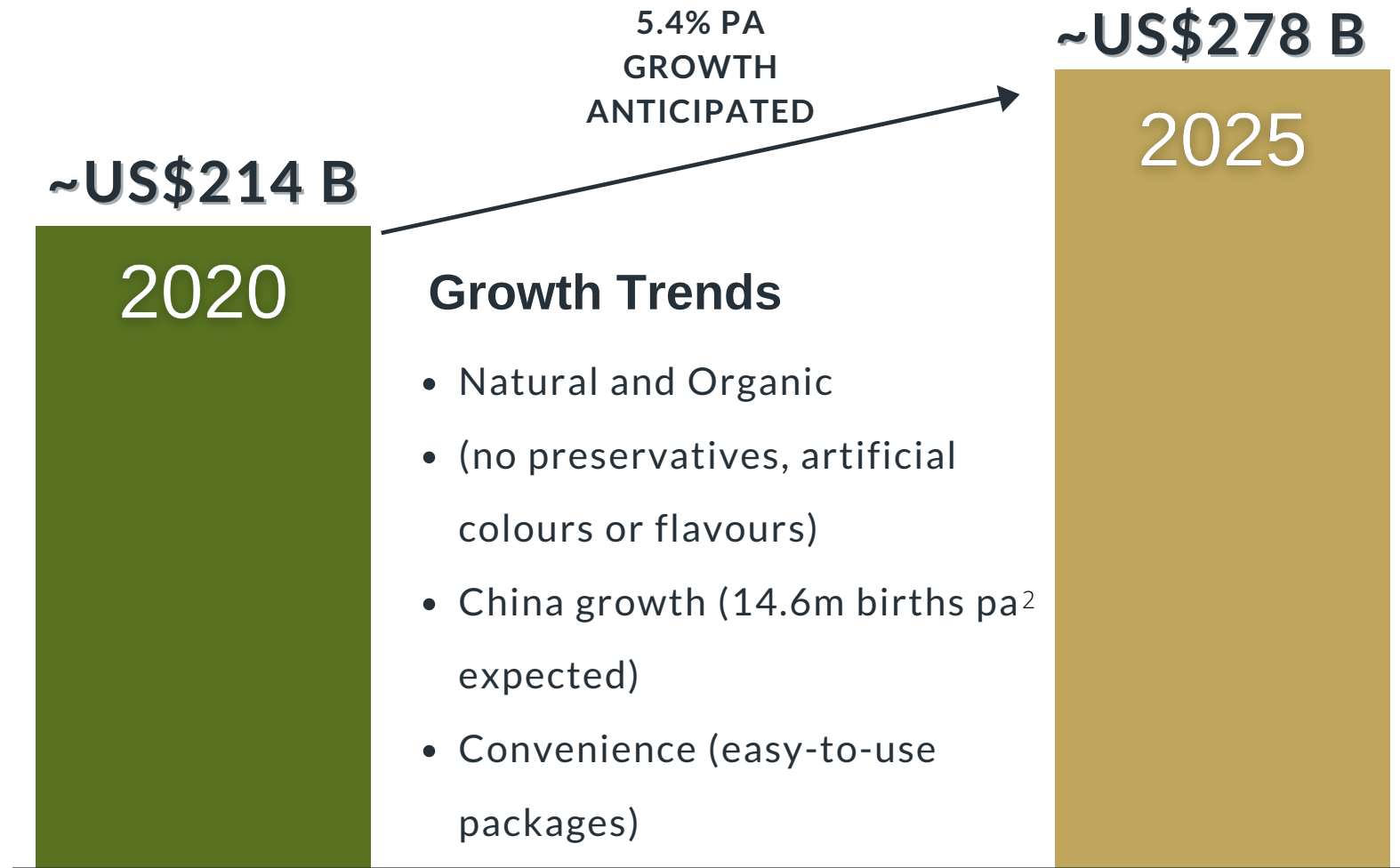
High in protein, low
cholesterol,
vitamins and
minerals

Appeals to
Millennials and
Gen Z consumers

PURPOSE-
CONSCIOUS
CONSUMERS

1. United Nations, Department of Economic and Social Affairs, 2019 -
<https://www.un.org/development/desa/en/news/population/world-population-prospects-2019.html>

ON-TREND FOR BABY FOOD MARKET¹



1.Statista 2020 - <https://www.statista.com/outlook/40120000/100/baby-food/worldwide>

2.Reuters referencing China National Bureau of Statistics – 2020 <https://www.reuters.com/article/us-china-economy-society-population-idUSKBN1ZG08C>

STRUCTURE

forbiððen.

• FOODS •

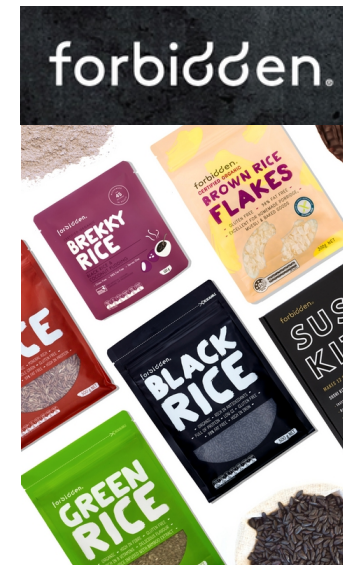
PRODUCT GROUPS



PLANT-BASED
POWDERS, GRAINS &
WELLNESS
INGREDIENTS



BABY PUREE &
POWDERS,
DIY MIXES & SNACKS



RICE AND
PACKAGED RICE
FOOD PRODUCTS

SERVICING ALL CHANNELS

FOOD
RETAILERS

FOOD
MANUFACTURERS

FOOD
SERVICE

EXPORT

KEY CUSTOMERS



RANGE

FUNCH

100% AUSTRALIAN BABY FRUIT & GRAIN PUREE



100% Australian baby and infant fruit and grain purees. The fruit and grains are sourced from various farms around Australia.



RANGE

FUNCH

DIY BAKING MIXES & GUT HEALTH SMOOTHIES



Healthy snack and baking mixes for protein balls, as well as a range of gut health smoothie blends.



RANGE

sensory mill

**PLANT-BASED
GLUTEN FREE / 100% AUSTRALIAN FLOURS**



Plant-based powders, flours and other wellness products



RANGE

forbiððen.



CERTIFIED ORGANIC RICE RANGE



Organic Rice, Conventional Rice, Rice Flour and Rice Foods

CHANNELS

DIRECT:

Forbidden Foods sells direct to retailers such as Woolworths and Costco to maximise control in the relationships and gain more value from sales. Forbidden Foods also sells direct to food service companies such as QSRs and Industrial Food Manufacturing that create recipes using Forbidden Foods ingredients.

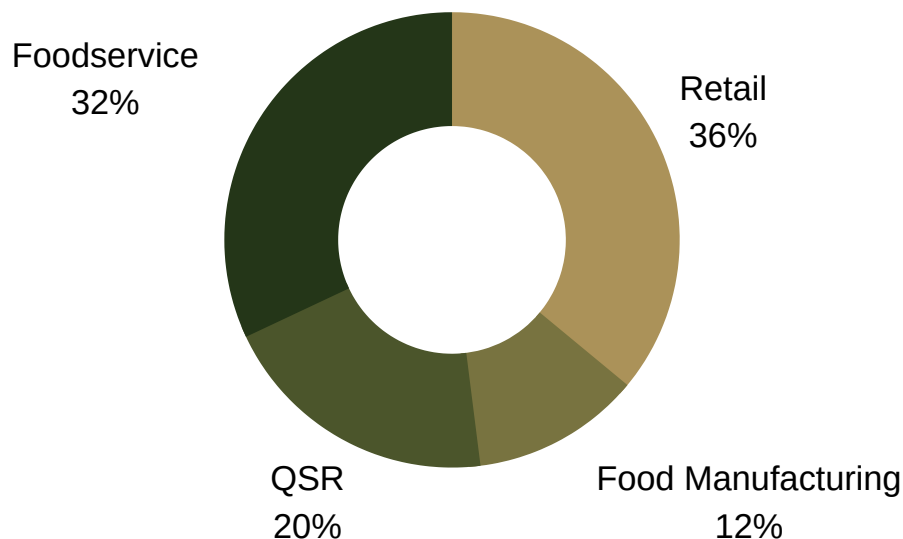
DISTRIBUTORS:

Distributors sell the Company's products to end businesses. Distributors have multiple customers that Forbidden Foods can access. This spreads the credit risk, maximises pallet volumes/sale size by shipping more to a distributor and ensures the business doesn't need its own fleet of delivery vehicles for fulfilment.

DIRECT TO CONSUMER / E-COMMERCE:

Forbidden Foods also sells products via e-commerce and distributes these direct to consumer orders by courier/post. This is a fast growing channel for the Company and with increased focus on e-commerce for FUNCH; this will seek to generate additional revenues direct from consumers and act as a strong outlet for new product trials and launches, especially for the baby foods category.

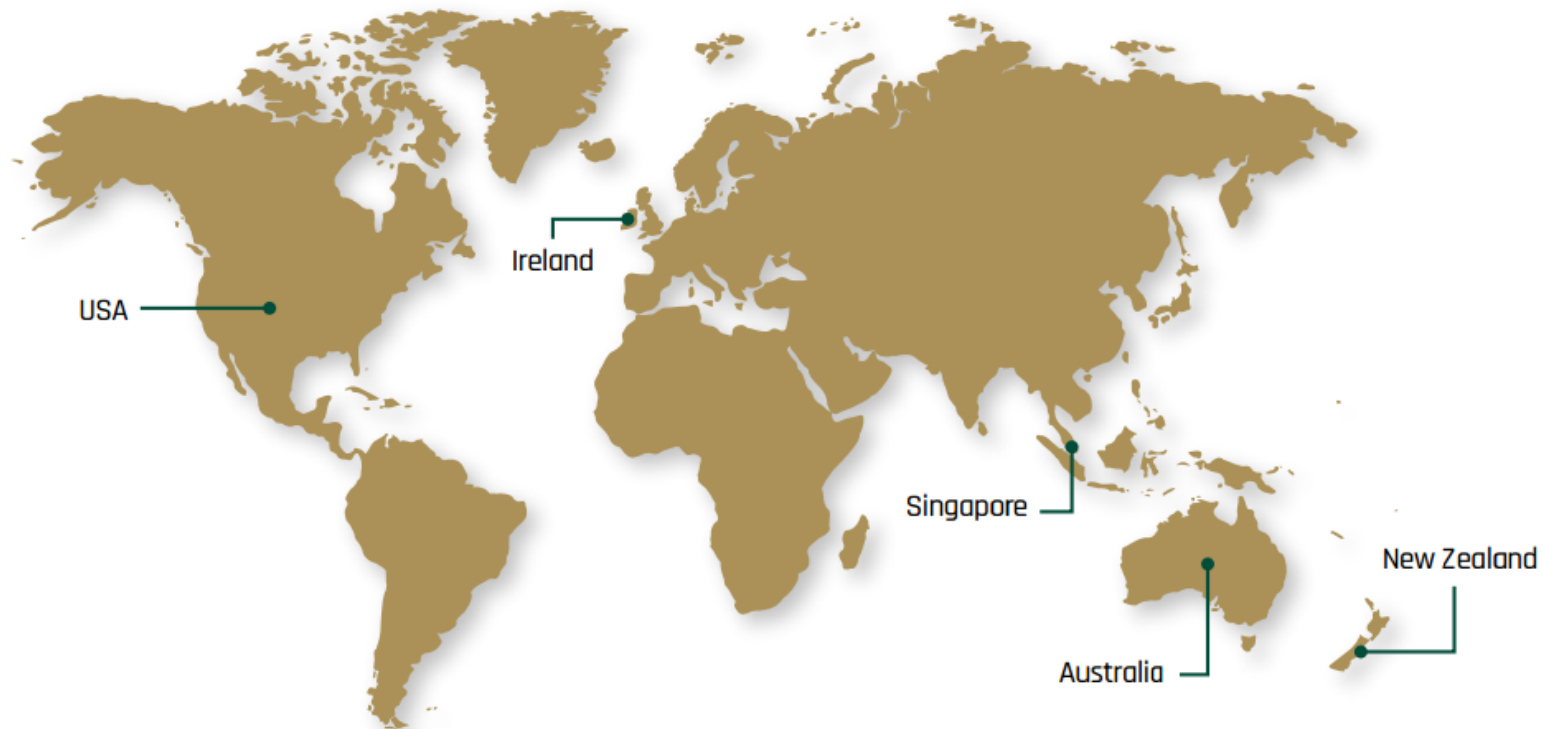
SALES MIX BY CHANNEL^{*}:



EXPORT MARKET

Beyond Australia, Forbidden Foods exports to customers in New Zealand, Ireland, Singapore and the United States. This international supply chain has been strengthened through relationships built with leading distributors including:

- Performance Food Group (United States), a food distributor in the US with 76 locations;
- Lynas Foodservice (Ireland), the largest distributor in Ireland with recent expansion to Scotland;
- Service Foods (New Zealand), a food service distributor in New Zealand; and
- Gilmours/Foodstuffs (New Zealand), the country's largest retailer with three leading supermarket brands in its portfolio and approximately 53% of the national grocery market.



SENIOR MANAGEMENT

MARCUS BROWN

Chief Executive Officer / Managing Director (appointed Director in December 2016)



Marcus is Chief Executive Officer and Managing Director of Forbidden Foods. He is a member of the Remuneration and Nomination Committee. 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. Marcus previously worked in the corporate risk management and international captive insurance teams at AON, where he assisted multi-national companies manage risk and insurance. Marcus's experience has given him a deep understanding of the critical areas required to manage a growing business and mitigate risk, which has been instrumental in the establishment and growth of Forbidden Foods. During his time as CEO, Marcus has developed a broad network of reliable supply chain partners and is responsible for ensuring that the Company continues to meet its strategic objectives. Marcus has a Bachelor of Business (International Trade) degree from Victoria University.

JARROD MILANI

Chief Operating Officer / Executive Director (appointed Director in December 2016)



Jarrod is Chief Operating Officer and Executive Director of Forbidden Foods and co-founded the Company with Marcus Brown in 2010. He is a member of the Audit, Risk and Compliance Committee. Prior to co-founding Forbidden Foods with Marcus Brown in 2010, Jarrod worked at Coles in various marketing-related roles including trade planning, growth projects and supplier engagement. Jarrod's experience has given him the ability to manage ongoing relationships with suppliers, customers and manufacturers in order to help the Company meet its strategic objectives. He has played a vital role in the development of the Forbidden Foods brand proposition, strategy and product range. Jarrod has a Bachelor of Business (Marketing) degree from Swinburne University and is a Graduate of the Australian Institute of Company Directors.

ADAM SOFFER

Company Secretary (appointed Company Secretary on 7 April 2020)



Adam was appointed Company Secretary in April 2020. He has extensive experience in senior corporate management roles at ASX listed and unlisted groups across a range of sectors including commercial property, funds management, telecommunications and eCommerce. He led business planning, funds management and investor relations through Centro Property Group's successful restructure – widely regarded as the most complex corporate restructure in Australia. Adam was company secretary and head of investor relations for Luxury Escapes, an unlisted public company for over four years and in 2020 will complete a Graduate Diploma of Applied Corporate Governance. Adam has a Bachelor of Commerce (University of Melbourne), Graduate Diploma of Arts (Commercial Radio) (Swinburne University) and a Diploma of Investor Relations (Australasian Investor Relations Association).

NON-EXECUTIVE DIRECTORS



MARK HARDGRAVE

Non-Executive Chairman (appointed Director on 23 January 2020)

Mark is Independent, Non-Executive Chairman of Forbidden Foods (appointed 2020). He is the chair of the Remuneration and Nomination Committee and a member of the Audit, Risk and Compliance Committee. Mark has over 35 years' experience in the finance industry. He is co-founder and former joint managing director of M&A Partners, a Melbourne-based boutique corporate advisory group. Prior to that, Mark held senior roles at Taverners Group, Merrill Lynch, Thorney Investment Group and Bennelong Group, specialising in funds management, equity capital markets and mergers and acquisitions. He currently serves on the board of the following ASX-listed companies: as chairman of Pental Limited and non-executive director of Traffic Technologies Ltd. Mark is also non-executive director of Nimble Finance Limited. With his deep experience in the finance industry, Mark is well placed to chair the Board and guide the Company's business development and growth. Mark has a Bachelor of Commerce from the University of Queensland, is a Chartered Accountant and is a Graduate of the Australian Institute of Company Directors.



COLLEEN LOCKWOOD

Non-Executive Director (appointed Director on 23 January 2020)

Colleen is an Independent, Non-Executive Director of Forbidden Foods (appointed 2020). She is the chair of the Audit, Risk and Compliance Committee and a member of the Remuneration and Nomination Committee. Colleen has extensive experience in the Food and Beverage Industry. She has previously worked as a Business Development Director for Golden State Foods, where she co-ordinated business units in the retail and foodservice sectors across Asia-Pacific, the Middle East and Africa. Colleen has also held senior positions at Kraft Heinz, where she was a member of the Australian leadership team. During her time at Kraft Heinz, Colleen has been responsible for market strategies, international tenders, customer relationship management, sales teams and the commercial performance of the Australian foodservice business unit. Colleen is currently the business relationship manager at Turosi, a leading, privately owned Australian food manufacturer and supplier. With over 20 years' relevant experience and a deep understanding of the Food and Beverage Industry, Colleen is well equipped to be a Director of Forbidden Foods and help guide the Company's development and growth.

A photograph of a vast field of rice plants, with green leaves and golden-brown grain heads, stretching to the horizon under a soft, colorful sunset sky. The image is split vertically, with the left half showing the field and the right half being a dark blue gradient containing text.

CONTACT

CONTACT DETAILS

forbidden.

• FOODS •

www.forbiddenfoodsgroup.com

Forbidden Foods Limited (ASX.FFF)

Address: Level 7/575 Bourke St, Melbourne VIC 3000

Email: info@forbiddenfoods.com.au

Phone: 1300 778 061