HY FY2021 RESULTS INVESTOR PRESENTATION

FEBRUARY 2021

Contents

youfoodz

Our Mission:

TO MAKE HEALTHY EATING EASY

Our Vision:

CREATING THE FUTURE OF FOOD

9.5 million meals prepared in H1 FY2021
Up 19.4% vs pcp

Over 850,000 home delivery customers[1] and growing
On track to achieve over 1 million customers during 2021

>85% of revenue from repeat B2C customers
Loyal, growing customer base providing repeat business

Gross revenue for H1 FY2021 up 16.5% vs pcp to $100.0 million
of which, Q2 was up 26.8% vs pcp

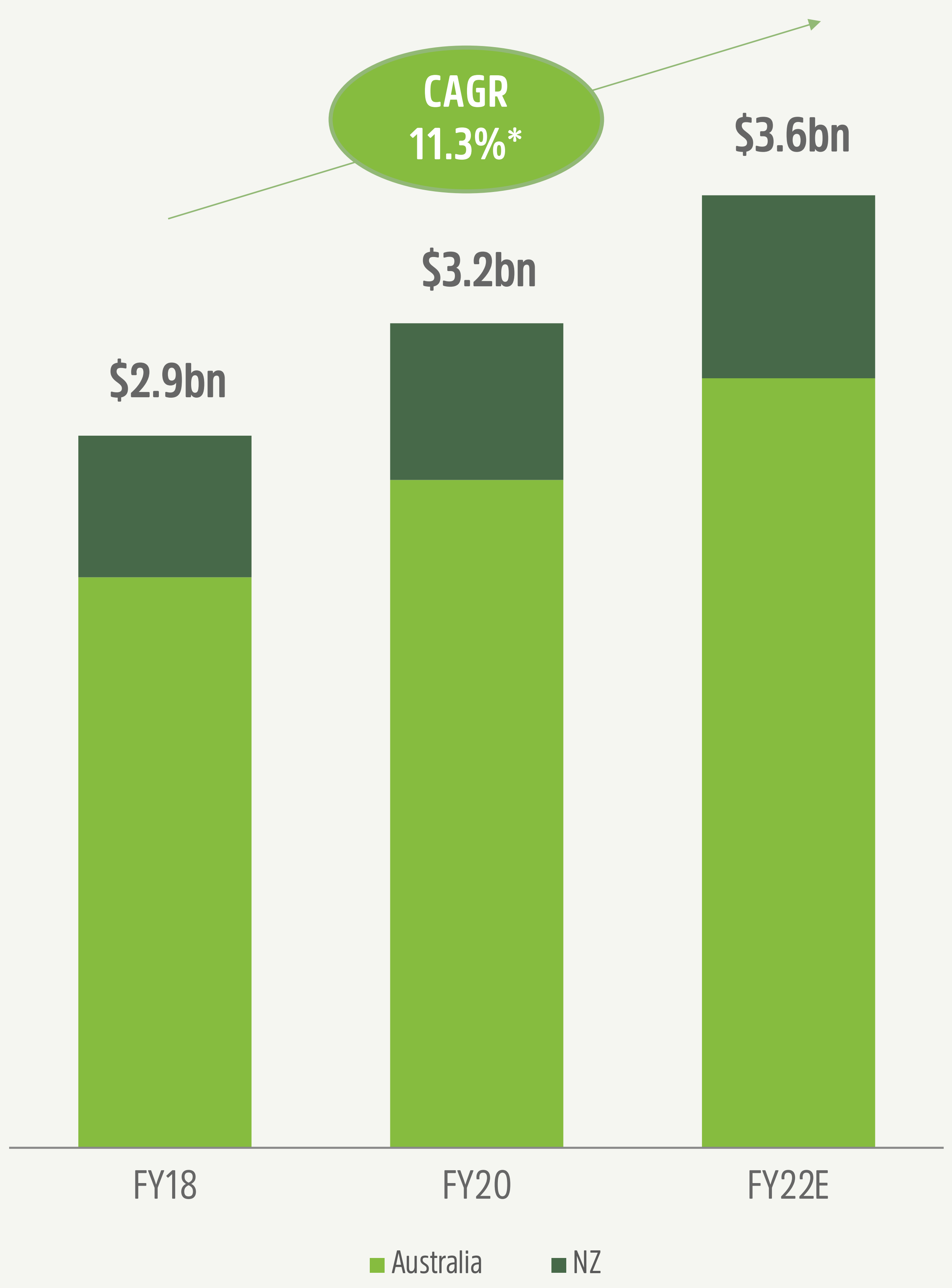
Well capitalised with $39.0 million cash (net cash $35.0 million)[2]

FY2021 prospectus forecasts reaffirmed

1. Represents Youfoodz database of B2C customers nationwide
2. As at 25 December 2020.

Significant tailwinds in ready-made meals

ANZ Fresh Ready Meals Market Size [1,2]



Key Growth Drivers

CONVENIENCE

HEALTH

TIME

CHOICE & QUALITY

COST

GROWING DISPOSABLE INCOME

Supported By Changing Customer Dynamics

1. **Historic growth** in home delivery food – strong shift towards "healthy convenience"
2. **Consumer adoption accelerated** by COVID-19
3. **Longer-term tailwinds** in consumer lifestyle habits and desire for convenience

1. Frost & Sullivan
2. ANZ market for ready-made meals (incl. shelf-stable, dried, chilled and frozen meals, meal kits and prepared salads * Chilled ready-made meals, Ibid

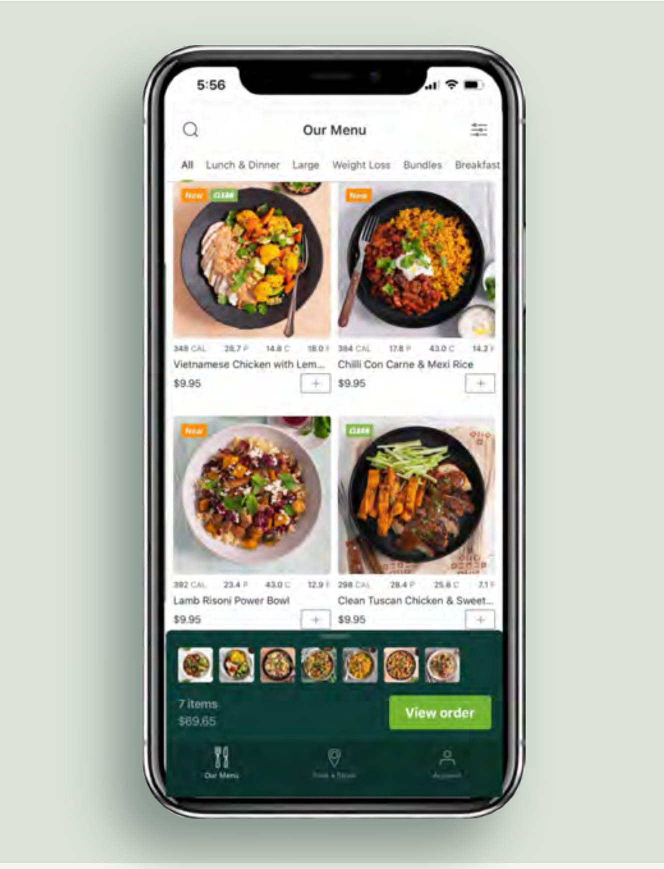
Distinct Youfoodz value proposition

Fresh Ready Made Meals, Snacks & Drinks

Product

1. Fresh, healthy & delicious
2. Heat & eat in 2 minutes
3. 100+ menu items to choose from

Omni Channel Model



B2C

1. $97 AOV
2. >85% repeat customers
3. Impressive unit economics

B2B

1. Brand exposure
2. Accessibility
3. Drive volume

Next Day Delivery

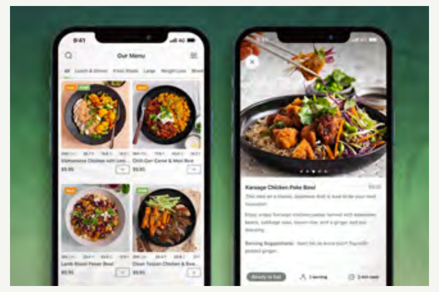
Delivered

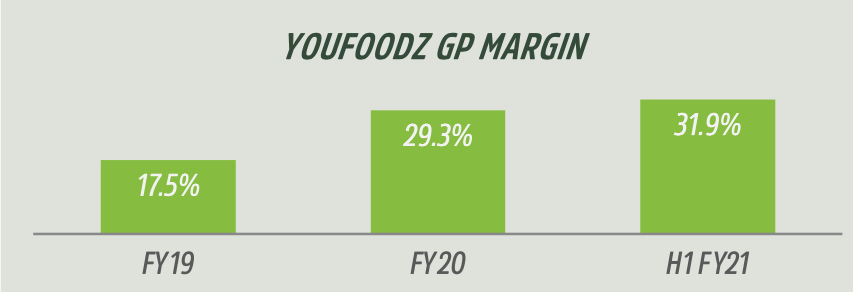
1. c.70% of customers covered by next day delivery (average competitors: 6 days)
2. Increase conversions
3. High barrier to entry

Range of initiatives designed to enhance profitability

CUSTOMER PROFITABILITY DRIVERS		YOUFOODZ INITITIATIVES
↑ AOV[1]	• Cross sell and up-sell menu portfolio • Serving more meal occasions	✓ Evolving menu range: – Product (meal, snack, drinks) – Dining (breakfast, lunch, dinner)
↑ ORDER FREQUENCY	• Menu choice • Service	✓ Expansion of subscription model ✓ Seasonal menu range
↑ GP MARGIN	• Economies of scale • Facility sophistication	✓ GP margin expansion with scale ✓ New facility build underway
↓ CAC[2]	• Brand awareness • Multi-channel market strategies improving ROI	✓ National summer campaign ✓ Brand ambassador





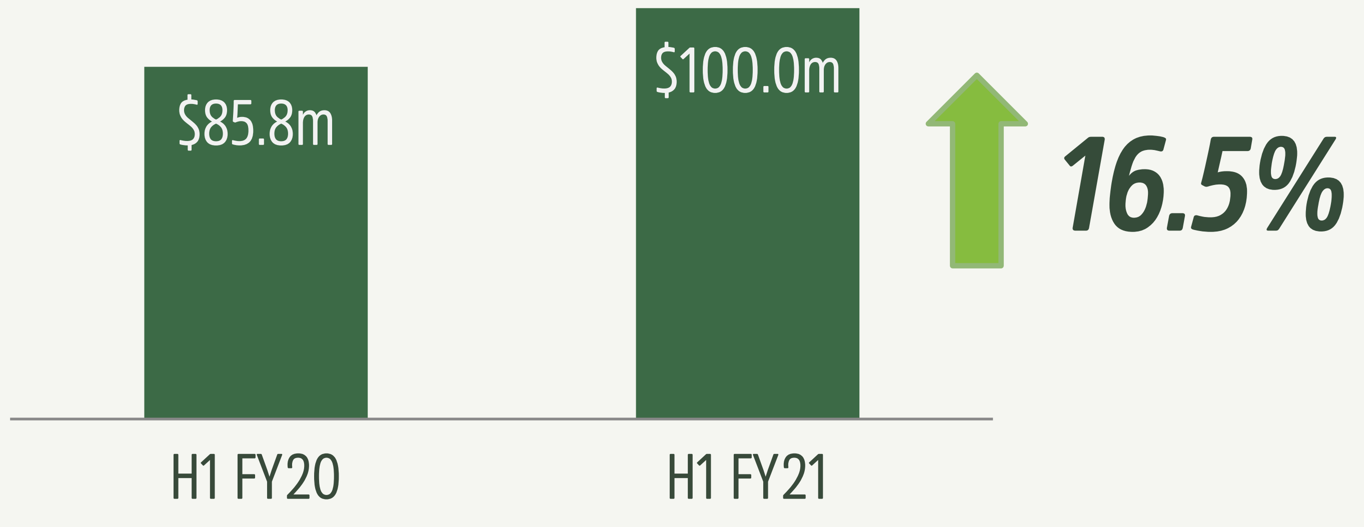




1. Average order value.
2. Customer acquisition cost.

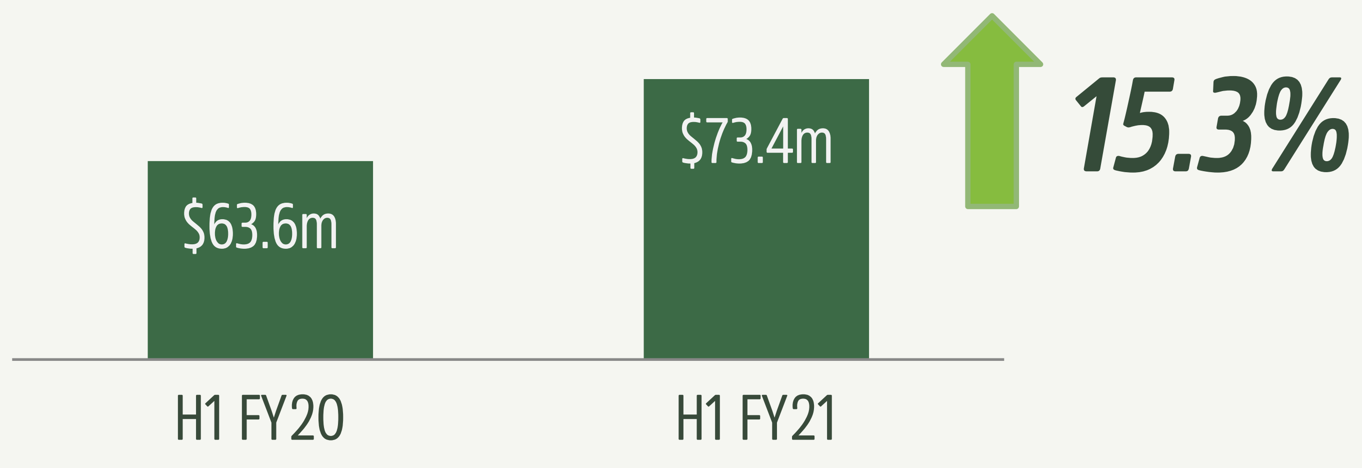
H1 FY2021 key metrics

STRONG GROWTH IN REVENUE AND GROSS PROFIT

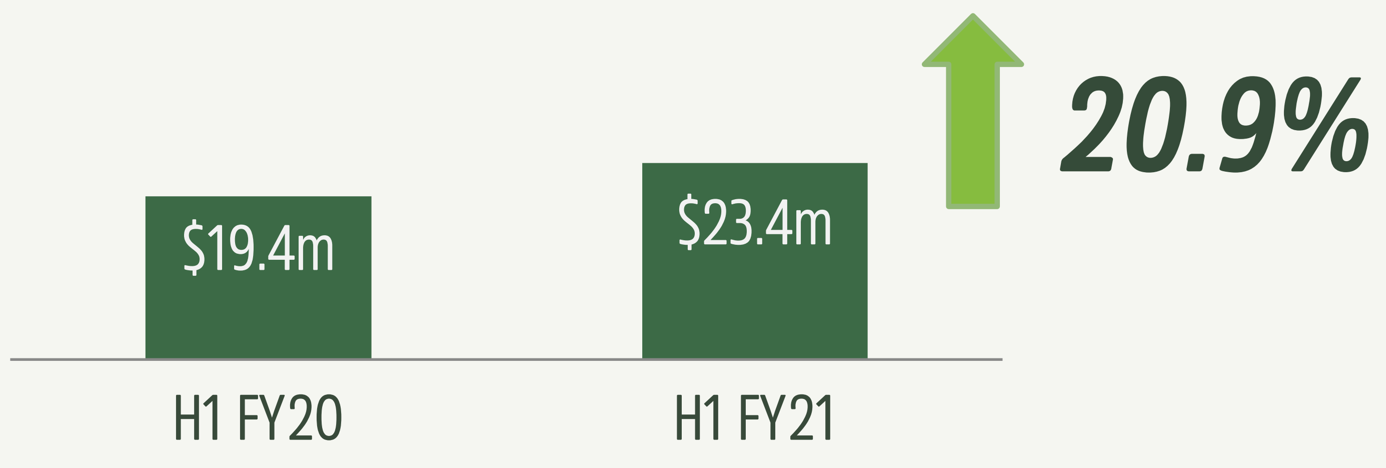
Gross revenue



Net revenue

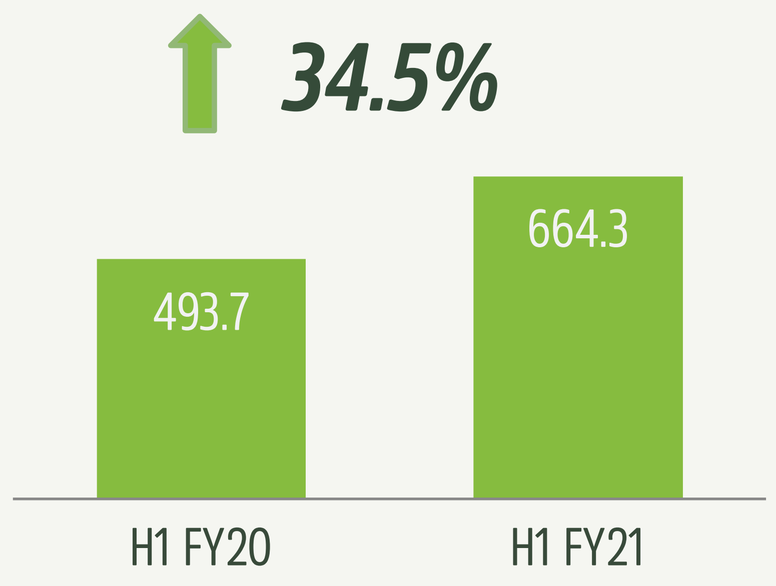


Gross profit



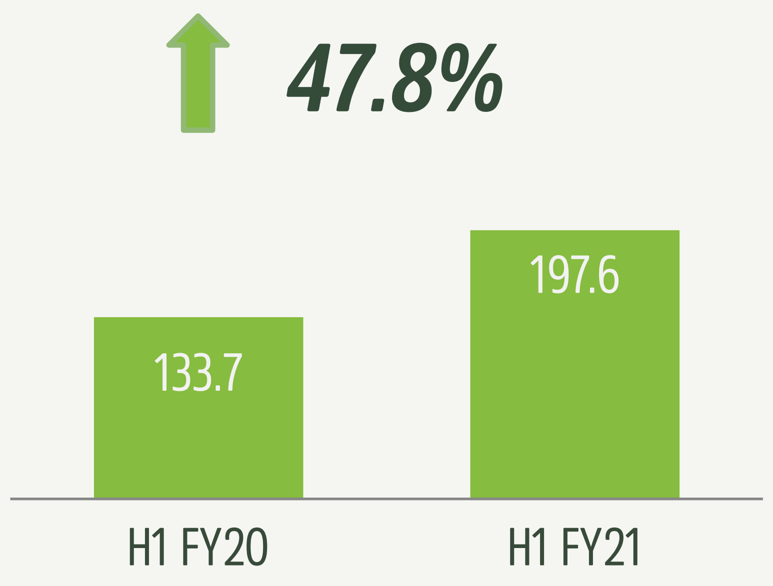
B2C orders[1]

(000's)



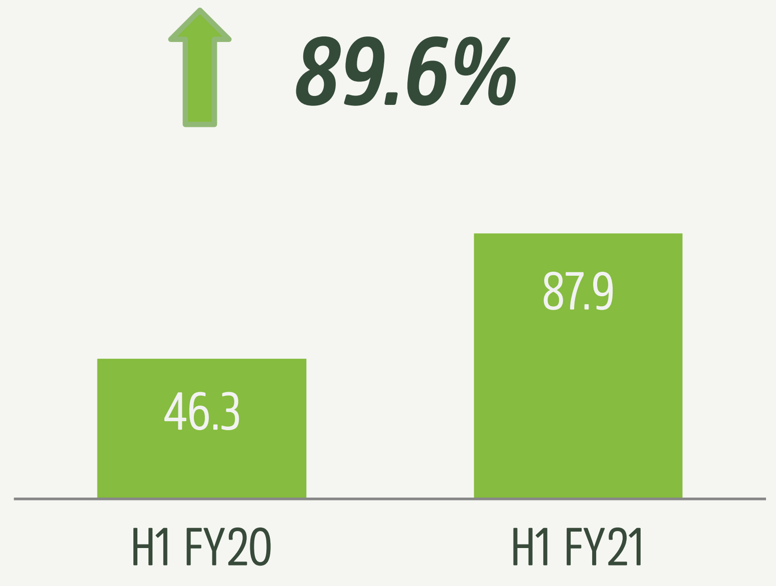
Active B2C customers[2]

(000's)



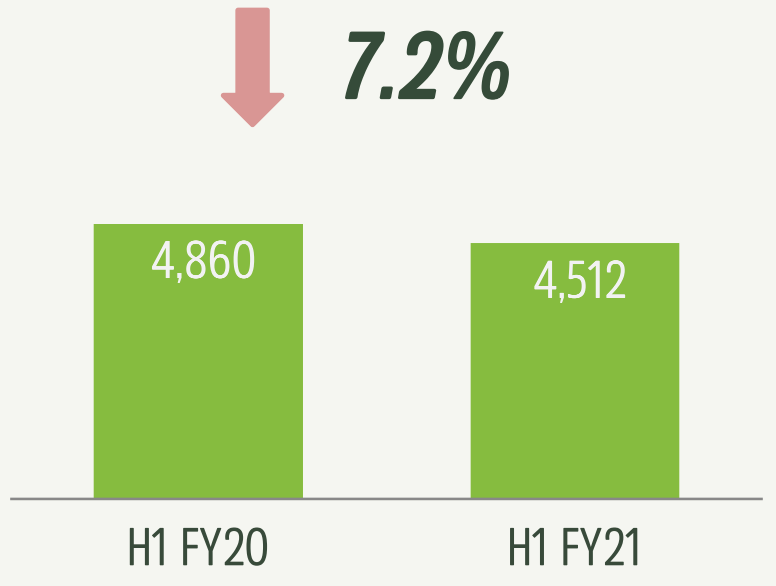
New B2C customers

(000's)



B2B units sold[3]

(000's)



1. Represents individual B2C customers orders, which may contain multiple items (snacks, drinks, meals)
2. Represents customers that have ordered through the B2C channel in a reporting period.
3. Represents individual items (units) sold to B2B customers during the reporting period.

H1 FY2021 highlights

Significant headline growth delivered in H1 FY2021

- H1 FY2021 gross revenue of $100.0m (net $73.4m), up 16.5% vs pcp (net up 15.3%)
- Gross profit margin for H1 FY2021 of 31.9%, up 1.5% vs pcp, driven by efficiency improvements and economies of scale
- EBITDA[1] for H1 FY2021 of $0.5 million. In line with expectations and compared to H1 FY2020 of $1.7 million (and H2 FY2020 loss of $(4.4) million)
- Reported NPAT for H1 FY2021 of $2.5 million, vs a loss in pcp of $(1.9) million

Momentum in key metrics

- Strong growth across B2C home delivery orders (up 34.5%), active customers (up 47.8%), new customers (up 89.6%) and average physical stores (B2B)
- Revenue weighted towards B2C, reflecting impressive new B2C customer acquisition growth and unit economics and constrained trading environment experienced within B2B during this period

Range of customer focused initiatives implemented

- Next day delivery in NSW, Subscription Service on App, seasonal menus, Velocity partnership… with more to follow
- National summer campaign delivering strong customer acquisition results and brand recognition

New Youfoodz facility on track

- Preferred site identified, construction project manager appointed from tender process, facility design stage complete and equipment testing underway ahead of placing orders – further updates as key milestones achieved

Continued momentum into H2 FY2021 and FY2021 prospectus forecasts reaffirmed

Healthy Eating MADE EASY

1. EBITDA (earnings before interest, tax, depreciation and amortisation) is a non-IFRS financial measure. Excludes non-trading income and post application of AASB 16 . Refer financial information section for further discussion.

BUSINESS UPDATE

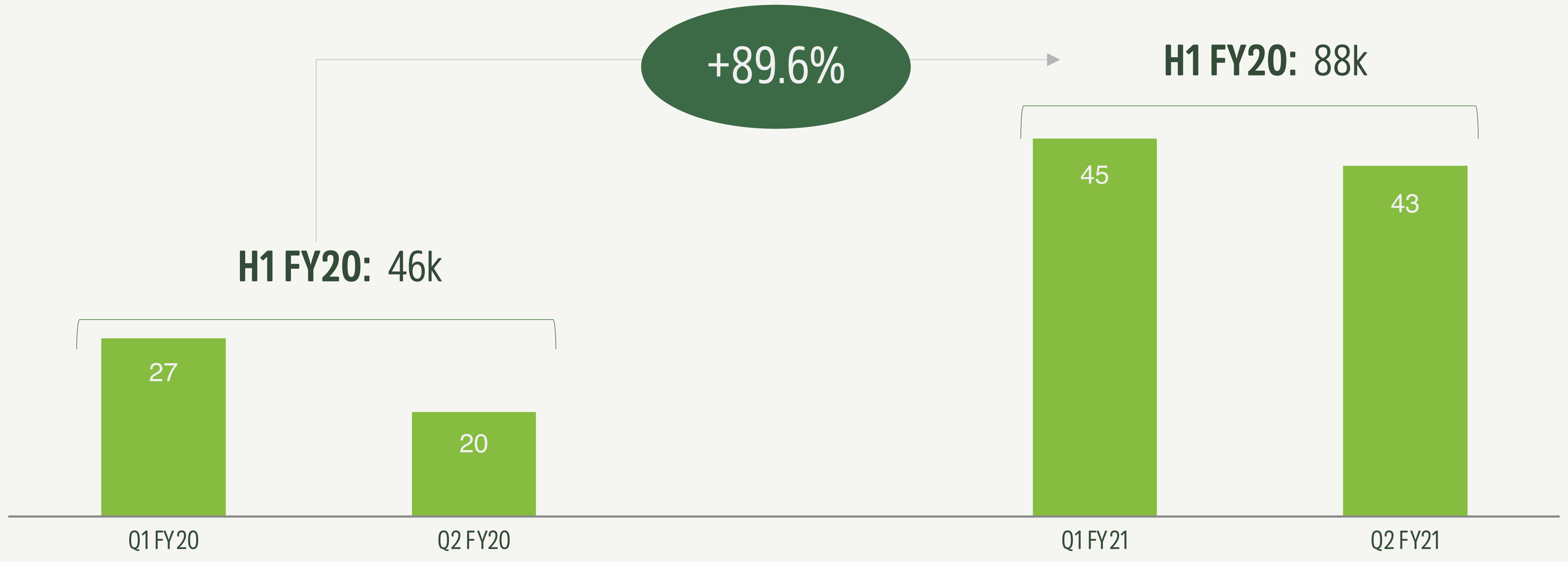
Significant B2C growth for H1 HY2021

IMPRESSIVE GROWTH ACROSS KEY OPERATIONAL AND FINANCIAL METRICS

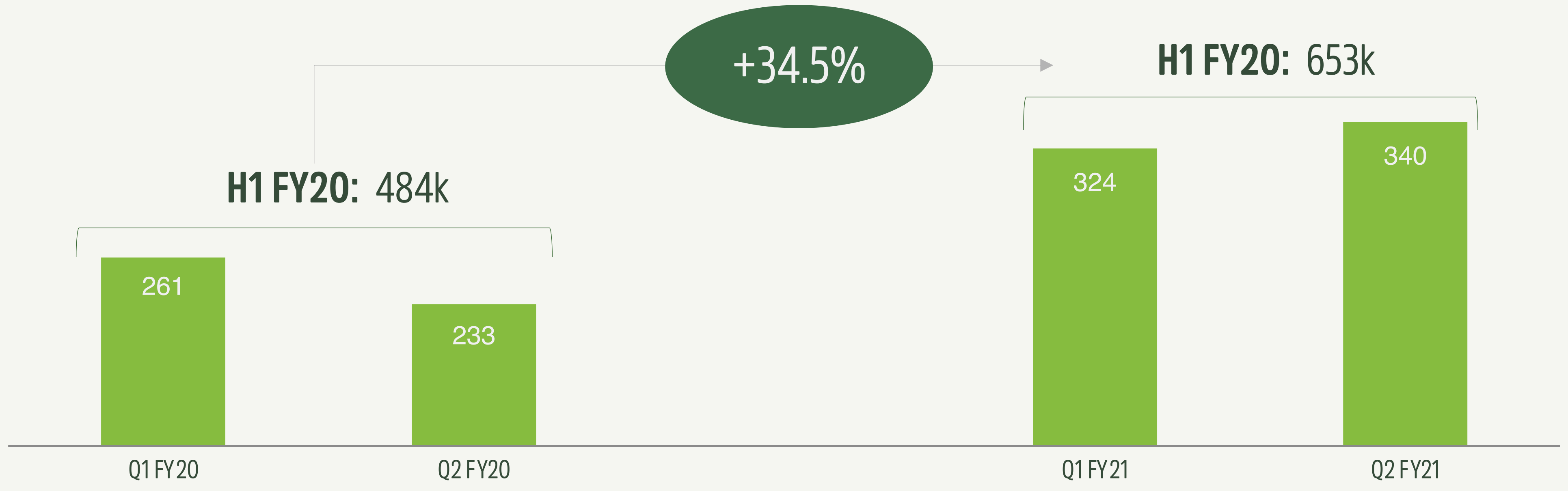
H1 FY2021 B2C CUSTOMER METRICS

	H1 FY2021	vs pcp
Gross B2C Revenue	$64.5m	↑ 37.2%
Gross profit margin	34.9%	↑ 1.4%
Ave. Order Value $ per order	$97.0	↑ 2.0%
No. of Orders	664,265	↑ 34.5%
Active Customers[1]	197,563	↑ 47.8%
New Customers	87,895	↑ 89.6%

NEW CUSTOMER ACQUISITIONS (000's)



NUMBER OF ORDERS (000's)



- Customer order frequency stable at 2.7 orders per customer per quarter (per Q2 FY2021)

1. Active customers are customers who have ordered through the Company's B2C channel in each reporting period.

Customer engagement continues to deepen

STRENGTHENING NATIONAL BRAND RECOGNITION; CLIENT FOCUS CULTURE

Youfoodz Summer Campaign

Rotating Seasonal Menus

Strong Customer Engagement

2.1M — unique website visits (H1 FY21) — **+23.1%** vs pcp

12,900 — App Downloads (H1 FY21) — **+26.4%** vs pcp

4.8 — On Apple App Store[1]

+70.7% — App Transactions (H1 FY21 vs pcp)

71+ — NPS

>85% — Revenue from repeat customers (H1 FY21)

Leading consumer ratings

youfoodz	4.4
Competitor 1	4.3
Competitor 2	4.2
Competitor 3	3.6
Competitor 4	3.4

Trustpilot

1. As at 24 February 2021.

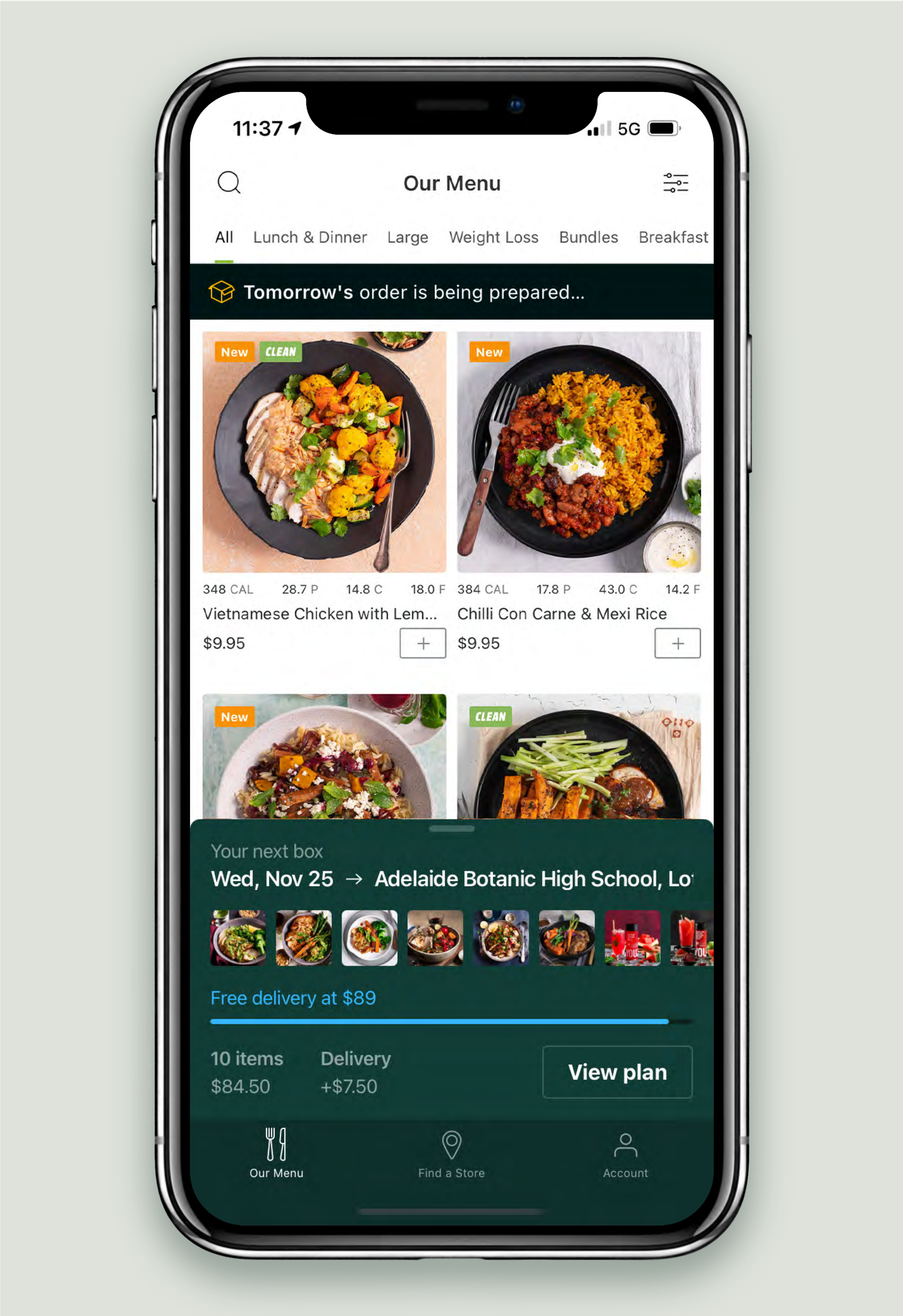
Subscription service showing positive take-up

TARGETING CUSTOMER RETENTION AND AVERAGE ORDER FREQUENCY

- Subscription model an important element of strategy to drive customer retention and average order frequency over time
- Subscription Service on App launched December 2020
  - Positive early take-up from app users
  - Allows app users to set re-occurring home delivery orders, with no minimum lock-ins
  - Functionality to adjust orders over time, with automatic reminders
- Represents initial stage of broader subscription model roll-out plan

Launch Subscription Service on App (initially IOS only) → *Analytics ordering patterns and customer preferences* → *Refinement of in-app CX and optionality* → *"Subscription 2.0" across platforms (IOS, Android, browser)*

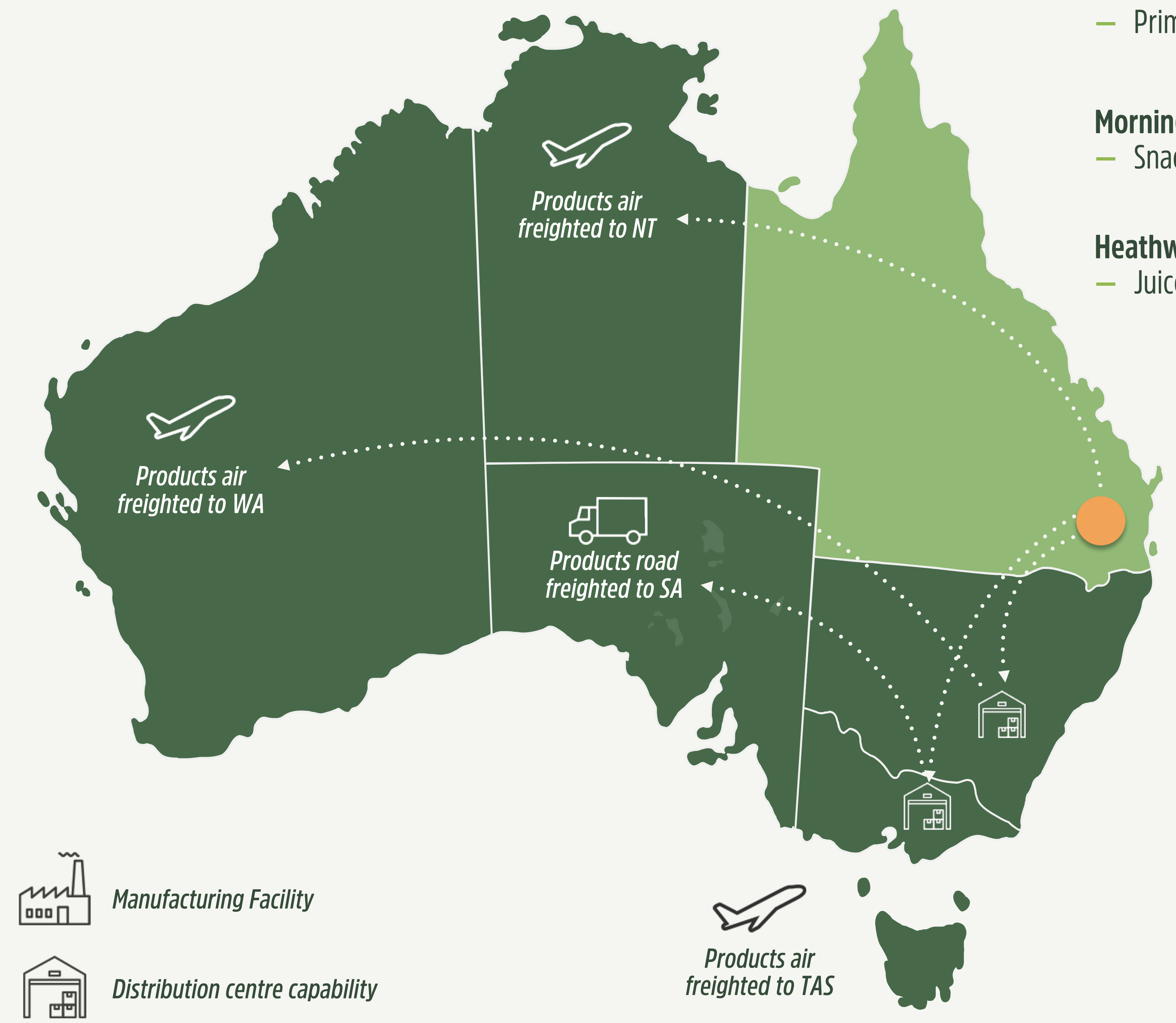
- Targeting increase in proportion of B2C orders delivered under subscription model over medium-term



Launch of next day delivery in NSW

IMPORTANT INITIATIVE WITH NEXT DAY DELIVERY NOW AVAILABLE IN QLD, VIC AND NSW

YOUFOODZ MANUFACTURING AND DISTRIBUTION



Virginia, QLD
- Head office
- Meal manufacturing facility
- Primary distribution centre

Morningside, QLD
- Snack manufacturing facility

Heathwood, QLD
- Juice manufacturing facility

NEXT DAY DELIVERY

- ✓ Next day delivery launched in NSW during November 2020
- ✓ Next day delivery now covering QLD, NSW and VIC
- ✓ Immediate increase in NSW B2C order volumes from time of launch
- ✓ c.70% of B2C customers now able to order on a next day delivery basis

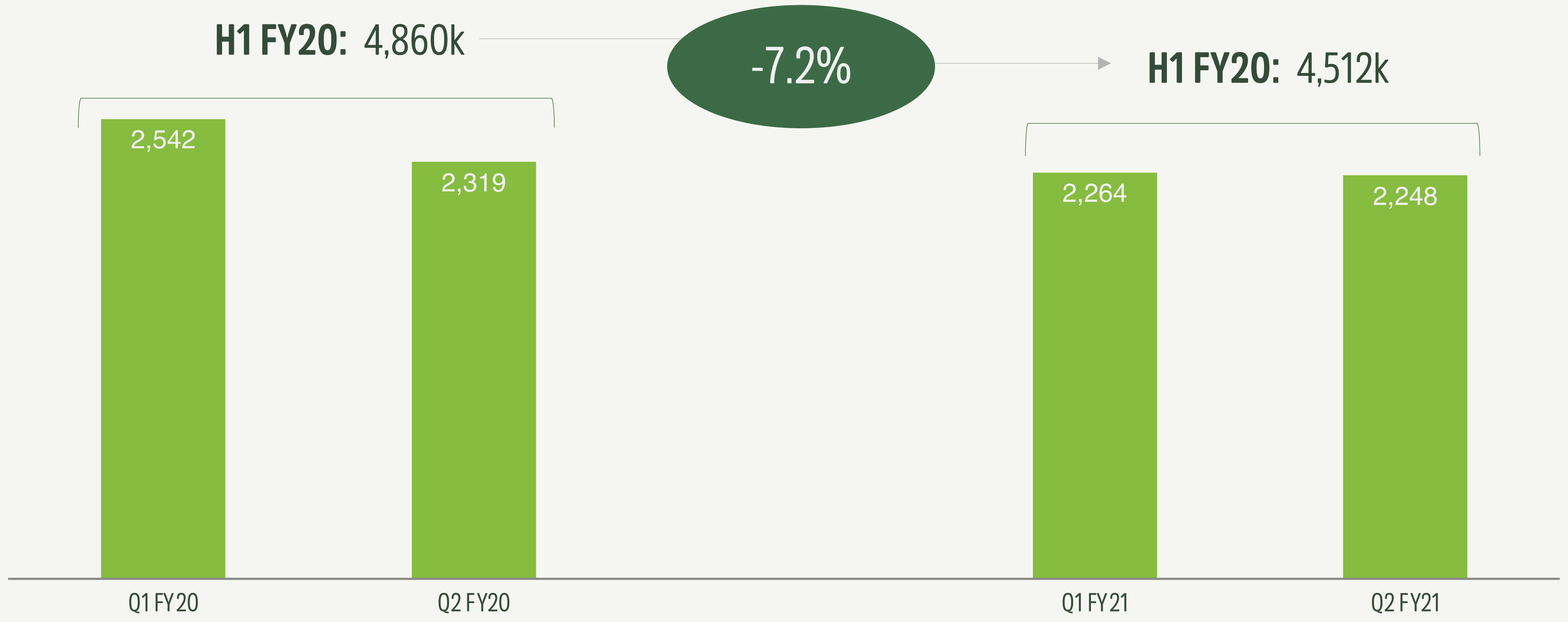
B2B order volumes impacted during H1 FY21

RESULTS STABILISED FROM Q1 TO Q2 AS COVID-19 RESTRICTIONS EASED

H1 FY2021 B2B CUSTOMER METRICS

	H1 FY2021	vs pcp
Gross B2B Revenue	$35.5m	↓ 8.5%
Gross profit margin	25.1%	↓ 0.9%
Units sold (000's)	4,512	↓ 7.2%
Ave unit price ($ per unit)	$7.9	↓ 1.5%

UNITS SOLD (000's)



- Constrained trading environment for a number of wholesale customers
  - Reduced foot traffic during COVID-19 (eg P&C stores and gyms)
  - Impact easing during Q2, including record quarter for one large supermarket customer
- Considerable opportunities ahead – implementing initiatives with existing customers, and targeting new prospects, positioning the business for when conditions normalise
  ➔ refer following page

Positioning B2B for future growth

CLOSE ENGAGEMENT WITH CUSTOMERS AND REFINEMENT OF MODEL PROVIDING PLATFORM FOR RETURN FOR GROWTH

- B2B an important component of omni-channel model
  - Brand reinforcement and new customer leads
  - Strong underlying business and historic demand

Setting the platform for future growth:

- Close engagement with existing customers during H1 FY2021 to:
  - Expand and optimise menu ranging (cross category growth)
  - Enhance on-shelf presence (packaging, presentation, POS)
- Expanding existing customer network
- New customer acquisition strategy focused on underserved channels with large potential gains (P&C, grocery and corporate)

New facility build progressing as planned

KEY OPERATIONAL PROJECT TO PROVIDE CONSIDERABLE BENEFITS ONCE COMMISSIONED (FY2023)

Current Status

- Preferred site determined
- Wiley and Co engaged as specialist project managers
  - Expertise in construction management, in particular in food and beverage
- Design stage completed
- Testing of potential new equipment, ahead of orders
- Targeting site completion and commissioning by Q1 FY2023

Example Designs

Step Change for Youfoodz

- ✓ All Youfoodz sites in one location (currently 3 manufacturing facilities and 2 offices)
- ✓ 13,200m^2 custom facility combining production, warehousing and office
- ✓ Manufacturing automation and efficiencies to provide GP step change
- ✓ Increases capacity to c.1.1 million meals per week

Strong progress towards our IPO objectives

1	CAPTURING UNDERLYING MARKET AND CATEGORY GROWTH	• Strengthening national brand presence and recognition • Significant gains in B2C during H1 FY2021 (gross revenue up 37.2% vs pcp) • Positioning B2B for return to growth once conditions normalise	NEAR TERM
2	GROWING SEGMENT MARKET SHARE AND AOV THROUGH NEW OFFERINGS	• Significant new customer acquisition growth (up 89.6% vs pcp) – translating into sales and enlarged overall customer base • AOV improving (up 2.0% for H1 FY2021 vs pcp), particularly in Q2 (up 3.3% vs pcp)	NEAR TERM
3	CUSTOMER RETENTION WITH SUBSCRIPTION MODEL AND LOYALTY PROGRAM	• Customer order frequency maintained (2.7 orders per quarter) during period of rapid new customer acquisition • Subscription Service on App launched December 2020 - pleasing early take-up, more to follow	NEAR TERM
4	MANUFACTURING AUTOMATION AND OTHER EFFICIENCIES	• Operational efficiencies delivering GP margin improvement (up 1.5% vs pcp to 31.9%) • New facility progressing as planned	NEAR TERM
5	SELECTIVELY TARGETING NEW GEOGRAPHIES	• Current focus on core Australian market in near term... • ... with potential offshore in the future	MEDIUM TERM

H1 FY2021 RESULTS

HY FY2021 RESULTS
INVESTOR PRESENTATION

H1 FY2021 headline financials

KEY FINANCIAL METRICS

A$ million	H1 FY21	H2 FY20	H1 FY20 (pcp)	*% change (vs pcp)*
B2C income	64.5	54.2	47.0	*37.2%*
B2B income	35.5	31.5	38.8	*-8.5%*
Gross revenue[1]	100.0	85.7	85.8	*16.5%*
Net revenue	73.4	63.6	63.7	*15.3%*
Gross profit	23.4	17.9	19.4	*20.9%*
EBITDA[2]	0.5	(4.4)	1.7	*nm*
Reported NPAT	2.5	(4.6)	(1.9)	*nm*
% of net revenue				
GP margin	*31.9%*	*28.2%*	*30.4%*	*1.5%*
EBITDA margin	*0.7%*	*-6.9%*	*2.6%*	*-1.9%*

- Strong headline growth vs prior period and vs pcp
- GP margin enhancement during H1 FY21, supported by continued focus on efficiency improvements and notwithstanding raw material pricing volatility during the period
- EBITDA in line with expectations and reflecting strategy to accelerate customer acquisition (in particular Q2 FY21)
- Youfoodz well positioned to fund IPO objectives, with $39.0 million cash on hand as at 25 December 2020 (net cash of $35.0 million)

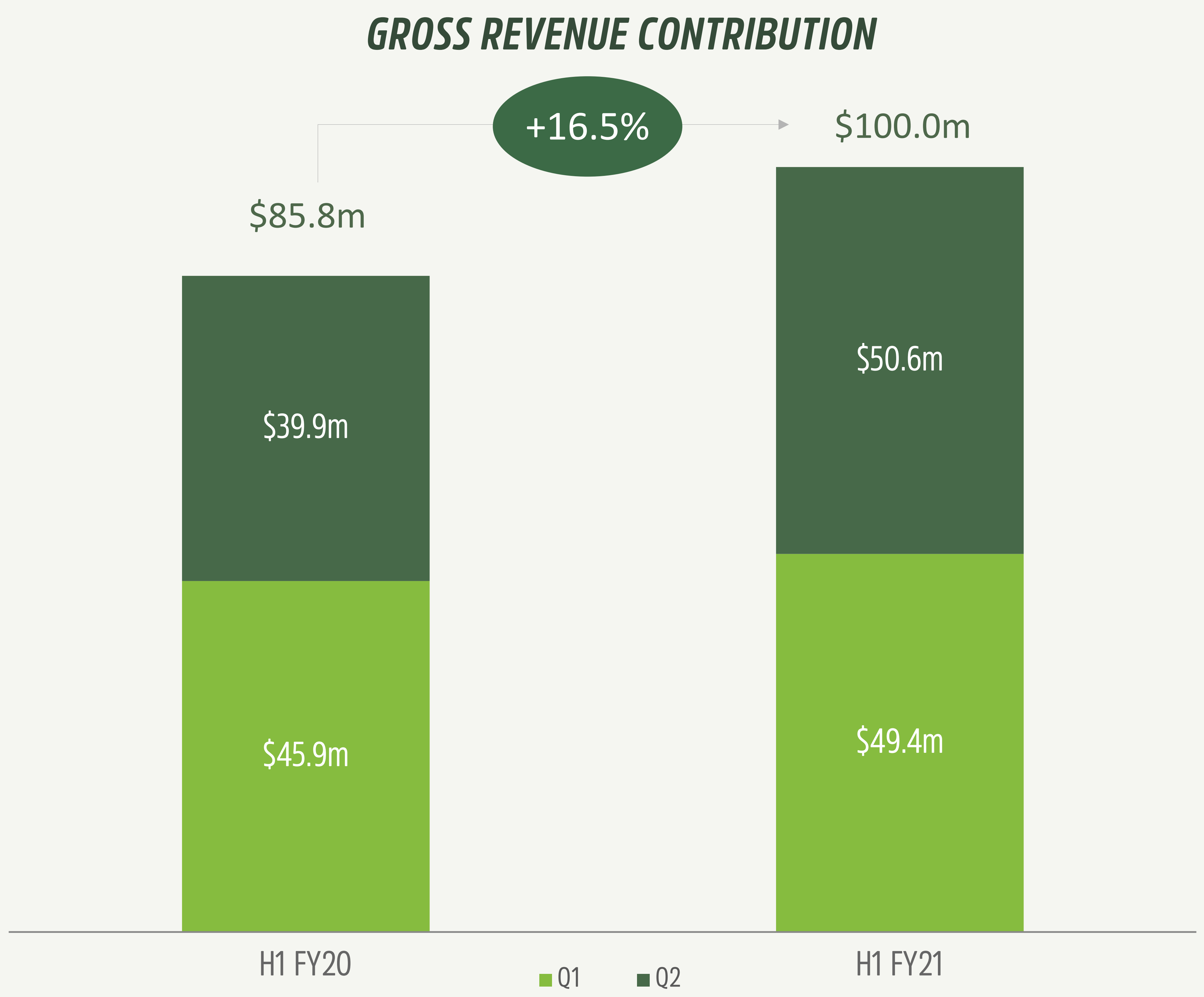
GROSS REVENUE

GROSS PROFIT

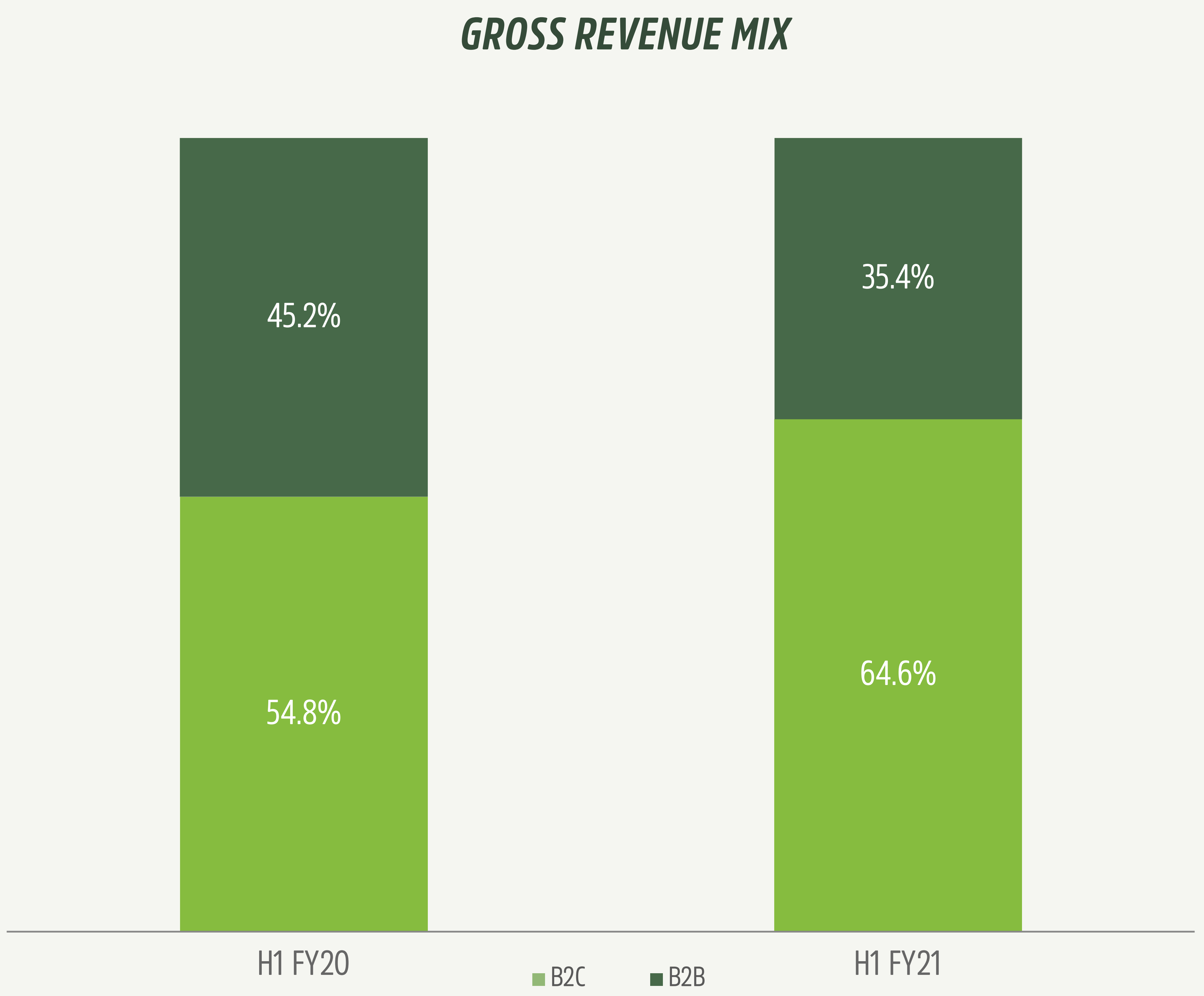
EBITDA [2]

1. Gross revenue is a non-IFRS financial measure and is unaudited. Gross revenue represents total revenue before terms and discounts.
2. EBITDA (earnings before interest, tax, depreciation and amortisation) is a non-IFRS financial measure. Excludes non-trading income, and post application of AASB 16.

H1 FY2021 revenue contribution



- Significant growth overall growth (up 16.5% vs pcp)
- Supported by strong Q2 (up 26.8% vs pcp), driven by rapid B2C customer acquisition growth during a period where traditional holiday travel was disrupted



- Shift in revenue mix from H1 FY2020 to H1 FY2021
- Reflects rapid growth in B2C and B2B continuing to be affected by the impact of COVID-19 restrictions on consumer behaviour and shopping trends

Financial performance

A$ million	H1 FY21	H1 FY20	*% change*
B2C income	64.5	47.0	37.2%
B2B income	35.5	38.8	-8.5%
Gross revenue[1]	**100.0**	**85.8**	***16.5%***
Terms and discounts	(26.6)	(22.1)	*20.0%*
Net revenue	**73.4**	**63.7**	*15.3%*
Cost of goods sold	(50.0)	(44.3)	*12.8%*
Gross profit	**23.4**	**19.4**	***20.9%***
GP margin	*31.9%*	*30.4%*	1.5%
Marketing costs	(9.5)	(4.9)	*95.0%*
Employee costs	(8.3)	(8.3)	*-0.8%*
Occupancy costs	(1.9)	(1.8)	*6.5%*
General admin & other costs	(3.2)	(2.7)	*19.6%*
Operating expenditure	**(22.9)**	**(17.7)**	***29.5%***
EBITDA[2]	**0.5**	**1.7**	***-70.6%***
Depreciation & amortisation	(2.0)	(1.8)	*8.9%*
EBIT	**(1.5)**	**(0.2)**	***nm***
Net finance expense	2.1	(1.8)	*nm*
Net operating profit / loss	**0.5**	**(1.9)**	***nm***
Non-trading income	1.9	-	*nm*
Net profit / (loss) before tax	**2.5**	**(1.9)**	***nm***
Tax (expense) / benefit	-	-	*nm*
Net profit / (loss) after tax	**2.5**	**(1.9)**	***nm***

COMMENTARY

Revenue

- *Gross revenue: up 16.5%, driven by*
  - B2C (up 37.2% vs pcp) – Increase in active customers driven by direct and specific marketing programs & campaigns
  - B2B (down 8.5% vs pcp) – Constrained trading environment for a number of wholesale customers during COVID-19 pandemic

Gross profit margin

- 1.4% enhancement to 31.9% (relative to net revenue), driven by COGS efficiencies (direct labour, packaging, distribution), partially offset by higher product costs experienced during the period
- Youfoodz has been able to successfully manage market-wide occurrences during the COVID-19 pandemic, such as demand volatility and raw material and service fluctuations – anticipates the pandemic may continue to have unpredictable impacts across the industry

Operating expenses

- *Marketing:* implementation of revised marketing strategy from historically low base in H1 FY20 (period during which Youfoodz deliberately slowed growth as part of its strategic reset - refer Prospectus for further discussion) and bring-forward of Summer campaign resulting in significant new customer growth
- *General admin & other:* predominantly reflects increased activity across the business (eg repairs and maintenance)
- *Net finance expense:* for H1 FY21 predominantly includes ATO interest rebate on settlement of indirect tax liabilities
- *Other non-trading income:* predominantly JobKeeper benefits received, net of COVID related costs, IPO expenses and share based payments

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2. EBITDA (earnings before interest, tax, depreciation and amortisation) is a non-IFRS financial measure. Excludes non-trading income, and post application of AASB 16.

Cash flow summary

A$ million	H1 HY21	H1 FY20	% change
Cash receipts from customers	80.4	70.6	*13.9%*
Cash paid to suppliers and employees	(80.0)	(66.8)	*19.8%*
Indirect tax liabilities	(22.5)	-	*nm*
Net interest received / (paid)	(0.3)	(1.8)	*nm*
Income taxes received/ (paid)	(1.8)	0.1	*nm*
Net cash used in operating activities	**(24.2)**	**2.2**	***nm***
Acquisition of property, plant and equipment	(0.6)	(0.1)	*344.2%*
Acquisition of intangible assets	(1.1)	(1.0)	*19.1%*
Net cash used in investing activities	**(1.8)**	**(1.1)**	***60.6%***
Proceeds from share issues	64.4	(0.0)	*nm*
Payments of lease liabilities	(1.2)	(1.0)	*16.3%*
Net proceeds from working capital finance	0.9	0.1	*498.5%*
Proceeds from loans and borrowings	-	-	*nm*
Net cash from used in financial activities	**64.1**	**(0.9)**	***nm***
Net increase / (decrease) in cash and cash equivalents	**38.1**	**0.2**	***Large***
Cash and cash equivalents at beginning of period	0.9	0.3	*158.8%*
Cash and cash equivalents at end of period	**39.0**	**0.5**	***Large***

COMMENTARY

Cash flows from operating activities

- Cash receipts from customers up 13.9%, in line with revenues
- During the period, Youfoodz drew down on a shareholder loan and settled indirect tax liabilities. The shareholder loan was retired through application of part of the IPO proceeds

Cash flows from investing activities

- Continued investment in production and technology assets

Cash flows from financing activities

- $64.4 million of net capital raised from the Company's IPO

Cash and cash equivalents

- Strong cash balance of $39.0 million (net cash of $35.0 million)

Financial position summary

A$ million	H1 HY21	FY20	*% change*
Assets			
Cash and cash equivalents	39.0	0.9	*Large*
Trade and other receivables	5.9	6.2	*-4.9%*
Inventories	4.3	4.5	*-3.1%*
Prepayments	1.4	1.0	*49.4%*
Property, plant and equipment	10.2	10.0	*1.6%*
Intangible assets	4.6	4.1	*12.2%*
Total assets	**65.5**	**26.7**	***145.5%***
Liabilities			
Trade and other payables	22.8	50.0	*-54.4%*
Loans and borrowings	4.0	3.2	*27.8%*
Lease liabilities	5.9	5.9	*0.3%*
Other	1.8	3.9	*-54.7%*
Total liabilities	**34.5**	**62.9**	***-45.2%***
Net assets (liabilities)	**31.0**	**(36.2)**	***nm***
Equity			
Share capital	88.6	24.6	*259.9%*
Reserves	0.7	-	*nm*
Accumulated losses	(58.4)	(60.9)	*-4.0%*
Equity	**31.0**	**(36.2)**	***nm***

COMMENTARY

- Well capitalised following IPO, with $39.0 million in cash (net cash of $35.0 million)
- Reduction in trade and other payables predominantly reflects payment of indirect taxes
- Loans and borrowings predominantly reflects draw down of working capital facility (vs facility limit of $9.0 million)

FY2021 OUTLOOK

HY FY2021 RESULTS
INVESTOR PRESENTATION

Key priorities for H2 FY2021

1 New customer growth

Continuing strong momentum in B2C

- National marketing campaigns
- Seasonal menus – Autumn, Winter to follow
- New product initiatives
- Deepening customer engagement

Close engagement with B2B customers

- Range expansion
- Targeting growth across categories

2 Enhancing unit economics

Menu initiatives to drive order frequency and AOV

- Goal orientated meal plans
- Premium options
- Rotating menus

Ongoing development of subscription model

- Model refinement and expansion
- Progress towards 2.0 release

Focus on GP margin

- Raw material prices
- Direct production efficiencies

3 New facility build

Progressing as planned

- Preferred site selected
- Project manager appointed
- Design finalised

Significant milestones over coming 6 and 12 months

- Construction commencement
- Equipment testing and ordering

Summary and FY2021 outlook

Significant headline growth delivered in H1 FY2021

- H1 gross revenue of $100.0m (net revenue $73.4m), up 16.5% vs pcp (net revenue up 15.3%)
- Gross profit margin for H1 FY2021 of 31.9%, up 1.5% vs pcp, driven by efficiency improvements and economies of scale
- EBITDA for H1 FY2021 of $0.5 million. In line with expectations and compared to H1 FY2020 of $1.7 million (and H2 FY2020 EBITDA loss of $(4.4) million)

Momentum into H2 FY2021 and trading conditions

- H2 trading showing strong growth – driven by B2C with customer acquisition and orders significantly above pcp
- Looking forward, B2C expected to be main contributor to growth in near-term
  - given ongoing impact of the COVID-19 pandemic, including on consumer shopping trends, B2B is expected to return to growth once conditions normalise

FY2021 prospectus forecasts reaffirmed

- Well capitalised following IPO, with cash at bank as at 25 December 2020 of $39.0 million (net cash of $35.0 million)
- Reflecting the rapid growth of B2C delivered during H1 FY2021 and positive early momentum into H2 FY2021, together with the constrained environment for B2B, the Company expects the overall revenue mix to continue to be weighted towards B2C for the remainder of FY2021
- On the basis of trading to date, Youfoodz remains confident of achieving, and reaffirms, its prospectus forecasts (including FY21 gross revenue of $199.8 million, net revenue of $149.9 million and EBITDA (post AASB 16) of $2.9 million)

APPENDIX

HY FY2021 RESULTS
INVESTOR PRESENTATION

Key operating and financial metrics and reconciliation

KEY OPERATING AND FINANCIAL METRICS

% of net revenue	H1 FY21	H1 FY20	% change
GP margin	31.9%	30.4%	*1.5%*
Operating EBITDA	0.7%	2.6%	*-1.9%*
Marketing costs	-13.0%	-7.7%	*-5.3%*
Employee costs	-11.3%	-13.1%	*1.8%*
Occupancy costs	-2.6%	-2.8%	*0.2%*
General admin & other	-4.4%	-4.3%	*-0.2%*

RECONCILIATION OF STATUTORY TO PRO FORMA

A$ million	H1 FY21 Statutory	AASB 16 Adjustment	H1 FY21 Proforma
EBITDA	0.5	(1.2)	(0.7)
NPAT	2.5	0.2	2.6

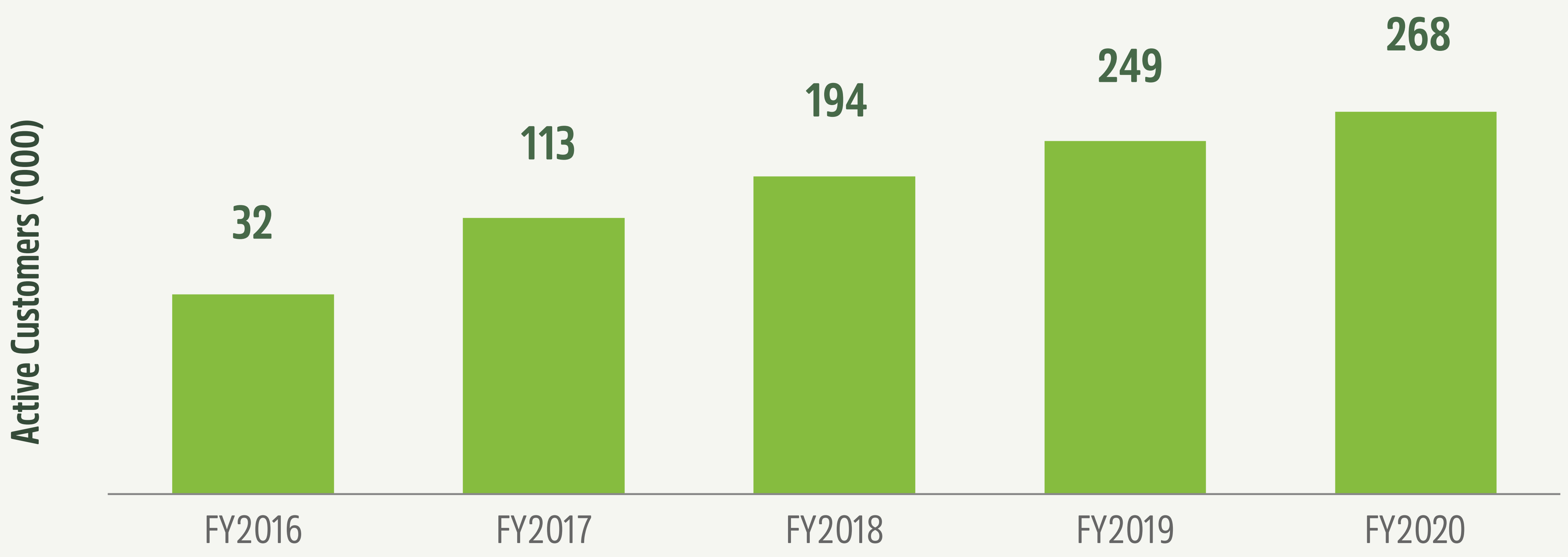
Subject to rounding.

- Youfoodz' Prospectus dated 30 October 2020 included FY21 forecast EBITDA on a pro forma and statutory basis of $0.5 million and $2.9 million, respectively, with the difference reflecting the application of AASB 16 Leases (applied on a statutory basis)
- Pro forma figure was included for comparison with historic periods which were shown on a pre-AASB 16 basis
- From 28 June 2019, Youfoodz applied AASB 16.

Company overview

ONE OF THE FASTEST GROWING FOOD BRANDS IN AUSTRALIA

- 60 MILLION INDIVIDUAL MEALS DELIVERED
- 850K HOME DELIVERY CUSTOMERS
- 350K READY-MADE MEALS, 80K SNACKS & 25K DRINKS (AVERAGE PER WEEK)
- A$171M GROSS REVENUE FY2020
- OVER 60% OF CUSTOMERS ORDER 6+ TIMES
- 3 YEARS VOTED BEST FOOD DELIVERY SERVICE[1]



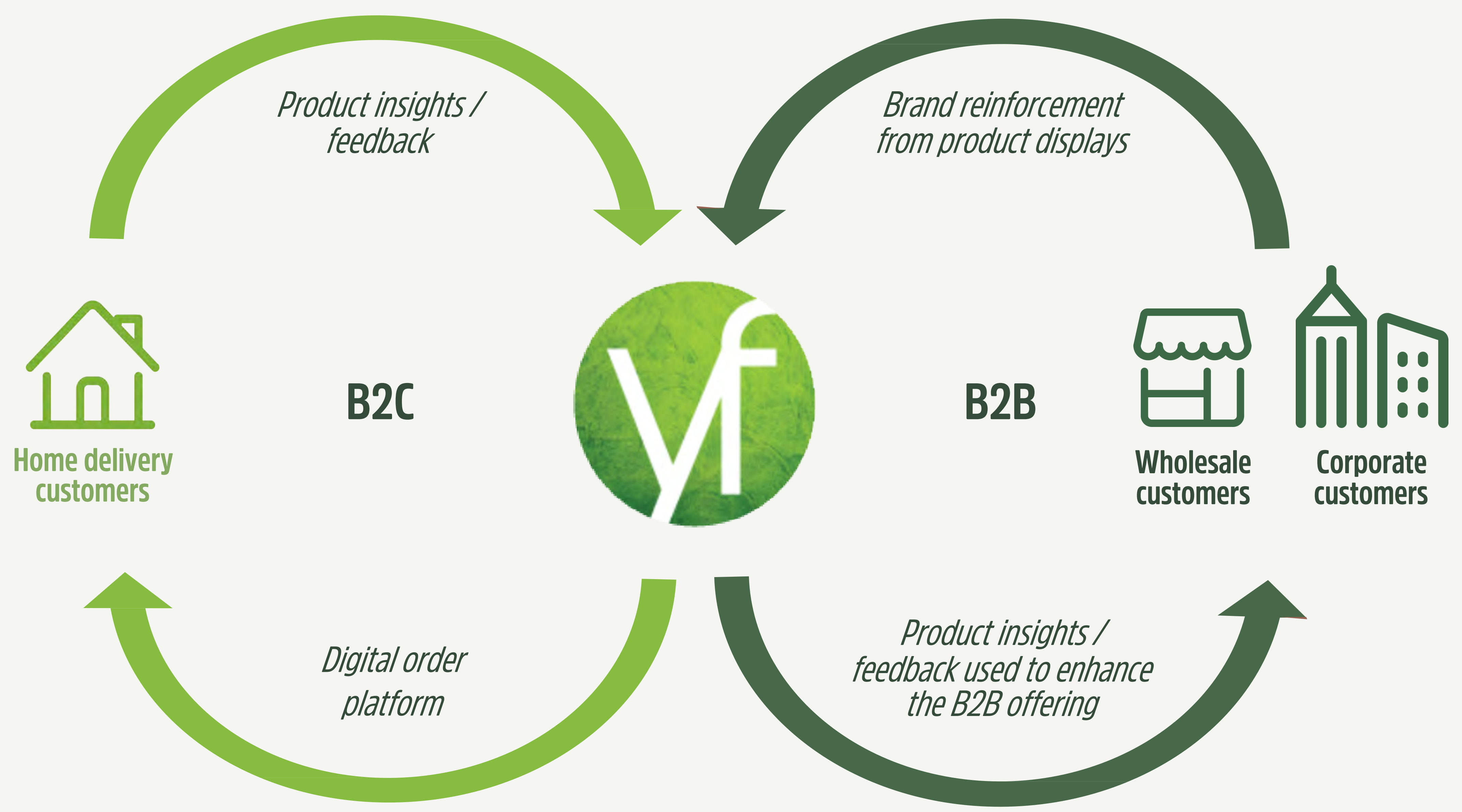
Milestones

FY2016	FY2017	FY2018	FY2019	FY2020
• Founded in 2012 with focus on fitness enthusiasts • Broadened to healthy-convenience offering	• Expanded product range to >50 SKUs • Established preferred supplier agreements with first major grocery outlet	• Expanded into snacks and juices • National petrol and convenience distribution agreements established	• Implemented proprietary manufacturing technology platform	• To 30 June 2020, delivered over 60 million individual ready-made meals to a database of more than 850,000 B2C customers (as at 30 June 2020) • Strategic Reset implemented with focus on greater cost discipline and refined marketing strategy

1. Youfoodz has been voted best food delivery service by ProductReview for 3 years running 2018, 2019, 2020

Complimentary B2C and B2B channels

B2C PROVIDES VALUABLE DATA INSIGHTS TO ENHANCE BOTH B2C AND B2B CHANNELS



HOME DELIVERY (B2C)

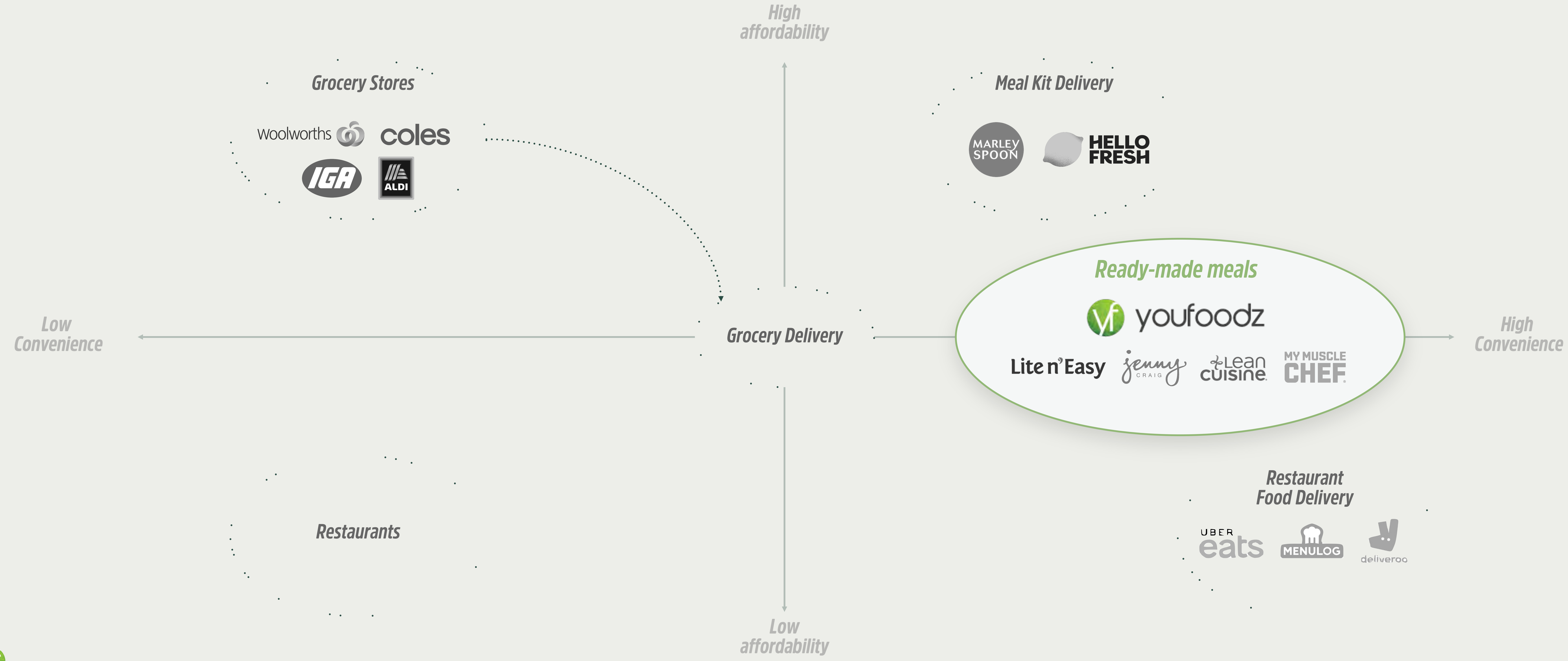
- A database of more than 850,000 home delivery customers
- Facilitated through a user-friendly online and mobile application platform
- Home delivery channel enables “soft launch” of new products to test reception and uptake with customers
- NPD meals sent to select customers for feedback
- ‘Set and forget’ home delivery subscription model launched in June 2020

RETAIL/CORPORATE (B2B)

- Highly complementary to the B2C sales channel
- Brand reinforcement and new customer leads gained through customised Youfoodz product displays in select retail stores
- Provided to major supermarket chains, independent grocery stores, petrol and convenience stores and other retail outlets for resale in-store
- Supply agreements with corporations and government organisations seeking meal solutions for employees

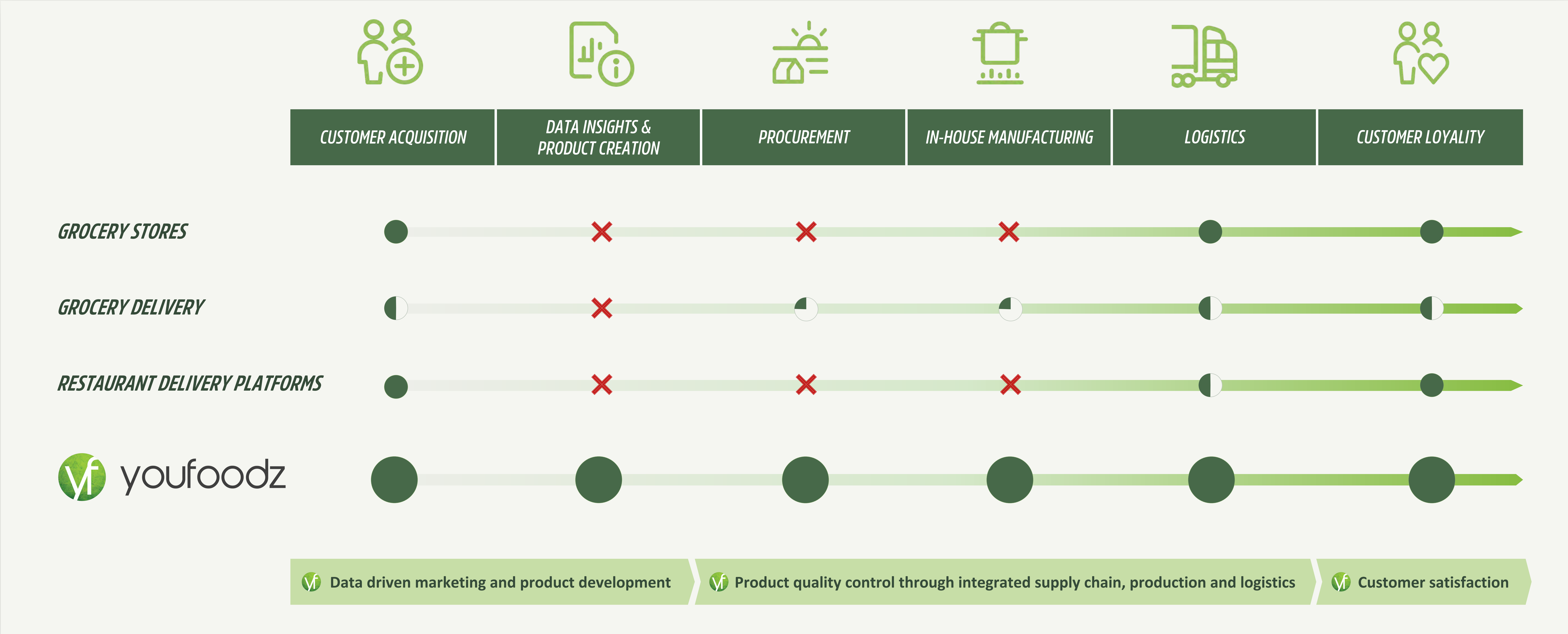
Targeting the large ready-made meal segment

SEGMENT CUSTOMER PROPOSITION: CONVENIENCE AND AFFORDABILITY



End-to-end control over complex value chain

READY-MADE MEAL VALUE CHAIN



Youfoodz positioned for long-term revenue and earnings growth

SUBSTANTIAL SHARE OF FRESH READY-MADE MEALS MARKET	• Substantial share of the market in the production and distribution • Strong brand and loyal customer base of over 850,000 • Complementary omni-channel with flexible options
FAVOURABLE INDUSTRY DYNAMICS	• Leveraged to the global trend towards convenient, healthy and time-effective alternatives to home cooking • ANZ fresh ready meals and meal kit volumes have grown at a CAGR of 17.3% and chilled ready-made meals at 11.3% to FY2022[1] • Positioned to expand further into the high growth / high margin snack category
HIGHLY SCALABLE INTEGRATED MODEL	• Data driven approach to marketing and product development • Integrated supply chain and proprietary manufacturing technology • Efficient, nation-wide B2B and B2C delivery capability
SUBSTANTIAL GROWTH OPPORTUNITIES	• Significant opportunity to drive customer retention through loyalty programs and incentivise repeat purchases • Potential to generate material annual EBITDA benefits through enhanced manufacturing and automation • Expanding into new geographies (eg New Zealand and the USA in medium term)
ATTRACTIVE FINANCIAL METRICS	• Strong track record of growth with net revenue CAGR of 90%+ over the past 5 years • Gross margin expansion from ~18% to ~30% over past 12 months to 30 June 2020
FOUNDER-LED MANAGEMENT & EXPERIENCED BOARD	• Senior management team led by Founder and CEO, Lance Giles • Highly experienced Board with extensive experience in the FMCG sector

1. Frost & Sullivan

youfoodz

Healthy Eating MADE EASY