

Forbidden Foods Limited ASX: FFF

ASX Announcement

29 March 2022

Blue Dinosaur expands distribution network and accelerates US growth

Forbidden Foods Ltd (ASX: FFF) ("Forbidden Foods" or "the Company"), is pleased to provide an update on the integration and business performance of Blue Dinosaur Pty Ltd ("Blue Dinosaur") post completion of the acquisition in October 2021.

Key Highlights

- The recent acquisition of Blue Dinosaur is delivering ahead of expectations with a strong sales performance, a growing presence in the Australian market and accelerated opportunities in the US market.
- Extended Blue Dinosaur's presence in EG Group's 500+ Australian fuel and convenience sites nationally from one to three product lines, reflecting the popularity of the brand. The extended channel took effect in February and has been delivering strong results.
- Launched a new range of Vegan Protein Bars using zero waste packaging. This is a significant milestone with Blue Dinosaur leading the industry as the first major snack brand to move away from single use plastics and deploy certified home compostable packaging.
- Secured national ranging for the new Vegan Protein Bars range with Chemist Warehouse across their 300+ Australian stores from May 2022, expecting to generate revenue of \$200,000 over the next twelve months.
- After a strong Expo West tradeshow in Los Angeles (the leading food and beverage trade show in North America) Blue Dinosaur has secured four highly regarded brand broking companies to represent the brand into major retailers and distributors across the USA.
- In anticipation of growing sales in the region, Blue Dinosaur has secured local US manufacturing partners and established supply chain partners that service the major supermarket chains to ensure a smooth, scalable supply chain is in place from the start to service customers without interruption.

Forbidden Foods Co-founder and Chief Executive Officer, Marcus Brown said: "As anticipated, the acquisition of Blue Dinosaur has been a transformative for Forbidden Foods, providing scale and international exposure for our broader portfolio of health-based food products. The Blue Dinosaur brand continues to resonate strongly amongst the active and health-conscious millennial demographic who are inclined to choose plant-based and natural food products for themselves and their families, further boosting Forbidden Foods offering and penetration into the rapidly growing global plant-based foods market."

“The Blue Dinosaur brand also had a very positive reception at the Expo West trade show in California, securing agreements with some of the largest brand brokers in the country who have helped scale brands such as Cliff Bar, KIND and RXBAR. We see a significant opportunity for health-based snack bars such as Blue Dinosaur in the USA and we are poised to rapidly scale the brand in the region via our manufacturing and distribution partners.”

Vegan Protein Bars

In March 2022, Blue Dinosaur launched a new range of Vegan Protein Bars comprising three different bars: Peanut Butter & Mylk Choc, Peanut Butter & Caramel Choc, and Peanut Butter & Jelly.

The range will utilise industry leading range utilises zero waste packaging. This marks a significant milestone for Blue Dinosaur as it is now the first snack bar brand with national ranging to implement home compostable wrappers, a major ESG and plastic reduction milestone for the industry.

Blue Dinosaur has secured national ranging of its new Vegan Protein Bars range in Chemist Warehouse’s 300+ retail stores across Australia from May 2022. This ranging is expected to generate revenue of \$200,000 over the next twelve months.

US Expansion

The Company exhibited the Blue Dinosaur brand at Natural Products Expo West in Anaheim, California, in March 2022, which was attended by over 57,000 delegates.

Natural Products Expo West is the largest trade show for the \$274 billion North American natural & organic products industry, drawing distributors and retailers from stores such as Walmart, Albertson’s, Kroger, HEB, Aldi, 7-Eleven, Sprouts, Whole Foods Market, GNC, Costco, Natural Grocers and more, all seeking to secure new products and identify emerging brands.

The response to the brand during the trade show was extremely positive, resulting in the Company executing agreements with four different brand brokers to represent Blue Dinosaur to key retailers in the US market.

Marcus Brown (CEO of Forbidden Foods) and Mike Watts-Seale
(Co-founder of Blue Dinosaur) at Expo West



The key territories and target retailers for the four brand brokers are summarised in the table below:

Brand Broker	Territories	Retailers
Apex	Total geography of the United States	Walmart, Walmart.com, Sam's Club, SamsClub.com
Hanson Faso	Illinois, Indiana, Iowa, Kentucky, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, Oklahoma, South Dakota, Texas, Western Pennsylvania, and Wisconsin	Specialty, grocery, natural, mass merchants, gift packing, national drug chains, and non-traditional trade
Premier Sales Solutions	Arizona and other territories as agreed	Sprouts, Basha, Food City, AJ's, Albertson's SW & Albertson Boise, Harmons, Associated
Seidman	Alabama, Florida, Georgia, North Carolina, South Carolina, Tennessee, Virginia	Major Retailer Focus - Publix, South East Grocers (Win Dixie) in selected territories, Whole Foods in selected territories, SuperValu selected territories. Other accounts in selected territories as agreed.

The brand brokers will provide valuable local sales force support, retail data analysis, and will leverage their existing deep major retail relationships to accelerate growth and penetration of the Blue Dinosaur brand in the US market.

Even though these agreements are not necessarily revenue producing at this stage, the company does consider them to be strong US brand validation for Blue Dinosaur and a sizable step forward towards achieving its revenue growth objectives in such a large marketplace.

The Expo has presented numerous other opportunities which the Company is currently pursuing.

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

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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®