

MAGGIE MB HOLDINGS BEER

INVESTOR BRIEFING STRATEGIC GROWTH PLAN

JUNE 2023



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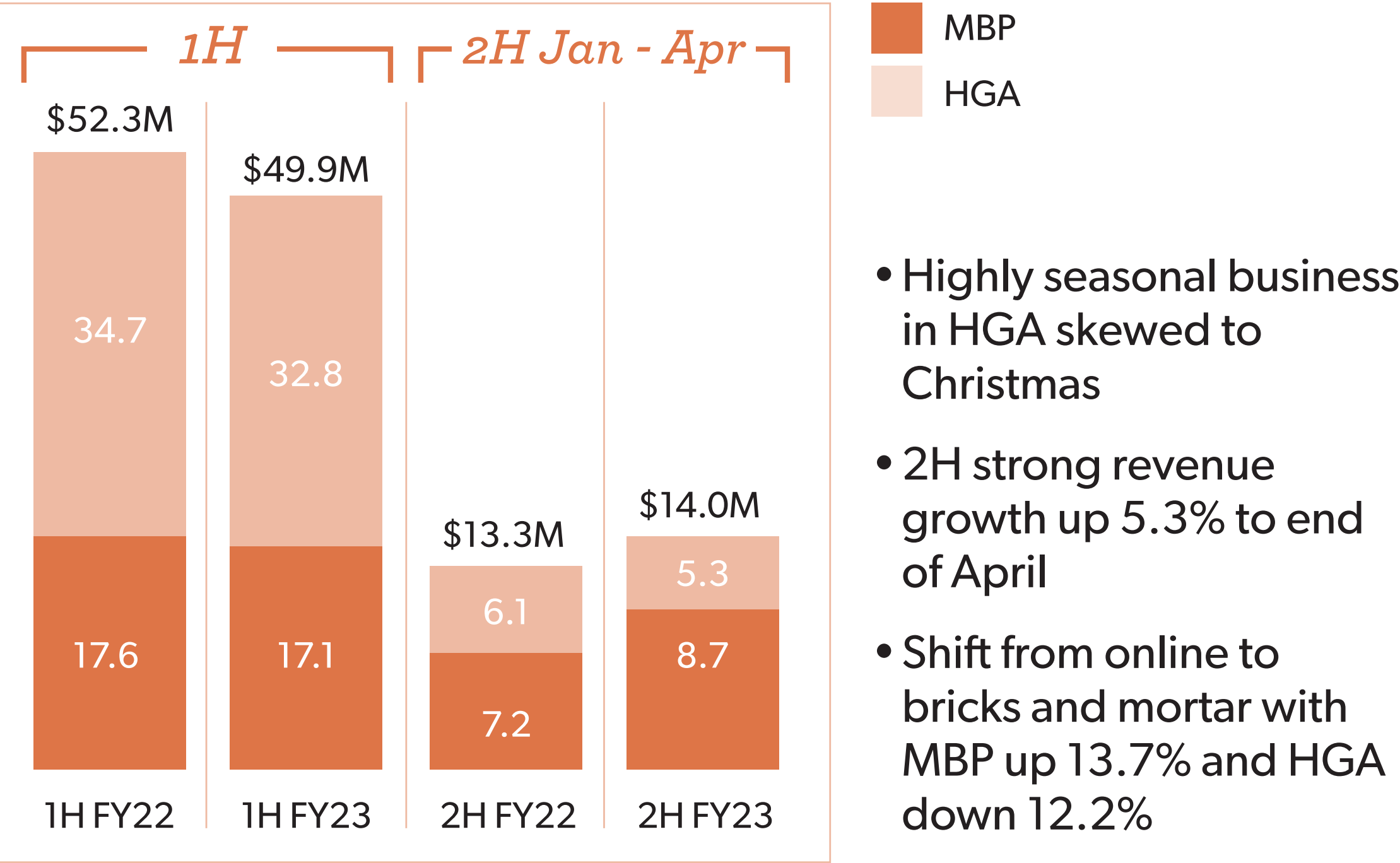
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RECAP OF TRADING RESULTS FOR CONTINUING OPERATIONS

NET SALES REVENUE

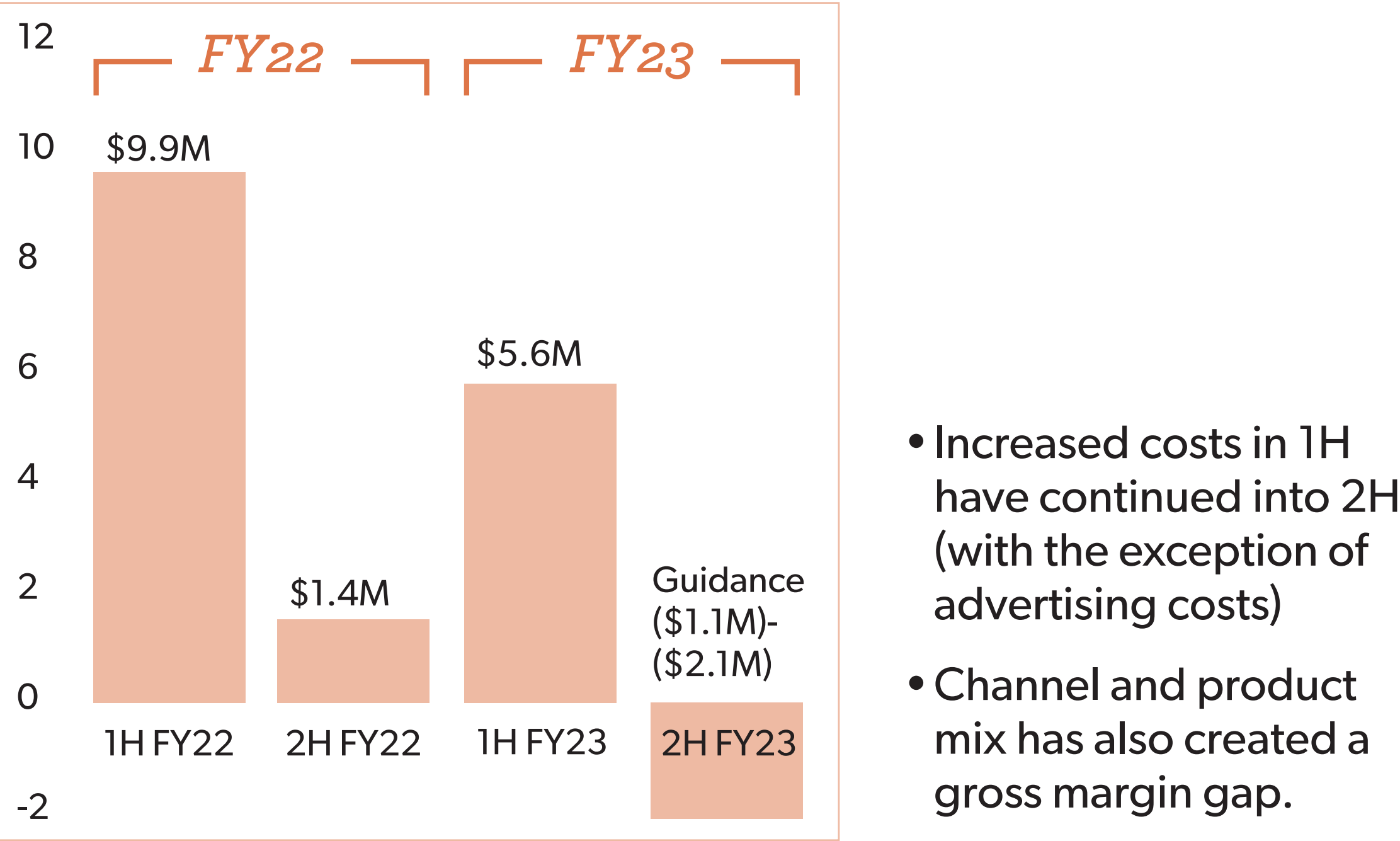
Rising interest rates and inflation impacting consumer spending



FY GUIDANCE \$70M - \$75M

EBITDA

Higher freight, labour and energy costs combined with lower revenue in HGA impacting EBITDA



FY GUIDANCE \$3.5M - \$4.5M

THE BUSINESS TODAY



TODAY: STRONG ASSETS WITH UNTAPPED POTENTIAL



MARKET LEADING BRANDS

- ✓ *Maggie Beer: Brand awareness and equity*
- ✓ *Hamper Emporium: Luxury Positioning*
- ✓ *Gifts Australia: Valuable Domain*



SCALABLE AND FIT FOR PURPOSE MANUFACTURING ASSETS

- ✓ *Tanunda innovation hub and test kitchen*
- ✓ *Core capability in hero products*
- ✓ *High quality dairy manufacturing*



STRONG E-COMMERCE BACK-END

- ✓ *Global procurement capabilities*
- ✓ *Scalable and efficient fulfilment centre*
- ✓ *Efficient dispatch for timely delivery*

UNDERPINNED BY A PASSIONATE AND NIMBLE TEAM AND A STRONG BALANCE SHEET.

THE BUSINESS FUTURE



OUR VISION

TO CHAMPION THE
JOY OF AUSTRALIAN FOOD,
CULTURE AND GIFTING

OUR 5 YEAR ASPIRATION

*To create a \$300M net sales revenue
business with strong margins and
return on assets*

TOTAL ADDRESSABLE MARKET



RE-IMAGINING THE BUSINESS



From:

An iconic food brand

To:

**An iconic food
& lifestyle brand in
Australian kitchens,
homes and gardens.**



Paris Creek Farms
ORGANIC DAIRY

From:

*A specialist organic dairy
focussed on white milk*

To:

**Superior quality dairy
manufacturing with strong
capability in cheese,
yoghurt and desserts.**



From:

*A market leading hamper
& gifting business*

To:

**A market leading
e-commerce platform that is
the first choice destination
for gifting, entertaining, and
sharing occasions.**

RE-IMAGINING GROWTH

Realising the untapped potential of our assets by reframing MBH's distinct business structures into a unified force

1 OPTIMISE & UNIFY ASSETS

- Retain PCF asset and invest in capacity and capability in value added dairy. Utilise asset across PCF, MBP and 3PM
- Integrate the 3 discrete business units to unlock synergies and cost efficiencies
- Streamline operations through robust supply chain processes and core range management

2 EXPAND THE MAGGIE BEER BRAND

- Grow the core by increasing penetration in existing retail and online channels
- Expand Maggie Beer Brand across food and lifestyle leveraging existing e-commerce capability
- Raise awareness of Maggie Beer products through an omnichannel approach to Marketing

3 SCALE E-COMMERCE PLATFORM

- Strengthen the foundations in operations and customer service
- Improve conversion by enhancing customer experience through a digital driven ecosystem
- Keep the offer fresh in core brands and build out new verticals and growth horizons.



Re-Imagining Growth:
OPTIMISE & UNIFY ASSETS

DAIRY ASSET IS STRATEGICALLY IMPORTANT TO OUR GROWTH

STRATEGIC RATIONALE:

Category Attractiveness

Consumer demand for premium dairy continues to grow:

	Take Home Value \$m	YOY Growth
Milk	2,744	↑ 10.9%
Cheese	2,743	↑ 9.1%
Dairy Spreads	719	↑ 8.8%
Yoghurt	1,277	↑ 10.4%
Ice Cream	1,724	↑ 3.3%
Frozen Desserts	541	↑ 5.1%

Maggie Beer Has Proven Success In Dairy

- Specialty Cheese is the largest category for MB and consistently attracts the loyal super-premium shopper.
- Cheese hampers have been a success since launch delivering \$2.9M in revenue for FY23 YTD.

KEY PRIORITIES:

1. OPTIMISE SITE FOR OPERATIONAL EFFICIENCY

Reduce Costs:

- Zero waste mindset
- Optimise labour
- Optimise freight
- Optimise SKU tail

Sweat The Asset:

- Grow volume in cheese, yoghurt, butter, milk.

2. ENHANCE INNOVATION IN EXISTING AND UPGRADED CAPABILITY

- Cheese: invest in white mould cheese capacity and capability to inhouse and Grow Maggie Beer in supermarkets and online
- Yoghurt: leverage current capability for authentic pot-set yoghurts
- Develop high value dairy innovation under Maggie Beer brand
- Continue to support PCF Organic offer



Re-Imagining Growth:
EXPAND THE MAGGIE BEER BRAND

EXPAND THE MAGGIE BEER BRAND

Grow Net Sales from \$32M to \$125M over 5 years

“GOOD FOOD”

Expand Food Offer – TAM \$7.0B

MB Aspiration \$100m Net Sales Revenue



COOKING
TAM \$1.7B



ENTERTAINING
TAM \$1.3B



DESSERTS
TAM \$4.0B


“GOOD LIFE”

Enter New Verticals – TAM \$5.8B


MB Aspiration \$25m Net Sales Revenue



KITCHEN
TAM \$0.5B



HOME
TAM \$2.5B

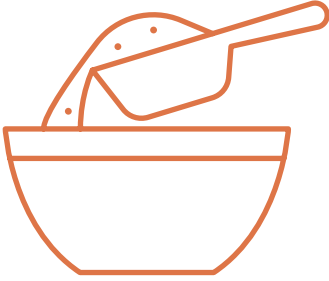



GARDEN
TAM \$2.7B

GROWTH UNDERPINNED BY INVESTMENT IN: MASTERBRAND ADVERTISING, ALWAYS ON MEDIA, FOOD CLUB INTEGRATION

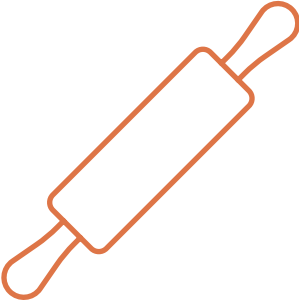





EXPAND THE MAGGIE BEER BRAND: GOOD FOOD

Brand expansion across three key categories

SUPERMARKETS & ONLINE (RECIPES, BUNDLES & GIFTS)		CORE		FY24		FY25
 COOKING		Stocks Broths Finishing Sauces	+	Pasta & Sugos expansion	+	NEW
		Cheese Paste Pate Non-Alcoholic	+	Cheese Inhouse NEW	+	Selective Rotations
		Ice Cream	+	Ice Cream Expansion NEW	+	NEW

EXPAND THE MAGGIE BEER BRAND: GOOD LIFE

Inspired by Maggie's essentials for kitchen, home & garden

ONLINE & EXCLUSIVE RETAIL		FY23		FY24		FY25
 KITCHEN		Essentials	+	Essentials Baking Cooking	+	Expand
 HOME				Table Setting Baskets Entertaining	+	Expand
 GARDEN				Essentials	+	Expand



Re-Imagining Growth:
SCALE E-COMMERCE PLATFORM

E-COMMERCE FOCUS AREAS

Strengthen the foundations to scale

STRENGTHEN THE FOUNDATIONS

- *Deliver operational excellence end to end*
- *Focus on exceptional customer service at every touch point*
- *Increase brand awareness through digital and non digital channels*

IMPROVE CONVERSION ON CORE BUSINESS

- *Optimise the websites for "Mobile First"*
- *Expand digital capabilities to monetise customer database*
- *Reset approach to corporate sales and develop B2B proposition*

DEVELOP NEW OFFERS & VERTICALS

- *Keep the range fresh to meet evolving market needs*
- *Trial one new vertical in 1H FY24*
- *Trial one new partnership in 2H FY24*

OUR ENABLERS



KEY ENABLERS FOR GROWTH



PEOPLE & CAPABILITY

- ✓ *Owners mindset*
- ✓ *Innovation*
- ✓ *Data and analytics*



BRAND & MARKETING

- ✓ *Brand building*
- ✓ *Content creation*
- ✓ *Advertising production*



DIGITAL ECOSYSTEM

- ✓ *Exceptional customer experience*
- ✓ *Refresh the 3 websites*
- ✓ *Refine tech stack to support the strategy*

SUMMARY



SUMMARY

BUSINESS TODAY

STRONG ASSETS WITH UNTAPPED POTENTIAL

Market leading brands

*Scalable and fit for
purpose manufacturing
assets*

*Strong e-commerce
back-end*

OUR VISION & ASPIRATION

TO CHAMPION THE JOY OF AUSTRALIAN FOOD, CULTURE AND GIFTING

*5 year aspiration: To create a \$300M
net sales revenue business with strong
margins and return on assets*

BUSINESS FUTURE

RE-IMAGINING GROWTH

*Optimise and
unify assets*

*Expand the
Maggie Beer brand*

*Scale e-commerce
platform*



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