



THE FOOD
REVOLUTION
GROUP

Investor Presentation

Tony Rowlinson

CEO and Managing Director

October 2020





Who we are

An Australian beverage and wellness supplement company, specialising in the development of innovative health focused products for retail in Australia and Asia.

Our Ambition

To be a leading provider of beverages, functional foods, nutraceuticals and wellness supplements that improve the quality of consumers' lives in the use of *all natural* ingredients.



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The revolution in food



— Shift to healthy eating and consumption of more natural products



— Healthy living lifestyles – exercise, diet, work/balance



— Obesity concerns have exploded myths about sugar



— Covid-19 drives consumer focus on hygiene and health



— Increased consumer choice



— Formal mealtime replaced by “on the go” Convenience



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Markets we operate in and our share

Fresh juice market, Australia

MARKET SIZE

\$560 million

3%
Growth

FOD SHARE

12%

FOD share across branded and house brand

+22%

Original Black Label growth in the last quarter

Global wellness market

MARKET SIZE

\$4.5 trillion

Global wellness is a \$4.5 trillion market of which the healthy eating, nutrition & weight loss market is worth \$702 billion; and the personal care, beauty & anti-aging market is worth \$1,083 billion.



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Our product portfolio

*Original*TM
JUICE CO.
BLACK LABEL



Premium fresh juice

OBL
100% Australian juice
OJC
Cold pressed range
Plant based range
Quenchers



All natural wellness

Superfoods & plant based ingredients
Immunity Shots
Wellness beverages
Adaptogen powders

ERIDANI



Premium health & beauty

Marine Collagens
Australian superfood with
Collagen

Manufacturing capabilities

- Juice Extraction & beverage packaging
- Cold storage and distribution
- Technology & micro-dosing
- Bottling (50m litres p.a)
- Functional gels, sachet, oil pressing
- Quality assurance and compliance

Bottling Capabilities	
Line	PET Bottles
2	2L to 4L
3	200ml, 300ml, 350ml, 400ml, 600ml, 900ml, 1L
5	575ml , 600ml, 1L, 1.5L
10	400ml Carbonated

Product Capabilities

Fruit Juices

Sports Drinks

Functional Drinks

Hydration Drinks

Cold Pressed

Kombucha

NEW

Functional Gels

Functional Sachets

Pressed Oil

2020 Financial performance



2020 impacts

- Acquired Original Juice Co.
- OJC brand relaunch delivers growth
- Drought and fires impact supply by 40%
- No grower contracts
- Retailer service levels from 98% to 85%



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2020 financial review

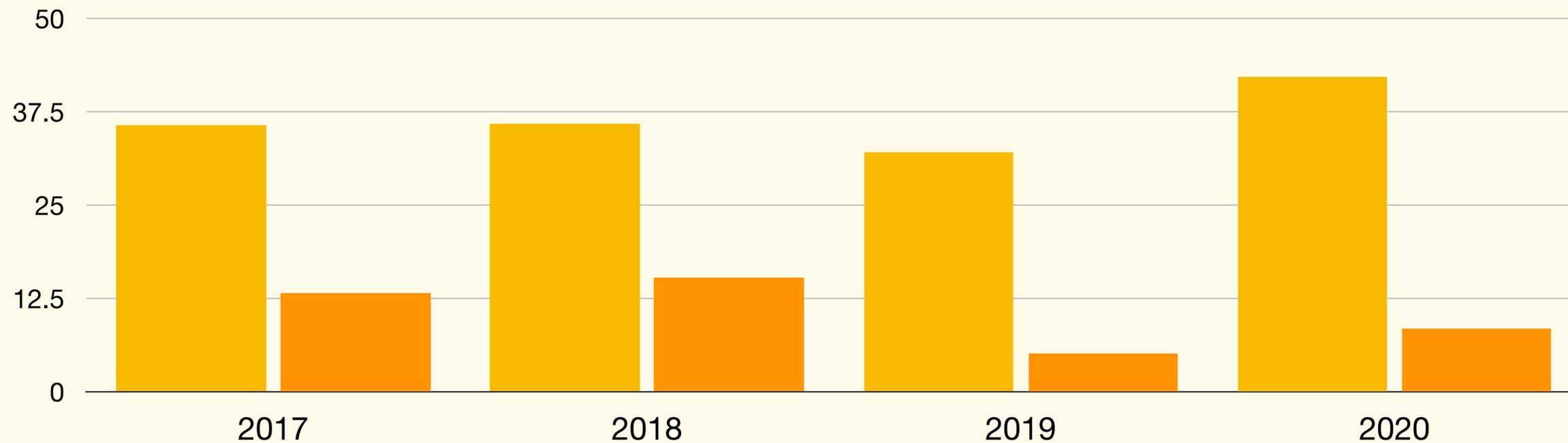
FY20 Gross Sales
+17%
To \$42m in FY20

Gross Profit Margin
15%
25% in FY19

EBITDA loss
\$5.5m
Loss of \$11.6m in FY19

Non COGs Expenses
-32%
To \$10.3m in FY20

Cash
\$2.9m



■ Gross Sales ■ Gross Profit



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Significant internal momentum in the past 6 months

EBITDA & SALES GROWTH

1st quarter turnaround, now trading profitably

FASTEST GROWING BRANDS

OBL continues to be fastest growing brand, with 22% growth in last quarter

CHINA ENTRY

Eridani brand has been launched and secured a \$1 million order to supply the Chinese market

SECURE SUPPLY

Signed 24 month supply agreement with 200 major orange growers

PRICE INCREASES

Effective 14th September 2020, prices with all Australian retailers increased by over 12.5%



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Overall strategy & delivery



Overall strategy

Build Brand portfolio

Expand into China

Drive performance Improvements

Fast-track product roll-out

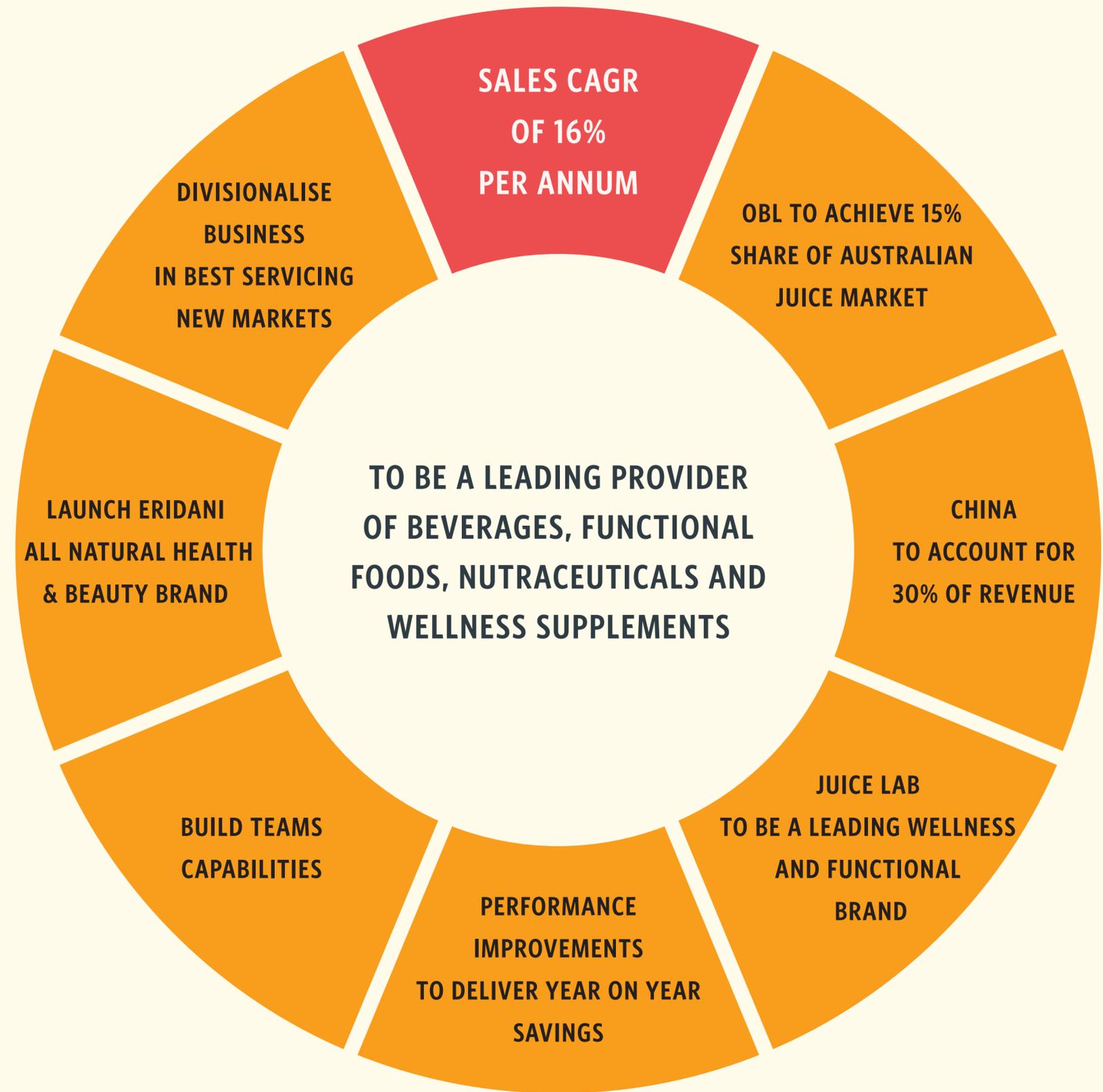
Security of Supply

Lead Player in Functional Foods



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Our objectives



First quarter results

Juice sale: \$9.6 million

EBITDA

 +28%

\$1,5m

VS P.Y (\$438k)



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Orange juice & functional benefit strategy

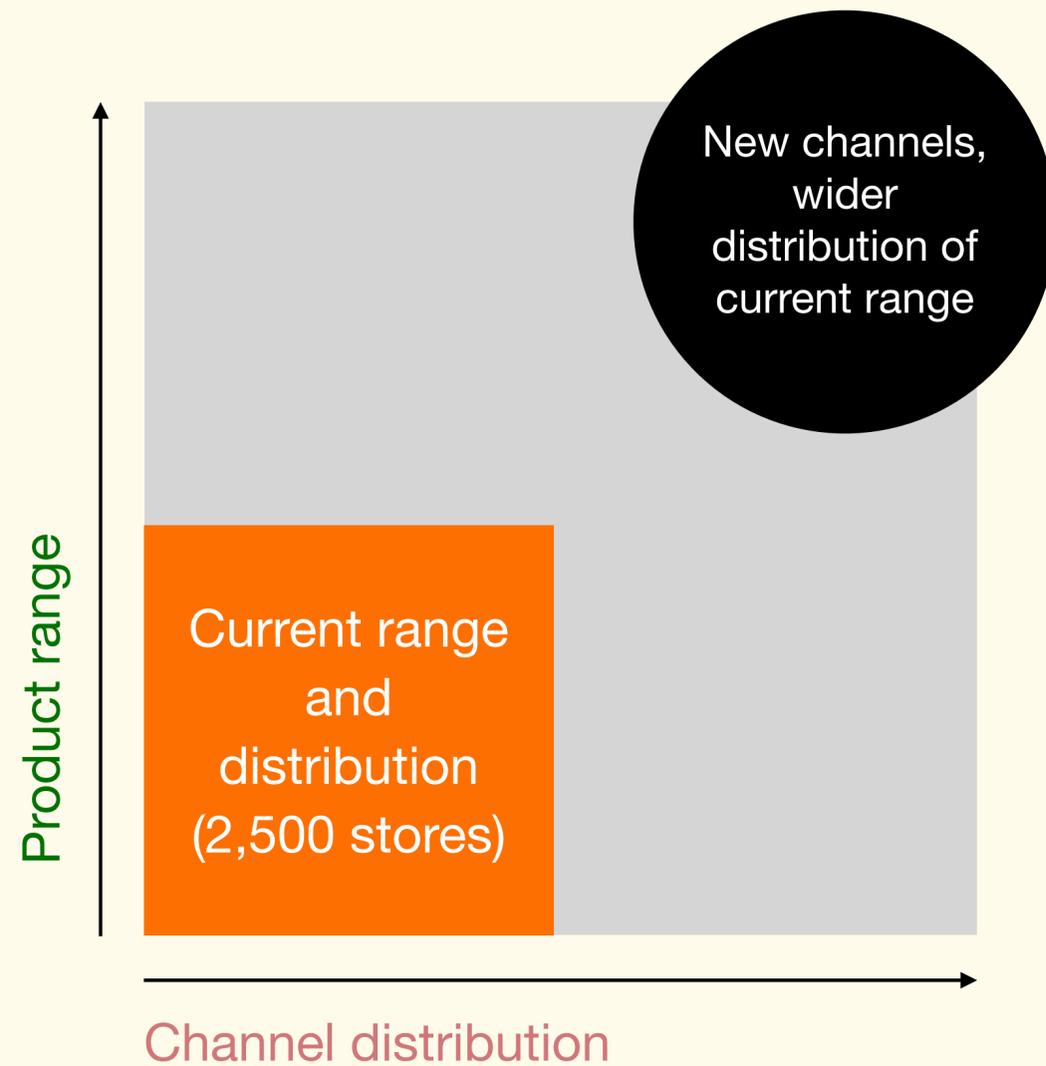


Orange Juice Co. Strategy



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Orange Juice Co. growth map



01 Expand into new channels (3,000+ stores)

Route
Petrol & Convenience
Export

02 Product differentiation

Fermented Beverages
On-the-go offering
Better-for-you beverages



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Wellness range offer



Launch a range of products containing all natural ingredients to protect your immune system and deliver “real” functional benefits

Wellness shots

Recover

Calm

Antioxidant

Renew

Purify

Focus

Immunity

Energy

Digestion

Functional beverages

Relax

Immunity

Gut health

Brain power

Antioxidant

Digestion



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All natural ingredients



GINSENG
IMMUNITY



GRAPSEED
ANTIOXIDANTS



SPIRULINA
ENERGY



GUARANA
FOCUS



TURMERIC
IMMUNITY



CHARCOAL
DETOX



GINKGO
FOCUS



ACACIA FIBRE
DIGESTION



COLLAGEN
RENEW



PROBIOTICS
DIGESTION



HEMP
CALM



**BROCCOLI
SPROUT**
DETOX



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Launch of Juice Lab range of Wellness Shots and Beverages



Wellness Shots

Range of 9 SKU's utilizing all natural superfoods, plant based ingredients

Wellness Beverages

Range of 6 SKU's all natural, plant based ingredients



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Australian retailer plan



- FOD now producing Coles-branded Iced Tea and Seasonal Juices
- Extensive ranging of Original Juice Co with over 14 lines listed

- Plan to roll out Juice Lab Wellness beverages in January 2021
- Tendering for \$5m Coles Housebrand Orange range 12% Price increase



- Developing range and on the go supply model to service 5700 C- stores in Australia across Coles Express (670 stores), 7 Eleven (690 stores), BP and other major C- store players

- Commenced discussions with 7 Eleven to supply them with juices and wellness products across both Original Juice Co and Juice Lab brands



- Brand consolidation and new product launches under OJC being progressed
- Metcash's network of 1,700 retail stores across Australia

- provides FOD with a strong domestic base to launch new product lines into major banners
- Price increase of 12%



- 6 New OJC sku's rolled out into 500 WW stores
- Accepted price increase of 12%
- Improved trading terms

- Juice Lab wellness range across 6 Wellness Shots and 4 Wellness Beverages expected to be instore by February 2020



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Wellness supplements



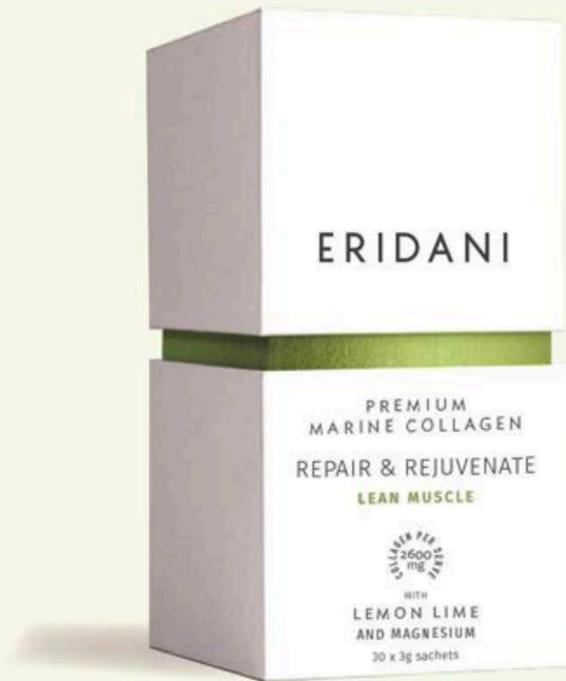
The global market for collagen

FOD's initial focus is on the collagen market, which is currently worth **\$4.6 billion**, anticipated to exceed \$6 billion by 2026.

Other areas being developed include adaptogenics, fibres and plant based supplements.

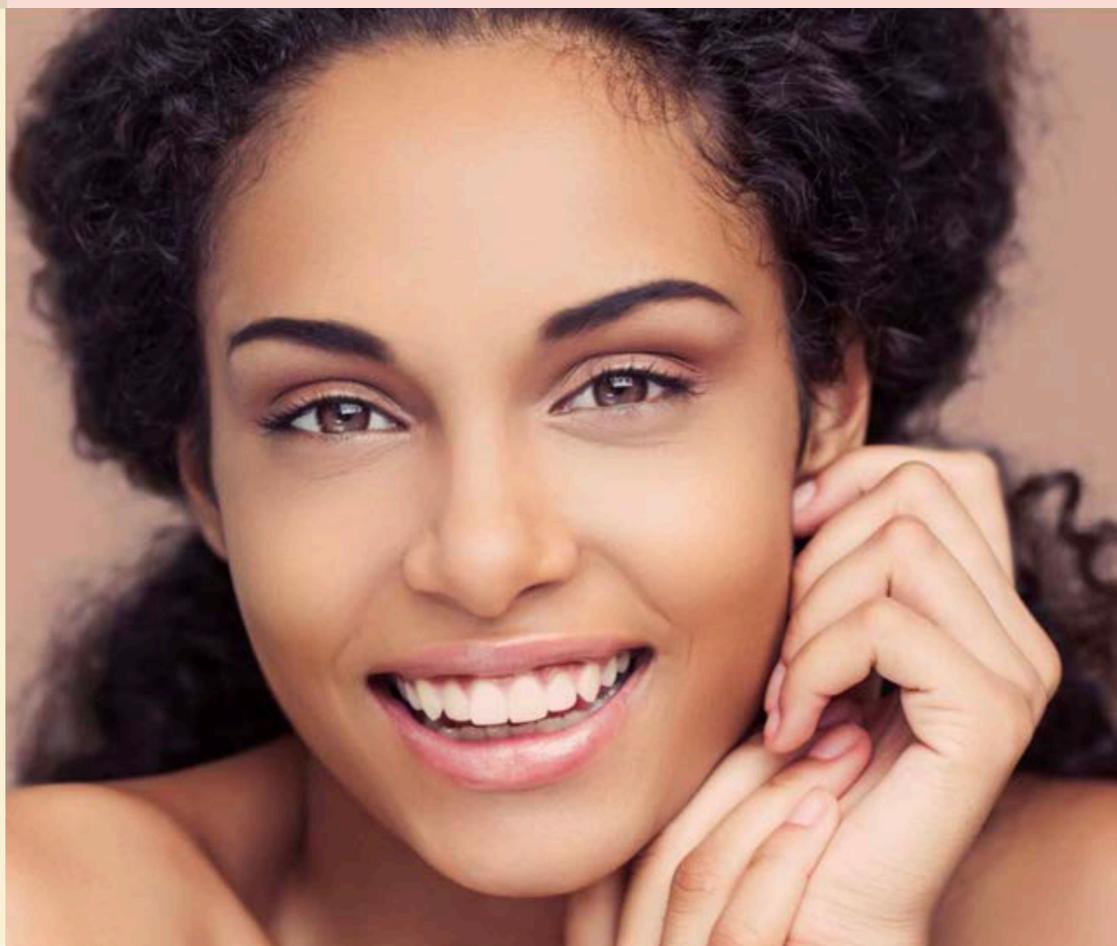


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ERIDANI

Marine Collagen range aimed at the Chinese market





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Marine Collagen
range aimed at
the Chinese market

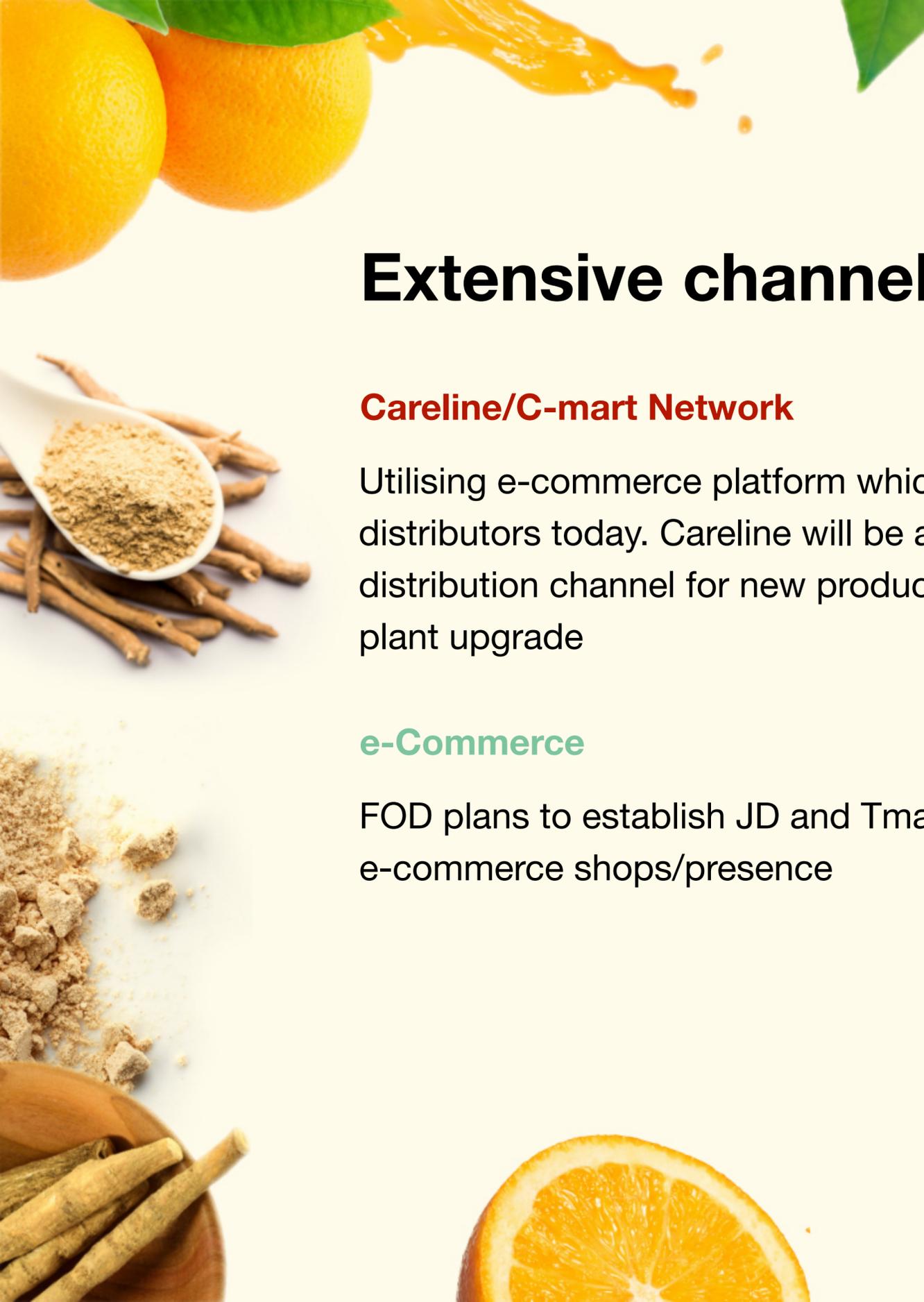
Juice Lab range of plant based wellness powders (Australia)



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Chinese distribution strategy





Extensive channel focus in China

Careline/C-mart Network

Utilising e-commerce platform which has 10 000 distributors today. Careline will be an active distribution channel for new products from FOD's plant upgrade

e-Commerce

FOD plans to establish JD and Tmall e-commerce shops/presence



Potential verticals

Develop distribution partnerships:

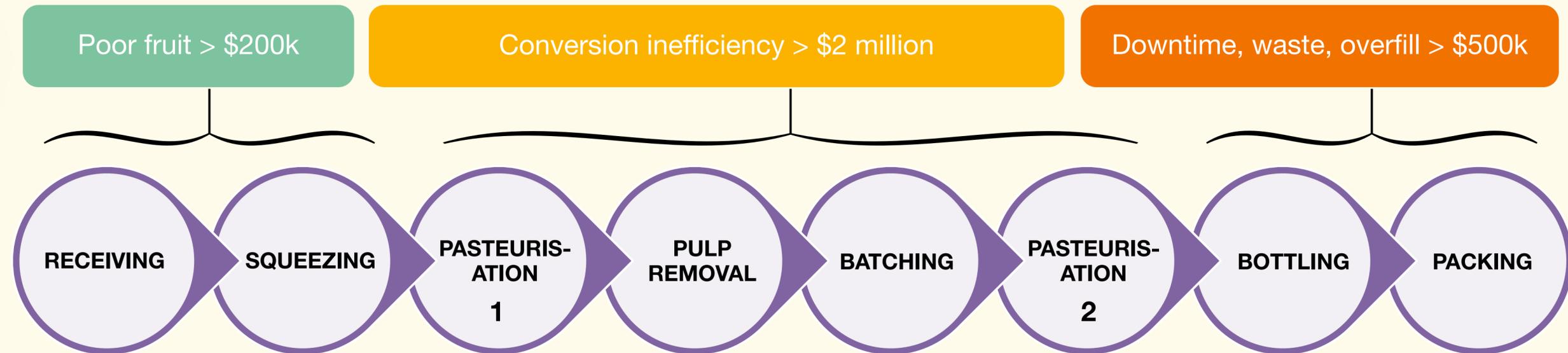
- Chinese supermarkets
- Partnerships through Norman Li
- Launch at Shanghai Show (November 2020)

Driving operational efficiency



Planned activity to deliver \$1.5 million in savings per annum

Current inefficiencies



OEE monitoring downtime and throughput performance improvement program well under way



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Security of supply

80% of annual volume is now under contract to our growers



GROWERS

- Fruit and vegetable products sourced from industry-leading suppliers in Griffith, Goulburn Valley & Mildura
- 200+ citrus growers, long-term relationships
- Grower Manager on the ground with 45 years' experience



PACKAGING

- Packaging inputs sourced from quality manufacturers
Bottles – Visy Plastic & Brickwood
- Bottle caps – Brickwood, Caps & Closures and PB Packaging
- Boxes – Visy Board
- Labels – Adhesive & Lemac
- Pallets - Chep



RAW MATERIALS

- Aus Chilli
- Tropico
- Easy Chef
- Interaust
- Natural Ingredients
- Directus
- Fruitmark
- And 22 additional specialty ingredient suppliers



TRANSPORT & TECHNOLOGY

- Reliable and efficient transport contractors in key locations across Australia
- Various sub-contractors to ensure secure supply chain
- Technology exist to debitter our product
- Cold fill method means 9-month shelf life



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Outlook



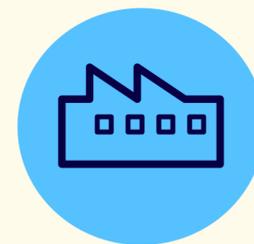
2020 and beyond



Leverage the OJC brand to maximise value from new product development



Position Original Juice Co. in China through distribution partners



Mill Park upgrade will boost product variety and capabilities



Leverage domestic partners through new product development



Adapt customer centric model



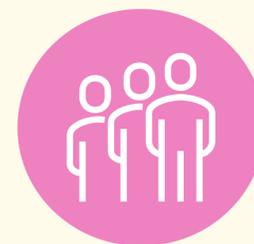
Seek juice acquisition/consolidation



Invest in our Brands to grow consumer franchise



Drive operational efficiency program



Build team's capabilities



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Appendix



Our strategy

1

Horizon 1

Profitably grow base juice business

- Grow Original Juice Co Brand franchise in extending offer and availability
- Secure supply of fruit at competitive prices
- Build our capabilities
- Ongoing performance improvements to deliver year on year cost savings
- Launch better-for-you juices

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Horizon 2

Launch wellness offering for Chinese and Australian markets

- Launch Eridani range
- Build our branded wellness portfolio
- Roll out Juice Lab wellness offering
- Develop 3 year product pipeline – selected categories
- Structure business and capabilities to best serve Chinese and other export markets

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Horizon 3

Establish leadership position in wellness supplements

- Launch Obtain substantial share in categories we operate in
- Extend availability into new markets
- Enter new categories building off brands platforms
- Progress juice acquisition/consolidation

Careline/Norman Li Strategic Investment

Final Tranche of \$20.25m Strategic Investment

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Tranche 1 – 18.5 million ordinary shares, an investment of A\$1,000,000, on or before 28 September 2018.
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Tranche 2 – 46.5 million ordinary shares, an investment of A\$2,510,000, by 31 October 2018.
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Tranche 3 – 100 million ordinary shares an Investment of A\$5,400,000
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Tranche 4 – 100 million ordinary shares an Investment of A\$5,400,000
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Final Tranche of Investment from Norman Li/Careline Australia Pty Ltd.

As confirmed in ASX release by the company on 18 June 2019 Careline Australia Pty Ltd (Careline) and its founder and CEO Mr Tao (Norman) Li committed to 5 Tranches of equity investment into the company Totalling \$20.25 million. This was approved at a shareholders meeting held on the 14th of June 2019. To date Careline and Mr Li have completed the first 4 tranches and injected \$14,310,000 into the company.

The remaining tranche of \$5,940,000 was due on the 5th of March 2020. Due to the Coronavirus and related shut downs in China Careline was unable to transfer funds to Australia in a timely manner and has sought an extension of time to make the payment of this final tranche.

Following discussions between FOD, Careline and Dr Li in respect of the Tranche 5 Shares, and dependent on shareholder approval at the FY20 AGM, Dr Li will secure the agreement of Investors and procure that they subscribe for (in aggregate) up to 110,000,000 ordinary shares at \$0.054 per share paid to FOD (in immediately available funds) by no later than one month after the date of the AGM.

Final Performance Shares Summary

Performance Shares	Milestone
100,000,000	In any 12-month period in the three financial years between 1 July 2019 and 30 June 2022 if Introduced Revenue is at least \$60 million, then 100 million performance shares will be entitled to convert to ordinary shares.
30,000,000	In any 12-month period in the three financial years between 1 July 2019 and 30 June 2022 if Introduced Revenue is at least \$160 million an additional 30 million performance shares will be entitled to convert to ordinary shares.
30,000,000	In any 12-month period in the four financial years between 1 July 2019 and 30 June 2023 if Introduced Revenue is at least \$315 million an additional 30 million performance shares will be entitled to convert to ordinary shares.
30,000,000	In any 12-month period between 1 July 2019 and the fifth anniversary of the date of the issue of the performance shares if Introduced Revenue is at least \$465 million an additional 30 million performance shares will be entitled to convert to ordinary shares.



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Corporate snapshot

Capital Structure

(as at 30 September 2020)

Share Price	\$0.045
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Market Capitalisation	\$32.61m
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Shares on Issue	724.68m
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Cash at bank	A\$1.53m
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Substantial Holders

Norman Li	35.57%
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Shenzhen Youngheng Biotechnology Co Limited	7.59%
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Contact

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