

ASX Release

5 October 2021

OATUP SECURES DISTRIBUTION PARTNER & ORDERS PLACED FOR THE SINGAPORE MARKET

Highlights:

- *WOA secures first international distribution partner for Dirty Clean Food's flagship oat milk*
- *The two-year agreement includes minimum purchase commitments for approx. AUD\$500,000 within the first 12 months*
- *Initial product rollout expected to be followed by expanded oat milk range and other Dirty Clean Food product lines.*
- *The global plant-based milk market is expected to reach US\$21.5bn by 2024, growing at a CAGR of 10%, for the duration spanning 2020-2024¹*
- *Singapore is the first target distribution international market to be signed up, with distribution agreements in additional countries likely in the near term.*

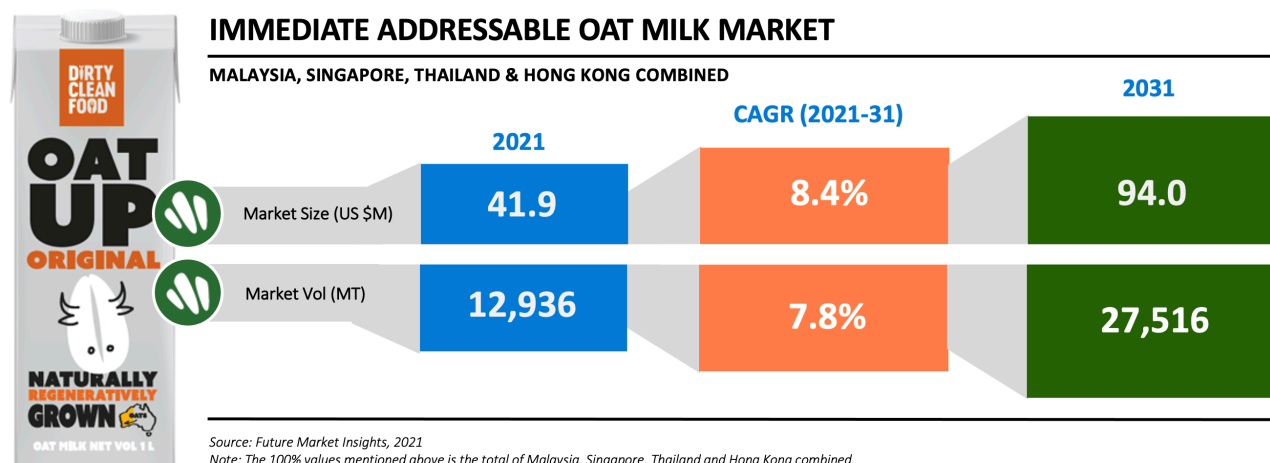
Wide Open Agriculture Limited (ASX: WOA) ("WOA" or "the Company") is pleased to announce that it has entered into an exclusive distribution agreement with GrowHub International to distribute Dirty Clean Food's OatUP throughout Singapore. The agreement is for a two-year term and represents the first step in the brand growing its presence and market share in South-East Asia.

The agreement was secured following an extensive sampling program which indicated encouraging potential demand for the product, along with positive feedback surrounding OatUP's taste and carbon neutral characteristics. Under the agreement, GrowHub will also purchase approximately AUD\$500,000 worth of OatUP as a minimum order quantity within the first 12 months. Additional supply of OatUP will be purchased if demand exceeds these initial quantities.

GrowHub will use this initial order to maintain foundational stock levels to enable order fulfilment through its network of big box retailers, food services companies, online retailers, and specialty stores. GrowHub will also begin training sales staff and undertake a marketing campaign to promote OatUP across the Singapore territory.

Dirty Clean Food CEO Jay Albany said; "Singapore is the ideal market to gain a strategic foothold in South-East Asia. Combined, the oat milk market in Singapore, Malaysia, Thailand and Hong Kong is valued at an estimated US\$41m in 2021, and these are the territories we aim to focus on. Australian products have a strong reputation throughout the region and OatUP's carbon neutral credentials will provide consumers with a product that allows them to step up for their planet."

CEO of GrowHub, Lester Chan said, "We are excited to partner with Dirty Clean Food to bring the world's first carbon neutral oat milk made from regenerative oats to market in Singapore. After positive feedback from our initial orders, we believe Dirty Clean Food's oat milk has the taste profile to be a leading product in Singapore."



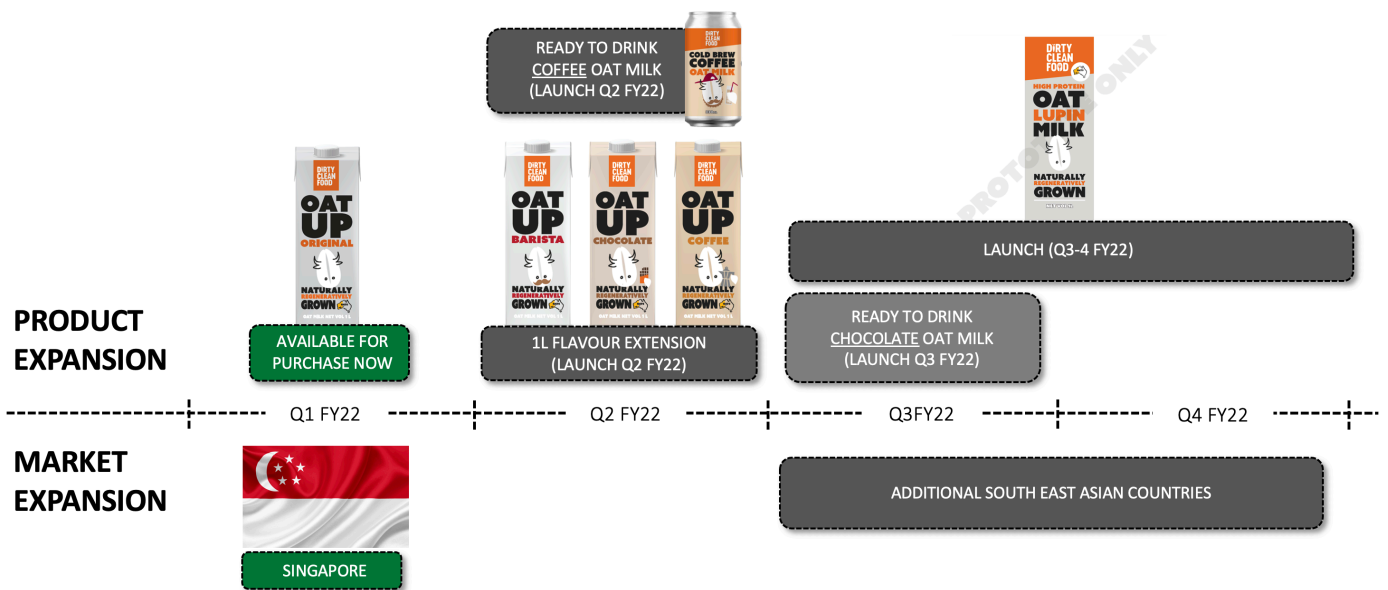
OatUP positioned to win in the plant-based milk category

WOA aims to utilise its foothold in Singapore as a strategic location to expand into additional South-East Asian (SEA) markets. The Company believes that OatUP's taste, West Australian regenerative oats and carbon neutral certification are set to become a major point of difference for shoppers across SEA. It also demonstrates that the product is deeply aligned with shifting consumer preferences towards ethical food and beverage products.

The Company will initially export its OatUP Original product to secure initial customers and then roll-out other variations (including new flavours and ready-to-drink formats) to increase the product range and capture a larger and more diverse customer base.

A protein enriched version of Dirty Clean Food's OatUP is under development and is a highly promising product for the SEA market. The higher protein content is expected to out-position soy, almond and dairy milks which have a higher protein content compared to traditional oat milks.





Strong synergies between WOA and GrowHub

GrowHub is a highly regarded company that collaborates and innovates with food producers to deliver sustainable, healthy, high-quality products to consumers worldwide at compelling values. The group has an extensive network of partners including multi-national companies, large food producers, state-owned enterprises across Asia Pacific and seeks to improve market access for exporters.

GrowHub has deep ties to Western Australia where Wide Open Agriculture is based, and is a key strategic partner of the Agri-Innovation Precinct - a facility located within the Western Australian Food Innovation Precinct (WAFIP) in the Peel region designed to attract research, develop and deployment of innovative technologies associated with the food and agriculture sector.

Wide Open Agriculture and GrowHub also plan to investigate other valuable synergies across the agricultural supply chain and investigate the potential for additional WOA products that could be exported into SEA markets.

Key Material Terms of the Distribution Agreement

Supplier: Wide Open Agriculture Ltd (ABN 86 604 913 822)

Distributor: GrowHub Distribution (Singapore) Pte. Ltd. (UEN 202004797G)

Product: Dirty Clean Food Oat Milk

Territory: Singapore

Term: The agreement shall commence from 4 October 2021 and shall continue for two years

The Supplier agrees to appoint the Distributor to market and sell the Products exclusively in the Territory upon the terms and conditions of the Agreement. All other terms and conditions are typical for distribution agreements of this nature.



Minimum Order Quantity

Period of Agreement	Minimum Amount	Running Total Minimum Order Quantities
By end of month No 3	By end of Month No 3 Distributor must have ordered in total 2 x 18 Pallets - approx. 28k units	28k units in total by end of month No 3
By end of month No 4	By end of Month No 4 Distributor <u>be ordering</u> at least 18 pallets - approx. 14k units - <u>per month</u> . So from month 4 to month 9 (6 months) the MOQ is 18 Pallets/14k units per month.	112k units in total by end of month No 9
By end of month No 10	By end of Month No 10 Distributor must <u>be ordering</u> at least 2 x 18 Pallets - approx. 28k units <u>per month</u> . So from month 10 to month 12 (3 months) the MOQ is 36 Pallets/28k units per month.	196k units in total by end of month No 12
By end of month first 12 months	By end of month No 12 Distributor must have <u>ordered in total</u> at least 196K units, or approximately 8 x 40FT Full Container Loads	196k units in total by end of month No 12

[ENDS]

This announcement has been authorised and approved in accordance with the Company's published continuous disclosure policy and has been approved by the Board.

For investor, media or other enquiries please contact:

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About Wide Open Agriculture Ltd

Wide Open Agriculture (WOA) is Australia's leading ASX-listed regenerative food and agriculture company. The Company's innovative Dirty Clean Food brand markets and distributes food products with a focus on conscious consumers in Australia and South-East Asia. Products are chosen based on their market potential and the positive impact they deliver to farmers, their farmland and regional



communities. The company is based in the Wheatbelt of Western Australia. WOA operates under a '4 Returns' framework and seeks to deliver measurable outcomes on financial, natural, social and inspirational returns.

WOA is listed on the Australian Securities Exchange (code: WOA) and the Frankfurt Stock Exchange (code: 2WO) and is the world's first '4 Returns' publicly listed company.

www.wideopenagriculture.com.au

www.dirtycleanfood.com.au

(1) Global Plant Based Milk Market (Soy Milk, Almond Milk and Rice Milk): Insights, Trends and Forecast (2020-2024) – Reach and Markets

