

ASX Announcement

18 September 2023

WOA TO LAUNCH BUNTINE PROTEIN IN U.S. MARKET THROUGH EXCLUSIVE DISTRIBUTION AGREEMENTS

HIGHLIGHTS

- *Wide Open Agriculture has secured two exclusive Distribution Agreements in the United States to promote and establish a commercial market for their breakthrough Buntine Protein®.*
- *The U.S. market is seen as a prime opportunity due to its leadership in plant-based food innovation, consumption and its considerable purchasing power with many of the world's leading brands based there.*
- *The chosen distribution partners have been selected based on their vast sales network and expertise in introducing new ingredients in the U.S. market. The partnership is set to provide coverage across 24 states, and efforts are underway to further extend this reach.*
- *WOA is planning to provide these partners with Buntine Protein® samples from its Kewdale facility for evaluation by U.S. customers, and successful trials may lead to the development and commercial release of products containing Buntine Protein®.*
- *After being showcased at the International Food Technology Expo in Chicago in July 2023, Buntine Protein® received positive feedback for its taste and sustainability attributes. The distribution deals provide validation of the sales potential of Buntine Protein®.*

Wide Open Agriculture Limited (ASX: WOA, "Wide Open Agriculture" or the "Company") is thrilled to announce that following a detailed evaluation of several proposals, the Company has entered into two exclusive Distribution Agreements in the United States to promote and establish a commercial market for Wide Open Agriculture's Buntine Protein®.

"It has been a goal of mine for some time to bring WOA's products to the United States," said Jay Albany, CEO of Wide Open Agriculture. "This is a market with immense potential for growth. It is the leading market for plant-based food innovation and consumption, has the largest GDP in the world, and immense purchasing power."

"With Buntine Protein® we have a product with a strong enough competitive moat to move aggressively into this market."

This exciting venture signifies an essential phase in fortifying Buntine Protein's® footprint in the U.S., with the distribution partners selected due to their comprehensive sales network and experience in launching new ingredients across the U.S. market. It is estimated that Buntine Protein® will now have sales coverage across 24 states, with work ongoing to secure further distribution agreements for the additional territories.



Ben Cole at IFT, Chicago

WOA is now gearing up to equip both distribution partners with Buntine Protein® samples, marketing tools and sales support. This sales initiative will focus on a diverse range of prospects including plant-based dairy (milk and cheese), baked goods, protein supplements and other food categories. This underscores WOA's approach to allow partners to undertake essential product development, while concurrently working to achieve commercial scale production. The initial term of the agreements is one year, with automatic renewal for additional one year periods unless either party provides written notice of termination at least 90 days prior to the end of the period. The terms of the Agreement do not contain binding minimum sales thresholds. The Agreement also contains such other terms that are standard in commercial distribution agreements of this type.

WOA CEO Jay Albany said; "We're excited about this monumental step into the U.S. market. Our partnerships with these proven and esteemed distributors will pave the way for Buntine Protein® to reach more prospects and customers, faster. It also reaffirms our vision of sustainable and innovative agriculture on a global scale. As we journey into this new chapter, we are focused on increasing short term production capacity so that we can capitalise on the positive reception for Buntine Protein®."

excellent gelation and strong sustainability credentials. WOA will supply these new sales and distribution partners with samples from its Kewdale facility for technical assessment at U.S. customers. If successful, it is anticipated that a number of manufacturers will then transition into small-scale product development in test kitchens for internal tasting and review.

After the initial research and development phase, production samples can be developed using standard manufacturing equipment. Internal and external tasting panels, marketing and packaging of new products could see the commercial release of new food and drink products containing Buntine Protein®.



WOA Food Scientists Nadi Al-Saedi and Hayder Al-Ali

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:

Matthew Skinner

Chief Financial Officer, Wide Open Agriculture Ltd

investors@wideopenagriculture.com.au

About Wide Open Agriculture Ltd

Wide Open Agriculture (WOA) is Australia's leading ASX-listed regenerative food and agriculture company. Our hero product, Buntine Protein®, is a revolutionary climate-conscious, plant-based protein derived from lupins grown in West Australia. Manufactured under a globally protected patent, Buntine

Protein® is a versatile ingredient used to create plant-based dairy, meats, baked goods, and protein supplements. Buntine Protein® is steadily gaining traction among Australian and global food companies, with WOA currently working to scale up commercial production. WOA's Dirty Clean Food brand also caters to eco-conscious consumers from Australia to South-East Asia. Underpinning WOA's entire operations, is a '4 Returns' framework that seeks to deliver measurable outcomes on financial, natural, social, and inspirational returns.

WOA is listed on the Australian Securities Exchange (ASX: WOA) and the Frankfurt Stock Exchange (2WO)

www.wideopenagriculture.com.au

www.dirtycleanfood.com.au

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of WOA are, or may be, forward looking statements. Such statements relate to future events and expectations and as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. The past performance of WOA is no guarantee of future performance.

None of WOA's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward looking statement. Any forward looking statements in this announcement reflect views held only as at the date of this announcement.